



AD PUNCTUM

Autos & Mobility Industry Briefing -- 28th June to 4th July 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)

- Gave the BMW iVentures in-house VC team an additional \$300 million to spend. ([BMW](#))

Daimler (history)

- Renault and Nissan are removing the executive post that used to deal with Daimler on behalf of both companies. Instead they will move to a series of bilateral relationships. Insiders were mixed on whether the change was more practical, given the tactical nature of the shared projects between the companies, or a worrying sign. ([Reuters](#))

Ford (history)

- US sales of 475,327 units in Q2 2021 rose 19% on a year-over-year basis. Increases in SUV sales more than offset the wind down of most car lines, with Bronco Sport, Mustang Mach E and Explorer going great guns. ([Ford](#))
- Says that a shipment of semiconductors will allow it to sell thousands of semi-finished F-150 pickup trucks parked all around Detroit. However, the move doesn't signal a resurgence of supply, instead Ford is choosing to complete existing orders ahead of building new vehicles. ([Detroit Free Press](#))

Geely (includes Volvo) (history)

- Volvo's sales of 195,059 cars in Q2 2021 rose 41% over prior year levels, with gains driven by SUVs. ([Volvo](#))
- Volvo is aiming for a 8% - 10% operating margin by mid-decade. Volvo's CEO believes that by moving software development in-house he will be able to speed up product development times and that by mid-decade there will be cost parity between battery electric and ICE products. ([Volvo](#))
- Unveiled the Concept Recharge, seemingly heralding the next generation, all-electric XC90. ([Volvo](#))
- Confirmed that even though in-house software is a major element of the company's new product strategy, the infotainment system will still be developed with Google. ([Volvo](#))
- Volvo thinks that by mid-decade battery energy density will reach 1,000 Wh / l and charging times will drop in half, bringing electric cars with a 1,000 km range closer to the masses. ([Volvo](#))
- Volvo is building a "data factory" that will hold 200 PebiBytes of information from connected cars that Volvo can use to make changes to driver assistance packages, in the same way Tesla does. ([Volvo](#))

General Motors (history)

- Sold 688,236 vehicles in the US during Q2 2021, up 40% on a year-over-year basis. Although GM continues to tout its green intentions, the sales increase was mostly explained by big gas guzzlers such as the Silverado. ([GM](#))
- Made an investment in US lithium producer Controlled Thermal Resources to try and boost the supply of the material from local sources without ethical question marks. The supply won't start until 2024. ([GM](#))

- CEO Barra reiterated her intention to transition to electric vehicles without employees losing their jobs – however she cautions that staff will need to understand technology better and be more flexible. ([Detroit Free Press](#))
- Great Wall has postponed the final decision on whether or not to take over GM's India factory by six months, to wait and see if the government improves its incentives. ([Economic Times of India](#))
- Recalling 380,000 SUVs in the US because suspension parts are coming loose. ([Detroit News](#))
- Announced a \$25 million fund to support “equitable climate action”, GM-speak for improving access to new technologies and skills. Given the scale of the problem, it isn't clear why GM's contribution is so measly if it is taking the idea seriously. ([GM](#))

Honda (history)

- Confirmed that Honda's GM-sourced all-electric car will be an SUV called Prologue, and there will be an Acura version too. ([Honda](#))

Hyundai / Kia (history)

- Hyundai reported Q2 2021 sales of 1,031,092 vehicles, up 46% on a year-over-year basis. ([Hyundai](#))

Nissan and Mitsubishi (history)

- Nissan will build a new battery factory in the UK in partnership with Envision (Who acquired Nissan's in-house battery unit). ([BBC](#))

Renault (history)

- Renault's CEO says he has made an offer to join the battery JV between Stellantis and Total and that the “ball is in their court” about whether to proceed. Rather than set an end date for internal combustion engine sales, he says that he hopes the brand will reach 90% all-electric mix by 2030. He wants the company to re-enter the Chinese market but isn't yet happy to sign off on a plan to do so arguing that it must be different to previous failed attempts. ([Les Echos](#))
- Renault gave a presentation touting its battery electric credentials. The forthcoming Renault 5 will cost 33% less than the Zoe currently on sale and thinks that it can reduce total cost of ownership by almost €1,000 through V2G charging and residual value improvements. Renault also thinks it will have better range than competitors. The company also increased its commitment to battery electric vehicles and now aims to launch 10 by 2025. ([Renault](#))
- Reportedly interested in taking a stake in charging network Ionity. ([Economic Times of India](#))
- Announced supply agreements for batteries with Envision and French start-up Verkor. The former will build a battery factory on the site of an existing Renault engine factory. ([Renault](#))

Stellantis (formed via the merger of PSA and FCA)

