

China's Geely, Baidu announce electric car ventures

January 11 2021



In this July 4, 2018, file photo, Robin Li, CEO of search giant Baidu, speaks near an image of the Apolong, China's first L4 fully autonomous bus, during the Baidu Create 2018 in Beijing, China. Geely said Monday, Jan. 11, 2021, it will form an electric car venture with tech giant Baidu, adding to a flurry of corporate tie-ups in the industry to share soaring technology development costs. (AP Photo/Ng Han Guan, File)

Chinese automaker Geely says it will form an electric car venture with tech giant Baidu, adding to a flurry of corporate tie-ups in the industry to share soaring technology development costs.

Geely Holding Group, which also has separate electric car brands, said Monday the venture with Baidu.com Inc. would focus on intelligent and connected vehicles. It gave no details of investment or when products might be released.

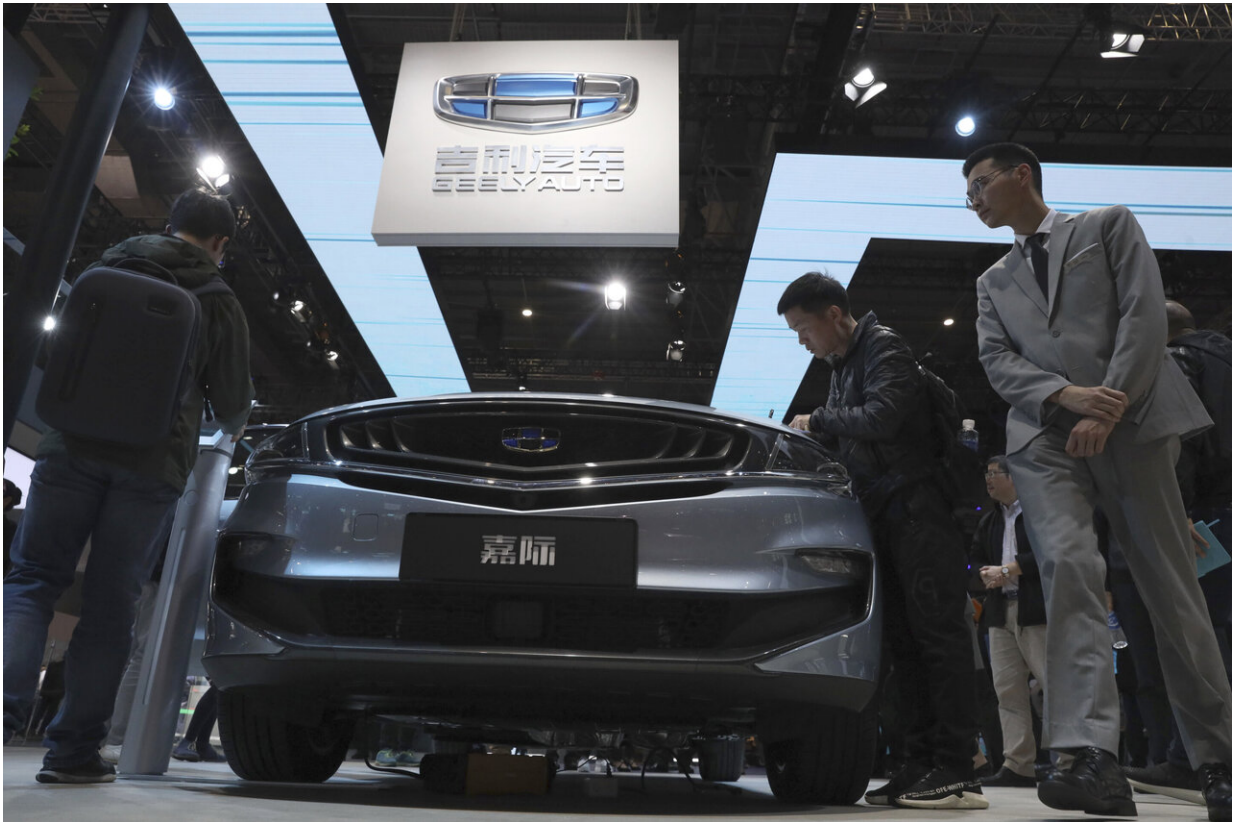
Global and Chinese automakers have launched partnerships to share the multibillion-dollar costs of developing [electric vehicles](#) for China under government pressure to meet sales quotas.

China is the world's biggest market for the technology, accounting for about half of global sales. The ruling Communist Party spent billions of dollars on subsidies in an attempt to take an early lead in the industry. It is shifting the burden to manufacturers by requiring them to earn credits from selling electric vehicles or face penalties that have yet to be announced.

Privately held Geely, best known abroad as the owner of Sweden's Volvo Cars, is one of China's biggest independent [automakers](#). Its brands include Geely, Lynk & Co., Geometry and Polestar, all of which sell electric vehicles. Geely is the biggest shareholder in Malaysia's Proton and Britain's Lotus.



Visitors look at cars produced by Geely at the Auto China 2020 show in Beijing on Sunday, Sept. 27, 2020. Chinese automaker Geely said Monday, Jan. 11, 2021, it will form an electric car venture with tech giant Baidu, adding to a flurry of corporate tie-ups in the industry to share soaring technology development costs. (AP Photo/Ng Han Guan)



In this April 16, 2019, file photo, visitors take a close look at a latest car from Chinese automaker Geely Auto during the Auto Shanghai 2019 show in Shanghai. Chinese automaker Geely said Monday, Jan. 11, 2021, it will form an electric car venture with tech giant Baidu, adding to a flurry of corporate tie-ups in the industry to share soaring technology development costs. (AP Photo/Ng Han Guan, File)



The plug-in hybrid Bingyue ePro from Geely is displayed at the Auto China 2020 show in Beijing on Sunday, Sept. 27, 2020. Chinese automaker Geely said Monday, Jan. 11, 2021, it will form an electric car venture with tech giant Baidu, adding to a flurry of corporate tie-ups in the industry to share soaring technology development costs. (AP Photo/Ng Han Guan)

Baidu operates China's most popular internet search engine. It is regarded as one of the world's leading developers of automated driving technology.

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Citation: China's Geely, Baidu announce electric car ventures (2021, January 11) retrieved 19

April 2024 from <https://techxplore.com/news/2021-01-china-geely-baidu-electric-car.html>

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