

Canada nickel-cobalt-aluminum batteries nca

Canadian governments have been on a spending spree to build a new industry around electric-vehicle batteries from the ground up. LG and Stellantis are together committing \$5 billion to a battery plant in Windsor, Ont., while B?cancour, Que., is becoming an automotive hub in its own right, attracting a joint General Motors-POSCO venture and other multinationals as well as industry upstarts like StromVolt. Meanwhile, the country's critical minerals strategy got up to \$3.8 billion in the most recent federal budget.

To provide a look at how the nascent EV battery supply chain industry is developing in Canada, The Logic compiled battery announcements and reports from its archives and interviews over the past year, talked to experts and reviewed the operations of dozens of companies listed on the Toronto Stock Exchange and TSX Venture Exchange to find examples of critical mineral miners.

While this methodology doesn't capture every possible supplier in the country, it gives a glimpse into where Canada most urgently needs to attract investments and talent to build a sustainable industry.

Canada has been pitching its mines-to-mobility strategy and landing deals to build big battery-material plants, from LG to GM. That has opened opportunities for plant suppliers--but is building a complete EV battery in Canada possible? Industry experts say there are still crucial holes that leave them reliant on shipping or importing from China, which dominates the market.

"Strategically, I think the government is actually doing a good job here by bringing in these kinds of anchor investors like GM and POSCO, BASF, Stellantis and LG," Dan Blondal, CEO of Nano One Materials, told The Logic. "They'll drive further investment."

"In Europe, they've launched this whole battery thing, but they're stuck with adopting a midstream that has got all these inefficiencies. We in Canada have a tremendous opportunity here to set ourselves apart from everywhere else in the world by cleaning that up," he said.

Potential gaps, competition or hurdles:As of the first half of 2021, more than 90 per cent of global EV battery capacity came from seven companies, all in Asia: CATL, LG Energy Solution, Panasonic, Samsung SDI, BYD, SK Innovation and CALB, according to Toronto-based research firm Adamas Intelligence. North American suppliers will have to compete with a well-oiled machine.

"There's virtually no [lithium iron phosphate] battery production, other than a very small footprint in Quebec, and in North America there's very little cathode production," said Blondal.

"There's a lot of mushiness in the supply chain, particularly in North America, that needs to be resolved.

Many components are having to be brought in from overseas, and for us personally, we're trying to develop it all with a North American, or at least North American-friendly, context."

"It takes far too long," Dahn said. "These companies should be encouraged, not discouraged, and in fact even pushed by the federal government to expand in Canada."

Example of Canadian suppliers: Magna (Ontario) is building a 170,000-square-foot facility and hiring 150 people to build battery enclosures in Chatham, Ont., for the Ford F-150 Lightning.

Potential gaps, competition or hurdles: On a February earnings call, Magna CEO Swamy Kotagiri said the company's enclosures business is a bet that it expects to keep driving growth for years to come. To that end, the company is plowing in cash, even amid rising labour and commodity costs. It also just broke ground on a New Mexico plant that will make inverters, motors and on-board chargers with LG for GM's EVs.

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