
Volkswagen plans small electric car for the masses

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Volkswagen is bringing forward the development of a small electric car for the mass market in anticipation of tougher climate regulations, according to plans seen by Reuters, as it seeks to boost sales in a new green era.

Under the project dubbed “Small BEV (Battery Electric Vehicle)”, engineers are racing to develop a purely-battery powered car around the size of a Polo which will be available for between 20,000 and 25,000 euros (\$24,000-30,000).

This would make it cheaper than Volkswagen’s ID.3 electric car, which went on sale in September.

Volkswagen did not provide details on what the vehicle might look like, when it might be launched or where it might be built.

The carmaker has said the European Union’s more stringent emissions targets will force it to boost the proportion of hybrid and electric vehicles in its European car sales to 60% by 2030, up from a previous target of 40%.

Earlier this month, it raised its planned investment on digital and electric vehicle technologies to 73 billion euros (\$86 billion) over the next five years, of which around 35 billion will be invested in e-mobility.

The VW brand currently plans to build 1.5 million electric cars by 2025.

(Reuters)