

Panasonic To Boost Lithium-Ion Battery Production

The Associated Press

OSAKA, Aug. 1 (Kyodo) — Panasonic Corp. will increase domestic production of lithium-ion battery used for automobiles to meet robust demand in the United States, company sources said Thursday.

The struggling electronics maker will resume operation of idled lines at an Osaka factory, which produces batteries for U.S. automaker Tesla Motors Inc., as early as next January, while another factory in Osaka will reopen by the end of next fiscal year after its shutdown in March this year, according to the sources.

The company will also build new manufacturing lines at a plant in Hyogo Prefecture, which produces batteries for domestic automakers, by the end of the current fiscal year through next March.

Panasonic's small battery business including lithium-ion batteries posted an operating profit of 4.1 billion yen in the April-June quarter, supplementing the company's losses stemming from flagging sales of home appliances.

Source URL (retrieved on 01/29/2015 - 12:00pm):

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