Coordinates: 37.3947°N 122.1503°W

Tesla, Inc.

Tesla, Inc. is an American electric vehicle and clean energy company based in Palo Alto, California. Tesla's current products include electric cars, battery energy storage from home to grid scale, solar panels and solar roof tiles, as well as other related products and services. Tesla is ranked as the world's best-selling plug-in and battery electric passenger car manufacturer, with a market share of 16% of the plug-in segment (which includes hybrids) and 23% of the battery electric (purely electric) segment 2020 sales. Through its subsidiary SolarCity, Tesla develops and is a major installer of solar photovoltaic systems in the United States. Tesla is also one of the largest global suppliers of battery energy storage systems, with 3 GWh of battery storage supplied in 2020.

Founded in July 2003 as Tesla Motors, the company's name is a tribute to inventor and electrical engineer Nikola Tesla. Elon Musk, who contributed most of the funding in the early days, has served as CEO since 2008. According to Musk, the purpose of Tesla is to help expedite the move to sustainable transport and energy, obtained through electric vehicles and solar power. Tesla began production of their first car model, the Roadster, in 2009. This was followed by the Model S sedan in 2012, the Model X SUV in 2015, the higher volume Model 3 sedan in 2017, and the Model Y crossover in 2020. The Model 3 is the world's all-time best-selling plug-in electric car, with more than 800,000 delivered through December 2020. Tesla global vehicle sales were 499,550 units in 2020, a 35.8% increase over the previous year. In 2020, the company surpassed the 1 million mark of electric cars produced.

Tesla has been the subject of numerous lawsuits and controversies arising from statements and acts of CEO Elon Musk, allegations of whistleblower retaliation, alleged worker rights violations, and allegedly unresolved and dangerous technical problems with their products.

Contents

Tesla, Inc.

Headquarters in Palo Alto

Formerly	Tesla Motors, Inc. (2003–February 2017)
Type	Public
Traded as	Nasdaq: TSLA (https://www.nasdaq.com/symbol/tsla) NASDAQ-100 component S&P 100 component S&P 500 component
ISIN	US88160R1014
Industry	Automotive Energy storage Energy production
Founded	July 1, 2003[1]
Founders	Disputed; see § Founding
Headquarters	Palo Alto, California, United States
Key people	Elon Musk (CEO) Robyn Denholm (Chairwoman) Drew Baglino (CTO) Zach Kirkhorn (CFO)

Products	Electric vehicles Tesla batteries Solar panels and roofs
Production output	▲ 509,737 vehicles (2020)[2] ▲ 3,022 MWh batteries (2020)[3] ▲ 205 MW solar (2020)[3]
Revenue	▲ US$31.536 billion (2020)[4]
Operating income	▲ US$1,994 million (2020)[4]
Net income	▲ US$721 million (2020)[4]
Total assets	▲ US$52.148 billion (2020)[4]
Total equity	▲ US$22.225 billion (2020)[4]
Owner	Elon Musk (21%)[5]
Number of employees	▲70,757(2020)[6]
Subsidiaries	SolarCity Tesla Grohmann Automation Maxwell Technologies DeepScale Hibar Systems SilLion
Website	tesla.com (http://tesla.com)

History2

Founding (2003–2004)

Founded as *Tesla Motors*, Tesla was incorporated on July 1, 2003, by Martin Eberhard and Marc Tarpenning.[7] Eberhard and Tarpenning served as CEO and CFO, respectively.[8] Elon Musk stated that the AC Propulsion tzero also inspired the company's first vehicle, the Roadster.[9][10] Eberhard said he wanted to build "a car manufacturer that is also a technology company", with its core technologies as "the battery, the computer software, and the proprietary motor".[11]

Ian Wright was Tesla's third employee, joining a few months later.[7] The three raised US$7.5 million in series A funding in February 2004 from various investors, including Elon Musk, who contributed the vast majority at $6.5 million.[7][12] Following the investment, Musk joined the company[8] and became chairman of the board of directors.[7] J. B. Straubel joined Tesla in May 2004.[7] A lawsuit settlement agreed to by Eberhard and Tesla in September 2009 allows all five – Eberhard, Tarpenning, Wright, Musk and Straubel – to call themselves co-founders.[13]

Roadster (2005–2009)

The insignia of Tesla Motors as seen on a Tesla Roadster Sport

Musk took an active role within the company and oversaw Roadster product design at a detailed level, but was not deeply involved in day-to-day business operations. From the beginning, Musk consistently maintained that Tesla's long-term strategic goal was to create affordable mass market electric vehicles.[14] Tesla's goal was to start with a premium sports car aimed at early adopters and then moving into more mainstream vehicles, including sedans and affordable compacts.[15]

In February 2006, Musk led Tesla's Series B $13 million investment round which added Valor Equity Partners to the funding team.[16][12] Musk co-led the third, $40 million round in May 2006. This round included investment from prominent entrepreneurs including Google co-founders Sergey Brin and Larry Page, and former eBay President Jeff Skoll.[17] A fourth round worth $45 million in May 2007 brought the total private financing investment to over $105 million.[17] Prototypes of the Tesla's first car, the Roadster, were officially revealed to the public on July 19, 2006, in Santa Monica, California, at a 350-person invitation-only event held in Barker Hangar at Santa Monica Airport.[18]

In August 2007 Eberhard was asked to step down from his CEO position by the board of directors.[19] Eberhard then took the title of "President of Technology" before ultimately leaving the company in January 2008. Co-founder Marc Tarpenning, who served as the Vice President of Electrical Engineering of the company, also left the company in January 2008.[20] In August 2007, Michael Marks was brought in as interim CEO, and in December 2007, Ze'ev Drori became CEO and President.[21] Musk succeeded Drori as CEO in October 2008.[21]

Tesla began production of the Roadster in 2008.[22] By January 2009, Tesla had raised US$187 million and delivered 147 cars. Musk had contributed US$70 million of his own money to the company.[23] Later that year in June Tesla was approved to receive US$465 million in interest-bearing loans from the United States Department of Energy. The funding, part of the US$8 billion Advanced Technology Vehicles Manufacturing Loan Program, supported engineering and production of the Model S sedan, as well as the development of commercial powertrain technology.[24] Tesla repaid the loan in May 2013, with a US$12 million interest.[25]

IPO, Model S and Model X (2010–2015)


First deliveries of Model S at the Tesla Factory in Fremont, California, in June 2012

In May 2010, Tesla purchased what would become the Tesla Factory in Fremont, California, for $42 million,[26] and opened the facility in October 2010 where Model S would be produced.[27] The next month, on June 29, 2010, Tesla Motors launched its initial public offering (IPO) on NASDAQ, the first American car company to do so since the Ford Motor Company had its IPO in 1956.[28] The company issued 13.3 million shares of common stock at a price of US$17.00 per share, raising US$226 million.[29]

On January 2012 Tesla ceased production of the Roadster, and in June the company launched its second car, the Model S luxury sedan.[30] The Model S won several automotive awards during 2012 and 2013, including the 2013 Motor Trend Car of the Year,[31] and became the first electric car to top the monthly sales ranking of a country, when it achieved first place in the Norwegian new car sales list in September 2013.[32] The Model S was also the best-selling plug-in electric car worldwide for the years 2015 and 2016.[33]

Tesla announced the Autopilot, a driver-assistance system, in 2014. In September that year, all Tesla cars started shipping with sensors and software to support the feature, with what would later be called "hardware version 1" or "HW1".[34]

In April 2015, Tesla entered the energy storage market unveiling its Powerwall home and Powerpack industrial battery packs.[35] The company received orders valued at $800 million within a week of the unveiling.[36]

Tesla launched its third vehicle, the luxury SUV Model X, in September 2015.[37] By this time, the company was selling over 10,000 vehicles per quarter.[38]

SolarCity and Model 3 (2016–2018)

In November 2016, Tesla acquired SolarCity, thus entering the solar photovoltaics market.[39] Few months later, in February 2017, Tesla Motors shortened its name to Tesla, to better reflect the scope of the expanded business, which by that time included electric vehicles, stationary energy storage systems, and solar power generation.[40]

Tesla also started its philanthropic effort. Tesla made multiple contributions of solar power to areas recovering from disasters in 2017, in particular installing a solar plus storage system to restore electricity at a hospital in Puerto Rico, following the destruction from Hurricane Maria.[41][42] In July 2018, the company donated $37.5 million to K-12 STEM education in Nevada.[43] In January 2020, Tesla donated 5 million Yuan ($723,000) to the Chinese CDC to fight the COVID-19 outbreak.[44][45]

