**Founding (2003–2004)**

The company was incorporated as Tesla Motors, Inc. on July 1, 2003, by Martin Eberhard and [Marc Tarpenning](https://en.wikipedia.org/wiki/Marc_Tarpenning)Eberhard and Tarpenning served as CEO and CFO, respectively. 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".

Ian Wright was Tesla's third employee, joining a few months later.[In February 2004, the company raised $7.5 million in [series A funding](https://en.wikipedia.org/wiki/Series_A_funding), including $6.5 million from Elon Musk, who had received $100 million from the sale of his interest in [PayPal](https://en.wikipedia.org/wiki/PayPal) two years earlier. Musk became the chairman of the board of directors and the largest shareholder of Tesla. [J. B. Straubel](https://en.wikipedia.org/wiki/J._B._Straubel) joined Tesla in May 2004 as [chief technical officer](https://en.wikipedia.org/wiki/Chief_technical_officer).

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

**Roadster (2005–2009)**

Main article: [Tesla Roadster (first generation)](https://en.wikipedia.org/wiki/Tesla_Roadster_(first_generation))

Elon 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. The company's strategy was to start with a premium sports car aimed at early adopters and then move into more mainstream vehicles, including sedans and affordable compacts.

In February 2006, Musk led Tesla's Series B [venture capital funding](https://en.wikipedia.org/wiki/Venture_capital_funding) round of $13 million, which added Valor Equity Partners to the funding team. Musk co-led the third, $40 million round in May 2006 which saw investment from prominent entrepreneurs including

Google co-founders [Sergey Brin](https://en.wikipedia.org/wiki/Sergey_Brin) and [Larry Page](https://en.wikipedia.org/wiki/Larry_Page), and former [eBay](https://en.wikipedia.org/wiki/EBay) President [Jeff Skoll](https://en.wikipedia.org/wiki/Jeff_Skoll). A fourth round worth $45 million in May 2007 brought the total private financing investment to over $105 million

Tesla's first car, the Roadster, was officially revealed to the public on July 19, 2006, in [Santa Monica, California](https://en.wikipedia.org/wiki/Santa_Monica,_California), at a 350-person invitation-only event held in [Barker Hangar](https://en.wikipedia.org/wiki/Barker_Hangar) at Santa Monica Airport.

In August 2007, Eberhard was asked by the board, led by Elon Musk, to step down as CEO. 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.In August 2007, Michael Marks was brought in as interim CEO, and in December 2007, [Ze'ev Drori](https://en.wikipedia.org/wiki/Ze%27ev_Drori) became CEO and President. Musk succeeded Drori as CEO in October 2008. In June 2009, Eberhard filed a lawsuit against Musk for allegedly forcing him out.

Tesla began production of the Roadster in 2008.

By January 2009, Tesla had raised $187 million and delivered 147 cars. Musk had contributed $70 million of his own money to the company.

In June 2009, Tesla was approved to receive $465 million in interest-bearing loans from the [United States Department of Energy](https://en.wikipedia.org/wiki/United_States_Department_of_Energy). The funding, part of the $8 billion [Advanced Technology Vehicles Manufacturing Loan Program](https://en.wikipedia.org/wiki/Advanced_Technology_Vehicles_Manufacturing_Loan_Program), supported engineering and production of the Model S sedan, as well as the development of commercial powertrain technology. Tesla repaid the loan in May 2013, with $12 million interest.

**IPO, Model S, and Model X (2010–2015)**

[](https://en.wikipedia.org/wiki/File:Tesla_Model_S_first_deliveries.jpg)

First deliveries of Model S at the [Tesla Fremont Factory](https://en.wikipedia.org/wiki/Tesla_Fremont_Factory) in California, in June 2012

In May 2010, Tesla purchased what would later become the [Tesla Factory](https://en.wikipedia.org/wiki/Tesla_Factory) in [Fremont, California](https://en.wikipedia.org/wiki/Fremont,_California), from Toyota for $42 million and opened the facility in October 2010 to start production of the Model S. On June 29, 2010, the company became a public company via an [initial public offering](https://en.wikipedia.org/wiki/Initial_public_offering) (IPO) on [NASDAQ](https://en.wikipedia.org/wiki/NASDAQ), the first American car company to do so since the [Ford Motor Company](https://en.wikipedia.org/wiki/Ford_Motor_Company) had its IPO in 1956.The company issued 13.3 million shares of common stock at a price of $17.00 per share, raising $226 million.

