



Tesla's solar and energy storage business

What does Tesla do for a living?

Tesla's energy generation and storage business sells and installs solar panels and solar roof tiles for homes and stationary energy storage products for residential, commercial, and electric utility grid use.

Does Tesla have a solar business?

The scale of Tesla's residential solar business isn't what it once was. Yet, commercial and home batteries still play a key role in the switch to renewable energy sources, as they store intermittently available clean energy for later use.

Does Tesla separate solar and energy storage revenue?

Tesla doesn't separate solar and energy storage revenue. More importantly, the cost of revenue for its solar and energy storage business was \$781 million, meaning that for the first time the total cost of producing and distributing these energy storage products was lower than the revenue it generated. That's good news.

Does Tesla sell solar & energy storage?

Small as it is, the division is selling more energy storage and solar. Revenue from this division grew 62% from the previous quarter and more than 116% from the same quarter in 2020. Tesla doesn't separate solar and energy storage revenue.

How big is Tesla's Energy Storage business?

Tesla's energy storage business is still peanuts compared to Tesla's automotive business, but it's growing fast. "It's now at over \$1 billion a quarter for the first time"; Multiply by 6 when Lathrop is fully ramped, hopefully by the end of the year. Margins could be as high as 50%, with a waiting list, as of now, of two years.

Is Tesla's Energy Storage growth the end of its solar business?

However, the beginning of Tesla's energy storage growth also appears to be the end of Tesla's solar business. Don't get fooled by the fact that Tesla's energy storage deployment was down sequentially from 9.4 to 6.9 GWh. Sequentially, Tesla's deployment might look bad because it is working on giant battery projects.

Tesla reported blowout earnings this week, but its biggest growth driver wasn't cars or robots. Its energy business grew by 52% year over year, earning over \$7 billion in revenue so far in 2024.

Tesla's Energy business sells energy storage products and also sells and installs solar energy systems to end customers. Over the last quarter, Tesla said that it saw a record 9.4 gigawatt-hour ...

After the company's solar and storage business was "shortchanged" in 2021 amid production



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constraints, Tesla's CEO said the company is aiming for a "pretty vast" clean ...

Revenue for Tesla's energy-generation-and-storage business was nearly \$2.4 billion in the third quarter of 2024, up by 52% from the same period last year. That's a big jump compared with...

Tesla's battery energy storage business is booming, while the solar branch is showing signs of improvement. In Q4, Tesla Energy revenues amounted to \$752 million (new record), while the cost of ...

Gross margin for energy generation and storage decreased from 0.9% in the year ended December 31, 2020 to -4.6% in the year ended December 31, 2021, primarily due to a higher proportion of Solar ...

Once among the top three residential installers in the nation, Tesla's solar business is in decline. In the third quarter, the automaker's solar deployments slipped 48% from the same period...

Tesla reports that its battery energy storage systems (BESS) deployment more than quadrupled year-over-year (up 360 percent year-over-year) to a new quarterly record of 3,889 megawatt-hours...

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