Tesla began selling its fourth vehicle model, the Model 3 sedan, in July 2017.[46] The Model 3 was a cheaper vehicle compared to previous Tesla vehicles, meant for the mass market. It was highly anticipated, which prompted the company to try to speed up production.[47] By August 2017, there were 455,000 reservations for the Model 3.[48] The rollout was plagued by delays and production problems.[49] This increased pressure on the company, which at this time was one of the most shorted companies in the market. In 2018, CEO Elon Musk briefly considered taking Tesla private.[50] The plan did not materialize, and the statement gave rise to much controversy and many lawsuits. By the end of 2018, the production problems were overcome, and the Model 3 listed as the world's best selling plug-in electric car for the year.[51]

Global expansion (2019–present)

In recent years the company has been expanding their production capacity globally. Tesla opened its first *Gigafactory* outside the United States in Shanghai, China, in 2019. The Giga Shanghai was the first automobile factory in China fully owned by a foreign company, and was built in less than 6 months.[52] The following year Tesla also started construction on a new Gigafactory in Berlin, Germany, and another in Texas, United States. In March 2020, Tesla began deliveries of its fifth vehicle model, the Model Y crossover.[53]

On January 10, 2020, Tesla reached a market capitalization of $86 billion, breaking the record for greatest valuation of any American automaker.[54] On June 10, 2020, Tesla's market capitalization surpassed those of BMW, Daimler and Volkswagen combined.[55] The next month, Tesla reached a valuation of $206 billion, surpassing Toyota's $202 billion to become the world's most valuable automaker by market capitalization.[56] On August 31, 2020, Tesla had a 5-for-1 stock split following the increase in value.[57]

From July 2019 to June 2020, Tesla reported four profitable quarters in a row for the first time, which made it eligible for inclusion in the S&P 500.[58] Tesla was added to the index on December 21 of the same year.[59] It was the largest company ever added, and the sixth-largest company in the index at the time of inclusion.[59] As investors tried to buy more shares as a result of this inclusion, some analysts, such as J.P. Morgan's Ryan Brinkman, suggested investors exercise caution as Tesla was "dramatically" overvalued.[60] In 2020, the share price of Tesla increased 740%,[61] and on January 26, 2021, its market capitalization reached $848 billion,[62] more than the next nine largest automakers combined and making it the 5th most valuable company in the US.[63][64]

On October 6, 2020, Tesla told *Electrek* that they had dissolved their PR department (with the exception of a few PR managers representing Tesla's European and Asian markets), becoming the first automaker to do so.[65][66]

Tesla hit its goal of building a half-million cars in 2020.[67] The company ended the year with over US$19 billion of cash,[68] compared to US$6.3 billion at the end of 2019.[69] In February 2021, it was revealed that Tesla had invested some US$1.5 billion in the cryptocurrency Bitcoin, and the company indicated it would soon accept Bitcoin as a form of payment.[68][70]

Board of directors

In an April 2017 public letter, a group of influential Tesla investors, including the California State Teachers' Retirement System, asked Tesla to add two new independent directors to its board "who do not have any ties with chief executive Elon Musk".[71] The investors wrote that "five of six current non-executive directors have professional or personal ties to Mr. Musk that could put at risk their ability to exercise independent judgement."[72] Tesla's directors at the time included Brad Buss, who served as chief financial officer at SolarCity; Steve Jurvetson, a venture capitalist who also sits on the board of SpaceX;[73] Elon Musk's brother, Kimbal; and Ira Ehrenpreis and Antonio Gracias, both of whom also invested in SpaceX.[74] The letter

called for a more independent board that could put a check on groupthink.[72] At first Musk responded on Twitter, writing that the investors "should buy Ford stock" because "their governance is amazing."[72] Two days later, he promised he would add two independent board members.[75]

Other previous board members include businessman Steve Westly; CEO and Chairman of Johnson Publishing Company Linda Johnson Rice;[76] and Daimler executive Herbert Kohler.[77]

Tesla board of directors as of December 2020[78]

Joined	Name	Titles	Independent	Notes
2014[79]	Robyn Denholm	Full-time Chairwoman of Tesla, Inc.; former CFO and Head of Strategy of Telstra[80]	Yes	As of March 2020, Denholm is the only Board member with automotive experience besides Musk.[81] (Denholm served in finance and corporate reporting roles at Toyota Motor Corporation Australia from 1989–1996.)[80]
2004[7]	Elon Musk	Co-founder, CEO and Product Architect of Tesla; founder, CEO and CTO of SpaceX; former Chairman of Tesla, Inc.; former Chairman of SolarCity	No	
2004[82]	Kimbal Musk	Board member, SpaceX[83]	No	
2007[84]	Ira Ehrenpreis	General Partner at Technology Partners[76]	Disputed[71]	
2007[82]	Antonio J. Gracias	CEO and Chairman of the Investment Committee at Valor Equity Partners[85]	Disputed[71]	Has agreed not to stand for re-election when his term expires on June 11, 2021.[86]
2017[76]	James Murdoch	Former CEO of 21st Century Fox[76]	Yes	
2018[73]	Larry Ellison	Co-founder, Chairman and CTO of Oracle Corporation[76]	Yes	
2018[73]	Kathleen Wilson-Thompson	Global head of Human Resources of Walgreens Boots Alliance[73]	Yes	
2020[87]	Hiromichi Mizuno	United Nations Special Envoy on Innovative Finance and Sustainable Investments; former executive managing director and chief investment officer of Japan's Government Pension Investment Fund[88]	Yes	

Business strategy

Robotic manufacturing of the Model S at the Tesla Factory in Fremont, California

At the time of Tesla's founding, electric vehicles were very expensive. Tesla's strategy was to first produce high-price, low volume vehicles, such as sports cars, for which customers are less sensitive to price. This would allow them to progressively bring down the cost of batteries, which in turn would allow them to offer cheaper and higher volume cars.[15][89] Tesla's first vehicle, the Roadster, was low-volume (less than 2,500 were produced) and priced at over $100,000. The next models, the Model S and Model X, are more affordable but still luxury vehicles. The most recent models, the Model 3 and the Model Y, are priced still lower, and aimed at a higher volume market,[14][90] selling over 100,000 vehicles each quarter. Tesla continuously updates the hardware of its cars rather than waiting for a new model year, as opposed to nearly every other car manufacturer.[91]

Tesla does not pay for direct advertisement.[92] The company aims to educate customers through its showrooms situated in malls and other high-traffic areas,[93] and sells its vehicles online rather than through a conventional dealer network.[94][93] The company is the first automaker in the United States to sell cars directly to consumers.[95][96]

The Tesla Patent Wall at its headquarters was removed after the company announced its patents are part of the open source movement.[97]

Tesla has a high degree of vertical integration, reaching 80% in 2016.[98] The company produces vehicle components as well as building proprietary stations where customers can charge their vehicles. Vertical integration is rare in the automotive industry, where companies typically outsource 80% of components to suppliers and focus on engine manufacturing and final assembly.[99][98][100]

Tesla generally allows its competitors to license its technology, stating that the purpose of the company is to accelerate sustainable energy.[101] Licensing agreements include provisions whereby the recipient agrees not to file patent suits against Tesla, or to copy its designs directly.[102] Tesla retains control of its other intellectual property, such as trademarks and trade secrets to prevent direct copying of its technology.[103]

Technology

Tesla develops many components in-house, such as batteries, motors, and software.[98]

Vehicle batteries

Tesla vehicle chassis used in Model S and X, with the battery visible

Tesla was the first automaker to use batteries containing thousands of small, cylindrical, lithium-ion commodity cells like those used in consumer electronics.[104][105][106] Tesla uses a version of these cells that is designed to be cheaper to manufacture and lighter than standard cells by removing some safety features; according to Tesla, these features are redundant because of the advanced thermal management system and an intumescent chemical in the battery to prevent fires.[107]

The batteries are placed under the vehicle floor. This saves interior and trunk (boot) space but increases the risk of battery damage by debris or impact (see #Crashes and fires). After two vehicle fires in 2013 due to road debris, the Model S was retrofitted with a multi-part aluminum and titanium protection system to reduce the possibility of damage.[108]

In 2016, former Tesla CTO J.B. Straubel expected batteries to last 10–15 years,[109] and discounted using electric cars to charge the grid with vehicle-to-grid (V2G) because the related battery wear outweighs economic benefit.[110] He also preferred recycling over re-use for grid once they reach the end of their useful life for vehicles.[110][111] Tesla launched its battery recycling operation at Giga Nevada in 2019.[112]

Panasonic is the sole supplier of the cells in the United States, and cooperates with Tesla in producing 2170 batteries at Giga Nevada.[113] As of January 2021, Panasonic has the capacity to produce 39GWh per year of the 2170 batteries at Giga Nevada.[114] Tesla's battery cells in China are supplied by Panasonic and CATL, and are the more traditional prismatic cells used by other automakers.[115]

