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Samsung SDI, the conglomerate's battery affiliate, already has a sizable presence in Hungary. The company manufactures many different types of batteries in the country. As demand for battery products grows, so does its need to expand production capacity.

According to a new report out of South Korea, Samsung has finalized plans to set up another battery factory in Hungary. This would be the company's third such facility in Hungary, where it has already invested billions of dollars in similar facilities.

It was reported a while back that Samsung will be producing batteries for BMW's electric cars at a new battery plant in Hungary. Giving the rising demand of electric cars in Europe, a manufacturing base in Hungary will position

Samsung SDI in a favorable position to cater to demand not just from BMW but from the plethora of other manufacturers that are rapidly moving towards electrification of their lineups. Recent reports have also highlighted this facility may be used to supply batteries to Hyundai, another Korean conglomerate, as it brings its electric vehicles to Europe.

This focus on expanding battery manufacturing capacity flows straight from the top. Samsung Group boss Lee Jae-yong recently said during a trip to Samsung SDI's facilities in Malaysia that bold investments have to be made in this segment, despite economic challenges, to cater to future demand.

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