

Wollongong, NSW, Australia

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GREEN GRAVITY NAMED ON 2024 CLEANTECH 50 TO WATCH

Green Gravity, a leader in gravitational energy storage technology, has been named on Cleantech Group's prestigious 2024 [Cleantech 50 to Watch](#).

Cleantech Group is the leading global authority in global cleantech innovation. The 2024 Cleantech 50 to Watch list has just been released. This annual list highlights 50 early-stage companies from across the globe that are creating groundbreaking solutions to address some of the world's most pressing environmental and sustainability challenges.

In its sixth year, the Cleantech 50 to Watch list continues to spotlight innovators that are leading the charge in the fight against climate change, resource depletion, and environmental degradation.

Anthony DeOrsey, Research Manager at Cleantech Group and Executive Editor, said:

"In a continuation from last year's trend, the spread of companies receiving investment continues to get "younger", i.e., early-stage deals are a larger percentage of the overall activity," said of the list.

"We can start to see new layers of climate priorities crystallizing in the themes that innovators are targeting -- look closely at the themes of grid resilience, textiles, plastics, and ammonia for some early indications."

Key Sectors & Trends

The 2024 list reflects several key sectors and trends that are currently at the forefront of cleantech innovation with sample companies who made the Cleantech 50 to Watch:

Agriculture & Food: 3 companies in 3 countries

Energy & Power: 13 companies in 10 countries

Materials & Chemicals: 19 companies in 8 countries

Resources & Environmental Management: 4 companies in 4 countries

Transportation & Logistics: 2 companies in 2 countries

Waste & Recycling: 9 companies in 6 countries

Mark Swinnerton, Founder and CEO of Green Gravity said:

“Being named in the Cleantech 50 To Watch list is an important step in demonstrating Green Gravity’s gravitational energy storage technology has truly global application. This recognition builds on our recent national and local recognition at the NSW Business Awards, the Australian national iAwards and our nomination as finalist at the NSW Sustainability Awards.”

“Green Gravity’s gravitational energy storage technology is ideally suited to medium and long-duration storage applications. With more than USD \$1.7 trillion of investment into clean energy in 2023¹, the demand for utility-scale energy storage is growing at an unprecedented rate. Our gravitational storage technology offers low unit costs, excellent environmental credentials, and offers a key economic lever for the Just Transition of regional economies around the globe.”

A Rigorous and Global Selection Process

In its sixth year, this highly anticipated annual report brings you the complete global list of leading companies with case studies on a subset of the group. To download the Cleantech 50 to Watch report, [click here](#).

The Cleantech 50 to Watch companies will be recognized at the upcoming [Cleantech Forum](#) Europe in Chantilly, France.

The companies featured on the Cleantech 50 to Watch list were selected through a rigorous process that involved nominations from a global expert panel of investors, industry experts, and cleantech professionals, as well as in-depth analysis by Cleantech Group’s research team. The final selection was based on a range of criteria, including the potential impact of the company’s technology, the strength of its business model, the quality of its leadership team, and the scalability of its solution.

The Cleantech 50 to Watch list features companies from a broad geographic spectrum, with start-ups from 18 countries in North America, Europe, Asia-Pacific, and Africa. This reflects the global nature of cleantech innovation, with solutions emerging from both developed and emerging markets.

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¹ [Overview and key findings – World Energy Investment 2023 – Analysis - IEA](#)

About Green Gravity

At Green Gravity, we develop and operate cutting edge gravitational energy storage systems. We aim to become the world's lowest cost and most sustainable provider of energy storage technology.

Decarbonisation of the energy system needs rapid deployment of renewable energy. To manage the inherent variability of renewables, energy storage must be added to our electricity grids.

Green Gravity's energy storage system moves heavy weights vertically in legacy mineshafts to capture and release the gravitational potential energy of the weights. By simply using proven mechanical parts and disused mineshafts, Green Gravity's energy storage technology is low-cost, long life and environmentally compelling.

Based in Wollongong Australia, we are working with global miners, energy companies and research institutes to scale up our innovative energy storage technology.

About Cleantech Group

Cleantech® Group is a research-driven company that helps corporates, public sector, investors and others, identify, assess, and engage with the innovative solutions and opportunities that are related to the world's massive, and growing, environmental and climate challenges. Our insights and expertise are delivered to clients all over the world through our Research, Consulting, and Events. We have been the leading authority on global cleantech innovation since 2002.

Further Information

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