Cairn Energy Research Advisors, a consulting company that specialize in electric vehicle battery research, believes that Tesla's battery costs in 2019 were $158 per kWh, versus an average of $200 for other vehicle battery manufacturers, due to Tesla's advanced engineering and scale of the Giga Nevada battery manufacturing.[104]

Battery research

Tesla is involved in lithium-ion battery research. Starting in 2016, the company established a 5-year battery research and development partnership at Dalhousie University in Nova Scotia, Canada, featuring lead researcher Jeff Dahn.[116][117] Tesla also acquired two battery companies in 2019: Hibar Systems and Maxwell Technologies.[118][119]

During Tesla's Battery Day event on September 22, 2020, Tesla announced the next generation of their batteries, featuring a tabless battery design that will increase the range and decrease the price of Tesla vehicles.[120] The new battery is named the "4680" in reference to its dimensions: 46 mm (1.8 in) wide by 80 mm (3.1 in) tall.[121] Musk announced plans to manufacture the 4680 batteries in the Tesla Fremont Factory.[122][123] Tesla expects to produce 10 GWh of the 4680 batteries per year "in about a year", 100 GWh by 2023, and 3,000 GWh by 2030.[121]

Tesla expects the new batteries will be 56% cheaper and allow the cars to have a 54% longer range.[124] The company explained that this would be achieved by a more efficient production process, new battery design, cheaper resources for the anode and cathode, and better integration into the vehicle.[125] Business analysis company BloombergNEF estimates Tesla's battery pack (not cell) price in 2019 at $128 per kWh.[126][127] This is already close to $100 per kWh, the cost at which the US Department of Energy estimate electric cars would be cheaper than comparable gasoline-powered cars.[128]

Motors

Tesla makes two kinds of electric motors. Their oldest currently-produced design is a three-phase four-pole AC induction motor with a copper rotor[129] (which inspired the Tesla logo), which is used as the rear motor in the Model S and Model X. Newer, higher-efficiency permanent magnet motors are used in the Model 3, Model Y, the front motor of 2019-onward versions of the Model S and X, and is expected to be used in the Tesla Semi Class 8 semi-truck.[130] The permanent magnet motors increase efficiency, especially in stop-start driving.[131]

Autopilot


Tesla Autopilot in operation

Autopilot is an advanced driver-assistance system developed by Tesla. The system requires active driver supervision at all times.[132]

Starting in September 2014, all Tesla cars are shipped with sensors and software to support Autopilot (initially hardware version 1 or "HW1").[34] Tesla upgraded its sensors and software in October 2016 ("HW2") to support full self-driving in the future.[133] HW2 includes eight cameras, twelve ultrasonic sensors, and forward-facing radar.[133] HW2.5 was released in mid-2017, and it upgraded HW2 with a second graphics processing unit (GPU) and, for the Model 3 only, a driver-facing camera.[134] HW3 was released in early 2019 with an updated and more powerful computer, employing a custom Tesla-designed system on a chip.[135]

In April 2019, Tesla announced that all of its cars will include Autopilot software (defined as just *Traffic-Aware Cruise Control* and *Autosteer* (Beta)) as a standard feature moving forward.[136] Full self-driving software (Autopark, Navigate on Autopilot (Beta), Auto Lane Change (Beta), Summon (Beta), Smart Summon (Beta) and future abilities) is an extra cost option.[136]

On April 24, 2020, Tesla released a software update to Autopilot. With this update, cars recognize and automatically stop at stop signs. The cars also automatically slow down and eventually stop at traffic lights (even if they are green), and the driver indicates that it is safe to proceed through the traffic light.[137]

Full self-driving

Full self-driving (FSD) is an optional upcoming extension of Autopilot to enable fully autonomous driving. At the end of 2016, Tesla expected to demonstrate full autonomy by the end of 2017.[138] The first beta version of the software was released on October 22, 2020 to a small group of testers.[139] The release of beta FSD has renewed concern regarding whether the technology is ready for testing on public roads.[140][141] The NTSB has called for "tougher requirements" for any testing of Autopilot on public roads.[142]

Tesla's approach to achieve full autonomy is different from that of other companies.[143] Whereas Waymo, Cruise, and other companies are relying on highly detailed (centimeter-scale) three-dimensional maps, lidar, and cameras, as well as radar and ultrasonic sensors in their autonomous vehicles, Tesla's approach is to use coarse-grained two-dimensional maps and cameras (no lidar) as well as radar and ultrasonic sensors.[143][144] Tesla claims that although its approach is much more difficult, it will ultimately be more useful, because its vehicles will be able to self-drive without geofencing concerns.[145] Tesla's self-driving software is being trained on over 20 billion miles driven by Tesla vehicles as of January 2021.[146] In terms of computing hardware, Tesla designed a self-driving computer chip that has been installed in its cars since March 2019.[147]

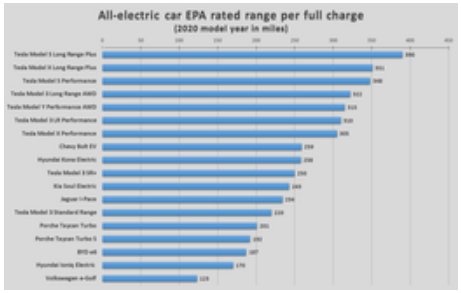
Most experts believe that Tesla's approach of trying to achieve full self-driving by eschewing lidar and high-definition maps is not feasible.[148][149] In a March 2020 study by Navigant Research, Tesla was ranked last for both strategy and execution in the autonomous driving sector.[150] In March 2021, according to a letter that Tesla sent to the California DMV about FSD's capability, acquired by PlainSite via a public records request, Tesla stated that FSD is not capable of autonomous driving and is SAE Level 2 automation.[151]

Glass

In November 2016, the company announced the Tesla glass technology group. The group produced the roof glass for the Tesla Model 3. It also produces the glass used in the Tesla Solar Roof solar shingles.[152]

Vehicle models

As of March 2020, Tesla offers four car models: the Model S, Model 3, Model X and Model Y. The firm's first vehicle, the first-generation Tesla Roadster, is no longer sold.



Comparison of EPA-rated range for model year 2020 electric cars rated up until January 2020.[153]

Production

Model S

The Model S is a five-door liftback sedan. Deliveries began on June 22, 2012.[156] The car became the first electric vehicle to top the monthly sales ranking in any country, when it achieved first place in the Norwegian new car sales list in September 2013.[157][32] The Model S won the 2013 Motor Trend Car of the Year,[31] the 2013 "World Green Car",[158] *Automobile* magazine's 2013 "Car of the Year",[159] *Time* magazine's Best 25 Inventions of the Year 2012 award,[160] as well as the 2019 *Motor Trend* "Ultimate Car of the Year".[161]

In March 2014, the Model S broke the 28-year-old Norwegian record for the highest monthly sales of a single model regardless of power source.[154][155]

The Model S was the best-selling plug-in electric car worldwide for the years 2015 and 2016, selling an estimated 50,931 units in 2016.[33] By the end of 2017, it listed as the world's second best selling plug-in electric car in history after the Nissan Leaf, with global sales of 200,000 units.[162] In June 2020, Tesla announced that the Model S Long Range Plus had an EPA range of 402 miles (647 km), the highest of any battery electric car at the time.[163]

Model 3

The Model 3 is a four-door fastback sedan. Tesla unveiled the Model 3 on March 31, 2016.[164] Potential customers began to reserve spots on March 31 with a refundable deposit. One week after the unveiling, Tesla reported over 325,000 reservations.[165] Bloomberg News claimed "the Model 3's unveiling was unique in the 100-year history of the mass-market automobile."[166] Limited vehicle production began in July 2017.[167]

Since March 2020, The Model 3 is the world's best selling electric car in history, and global sales since inception totaled more than 810,000 units through December 2020.[168][169] The Tesla Model 3 has ranked as the world's best selling plug-in electric car for three consecutive years, from 2018 to 2020,[169][170] and also as the best selling plug-in electric car in the United States since 2018.[171][172][173] The Model 3 also set records in Norway and the Netherlands, listing in both countries as the best selling passenger car model in the overall market in 2019.[174][175]

First production Tesla Model 3 cars ready for the delivery event on July 28, 2017. By early 2019, the Tesla Model 3 became the world's all-time best selling plug-in electric car.[168]

Model X

The Tesla Model X is a mid-size crossover SUV. It is offered in 5-, 6- and 7-passenger configurations. The passenger doors are articulating "falcon-wing" designs that open vertically.

