

Hyundai-Kia's 3.28 bln dlr 'green' project plans

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The logo of South Korean auto-maker Hyundai Motors in Seoul. The firm and its affiliate Kia Motors Wednesday announced plans to invest 4.1 trillion won (3.28 billion dollars) by end-2013 to develop fuel-efficient cars and cut carbon emissions.

South Korea's Hyundai Motor and its affiliate Kia Motors Wednesday announced plans to invest 4.1 trillion won (3.28 billion dollars) by end-2013 to develop fuel-efficient cars and cut carbon emissions.

The group said it will spend 2.2 trillion won to develop and produce hybrid and hydrogen fuel cell vehicles.

Another 1.4 trillion won will be used to develop fuel-saving engines, transmissions and light materials, the Hyundai-Kia Automotive Group said in a statement.

The remaining 500 billion won will be spent on cutting [greenhouse gas](#) emissions by six percent from car plants.

Hyundai and Kia control more than 80 percent of the South Korean vehicle market. The group is the world's fifth largest automaker in terms of sales.

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