



AD PUNCTUM

Autos & Mobility Industry Briefing -- 5th July to 11th 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)

- Settled charges brought by the EU of a cartel amongst German manufacturers (as BMW earlier suggested it when the EU agreed to trim the charges). BMW is paying a €373 million fine. BMW says that it understands the legal reasons behind the fine (“excessive transparency” = competitors sharing too much information with one another), but that there was never any potential for consumers to be harmed. Part of the justification for punishing excessive transparency is that suppliers can be disadvantaged. BMW didn’t mention them at all. ([BMW](#))
- Sold 702,474 cars in Q2 2021, up 45% on a year-over-year basis, with strong performances across all brands and the regions. Sales in the US and Europe grew by 75% or more. ([BMW](#))

Daimler (history)

- Sold 675,915 cars and vans in Q2 2021, up 29% versus prior year. Passenger car sales grew strongly in the US and Europe, but lagged BMW’s recovery. ([Daimler](#))
- Daimler trucks will create a European high power charging network for heavy vehicles in partnership with Volvo trucks and Traton (VW / MAN / Scania), echoing the Ionity network for light vehicles. Charging power will be aligned to the mandatory 45 minute rest breaks for long-distance truckers in Europe. ([Daimler](#))

Ford (history)

- Completed the sale of some large sites in the US and Canada that were surplus to requirements. ([Detroit Free Press](#))

Geely (includes Volvo) (history)

- The merged powertrain division of Geely and Volvo will be called Autobay. ([Volvo](#))
- Lotus unveiled the Emra, its new sports car, which features a Mercedes-sourced engine and transmission alongside the existing V6 unit (which comes from Toyota, but whom Lotus didn’t mention in their press release). ([Lotus](#))

General Motors (history)

- Saw sales in China rise 5% year-over-year in Q2 2021 to 750,800 vehicles. Although there were increases overall, the Chevrolet and Baojun brands dropped. ([GM](#))

Hyundai / Kia (history)

- Unveiled the next generation Kia Sorento. ([Autocar](#))

Nissan and Mitsubishi (history)

- Nissan will underwrite more of the development cost incurred by suppliers and will compensate them for sunk costs if programs get cancelled or deferred. ([Nikkei](#))

Renault (history)

- Rumoured to be studying a plan that will see the Alpine brand spearhead Renault's return to China, with the hope that the Formula 1 team will build brand awareness. ([Les Echos](#))

Stellantis (formed via the merger of PSA and FCA)

- Held an EV day for investors and journalists. Stellantis says that by 2026 the cost of ownership for EVs will equal internal combustion engines by 2026. The company is picking and choosing its electric portfolio, acknowledging that capabilities will only upwards of 80%, but not all, of customer needs. Each of the Stellantis brands has a tagline trumpeting its electric credentials, such as "Tear up the streets... not the planet" for Dodge. Alfa Romeo will become Alfa E-Romeo in a reminder of "Voltswagen". ([Stellantis](#))
- Stellantis's electric vehicle offensive will rest on four electrified platforms covering three sizes of passenger car and a body on frame version for pickup trucks. Stellantis reckons that by 2024 its products will meet or beat all competitors across a broad range of specifications. There is hope that the four platforms will bring massive scale, especially as they will use common components, such as drive motors. In addition, Stellantis believes that its battery technology will be leading the industry in both cost competitiveness (the firm expects a 40% drop by 2024) and energy density by the mid-2020s. ([Stellantis](#))
- Said that first half 2021 financial results will be better than expected, with adjusted operating profit of more than 7.5% of net revenue, thanks to stronger pricing and mix. ([Stellantis](#))
- Announced, as widely leaked the week before, that the Ellesmere Port, UK, factory will make battery electric light vans and passenger cars (which will actually just be car versions of the vans). ([Stellantis](#))
- From 2028, Opel will be battery-electric only and the brand will relaunch in China. The brand CEO said that Opel is moving from "cold to cool", whatever that means. There will be a new Manta model, but unlike its large coupe forebears it will be a crossover. ([Stellantis](#))

Subaru

- 98% of the cars Subaru sells are four wheel drive. ([Subaru](#))