The Model X was developed from the full-sized sedan platform of the Model S. Deliveries started in September 2015.[176] After one full year on the market, in 2016, the Model X ranked seventh among the world's best-selling plug-in cars.[33] The United States is its main market with an estimated 57,327 units sold through September 2018.[177]

Model Y

The Model Y is a compact crossover utility vehicle. The Model Y is built on a platform that shares many components with the Model 3.[178] The car has up to three rows of seats (up to 7 people), 66 cu ft (2 m^3) of cargo space with the second and third rows folded, and has a range of up to 300 miles (480 km).[179]

The Model Y was unveiled on March 14, 2019.[179] Deliveries for the Model Y started on March 13, 2020. The Tesla Model Y is being manufactured at Tesla Factory in Fremont, California,[180] as well as in Giga Shanghai in China. It is also expected to be produced at Giga Berlin once the factory is open.[181]

Elon Musk delivering one of the first six Model X Founders Series models

Unveiled

Roadster (second generation)

Through a surprise reveal at the end of the event that introduced the Semi on November 16, 2017, Tesla unveiled the second generation Roadster. Musk said that the new model will have a range of 620 miles (1,000 km) on the 200 kWh (720 MJ) battery pack and will achieve 0–60 mph in 1.9 seconds; it also will achieve 0–100 mph in 4.2 seconds,[182] and the top speed will be over 250 mph (400 km/h). The vehicle will have three electric motors allowing for all-wheel drive, and torque vectoring during cornering and the SpaceX Package which will include SpaceX cold air thrusters that will increase the speed even more.[183]

Tesla Model Y

At the time, the base price was set at $200,000 while the first 1,000 units, the Founder's series, would sell for $250,000.[183] Reservations required a deposit of $50,000, and those who ordered the Founder's series paid the $250,000 in full upon ordering. Those who made a reservation at the event were allowed a test drive with a driver in the prototype.[184] Deliveries of the second generation Roadster are expected to start in 2022.[185]

Tesla Roadster 2020 prototype at the launch event in November 2017

Tesla Semi

The Tesla Semi is an all-electric Class 8 semi-trailer truck announced in November 2017. Musk confirmed that two variants would be available: one with 300 miles (480 km) and one with 500 miles (800 km) of range.[186] The Semi will be powered by four electric motors of the type used in the Tesla Model 3 and will include an extensive set of hardware sensors to enable it to stay in its own lane, a safe distance away from other vehicles, and later, when software and regulatory conditions allow, provide self-driving operation on highways.[187] Musk also announced that the company would be involved in installing a solar-powered global network of Tesla Megachargers to make the Semi more attractive to potential long-haul customers. A 30-minute charge would provide 400 miles (640 km) of range.[188][189]

Tesla Semi truck

Musk initially said in 2017 that Semi deliveries would start in 2019 and be selling 100,000 trucks a year, but deliveries were later delayed to 2021. Part of the reason for this delay, according to Musk, is that the Semi includes five times more battery cells than their passenger cars, and the battery supply is not yet sufficient for both Tesla cars and the Semi.[190][191]

Cybertruck

The Cybertruck is a light duty truck unveiled on November 21, 2019, with production set for late 2021.[192] On September 22, 2020, Musk revealed roughly 600,000 Cybertruck preorders.[193] The truck's angular design had a mixed reception, and some Wall Street analysts questioned whether pickup truck buyers will have interest in the Cybertruck.[194][195][196] James Goodwin, chief executive of an Australian car safety organization, says that the angular design and steel construction of the

Cybertruck may pose safety risks.[197] After the Cybertruck's unveiling, Musk announced that the Tesla Cyberquad, an electric four-wheel quad bike revealed alongside the Cybertruck, would be an optional accessory for Cybertruck buyers in 2021.[198]


Cybertruck

Discontinued

The only discontinued Tesla vehicle model is the original Tesla Roadster.[199] The Roadster is a battery electric vehicle (BEV) sports car, evolved from the Lotus Elise chassis,[200] that was produced by Tesla Motors (now Tesla, Inc.) in California from 2008 to 2012. The Roadster was the first highway legal serial production all-electric car to use lithium-ion battery cells and the first production all-electric car to travel more than 320 km (200 miles) per charge. It is also the first production car to be launched into space, carried into a Mars-crossing orbit by a Falcon Heavy rocket test flight on February 6, 2018.[201]

Other concepts

On July 20, 2016, Musk detailed his new master plan for Tesla. It includes more affordable cars produced in higher volume, solar roofs, mid-size vehicles, SUVs and pickup trucks, as well as the refinement of autonomous vehicles and the creation of a sharing economy, in which cars can be active while the owner is not using them.[202] Tesla intended to build a minibus on the Model X platform.[203] In May 2017, Musk indicated that he might favor a 10–12 passenger version of the Model X over a dedicated minibus design.[204] Musk put to rest hopes for a Tesla motorcycle, saying "we're not going to do motorcycles".[205]

In 2016, Musk revealed Tesla's intention to produce a car cheaper than the Model 3.[206] In 2018, Musk indicated a plan to enter a new market segment, offering a compact hatchback in "less than five years".[207][208] At Battery Day in 2020, Musk said Tesla expects to have a $25,000 electric car within 3 years, which "will basically be on-par or slightly better than a comparable gasoline car".[209]

In April 2019, Musk announced Tesla's intention to launch an autonomous taxi service by the end of 2020 using more than 1 million Tesla vehicles.[210] A year later, in April 2020, Musk stated Tesla would not make the end of 2020 deadline but said, "we'll have the functionality necessary for full self-driving by the end of the year."[211]

Vehicle service

Tesla receives service revenue from customers after the initial vehicle purchase and reached almost $500 million in 2020 Q2.[212] As of August 2020, those services include vehicle servicing, charging, insurance, software upgrades, and improved connectivity.

Future services which have been discussed include: Tesla network, Autopilot as a subscription,[213] and paying for a Wi-Fi hotspot in the car.[214]

Charging

Supercharger network

In 2012, Tesla began building a network of 480-volt fast-charging Supercharger stations. As of November 2020, Tesla operates over 20,000 Superchargers in over 2,100 stations worldwide.[215] The Supercharger is a proprietary direct current (DC) technology that provides up to 250 kW of power.[216] The navigation software in Tesla cars can recommend the fastest route for long-distance travel, incorporating possible charging delays.[217]

Tesla Model S charging at a Supercharger station in Newark, Delaware

Almost all Tesla cars come standard with Supercharging hardware. Model S and X cars ordered before January 15, 2017 received free unlimited supercharging. Model S and X cars ordered between January 15, 2017 and August 3, 2019 got 400 kWh (1,400 MJ) of free Supercharging credits per year, which provides a range of roughly 1,000 miles per year (1,600 km/a).[218] Between August 3, 2019[219] and May 26,

2020,[220] all Tesla Model S and X cars ordered came with free unlimited supercharging again. Being a less premium model, Model 3 cars do not come with free unlimited supercharging.[221]

Tesla superchargers in Toronto, Canada

Destination charging location network

In 2014, Tesla launched the "Destination Charging Location" Network by providing chargers to hotels, restaurants, shopping centers, resorts and other full service stations to provide on-site vehicle charging at twice the power of a typical home charging station.[222]

Destination chargers are installed free of charge by Tesla-certified contractors; the locations must provide the electricity at no cost to their customers.[223] All installed chargers appear in the in-car navigation system.[224]

Tesla destination charger in North America

Software updates and upgrades

Tesla vehicles' software is regularly updated over-the-air when new software and firmware versions are released. This allows the cars to remain up to date and improve after purchase.[225] Tesla also offers the option to unlock features in the car through over-the-air software upgrades after purchase. Available upgrades include basic Autopilot, Full Self Driving,[226] acceleration boost (for Model 3 owners),[227] and rear-heated seats (for Model 3 owners).[228]

Connectivity

All Tesla cars come with "Standard Connectivity" which provides navigation using a cellular connection, and video streaming, internet browsing, and music streaming (with a paid subscription) only over WiFi or Bluetooth.[229] "Premium Connectivity" adds cellular access to live traffic, satellite maps, and music streaming, as well as video streaming, browsing the internet and "caraoke" when parked.[229][230]

Vehicle servicing

Tesla service strategy is to service its vehicles through remote diagnosis and repair,[231] mobile technicians,[232] and Tesla-owned service centers.

