

# Investment in battery production in Hungary

Why should we invest in battery production in Hungary?

The current battery production facilities in Hungary, together with the growing number of end-of-life electric vehicles, offer good opportunities to develop innovative and sustainable recycling processes of the valuable battery materials. 6. Strengthening international co-operation

Is Hungary a good place to invest in EV batteries?

Considering the ongoing large investments in the country, Hungary is a significant location in Europe for EV battery production capacities. Electronics, ICT, pharmaceuticals and medical technology and renewable energy are also increasingly important, as the country is shifting towards an R&D and innovation focus.

Will Hungary become a 'great power' of battery production?

By the end of the decade, the factory will be churning out 100 gigawatt hours (GWh) of battery capacity each year. This would be enough to equip a million cars (based on current EV capacities) and make Hungary one of the main manufacturers in Europe -- in line with the government's plans to become "a great power" of battery production.

Where is the battery industry located in Hungary?

Many of the significant suppliers of the battery industry in Hungary are located directly near the main car manufacturing plants. Since 2016, a total of HUF 1,903.8 billion (EUR 5.29 billion) and approximately 13,757 jobs have been created as a result of working capital investments in the battery industry.

Are batteries in high demand in Hungary?

Batteries are in high demand as the three premium car manufacturers, Audi, BMW and Mercedes, all have factories in Hungary, he noted. Hungary has secured the two largest investments ever brought to the country in spite of the current challenging economic environment, he said.

Which countries invest in battery production in Europe?

Today, Hungary and Germany are the main targets for investments in battery production in Europe. The increased demand for batteries is reflected in the growing demand for battery raw materials.

Production is scheduled to start in the second half of 2018 and 50,000 electric vehicle (EV) batteries are expected to be produced each year, a company representative said. With the investment, Hungary will be solidifying ...

Hungary has announced to invest 700 billion forints, approximately two billion US dollars or 1.8 billion euros, in the Debrecen Industrial Park. The funds are to be used to prepare the site for announced investments of battery manufacturers. The modernization measures concern the areas of transport, roads, water, and

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wastewater supply. This spending ...

Chinese battery producers have planned to increase investment in Hungary amid pragmatic cooperation between the two countries, with the latest example being EVE Power, which plans to build a plant ...

In total, Hungary has received over EUR14 billion (\$15 billion) in foreign direct investment into its battery sector alone in the past six years, according to government figures.

CATL will invest 7.34 billion euros in a 100 GWh battery plant in Debrecen, Hungary. Construction of the first production facilities will start within this year, pending shareholder approval. The plant will supply cells and modules to European automakers like Mercedes-Benz, BMW, Stellantis, and Volkswagen.

Thanks to the investments of Eastern companies, Hungary is now in fourth place in the production of electric batteries, but will soon move up to second place in the global ranking, Minister of Foreign Affairs and Trade Péter Szijjártó said in Beijing on Wednesday.

On June 18, SEMCORP announced that its wholly-owned subsidiary, SEMCORP Hungary Kft., is the main entity investing in the construction of the second-phase wet-process lithium battery separator film production line and supporting factory in Debrecen, Hungary.

Investments worth EUR 24 billion have created some 33,000 new jobs. The dynamic growth of the sector is indicated by the fact that battery exports accounted for 6.4% of total Hungarian exports in 2023.

Latest news regarding EV battery investments in Hungary. On 28 February 2023 the European Commission has found Hungary's EUR89.6 million measure in favour of Samsung SDI to be in ...

Hungary wants to become a key producer of electric vehicle batteries. Government spending has attracted investments, including a new Chinese gigafactory.

According to the latest reports, no country in the world is growing its battery production faster than Hungary on a production/capita basis. This surge is primarily attributed ...

In terms of battery production capacity, Hungary ranks third in the world and fifth when it comes to exporting the technology. "Today, Hungary has become a European battery champion," said European Commission Vice President Maros Sefcovic. He highlighted that "impressive progress is being made in the battery ecosystem," particularly in attracting foreign ...

At the ground-breaking ceremony, the minister said that South Korean W-Scope will open its first European plant in Hungary, which will produce 1.2 billion square meters of separator film for electric car batteries

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annually, creating 1,200 new jobs in Ny&#237;regyh&#225;za.

Europe's borderlands are changing. In the city of Debrecen in the south of Hungary, a lithium-ion battery plant worth EUR7.3 billion is being built over a 221-hectare stretch of former farmland ...

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According to the latest reports, no country in the world is growing its battery production faster than Hungary on a production/capita basis. This surge is primarily attributed to the strategic initiatives taken by the government, favorable investment climate, and the strategic geographical location of the country in the heart of ...

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