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Gigarealism



[Chair Klaus Zellmer of Škoda Auto](#) said this week that the battery makes up 40% of the value of electric cars and that 95% of the batteries are coming from Asia. He then made it clear that Škoda's parent, Volkswagen, wants as much of the value of the battery as possible to be financed by local and European taxpayers through subsidies and investment incentives.

[Robin Harding](#) of the Financial Times made the case that "investors and countries piling into this industry are going to get burnt," because "batteries are a bad business: low margin, capital intensive, dirty and hemmed in by hard physical limits on technological progress." This should send a big lithium-powered shock down the spine of anyone who has bought into the idea of the [Fiala government](#) that having a gigafactory in the CR would have a "major impact on maintaining competitiveness." Czechs might actually do better to pay VW to take its battery production elsewhere but to leave the profitable aspects of electric vehicles in the CR.

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