
Jaguar to make multi-million pound electric car investment in UK plant

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Britain's biggest carmaker Jaguar Land Rover is making a multi-million pound investment to build electric vehicles in its home market, in a major boost to a sector hit by a slump in diesel sales and Brexit uncertainty.

The firm is undergoing a turnaround designed to offer an electrified option to all of its new models from 2020 as it seeks to move away from its reliance on diesel vehicles which are being increasingly shunned by buyers.

Jaguar Land Rover (JLR), which built 30 percent of Britain's 1.5 million cars last year, will make a range of electrified vehicles at its Castle Bromwich plant in central England, beginning with its luxury saloon, the XJ.

"The future of mobility is electric and, as a visionary British company, we are committed to making our next generation of zero-emission vehicles in the UK," said Chief Executive Ralf Speth on Friday.

JLR has long warned about the dangers of a no-deal Brexit and the need to maintain frictionless trade with the European Union, echoing fears in the sector that just-in-time production could be hit by customs delays and additional bureaucracy.

But it has signed a deal with workers at the Castle Bromwich factory to go from a 5-day to a 4-day working week with the same amount of hours which should allow the plant to operate more efficiently.

Friday's investment announcement comes after a turbulent few months for the firm which announced around 4,500 job cuts earlier in January and posted a 3.66 billion pound (\$4.5 billion) loss in 2018/19.

JLR also called on the government to bring giga-scale battery production to the country so that Britain is not left behind in the rush to produce low and zero-emissions vehicles and technology.

(Reuters)