

Tesla to recall 30,000 cars from China over suspension defects

23 October 2020



Tesla's Shanghai factory—its first outside the United States—produces its mid-price, mass-market offering Model 3, which it plans to begin exporting to Europe this month.

The firm said Wednesday that profits in the past quarter had more than doubled and forecast that deliveries would hit 500,000 this year.

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Tesla is recalling nearly 30,000 vehicles sold in China over suspension problems

US electric car manufacturer Tesla will recall almost 30,000 vehicles imported into China due to suspension defects, China's market regulator said Friday.

The recall applies to all Model S and Model X cars imported into China from September 2013 to January 2018.

Defects in the suspension found in both models could "increase the risk of accidents," the State Administration for Market Regulation said in a statement.

In New York, shares in the fast-growing electric carmaker fell sharply on the Nasdaq following the announcement.

China is the world's biggest auto market and the main growth driver for many car manufacturers—especially for Tesla, which intends to benefit from the country's ambitious targets for reducing CO2 emissions.

APA citation: Tesla to recall 30,000 cars from China over suspension defects (2020, October 23)
retrieved 29 January 2022 from <https://techxplore.com/news/2020-10-tesla-recall-cars-china-suspension.html>

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