Volvo announces massive 50-gigawatthour battery plant in Sweden

<u>Volvo</u>, in partnership with <u>Northvolt</u>, a supplier of sustainable battery cells and related systems, announced on Friday it's opening a new joint-venture manufacturing plant. The facility will be situated in Torslanda, a neighborhood of the automaker's hometown of Gothenburg, Sweden. This plant is expected to begin making batteries starting in 2025 for Volvo and Polestar vehicles.



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by Roadshow This new factory will be powered by fossil-free energy, so don't expect towering smokestacks belching out noxious fumes. Volvo



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Roadshow Actual production battery cells probably won't look this fancy. Volvo

Construction of Volvo and Northvolt's new factory is scheduled to start in 2023. Once it's up and running, the plant is expected to employ up to 3,000 people. Beyond that, it should have the capacity to build up to 50 gigawatt hours' worth of batteries per year, making it one of the largest cell-manufacturing plants in Europe. Putting that figure in context, that's enough electron reservoirs to power approximately 500,000 EVs. Keeping things squeaky clean and burnishing Volvo's credentials as an eco-friendly premium automaker, the plant will be powered by fossil-free energy, so don't expect it to have towering smokestacks that emit plumes of acrid smoke.

In the coming years, Volvo is going to need all the batteries it can get its hands on. Even though it only offers a couple pure-electric vehicles today, plus a smattering of hybrids, the automaker is pushing to fully electrify its portfolio by 2030, which is roughly two product lifecycles away, practically the blink of an eye in the automotive industry. With the help of Northvolt, this new battery plant is set to be a cornerstone of Volvo's global manufacturing footprint.

2022 Volvo XC40 Recharge is an attractive Swedish EV