Tata (includes JLR) (history)

- Group wholesales in Q2 2022 were 214,250 units, including 97,141 from JLR. ([Tata](#))
- Published its annual CSR report. ([Tata](#))
- JLR CEO Bollore says quality levels have been unacceptable but he is confident they will be fixed. ([Autocar](#))

Tesla (history)

- CEO Musk said that he "didn't expect it to be so hard" to develop self-driving cars. ([Economic Times of India](#))
- Hackers reckon that Tesla's self-driving system can make out objects up to 60ish metres away. The limiting range has implications for the maximum speed the car can travel at. ([Electrek](#))

Toyota (history)

- Found itself in political hot water after it emerged that Toyota has been making donations to politicians that say the 2020 US presidential election was not valid. Toyota apologised and said it will weed those candidates out. ([Toyota](#))

VW Group (history)

- VW said that it has been more profitable than expected in Q2 2021 (€11 billion operating profit in 1H 2021) and that the lack of semiconductors will impact the company in the second half of the year more than the first half. ([VW](#))
- As rumoured, Bugatti has been offloaded to Rimac, in the form of a joint venture which will see Rimac hold 55% and Porsche owning 45%. The partners insist that manufacturing will remain in both Croatia and France with cars released under both Rimac and Bugatti brands. ([VW](#))
- Mate Rimac says new Bugatti products will still have internal combustion engines, but that there is a fully electric car on the way. ([Autocar](#))

- Will present the new group strategy on the 13th of July. ([VW](#)) The supervisory board were so pleased with it that they agreed to extend CEO Diess's contract to 2025. ([VW](#))
- Porsche is going into the hotel business. ([Porsche](#))
- Porsche invested in motorsports data logging company Griip. ([Porsche](#))
- Porsche is recalling 43,000 Taycans to fix software problems that can result in the motor shutting down. Although the issue is solved with a software upload, Porsche can't do it over the air. ([Porsche](#))
- Audi's CEO expects electric vehicles will be as profitable as combustion engine models within the next two to three years. ([Spiegel](#))
- Bentley's boss says there are no plans to collaborate with Bugatti and Rimac on future products. ([Detroit News](#))
- Bentley's bespoke division has completed 1,000 projects in the last seven years. This ranges from applications of non-standard materials through to one-off vehicles (where Bentley is less engaged than competitors). ([Bentley](#))
- Porsche's CEO says that he has to position his brand to be ready for the transition to electric vehicles, but doesn't want to push the consumer too hard and is happy if they drive internal combustion engines powered by synthetic fuels. ([Handelsblatt](#))

Other

- **Nio** says that its battery swapping plans are gathering pace and that by 2025 there will be 3,000 stations in China (up from 300 today) and over 1,000 in the rest of the world. Nio's figures suggest that each swapping station has been used an average of around 10,000 times. ([Nio](#))
- **Great Wall** says it will invest 100 billion RMB (about \$1.5 billion) in electric and smart vehicles over the next five years. ([Great Wall](#))
- **Ineos** revealed the interior of the Grenadier SUV. ([Ineos](#))
- **Wells** launched the Vertige, a small sports car. Despite costing only £40,000, the company plans production of only around 25 examples per year. ([Autocar](#))
- **Xpeng's** CEO thinks that Chinese automakers already rival **Tesla** in terms of feature quality. ([Yahoo](#))

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

Suppliers

- **Panasonic's** CEO said the company's relationship with **Tesla** wouldn't be affected by the sale of its stake in the automaker. ([Reuters](#))

Dealers

- Used car website **Carsome** invested in Indonesian auction company **PT Universal Collection**. ([Deal Street Asia](#))
- **UK** dealers say that they are making bumper profits as used car sales boom with constrained new car supply. Used cars are normally far more profitable than new cars. ([Motor Trader](#))

Driverless / Autonomy (history)

- Self-driving developer **Freetech** raised \$100 million. ([Caixin](#))

Electrification (history)

- Solid state battery developer **Ampcera** received a US government grant. ([Ampcera](#))
- Charging company **Electra** raised €15 million. ([Charged EVs](#))