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Autos & Mobility Industry Briefing -- 14th September to 20th September 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)

- Will fit vehicles with road condition and grip availability monitoring software from 2021 onwards. ([Tactile Mobility](#))

Daimler (history)

- Daimler's head of heavy trucks admitted that presently the brand's only plan to accommodate spending on fuel cells, battery power and traditional diesel for the next generation of logistics vehicles was to triple the budget and that costs will only be contained through cooperation. ([Handelsblatt](#))
- Will release an all-electric heavy truck in 2021 with a plan for a long haul version and fuel cell powered model to come around 2025. ([Daimler](#))
- Confirmed a settlement with US authorities, and an accompanying lawsuit, over diesel emissions irregularities that will cost the company about \$2.2 billion. Daimler sounded relieved that it has escaped a monitoring program of the type imposed on VW. ([Daimler](#))

FCA (history)

- FCA and PSA changed the terms of their merger deal to preserve cash. FCA shareholders will get a smaller special dividend before the companies are combined but the spin-off of Faurecia will be delayed so that FCA's owners can share in the spoils. ([FCA](#))
- The European Investment Bank increased its loans to FCA to nearly €800 million. ([EIB](#))

Geely (includes Volvo) (history)

- Volvo's head of online sales says that 10% of new car volume coming from short term leasing schemes such as Care by Volvo is a "realistic goal within a reasonable time frame". He sees greater online sales as inevitable given the choices available to consumers in other industries and that unless OEMs take the lead, dealers will respond to the trend, but in a fragmented way. ([Autocar](#))
- Kandi established a subsidiary to hold its battery swapping technology, a move the company thinks will make it easier to attract investment. ([Kandi](#))

General Motors (history)

- Set the ongoing price for the Super Cruise automated highway driving function at \$25 per month, once a three year trial period (starting when the vehicle is new) expires. There will be a lower fee -- \$15 per month -- if the owner already subscribes to some of GM's other connected services. Unlike Tesla's Autopilot activation fees, GM owners have to pay upfront for the technology and are then subject to ongoing maintenance fees. ([Business Insider](#))
- Believes that flying cars will be a good application for batteries and electric motors. ([Detroit Free Press](#))

- GM expects each Cadillac dealer will need to invest \$200,000 to be able to sell all-electric models. The money will go into workshop equipment, chargers and training rather than new showroom space. ([Detroit News](#))
- GM thinks that its electric motors will be a source of competitive advantage because the power electronics are integrated into the design, saving weight and space. The company has designed several modular front and rear axle set ups which can accommodate a range of motor sizes and outputs. ([GM](#))

Hyundai / Kia (history)

- As part of an existing commitment to have 11 battery electric vehicles by 2025, the Kia brand said that by 2027 it will release 7 new battery vehicles by 2027 (a slightly different timeframe). The first is set to be unveiled in 2021 – Kia says the project name is CV, likely the same as the [Imagine concept](#) from 2019. ([Kia](#))
- Released the next generation Hyundai Tucson mid-size SUV. ([Hyundai](#))
- Selling fuel cell units for use as stationary generators. ([Hyundai](#))

Nissan and Mitsubishi (history)

- Unveiled the Z Proto, a preview of the forthcoming 370Z sportscar replacement. ([Nissan](#))
- Says that 30% of customers for the Nissan Juke choose a two tone paint scheme. ([Nissan](#))

PSA (history)

- Opel disbanded yet another national sales company in favour of an importer model. This time, Hungary. ([Opel](#))
- FCA and PSA changed the terms of their merger deal to preserve cash. FCA shareholders will get a smaller special dividend before the companies are combined but the spin-off of Faurecia will be delayed so that FCA's owners can share in the spoils. ([FCA](#))

Suzuki

- Unveiled the Swace, a car based on the Toyota Corolla. ([Autocar](#))

Tata (includes JLR) (history)

- Revealed a minor refresh for the Jaguar F-Pace. ([JLR](#))

Tesla (history)

- Reportedly interested in setting up a technical centre in Bengaluru, India according to local officials who promptly leaked details of their meeting with the firm. ([Economic Times of India](#))

Toyota (history)

- In-house marketing company Delphys is being restructured to better prepare it for the rise of digital media. ([Toyota](#))
- Toyota executives in India said the company would put market expansion plans on hold due to the high taxes imposed on vehicle sales. ([Europa Press](#))

VW Group (history)