In 2016, Tesla recommended to have any Tesla car inspected every 12,500 miles or once a year, whichever comes first. In early 2019, the manual was changed to say: "your Tesla does not require annual maintenance and regular fluid changes," and instead it recommends periodic servicing of the brake fluid, air conditioning, tires and air filters.[233]

Insurance

Tesla partnered with Liberty Mutual Insurance Company to offer an insurance plan designed specifically for its electric cars. The plan was made available to US customers In October 2017.[234][235] In August 2019, this partnership was superseded by a partnership with State National Insurance designed specifically for its electric cars.[236][237] It was initially only available to Tesla owners in California.[236] In July 2020, Musk, relying on data obtained through their partnership with State National Insurance, announced that Tesla was creating its own major insurance company. The insurance will use individual vehicle date to offer personalized pricing.[238]

On June 4, 2017, the American Automobile Association raised insurance rates for Tesla owners following a report from the Highway Loss Data Institute. The report concluded that the Model S crashes 46% more often and is 50% more expensive to repair than comparable vehicles. Similarly, the Model X was concluded to crash 41% more often and to be 89% more expensive to repair than similar vehicles. As a result, AAA raised insurance rates on Tesla cars by 30%. Tesla said that the analysis is "severely flawed and not reflective of reality", however, Tesla failed to provide any contradictory numbers.[239] Shortly thereafter, Russ Rader, the spokesman for the Insurance Institute for Highway Safety, confirmed the AAA's analysis and that "Teslas get into a lot of crashes and are costly to repair afterward".[240][241] The following year, an analysis of claim

frequency and insurance cost data by the Insurance Institute for Highway Safety conducted by financial research provider 24/7 Wall St. found that the Tesla Model S and Model X were the two most expensive vehicles to insure.[242] Musk hopes that these insurance rates will greatly decrease once driver-assist and self-driving technology become commonplace.[242]

Battery products

Tesla battery products include the Powerwall 2, a home battery system with 5 kW continuous power and 13.5 kWh capacity;[243] the Powerpack, a larger industrial battery system; and the Megapack, a containerized battery product for utility-scale projects, each with up to 3 MWh of storage and 1.5 MW of inverter capacity.[244]

The Powerwall 2

Initial cells for the battery products were made by Panasonic. In 2017, production was shifted to Giga Nevada,[245] where Tesla expected costs to drop by 30%.[35]

Deployments

In November 2016, the island of Taʻū in the American Samoa, with a population of approximately 600, was converted to a solar and battery microgrid from diesel-based energy generation.[246] In 2018, two microgrid projects were built in Samoa on the main island of Upolu: one at the Fiaga power station and one at the Faleolo International Airport.[247] In June 2017, Hawaii's Kauai island received a 13 MW solar and 52 MWh battery installation.[248] In July 2017, Tesla won a contract to install the world's biggest grid-scale lithium battery in South Australia by promising installation within 100 days;[249] the 100MW/129MWh Hornsdale Power Reserve was built in two months and became operational the same year.[250]

Tesla Powerpack batteries used at a Supercharger station.

In 2017 Tesla supplied Southern California Edison (SCE) with a 20MW/80MWh battery storage system.[251] The order was in response to a mandate from regulators to invest in utility-scale battery systems to compensate local power supply after the closure of natural gas facilities by SCE.[252] After Hurricane Maria in September 2017, Elon Musk offered to work with the Government of Puerto Rico in rebuilding the island's electrical grid.[253] In October 2017, Tesla brought 700 solar panels to the "Hospital del Niño," where the batteries helped bring care back to 3,000 patients who needed constant care.[42][254] In July 2020, Pacific Gas and Electric Company broke ground on installing 256 Megapacks at the Moss Landing Power Plant in Monterey County, California, to provide 182.5 MW of power and 730 MWh of energy storage capacity.[255] Once operational it will be one of the world's largest battery storage installations.[256] Utilities in California are required by law to provide significant battery storage by 2024.[257] As of 2021, Tesla is also developing a 100-megawatt battery project in Angleton, Texas, expected to be online by June 1, 2021.[258][259]

Facilities

In addition to its corporate headquarters, the company operates five large factories in the United States, Europe, and China, with two more under construction. The company also operates showrooms and galleries around the world.[260][261]

Summary of main facilities operated by Tesla

Opened	Name	City	Country	Employees	Products	Notes
2010[26]	Tesla Factory	Fremont, California	United States	10,000[262]	Model S, Model 3, Model X, Model Y[262]	Previously a NUMMI factory.
2013[263]	Tesla facilities in Tilburg	Tilburg	Netherlands		Model S, Model X[264]	Tesla's first factory outside of the United States. Final EU assembly of major components from US.[264]
2016[265]	Giga Nevada	Storey County, Nevada	United States	7,000[266]	Lithium-ion batteries, Powerwall, Powerpack, Megapack	Also known as Gigafactory 1.
2017[267]	Giga New York	Buffalo, New York	United States	1,500[268]	Photovoltaic cells, Solar panels, Solar shingles, Supercharger equipment[268]	Also known as Gigafactory 2.[268]
2019[269]	Giga Shanghai	Shanghai	China		Model 3, Model Y	Also known as Gigafactory 3. Tesla's first Gigafactory outside of the United States.
2021[270]	Giga Berlin	Grünheide, Brandenburg	Germany	10,000[271]	*Lithium-ion batteries, Model 3, Model Y*[270]	Also known as Gigafactory 4. Tesla's first Gigafactory in Europe.
2021[272]	Giga Texas	Austin, Texas	United States	10,000[273]	*Cybertruck, Model 3, Model Y, Semi*[274]	Also known as Gigafactory 5.

Key

†	Denotes factories that have not yet opened

United States

Tesla was founded in San Carlos, California.[275] In 2010, Tesla moved its corporate headquarters and opened a powertrain development facility in Palo Alto.[276] In May 2020, after California's government had refused to let the Tesla factory reopen after a COVID-19 lockdown, Elon Musk said that he would move the company's headquarters from California to Texas or Nevada.[277]

New Tesla Model S cars at the Tesla Factory in 2012

Tesla's first retail store was opened in 2008 in Los Angeles,[278] followed by others in major U.S. cities. As of 2020, Tesla operates 466 service centers globally.[279]

Tesla's first assembly plant occupies the former NUMMI plant in Fremont, California, known as the Tesla Factory. The factory was originally opened by General Motors in 1962, and then operated by a joint venture of GM and Toyota from 1984.[280] The original factory was closed in 2010, and was acquired by Tesla the same year.[26] By 2015, Tesla also occupied a second factory in Fremont a few miles from the original Fremont plant.[281]

The first major battery production facility was opened in Nevada in 2016. The Giga Nevada (originally Gigafactory 1) produces Powerwalls and Powerpacks,[265] battery cells in partnership with Panasonic,[282] and Model 3 battery packs and drivetrains.[283] The factory received substantial subsidies from the local and state governments, that in exchange for opening in their jurisdiction allowed Tesla to operate essentially tax free for 10 years.[284]

Giga Nevada in 2019

As part of the acquisition of SolarCity, Tesla acquired the Giga New York located in Buffalo, New York, on the site of a former Republic Steel plant. The company partnered with Panasonic to assemble photovoltaic modules there. Tesla received incentives to locate the factory in Buffalo through the Buffalo Billion program.[285][286] In 2017 the factory added production of solar tiles for the Tesla Solar Roof.[267]

On July 23, 2020, Tesla picked Austin, Texas, as the site of Gigafactory 5, since then known as Giga Texas. Tesla aims at opening the factory by the end of 2021.[272] Giga Texas is planned to be the main factory for the Tesla Cybertruck and the Tesla Semi; it will also produce Model 3 and Model Y cars for the Eastern United States.[287][274]

Giga Texas under construction in February 2021

Europe

Tesla opened its first European store in June 2009 in London.[288] Tesla's European headquarters are in the Netherlands.[289] A 62,000 sq ft (5,800 m^2) European service center operates in Tilburg, Netherlands, along with a 77,650 m^2 (835,800 sq ft) assembly facility that adds drivetrain, battery and software to the (imported) car body to reduce EU import tax, which depends on the location of final assembly.[290]

Tesla showroom in Munich, Germany

In late 2016, Tesla acquired German engineering firm Grohmann Engineering in Prüm as a new division dedicated to helping Tesla increase the automation and effectiveness of its manufacturing process.[291] After winding down existing contracts with other auto manufacturers, Grohmann works exclusively on Tesla projects.[292]

Tesla announced its plans to build a car and battery Gigafactory in Europe in 2016.[293] Several countries campaigned to host,[294] and eventually the chosen location, Berlin, was announced in November 2019.[295] As of early 2021, the Giga Berlin factory is under construction.[270]

Asia

By 2013, showrooms and service centers operated in Hong Kong,[297] Beijing and Shanghai.[298] Tesla opened its first Japanese showroom in Tokyo, Japan, in October 2010.[299] In South Korea, it opened two showrooms in March 2017[300] and a service center in late 2017.[301] In August 2017, Taiwan opened its first service center and showroom.[302]

Tesla Motor's showroom in Aoyama, Tokyo, which was the first showroom opened in Japan.[296]

On July 2018, Tesla signed an agreement with Chinese authorities to build a factory in Shanghai, China, which is Tesla's first Gigafactory outside of the United States.[303] The factory building was finished in August 2019, and the initial Tesla Model 3s were in production from Giga Shanghai in October 2019.[269]

