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Contents

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Renewables and batteries: the new baseload?

While the gas industry remains hopeful that Europe's power sector transition to zero carbon will be characterised by variable renewables supplemented by dispatchable gas for peaking and baseload, technological and economic developments in battery technology are snapping at the heels of conventional wisdom. The cost of lithium-ion batteries have plummeted by 35% in the past year, down to a levelised cost of energy (LCOE) of USD 187/MWh – a development which could put batteries on an economic par with gas-fired power for balancing services.

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