

How much will Morocco's first EV battery Gigafactory cost?

Our Standards: The Thomson Reuters Trust Principles. China's Gotion High Tech will build Morocco's first EV battery gigafactory for a total cost of 12.8 billion dirhams (\$1.3 billion), the Moroccan government said on Thursday.

Will China build Morocco's first EV battery Gigafactory?

RABAT, June 6 (Reuters) - China's Gotion High Tech(002074.SZ) will build Morocco's first EV battery gigafactory for a total cost of 12.8 billion dirhams (\$1.3 billion), the Moroccan government said on Thursday.

Will Morocco erect a battery Gigafactory?

A press release from the country's prime minister said that Gotion has signed an investment deal with the Moroccan government to erect the battery gigafactory. The gigafactory is expected to operate with an initial battery capacity of 20 GWh.

Is Morocco a good place to buy EV batteries?

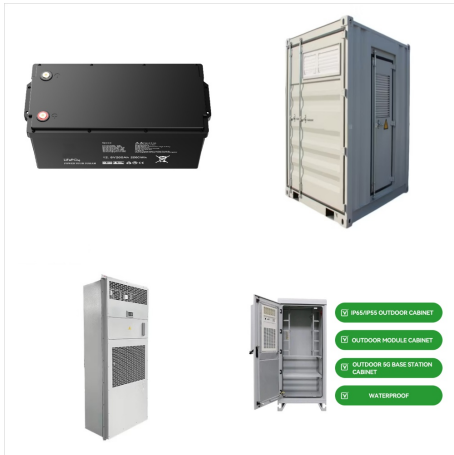
Gotion High Tech plans to increase the plant's capacity to 100 GWh, with eventual investment that could amount to \$6.5 billion, the prime minister's office said. Morocco's geographic location close to Europe, its free trade agreements with key EU and U.S. markets and its existing automotive industry make it attractive to Chinese EV battery makers.

Will Morocco invest in a Gigafactory?

The Moroccan government and Gotion High Tech signed an investment deal for the gigafactory which will have an initial battery capacity of 20 gigawatts per hour (GWh), the prime minister's office said in a statement.

How much money will Morocco invest in a new nuclear power plant?

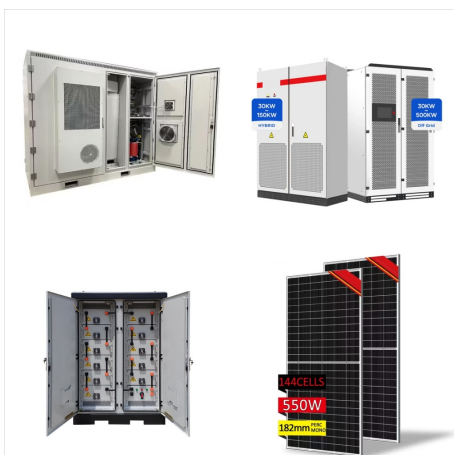
The state-of-the-art facility, to be located in Kenitra, Morocco, represents a 12.8 billion dirham (\$1.3 billion) investment and promises to generate 17,000 jobs. The announcement was made during a signing ceremony in Rabat on June 6th, presided over by Prime Minister Aziz Akhannouch.



Morocco and the Sino-European Gotion High-Tech Group signed, on Thursday in Rabat, a MAD 12.8 billion investment to build an industrial ecosystem for the manufacture of electric batteries in Kenitra, 40 km north of ???



Morocco is central to the global transition to EVs. It is home to many of the minerals critical for the manufacturing of batteries, including cobalt and manganese. It also sits on almost three-quarters of the world's phosphate rock reserves.



The Chinese-European group Gotion High-Tech, which specialises in electric mobility, has signed a memorandum of understanding (MoU) with the Moroccan government under the presidency of Prime Minister ???



Gotion High-tech (SHE: 002074), the Volkswagen-backed Chinese battery giant, will build Morocco's first electric vehicle (EV) battery gigafactory for a total cost of 12.8 billion dirhams (\$1.3 billion), the Moroccan government said on Thursday, according to ???



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Over six months after detailing plans for a new 20 gigawatt-hour (GWh) battery plant in Europe, China's Gotion High-Tech has shared precisely where it will set up shop overseas ??? Morocco.



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Gotion has been accelerating its overseas expansion in recent years. In addition to the gigafactory in Morocco, the company has established a plant in Fremont, California where the first battery packs have already been produced. It is also planning larger battery factories in Illinois and Michigan.



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