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Autos & Mobility Industry Briefing -- 21st June to 27th June 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)

- CEO Zipse poured scorn on plans by rivals such as Audi to phase out internal combustion engines entirely, believing that there will still be a large market for the technology in the 2030s and by not selling them, companies will lose market share. ([Handelsblatt](#))
- Invested in self-driving truck developer Kodiak Robotics. ([BMW](#))
- Aiming to reduce production costs by 25% in 2025 compared to 2019 levels. ([Reuters](#))
- Rolls-Royce wants to build a new coachbuilt car every couple of years, making somewhere between one and five of each design, depending on customer interest. Each car is a four year project. ([Autocar](#))
- Rolls-Royce will not offer PHEVs because the company believes that customers have access to enough charging facilities at home that they won't be troubled by an all-electric model. ([Autocar](#))

Daimler (history)

- German union representatives agreed to give Daimler leeway to offer a special remuneration package for software engineers, with a higher performance related pay element, in return for the company's commitment that programming will be led from Germany. ([Daimler](#))
- Following a report earlier in June that US customer data was left on servers which could be externally accessed, Daimler has concluded that none of it was used. Daimler stressed that the data was old (entered between 2014 – 2017) and said all customers affected, said to monitor around 1,000, would have 24 months of credit score monitoring paid for so that misuse of their data would be noticed. ([Daimler](#))
- Reportedly wants to manufacture battery cells in-house. ([Reuters](#))

Ferrari

- Unveiled the 296 GTB mid-engined sports car (formerly known as the F171). The car's PHEV powertrain is similar to the SF90's, but the internal combustion engine is a V6 rather than V8 and power is an almost risible 830 hp. Oddly, Ferrari's press release highlighted the use of trim-coloured plastic speaker covers as proof of the emphasis on performance, something Ferrari calls "maximum formal purity". ([Ferrari](#))

Ford (history)

- Recruited an executive from Renault to head up Ford's efforts on new businesses such as mobility service and autonomy. ([Ford](#))
- Confirmed that it will supply an array of parts for the new US postal service van built by Oshkosh. ([Reuters](#))
- Ford's CTO is off to work for Amazon. ([Detroit Free Press](#))
- Ford's wholly-owned scooter unit Spin has started using its own designs. ([TechCrunch](#))

Geely (includes Volvo) (history)

- Volvo is setting up a joint venture with Northvolt to produce battery cells. The plan is to have 50 Gwh of capacity by 2026. ([Volvo](#))
- The next generation Volvo XC90 will have lidar as standard. ([Volvo](#))
- Geely has called off plans to list on the Chinese STAR market (it is already listed in Hong Kong). ([Reuters](#))

General Motors (history)

- Offering customers in Texas free overnight charging if they sign up for a service run by a Shell subsidiary. ([GM](#))
- Said it has a prospective buyer for the former Warren Transmission plant site. ([Detroit News](#))

Nissan and Mitsubishi (history)

- CEO Uchida said April and May performance was better than expected. He also pleaded with shareholders at the AGM to “give us time” to show improved results. He plans to unveil a new strategy in the autumn. ([Nikkei](#))

Stellantis (formed via the merger of PSA and FCA)

- Will reportedly offload its stake in transport firm Gefco as part of plans to sell the entire business. ([Reuters](#))
- A large car park for in-transit vehicles in Detroit was flooded. ([Detroit Free Press](#))

Tata (includes JLR) (history)

- JLR invested in Caura, an app that integrates payments for different types of services used by drivers. ([JLR](#))
- CEO Butschek will continue as a consultant to Tata for nine months after stepping down at the end of June. The firm has yet to announce a successor. ([Tata](#))

Tesla (history)

- Will soon hold an AI day to showcase its progress in the technology. ([Electrek](#))
- Chinese regulators told Tesla to update Autopilot so that it was harder to turn it on by mistake. ([Business Insider](#))
- Tesla reckons it has the 5th most powerful supercomputer in the world. ([Nvidia](#))
- Tesla’s head of automated driving said that the firm is dropping radar from its self-driving car sensor suite because it disagrees with the camera vision too often. ([Barrons](#))

VW Group (history)

