

Tesla's Rivals: Investments By Top Auto Brands Into Electric Vehicles

The interest in electric vehicles (EVs) has increased over time with more and more manufacturers beginning to produce and sell these automobiles. Although electric vehicles still represent a miniscule percentage of global car sales, automotive giants are upping their stakes and pledging significant investments in them. While Tesla Model 3 will be available for delivery in 2019 for a base price of \$35,000, other global auto brands are also looking to ramp up investments in the EV industry.

Volkswagen AG is planning to spend \$40 billion by 2030 to build electrified versions of its 300 plus global models. Ford, on the other hand, is pumping in \$11 billion by 2022 to develop electric cars. While Daimler's Mercedes-Benz EQC will start production next year, BMW iX3 SUV will roll-out in 2020.

California-based Lucid Motor Company, a potential Tesla competitor, also got a boost with a \$1 billion from Saudi PIF. The company will roll-out its first electric car Lucid Air in 2020.

Here is a list of auto brands who have ventured into electric vehicles.

Tesla

Tesla Model S

Base price: \$74,500

Tesla Model X

Base price: \$79,500

Model 3

Base price (Delivery in 2019): \$35,000

Jaguar Land Rover

Jaguar I-Pace,

Base price: \$70,495

Volkswagen

Volkswagen e-Golf

Price: \$42,881

Audi A3 Sportback e-tron

Price: \$39,500

General Motors

Chevrolet Bolt EV

Price: \$37,000

Hyundai

Kia SOUL EV

Price: \$33,950

Nissan

Nissan Leaf

Price: \$30,875

Ford Motor Company

Ford Focus Electric

Price: \$29,120

<https://www.forbesmiddleeast.com/teslas-rivals-investments-by-top-auto-brands-into-electric-vehicles>