

Press Release

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Volvo Cars starts production of C40 Recharge in Ghent, Belgium

Volvo Cars today started production of the C40 Recharge, its latest fully electric model, at its manufacturing plant in Ghent, Belgium.

The C40 Recharge is Volvo Cars' second fully electric car and is the latest in a series of new pure electric cars to be launched in the coming years. By 2030, Volvo Cars aims to sell only fully electric cars, one of the most ambitious electrification strategies in the car industry. It also aims to be a climate neutral company by 2040.

The Ghent plant, one of the company's largest, is a trailblazer in Volvo Cars' move towards all-out electrification. It also produces the XC40 Recharge, the fully electric version of the company's award-winning compact SUV and Volvo Cars' first fully electric model.

Volvo Cars is increasing electric car capacity at the Ghent facility considerably, to 135,000 cars per year, and already expects more than half of the plant's production volume in 2022 to consist of fully electric cars.

"The C40 Recharge is a car that represents our future," said Javier Varela, senior vice president for industrial operations and quality at Volvo Cars. "Our manufacturing operations and a close collaboration with our suppliers are key in achieving our future ambitions in terms of electrification and climate neutrality. Our Ghent plant is ready for an all-electric future and will be an important part of our global industrial network for the years to come."

The C40 Recharge is the latest manifestation of Volvo Cars' ambitions for a zero-emission future. The company will roll out several additional electric models in coming years and aims for 50 per cent of its global sales volume to consist of fully electric cars already by 2025, before becoming fully electric by 2030.

A landmark car for the company's new commercial strategy, the C40 Recharge is available online via [volvocars.com](https://www.volvocars.com) in selected markets around the globe. Customers can order from the comfort of their own home or place an online order together with their retailer.

When customers get a new C40 Recharge, it will come with a convenient Care offer including items such as service, warranty, roadside assistance, as well as insurance and home charging options where available.

The C40 Recharge offers the benefits of an SUV, but with a lower and sleeker design. The rear of the C40 Recharge features a striking rear-end design to go with the lower roof line, while the new front design introduces a new face for electric Volvos and includes headlights with state-of-the-art pixel technology.

Inside, the C40 Recharge provides customers with the high seating position that most Volvo drivers prefer, while it is available with colour and deco options unique to the model. It is also the first Volvo model to be completely leather-free.

Like the XC40 Recharge, the C40 Recharge comes with one of the best infotainment systems on the market, jointly developed with Google and based on the Android operating system. It provides

consumers with Google apps and services built-in, such as Google Assistant, Google Maps and Google Play.

Unlimited data enables superior connectivity and the C40 Recharge is designed to receive software updates over the air. That means it will continue to improve over time after it has left the factory.

The propulsion consists of twin electric motors, one on the front and one on the rear axle, powered by a 78kWh battery that can be fast-charged from 10-80 per cent in about 40 minutes. It offers an anticipated range of around 440 km.

Notes to editors

- Described features might be optional. Vehicle specifications and the exact customer offer may vary from one country to another, or not (yet) be available in all markets.
- Charging times are dependent on factors such as outdoor temperature, current battery temperature, charging equipment, battery condition and car condition.
- Range according to the realistic WLTP driving cycle under controlled conditions for a new car. Real-world range may vary. Figures are based on preliminary target. Final vehicle certification pending.
- Google, Android, Google Play and Google Maps are trademarks of Google LLC.
- Consumer information available at <https://www.volvocars.com/intl/v/cars/c40-electric>

Volvo Car Group in 2020

For the 2020 financial year, Volvo Car Group recorded an operating profit of 8.5 BSEK (14.3 BSEK in 2019). Revenue over the period amounted to 262.8 BSEK (274.1 BSEK). For the full year of 2020, global sales reached 661,713 cars (705,452), a decline of 6.2 per cent compared to 2019.

About Volvo Car Group

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales of 661,713 cars in 2020 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010.

As of December 2020, Volvo Cars employed approximately 40,000 (41,500) full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' head office for APAC is located in Shanghai and for Americas in Mahwah, NJ. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China).

Under its company purpose, Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This purpose is reflected into a number of business ambitions: for example, by the middle of this decade it aims for half of its global sales to be fully electric cars, half of its sales to be online and half of its software to be in-house. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

Keywords:

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Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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