

Portuguese Prime Minister visits INL and Places Portugal “at the Forefront” of the Technological Transition



2021-06-12

The Prime Minister of Portugal presided over an event hosted by INL and dedicated the Green Battery Value Chain yesterday, the 8th of June 2021.

António Costa warned that [Portugal](#) "must be at the forefront of the technological transition that Europe is preparing because "for the first time" it is one of the countries with "the best and largest" reserves of raw materials, namely lithium.

“[Portugal](#) cannot fail to be at the forefront of this re-industrialization effort. For the first time in many technological transitions, we are one of the countries that have better and larger natural reserves of the raw material that is at the base of this transition”, said António Costa.

The Head of the Portuguese Government highlighted the added value that [Portugal](#) has in having lithium reserves, stressing that the territories in which the extraction of that resource will be carried out must have compensations.

António Costa also warned that the lack of funding cannot be a reason for the country not to assume a leading place in the entire process: “We have an enormous responsibility here because there is a resource that is scarce in [Portugal](#), which is the resource of capital. But this time, we cannot have excuses for saying that there is no opportunity to mobilize capital,” he warned.

“The [European Union](#) has mobilized, whether in funds of a competitive nature or in funds allocated to the country, financial resources of an absolutely extraordinary nature that we must have the capacity to mobilize”, he stressed.

As an example, António Costa pointed to an amount of one billion euros for the mobilizing

agendas included in the Recovery and Resilience Plan, "with the potential to grow another 12 billion euros if there is capacity and effective demand for its use".

In addition to natural resources, such as lithium, and funding, the Prime Minister highlighted another advantage that he considers [Portugal](#) to have in this energy transition process, which is "knowledge".

Read the [original article](#) on International Iberian Nanotechnology Laboratory (INL).