

Elon Musk says Tesla will unveil robotaxi in August

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Elon Musk says Tesla will unveil its robotaxis on August 8, 2024.

Elon Musk revealed Friday that Tesla will pull back the curtain on a robotaxi this summer, news that comes as the adoption of self-driving vehicles hits speed bumps over safety concerns.



The billionaire boss of the electric car maker did not provide details, saying only in his post on X that the "Tesla Robotaxi unveil" will come on August 8.

Tesla shares rose more than three percent in after-market trades following the post, after finishing the day down.

Musk has long boasted of work Tesla is doing on its systems for <u>electric</u> <u>cars</u> to drive themselves.

Tesla models with FSD (Full Self-Driving) "will be superhuman to such a degree that it will seem strange in the future that humans drove cars, even while exhausted and drunk!" he said in a post on X in March.

Musk has also said that owners of Tesla vehicles with FSD will be able to have their cars serve as robotaxis, rather than remain idly parked.

Despite its potential, rollout of self-driving vehicles in the United States has been tentative and rocky so far as both regulators and the public voice safety concerns.

San Francisco has been a testing ground for the technology.

Robotaxis from Google's Waymo in the city have been targeted by vandals opposed to autonomous vehicles, while GM-owned Cruise indefinitely suspended its robotaxi service at the end of October after several accidents sparked a crackdown by California regulators.

Tesla's "autopilot" feature has also come under scrutiny, facing accusations the marketing of the feature oversold its actual capabilities.

Tesla's robotaxi reveal came on the heels of a Reuters report that the company had abandoned Musk's long-touted plan to manufacture an



electric car model selling close to \$25,000 to drive adoption in the mass market.

Musk fired off a post denying the report.

Tesla this week reported sharply lower first-quarter auto sales amid an underwhelming demand outlook for electric vehicles, while legacy players including Toyota rode improved US inventories to higher sales.

Musk's auto giant reported global deliveries fell 8.5 percent in the quarter, reflecting in part a weak sales market in China, where it faces heavy competition from local electric vehicle makers.

Wedbush analyst Dan Ives called the quarterly results "an unmitigated disaster."

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