



WEST MIDLANDS
G I G A F A C T O R Y

MEDIA INFORMATION

£30M GOVERNMENT INVESTMENT TO BOOST BATTERY RESEARCH

30 March 2021, Coventry UK: New research into battery technology, the electric vehicle supply chain and hydrogen vehicles has been backed with over £30m of Government funding. The funding is designed to support the Government's 10-point plan for a Green Industrial Revolution, particularly the phasing out of new petrol and diesel cars by 2030.

Announced by the Department for Business, Energy, and Industrial Strategy, projects funded by the Government will help motorists and the environment by improving performance and reducing the costs of electric vehicles.

It will also create new jobs and support a wide range of new technologies to support the energy revolution. The funding will be delivered through the Automotive Transformation Fund and the Faraday Institution.

The Automotive Transformation Fund will deliver studies looking at the extraction of Cornish Lithium, the establishment of a UK Magnet Plant in Cheshire, and hydrogen storage for vehicles.

The Faraday Institution will use the money to explore battery safety, solid state batteries, and the recycling and reuse of batteries. The Faraday Institution will also examine the use of batteries on the energy grid.

In addition, the Faraday Institution has launched a strengthened commercialisation strategy which will identify and target market opportunities to ensure that the UK remains a competitive global leader in battery technology.

The funding which has been announced will continue to support battery production in the UK. This will include investments in the supply chain which will support the delivery of a Gigafactory in the West Midlands.

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