

Hyundai unveils South Korea's first electric car

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The country's largest car maker introduced BlueOn, its first full-speed electric vehicle, with President Lee Myung-Bak test-driving the car during an unveiling ceremony at the presidential Blue House.

The new vehicle has a maximum speed of 130 kilometres (81 miles) per hour and can travel 140 kilometres on a single charge, [Hyundai Motor](#) said in a statement.

A Virtual Engine Sound System increases the vehicles' noise for the safety of pedestrians -- as is the case with some Japanese rivals.

"Consumers' interests and demand for eco-friendly cars are rising and securing such advanced technology is critical in becoming an industry leader," Lee Hyun-Soon, vice chairman at Hyundai's research and development centre, said in the statement.

The company said it had invested about 40 billion won (34 million dollars) over the past year to create BlueOn, which is based on an existing hatchback model, the i10.

Hyundai said it planned to produce about 2,500 units of the new model, fuelled by a lithium-ion polymer battery that is lighter and smaller than nickel-metal hydride batteries, by the end of 2012.

The government said Thursday it would help local car makers produce up to one million [electric cars](#) by 2020.

Hyundai, with its affiliate Kia, is the world's fifth largest car maker.

Japanese rivals like Nissan, Honda and Toyota have already rolled out new electric models. Nissan has predicted that by 2020, electric cars will account for 10 percent of the global auto market.

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