

Will China build a lithium-ion battery factory in Portugal?

Chinese manufacturer CALB is planning on building a lithium-ion battery factory in Portugal, the APA Portuguese environment agency said on Monday. Portugal has the largest reserves in Europe of lithium, the main element in the batteries that power electric cars.

How much money will Portugal invest in a new lithium battery?

The 36 projects will net the country over 2.7 billion euros and are part of the largest influx of such investment in Portugal since 2016. China Aviation Lithium Battery (CALB) will invest 2 billion euros in the state-of-the-art factory - its first in Europe.

Will Portugal invest in a lithium battery factory in Sines in 2023?

A planned lithium battery factory in the port of Sines leads a raft of new foreign direct investment (FDI) projects secured by Portugal in 2023. The 36 projects will net the country over 2.7 billion euros and are part of the largest influx of such investment in Portugal since 2016.

What is a battery project in Portugal?

The company's battery project in Portugal is planned for an industrial area near the port of Sines, which is located in the heart of European logistics, the press release said. The port is the second largest deep-water port in Europe with 24-hour operations and the only port in Portugal that can handle the world's largest container ships.

Is China launching a battery plant in Portugal?

The Chinese battery maker CALB and the Portuguese government signed a memorandum on November 2 to launch a battery production plant in the country.

Is Portugal pursuing a 'big investment' in a lithium plant?

[See more: BYD holds talks with Brazilian lithium producer]Filipe Santos Costa, head of Portugal's investment and trade agency AICEP, said the CALB plant is an example of the "big investments" the country is pursuing, which "can have more impact and a greater multiplier effect" on the national economy.

The construction project for the Chinese CALB car lithium battery factory in Sines, in the district of Setúbal, has received a favourable conditional Environmental Impact Statement (EIS). ... Support The Portugal News. We are proud to provide our readers from around the world with independent, honest and unbiased news for free - both online ...

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