

GM invests \$300M in China's self-driving car company Momenta

23 September 2021



driving safety, convenience and efficiency," Momenta CEO Xudong Cao said in a prepared statement.

GM this year is making a hard push into new technologies, even scrapping its old square blue logo for a lower case gm surrounded by rounded corners and an 'm' that looks like an [electrical plug](#).

It has set a goal of making the vast majority of the vehicles it produces electric by 2035, and the entire company carbon neutral, including operations, five years after that. It's partnered with Microsoft with hopes of accelerating its rollout of electric, self-driving cars.

© 2021 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

This image provided by General Motors shows the GM Logo. General Motors is investing \$300 million in China's self-driving car company Momenta. GM said Thursday, Sept. 23, 2021 that the investment will speed up the development of next-generation self-driving technologies for its future vehicles in China. Credit: General Motors via AP

General Motors is investing \$300 million in China's self-driving car company Momenta.

GM said Thursday that the investment will speed up the development of next-generation self-driving technologies in China. The move is also part of a plan GM announced three months ago to invest \$35 billion in engineering and capital in electric vehicle and autonomous vehicle [technology](#) from 2020 to 2025.

"Together with GM, we will jointly invest in autonomous vehicle technologies to enhance

APA citation: GM invests \$300M in China's self-driving car company Momenta (2021, September 23) retrieved 29 November 2021 from <https://techxplore.com/news/2021-09-gm-invests-300m-china-self-driving.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.