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Volvo’s First All Electric Car Will Be Made In China

Volvo Cars, the premium car maker, will build its first fully electric car in China, the company announced today at Auto Shanghai in China.

The all new model will be based on Volvo’s Compact Modular Architecture (CMA) for smaller cars, and will be available for sale in 2019 and exported globally from China, Volvo said.

The decision to make its first electric car in China highlights the central role China will play in Volvo’s electrified future and underlines China’s growing sophistication as a manufacturing centre for the automotive industry.

“Volvo Cars fully supports the Chinese government’s call for cleaner air as outlined in the latest five-year plan. It is fully in-line with our own core values of environmental care, quality and safety,” said Håkan Samuelsson, chief executive of Volvo Cars. “We believe that electrification is the answer to sustainable mobility.”

China is the world’s largest sales market for electrified cars and has ambitious targets to expand sales of fully electric and hybrid cars in order to address congestion and air quality issues in its cities.

Volvo has a commitment to sell a total of 1m electrified cars – including fully electric cars and hybrids – by 2025. It is also developing a fully electric car on its Scalable Product Architecture (SPA). The Swedish company also plans to offer plug-in hybrid versions of every model.

Volvo has three manufacturing facilities in China in Daqing, which makes its 90 series cars, Chengdu, which makes its 60 series cars, and Luqiao, which will make its 40 series cars.

Volvo Car Group in 2016
For the 2016 financial year, Volvo Car Group recorded an operating profit of 11,014 MSEK (6,620 MSEK in 2015). Revenue over the period amounted to 180,672 MSEK (164,043 MSEK). For the full year 2016, global sales reached a record 534,332 cars, an increase of 6.2 per cent versus 2015. The record sales and operating profit cleared the way for Volvo Car Group to continue investing in its global transformation plan.

About Volvo Car Group
Volvo has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected car brands in the world with sales of 534,332 cars in 2016 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding (Geely Holding) of China since 2010. It formed part of the Swedish Volvo Group until 1999, when the company was bought by Ford Motor Company of the US. In 2010, Volvo Cars was acquired by Geely Holding.

As of December 2016, Volvo Cars had over 31,000 employees worldwide. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for China is located in Shanghai. The company’s main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).
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Descriptions and facts in this press material relate to Volvo Cars’ international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.
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