

Flash Battery clocked further growth in 2022

By Roberta Prandi | 03 April 2023

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Flash Battery announced 2022 financial results and reported an increase in sales of 29%, up to €22,3 million and a jump in the number of employees with the addition of 80 people or +22,2% in comparison to 2021.

The company based in the Reggio Emilia region in Northern Italy is just 11 years old and has reached remarkable results in the commercialization of lithium-ion batteries for off-highway and industrial vehicles, as commented by the CEO, Marco Righi: "Within this great result, we registered a good trend in our domestic Italian market but also a big increase on export figures where we reached +37%. Today, export counts for 21% of our sales, that is €4,6 million."



Flash Battery's new headquarters, inaugurated about one year and a half ago in Sant'Ilario D'Enza near Reggio Emilia, Italy.

Flash Battery's export capabilities reach more than 50 countries worldwide; among its main markets are Germany, Austria, Benelux, Czech Republic. and France. According to Righi, these countries represent the forerunners in Europe for the transition to electric mobility and together form close to 80% of the whole market.

Flash Battery is a member of the Batteries European Partnership Association that brings together industries, universities and research institutes to comply with the European Commission objectives towards the Horizon Europe initiative. "We have also strengthened our partnership with experienced system integrators in the most dynamic markets," said Righi. "For example in Germany, with the agreement with Atech GmbH; in France with Efa France; and in Benelux with Q-tronic BV."

Righi is quite optimistic about further growth too: "The market for electrification is constantly growing in all segments that are more interesting for our company," he said. "Among these growing sectors is the market of industrial machinery that represents 45% of Flash Battery's sales; the market for logistics vehicles (50%); and agricultural machinery with 5% of the company's sales."

Righi added that the segment for agricultural vehicles is a bit late in the adoption of electric solutions in comparison with other mobility sectors, but it is still growing thanks to the increase in national regulations imposing the introduction of electric or hybrid solutions for environmental reasons. "In this market scenario, lithium battery technology is more and more appreciated and chosen as the ideal solution for the conversion to electric power in several application fields," he concluded.



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