Beat: Automobiles

PRESIDENT MACRON UNVEILS THE AUTOMOTIVE RESCUE PLAN PLEDGE OF 8€ BILLIONS

FROM VALEO FACTORY IN PAS DE CALAIS

Paris, Washington DC, 27.05.2020, 03:34 Time

USPA NEWS - President Emmanuel Macron presented this Tuesday afternoon the 8 billion € car recovery plan from a Valeo factory in Etaples in Pas-de-Calais. Among the most important announcements is the continuation of the exceptional state aid scheme for the automotive sector, of which 300 million euros in loans have already been guaranteed by the State to companies of the sector. The President highlighted: "We will continue to do so, especially for partial activity". French Head of State Macron then clearly set a goal for French manufacturers, to benefit from state aid: to make France "the first nation producing clean vehicles in Europe".

"THE STATE WILL PROVIDE 8 €BnTOTAL AID TO THE AUTOMOTIVE SECTOR" ANNOUNCES PDT MACRON
The state will provide a total of just over 8 billion euros in aid to the automotive sector, announced the president.
The French President Macron has also unveiled the implementation of numerous aids for the purchase of clean vehicles, namely: € 7,000 for an electric vehicle, € 5,000 for businesses and communities, € 2,000 for plug-in hybrid vehicles . 100,000 electrical terminals will also be deployed by 2021, instead of 2022. An "exceptional" conversion bonus, for which "3/4 of the French will be eligible", will also be implemented for the purchase of hybrid and electric vehicles. It will be in the amount of € 3,000 with the purchase of a new or used hybrid car, € 5,000 for an electric, from June 1 and within the limit of 200,000 vehicles. An investment fund of 600 million euros will also be created to "intervene in equity in the sector". The state will contribute 400 million, added the president. 150 million euros will be invested in research for the vehicle of the future from 2021. "In return, manufacturers have made commitments to relocate," said Emmanuel Macron: PSA (Peugeot, Citroën, Opel) will "strongly" increase its production in France of hybrid and electric vehicles. And by 2022, Renault will triple the production of electric vehicles. The manufacturer will also join the European program of electric batteries carried by the competitor PSA and the Saft group, a subsidiary of Total.

Article online:
https://www.uspa24.com/bericht-17055/president-macron-unveils-the-automotive-rescue-plan-pledge-of-8-billions.html

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