

Taiwan's Foxconn unveils more electric vehicle prototypes

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Foxconn founder Terry Gou introduces the Model B electric vehicle at a Tuesday media date in Taipei.

Taiwanese tech giant Foxconn unveiled two more electric vehicle prototypes on Tuesday, including a pickup truck, saying commercial

production on two other designs would start later this year.

The world's largest contract electronics maker, Foxconn already plays a lynchpin role in assembling gadgets for a host of top international brands including Apple's iPhone.

The company has moved to diversify beyond electronics assembly and embraced the competitive but rapidly expanding EV business, unveiling three concept cars last year.

Foxconn chairman Young Liu showed off two more prototypes at Tuesday's media event in Taipei—a sporty hatchback dubbed the Model B and a pickup, the Model V.

He also announced that commercial production would start by the end of the year on the group's previously unveiled electric bus and a family sports utility vehicle.

"Foxconn has cut in half the design time and reduced development cost by a third in taking an EV from concept to production-ready," Liu said.

Foxconn plans to do with electric vehicles what it did for gadgets—become a go-to contract builder.

Its strategy is to construct vehicles for clients rather than sell them under its own name, using the prototypes as a guide.

"I hope one day we can do Tesla cars for Tesla," Liu told reporters, adding that Foxconn was aiming for five percent of the global EV market by 2025.

Liu said one of its clients, Taiwanese automaker Luxgen, had received 15,000 customer pre-orders in under two days for its N7 car, which is

based on the Foxconn Model C unveiled last year.

He added that various models will be put into production in Taiwan, Thailand and the United States while the company is also eyeing cooperation with Indonesia and India, without providing details.

Foxconn has also started building electric vehicles for Lordstown Motors after completing its purchase of a former General Motors plant in Lordstown, Ohio in May.

This month, it signed a memorandum of understanding with US-based INDIEV Inc to build the first INDI One prototype EV at its Ohio facility.

Its partners also include Fisker, one of a host of US-based electronic car startups hoping to someday challenge Tesla's supremacy.

Fisker has recently reaffirmed plans to have Foxconn build its upcoming Fisker Pear model at the Ohio factory starting in 2024.

It has been widely reported for years that Apple has a secret electronic car project, something Foxconn could be in an ideal place to partner on given its existing relationship with the California-based giant.

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