


15th International Green Energy Conference

(IGEC XV) | July 10-13, 2023 | In-person & online

Name	Oliver Schmidt	
Affiliation	Imperial College London / Storage Lab	
<h2 style="color: red;">Invited Keynote Lecture</h2>		
Presentation Title	Monetizing Energy Storage	
Abstract (Approximately 200 words)	<p>Energy systems around the world have started going through rapid and profound transformations. Electric vehicles are breaking into the mainstream, and millions of wind and solar farms are replacing fossil fuel power plants. Both developments create fundamental challenges for the security of electricity supply. Energy storage could resolve these and drive cost-effective deep decarbonization. As a result, the storage industry is projected to grow to hundreds of times its current size in the coming decades. However, assessing the economic case for energy storage and the future roles it will play is complicated by rapidly falling investment costs, the wide range of technologies, and the vast array of use cases for energy storage.</p> <p>This keynote lecture will present insights that make the fundamental challenges for the energy system tangible and introduce innovative methods to assess how the benefits of energy storage stack up against its costs. It provides insights on future prices based on historic cost-reduction trends and translates these future prices into application-specific lifetime costs of the various energy storage technologies. This enables an assessment of the competitiveness and potential profitability of each technology in each application. The lecture concludes by introducing an online tool that allows to conduct the presented analyses individually with custom data.</p>	
Biographical Sketch (Approximately 200 words)	<p>Oliver is the founder of Storage Lab, which supports companies in the renewable energy industry with insights on the economics of energy storage. He is also a visiting researcher at Imperial College London and co-leads Power Swarm, a cross-sectoral network of academics, policymakers, and professionals in the cleantech industry.</p> <p>Oliver holds a Ph.D. from Imperial on the future cost development and value of energy storage. He has previously worked on energy transition topics as energy analyst at the International Energy Agency and as a management consultant at E.ON and Apricum – the cleantech advisory. His background is in mechanical engineering and renewable energy from Imperial College London and the Swiss Federal Institute of Technology in Zurich.</p> <p>Oliver lives in Berlin. Beyond his work in renewable energy, he enjoys going to the lakes in summer and discussing topics that really matter in the pub.</p>	