

Energy Storage and Smart Grid Funding and M&A

2024 - Third Quarter and Nine Month Report

Executive Summary

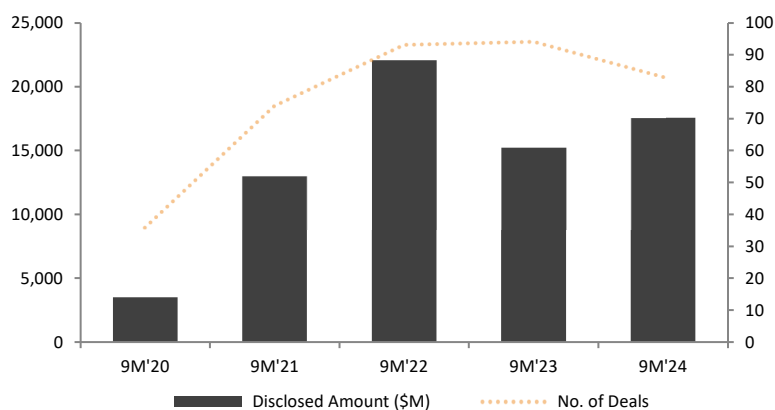
Funding and merger & acquisition activity for the energy storage and smart grid sectors

2024

**ENERGY STORAGE
and SMART GRID
KEY FINDINGS**

- Total Corporate Funding for Energy Storage in the first nine months (9M) 2024 came to \$17.6 billion in 83 deals, a 15% increase year-over-year (YoY) compared to \$15.2 billion in 94 deals in 9M 2023.
- Venture capital (VC) funding in 9M 2024 came to \$2.7 billion in 61 deals, a 69% decrease YoY compared to the \$8.6 billion raised in 68 deals in 9M 2023.
- Announced debt and public market financing for Energy Storage companies in 9M 2024 came to \$15 billion in 22 deals, a 125% increase YoY compared to \$6.6 billion in 26 deals in 9M 2023.

Energy Storage Corporate Funding 9M 2020-9M 2024



Source: Mercom Capital Group

- There were 18 M&A transactions involving Energy Storage companies in 9M 2024, compared to 11 transactions in 9M 2023.
- Corporate funding for Smart Grid companies in 9M 2024 came in at \$2 billion in 53 deals, a 33% decrease compared to \$3 billion raised in 48 deals in 9M 2023.
- VC funding in Smart Grid companies in 9M 2024 was 13% higher YoY, with \$1.4 billion in 43 deals compared to the \$1.2 billion raised in 37 deals in 9M 2023.
- A total of seven Smart Grid M&A transactions were announced in 9M 2024, compared to eight in 9M 2023.

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A total of **229** companies and investors are covered in Mercom's Energy Storage and Smart Grid Funding and M&A 9M and Q3 2024 Report. The report is **114** pages in length and contains **80** charts, graphs, and tables.

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