

Portugal picked for Europe's biggest lithium treatment plant

14 December 2021

Portuguese energy company Galp and Swedish electric vehicle battery maker Northvolt on Tuesday announced a joint venture to build in Portugal what they say will be Europe's largest lithium conversion plant.

Their goal is for the plant to deliver enough lithium hydroxide to provide batteries for about 700,000 electric vehicles a year starting in 2026.

Lithium hydroxide is a key material in the manufacture of lithium-ion batteries for electric vehicles. The companies said demand for lithium hydroxide is predicted to grow more than tenfold by the end of the decade as countries shift to clean energy to fight climate change.

The companies said in a statement they are mulling several potential sites for the plant in Portugal. They expect to invest about 700 million euros (\$793 million) and say the plant will help create up to 1,500 jobs.

Portugal is believed to sit on some of Europe's biggest lithium deposits. Its government is poised to start awarding lithium mining licenses next year despite protests from environmental groups who argue the mines will ruin the countryside.

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