

Toyota, Panasonic form joint venture in housing for Japan

May 9 2019, by Yuri Kageyama



Operating Officer of Toyota Motor Corporation Masayoshi Shirayanagi, left, and Senior Managing Executive Officer of Panasonic Corporation Makoto Kitano talk during a press conference in Tokyo, Thursday, May 9, 2019. Japanese automaker Toyota and electronics maker Panasonic are forming a joint venture combining their housing businesses in Japan. (AP Photo/Koji Sasahara)

Japanese automaker Toyota and electronics giant Panasonic are forming a joint venture combining their housing businesses in Japan to showcase technologies such as connected cars and the internet of things.

Toyota Motor Corp., which offers [housing](#) as well as vehicles in Japan, said the new company will offer homes showcasing those technologies.

Panasonic Corp. said its housing subsidiary will become part of the joint venture. The companies said Thursday the deal should be concluded by January 2020.

Both sides said communities will increasingly want connected cars, autonomous driving, car-sharing and ecological vehicles, and homes offering [sustainable energy](#) and gadgetry.

Earlier this year, Toyota and Panasonic announced a joint venture to research, manufacture and sell batteries for ecological autos, an increasingly lucrative sector amid concerns about [global warming](#).

The companies have been studying working together on batteries since 2017.

The housing [joint venture](#) brings together all the two companies' housing brands, including Misawa Homes Co., Toyota Housing and Panasonic Homes Co.

Toyota Chief Executive Akio Toyoda said the automaker was eager to collaborate with various companies as the industry develops.

He said he wanted to bring "together the strengths of Toyota, with its vehicle business and connected business, and Panasonic, with its home appliance business, battery business and IoT business, and enhancing our competitiveness," in the housing venture.



Senior Managing Executive Officer of Panasonic Corporation Makoto Kitano, right, speaks as Operating Officer of Toyota Motor Corporation Masayoshi Shirayanagi listens during a press conference in Tokyo, Thursday, May 9, 2019. Japanese automaker Toyota and electronics maker Panasonic are forming a joint venture combining their housing businesses in Japan. (AP Photo/Koji Sasahara)



Operating Officer of Toyota Motor Corporation Masayoshi Shirayanagi, left, and senior Managing Executive Officer of Panasonic Corporation Makoto Kitano shake hands after their press conference in Tokyo, Thursday, May 9, 2019. Japanese automaker Toyota and electronics maker Panasonic are forming a joint venture combining their housing businesses in Japan. (AP Photo/Koji Sasahara)

Panasonic President Kazuhiro Tsuga said the companies want to move ahead on "town development."

"We will put our respective strengths together to offer new value in everyday life," he said.

Toyota, which makes the Camry sedan, Prius hybrid and Lexus luxury models, has been bullish on partnerships with other automakers and with

technology outfits such as ride-sharing giant Uber and Japanese technology [company](#) SoftBank Group Corp.

Toyota has repeatedly said that to survive Toyota must do more than just sell cars, and have various net, ecological and robotics technology under its wings.

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