On January 8, 2021, Tesla incorporated *Tesla India Motors and Energy Private Limited* in Bangalore, India, with the aim to start selling Tesla cars in the country.[304]

In response to the Chinese military banning Tesla cars from entering military housing complexes, Elon Musk stated during the China Development Forum in March 2021 that the company would stop producing cars in the country if cars were being used to spy. The comment came shortly after a meeting of Chinese and U.S. diplomats in Alaska, in part over concerns of U.S. intervention in China's internal affairs.[305][306][307][308]

In 2020, China was the second largest market for Tesla, accounting for 21% its vehicle sales, after the United States, which accounted for 48% of its sales.[309][310]

Rest of the world

Tesla opened the first Australian showroom in Sydney in 2010,[311] followed by a showroom and service center in Melbourne in 2015.[312] By 2019, Tesla had opened 4 service centers in Australia.[313] In 2012, Tesla opened its first store in Canada in Toronto.[314]

The first expansion of Tesla in the Middle East was with the opening of a showroom and a service center in Dubai, United Arab Emirates, in 2017. Five ultra-fast superchargers were also built between cities with a planned 50 destination chargers in the United Arab Emirates by the end of 2017.[315] One of the first Tesla customers was Dubai's Roads and Transport

Authority which ordered 200 Tesla Model S and Model X vehicles that were added to Dubai Taxi Corporation's fleet.[316] In May 2017, a service center and store in Amman, Jordan was opened.[317] In January 2020 a "pop-up" store in Tel Aviv, Israel was opened and an R&D center.[318]

Supply chain

In September 2020, Tesla signed a sales agreement with Piedmont Lithium to buy high-purity lithium ore for up to ten years,[319] specifically to buy "spodumene concentrate ('SC6') from Piedmont's North Carolina mineral deposit to Tesla."[320]

Partners

Tesla's major partner is Panasonic, which is the main developer of battery cells for the company. Tesla also has a range of minor partnerships, for instance working with Airbnb and hotel chains to install destination chargers at selected locations.[321]

Panasonic

On January 7, 2010, Tesla and battery cell maker Panasonic announced that they would together develop nickel-based lithium-ion battery cells for electric vehicles.[322] The partnership was part of Panasonic's $1 billion investment over three years in facilities for lithium-ion cell research, development and production.[323]

Panasonic Energy Company President Naoto Noguchi presented Tesla CTO JB Straubel with the first lithium-ion cells from Panasonic's facility in Suminoe-ku, Osaka, Japan.

Beginning in 2010, Panasonic invested $30 million for a multi-year collaboration on new battery cells designed specifically for electric vehicles.[324] In July 2014, Panasonic reached a basic agreement with Tesla to participate in battery production at Giga Nevada.[325] Tesla and Panasonic also collaborate on the manufacturing and production of photovoltaic (PV) cells and modules at Giga New York in Buffalo, New York.[267]

In March 2021, the outgoing CEO of Panasonic stated that the company plans to reduce reliance on Tesla as their battery partnership evolves.[326]

Former partners

Daimler AG

Daimler AG and Tesla began working together in late 2007. On May 19, 2009, Daimler bought a stake of less than 10% in Tesla for a reported $50 million.[327][328] As part of the collaboration, Herbert Kohler, Vice-President of E-Drive and Future Mobility at Daimler, took a Tesla board seat.[77] On July 13, 2009, Daimler AG sold 40% of its acquisition to Aabar. Aabar is an investment company controlled by the International Petroleum Investment Company (IPIC), which is owned by the government of Abu Dhabi.[329] In October 2014, Daimler sold its remaining holdings for a reported $780 million.[330]

Tesla supplied battery packs for Freightliner Trucks' Custom Chassis electric van in 2010.[332][333] The company also built electric-powertrain components for the Mercedes-Benz A-Class E-Cell, with 500 cars planned to be built for trial in Europe beginning in September 2011.[334][335]


The Mercedes-Benz B-Class Electric Drive uses a battery pack developed by Tesla.[331]

Tesla produced and co-developed the Mercedes-Benz B250e's powertrain, which ended production in 2017.[336] The electric motor was rated 134 hp (100 kW) and 230 pound force-feet (310 N·m), with a 36 kWh (130 MJ) battery. The vehicle had a driving range of 200 km (124 mi) with a top speed of 150 km/h (93 mph).[337] Smart electric drive cars also had a 14-kilowatt-hour (50 MJ) lithium-ion battery and a powertrain from Tesla.[338]

Mobileye

Initial versions of Autopilot were developed in partnership with Mobileye beginning in 2014.[339] Mobileye ended the partnership on July 26, 2016, citing "disagreements about how the technology was deployed."[340]

Toyota

On May 20, 2010, Tesla and Toyota announced a partnership to work on electric vehicle development, which included Toyota's $50 million future conditional investment in Tesla and Tesla's $42 million purchase of a portion of the former NUMMI factory.[26]

In July 2010, the companies announced an agreement to develop a second generation compact Toyota RAV4 EV.[341] A demonstrator vehicle was unveiled at the October 2010 Los Angeles Auto Show. Toyota built 35 of these converted RAV4s (Phase Zero vehicles) for a demonstration and evaluation program that ran through 2011. Tesla supplied the lithium metal-oxide battery and other powertrain components[342][343] based on components from the Roadster.[7][344] In August 2012, the production version was unveiled, with some battery pack, electronics and powertrain components being those used in the Tesla Model S sedan (also launched in 2012),[345] The RAV4 EV had a limited production run which resulted in just under 3,000 vehicles being produced.[346] The RAV4 EV left the market in 2014 and there are no known plans to revive the model.[347]

According to Bloomberg News, the partnership between Tesla and Toyota was "marred by clashes between engineers".[348] Toyota engineers rejected designs that Tesla had proposed for an enclosure to protect the RAV4 EV's battery pack; Tesla used a similar design in its Model S sedan, which led to cars catching fire due to punctured battery packs.[348] On June 5, 2017, Toyota announced that it had sold all of its shares in Tesla and halted co-operation, as Toyota had created their own electric car division.[349]

Lawsuits and controversies

Ongoing lawsuits

Tesla and Musk have been party to more than 1,000 lawsuits as of December 2020.[350] Ongoing cases include Musk's "Funding secured" tweet, CEO performance award, the acquisition of SolarCity, and allegations of whistleblower retaliation.

Some of Tesla's major legal problems regard a statement from CEO Elon Musk. On August 7, 2018, Musk tweeted, "Am considering taking Tesla private at $420. Funding secured."[351] The tweet caused the stock to rise initially but then drop when it was revealed to be false.[352][353][354] Musk settled fraud charges with the Securities and Exchange Commission over his false statements in September 2018. According to the terms of the settlement, Musk agreed to have his tweets reviewed by Tesla's in-house counsel, he was removed from his chairman role at Tesla temporarily, and two new independent directors were appointed to the company's board.[355] Tesla and Musk also paid civil penalties of $20 million each.[355] A civil class-action shareholder lawsuit over Musk's statements and other derivative lawsuits were also filed against Musk and the members of Tesla's board of directors as then constituted in relation to statements made and actions connected to a potential going-private transaction.[356][357]

In 2018 a class action was filed against Musk and the members of Tesla's board of directors alleging they breached their fiduciary duties by approving Musk's stock-based compensation plan.[357] Musk received the first portion of his stock options payout, worth more than $700 million, in May 2020.[358]

Other legal cases involve the acquisition of SolarCity. In 2016, Musk urged investors to approve the acquisition despite publicly recusing himself from involvement in the deal.[359] The consolidated shareholders lawsuit alleges that Musk knew SolarCity was going broke before the acquisition, that he and the board of directors overpaid for SolarCity, ignored their conflicts of interest and breached their fiduciary duties in connection with the deal, and failed to disclose “troubling facts” essential to an analysis of the proposed acquisition.[360][361] The members of the board of directors settled in 2020, leaving Musk as the only defendant.[361]

Several legal cases have revolved around alleged whistleblower retaliation. These include the firing of Tesla safety official Carlos Ramirez[362][363] and former Tesla security employee Karl Hansen.[364] In January 2019, another former Tesla security manager and Hansen's supervisor Sean Gouthro filed a whistleblower complaint alleging that the company illegally hacked employees' phones and spied on them while also failing to report illegal activities to the authorities and shareholders.[365][366][367]

Telsa filed a lawsuit against Alex Katilov in January 2021, and alleged that the former employee stole company information by downloading files related to its Warp Drive software to his personal Dropbox account.[368] Khatilov denies the allegation that he was acting as a "willful and malicious thief" and attributes his actions to an accidental data transfer.[369] Tesla has sued former employees in the past for similar actions, for example, Guangzhi Cao, who served as an engineer at Tesla, was accused of uploading Tesla Autopilot source code to his iCloud account.[370]

