

Riding the EV Revolution Rollercoaster Amid the West's Electric Car Climbdown

written by Tracy Weslosky | February 5, 2024

Embarking on the electric vehicle (EV) revolution journey has felt like being on a rollercoaster filled with surprising developments, especially when we consider the insights from Jack Lifton, the Co-Chairman of the [Critical Minerals Institute](#) (CMI), who recently shared his thoughts on the opinion published in The Telegraph titled [The West's humiliating electric car climbdown has begun](#). Lifton's sharp analysis pierces through the prevailing chatter, offering a lucid view of the EV market's complex trajectory. He navigates us through the shifting sands of government and auto manufacturers' strategies, the intensifying competition from the East, and the shifting tides of consumer demand. Lifton's insights serve as a guiding light for deciphering the intricate forces shaping the EV landscape.

The recent shifts in the electric vehicle (EV) industry, as observed by Jack Lifton, Co-Chairman of the Critical Minerals Institute (CMI) and a notable expert in the field of technology metals, illuminate the complex interplay of government policy, market dynamics, and consumer preferences. Lifton's insights provide a nuanced understanding of the challenges and potential misalignments within the EV sector, particularly as it pertains to the impact of government strategies, competition, and market dynamics, and the role of consumer demand in shaping the industry.

Impact of Government Strategies on the EV Market

Lifton critiques the effectiveness of state-led industrial strategies in the rapidly evolving EV market, highlighting the retreat of major manufacturers like Renault and Volvo from their ambitious EV initiatives. This move, compounded by a reduction in government support, raises questions about the foresight and adaptability of such strategies. Lifton notes, "It shows that, as always, the invisible hand of the market rules... the automotive companies have suddenly discovered the market's supply demand... government doesn't dictate markets." This observation underscores the limitations of state intervention in forecasting and influencing market demands and suggests a need for more market-responsive approaches.

Competition and Market Dynamics

The competition from Chinese manufacturers has significantly influenced the trajectory of the Western electric vehicle industry. Lifton points out the stark reality facing Western EV manufacturers, stating, "The cost of making electric vehicles in the United States is too high... People are buying a Chevrolet EV for \$50,000. That car cost \$100,000 to make." This price disparity, alongside the aggressive expansion of Chinese EV manufacturers into global markets, underscores the challenges Western companies face in maintaining competitiveness. The scenario posits a crucial reflection on the sustainability of the current business models and the need for innovation and efficiency improvements.

The Role of Consumer Demand in Shaping EV Industry

Lifton's commentary on the shift in consumer preference back to petrol models reveals a significant misalignment between the production of EVs and actual market demand. He remarks on the sudden interest in hybrids by companies like General Motors, indicating a rapid strategic pivot to align with consumer preferences for efficiency and practicality. Lifton argues, "Hybrids... maximize the efficiency of electric and internal combustion and therefore will allow us to have the longest supply of fuels." This perspective highlights the importance of flexibility in product offerings and the need to closely monitor and adapt to consumer demand trends.

Jack Lifton's insights offer a candid reflection on the electric vehicle industry's current state, pointing towards a future where adaptability, market intelligence, and innovation are paramount. His observations remind us that success in the EV market is not solely about ambitious government strategies or manufacturing prowess but about understanding and responding to the nuanced dance of supply, demand, and the global competitive landscape. As we consider the path forward, Lifton's analysis underscores the importance of striking a balance between visionary goals and the pragmatic realities of consumer needs and market dynamics. The electric vehicle revolution is far from over, and its success will hinge on the industry's ability to navigate these challenges with agility and foresight.

Summit to Address the Impact of the \$1.2 Trillion EV Market Demand by 2030 on the Critical Minerals Sector

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CMI Presents “The Race to Achieve a Critical Minerals Supply Chain ROW” at the Critical Minerals Summit on Wednesday, November 9th

Toronto, October 31, 2022 – The [Critical Minerals Institute](#), which was founded for education, collaboration, and to provide professional opportunities to meet the critical minerals supply chain challenges, is pleased to announce the inaugural Critical Minerals Summit (CMS 2022) on Wednesday, November 9, 2022, at the historic [National Club](#) in Toronto, Canada from 9 AM to 4 PM EST.

“With automakers planning on spending nearly \$1.2 trillion by 2030,” says Critical Minerals Institute founder Tracy Weslosky, “it is equally as important to discuss not only where these battery materials are coming from and the technologies involved, but also where will we find the skilled professionals it requires.”

Themed ***The Race to Achieve a Critical Minerals Supply Chain***, the Chairman of the Critical Minerals Institute Jack Lifton will begin the event with opening remarks aptly titled ***Scalability, Why the EV Timelines Simply do not Work.***

Geoff Atkins, Founder of Cheetah Resources and previously Managing Director of Vital Metals who succeeded in bringing the Nechalacho rare earths mine into production will kick off the day with his keynote speech titled ***The Perfect Storm: Prioritizing the Demand Drivers Necessary for Mission Critical Minerals Supply Chain.***

A one-day, in person event, the Critical Minerals Summit is a bi-annual event designed to bring industry leaders and investors together to address scalability, resource and human capital needs, not only to meet the EV market demands, but to achieve the aggressive legislative timelines set around sustainability and climate change.

