

Amazon may buy robo-taxi startup Zoox: WSJ

May 27 2020



Amazon has been exploring self-driving technology for several years now

Amazon is in talks to buy robo-taxi startup Zoox, accelerating its efforts when it comes to self-driving vehicles, the Wall Street Journal reported on Tuesday.

Alphabet, Uber, Tesla and major car makers have been investing in technology that eliminates the need for humans to navigate vehicles.

Amazon has its own team in the race and is said to be pursuing the technology with an eye toward using it in trucks moving goods for the e-commerce colossus.

Amazon and Zoox are in advanced negotiations of a deal that would value the startup at less than the \$3.2 billion it was estimated to be worth in a funding round two years ago, the Journal reported, citing unnamed people with knowledge of the matter.

The take-over talks could yet break down, according to the report.

Based in Foster City near San Francisco, Zoox was founded in 2014 with a mission to build a "fleet of fully autonomous, battery electric, [zero-emission vehicles](#) that are purpose-built and optimized for ridesharing in cities."

Zoox late last year targeted Las Vegas as a market for an "autonomous driving fleet and service" by vehicles that could be summoned using a smartphone app, according to its website.

© 2020 AFP

Citation: Amazon may buy robo-taxi startup Zoox: WSJ (2020, May 27) retrieved 20 April 2024 from <https://techxplore.com/news/2020-05-amazon-robo-taxi-startup-zoox-wsj.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.