

# Qualcomm plans to pick up equity in EV start-ups

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In what could turn out to be a big push for the country's auto sector, especially electric two-wheelers, global chip design maker Qualcomm's venture capital arm is scouting around for domestic start-ups in the advanced auto tech space to buy equity stakes or go for a merger and acquisition. The company is also open to take minority stakes in electric vehicle (EV) companies if it fits into their overall strategy in expanding their technology use.

"Our ventures arm invests in key areas, including 5G, artificial intelligence (AI), automotive and Internet of Things (IoT) to help expand Qualcomm's ecosystem of customers and partners. We want to gain insights and invest in companies that advance our technologies. When we invest in start-ups, we help them with products or go to market operations," says a

spokesperson at Qualcomm India.

Explaining the strategic direction of India's auto space,

Qualcomm executives say that the country is the fourth largest



## RETAIL EV SALES SOAR 185 % IN OCTOBER

The overall retail sales of electric vehicles (EVs), including passenger vehicles, in the country surged nearly 185 per cent year-on-year to 1,11,971 units in October, automobile dealers' body Federation of Automobile Dealers Association of India (FADA) said on Wednesday. EV sales stood at 39,329 units in October 2021.

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auto market globally, and the biggest one for two-wheelers. Currently, the company is seeing and enabling a trend of cellular connectivity in automobiles as part of a basic offering for telematics, infotainment and advanced driver assistance systems (ADAS).

The spokesperson adds, "With the transition to EV, this trend is getting accelerated. And

Qualcomm, with its cutting edge technology, is well positioned to provide advanced solutions that support the ongoing transformation of the automotive industry." Sources in

the company point out that the country also has a large, and yet to be exploited, market for "subscription services", which can supplement revenues for vehicle makers. One such subscription service could be to offer advanced warning on whether there are potholes on the road or something lying ahead, which would obstruct driving. This could provide a safety net for drivers. Work is also on to build "assisted driving applications" which would help commuters.

"These packages can be bought with yearly, monthly or even daily subscription models, depending on the commuter's need. For instance, he might want to subscribe to a

service which tells you about potholes only during the monsoon and maybe not in winter. So one has flexibility," says the source. Executives also point out that with technology changing, electric cars will have processors with more computing power so that they can respond instantly to crisis situations. That quick response might not be possible by storing and processing the information on cloud even with the low latency of 5G.

Qualcomm has been in the forefront of cashing in on the huge increase in the demand for chips as a result of the growing move from internal combustion engine-powered vehicles to EVs. The company is also working on introducing use-cases in electric two-wheelers of technology that is already available in passenger cars.

The US chip design company has already supplied its processors to Ola Electric and is now in advanced talks to offer it to Hero Electric.