



AD PUNCTUM

Autos & Mobility Industry Briefing -- 1st March to 7th March 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

Daimler (history)

- The fuel cell JV between Daimler Trucks and Volvo will be called cellcentric. ([Daimler](#))

Geely (includes Volvo) (history)

- Volvo says that its all-electric products will only be sold online, with the company hoping that many customers sign up to the all-inclusive “Care” offering. Volvo says that dealers will still be involved, implying that they will still be able to process a customer sale, but that it will all be through the online service. ([Volvo](#))
- Volvo unveiled the C40, an all-electric compact crossover. ([Volvo](#))
- Volvo says that all of its cars will be fully electric by 2030. ([Volvo](#))

Honda (history)

- Started selling a car with hands-off driver assistance in Japan. The system is called “Sensing Elite”. ([Honda](#))

Hyundai / Kia (history)

- Unveiled the Bayon small SUV. ([Autocar](#))
- Battery supplier LG Chem agreed to bear 70% of the recall costs for Hyundai’s electric vehicles. ([Nikkei](#))

Stellantis (formed via the merger of PSA and FCA)

- Stellantis reported 2020 full year results (achieved as FCA and PSA separately). Revenue was €134 billion, excluding Faurecia. Adjusted operating income of €7.1 billion fell around (40)% year-over-year. On a net basis, FCA made only €24 million. PSA claims to have turned around the Opel/Vauxhall business, reporting a €527 million operating profit in 2020. ([PSA](#))
- CEO Tavares says he is working on a plan that will take the company to 2030 and will set Stellantis on the offensive as he does not want to be “cornered as a legacy automaker”. Because FCA has faster product development processes than PSA did, he expects that the first combined products could be seen in 2 to 2.5 years. Tavares says that Alfa Romeo needs to find “a better fit” with customers. He thinks that all vehicles based on internal combustion engines, including PHEV, will be banned in key markets, although he isn’t sure of the rate of transition. ([Seeking Alpha](#))
- The Dodge brand launched an Amazon online store, but you can only buy merchandise and accessories, no cars are on sale. ([Dodge](#))

Tata (includes JLR) (history)

- JLR CEO Bolloré reckons that poor quality is costing the company 100,000 sales per year. ([Automotive News](#))

Tesla (history)

- After a Tesla entity in China registered for battery swapping services, speculation grew that the company was about to get into the business. However, Tesla said the technology was riddled with problems. ([Electrek](#))

Toyota (history)

- Confirmed that it will be manufacturing a next generation A-segment car in Europe, taking total manufacturing capacity in the region to 500,000 small cars each year. Toyota also said that it will continue to use internal combustion engines because the entry level is so price conscious. ([Toyota](#))
- Toyota Tsusho invested in on-demand mobility company Moja Ride. ([Toyota](#))
- Raising 500 billion JPY (about \$4.6 billion) in green bonds to pay for its investment in the Woven City mobility project. ([Toyota](#))

VW Group (history)

- VW upped its aspirations for all-electric car sales, saying that the company expects 70% of all European sales to be battery electric models by 2030, and 50% will be in the USA and China. The company has now announced the name for its next generation electric platform that supersedes MEB. It will be called the Scaleable Systems Platform. VW will continue to develop internal combustion engine products separately from electric versions, confirming that the Golf, Tiguan and Passat amongst others will all get direct replacements. With a new generation of PHEV technologies, VW says its cars will be capable of up to 100km. ([VW](#))
- VW's new CFO will take up his role earlier than previously planned. ([VW](#))
- VW is using a service that monitors online news reporting to check for evidence of supplier fragility. ([Porsche](#))
- VW says its Project Trinity electric sedan will launch in 2026 with a sensor suite capable of geofenced autonomous driving and a “revolutionary” production method. ([VW](#))
- Porsche unveiled the Cross Turismo version of the Taycan. ([Porsche](#))

Other

- **Subaru** announced a host of C-suite changes, including a new chairman. ([Subaru](#))
- **Aston Martin** said it will make electric cars in its existing UK factories. ([FT](#))
- **Ssangyong's** turnaround has reportedly stalled as the brand's new investor wrangles with the Korean state-owned development bank over their respective financial contributions. ([Korea Times](#))
- **Workhorse** reported Q4 2020 sales of \$652,000 and net income of \$280 million, thanks to the company's share in **Lordstown Motors**. ([Workhorse](#)) Workhorse is meeting with the US Postal Service ask why its vehicles didn't get selected. ([Reuters](#))
- **Nio** reported Q4 2020 revenue of \$1 billion, up 133% year-over-year. The operating loss of \$(143) million were much better than a year ago. ([Nio](#)) Executives says that the company has dramatically reduced the cost of the Nio House brand stores it operates, with investment down 40% for new sites. About 55% of customers are now opting for battery subscriptions. ([Seeking Alpha](#))
- **Arrival** unveiled the electric van it says will be in production next year (slightly later than originally intended -- now Q3 instead of Q2). ([Arrival](#))

News about other companies and trends ...

Economic / Political News

- **US** light vehicle SAAR of 15.67 million units in February fell (7)%. ([Wards](#))
- **German** passenger car registrations fell (19)% in February to 194,349 units. ([KBA](#))
- **UK** car registrations in February of 51,312 units fell (36)% versus prior year. ([SMMT](#))
- **Spanish** February registrations of 58,279 cars fell (38)% year over year. ([ANFAC](#))
- **Italian** passenger car registrations in February of 142,998 units fell (12)% versus 2020. ([UNRAE](#))
- **French** registrations in February of 132,637 cars fell (21)% year-over-year. ([CCFA](#))

Suppliers

- **Magna's** president says his firm is the “Foxconn in the automotive industry” and that, thanks to increased interest in its contract manufacturing services it plans to increase production at plants in China and Slovenia. ([Nikkei](#))
- **Schaeffler** reported 2020 full year revenue of €12.6 billion and EBIT of €143 million. ([Schaeffler](#))
- **Martinrea** reported full year 2020 revenue of \$3.4 billion and operating income of \$27 million. ([Martinrea](#))

Ride-Hailing, Car Sharing & Rental (history)

- **Uber** sold off its local delivery robot company Serve Robotics. ([TechCrunch](#))
- **Hertz** agreed a deal to exit bankruptcy. ([Auto Rental News](#))

Driverless / Autonomy (history)

- Californian politicians introduced a proposal to make all autonomous vehicles **electric** by 2025. ([TechCrunch](#))

Electrification (history)

- **ProLogium** will supply **VinFast** with solid state batteries. ([ProLogium](#))
- German telecoms network **Deutsche Telekom** has started a charging network. ([Hsubject](#))
- Charging firm **WiTricity** raised \$ 18 million. ([FINSMES](#))
- Battery swapping firm **Ample** has raised \$70 million from investors including Shell and Repsol. The company says it is almost ready to start pilot operation and can change a battery in 10 minutes. ([TechCrunch](#))

Other

- Flying taxi firm **Volocopter** raised €200 million with investment from **Daimler**, **Geely** and **Continental** amongst others. ([Volocopter](#))