

Hyundai Motor invests in Southeast Asian ride-sharing Grab

January 11 2018, by Youkyung Lee

Hyundai Motor is joining hands with Southeast Asian ride-hailing service Grab to break into one of the world's fastest-growing markets.

The South Korean company said Thursday that is partnering with the Singapore-headquartered company to explore joint use of Hyundai's Ioniq electric cars, among others, to develop ride-hailing or other services.

Under the partnership with Hyundai, Grab has raised more than \$2.5 billion in its latest round of fundraising, which also includes Didi Chuxing, Softbank and Toyota Tsusho.

Tech services companies and auto manufacturers are stepping up cooperation on self-driving, artificial intelligence and other new technologies that are reshaping the auto industry.

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