In recent years, the world has started to look at energy storage as a viable solution to the challenges of green energy. Markets such as Photovoltaics and Wind power are key technologies in the quest to shift to clean energy completely. The energy generated by both of these technologies is intermittent, making energy storage crucial for the global clean energy transition. To cater to the increasing demand of storage, many companies have invested in Gigafactories that have the manufacturing capacity greater than 1 GWh. The European market, especially Germany, was one of the first to respond to this need. Establishing and announcing many projects to adjust to the increase in demand.

Most of these plants will be functional by 2024, leading to a surge in supply of storage solutions.

American storage giant, Tesla has also announced plans to open a cell manufacturing Gigafactory in Germany. The Tesla Grünheide Battery Gigafactory is planned to have a capacity of over 100 GWh which will make it one of the largest battery manufacturing plants in the world.

Other major market players investing in Gigafactories in Germany are Varta, sVolt, the Automotive Cells Company and Northvolt.

Germany already has the highest market share of EVs and energy storage in Europe and with this expected increase of supply in Storage Technologies, this number will further increase.