

Laayoune electric vehicles evs

Huayou, a Chinese manufacturer of electric vehicles battery materials, would invest 200 billion dirhams or \$20 bln in a plant in Morocco's region of Laayoune Sakia El Hamra in the Sahara, the regional investment center announced.

A delegation of the Chinese group visited the region where officials introduced competitive attractions to help the company export to Europe and the US where demand is on the rise on electric vehicles.

The plant would be completed in 7 years and would employ 13,000 people, the regional investment center said in a statement.

The plant is expected to have a capacity to supply batteries to 6 million cars annually with a potential to export to Europe and the US, it said.

Morocco has already announced plans to attract EV batteries manufactures to adapt its growing automotive sector to low-carbon requirements.

Cars and their components have topped Morocco's exports so far this year outperforming phosphates and fertilizers sales.

A delegation from Chinese company Huayou, a major player in the manufacturing of battery components for electric vehicles (EV), has visited lately Laayoune-Sakia El Hamra region ahead of its gigafactory project planned by the Chinese firm in the region.

According to the local investment center, the Chinese company will invest \$ 20 billion over seven years in this large-scale industrial project to be completed in 2030.

The project is expected to create more than 13,000 jobs and enable Huayou to diversify its global supply chains and meet 30% of the demand of the Moroccan, European and American markets.

Thanks to their modern infrastructures, incentives granted to investors, the stability, visibility and huge untapped resources, the Moroccan Saharan region is attracting a growing interest of foreign investors looking for growth opportunities.

Few weeks ago, UK Oblin group had announced plans to invest \$100 billion in green energy projects to be carried out in the Saharan cities of Laayoune and Dakhla.

According to Oblin's CEO Brannan Tempest, the \$100 bln investment will be used for the construction of a



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market-leading solar panel manufacturing plant, solar farm, and wind farm.

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