

Tesla 1Q sales of 185K more than double last year's numbers

April 2 2021



A Tesla electric vehicle emblem is affixed to a passenger vehicle Sunday, Feb. 21, 2021, in Boston. Tesla says it delivered nearly 185,000 electric vehicles in the first quarter despite a shortage of computer chips that has hit the global auto industry. The number was more than double the deliveries for the same period last year. And it beat Wall Street estimates of 168,000 for January through March. (AP Photo/Steven Senne)

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Tesla lists no production figures for its older models, the S sedan and X SUV, during the quarter, but it delivered just over 2,000 of them. It says new equipment has been installed at the Fremont, California, factory and production of new versions is in the early stages.

The [strong sales](#) are a sign that demand for the company's relatively expensive vehicles remains strong despite the pandemic.

Shares of Tesla Inc. are down more than 9% so far this year as some of the shine wore off electric [vehicle](#) and tech stocks, which had experienced a big runup last year. The stock closed Thursday down just under 1% at \$661.75. Markets are closed for the Good Friday holiday.

Wedbush analyst Dan Ives wrote in a note to investors that strong first-quarter sales should restore some positive momentum for Tesla's stock and the electric vehicle sector.

Tesla has been the poster child for a "white knuckle" sell-off in tech stocks for the past few months, Ives wrote.

The Model 3 small car and the Model Y accounted for nearly all of the Palo Alto, California, company's first-quarter sales. Tesla said it sold 182,780 of both models combined.

The sales came even though the company shut down its Fremont production for several weeks in late February and early March. It did not say why, but it's likely that the company ran short of computer chips.

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