

Ford, VW to broaden global alliance

July 11 2019



Ford Chief Executive Jim Hackett is scheduled to appear Friday at a news conference with Volkswagen Chief Executive Herbert Diess to unveil new details over their global alliance

Ford and Volkswagen plan to unveil a broader global alliance on Friday

that will focus on developing autonomous technology and electric vehicles.

Ford chief executive James Hackett and Volkswagen chief executive Herbert Diess are scheduled to hold a news conference Friday morning to update the joint-venture they unveiled at the Detroit auto show in January.

The companies "will share details of new collaborations also aimed at better serving their customers while improving each company's competitiveness and capital efficiency," Ford said a statement Thursday.

The two companies intend to share costs on developing autonomous cars and [electric vehicles](#), two expensive ventures expected to become much more central to the auto business in the coming years, industrial sources said.

Ford did not have an immediate comment in response to a query from AFP.

The two companies announced a [joint venture](#) in January, to develop commercial vans and pickups starting in 2022.

As part of that alliance, Ford will engineer and build medium-sized commercial pickups, to be sold by both manufacturers, and build large commercial vans for European customers, while VW will develop a city van.

The moves come as major automakers face pressure to finance costly new investments at a time when sales are ebbing in key markets such as the United States and China.

Citation: Ford, VW to broaden global alliance (2019, July 11) retrieved 25 April 2024 from <https://phys.org/news/2019-07-ford-vw-broaden-global-alliance.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.