

# Battery companies disbanded and the funding chain was broken

How have battery makers responded to a crisis in Europe?

Battery makers have responded by delaying or cancelling their own projects. Northvolt of Sweden, Europe's leading domestic battery hope, said this week it would cut jobs and trim other activities to focus on its first gigafactory in northern Sweden. Volkswagen's battery business PowerCo is among others that have moderated ambitions.

Will a 'make-or-break' moment scupper Europe's battery industry?

The worry is that current conditions scupper domestic European companies' chances of challenging the dominance of Chinese and South Korean battery makers. This feels like a "make-or-break" moment for the homegrown industry. True, the hype a few years ago around fleets of new gigafactories in Europe was always destined to deflate.

What happened to Northvolt batteries in 2022?

By 2022, despite holding USD 30 billion in orders, Northvolt still hadn't achieved large-scale battery production. The situation remained unchanged in 2023. In June 2024, BMW finally ran out of patience and canceled its USD 2 billion battery contract. Five months later, Northvolt declared bankruptcy.

Will Europe's best shot at a home-grown electric vehicle battery champion stall?

At least one person was killed. Northvolt's shock decision this week to shrink its operations and cut jobs has sparked fears that Europe's best shot at a home-grown electric vehicle battery champion may stall, sector experts and people familiar with the situation told Reuters.

Where is Britain's most promising battery factory located?

The collapse puts the UK's most promising battery factory location -- a 93 hectare site in Blyth, Northumberland -- and Britishvolt's technology, back on to the market, and dozens of potential buyers have already expressed an interest.

Is European battery manufacturing better than China?

In contrast to China's manufacturing practices, European manufacturing has long been renowned for its advanced, refined, and highly automated processes. Yet, in the world of battery production, the situation was entirely reversed.

This article showcases our top picks for the best battery companies based in Germany. These startups and companies are taking a variety of approaches to - - Magazine. Interviews. Re-/Launch. Funding. Acquisitions. Other Stuff. Know-How. Summit. Event Overview. Get Tickets. Sponsor. Exhibit. Job Board. Job Board. Post a Job. Insights. Startup Sourcing. ...

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Numerous automakers in Europe have already cut, or plan to cut, jobs, and many have closed or plan to close vehicle-producing factories. Swedish battery producer Northvolt recently filed for Chapter 11 bankruptcy protection in the US, and Portuguese energy firm Galp has reversed plans to move forward with its Aurora lithium project in Portugal.

&#173;In this article, we will be taking a look at the 21 next generation battery technology companies. To skip our detailed analysis of the next generation battery market, you can go directly to see ...

Besides research and innovation/development investments on battery manufacturing, companies are attracted by Finland's ready infrastructure for battery manufacturing. National Battery Strategy 2025 enables ecosystems ...

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battery value chain, the European Battery Alliance (EBA) was founded. Additionally, two Important Projects of Common European Interest (IPCEIs) were approved by the European Commission in 2019/2020 to realise the goal of high-capacity European battery production by 2030. Provided that all of the battery cell projects that have been announced are implemented, most of the ...

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For months, the company, which never made any revenues, had limped between emergency funding rounds, trying to replenish a cash pile that was being devoured ...

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Northvolt, once Europe's brightest star in battery manufacturing, raised a staggering USD 15 billion across 14 funding rounds--an amount that, in China, could finance as many as five second-tier battery manufacturers. Backers included giants like Goldman Sachs, BlackRock, Volkswagen, and BMW, who pinned their hopes on Northvolt to revitalize Europe's ...

Northvolt, a Swedish battery manufacturer and Europe's best-funded start-up has filed for bankruptcy protection in the United States. The company attracted nearly \$15 ...

## Battery companies disbanded and the funding chain was broken

This list of companies and startups in Europe in the battery space provides data on their funding history, investment activities, and acquisition trends. Insights about top trending companies, startups, investments and M& A activities, notable investors of these companies, their management team, and recent news are also included.

Europe's biggest hope for an electric vehicle battery champion filed for U.S. Chapter 11 bankruptcy protection on Thursday after talks with investors and creditors including Volkswagen and Goldman Sachs for funding failed. The Swedish company, whose motto is "make oil history", has received more than \$10 billion in equity, debt and ...

Europe's biggest hope for an electric vehicle battery champion filed for U.S. Chapter 11 bankruptcy protection on Thursday after talks with investors and creditors including ...

This list of companies and startups in the battery space that have been acquired provides data on their funding history, investment activities, and acquisition trends. Insights about top trending companies, startups, investments and M& A activities, notable investors of these companies, their management team, and recent news are also included. Leaderboard. Trending . Funding ...

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