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In the realm of the power industry, energy storage has emerged as a critical driver of innovation and strategic investments. Companies like Contemporary Amperex Technology Ltd and AMETEK Inc are at the forefront, harnessing cutting-edge technologies to advance their capabilities in areas such as battery heating control, diverse battery pack design, photovoltaic integration, and wind energy generation. Additionally, trends in energy storage-related deals and hiring reflect the industry's commitment to securing strategic partnerships and fostering talent in this dynamic field. GlobalData's Energy Storage System (ESS) Market Size, Share, Trends, Analysis, and Segment Forecast to 2026 report provides an outlook of the global ESS market, along with granular data on historical figures and forecasts of revenue opportunities from the technology, end-use, and regional segments. [Buy the report here.](#)

This article presents a quarterly round-up of the latest trends in the power industry regarding energy storage. It provides an overview of recent developments in energy storage-related deals, talent acquisition, and patent filings within the power industry.

Diverse applications of energy storage in power industry

Power companies like Contemporary Amperex Technology Ltd. and Ametek Inc are leading the way in energy storage innovation with recent patent acquisitions. Contemporary Amperex Technology Ltd's ground breaking patent introduces a method to efficiently heat battery modules through reciprocal charge and discharge of traction and feed batteries-crucial for cold climates and electric vehicles. They also unveil a battery pack with diverse cell types, promising enhanced performance. Ametek Inc's patent focuses on a photovoltaic disconnect device, ensuring seamless integration with energy storage solutions. Contemporary Amperex Technology Ltd's extensive patent portfolio includes advancements in lithium-ion batteries, modules, packs, and devices. Lastly, **Centravent Ilc** introduces an innovative plenum resident wind turbine system, integrating renewable energy within HVAC units for sustainable power generation. These patents exemplify power companies commitment to drive Energy Storage innovation, refining battery control, design, and renewable energy integration, benefitting both companies and clients.

Overall, these patents showcase the ongoing efforts of power companies to develop and implement new energy storage technologies and applications. By acquiring these patents, the companies can enhance their capabilities in areas such as battery heating control, battery pack design, photovoltaic integration, and wind energy generation. These advancements have the potential to improve the efficiency, performance, and sustainability of energy storage systems, benefitting both the power companies and their customers.

The Industry experienced 0.47% decline in the number of energy storage-related patent applications in Q2 2023 compared with the previous quarter. On an annual basis, the number of energy storage-related patent applications in the power industry witnessed a rise of 5% compared with Q2 2022.

Strategic deal trends in energy storage in power industry

Power companies are not only focusing on innovation to enhance their patent portfolios but are also making strategic investments in energy storage. These investments aim to secure lucrative deals with partners and position themselves at the forefront of industry advancements. Some of the recent deals underscore the importance of energy storage in the power industry.

In Q2 2023, the number of energy storage-related deals in the power industry declined by 25% compared with Q2 2022. On a quarterly basis, there was 11% drop in the number of deals in Q2 2023 compared with the previous quarter.