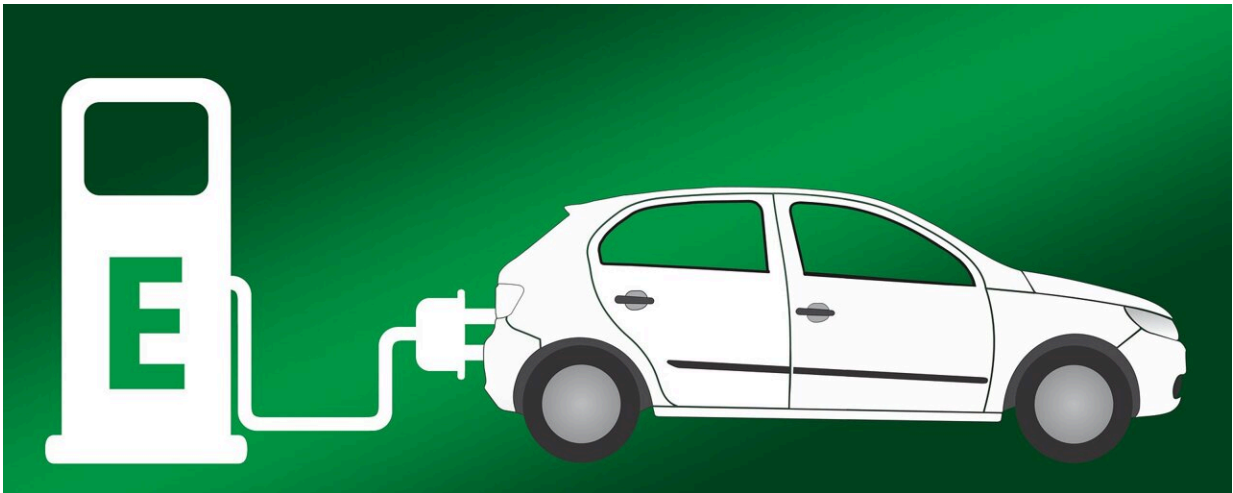


GM bets on e-vehicles with \$1.4 bn investment in Brazil

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General Motors said Wednesday it will invest seven billion reais (more than \$1.4 billion) in Brazil in the next five years to develop electric vehicle production in Latin America's biggest economy.

"Our future is all-electric," said the US auto giant's president for international operations, Shilpan Amin, after meeting President Luiz Inacio Lula da Silva in Brasilia.

Lula, whose administration has pushed auto companies in Brazil to make

[electric cars](#) locally rather than import them, welcomed the announcement.

"This comes at a great time, with the return of Brazilian economic growth," the veteran leftist wrote on X, formerly Twitter.

GM currently imports all-[electric vehicles](#) sold in Brazil.

Lula also met Wednesday with representatives of Chinese electric vehicle maker BYD, which is planning to build a \$600 million plant in Bahia state in northeastern Brazil.

Electric and hybrid vehicles remain rare in Brazil, a major oil producer.

But sales increased by 91 percent last year, according to industry group ABVE.

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