



AD PUNCTUM

Autos & Mobility Industry Briefing -- 14th December to 3rd January 2021

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)

- Says that 20% of its cars will be electric (seemingly to include plug-in hybrids) by 2023. ([Reuters](#))

Daimler (history)

- Announced the closure of the low volume Iracemápolis, Brazil, plant. ([Daimler](#))
- Teamed up with Infosys to boost its IT, cloud services and software engineering expertise. ([Daimler](#))
- Sold a one third share in the Mercedes F1 team to Ineos, and slightly boosted the holding of CEO Toto Wolff, so that all parties hold an equal stake. ([Daimler](#))

FCA (history)

- PSA and FCA will become one company, Stellantis, on 16th January 2021. FCA shareholders will receive a €2.9 billion special dividend when the deal closes. ([FCA](#))
- In anticipation of the completion of the merger with PSA, the first wave of FCA executives began to depart, starting with the HR chief. ([FCA](#)) FCA's current CEO, Mike Manley, will become head of the Americas for the enlarged corporation. ([FCA](#))
- Extended a sponsorship deal with Juventus, Italy's leading football club. FCA pays around €45 million per year. Although FCA's chairman knows Juventus's chairman well, it is unclear whether the firm benefitted from a friends and family discount. ([FCA](#))
- Suing cylinder block supplier Martinrea, claiming that the company allocated production capacity that should have been reserved for FCA to a competitor instead, and now FCA can't build enough engines. Martinrea blamed a ham-fisted attempt by FCA to in-source the casting work, only to abruptly reverse course. ([Detroit News](#))

Ford (history)

- Called off a joint venture that was designed to merge Ford's Indian operations with Mahindra and Mahindra (announced in 2019). The companies may still work together on discrete projects. ([Ford](#))
- Published its annual trends report, comprising attitudinal research from across the World. Ford discovered that people are more stressed than they were a year ago, that online shopping is on the increase, and that social contact has shrunk. ([Ford](#))
- Announced a series of executive moves, including the retirement of the heads of international markets and manufacturing. Ford also signalled the diminishing importance of internal combustion engines by changing the role of the executive in charge of powertrain engineering to cover a wider range of hardware. ([Ford](#))
- As thousands of newly-built F-150 pickup trucks reportedly appeared in and around Detroit, reporters hinted at launch problems with seat belts. Ford said it was simply carrying out enhanced quality checks. ([Detroit Free Press](#))

General Motors (history)

- GM is cautiously rolling out the use of 3D printing for production car parts. The Cadillac Blackwing will get some 3D printed hidden brackets and ducts and -- most excitingly -- the badge on top of the gear shift knob. ([Detroit News](#))
- Invested in the latest funding round for on-demand servicing firm Yoshi. ([CNBC](#))
- Recalling 840,000 vehicles to correct two problems. The first is that seat belts may not be properly secured. The second is that suspension parts may become corroded and fail. ([Detroit News](#))

Honda (history)

- Ending car production at the Greater Noida, India, plant with immediate effect, shifting production to another factory in the country. ([Honda](#))
- Recalling about 1.8 million vehicles to fix problems with faulty power window electrics; internal computers that display erroneous error messages; and drivetrain parts that corrode. ([Reuters](#))
- Withdrawing from the Russian market in 2022 after years of slow sales. ([Nikkei](#))

Hyundai / Kia (history)

- Appears to agree with external forecasts that see BEVs taking a majority of the global market share around 2040. ([Hyundai](#))
- Completed the purchase of GM's former St Petersburg, Russia, plant. Executives said the firm still hasn't worked out a definite plan to use the facility. ([Economic Times of India](#))
- Reportedly withdrawing the all-electric Kona from sale in South Korea after a series of recalls dented the car's reputation. ([Reuters](#))

Nissan and Mitsubishi (history)

- Nissan is reportedly exploring a plan to sub-contract more of its European manufacturing to Renault and also let its alliance partner lead sales in smaller markets. ([Reuters](#))
- Long-winded post-Brexit trade negotiations apparently persuaded Nissan to import the all-electric Ariya into Europe from Japan and save on investment at the cost of a (predictable and declining) level of tariffs. ([Nikkei](#))

PSA (history)

- PSA and FCA will become one company, Stellantis, on 16th January 2021. ([FCA](#))

Renault (history)

- Unveiled the Lada Largus, based on the Dacia Logan/Sandero. ([Lada](#))
- Will present a new strategic plan on the 14th of January. ([Renault](#))

Tata (includes JLR) (history)

- JLR's in-house VC unit invested in blockchain firm Circulor. ([InMotion](#))
- Unveiled a new sports car, the Jaguar Vision Gran Turismo SV. The good news? You don't need a driving licence to have one. The bad news? It only exists in a computer game. ([JLR](#))
- Stopped production in Castle Bromwich, UK, earlier than planned before Christmas, due to shortages of parts from suppliers. ([Autocar](#))
- Taking full ownership of the Indian bus making joint venture Tata has with Marcopolo. Over time the Marcopolo brand will be dropped from the local market. ([Autocar](#))

Tesla (history)

- Reported Q4 deliveries of 180,570 cars, up 61% on a year-over-year basis. Tesla refuses to report model line detail, but it looks as though Model Y is now selling about as well as Model 3. ([Tesla](#))

Toyota (history)

- Released a new environmental report with detail on its North American operations. ([Toyota](#))

- Launched the no-frills C+Pod all-electric city car in Japan. ([Toyota](#))
- Repurchasing and retiring 499 billion (about \$4.8 billion) of preference shares issued in 2015 to finance R&D on more efficient vehicles. ([Toyota](#))
- Increased its shareholding in Portuguese bus maker Caetano. ([Toyota](#))

