

Tesla confirms its next Gigafactory will be in Mexico

Tesla CEO Elon Musk announced on Wednesday that the company will build its next Gigafactory in Mexico. The news came during the live Q and A sessions after Tesla's Investor Day event, where it has announced its Master Plan part three.

During the event, Musk revealed that the facility will be built in the Mexican state of Nuevo León, which shares a small border with Texas – home of Tesla's Austin Gigafactory. Yesterday, Mexican President Andres Manuel Lopez Obrador confirmed the project will be built in the city of Monterrey, which is about 387 miles away from Tesla's headquarters in Austin.

The announcement confirms earlier reporting that Tesla was planning its sixth Gigafactory in Mexico. Musk had reportedly toured three Mexican states in December before settling on Nuevo León. At the time, local newspaper *Reforma* reported the company would announce an initial investment of \$800 million to \$1 billion. Reportedly it is expected to cost \$10 billion at full maturity.

A day ahead of Tesla's Q4 earnings call in January, the automaker announced it's investing \$3.6 billion into its first Gigafactory in Nevada. That facility will gain another 4 million square feet of manufacturing space for Tesla Semi and 4680 cell production. In totality, Gigafactory Nevada will cost Tesla \$9.8 billion.

<https://www.theverge.com/2023/3/1/23571725/tesla-gigafactory-monterrey-mexico-announce-investor-day>