



New York Battery and Energy Storage Technology Consortium, Inc.

NEWS

FOR IMMEDIATE RELEASE

Contact: Denise Sheehan, NY-BEST
Phone: (518)463-8644 (office), (518)429-6924 (mobile)
Email: denise@caphill.com

Battery and Energy Technology Consortium Releases Economic Impact Study and “Roadmap” for New York State *Studies show New York could grow thousands of jobs in the energy storage industry*

(Albany, NEW YORK, October 10, 2012) – The New York Battery and Energy Storage Technology Consortium (NY-BEST) – a statewide consortium of battery and energy storage companies, universities, industry and government partners-- today released an Economic Impact Study and Roadmap for Energy Storage in New York State showing that this sector could grow more than 11,400 new jobs in New York by 2020 and 43,000 new jobs by 2030.

“NY-BEST is committed to growing New York’s battery and energy storage industry. This Economic Impact Study reinforces what we have believed for some time--there is tremendous potential to grow the energy storage industry in New York. By following the recommendations in the new Roadmap and working with our partners in industry, academia and government to harness our vast research, manufacturing and market capabilities, New York can grow its innovation economy, create new jobs and secure its position as a preeminent location for the energy storage industry,” said Dr. William Acker, Executive Director of NY-BEST.

“NY-BEST looks forward to working with our members and partners in industry, academia and government to implement the goals and recommendations of the Roadmap for Energy Storage. By fostering collaboration among key stakeholders, NY-BEST is committed to helping New York’s energy storage sector realize its full economic potential including job growth and reinvestment,” said Michael Field, NY-BEST Chairman and President of the Engineering and Operations Division at Raymond Corporation.

Energy storage technologies, including advanced batteries, fuel cells, ultracapacitors, flywheels, pumped hydro and thermal storage, are transforming the way energy is used. On the electric grid, energy storage is supporting the widespread use of renewable energy such as wind and solar, alleviating grid congestion, eliminating the need for polluting “peaking” power units and increasing grid efficiency. In transportation, energy storage is powering hybrid and electric vehicles, trains and buses, reducing our reliance on fossil fuel, decreasing harmful emissions and enhancing our energy security.

The Economic Impact Study, prepared for NY-BEST by ECG Consulting Group, found that New York’s energy storage industry currently employs approximately 3,000 and is responsible for more than \$600 million in annual global sales. New York companies in this sector include leading suppliers

of components for batteries, industrial and fork lift trucks, implantable medical batteries, ultracapacitors, lightweight lithium-ion batteries for military applications and fuel cells.

ECG analyzed the industry's potential for growth in New York, focusing primarily on the significant potential in electric grid applications and transportation, and developed an economic model projecting the size and growth of the industry in 2020 and 2030. ECG's analysis looked at a "base case" and an "optimistic case". Using both scenarios, they found that by 2020, revenues of New York companies in the energy storage industry could reach between \$2.5 billion and \$3.7 billion with 10,000 to 14,400 jobs created by 2020. By 2030, ECG found that between 30,000 and 45,000 jobs could be expected in the industry.

To capitalize upon this potential, NY-BEST prepared a "New York Energy Storage Roadmap". The Roadmap illustrates that the New York is well-positioned to become a preeminent location for research, development, manufacturing and deployment of energy storage technologies for both the electric grid and transportation and it recommends a number of key actions. Specifically, the Roadmap recommends stakeholders in New York, from industry, small businesses, government, academia, research centers and other interested groups, work together to pursue three major goals:

- Establish robust New York markets for energy storage through the use of appropriate technologies, policies and incentives.
- Create "value chain clusters" of companies—comprised of suppliers, manufacturers of materials and components, system integrators, and product manufacturers--to provide manufacturing capabilities to grow the energy storage industry in New York and support global markets; and
- Continue New York's technology leadership and stimulate commercialization of advanced technologies through research and development, collaboration and leveraging resources.

Specific goals, recommendations and actions for industry, academia and government partners are described in detail in the Roadmap. Copies of both documents are available on NY-BEST's website at www.ny-best.org.

About NY-BEST

The New York Battery and Energy Storage Technology (NY-BEST) Consortium is a non-profit corporation established with support from the New York State Energy Research and Development Authority (NYSERDA) to position New York State as a global leader in energy storage technology including applications in transportation, grid storage, and power electronics. An industry-led consortium with more than 100 members, NY-BEST's mission is to catalyze and grow the energy storage industry and establish New York State as a global leader in the energy storage industry. Visit us on the web at www.nybest.org

###