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Autos & Mobility Industry Briefing -- 7th December to 13th December 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)

- Committed to Amazon's cloud services for all things data-related. BMW will have 5,000 specialists trained in using Amazon's suite of services and will develop its own proprietary data sharing software. ([BMW](#))
- BMW's purchasing division is committing to volumes + / - 20% with battery cell suppliers. ([BMW](#))
- Showed off some of the small 3D printed metal parts that are used on Rolls-Royce cars to replace hard-to-make low volume castings. ([BMW](#))
- CEO Zipse will head the European trade body, ACEA. ([Europa Press](#))

Daimler (history)

- Sold the Hambach, France, factory to Ineos. The plant will continue to produce the Smart small car in the short term before transitioning to Ineos's forthcoming 4x4. Daimler sounded relieved that it hasn't had to pay too big a dowry to offload the site. ([Daimler](#))
- Daimler's truck division is collaborating with Linde to develop hydrogen refuelling infrastructure. ([Daimler](#))
- Spending €350 million to develop an new platform for commercial vehicles that can integrate fully electric and conventional powertrain. ([Daimler](#))
- Almost half of Daimler's 2,000 parts suppliers have committed in writing to producing CO2 neutral parts within the next 20 years. ([Daimler](#))

Ferrari

- Ferrari's CEO suddenly stepped down for personal reasons. Whilst the company searches for a successor, chairman Elkann will take over CEO responsibilities on an interim basis. ([Ferrari](#))

Ford (history)

- Added a off-road derivative of the F-150 positioned below the Raptor, called Tremor. ([Ford](#))
- Ford is experiencing launch problems with the Bronco. Journalists pointed the finger at leaky removable roofs, aghast that they are manufactured outside the USA. ([Detroit Free Press](#))

Geely (includes Volvo) (history)

- Volvo will start making electric motors at its factory in Skövde, Sweden. ([Volvo](#))
- Kandi repudiated questions over the firm's financial reporting raised by an investment firm. ([Kandi](#))

General Motors (history)

- After offering buyouts to Cadillac dealers who don't see a future for electric vehicles, GM said it won't be doing the same thing with the GMC brand. ([CNBC](#))

Honda (history)

- Honda's Swindon plant had to stop production after problems with deliveries from suppliers. ([The Guardian](#))
- Invested in dealer ecommerce company Modal. ([Modal](#))

Hyundai / Kia (history)

- As rumoured, Hyundai has taken a majority stake in SoftBank's robot maker Boston Dynamics. The deal will see Hyundai and its supplier affiliates owning 60% of the company, whilst Hyundai's chairman will own 20%. ([Hyundai](#))
- Unveiled the Genesis GV70 SUV. ([Hyundai](#))
- Created a brand for hydrogen fuel cells called HTWO. The company implied that the name will be used for both Hyundai cars and power systems sold to third parties. ([Hyundai](#))
- Announced a update to its future strategy that will see all "major markets" have a fully electric line-up by 2040. In markets such as India, Russia and Brazil the company will "support democratization". From 2021 the company plans to offer remotely upgradeable vehicles, although it was unclear which features will be in scope. Despite the negative impacts of coronavirus, Hyundai is aiming for an 8% operating margin. ([Hyundai](#))
- Recalling around 53,000 Kona, Soul and Nexo models to repair faulty brakes. ([Reuters](#))

Subaru

- Invested in audio processing firm DSP Concepts. ([DSP](#))

Tata (includes JLR) (history)

- JLR's Castle Bromwich, UK, factory closed until Christmas, with coronavirus cited as the cause. ([The Guardian](#))

Tesla (history)

- Announced a share issue to raise \$5 billion. ([Tesla](#))
- An internal email announcing that Model S and Model X production would take a longer than normal break over Christmas led to speculation that the models would get a refreshed design. ([CNBC](#))

Toyota (history)

- Confirmed that it will soon launch a new all-electric SUV, to be built in Japan. ([Toyota](#))
- There was speculation that Toyota will soon unveil a prototype electric vehicle powered by solid state batteries (which promise considerable size reductions over contemporary technology). ([Nikkei](#))
- Launched a new European division that hopes to sell hydrogen fuel cell technology to third parties. ([Toyota](#))
- Invested in simulation data company Parallel Domain. ([FINSMES](#))
- Doesn't expect to build all-electric cars in the UK until some time after 2027 (if ever), suggesting that the Corolla's replacement will be a hybrid. ([The Guardian](#))