- Will hold an electric vehicle presentation for investors on 8th July. ([Stellantis](#))
- The Grandland SUV received a minor refresh. ([Auto Express](#))
- Reportedly set to award a new model, an all-electric van, to the Ellesmere Port, UK, plant after the government offered more support. ([The Guardian](#))
- Reported Q2 2021 sales of 485,312 units, up 32% on a year-over-year basis. The improvements were led by the Jeep brand and Ram pickup truck. ([Stellantis](#))

Tata (includes JLR) (history)

- Tata's domestic sales in Q2 2021 of 107,786 units rose more than three times versus prior year. ([Tata](#))
- Jaguar's all-electric car range will be priced at around £100,000 as part of a move to take the brand more upmarket. It isn't clear how the existing electric I-Pace, which will likely continue and has a far lower price, will affect efforts to change the marque's status in the eyes of customers. ([Auto Express](#))

Tesla (history)

- Tesla's deliveries of 201,250 cars in Q2 2021 rose 121% on a year-over-year basis, thanks to growth from Model Y which more than offset continuing problems with the ramp-up of the refreshed Model X and Model S. ([Tesla](#))
- Started deploying vision-only driver assistance to vehicles, doing away with radar sensor input. Tesla says that vehicle performance will take a step back at first. ([Electrek](#))

VW Group (history)

- Lost a court case in Ohio where the state was suing for its own settlement for the diesel scandal. VW argued that it had compensated the US federal government for all violations and the matter was settled. The case may go to the US Supreme Court. ([Handelsblatt](#))
- VW's head of sales says that 95% of car transactions now start with a visit to the brand's website and in Germany, he doesn't see a noticeable bias towards electric vehicles amongst different generations, saying it is more a function of attitude than age. He claims that the Project Trinity electric car promised for 2026 will usher in a host of other changes at the company, including a "neural network above and beyond the fully connected vehicle fleet". ([VW](#))
- Porsche says that suppliers wanting to bid for new contracts will need to show they are using renewable energy for all projects awarded after July 2021. ([Porsche](#))

Other

- **Lordstown** is reportedly under investigation by the US justice department. ([Detroit News](#))
- **Atlis** says that it has \$300 million of funding lined up. ([Atlis](#))
- **Fisker** trumpeted the CEO's visit to manufacturing partner **Magna's** factory. In photos released to the press of his inspection, he strode around without safety shoes. ([Fisker](#))
- **Nio** sold 21,896 cars in Q2 2021, up 112% vs prior year. ([Nio](#))
- **VinFast** aims to sell 160,000 – 180,000 cars in the US, once it gets up to speed. ([Nikkei](#))
- **Ssangyong** was granted more time by a South Korean judge to find a buyer after **HAAH**, who had been kicking the tyres, appeared to drop out. ([Korea Herald](#))

News about other companies and trends ...

Economic / Political News

- The **EU** reckons that average new car emissions in 2020 fell to 107.8g CO₂ / km. The official target is 95 g CO₂ / km but compliance can be reached through super credits for emission free cars and in 2020 OEMs were able to exclude their worst performing vehicles from calculations. The EU seemed happy. ([EU](#))
- The **UK** car manufacturers trade body said the country needs 60 GWh of local battery manufacturing capacity in place by 2030 and 2 GWh of fuel cells. ([SMMT](#))
- **US** SAAR during June of 15.4 million units rose 18% versus prior year. ([Wards](#))
- There were 186,128 passenger car registrations in the **UK** during June, up 28% on prior year. ([SMMT](#))
- **Germany** saw 274,152 new car registrations in June, up 25% on June 2020. ([KBA](#))
- **Spanish** registrations of 96,785 cars in June rose 17% on a year-over-year basis. ([ANFAC](#))
- **Italian** sales of 149,438 cars in April 2021 were 13% above prior year levels. ([UNRAE](#))
- June sales of 199,509 cars in **France** dropped (15)% versus a year ago. ([CCFA](#))

Suppliers

- **CATL** signed a contract extension with **Tesla** to supply batteries through to 2025. ([Clean Technica](#))
- **Eberspaecher** announced the acquisition of **Vairex Air Systems / Victori**. ([Autocar](#))

Dealers

- Chinese salvage site **Bochewang** raised \$96 million. ([Deal Street Asia](#))

Driverless / Autonomy (history)

- **Sensata Technologies** will invest in **Quanergy** and help it bring new lidar products to market. ([Quanergy](#))
- Driverless car start-up **Ghost** raised \$100 million. ([Ghost](#))

Electrification (history)

- **BP** invested \$7 million in charging firm **IoTecha**. ([IoTecha](#))
- **Renault** and **Shell** are reportedly interested in taking stakes in charging network **Ionity**. ([Economic Times of India](#))
- **Renault** reckons that a car plugged in eight hours per day could yield €400 per year from V2G. ([Renault](#))

Connectivity

- **Volvo** is building a “data factory” that will hold 200 PebiBytes of information from connected cars that Volvo can use to make changes to driver assistance packages, in the same way **Tesla** does. ([Volvo](#))

Other

- **Yamaha** invested in online used motorbike dealership **CredR**. ([Autocar](#))