Resolved lawsuits

In September 2018, Tesla disclosed that it was under investigation by the U.S. Federal Bureau of Investigation (FBI) regarding its Model 3 production figures.[371] Authorities were investigating whether the company misled investors and made projections about its Model 3 production that it knew would be impossible to meet.[371] A stockholder class action lawsuit related to Model 3 production numbers (unrelated to the FBI investigation) was dismissed in Tesla's favor in March 2019.[372][373]

In August 2019, Walmart filed a multi-million dollar lawsuit against Tesla, claiming that Tesla's "negligent installation and maintenance" of solar panels caused roof fires at seven Walmart stores dating back to 2012.[374] Walmart reached a settlement with Tesla in November 2019, although the terms of the settlement were not disclosed.[375]

In June 2018, a Tesla employee named Martin Tripp leaked information that Tesla was scrapping or reworking up to 40% of its raw materials at the Nevada Gigafactory.[376] After Tesla fired him for the leak, Tripp filed a lawsuit and claimed Tesla's security team gave police a false tip that he was planning a mass shooting at the Nevada factory.[377][365] The court ruled in Tesla's favor on September 17, 2020.[378][379]

In September 2019, a California judge ruled that 12 actions by Musk and other Tesla executives violated labor laws in 2017 and 2018 when they sabotaged employee attempts to unionize.[380][381]

Controversies

Accounting issues

In September 2019, the U.S. Securities and Exchange Commission (SEC) questioned Tesla CFO Zach Kirkhorn about Tesla's warranty reserves and lease accounting.[382] Analysts have expressed concerns over Tesla's accounts receivable balance.[383] Hedge fund manager David Einhorn has accused Elon Musk of "significant fraud",[384] and publicly questioned Tesla's accounting practices, telling Musk in November 2019 that he was "beginning to wonder whether your accounts receivable exist."[385] *Fortune* has accused Tesla of using creative accounting to show positive cash flow and quarterly profits,[386] and *Bloomberg* has questioned whether Tesla's financial reporting violates Generally Accepted Accounting Principles (GAAP) reporting standards.[387]

Battery swap technology

From 2012 to 2014, Tesla earned more than $295 million in Zero Emission Vehicle credits for a battery-swapping technology that was never made available to customers.[388][389] Staff at California Air Resources Board were concerned that Tesla was "gaming" the battery swap subsidies and recommended eliminating the credits in 2013.[390]

COVID-19 pandemic in the United States

Much controversy surrounds Tesla's management of the COVID-19 pandemic in the United States. Musk wanted the Tesla factory in Alameda County, California to be exempted from stay-at-home orders imposed by the county for public health reasons. In an earnings call in April, he called the public health orders "fascist".[391] In May 2020, while Alameda County officials were negotiating with the company to reopen the Fremont Factory on the 18th, Musk defied local government orders by restarting production at the factory on the 11th.[392] This act was in non-compliance with the governor's order for the state of California during the crisis.[393][394] Tesla also filed a lawsuit against Alameda County but later rescinded it after the Fremont Factory was given approval to reopen.[395][396] Tesla published its detailed plan for bringing employees back to work and keeping them safe,[397] but *CNBC* reported some employees continued to express concern over lax coronavirus precautions.[398]

In June 2020, Tesla fired an employee who criticized the company for taking inadequate safety measures to protect workers from the coronavirus at the Fremont Factory.[399] Three more employees at Tesla's Fremont Factory also say they were fired for staying home out of fear of catching COVID-19, despite Musk telling workers in May that they could stay home if they feel uncomfortable coming back to work.[400] This was subsequently denied by Tesla, stating that the employees were still employed with the company.[401] According to Alameda County health records obtained by PlainSite, COVID-19 cases at the factory grew from 10 in May 2020 to 125 in December 2020, with about 450 total cases in that time period out of the approximately 10,000 workers at the plant.[391][402]

Delays

Musk has been criticized for repeated pushing ahead both stated production and release dates of products.[403][404] By a count in 2016, Musk had missed 20 projections for Tesla.[405] In early October 2017, Musk had predicted that Model 3 production would be up to 5,000 units per week by December.[406] A month later, he revised that target to "sometime in March" 2018 due in part to difficulties with robots on the assembly line, but primarily due to problems with the battery module.[407] Delivery dates for the Model 3 were delayed as well due to the Fremont and Nevada factories going through "production hell".[408] Other Tesla projects like converting to solar-powered supercharger stations have also lagged projections.[409]

Environmental violations

Environmental violations and permit deviations at Tesla's Fremont Factory increased dramatically from 2018 to 2019 with the production ramp of the Model 3.[410] In June 2019, Tesla began negotiating penalties for 19 environmental violations from the Bay Area Air Quality Management District.[411] The violations centered on Tesla Fremont's paint shop, where there have been at least 4 fires between 2014 and 2019.[412] The United States Environmental Protection Agency also fined Tesla for hazardous waste violations in April 2019.[413]

Giga New York

The New York state comptroller released a "scathing" audit of the Giga New York project, concluding that it presented many red flags, including lack of basic due diligence and that the factory itself produced only 0.54 USD in economic benefits for every 1 USD spent by the state.[414][415][416]

Short-sellers and TSLAQ

In January 2020, Tesla stock was the most-shorted in U.S. equity markets, with over 20% of its stock being shorted. Many short-sellers lost large amounts of money as the stock price climbed much higher later in the year.[417] Michael Burry, a known short-seller portrayed in *The Big Short*, disclosed through a tweet in December 2020 that he was still shorting Tesla stock.[418][419] TSLAQ, a collective of Tesla critics and short-sellers, work to "shape [the] perception [of Tesla] and move its stock."[420]

Worker safety and rights

An investigation by Reveal alleged that Tesla "failed to report some of its serious injuries on legally mandated reports" in order to downplay the extent of injuries.[421] From 2014 to 2018, Tesla's Fremont Factory had three times as many Occupational Safety and Health Administration (OSHA) violations as the ten largest U.S. auto plants combined.[422]

In March 2021, the US Labor board ordered Tesla CEO to remove a tweet and reinstate a fired employee over union organization activities.[423][424]

Dealership disputes in the United States

Tesla operates stores and galleries—usually located in shopping malls—in many U.S. states. However, customers buy vehicles only from the Tesla website.[425] The stores serve as showrooms that allow people to learn about the company and its vehicles. Some galleries are located in states with restrictive dealer protection laws that prohibit discussing prices or financing, or providing test drives, as well as other restrictions. Forty-eight states have laws that limit or ban manufacturers from selling vehicles directly to consumers,[426] and although Tesla has no independent dealerships, dealership associations in multiple states have filed lawsuits over Tesla's sales practices. In response, Tesla has lobbied in several states for the right to sell

cars.[427] The Federal Trade Commission recommends allowing direct manufacturer sales,[428][429] which government analysts believe would save consumers 8% in average vehicle price.[430]


Tesla gallery in Austin, Texas

Vehicle product issues

Recalls

On April 20, 2017, Tesla issued a worldwide recall of 53,000 (~70%) of the 76,000 vehicles it sold in 2016 due to faulty parking brakes which could become stuck and "prevent the vehicles from moving".[431][432] On March 29, 2018, Tesla issued a worldwide recall of 123,000 Model S cars built before April 2016 due to corrosion-susceptible power steering bolts, which could fail and require the driver to use "increased force" to control the vehicle.[433]

In October 2020, Tesla initiated a recall of nearly 50,000 Model X and Y vehicles throughout China for suspension issues.[434] Soon after in November, the National Highway Traffic Safety Administration (NHTSA) announced it had opened its own investigation into 115,0000 Tesla cars regarding "front suspension safety issues", citing specifically 2015 - 2017 Model S and 2016 - 2017 Model X years. Cases of the "whompy wheel" phenomenon, which also included Model X and the occasional Model 3 cars, have been documented through 2020.[435][436]

In January 2021, NHTSA again asked for the recall of 158,000 vehicles consisting of Model S cars built from 2012 to 2018 and Model X cars built from 2016 to 2018 over touchscreen failures that could possibly affect the rear-view camera, safety systems, Autopilot and other features.[437][438] The underlying technical reason is that the car writes a large amount of syslog to a flash memory, wearing it out prematurely. As a result, the flash becomes a read-only memory, triggering other issues in the software.[439]

In February 2021, the German Federal Motor Transport Authority (KBA) ordered Tesla to recall 12,300 Model X cars because of "body mouldings problems".[440][441]

