

Tesla tops 11,000 vehicles delivered in second quarter

July 2 2015



In this May 14, 2015, file photo, Tesla Model S cars are shown in the Tesla factory in Fremont, Calif. Tesla's second-quarter deliveries surged 52 percent to set a company record exceeding 11,000 vehicles, the electric car maker said Thursday, July 2, 2015. (AP Photo/Jeff Chiu, File)

Electric car maker Tesla's second-quarter deliveries surged 52 percent to set a company record exceeding 11,000 vehicles.

The Palo Alto, California, company had surpassed 10,000 vehicles for

the first time in the first three months of the year and on Thursday said it had broken that record, delivering 11,507 vehicles.

Tesla makes only one car, the Model S sedan, but CEO Elon Musk said last month he expects to begin deliveries of an SUV, the Model X, in three or four months. Tesla began 2015 with 20,000 reservations for the Model X. The company has said it plans to deliver 55,000 Model S sedans and Model X SUVs this year.

The car maker cautioned on Thursday that record deliveries are not an indicator of overall financial results. The company has consistently lost money as it ramps up production. Despite record sales in the first quarter, Tesla lost \$154 million.

Musk has said the company hopes to reveal a prototype of its next vehicle, the Model 3 sedan, in March. The new model will cost around half the \$70,000 starting price of a Model S and will likely go on sale at the end of 2017.

Shares of Tesla Motors Inc. climbed 4 percent, or \$10.87, to close at \$280.02 on Thursday. The stock is up 22 percent over the past year.

© 2015 The Associated Press. All rights reserved.

Citation: Tesla tops 11,000 vehicles delivered in second quarter (2015, July 2) retrieved 18 April 2024 from <https://phys.org/news/2015-07-tesla-tops-vehicles-quarter.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.