In January 2012, Tesla ceased production of the Roadster, and in June the company launched its second car, the Model S luxury sedan. The Model S won several automotive awards during 2012 and 2013, including the 2013 [Motor Trend Car of the Year](https://en.wikipedia.org/wiki/Motor_Trend_Car_of_the_Year) 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.The Model S was also the bestselling plug-in electric car worldwide for the years 2015 and 2016.

Tesla announced the [Tesla Autopilot](https://en.wikipedia.org/wiki/Tesla_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".In April 2015, Tesla entered the energy storage market, unveiling its [Tesla Powerwall](https://en.wikipedia.org/wiki/Tesla_Powerwall) (home) and [Tesla Powerpack](https://en.wikipedia.org/wiki/Tesla_Powerpack) (business) battery packs.The company received orders valued at $800 million within a week of the unveiling.

Tesla began shipping its third vehicle, the luxury SUV [Tesla Model X](https://en.wikipedia.org/wiki/Tesla_Model_X), in September 2015, at which time it had 25,000 pre-orders.

**SolarCity and Model 3 (2016–2018)**

In November 2016, Tesla acquired [SolarCity](https://en.wikipedia.org/wiki/SolarCity), in an all-stock $2.6 billion deal, and entered the [photovoltaics](https://en.wikipedia.org/wiki/Photovoltaics) market. The solar installation business was merged with Tesla's existing battery energy storage products division to form the Tesla Energy subsidiary.The deal was controversial because at the time of the acquisition, SolarCity was facing liquidity issues of which Tesla's shareholders were not informed.

In February 2017, Tesla Motors changed its name to Tesla, Inc. to better reflect the scope of its expanded business, which now included electric vehicles, battery energy storage systems, and solar power generation.

That year 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](https://en.wikipedia.org/wiki/Puerto_Rico), following the destruction from [Hurricane Maria](https://en.wikipedia.org/wiki/Hurricane_Maria). In July 2018, the company donated $37.5 million to kindergarten to 12th grade science, technology, engineering, and mathematics education in Nevada.

Tesla began selling its fourth vehicle model, the Model 3 sedan, in July 2017.The Model 3 was a cheaper vehicle compared to previous Tesla vehicles, and was intended for the mass market. It was highly anticipated, which prompted the company to try to speed up production. By August 2017, there were 455,000 reservations for the Model 3. The rollout was plagued by delays and production problems. This increased pressure on the company, which at this time was one of the most shorted companies in the market.

In August 2018, CEO Elon Musk briefly considered taking Tesla private. The plan did not materialize, and gave rise to much controversy and many lawsuits including a [securities fraud charge from the SEC](https://en.wikipedia.org/wiki/Elon_Musk#SEC_lawsuit). By the end of 2018, the production problems had been overcome, and the Model 3 was the world's bestselling plug-in electric car for the year.

**Global expansion and Model Y (2019–present)**

Tesla opened its first "Gigafactory" outside the United States in Shanghai, China, in 2019. [Giga Shanghai](https://en.wikipedia.org/wiki/Giga_Shanghai) was the first automobile factory in China fully owned by a foreign company, and was built in less than six months. The following year Tesla also started construction on a new Gigafactory near Berlin, Germany, and another in Texas, United States. In March 2020, Tesla began deliveries of its fifth vehicle model, the [Model Y](https://en.wikipedia.org/wiki/Tesla_Model_Y) [crossover](https://en.wikipedia.org/wiki/Crossover_(automobile)).

On January 10, 2020, Tesla reached a [market capitalization](https://en.wikipedia.org/wiki/Market_capitalization) of $86 billion, breaking the record for highest valuation of any American automaker. On June 10, 2020, Tesla's market capitalization surpassed those of [BMW](https://en.wikipedia.org/wiki/BMW), [Daimler](https://en.wikipedia.org/wiki/Daimler_AG) and [Volkswagen](https://en.wikipedia.org/wiki/Volkswagen) combined. The next month, Tesla reached a valuation of $206 billion, surpassing [Toyota](https://en.wikipedia.org/wiki/Toyota)'s $202 billion to become the world's most valuable automaker by market capitalization. On August 31, 2020, following this increase in value, Tesla had a 5-for-1 [stock split](https://en.wikipedia.org/wiki/Stock_split).

