

Rabat battery technologies

Morocco's electric vehicle industry reached a new milestone as the Moroccan government held a grand signing ceremony in Rabat at the end of March 2024, marking a significant investment agreement with Chinese battery material leader, BTR New Material Group.

Led by Prime Minister Akhannouch, Morocco signed a \$297 million investment agreement with BTR New Material Group to promote the production of key components for electric vehicle batteries. According to the agreement, the two parties will collaborate to build an electric vehicle negative electrode material factory in the Mohammed VI Tangier Science and Technology City. The project is expected to be completed by September 2026, with an annual production capacity of 50,000 tons. The factory will be developed in two phases, covering an area of 15 hectares, with the first phase having a capacity of 25,000 tons.

This initiative not only promises to create 2,500 jobs in Morocco but also demonstrates international investors' strong confidence in the country's automotive industry transformation. Moroccan Minister Jazouli emphasized during the signing ceremony that this investment is not an isolated event but the beginning of a series of large-scale projects in Morocco's electric vehicle battery industry. He stressed that Morocco is committed to becoming a center for electric vehicle battery production and a significant participant in supplying key components, which is crucial for the future development of the industry.

The involvement of BTR New Material Group further highlights Morocco's attractiveness as a major investment destination in the electric vehicle manufacturing sector. Established in August 2000, BTR New Material Group, a subsidiary of the listed company China Baoan Group, focuses on core products such as lithium-ion battery negative electrode materials, positive electrode materials, and new materials. The group has a significant influence in the global new materials field, and its decision to choose Morocco as a new production base undoubtedly injects new vitality into the country's electric vehicle industry.

This collaboration will not only strengthen Morocco's position in the global electric vehicle industry chain but also drive the synergistic development of related industries in the country, injecting new momentum into Morocco's economic diversification and sustainable development.

Chinese Battery Material Leader BTR New Material Group Signs \$297 Million Investment Agreement in Morocco

BTR New Material Group inked an investment agreement with Moroccan government to erect a lithium battery ternary cathode material facility.

BTR stands as the world's leading manufacturer of comprehensive battery material solutions. It has held the top spot in the global market share for anode materials for fourteen consecutive years, while its

cathode materials have consistently secured a dominant stance within the sector. The company prides itself on its deep-seated technical expertise and unmatched production capabilities in the battery material spectrum. Amidst the escalating global demand for electric vehicles, BTR is developing a global strategic blueprint, aiming to establish a world-class production base for lithium-ion battery materials. Currently, it is in the midst of building an anode material base in Indonesia, representing the first venture of its kind outside China in the anode industry.

With its abundant mineral resources and strategic geographic location, Morocco has emerged as a pivotal part of BTR's internationalization strategy. Furthermore, Morocco stands out as one of the few economies globally that has concurrently inked Free Trade Agreements (FTAs) with both Europe and the United States, ensuring a seamless entry for the majority of its manufactured products into these regions.

Utilizing its leading-edge technology and extensive production experience, BTR aims to transform the North African facility into a sustainable, intelligent, and state-of-the-art production hub. BTR has already set up a subsidiary in the Mediterranean to steer the project and is in the process of recruiting a diverse group of technicians, engineers, and managerial talent from across the globe.

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