



AD PUNCTUM

Autos & Mobility Industry Briefing -- 9th March to 15th March 2020

News is arranged by company and topic. Stories that apply to more than one company or topic are duplicated.

News about the major automakers

BMW (history)

- BMW's Q4 2019 automotive revenue of €26.8 billion was 15.6% higher than 2018, automotive EBIT of €1.8 billion was 25.7% up on prior year. Full year automotive revenue of €91.7 billion rose 6.8% on a year-over-year basis (group revenue was €104 billion). Automotive EBIT of €4.5 billion fell (27)% (group EBIT was €7.4 billion). ([BMW](#))
- Won't offer the all-electric iX3 in the USA, but will sell the iNext and i4 (from 2021 onwards). ([Detroit News](#))

Daimler (history)

- The Mercedes Me personal assistant will soon begin addressing customers speaking languages including German, Spanish, Italian and Portuguese with the informal form of "you". It remains to be seen whether people will take well to a form of address they sometimes scold children for using (French seems intentionally missing). ([Daimler](#))

FCA (history)

- On 9th March FCA said it would be strict with visitors and employee cleanliness standards; then on [11th March](#) said it would make temporary plant closures in Italian plants "where necessary". On 16th March, FCA announced closures to plants in Italy, Poland and Serbia until at least the end of March. ([FCA](#))
- Workers at the Windsor, Canada, plant walked out, ostensibly over concerns about coronavirus. The factory has fragile labour relations due to a shift reduction currently underway. ([CNBC](#))
- Suggested to employees that they should work from home. ([Detroit Free Press](#))

Ferrari

- Illustrating the pace of changes to coronavirus measures: on [9th March](#) Ferrari announced measures to comply with government quarantine rules whilst continuing production; on [14th March](#) the company told anyone who could work at home to do so; and then on 14th March a two week closure of the factory was announced. ([Ferrari](#))

Ford (history)

- Newly appointed COO Farley has a clause that will pay out \$2.5 million if he doesn't become COO. ([Detroit News](#))
- Recalling around 6,000 Ranger pickup trucks to fix faulty parts used to fix an earlier problem. ([Ford](#))
- COO Farley reportedly told dealers about a new small pickup ([Fox](#)) and rumours of a Bronco-badged crossover (possibly to be called Bronco Sport) and pickup persist. ([Reuters](#))
- Told as many employees as possible to work from home. ([Ford](#))

Geely (includes Volvo) (history)

- LEVC plans on selling 14,000 of the new VN5 taxi-derived van each year. ([LEVC](#))

- Kandi is selling its factory to the local government and moving to a lower cost location in a deal that will net the electric vehicle maker around \$120 million. ([Kandi](#))

General Motors (history)

- Told as many employees as possible to work from home. ([GM](#))

Hyundai / Kia (history)

- Launched a job loss protection program in the USA, a throwback to the credit crunch, offering to cover six months of financing payments -- if the loan is made through Hyundai's inhouse bank. ([Hyundai](#)) Customers of the more expensive Genesis brand will receive a similar scheme. ([Hyundai](#))
- Plans too offer battery leases to customers in South Korea, and will introduce a taxi derivative of the Kona all-electric SUV. ([ET News](#))

Nissan and Mitsubishi (history)

- Nissan and Mitsubishi are reportedly planning to stop contributions (previously set at up to \$200 million per year) to the Alliance Ventures investment vehicle. ([Reuters](#))

PSA (history)

- Chairman Gallois agreed to postpone his retirement and stay until the merger with FCA is completed. ([PSA](#))
- Moving the Ellesmere Port, UK, plant to a four day week with extended hours, leaving capacity unchanged. ([Reuters](#))
- Closing all European plants until 27th March. ([Auto Express](#))

Renault (history)

- Nissan and Mitsubishi are reportedly planning to stop contributions (previously set at up to \$200 million per year) to the Alliance Ventures investment vehicle. ([Reuters](#))

Tesla (history)

- CEO Musk wants to build the Cybertruck and some Model Ys in a new factory located in "central USA" (earlier press releases had previewed a new US site), leading some to speculate about a Texan factory, or perhaps one in Tennessee. ([Reuters](#))
- Chinese authorities told Tesla off after the company fitted some lower-grade driver assistance hardware to Chinese-made vehicles to overcome supplier shortages. Tesla had already promised to upgrade affected vehicles. ([Reuters](#))

