

Musk to update vision for Tesla at investor day

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Tesla CEO Elon Musk is scheduled to unveil the automaker's longterm plan at an investor day in Texas.

Elon Musk will aim to quiet any doubts about Tesla's standing in the electric car race on Wednesday when the serial entrepreneur convenes an

investor day.

Invoking his trademark flare, Musk promised to reveal "Master Plan 3" at the gathering, entailing "the path to a fully sustainable energy future for Earth," he said on Twitter in early February.

The event, which will be held at Tesla's factory in Texas, will be webcast at 2100 GMT on Wednesday.

"Since he is making promises for all citizens of the earth, and not only investors, there better be something pretty big," said Jessica Caldwell, an auto industry expert at Edmunds.com.

Caldwell would like to see more clues on how Tesla plans to boost production. Other key watch items include a concrete plan to release a more affordable electric vehicle (for around \$25,000), as well as a new vehicle model after the last Tesla launch in 2020.

"He has big ideas. but he has proven that you have to take what he says with a grain of salt," Caldwell said.

Musk "has to be more specific, at least for the short term," Caldwell added.

Dan Ives, an analyst at Wedbush, wants Musk to spell out more of the plan for Tesla's pickup, the Cybertruck, for which production is due to begin this summer, and for the Semi trucks, which commenced deliveries in late 2022.

Like Caldwell, Ives is keen to hear about the path to a more moderately priced Tesla EV, as well as an update on Tesla's 4680 electric battery format.

Other matters of interest include Tesla's plan for procuring lithium and key raw materials, as well as updates on driver-assistance technology and the state of EV demand.

Musk will need to lay out a "broader strategic roadmap looking ahead," said Ives, in light of "the green tidal wave hitting globally on the shift to EVs."

Rebound on Wall Street

The gathering comes as Tesla attempts to guard its advantage in EVs as it faces intensifying competition in the market.

The growing slate of EV makers includes Chinese groups such as BYD as well as traditional automakers like General Motors, Volkswagen and Stellantis.

There are also lingering questions about the extent of Musk's focus on Tesla at a time when he is also managing Twitter, which the billionaire acquired in late October.

After an ugly 2022, Tesla shares have rallied in early 2023, rising around 67 percent so far this year, a surge that has reestablished Musk as the world's wealthiest person.

"Investors are focused on what can change the narrative to continue the stock's recent rally," Morgan Stanley analyst Adam Jonas said in a note.

Musk previously unveiled the first phase of his "Master Plan" in 2006, which was focused on producing a luxury sport vehicle before more affordable autos.

The second phase included ambitious targets for solar panels,

autonomous driving and producing a fleet of Teslas across major vehicle categories.

Musk has been credited with catalyzing a revolution in the global auto industry towards EVs, although he has still not met the significant target he has set for Tesla.

The company's lowest-price vehicle, the Model 3, begins at \$43,000 in the United States—too pricey for many consumers for a vehicle that had been pitched as aimed at the mass market.

Musk has also missed his own deadlines for a fully autonomous [vehicle](#), with Tesla driver-assistance technology spurring US regulatory probes.

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