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](https://en.wikipedia.org/wiki/S%26P_500). Tesla was added to the index on December 21, 2020. It was the largest company ever added, and the sixth-largest company in the index at the time of its inclusion. As investors tried to buy more shares as a result of this inclusion, some analysts, such as [J.P. Morgan](https://en.wikipedia.org/wiki/J.P._Morgan_%26_Co.)'s Ryan Brinkman, suggested investors exercise caution as Tesla was "dramatically" overvalued. Throughout 2020, the share price of Tesla increased 740% and on January 26, 2021, its market capitalization reached $848 billion, more than the next nine largest automakers combined and making it the 5th most valuable company in the US.

From 2015 to 2020, Tesla acquired companies including Riviera Tool, [Grohmann Engineering](https://en.wikipedia.org/wiki/Tesla_Grohmann_Automation), Perbix, Compass Automation, [Hibar Systems](https://en.wikipedia.org/wiki/Hibar_Systems), and German ATW Automation to advance Tesla's expertise in automation, along with [Maxwell Technologies](https://en.wikipedia.org/wiki/Maxwell_Technologies) and SilLion to add to Tesla's abilities in battery technology. Grohmann (renamed [Tesla Automation](https://en.wikipedia.org/wiki/Tesla_Automation)) and Maxwell would continue to operate as subsidiary companies, while the rest would be merged into Tesla. In July 2021, Musk acknowledged that Tesla had sold Maxwell to the former VP of sales for Maxwell.

In January 2020, Tesla donated [RMB](https://en.wikipedia.org/wiki/Renminbi) 5,000,000 ($723,000 in 2020 dollars) to the [Chinese Center for Disease Control and Prevention](https://en.wikipedia.org/wiki/Chinese_Center_for_Disease_Control_and_Prevention) to fight the [COVID-19 pandemic in mainland China](https://en.wikipedia.org/wiki/COVID-19_pandemic_in_mainland_China).

In October 2020, Tesla told [Electrek](https://en.wikipedia.org/wiki/Electrek) that it had dissolved its [public relations](https://en.wikipedia.org/wiki/Public_relations) (PR) department (with the exception of a few PR managers representing Tesla's European and Asian markets), becoming the first automaker to do so.

Tesla hit its goal of building 500,000 cars in 2020.The company ended the year with over $19 billion of cash, compared to $6.3 billion at the end of 2019.

In February 2021, Tesla revealed that it had invested $1.5 billion in [bitcoin](https://en.wikipedia.org/wiki/Bitcoin) in 2021and on March 24 the company started accepting bitcoin as a form of payment for vehicle purchases in the United States and stated that it would introduce bitcoin payment in other countries later that year. At the time, Musk tweeted that "Bitcoin paid to Tesla will be retained as Bitcoin, not converted to [fiat currency](https://en.wikipedia.org/wiki/Fiat_currency)." It was later revealed in financial documents that between January 1 and March 31, 2021, Tesla had made a $101 million profit on the sale of bitcoin. After 49 days of accepting the digital currency, the company reversed course on May 12, 2021, saying they would no longer take bitcoin due to concerns that "mining" the [cryptocurrency](https://en.wikipedia.org/wiki/Cryptocurrency) was contributing to the consumption of fossil fuels and climate change. The decision resulted in the price of bitcoin dropping around 12% on May 13.During a July bitcoin conference, Musk suggested Tesla could help bitcoin miners switch to renewable energy in the future and also stated at the same conference that if bitcoin mining reaches, and trends above 50 percent renewable energy usage, that "Tesla would resume accepting bitcoin." The price for bitcoin rose after this announcement. In July 2022 it was reported that Tesla had sold about 75% of its bitcoin holdings. It was worth $936 million

After earlier disputes with california officials over COVID-19 restrictions, on December 1, 2021, Tesla moved its headquarters from [Palo Alto, California](https://en.wikipedia.org/wiki/Palo_Alto,_California), to its [Gigafactory](https://en.wikipedia.org/wiki/Giga_Texas) in Austin, Texas .However, Musk stated that Tesla would continue to operate its Fremont factory in the San Francisco Bay Area, and will continue to expand in California. In September 2021, Tesla broke ground on a new battery factory in Lathrop, California, and signed a lease in October 2021 for additional office space in Palo Alto.Musk announced in February 2023 that Tesla would establish its global engineering headquarters in Palo Alto, moving into a corporate campus once owned by [HP](https://en.wikipedia.org/wiki/HP_Inc.).

