



FTMRS SOLAR

# **Differences between solars and energy storage**





## Overview

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What is energy storage?

Energy storage is a system that can help more effectively integrate solar into the energy landscape. Sometimes it is co-located with, or placed next to, a solar energy system, and sometimes the storage system stands alone.

Why are solar energy storage systems so popular?

Solar energy storage systems have become popular among homeowners and businesses seeking greater energy independence and solar backup power during grid outages. The federal investment tax credit (ITC) increased to 30% for solar systems and standalone battery storage, further fueling demand for various types of solar energy storage systems.

What are the different types of solar energy storage systems?

The most common types are lead-acid, such as sealed AGM batteries and lithium-ion batteries. The most popular lithium-ion solar battery storage options are lithium iron phosphate (LFP) and nickel manganese cobalt (NMC). These solar energy storage systems store energy in the form of chemical bonds, not electrical energy.

How does solar energy storage work?

In areas with time-of-use rates, solar energy storage allows utility customers to further reduce their electricity bills. They can use stored energy when rates are highest and charge their solar energy storage systems when rates are lower, reducing the payback period of the photovoltaic solar system.



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