

Infineon, SAIC set up electric car joint venture in China

FRANKFURT, Germany - German computer chip maker Infineon said on Friday it is teaming up with China's biggest carmaker, SAIC Motor Corporation, to produce power modules for the Chinese electric car market, the world's biggest.



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Infineon said in a statement it will hold a 49% stake in the new Shanghai-based company, SAIC Infineon Automotive Power Modules (SIAPM), which will make inverters - vital parts that convert power from the battery to a form that can be used by the car's engine.

SAIC will hold the other 51%.



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The joint venture has already received the necessary regulatory approval and will begin large-scale production in the second half of this year, Infineon said.

SIAPM will focus on the massive Chinese market for electric or hybrid vehicles, which saw 794,000 sales last year

according to local auto industry association CAAM.

Meanwhile, Infineon will continue independently to supply customers outside China.

Complex electric car quotas that Beijing will enforce from next year are expected to accelerate a growing trend towards electric mobility.



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Annual production of hybrid and all-electric cars in China could reach two million vehicles by 2020 and 4.3 million by 2024, or around 45% of the forecast global market, Infineon said, citing an IHS Markit analysis.

The move is a further step into future car technology for Bavaria-based Infineon, which announced at the Las Vegas Consumer Electronics Show (CES) in January that it would join Chinese internet giant Baidu's Apollo platform for self-driving cars.

Source: BDpro

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