

# REASONS FOR LAYOFFS IN OVERSEAS ENERGY STORAGE PROJECTS



Will SolarEdge Technologies close energy storage division? SolarEdge Technologies will close Energy Storage division, resulting in workforce reduction of ~500 employees, mostly in South Korea.



What happened to SolarEdge Technologies? SolarEdge Technologies (NASDAQ: SEDG) +3.2% pre-market Wednesday after announcing plans to shut down its Energy Storage division, resulting in a workforce reduction of ~500 employees, mostly in South Korea. The company had laid off ~1,300 employees earlier this year; it had 5,633 employees at year-end 2023, including 725 based in South Korea.



How many employees does SolarEdge have? The company had laid off ~1,300 employees earlier this year; it had 5,633 employees at year-end 2023, including 725 based in South Korea. SolarEdge (SEDG) said it expects to save \$7.5M in quarterly operating expenses due to the closure, with the full run rate to be achieved by H2 2025.



LPO can finance projects across technologies and the energy storage value chain that meet eligibility and programmatic requirements. Projects may include, but are not limited to: Manufacturing: Projects that manufacture ???



"That's the reason for the layoffs ??? because the global market is not doing well this year," Genesis Alkali spokesman David Caplan told WyoFile, adding that about 60% of the ???

# REASONS FOR LAYOFFS IN OVERSEAS ENERGY STORAGE PROJECTS



This return to basics and the loss of confidence in renewable and clean energy projects among some investors is the consequence of the divide between the record-high profits the oil and gas industry generated in 2022 and ???



Our Next Energy (ONE) layoffs will involve 25% staff cuts at the electric vehicle (EV) battery startup, Reuters reported. ONE, founded in 2020 by several Apple veterans, is based in Novi, Michigan. The company develops ???



Reasons for Layoffs. The reasons for a layoff usually revolve around a company's inability to sustain the employment of certain employees either due to high costs or due to lack of work in the domain etc. However, in ???



Subscribe to Newsletter Energy-Storage.news meets the Long Duration Energy Storage Council Editor Andy Colthorpe speaks with Long Duration Energy Storage Council director of markets and technology Gabriel ???



Energy storage (ES) plays a key role in the energy transition to low-carbon economies due to the rising use of intermittent renewable energy in electrical grids. Among the different ES ???

# REASONS FOR LAYOFFS IN OVERSEAS ENERGY STORAGE PROJECTS

---



In November 2014, the State Council of China issued the Strategic Action Plan for energy development (2014-2020), confirming energy storage as one of the 9 key innovation areas.