VW Group (history)

- VW's board tried to stop the infighting by making a series of executive appointments (including Arno Antlitz, CFO of Audi, as the new VW Group CFO), seemingly matching the recommendations of CEO Diess. The board's press release was full of praise for Diess's contribution, but he wasn't offered the contract extension he has been asking for ([Diess is rumoured to have annoyed board members by drawing up a press release celebrating his contract extension, even though he hadn't been granted one](#)). The peace has seemingly been accomplished at the cost of creating a duplicate electric vehicle innovation team for the VW brand, mirroring a much heralded Audi-led effort, in return for which, unions have agreed to an as-yet undeveloped fixed cost saving plan. ([VW](#))
- As rumoured, Bentley will be managed by Audi. VW's board also confirmed that there is no intention to sell Ducati or Lamborghini (but stayed silent about Bugatti). ([VW](#))
- Launched an app for prospective VW ID.4 customer that uses augmented reality to show them what the car might look like on their driveway. ([VW](#))
- Seemingly satisfied with the sales performance of the ID3, VW is ceasing production of the all-electric Golf. ([VW](#))
- Porsche's experiments with metal parts made using additive manufacturing have led engineers to conclude that, providing the designs are optimised for printing, overall weight can be reduced, whilst maintaining or enhancing strength, and numerous fiddly assembly operations can be eliminated. ([Porsche](#))
- Confirmed that ongoing shortages of semiconductors stemming from coronavirus related factory closures mean that vehicle production will be disrupted in Q1 2021. The implication of VW's press release is that the company has prioritised supply of all-electric models over conventionally powered derivatives. ([VW](#)) Reportedly, up to 100,000 vehicles could be lost. ([Handelsblatt](#))
- After proposing a [concept for a mobile vehicle recharging robot in late 2019](#), VW announced that it had built some prototypes. ([VW](#))

Other

- **Nio** sold 17,353 cars in Q4 2020, up 111% on a year-over-year basis. Nio says that in December 40% of buyers opted to lease the battery. ([Nio](#))
- **Nikola** won't be going into the rubbish lorry business after all. ([Nikola](#))
- **Sono Motors** raised €45 million in a Series C round. ([Sono](#))
- **Alpha** unveiled the ACE, an all-electric coupe with influenced by the Ford Escort Mk I and Porsche 959. ([Alpha](#))
- Rumours of an **Apple** car re-surfaced. The product will reportedly launch in 2024 and the business case is apparently underpinned by a breakthrough in battery technology -- reasoning shared with **Dyson's** failed project. ([Reuters](#)) The former head of **Canoo** said that Apple has been annoying suppliers because it keeps asking for information whilst being super secretive about its plans. ([Handelsblatt](#))
- **Aston Martin's** boss says he isn't sure whether the brand will continue to supply V12 engines under the forthcoming Eu7 emissions regime. ([FT](#))
- **Canoo** unveiled the all-electric delivery vehicle it plans to start making in 2022. ([Canoo](#))
- **Byton** has seemingly been rescued by **Foxconn** which plans to invest in, and make cars for, the ailing brand. Foxconn unveiled its own plans for an electric car in late 2020. ([Bloomberg](#))
- Troubled electric car start-up **e.Go** has been rescued by Next.e.Go. The new firm intends to restart production of the e.Go Life, says that it will sell CO2 credits to an unnamed OEM, and plans to build a factory in Greece. ([Next.e.Go](#))
- **Mahindra's** Ssangyong unit filed for bankruptcy protection. The company expects to sell off most of its stake as part of a rescue deal and hopes the transaction will be complete by March. ([Deal Street Asia](#))

News about other companies and trends ...

Economic / Political News

- The **UK** and **EU** negotiating teams went to the wire to finalise a trade agreement. Trade in vehicles and parts will remain tariff free – provided over 55% of the content comes from the UK or EU (page 466). ([UK](#))

Suppliers

- **Hyundai Mobis** announced the acquisition of **Hyundai Autron's** semiconductor business. ([Mobis](#))
- **Continental** held an investor day where the firm set out targets to outgrow competitors. ([Continental](#))
- **Britishvolt's** chairman stepped down to avoid a media firestorm. ([BBC](#))
- **Arris Composites**, which uses 3D printing to make small composite parts with comparable properties to metal, raised \$49 million from investors including **Bosch**. ([Bosch](#))
- **Magna** and **LG** announced a joint venture to make electric vehicle motors and power electronics. ([Magna](#))
- In addition to building **Fisker's** vehicle, **Magna** will supply the advanced driver assistance kit. ([Magna](#))

Dealers

- On-demand servicing firm **Yoshi** raised \$23 million from investors including **GM**. ([CNBC](#))
- Online aftermarket parts supplier **Casstime** raised \$35 million. ([Tech In Asia](#))

Ride-Hailing, Car Sharing & Rental (history)

- Ride hailing firm **Bolt** raised €150 million. ([TechCrunch](#))

Driverless / Autonomy (history)

- **Aurora** seemingly isn't interested in taking on **Uber's** Toronto autonomous vehicle research team, although it is **absorbing the US team**. ([TechCrunch](#))
- **Autonomous vehicle developer WeRide** raised \$200 million from **Yutong**, a bus maker. The two companies plan to create a self-driving minibus. ([TechCrunch](#))

Electrification (history)

- **Weltmeister** contracted **Enel** to develop its charging infrastructure. ([Economic Times of India](#))

Other

- Electric scooter rental firm **Superpedestrian** raised \$60 million. ([Superpedestrian](#))