

Macro Roundup Article

Headline: [Can the World Make an Electric Car Battery Without China?](#)

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Tweet: Benchmark Minerals forecasts that by 2030 China will build twice as many batteries as the rest of the world combined, leveraging advantages in raw materials, components, and domestic EV demand. @NYT

Summary: Despite billions in Western investment, China is so far ahead — mining rare minerals, training engineers and building huge factories — that the rest of the world may take decades to catch up. Even by 2030, China will make more than twice as many batteries as every other country combined, according to estimates from Benchmark Minerals, a consulting group. China controls 41 percent of the world's cobalt mining, and the most mining for lithium, which carries a battery's electric charge. China became the largest battery producer partly by figuring out how to make battery components efficiently and at lower cost. China can build battery factories at nearly half the cost of countries in North America or Europe, according to Heiner Heimes, a professor at RWTH Aachen University in Germany. China has the most electric cars on the road and nearly all of them use Chinese-made batteries. Companies anywhere in the world will look to form partnerships with Chinese manufacturers to enter or expand in the industry.

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