Fires and Autopilot crashes

In 2013, a Model S caught fire after the vehicle hit metal debris on a highway in Kent, Washington. Tesla confirmed the fire began in the battery pack and was caused by the impact of an object.[442] As a result of this and other incidents, Tesla announced its decision to extend its current vehicle warranty to cover fire damage.[443] On March 28, 2014, the NHTSA announced that it had closed the investigation into whether the Model S was prone to catch fire, after Tesla said it would provide more protection to its battery packs.[444] All Model S cars manufactured after March 6, 2014, have had the 0.25-inch (6.4 mm) aluminum shield over the battery pack replaced with a new three-layer shield.[445] In October 2019, the NHTSA opened an investigation into possible battery defects in Tesla's Model S and X vehicles from 2012 to 2019 that could cause "non-crash" fires.[446][447]

A Model S driver died in a collision with a tractor-trailer in 2016, while the vehicle was in Autopilot mode; the driver is believed to be the first person to have died in a Tesla vehicle in Autopilot.[448][449] The NHTSA investigated the accident but found no safety-related defect trend.[450] In March 2018, a driver of a Tesla Model X was killed in a crash. Investigators say that the driver of the vehicle had his car in 'self-driving' mode and was using his phone to play games when the vehicle collided with the barrier in the middle of the freeway. Through investigation, the National Transportation Safety Board (NTSB) found that the Tesla malfunctioned due to the system being confused by an exit on the freeway.[451]

Software hacking

In August 2015, two researchers said they were able to take control of a Tesla Model S by hacking into the car's entertainment system.[452] The hack required the researchers to physically access the car.[453] Tesla issued a security update for the Model S the day after the exploit was announced.[454]

In September 2016, researchers at Tencent's Keen Security Lab demonstrated a remote attack on a Tesla Model S and controlled the vehicle in both Parking and Driving Mode without physical access. They were able to compromise the automotive networking bus (CAN bus) when the vehicle's web browser was used while the vehicle was connected to a

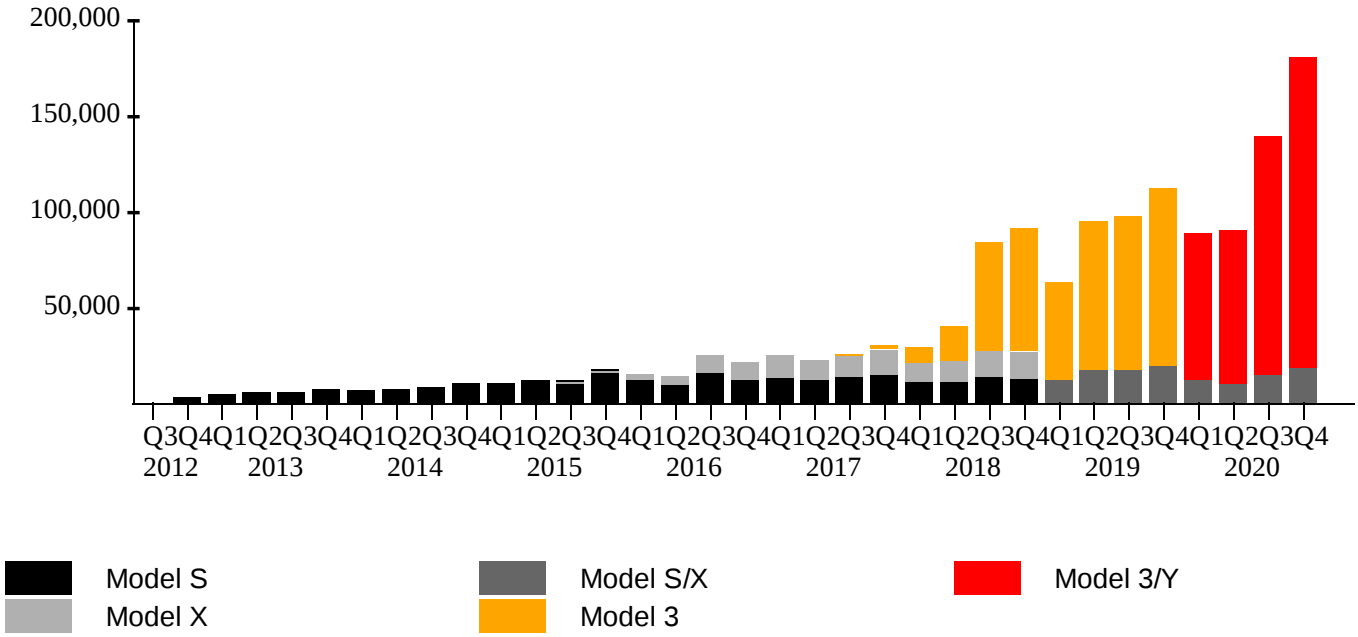
malicious Wi-Fi hotspot.[455] This was the first case of a remote control exploit demonstrated on a Tesla. The vulnerability was disclosed to Tesla under their bug bounty program and patched within 10 days, before the exploit was made public.[456] Tencent also hacked the doors of a Model X in 2017.[457]

In January 2018, security researchers informed Tesla that an Amazon Web Services account of theirs could be accessed directly from the Internet and that the account had been exploited for cryptocurrency mining. Tesla responded by securing the compromised system, rewarding the security researchers financially via their bug bounty program, and stating that the compromise did not violate customer privacy, nor vehicle safety or security.[458][459] Later in 2019, Tesla awarded a car and $375,000 to ethical hackers during a Pwn2Own Model 3 Hacking Event.[460]

Vehicle sales

Tesla reported 2020 vehicle deliveries of 499,550, which was better than analysts' estimates but shy of the company's goal of 500,000.[461] Tesla is ranked as the world's best-selling plug-in and battery electric passenger car manufacturer, with a market share of 16% of the plug-in segment and 23% of the battery electric segment 2020 sales.[462] In 2020, Tesla accounted for nearly 80% of all battery electric car registrations in the U.S.[463] At the end of 2020, Tesla's global sales since 2012 totaled over 1.4 million units.[464][465][466][467]

Production and sales by quarter



Tesla deliveries vary significantly by month due to regional issues such as availability of car carriers and registration. On March 9, 2020, the company produced its 1 millionth electric car, becoming the first auto manufacturer to achieve such a milestone.[468]

Finances

Tesla financial performance

For the fiscal year 2020, Tesla reported a net income of US$721 million, the company's first annual profit.[69] The annual revenue was US$31.5 billion, an increase of 28% over the previous fiscal cycle.[4]

Tesla ended 2020 with over US$19 billion of cash on hand after having raised approximately US$12 billion in stock sales.[68] At the end of 2019 it had US$6.3 billioncash on hand.[69]

Tesla makes significant revenue from selling regulatory credits to other manufacturers. Various governments[469] issue the credits to BEV automakers based on their sales volume, which in turn can be sold to other makers who need credits to offset their sales volume of ICE vehicles.[470] In the fourth quarter of 2020, Tesla earned $401M from such sales, which directly increased Tesla's revenue and contributed to its net profit in 2020.[471]

In February 2021, a 10-K filing revealed that Tesla had invested some US$1.5 billion in the cryptocurrency Bitcoin, and the company indicated it would soon accept Bitcoin as a form of payment;[68] critics pointed out how investing in cryptocurrency can run counter to environmental concerns.[472][473] Reports have indicated that Tesla may have made more profit from the investment than the profit from selling cars last year, due to the increase after it was announced.[474][475]

Year	Revenue (mil. USD)	Net income (mil. USD)	Total assets (mil. USD)	Employees
2005[476]	0	-12	8	
2006[476] [477]	0	-30	44	70
2007[476]	0.073	-78	34	268
2008[476]	15	-83	52	252
2009[476]	112	−56	130	514
2010[478]	117	−154	386	899
2011[479]	204	−254	713	1,417
2012[480]	413	−396	1,114	2,914
2013[481]	2,013	−74	2,417	5,859
2014[482]	3,198	−294	5,831	10,161
2015[483]	4,046	−889	8,068	13,058
2016[484]	7,000	−675	22,664	17,782
2017[485]	11,759	−1,962	28,655	37,543
2018[486]	21,461	−976	29,740	48,817
2019[487]	24,578	−862	34,309	48,016
2020[4]	31,536	721	52,148	70,757

See also

- List of automobile manufacturers of the United States
- List of Easter eggs in Tesla products
- List of electric cars currently available
- List of modern production plug-in electric vehicles
- List of production battery electric vehicles
- Plug-in electric vehicles in California
- Plug-in electric vehicles in the United States

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External links

- Official website (https://www.tesla.com/)
- Tesla, Inc. (https://twitter.com/Tesla) on Twitter
- Business data for Tesla, Inc.: Google Finance (https://www.google.com/finance?q=TSLA) · Yahoo! Finance (https://finance.yahoo.com/q?s=TSLA) · Bloomberg (https://www.bloomberg.com/quote/TSLA:US) · Reuters (https://www.reuters.com/finance/stocks/overview?symbol=TSLA.OQ) · SEC filings (https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=1318605) · Nasdaq (https://www.nasdaq.com/symbol/TSLA)