

Samsung to build electric car battery plant in Hungary

BUDAPEST: South Korean battery maker Samsung SDI said Tuesday it will build an electric car battery plant in Hungary as it expects "explosive growth" in the sales of electric vehicles on the continent.



BMW i8 electric supercar.

Source: ©Aaron Aldridge via [123RF](#)

The firm, an affiliate of the world's top smartphone maker Samsung Electronics, counts BMW, Volkswagen, Jaguar, and Land Rover among its European clients. The company said it will invest 100 billion forints (325 million euros) in the construction of the plant in the small town of God, 25 kilometres (15 miles) north of the capital Budapest.

The factory is expected to be fully operational by 2018 and produce batteries to power 50,000 electric vehicles (EVs) a year, Samsung SDI vice-president Jung Se-wong said in a joint press statement with Hungarian Foreign Minister Peter Szijarto in Budapest.

"In the near future, explosive growth in sales of electric vehicles is expected. This is why the company is making great efforts to boost its European manufacturing, it wants to strengthen its presence on the continent," Jung said.

The factory will create 600 jobs, Szijarto added. Big car makers like BMW have made electric cars a strong focus of their development strategy.

Earlier this summer, Samsung SDI [announced it would invest](#) 408 million euros in the China's leading electric car maker BYD, co-owned by American billionaire Warren Buffet.

Source: AFP

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