



AD PUNCTUM

Autos & Mobility Industry Briefing -- 9th November to 15th November 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)

- Unveiled the all-electric iX SUV, previously badged as the iNext. Since the car is similar in size to the X5 but is simply called iX, whilst the X3-sized model is the iX3, it isn't clear what this means for BMW's electric SUV naming convention. ([BMW](#))
- CEO Zipse hopes that BMW's collaboration will continue past 2025. ([Reuters](#))

FCA (history)

- Unveiled the logo for Stellantis. It is the word Stellantis with a corona behind the "a", presumably so we never forget that it was designed in 2020. ([Stellantis](#))

Ferrari

- Unveiled a convertible version of the SF90. ([Ferrari](#))
- Ferrari's CTO sees a future for V6, V8 and V12 engines and says that developing the Purosangue SUV is "another dimension" of complication because it means adopting to non-traditional customers and test procedures. ([Top Gear](#))

Ford (history)

- Revealed the all-electric version of the Transit van. ([Ford](#))
- Will double capacity for the all-electric F-150 and plans to build a second product alongside the Mustang Mach E in Mexico, although Ford won't say exactly what it will be or when it will come out. ([Ford](#))
- CEO Farley said Ford could start making battery cells. ([Reuters](#))

Geely (includes Volvo) (history)

- Lotus is rumoured to be working on a high-power, all-electric, SUV. ([Autocar](#))

General Motors (history)

- Recalling 69,000 Bolt electric vehicles because their batteries are overheating, with some catching fire. ([Reuters](#))
- Planning to hire 3,000 engineers and IT specialists between now and the early part of 2021. ([GM](#))
- Corvette production has been hit by coronavirus-related problems with suppliers in Mexico. ([Detroit News](#))
- Recalling 217,000 cars and SUVs because of leaking transmissions that might catch fire. ([Detroit News](#))

Honda (history)

- Cleared the major regulatory hurdle to be allowed to sell SAE level 3 capable vehicles in Japan. ([Honda](#))

Hyundai / Kia (history)

- Rumoured to be interested in buying the Boston Dynamics robot company. ([Deal Street Asia](#))

Mazda

- Reported Q3 2020 financial results (Mazda's fiscal Q2). Sales of 739 billion JPY (about \$7 billion), down (16)% on a year-over-year basis. An operating loss of (7.6) billion JPY (about -\$73 million) fell from a profit in the prior year. Mazda said a (12)% drop in volume was to blame. ([Mazda](#))

Nissan and Mitsubishi (history)

- Reported financial results for Q3 2020 (Nissan's fiscal Q2). Revenue of 1.9 trillion JPY (about \$18.3 billion) fell (27)% on a year-over-year basis. An operating loss of (5) billion JPY (about -\$50 million) was only a little bit worse than a modest profit in the prior year. Nissan said that massive volume drops had been almost offset by improvements in manufacturing costs and selling expense. ([Nissan](#))
- Gave the Micra a facelift. ([Nissan](#))

PSA (history)

- Although PSA is reducing production at the Zaragoza, Spain, plant, the problem apparently isn't the recently launched Opel / Vauxhall Corsa which sources say is doing very well. ([Europa Press](#))

Renault (history)

- Unveiled a facelift for the Kangoo small van. ([Auto Express](#))

Tata (includes JLR) (history)

- Unveiled a facelift for the Discovery. ([Land Rover](#))

VW Group (history)

- Porsche revealed a series of previously secret prototypes -- seemingly to flog a book. The presence of full-size models for people-moving shuttles (building a 1:1 model is a fairly significant task) suggests the company is contemplating a future beyond sportscars. There are also several concepts aimed at creating a high performance one make racing series. ([Porsche](#))
- Škodas will be produced outside the Czech Republic as the brand acquiesced to VW's long-held plans to fill under-utilised factories with its products. ([Škoda](#))
- VW Group announced its latest spending round, with a plan target of €150 billion over the next five years. VW said that half the money will be spent on electric vehicles (including hybrids) and digitalisation. Within the announcement, the company said that there will be a four door VW brand saloon called the Aero, an inexplicable departure from the ID naming convention. ([VW](#))
- VW executives fretted that Germany's rapidly-growing electric car fleet will soon overwhelm the available charging network. The company believes a ratio of one charger for each electric car is necessary to provide sufficient availability for customers. ([Handelsblatt](#))

Other

- **Workhorse** reported Q3 2020 financial results. Sales of \$564,707 led to a loss of \$(10) million and a net loss of \$(84) million, thanks to a whopping \$(74) million interest bill. ([Workhorse](#))
- **Nikola** reported Q3 2020 financial results – a \$(117) million operating loss. ([Nikola](#))
- **Li Auto** announced Q3 2020 sales of \$363 million and an operating loss of \$(27) million. ([Li Auto](#))
- **Rivian** announced pricing for its all-electric truck. The near-\$70,000 starting price may have many wondering how the company will be able to cheaply build electric vans for Amazon. ([Rivian](#))
- **Gordon Murray** is opening a new £50 million headquarters. ([Gordon Murray](#)) The firm has apparently sold most of the 100 road-going T.50 hypercars, and about half of the track-only versions. ([Autocar](#))

News about other companies and trends ...

Suppliers

- **Bridgestone** is selling off its US building products division. ([Nikkei](#))
- **Continental** reported financial results for Q3 2020 (already pre-reported) and is now confident enough of economic recovery to issue a financial forecast. ([Continental](#)) The firm celebrated by appointing a new CEO. ([Continental](#))
- **Schaeffler** reported financial results for Q3 2020. ([Schaeffler](#))
- **Meritor** reported Q3 2020 (fiscal Q4) sales of \$758 million and adjusted income of \$11 million. ([Meritor](#))
- **Motherson** reported Q3 2020 revenue of 15,012 Cr INR (about \$2.0 billion) and income of 481 Cr INR (about \$65 million). ([Motherson](#))

Ride-Hailing, Car Sharing & Rental (history)

- **Lyft** reported Q3 2020 revenue of \$500 million and an operating loss of \$(453) million. The company has around \$2.5 billion in cash and short term liquidity. ([Lyft](#))

Driverless / Autonomy (history)

- **Uber** is rumoured to be exploring a deal to sell its self-driving vehicle unit to **Aurora**. ([TechCrunch](#))
- **Velodyne** is aiming for a sub-\$500 per unit price point for the forthcoming Velarray H800 – unit suitable for monitoring the corners of self-driving vehicles. ([Velodyne](#))
- Autonomous delivery firm **Nuro** raised \$500 million. ([TechCrunch](#))
- Chinese self-driving truck company **Inceptio** raised \$120 million. ([Deal Street Asia](#))

Other

- **Cummins** and **Navistar** will collaborate to build hydrogen powered trucks. ([Cummins](#))