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Zinc producers, processors, and battery developers met with energy storage leaders from the U.S. Department of Energy for the first zinc battery workshop at West Virginia University.

Zinc Battery Market Expands Rapidly

Surpassing \$1 billion in private & public investment

The zinc battery market has been building momentum in recent years, but we may be seeing an inflection point occurring now in 2024. In the past few weeks alone, there have been major private investments, additional manufacturing capacity, and new partnerships to accelerate commercialization. In light of this, we want to share some of the recent developments:

IZA - U.S. Department of Energy Workshop Held

Beginning in April, IZA's [Zinc Battery Initiative](#) collaborated with the U.S. Department of Energy (DOE) and West Virginia University to organize a zinc battery workshop including zinc producers, processors, and battery developers. This landmark event led to a white paper defining the top priorities to accelerate commercialization of zinc batteries. The DOE has shown its commitment to zinc batteries over the past year with continuous funding of demonstration projects as well as a nearly \$400 conditional loan to ZBI member [Eos Energy Enterprises](#).

Eos Receives \$315 million Private Investment

Along with DOE funding, Eos received another financial boost of \$315.5 million from an affiliate of Cerberus Capital Management LP in order to meet growing market demand. The zinc-bromine manufacturer also just launched its state-of-the-art factory in Turtle Creek, Pennsylvania. Now Eos will ramp up its Z3 battery production over the next half year to 1.25 Gigawatt-hours of annual manufacturing capacity with medium-term plans to increase capacity by another 2 Gigawatt-hours. Once at scale, Eos predicts it will cut its production costs by half to make its Z3 battery an even more attractive option than incumbent battery technologies.

Other ZBI Members with Recent Developments

Likewise, ZBI members [e-Zinc](#), [ZincFive](#), and [Redflow](#) just announced significant accomplishments. Nickel-zinc battery manufacturer ZincFive will build a factory near its headquarters in Tualatin, Oregon. This is in addition to its original Asia-based production line, which has produced more than one Gigawatt in power delivered and contracted globally. Meanwhile, Toronto-based e-Zinc has raised an additional \$31 million over its original \$25 million Series A fundraising round. E-Zinc will use the funding to further develop its zinc-air batteries and complete its pilot factory in Mississauga, Ontario. In addition, zinc-bromine battery producer Redflow of Brisbane, Australia, was just selected by the California Energy Commission to provide 6.6 Megawatt-hours of energy storage for the Baron Band of Mission Indians in the foothills outside San Diego, California.

Hindustan Zinc Signs MOU with AEsir Technologies

In addition to funding, new partnerships are making waves in the battery space. [Hindustan Zinc Limited \(HZL\)](#) has signed a Memorandum of Understanding with nickel-zinc battery producer [AEsir Technologies, Inc.](#) HZL will serve as the preferred supplier of zinc for the Joplin, Missouri-based manufacturer as it ramps up supplying batteries for data centers, 5G telecom, and in the defense sector powering jets and submarines.

IZA Invited to Speak at U.S. DOE Energy Storage Summit

All of these successes as well as the path forward as designated by the white paper will be shared next month by IZA's Executive Director [Andrew Green](#), who will speak at the leading energy storage event in the United States, the DOE's [2024 Energy Storage Grand Challenge Summit](#) in August. Last year an IZA representative attended the event; this year, IZA has been invited to the main stage to explain the many advantages and promising future of zinc batteries.

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