

Audi plans 20 new models in 2 years, charts €41-b investments in 5 years

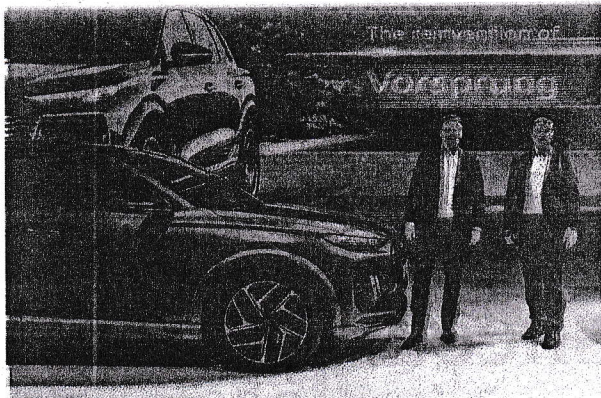
EV PUSH. Aims to sustain double-digit growth, drive transition towards a full-electric portfolio

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Audi plans a major product offensive for the next two years and a massive capex programme for five years as the German luxury car maker seeks to sustain double-digit growth in the near term and drive a transition towards a full-electric portfolio.

The Ingolstadt-headquartered company plans to launch 20 new models by 2025 across categories to strengthen its global portfolio. It is gathered that this launch plan may include more electric products.

"While we are fully committed to e-mobility, as the future is electric, we will have the combination of ICE (internal combustion engine) cars, PHEVs (plug-in hybrid electric vehicles) and BEVs (battery-electric vehicles) during this transition period. (till 2026)," Gernot Döllner, Chairman of



NEW DRIVE. Gernot Döllner (left), Chairman of the Board of Management, Audi AG, and Jürgen Rittersberger, Member of the Board of Management for Finance, Legal Affairs and IT

the Board of Management of Audi AG, said while discussing the Audi Group's performance in 2023 at Ingolstadt.

He also signalled the company's intent to come out with an affordable electric car below the current Q4 e-tron, a compact entry-level premium electric SUV. This could be a potential product for the Indian market.

MORE ROLL-OUTS

While the company will be rolling out more electric models on its new EV architecture - Premium Platform Electric - starting with the Q6 e-tron, there will be next-generation ICE models based on the Premium Platform Combustion.

To support the launches under the new platform and for the transition towards a

full electric portfolio, Audi Group is planning to spend about €41 billion on capex and R&D during 2024-28.

Of the total capex, €11.5 billion will be earmarked for ICE, PHEV and other programmes, while the remaining 72 per cent of the capex of €29.5 billion will be spent on the development of BEVs and digitalisation.

The Audi Group sold 1.91 million cars in 2023, an increase of 17.4 per cent over the previous year due to high demand and the improved supply situation. It sold 58,224 motorcycles (2022: 61,562). However, EVs reported a significant growth of 51 per cent at 1,78,429 units in 2023.

Announcing the financial performance for 2023, CFO Jürgen Rittersberger said Audi's revenue rose 13.1 per cent to €69.9 billion, while the operating profit stood at €6.3 billion.

The correspondent was in Ingolstadt at the invitation of the company

Q6 e-tron India launch next year

Audi is proposing to launch its new luxury electric SUV Q6 e-tron, which comes with a range of 625 km, during the first quarter of next year in India, Andre Konsbruck, Vice-President - Sales Overseas, Audi AG, said during an interaction with the Indian media.

He presented a bright outlook for the luxury market in India. The Indian luxury market may touch one lakh units by 2030, he said.

The Indian government has set a target to have 30 per cent EV share in the private car market by 2030.

"We believe the premium market in India has the potential to reach the share faster, up from 6 per cent now," he added.

Discussing the new EV policy, he felt that while new players could be encouraged to come, there should be support for the existing ones. However, such developments would only help expand the market.