

# China's Baidu eyes driverless car production by 2020

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Chinese search engine giant Baidu is planning to produce driverless cars by 2020, its chief executive said, as the company reported revenue climbed sharply in the first quarter.

Income for the three months ending in March reached \$2.45 billion (15.82 billion yuan), up 31.2 percent from the same period a year earlier, according to a statement released Thursday, as ads flowed into its [search engine](#).

"We had a terrific start to 2016," Baidu [chief executive](#) Robin Li said during a conference call. "This quarter we made notable progress in executing our mission in connecting users with information and services."

But [net profit](#) slid 18.9 percent year-on-year to \$308.1 million for the quarter, the statement said, as the firm seeks to diversify its business beyond online search.

Baidu, often referred to as China's version of Google, is investing heavily in services ranging from online payments to online-to-offline transactions, such as food delivery.

Like Google, the Chinese company is spending on research and development to put a [driverless car](#) on the road.

"We believe that the automobile is the next major computing platform,"

Li told analysts during the call.

"We're on track now to deploy autonomous vehicles powered by Baidu technology in 2018 with production at scale by 2020."

Baidu shares rose more than four percent to \$194.99 in after-market trades on the Nasdaq exchange following release of the earnings figures.

"We are pleased to deliver very strong results for the first quarter, and our integrated online marketing and transaction services platform continued to exhibit strength and momentum," Baidu chief financial officer Jennifer Li said in the statement.

Baidu reported having 663 million monthly active users for March, a nine percent increase from the same month last year.

The company expects revenue in the second quarter to range from \$3.12 billion to \$3.19 billion in what could be an increase of more than 28 percent from the previous year.

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