In the context of this theme, a special presentation designed by Prof. Saleem H. Ali, Ph.D., Chair, Department of Geography & Spatial Sciences, who is a Blue and Gold Distinguished Professor of Energy and the Environment from University of Delaware, will be presented during lunch. Author of a new book on environmental systems titled *How Natural Laws Define Human Life* (Oxford Univ. Press), his presentation will be followed by a Q&A style interview on the Global Critical Minerals Market with international expert and renowned market leader Constantine Karayannopoulos, President, CEO and Director of [Neo Performance Materials Inc.](#) (TSX: NEO).

Throughout the day, a series of 5 panels will be hosted by CMI Directors and the “Who’s Who” of international critical minerals experts, with leading industry CEOs participating as panelists. Highlights include the following panels:

- ***Securing the Capital to build a Supply Chain for the ROW.***
- ***The Extraction & Processing Timeline Advantage***
- ***Global Challenges in Advancing the Critical Minerals Supply Chain***

- ***Dealing with the Resource Challenge, the Critical Minerals Shortage.***
- ***The Power of Politics: Government Investment in the Critical Minerals Market***

In addition to the above, the CMI will have Ed Buie PhD, President & CEO, Coulometrics, LLC, speak on the paradox of producing graphite in North America and competing with China, along with special guest and Acting Consul-General, Greg Quinn from the British Consulate-General Toronto, who will address the key points from the recently released UK national critical minerals strategy.

The Critical Minerals Summit will be held at the historic [National Club](#) in Toronto from 9 AM to 4 PM EST. Space is strictly limited. For more information go to CriticalMineralsInstitute.com. To purchase a delegate pass, [click here](#).

About the Critical Minerals Institute: The [Critical Mineral Institute](#) (CMI) is an international organization for companies and professionals focused on battery materials, technology metals, defense metals, ESG technologies and practices, the general EV market, and the use of critical minerals for energy and alternative energy production. Offering an online site that features job opportunities that range from consulting roles to Advisory Board positions, the CMI offers a wide range of B2B service solutions. Also offering online and in-person events, the CMI is designed for education, collaboration, and to provide professional opportunities to meet the critical minerals supply chain challenges.



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Global changes coming in the rare earths and critical materials supply chain and EV manufacturing

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In this InvestorIntel PDAC 2022 Panel on “Building the Rare Earths and Critical Materials’ Supply Chain to Meet EV Market Demand”, host Byron W King is joined by “all star” guests [Ucore Rare Metals Inc.](#)’s (TSXV: UCU | OTCQX: UURAF) Chairman and CEO Pat Ryan, [Vital Metals Limited](#)’s (ASX: VML | OTCQB: VTMXF) Managing Director Geoff Atkins, [Stormcrow Capital Ltd.](#)’s President and Director Dr. Jonathan Hykawy, and Boyd Davis, Principal of [Kingston Process Metallurgy Inc.](#).

In the video, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), the panel discusses

the race to supply North American rare earths needs and limitations on domestic production. Boyd Davis observes that over the next 10 to 12 years, “how much we want to get away from China will be dictated by the cost and supply security and the ability to get raw materials.” Dr. Jonathan Hykawy discusses China’s own domestic supply issues and how it imports lithium and heavy mineral sands for processing. Geoff Atkins also points out the risk of sole-suppliers with EV and other rare earths reliant manufacturers “needing a diversified supply chain and assessing their risks on single point of failure.” Regardless, he says EV manufacturing represents a shift from basic commodities to high technology materials. He and Pat Ryan of Vital Minerals agree that both North America and China will become increasingly reliant on automation to counter rising labor costs.

The panel also discusses whether critical materials mining permitting and processing is likely to be fast-tracked in future to meet industry demand, and whether there will be more vertical integration by EV manufacturers.

To access the full InvestorIntel interview, [click here](#)

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About Ucore Rare Metals Inc.

Ucore is focused on rare- and critical-metals resources, extraction, beneficiation, and separation technologies with the potential for production, growth, and scalability. Ucore has a 100% ownership stake in the Bokan-Dotson Ridge Rare Earth Element Project in Southeast Alaska, USA. Ucore’s vision and plan is to become a leading advanced technology company, providing best-in-class metal separation products and services to the mining and mineral extraction industry.

Through strategic partnerships, Ucore's vision includes disrupting the People's Republic of China's control of the US REE supply chain through the development of a heavy and light rare-earth processing facility – the Alaska Strategic Metals Complex in Southeast Alaska and the long-term development of Ucore's heavy-rare-earth-element mineral-resource property located at Bokan Mountain on Prince of Wales Island, Alaska.

To learn more about Ucore Rare Metals Inc., [click here](#)

About Vital Metals Limited

Vital Metals Limited (ASX: VML) is Canada's first rare earths producer following commencement of production at its Nechalacho rare earths project in Canada in June 2021. It holds a portfolio of rare earths, technology metals and gold projects located in Canada, Africa and Germany.

To know more about Vital Metals Limited, [click here](#)

About Stormcrow Capital Ltd.

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About Kingston Process Metallurgy Inc.

Kingston Process Metallurgy Inc. is a privately owned Canadian company located in Kingston, Ontario. Our interdisciplinary team includes engineers, scientists, chemists, technicians, and modellers, led by co-owners Boyd Davis and Alain Roy. Our clients include large multi-national mining and metallurgical companies, as well as companies specialized in industrial chemistry, advanced materials, and energy.

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.