

# 2024 CEO Investor Day: Hyundai plans to launch autonomous vehicle foundry business

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## Hyundai to sell autonomous vehicles to software companies, enhancing its technology with Motional partnership and focusing on safety and sustainability

Hyundai Motor is preparing to launch a foundry business aimed at selling autonomous vehicles to various global software companies specializing in autonomous driving.

This initiative draws on the company's hardware development prowess and manufacturing competitiveness, enriched by its partnerships in the autonomous vehicle development sphere, notably with Motional, as reported in a press release on Aug. 28.



Source: Getty Images/ takasuu

Hyundai's objective is to fortify its development and manufacturing capabilities in autonomous driving to align with the highest global standards. The company is focused on developing a common platform for implementing Level 4 or higher autonomous driving technology, which it plans to offer to software development companies worldwide. Hyundai aims to continuously enhance its autonomous driving technology and profitability through this platform, capitalizing on Motional's autonomous driving technology to boost its global presence.

In the North American market, Hyundai intends to harness the second-generation robo-taxi platform, based on the Ioniq 5, to refine its operational experience and technological prowess. This effort is expected to facilitate the development of the third-generation robo-taxi platform and subsequent global market expansion.

Also, the company is striving to build a sustainable research and development environment while diversifying its revenue models relating to Level 3 autonomous driving solutions. Hyundai prioritizes safety in its autonomous driving technology development, focusing on creating a reliable computing system and developing proprietary hardware to ensure the safety of autonomous vehicles.

The company is also developing an end-to-end deep learning model for autonomous driving and is working toward integrating all car technologies into a single software platform to foster vehicle software innovation.

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