# New energy storage project launched

How much does Tesla's Energy Storage project cost?
Covering about 200,000 square meters,the new energy storage project attracts a total investment of 1.45 billion yuan ($200 million). Up to 10,000 Megapack units are scheduled to be produced here annually. This photo shows a commercial energy-storage system at US carmaker Tesla's gigafactory in Shanghai,Feb 11,2025.

Will Tesla increase energy storage deployments in 2025?
The company anticipates a year-on-year increase of 50 percentin energy storage deployments in 2025. At the launching ceremony,Mike Snyder,Tesla's vice president of energy and charging,noted that Tesla's Shanghai energy storage Megafactory is scheduled to ramp up production this quarter,which will assist Tesla to expand into more markets.

Will Tesla's Shanghai energy storage megafactory expand?
At the launching ceremony,Mike Snyder,Tesla's vice president of energy and charging,noted that Tesla's Shanghai energy storage Megafactory is scheduled to ramp up production this quarter,which will assist Tesla to expand into more markets. "We've witnessed the incredible speed of Shanghai and Tesla once again.

Where is Tesla's first energy storage Gigafactory?
This photo shows a commercial energy-storage system at US carmaker Tesla's gigafactory in Shanghai,Feb 11,2025. [Photo/Xinhua]As Tesla's first energy storage gigafactory outside the United States,the new Lin-gang plant only took nine months from groundbreaking,which took place in May 2024,to official operation.

Is China a major market for energy storage?
*As the global renewables powerhouse,China is a major market for energy storage. SHANGHAI,Feb. 11 (Xinhua) -- U.S. carmaker Tesla's new Megafactory in Shanghai,dedicated to manufacturing energy-storage batteries known as Megapacks,launched production on Tuesday,marking a significant expansion of the company's presence in China.

When will Tesla's Shanghai megafactory start production?
Mass production at the Shanghai facility is expected to fully commence in the first quarter of 2025,Tesla said. With an initial annual production capacity of 10,000 units,or roughly 40 gigawatt-hours of energy storage,this Megafactory is set to significantly contribute to Tesla's global energy storage goals.

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