- Audi will only launch all-electric models from 2026 onwards and will be all-electric only by 2033, unless customer demand for internal combustion engines continue – something Audi thinks might happen in China. ([Audi](#))
- VW’s head of sales says the company will stop selling internal combustion engines by 2050, with sales in Europe to cease between 2033 and 2035. He explained that the company believes Africa and South America will take a “good bit longer” to make the transition. ([Handelsblatt](#))
- CEO Diess believes that autonomy will have a bigger impact on the industry than electrification and sees his company as in “quite a good position” competitively. ([Automotive News](#))
- Škoda launched a new brand strategy, aiming for more electric cars and a return on sales above 8%. ([Škoda](#))
- Launching “R”, the faster versions of VW cars, as a sub brand with unique dealer displays. ([VW](#))
- Porsche is investing a “high double-digit million” figure in a joint venture with battery developer Customcells, to be called Cellforce. Porsche will have a 83.75% stake in the business which plans to install 100 MWh of production capacity. ([Porsche](#))
- Pursuing a majority stake in rental firm Europcar, which rebuffed VW’s initial bid. ([Detroit News](#))

Other

- **Xpeng** hopes to list in an IPO that could value it at \$2 billion. ([CNBC](#))
- **Aston Martin** fell out with one of its dealers over missing hypercar deposits. ([The Guardian](#))

- **Lordstown Motors** is examining potential strategic partners as it bids for survival. ([Economic Times of India](#)) The company invited observers to visit its factory as it sought to reassure investors that the firm wasn't about to collapse and to build confidence after poorly timed executive share sales. ([New York Times](#))

News about other companies and trends ...

Economic / Political News

- **Chinese** authorities will make it easier for cars to be sold across different regions in a bid to boost the used car sales market. ([China Daily](#))

Suppliers

- **HDT Automotive** announced the acquisition of **Veritas**. ([HDT Automotive](#))
- **STMicroelectronics** received a strategic cooperation designation from **Renault**, and will expect to win lots of contracts for power electronics semi-conductors as a result. ([Renault](#))
- The bidding war for **Hanon** is reportedly led by **Valeo**, **Mahle** and venture capital firm **Carlyle**. ([Korea Times](#))
- **Panasonic** sold its stake in **Tesla**, raising \$3.6 billion. ([Reuters](#))
- **Eaton** acquired a 50% stake in bus electrification specialist **Jiangsu YiNeng Electric**. ([Eaton](#))
- Battery maker **InoBat** invested in charging firm **AgeVolt**. ([Economic Times of India](#))
- Aluminium supplier **Liberty** is reportedly on the brink of financial failure. ([Sky News](#))
- **Denso** invested in 3D metal printing firm **Seurat**. ([Autocar](#))
- **Reliance Industries** intends to build a massive fuel cell factory. ([Autocar](#))
- **Minda Industries** is acquiring a majority stake in lighting supplier **UZ Chasys**. ([Autocar](#))
- **Kongsberg** appointed a new CFO. ([Kongsberg](#))

Dealers

- Indian on-demand servicing start-up **GoMechanic** raised \$42 million. ([Tech In Asia](#))
- African used car listings service **Cars45** was acquired by general listings firm **Jiji**. ([TechCrunch](#))

Ride-Hailing, Car Sharing & Rental (history)

- White label fleet management firm **Joyride** raised \$3.7 million. ([TechCrunch](#))
- Ride hailing firm **Alto** raised \$45 million. ([Business Insider](#))

Driverless / Autonomy (history)

- Research commissioned by **Continental** suggests that although German transport firms are scared of losing out to firms that better use digital tools, they are sceptical about the promise of self-driving trucks. ([Continental](#))
- Lidar firm **Quanergy** is going public via a merger with a special purpose vehicle. ([TechCrunch](#))
- **Amazon** has reportedly purchased 1,000 self-driving truck systems from **Plus**. ([Business Insider](#))
- **Amazon's Zoox** self-driving unit released a new safety report. ([Zoox](#))
- Self-driving truck firm **Embark** is going public via a merger with a special purpose vehicle. ([Embark](#))

Electrification (history)

- Battery management firm **Electra Vehicles** raised \$3.6 million. ([Electra](#))

Other

- **Nikola** is investing in hydrogen generation firm **Wabash Valley Resources**. ([Nikola](#))