



Public-Private Partnership to Develop the EV Battery Industry

Date of Release: 26 June 2024

Dept. in Charge: **Motor Vehicles Policy Division, MOLIT**

Contact: Annie KIM / Global Media Communicator, MOLIT / audiis2@korea.kr / +82 44 201 3056

Introduction of eight promising service models including electric vehicle (EV) battery subscription and performance diagnosis service, etc. by launching a ‘Public-Private Joint Council’ together with the MOLIT, MOTIE, and ME collaborating with the industry

The government works together with the relevant industry to foster the EV battery service industry.

EV battery service encompasses a wide range of value-added services throughout the entire lifecycle of a battery, from when it is mounted on an electric vehicle to charging, maintenance/replacement, removal/transportation, and remanufacturing/reuse/recycling.

Although the related industry is yet to grow in earnest, it has been gaining attention as a future promising industry alongside the global spread of EVs.

It is an opportune time for public-private cooperation to lead the future EV and battery industries based on the high competitiveness of ours.

The Ministry of Land, Infrastructure and Transport (MOLIT, Minister PARK Sang-woo), the Ministry of Trade, Industry and Energy (MOTIE, Minister AHN

Duk-geun), and the Ministry of Environment (ME, Minister HAN Wha-jin) held a ‘Meeting to Foster the EV Battery Service Industry’ * on 18 June, co-chaired by MOLIT’s Vice Minister BAEK Won-kug, MOTIE’s Vice Minister KANG Kyung-sung, and ME’s Vice Minister LIM Sang-jun.

* A business forum co-hosted by the Korea Battery Industry Association and the Korea Automobile & Mobility Association, where companies directly introduced their service business models, was held as a pre-event

At the meeting, eight promising business models selected by the industry were presented. They included subscription and financial services to reduce the burden of purchasing EVs; performance diagnosis service to help people use batteries longer and safer; carbon credit trading and electricity trading services to generate additional profits from EV batteries, etc.

Furthermore, a ‘Public-Private Joint Council’ with the three above mentioned ministries was also officially launched to keep on cooperation between the government and the industry to foster and develop the EV battery service, including the eight promising models.

The Public-Private Joint Council will be serving as a constant communication channel to identify and resolve difficulties encountered by the industry in the process of business implementation.

In addition, the government and the industry will cooperate together in establishing common standards such as performance evaluation and transportation/storage, etc. necessary to revitalize the industry; in promoting demonstration projects for promising service models such as battery replacement and mobile charging, etc. through this Council.



Vice Minister of MOLIT BAEK Won-kug stated, “There is a need for the EV battery industry to expand beyond its original role as a power source for EVs into diverse service businesses.”

Adding, “We will spare no policy support in cooperation with relevant ministries to ensure that the public can use EVs and battery services safely and conveniently”.