

What does the Innovation Fund's EUR1 billion battery call & InvestEU guarantee mean?

The Innovation Fund's EUR1 billion Battery call and the EUR200 million InvestEU guarantee top-up comes in response to the appeal made on 6 December 2023 by the previous Executive Vice-President Maro Tovešovič to bolster the EU's battery manufacturing industry by allocating up to EUR3 billion in support to the sector.

Why is the EIB launching a new EUR1 billion EV battery-focused call?

Together, the InvestEU top-up, the EIB's own-resource investments, and today's launch of a new EUR1 billion electric vehicle (EV) battery-focused call for proposals from the Innovation Fund highlight the commitment of the European Commission to make the batteries manufacturing value chain more resilient and more competitive.

How can the European Commission support a resilient battery ecosystem?

The European Commission is committed to mobilising much-needed investments in new and transforming technologies to support a resilient European battery ecosystem. We are combining different financial instruments to target our support in the most efficient way and maximise private investment.

How much will the EIB invest in electric vehicle battery manufacturing?

It comes in addition to EUR1 billion in grants to support electric vehicle battery cell manufacturing projects via the Innovation Fund, also announced today. As part of the new partnership, the EIB envisages investing a further EUR1.8 billion in the wider battery value chain.

What does the EIB's new partnership mean for the battery industry?

As part of the new partnership, the EIB envisages investing a further EUR1.8 billion in the wider battery value chain. These joint efforts will result in EUR3 billion of public support in total for the development of a competitive and sustainable European battery industry.

How does the EIB support the battery value chain?

The EIB supports the wider battery value chain, including raw materials, research, production, charging infrastructure, and recycling. Over the past six years, the Bank has provided EUR6 billion of financing and aims to invest a further EUR1.8 billion.

We urge the European Commission to champion the cause of continued investment in battery research and innovation. By doing so, we can fortify Europe's position as a global leader in battery technologies, stimulate ...

The 2024 Innovation Fund calls for proposals have been launched this week, with a total of EUR 3.4 billion to boost accelerate the deployment of innovative decarbonisation ...

The EUR200 million InvestEU guarantee top-up by the Innovation Fund will be directed to support innovative projects along the European battery manufacturing value chain ...

As Europe is dependent on importing more than 80% of the necessary battery materials, building up a certain share of domestic production within the EU is critical. Not only ...

Anglo-Korean next-generation battery company Eurocell EMEA intends to build its first European Gigafactory with an initial investment of GBP 600 million (USD 818m/EUR ...

Tion Renewables has a portfolio of wind and solar farms across Europe, holds a stake in European IPP Clearwise AG and has priority access to a pipeline of more than 5 ...

On 3 December 2024, the European Commission launched the Innovation Fund 2024 Call and Battery calls, with a total budget of EUR3.4 billion. The general call for net-zero technologies ...

New recycling concepts need to demonstrate efficiency and sustainability. The EU-funded RENOVATE project aims to reduce battery material waste in landfills and increase the ...

The Spanish research institute CIDETEC Energy Storage will lead a consortium of 16 partners under the Horizon Europe program to deploy Gen4b solid - state batteries for ...

The launch of the European Battery Academy is a concrete action to make sure Europe has a sufficient number of skilled workers in the battery industry to ensure its continued successful ...

We urge the European Commission to champion the cause of continued investment in battery research and innovation. By doing so, we can fortify Europe's position as a global leader in ...

Macquarie's Green Investment Group (GIG) has reached financial close on a 40 MW battery storage project, located in Maldon, Essex. Earlier this year, GIG announced the acquisition of ...

In the open letter, stakeholders from the battery, materials, energy and mobility sectors urge the European Commission to champion continued investment in battery research ...

PowerCo, a subsidiary of Volkswagen Group, is moving ahead rapidly with its battery cell gigafactory project, set to begin foundational work and erect its first pillars this ...

Altris secures funding, strengthening Europe's battery value chain with sodium-ion tech October 10, 2024
Altris, a pioneering Swedish developer of sodium-ion battery ...

Today, the European Commission and the European Investment Bank (EIB) are announcing a new partnership to support investments in the EU's battery manufacturing sector.

PowerCo, a subsidiary of Volkswagen Group, is moving ahead rapidly with its battery cell gigafactory project, set to begin foundational work and erect its first pillars this autumn. The plant, expected to employ around 1,500 ...

3 ???· EU invests billions more to shore up EV battery plans December 12, 2024: A EUR4.6 billion (\$4.8 billion) investment boost for a range of technologies including EV battery cell manufacturing was unveiled by the European ...

The call is open to large-scale projects across Europe, with a clear focus on fostering domestic battery production to reduce reliance on non-EU manufacturers. Priority will ...

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