

UK budget aims for driverless cars by 2021 (Update)

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The government estimates Britain's driverless car industry will be worth £28 billion by 2035

British finance minister Philip Hammond is to announce £75 million (\$99 million, 84 million euros) funding for Artificial Intelligence and plans to put driverless cars on UK roads by 2021, in his budget speech on Wednesday.

Hammond will announce regulation changes to allow Britain's driverless car industry, which the government estimates will be worth £28 billion by 2035, to get cars on the road within as little as three years, according to extracts of the budget released by his office on Sunday.

"Some would say that is a bold move, but I believe we have to embrace these technologies if we want to see Britain leading the next industrial revolution," he told BBC's Andrew Marr Show.

The minister, who is under pressure to deliver an eye-catching budget following Brexit spats with cabinet colleagues, will also announce a £400 million fund for companies hoping to roll out electric-car charge points across the country.

People who want to buy a battery-electric vehicle will also be able to access funding as Britain attempts to move towards zero-emission transport.

With a focus on tech industries, the government is also planning to spend £75 million supporting companies developing AI and £160 million in developing 5G technology, which it believes will be necessary for the mass rollout of driverless cars.

However, the Conservative minister is likely to be judged more on his social spending policies, particularly on his housing policy in the wake of the Grenfell Tower disaster that killed 71 people.

He is expected to announce plans to build 300,000 homes every year, telling the Sunday Times that he will do "whatever it takes" to meet the target.

"That's a big step up from where we are now," he told Andrew Marr.

"There is no single magic bullet and it's certainly not just about pouring money in, because if you pour money in without fixing the other elements of supply, you will simply create more house price inflation, that makes the problem worse, not better."

Critics accuse the chancellor, nicknamed "spreadsheet Phil", of being obsessed by facts and figures and lacking a grand vision.

"I recognise that I can't use this budget just to trail a bunch of numbers, but must tell a story about where Britain is going," he told the newspaper.

He has also come under fire for not using Britain's low interest rates to borrow money and increase public spending, particularly on wage increases for public servants.

It was a key issue in June's general election campaign, and helped Labour leader Jeremy Corbyn pull off a stunning result that saw the Tories lose their parliamentary majority.

As a result, Hammond is set to announce a pay rise for NHS nurses, while an increase announced for police and prison officers was announced in September, signalling a shift away from the austerity policies that have dominated since the 2008 financial crash.

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