



Energy storage battery factory opens

What's going on with the battery supply chain?

The U.S. battery supply chain just got a little stronger. LG Energy Solution, a division of the major Korean battery manufacturer, is now producing battery cells for grid-scale energy storage at a site in Holland, Michigan. The company spent \$1.4 billion to expand the factory, which previously made electric vehicle batteries.

Why is LGES moving to LFP batteries for energy storage?

LGES' pivot to LFP batteries for energy storage comes after an aggressive expansion of its battery manufacturing footprint in the U.S.--it now has as many as eight plants currently operational or under construction in the U.S. If EV sales don't increase, all that supply could outpace projected demand.

What is EVE Energy's new battery factory?

December 2024 EVE Energy has opened the first production phase of a battery factory in the city of Jingmen in China's Hubei province. The facility is expected to reach an annual production volume of 60 gigawatt-hours. EVE Energy claims that the factory producing cells for energy storage systems is the largest of its kind worldwide.

Is energy storage here to stay?

But now LGES sees more growth for ESS and already has four-times more ESS manufacturing capacity than last year, Park said. That's largely the main talking point for the industry: Regardless of the subsidies offered by the federal government, energy storage is here to stay.

How much did Tesla spend to build a new battery factory?

The company spent \$1.4 billion to expand the factory, which previously made electric vehicle batteries. At full capacity, the new lines will produce 16.5 gigawatt-hours of lithium iron phosphate cells per year.

Will EVs benefit from LG Energy Solution's expanded battery plant?

LG Energy Solution has completed the construction of an expanded battery plant at its campus in Holland, Michigan. The \$1.4 billion expansion is for lithium iron phosphate batteries for energy storage systems, but EVs stand to benefit from them in one interesting way.

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