- VW has met the conditions laid out by the independent monitor appointed in the wake of the diesel scandal and has now exited the special supervision process. ([VW](#))
- VW's top legal executive says that whilst, due to its size, VW Group may have compliance breaches in future, a problem as large as the diesel scandal could no longer lie undetected. ([FT](#))
- Raised €2 billion through a green bond that VW will use to develop electric vehicles. ([VW](#))
- Rumoured to be selling the Bugatti brand to Rimac in return for a bigger share in the Croatian company. ([Car](#))

Other

- **Atlis**, developers of a battery electric full size pickup truck, are hoping to raise \$25 million through an offering of shares to the public with the company remaining private (a funding option available in the USA so long as the amounts aren't too high and certain disclosure protocols are met). ([Atlis](#))

- **Evergrande** announced a rights issue that will raise around \$520 million. ([SCMP](#))
- **Nikola's** founder stepped down as chairman, to be replaced by Steve Girksy, one of the brains behind GM's bankruptcy, after the company failed to completely restore investor confidence following a research note published by a short seller which said some of the brand's early prototypes had been less capable than they seemed ([the company admitted to pushing one down a hill rather than doing the work to get it running properly](#)). ([Nikola](#))
- **HAAH**, which plans to assemble vehicles in the USA using plans supplied by **Chery** under the Vantas brand announced that it will have a second brand, called T-GO. ([HAAH](#))

[News about other companies and trends ...](#)

[Economic / Political News](#)

- A report saying that **EU** negotiators had rejected a **UK** proposal for post-Brexit trade that electric vehicles should be able to count Japanese components as local content because both the UK and EU would have separate trade deals with Japan -- a mechanism known as "cumulation" -- will frighten manufacturers. ([FT](#))

[Suppliers](#)

- It was a tough week for tyre factory workers in Europe. **Bridgestone** announced that it will close the Béthune, France, plant ([Bridgestone](#)) and **Continental** could shut the Aachen, Germany, site. ([Industry Europe](#))
- Following the announcement of another round of job cuts -- around 7,000 globally -- German unions complained that **Mahle** was not taking a 2016 labour contract, which guaranteed a future for all the firm's German plants, seriously. ([IG Metall](#))
- **TT Electronics** is acquiring magnetic products specialist **Torotel**. ([TT Electronics](#))
- **Garrett Motion** put itself into Chapter 11 bankruptcy protection and agreed that investment firm **KPS Capital** should take over its assets in a \$2.1 billion deal. ([Garrett](#))
- **LG Chem** plans to separate its battery business, although it says there are no firm plans to have an IPO for the new unit. ([LG Chem](#))
- **Brembo** wants to become a solutions provider and will invest in artificial intelligence for R&D activities, plus brand building so that its products become "cool". ([Brembo](#))

[Dealers](#)

- Online used vehicle trader **Spotawheel** raised €10 million. ([TechCrunch](#))
- ASEAN online car marketplace **iCar Asia** (owner of several brands) is reportedly up for sale. ([Deal Street Asia](#))

[Ride-Hailing, Car Sharing & Rental](#) (history)

- **Uber** is reportedly interested in selling some of its stake in **Didi Chuxing** to raise cash. ([Bloomberg](#)) The company sold its European freight operations to **sennder**. ([Reuters](#)) It also refinanced \$500 million in debt. ([Uber](#))

[Driverless / Autonomy](#) (history)

- Although **Uber** has escaped charges over the death of a pedestrian after they were run over by one of the company's test vehicles, the safety driver has been charged with homicide. ([BBC](#))
- **Human Horizons** will offer automated parking on the HiPhi X. The brand calls the system "Level 4 autonomous driving". ([Human Horizons](#))
 - Significance: The term Level 4 for self-driving on a closed course stretches the SAE definitions to breaking point and suggests that before long they will either need to be revised or completely abandoned.

[Electrification](#) (history)

- Electric vehicle conversion specialist **XL Fleet** merged with a special purpose vehicle in a deal that values the company at around \$1 billion. ([XL Fleet](#))

- Infrastructure providers **Aral**, **Vattenfall** and **BP** will collaborate to offer fleets a comprehensive charging service on the go, and to install wallbox chargers at their home base. ([Vattenfall](#))

Connectivity

- **INRIX** and **Here** will offer a white label parking availability and booking service. ([Here](#))

Other

- **Proterra** launched the ZX5, a new battery electric bus. ([Proterra](#))
- **Volocopter** is accepting deposits for flights in the company's air taxis. The only catches? The firm can't say where the flight will be or when it will happen. At €300 per trip, the pricing suggests the democratisation of short term air transport is some way away. ([Volocopter](#))