Toyota (history)

- Developed a new type of paint gun that uses static electricity rather than air to apply the paint. The result is 95% of paint sticking to the body, up from 60% - 70% for contemporary systems (according to Toyota). The innovation could result in manufacturing CO₂ emissions drop by a whopping 7% through lower paint and energy use. ([Toyota](#))
- Denied union requests for a pay rise for Japanese workers. ([Nikkei](#))

VW Group (history)

- CEO Diess rebuffed claims by the works council that the next generation Golf's launch was anything less than a complete success. The union representatives contended that the vehicle was too complicated and that a recovery plan had severely limited customer choice, threatening sales success. ([Handelsblatt](#))
- The MAN bus division reportedly plans to cut 6,000 jobs and is contemplating closing the Steyr, Austria, plant. The company said redundancies would be significant but wouldn't confirm a figure. ([Manager Magazin](#))
- SEAT's plant in Barcelona, Spain may close for six weeks because of coronavirus. ([Reuters](#))
- VW's maths says that by 2030 its cars will have the potential to store more electricity than all the World's hydroelectric power stations. ([Reuters](#))

Other

- **Faraday Future** is partnering with **US Hybrid** to offer retrofit electric powertrains for heavy vehicles. ([Autocar](#))
- **Apex** unveiled the all-electric AP-0 sports car, saying it plans to build 500 per year in the UK. ([Autocar](#))
- **Aspark** is developing a second model to follow the limited-edition Owl supercar. ([Aspark](#))
- **Aston Martin** decided to raise an additional £36 million. The move will see the consortium led by Lawrence Stroll take a 25% stake. ([Reuters](#))
- Italian coachbuilder **MAT** is planning a V8-powered sports car using an engine from **GM**. ([Autoblog](#))
- **VinFast's** owner VinGroup has abandoned plans for a \$100 million fund for technology start-ups. ([Deal Street Asia](#))
- **BYD** has turned its hand to face masks and hand sanitiser, turning out 5 million masks and 300,000 bottles of sanitiser daily. **GM** and **SAIC's** joint venture is making 2 million masks daily. ([Reuters](#))
- **Workhorse** announced a \$(37) million loss in 2019 and hopes to sell 400 cars in 2020. ([Workhorse](#))

News about other companies and trends ...

Economic / Political News

- As many carmakers closed plants for around two weeks to combat **coronavirus**, Chinese plant re-openings suggested that this could be optimistic, having been out of action for around 50 days. ([China Economic Net](#))

Suppliers

- **Schaeffler** reported 2019 revenue of €14.4 billion and EBIT of €790 million. ([Schaeffler](#))
- **Donkervoort** is spinning off its Ex-Core Technologies carbon fibre making arm. ([Donkervoort](#))
- **BASF** reckons it has developed a new catalytic converter that uses more platinum and less palladium. ([Reuters](#))
- **ZF** officially formed a joint venture with **Wolong** to make electric motors. ([ZF](#))

Dealers

- UK dealer group **Lookers** delayed its 2019 financial report because of a potential fraud. ([This is Money](#))

Ride-Hailing, Car Sharing & Rental (history)

- Mobility data collector **Ride Report** raised \$10 million. ([TechCrunch](#))
- Brazilian rental firm **Vai.Car** raised \$85 million and hopes to increase its fleet to 25,000 cars. ([Auto Rental](#))

Driverless / Autonomy (history)

- Self-driving developer **Neolix** raised \$29 million. **CHJ Automotive** led the round. ([Deal Street Asia](#))
- **Navya's** self-driving vehicles will continue to use lidar units from **Velodyne**. ([Velodyne](#))
- **Toyota** believes that by fusing satellite imagery with photographs taken by cars, maps with accuracy of better than 50cm can be automatically created, and says **TomTom** and **HERE** agree. ([Toyota](#))

Electrification (history)

- **Bollinger** has designed its flexible all-electric rolling chassis for battery sizes up to 180 kWh. ([Bollinger](#))
- **VW's** maths says that by 2030 its cars will have the potential to store more electricity than all the World's hydroelectric power stations. ([Reuters](#))

Other

- The **UK** government has begun consultations into legalising the use of electric stand on scooters (as beloved by firms such as Bird and Lime). ([The Verge](#))