

Hyundai shares soar on Apple car talks reports

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South Korean auto giant Hyundai is reportedly in talks with Apple to manufacture self-driving electric vehicles

Shares in South Korean automaker Hyundai soared Friday on the back of reports it was in talks with Apple for a joint project to manufacture self-driving electric vehicles.

Hyundai Motor shares rocketed 19.4 percent in Seoul, with its affiliate Kia also jumping 8.4 percent at the close.

The moves came after cable broadcaster Korea Economic TV said the iPhone maker had approached the South Korean company to discuss a potential partnership to develop [electric cars](#) and batteries for them.

South Korea's Yonhap news agency quoted a Hyundai representative as saying the firm was "at an initial stage of talks with Apple".

Most major automakers and many technology groups are currently developing [autonomous vehicles](#), considered to be the future of the

automobile, along with [electric power](#).

Consumer interest in eco-friendly vehicles has mounted in recent years with Tesla largely taking the lead in the sector.

Apple's Project Titan is devoted to self-driving technology but the firm is known for being ultra-secretive about business projects.

Hyundai, South Korea's biggest automaker, has already rolled out fully-electric cars including the Ioniq and the Kona Electric as it seeks to win a slice of the growing market.

It has announced it will offer ten models of "electrified, eco-focused vehicles" including hybrid and hydrogen-powered models by the end of 2022.

"We've been receiving requests for potential cooperation from various companies regarding development of autonomous EVs," Hyundai Motor said in a statement sent to AFP.

"No decisions have been made as discussions are in (an) early stage."

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