VW Group (history)

- Bugatti reckons the Bolidé has taken an aerodynamic leap forward by featuring retractable dimples on the engine air duct which can affect the airflow at the rear of the car depending on the speed and their position. ([Bugatti](#))
- Suffered stoppages at the Wolfsburg, Germany, plant because a German seat foam supplier was unable to fulfil commitments after coronavirus spread through its workforce. ([VW](#))
- Acquired majority ownership (75%) of Chinese joint venture JAC Volkswagen -- an earlier announced move -- and renamed the firm Volkswagen (Anhui) Automotive. VW also now owns 50% of JAC. ([VW](#))
- VW's Chinese joint venture with SAIC is experimenting with an agent model in China for electric vehicles, where dealers get a fixed commission for each sale. ([Reuters](#))
- Bentley's boss implied that the brand is planning to eventually put 150 kWh batteries in its largest vehicles to provide equivalent all-electric range with today's combustion engine cars. ([Autocar](#)) He also said that there will be new internal combustion engine products to come before the company switches to all-electric in 2030. ([Autocar](#))

Other

- **McLaren** sold a stake in its racing operations to sports investor (MSP) in a deal that values the unit at £560 million. In time, MSP could own 33% of the team (depending on performance) after putting up £185 million. ([McLaren](#)) The CEO of McLaren's automotive unit suggested that the company turn to a special purpose entity with a view to raising £300 million - £500 million in equity. ([FT](#))
- **Nio** announced a share issue that could raise around \$2.5 billion. ([Nio](#))
- **XPeng** raised \$2.2 billion from a rights issue. ([Marketwatch](#))
- **Li Auto** announced a rights issue worth around \$1.5 billion. ([Marketwatch](#))
- **Arrival's** CEO believes that the company's plan to build vehicles in small modular factories that can be located close to customers will make existing OEMs look as obsolete and incomprehensible as video tapes. ([Arrival](#))
- **Bollinger** unveiled a series of design tweaks for the company's all-electric SUV as it nears production. ([Fox](#))
- **Great Wall** is reportedly preparing to launch a new electric-only brand. When asked to comment, a spokesperson summoned their inner Eric Cantona to tell reporters, "the big tide has come, we will join the game". ([Reuters](#))
- **Rivian's** electric vehicle charging network will include units sited off the beaten track for more adventurous owners who want to charge their car and white water raft at the same time. ([TechCrunch](#))

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

Economic / Political News

- As the **UK** and **EU** struggled to agree a deal for post-Brexit trade, automakers continued to cross their fingers that everything would get sorted out at the last minute. ([SMMT](#))

Suppliers

- **Meritor's** CEO is becoming the chairman, and will be replaced by the COO. ([Meritor](#))

Dealers

- Car leasing firm **Finn.auto**, which bundles carbon offsets in with the vehicle cost, raised €20 million. ([TechCrunch](#))
- Used car website **Carsome** raised \$30 million. ([TechCrunch](#))

Ride-Hailing, Car Sharing & Rental (history)

- After **Uber** sold its self-driving business to **Aurora** (seemingly sent on its way with a dowry in exchange for 26% of the enlarged company), the company also sold off its air taxi business to **Joby Aviation**. ([Business Insider](#))
- Uber plans to raise over \$1 billion in convertible debt. ([Uber](#))

Driverless / Autonomy (history)

- **Amazon's Zoox** unveiled its autonomous robo taxi with a claimed top speed of 75 mph. ([Zoox](#))
- Lidar developer **Innoviz** will list via a merger with a special purpose vehicle. ([Innoviz](#))
- Driver monitoring start-up **Eyesight** rebranded as **Cipia**. ([Cipia](#))

Electrification (history)

- **Britishvolt's** battery factory will be built in the North of England, rather than Wales. ([Britishvolt](#))
- **Solid Power** says it will have batteries with an energy density of 400 Wh / kg by 2022. ([Solid Power](#))