

TELF AG attended the Battery Gigafactories Europe 2023 Conference, Advocating for a Sustainable Battery Supply Chain

TELF AG attended a conference that gathered major battery players, e.g., automakers, battery makers, material processors, raw material suppliers, and investors.

LUGANO, TICINO, SWITZERLAND, June 28, 2023 /EINPresswire.com/ -- A [TELF AG](#) delegation attended [Benchmark's Battery Gigafactories Europe 2023 conference in Budapest](#). The annual conference gathered leading lithium-ion [battery](#) supply chain players, including automakers, battery makers, material processors, raw material suppliers, and financial investors.



Lithium-ion batteries are in the middle of the geopolitical battle between the US, China, and Europe to secure global leadership in energy transition for years to come. The ambitious plans of regulators and automakers to phase out internal-combustion engines and transition to clean electric vehicles require billions of dollars in the battery supply chain from minerals processing to car plants. And we see a growing demand to localize the battery supply chain to reduce supply risks. According to Benchmark Minerals, today, China controls 79% of global critical minerals refining, 85% in cathode and anode materials, and 79% in batteries. The Inflation Reduction Act in the US and the recently announced Critical Raw Material Act in the EU

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TELF AG's CEO

recognize the critical importance of securing access to raw materials and targeting to stimulate local investment in the battery supply chains. With more than \$12 billion in committed investments, Hungary, the host country for the conference, is one of the great examples of

proactive engagement and facilitation of building local battery ecosystems.

Much attention at the conference was pointed to a slow pace of investment in the mineral resource base needed to produce batteries required to achieve the announced targets. Lithium-ion battery growth needs to more than double its pace to 2040 for net zero. All major components of li-on batteries, such as lithium, nickel, cobalt, and graphite, face a looming deficit in the coming years if not enough investments in mining and processing are made already today. Moreover, higher commodity prices might be required to support private investments in the new mining projects, especially in light of the growing cost of financing due to the global fight against inflation.

As one of the largest suppliers of responsibly sourced cobalt hydroxide, a key ingredient of the most advanced lithium-ion batteries, TELF AG is proud to be part of this once-in-a-century global transformation. We strive to facilitate the growth of the battery sector and supply critical raw materials.

While at the conference, the CEO of TELF AG said, “We are pleased to see the growing understanding of the global regulators and the downstream players about the complexity of the battery supply chain and the importance that the raw materials play in delivering the energy transition targets. We will continue working closely with our customers and partners across the battery supply chain to help them achieve their energy transition targets.”

About Telf AG

TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, as well as financing and logistics



solutions, which enable suppliers to focus on their core activities and to access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, thereby facilitating long-term partnerships. Additionally, consumers widely recognize them for their operational excellence and reliability.

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