

Ford to delay production of new electric pickup and large SUV as US EV sales growth slows

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The Ford F-150 Lightning displayed at the Philadelphia Auto Show, Friday, Jan. 27, 2023, in Philadelphia. With U.S. electric vehicle sales starting to slow, Ford Motor Co. says, Thursday, April 4, 2024, it will delay rolling out new electric pickup trucks and a new large electric SUV as it adds gas-electric hybrids to its model lineup. Credit: AP Photo/Matt Rourke, File

With U.S. electric vehicle sales starting to slow, Ford Motor Co. says it will delay rolling out new electric pickup trucks and a new large electric SUV as it adds gas-electric hybrids to its model lineup.

The Dearborn, Michigan, company said Thursday that a much ballyhooed new electric pickup to be built at a new factory in Tennessee will be delayed until 2026.

The big electric SUV, with three rows of seats, will be delayed by two years until 2027 at the company's factory in Oakville, Ontario near Toronto.

The retreat comes as U.S. electric vehicle sales growth slowed to 3.3% in the first quarter of the year, far below the 47% increase that fueled record sales and a 7.6% market share last year. Sales of new vehicles overall grew 5.1%, and the EV market share declined to 7.15%.

Hybrid sales, however, grew 45% from January through March, while plug-in hybrids, which can go a short distance on battery power before a gas-electric system kicks in, grew 53% according to Motorintelligence.com.

Ford also said it "expects to offer" hybrid versions of all its gasoline passenger vehicles by the end of the decade in North America.

Industry analysts say most early technology adopters and people who want to cut emissions have already purchased EVs. Automakers now have to convince skeptical mainstream buyers to go electric, but those customers fear limited range and a lack of charging stations.

Ford expects [pretax losses for its electric vehicle unit](#) to widen from \$4.7 billion last year to a range of \$5 billion to \$5.5 billion this year. But it foresees commercial vehicles making \$8 billion to \$9 billion, up from

\$7.2 billion last year. Gasoline powered vehicles and hybrids are expected to make \$7 billion to \$7.5 billion, about even with last year.

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