

Ford, Chinese partner form electric car venture

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Ford Motor Co. announced Wednesday that it is launching a venture with a Chinese partner to develop electric vehicles for sale in China, the biggest market for the technology.

The announcement of the \$750 million venture with Anhui Zotye Automobile Co. adds to rising investment by global automakers in China's growing electric [vehicle](#) industry.

Zotye already has its own electric vehicle business and said sales in the first 10 months of this year were up 14 percent over a year earlier, at 22,500.

Sales of pure-electric and gasoline-electric hybrids in China rose 50 percent last year over 2015 to 336,000 vehicles, or 40 percent of global demand. U.S. sales totaled 159,620.

Beijing has supported sales with subsidies and a planned quota system that would require automakers to produce electric cars or buy credits from companies that do.

Ford said it expects China's market for all-electrics and hybrids to grow to annual sales of 6 million by 2025. The company said previously that it plans to offer electric versions of 70 percent of its models sold in China by 2025.

Daimler AG's Mercedes Benz makes electric cars with a Chinese

partner. Other global automakers including General Motors Co. and Volkswagen AG have announced or are exploring similar ventures.

Volvo Cars, owned by China's Geely Holding, says it will produce [electric cars](#) in China for global sale starting in 2019.

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