Also in October 2021, Tesla's market capitalization reached $1 trillion, the sixth company to do so in U.S. history, on news that car rental company [Hertz](https://en.wikipedia.org/wiki/The_Hertz_Corporation) had placed an order for 100,000 Tesla vehicles for its fleet.

In March 2022, Tesla launched its new car factory outside Berlin, with Musk handing over the first deliveries to customers. Giga Berlin is the largest plant for electric vehicles in Europe. In April 2022, Tesla celebrated the public opening of the Giga Texas facility with its Cyber Rodeo event, attended by an estimated 15,000 invitees.

In June 2022, Musk said in an email sent to employees that he was reducing salaried headcount by 10 percent because the company had become "overstaffed in many areas", adding that "hourly headcount will increase." He also said in a tweet Tesla's total number of employees would increase over the next year, but said the number of salaried staff would remain "fairly flat"

In August 2022, Musk claimed that Tesla had made more than 3 million cars.

In 2023, Tesla had to pause plans to double Giga Shanghai production to 2 million cars per year after encountering roadblocks from the [Chinese central government](https://en.wikipedia.org/wiki/Government_of_China). Officials there expressed concerns with Elon's activities at [SpaceX](https://en.wikipedia.org/wiki/SpaceX), in particular the quickly expanding [military applications of Starlink](https://en.wikipedia.org/wiki/Starlink#Military_capabilities) and its potential impact on global strategic defense.

In March 2023, Musk announced that the next Gigafactory will be constructed in [Monterrey, Mexico](https://en.wikipedia.org/wiki/Monterrey).

Automotive products

"Tesla electric car" redirects here. Not to be confused with [Nikola Tesla electric car hoax](https://en.wikipedia.org/wiki/Nikola_Tesla_electric_car_hoax).

As of December 2022, Tesla offers four car models: Model S, Model X, Model 3 and Model Y, and a [semi-truck](https://en.wikipedia.org/wiki/Tesla_Semi). Tesla's first vehicle, the [first-generation Tesla Roadster](https://en.wikipedia.org/wiki/Tesla_Roadster_(first_generation)), is no longer sold. Tesla has plans for a [second-generation Roadster](https://en.wikipedia.org/wiki/Tesla_Roadster_(second_generation)) and a pickup called the [Cybertruck](https://en.wikipedia.org/wiki/Tesla_Cybertruck).

### In production

#### **Model S**

[](https://en.wikipedia.org/wiki/File:2018_Tesla_Model_S_75D.jpg)

**Tesla Model S**

The Model S is a five-door [liftback](https://en.wikipedia.org/wiki/Liftback) [sedan](https://en.wikipedia.org/wiki/Sedan_(automobile)). Deliveries began on June 22, 2012. 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. The Model S won the 2013 [Motor Trend Car of the Year](https://en.wikipedia.org/wiki/Motor_Trend_Car_of_the_Year), the 2013 "[World Green Car](https://en.wikipedia.org/wiki/World_Green_Car)", [Automobile](https://en.wikipedia.org/wiki/Automobile_(magazine)) magazine's 2013 "Car of the Year", [Time](https://en.wikipedia.org/wiki/Time_(magazine)) magazine's Best 25 Inventions of the Year 2012 award, as well as the 2019 Motor Trend "Ultimate Car of the Year".

The Model S was the bestselling plug-in electric car worldwide for the years 2015 and 2016, selling an estimated 50,931 units in 2016. By the end of 2017, it was the world's second bestselling plug-in electric car in history (after the [Nissan Leaf](https://en.wikipedia.org/wiki/Nissan_Leaf)), with global sales of 200,000 units. In June 2020, Tesla announced that the Model S Long Range Plus had an [EPA range](https://en.wikipedia.org/wiki/FTP-75) of 402 miles (647 km), the highest of any [battery electric vehicle](https://en.wikipedia.org/wiki/Battery_electric_vehicle) at the time.

#### **Model X**

[](https://en.wikipedia.org/wiki/File:2017_Tesla_Model_X_100D_Front.jpg)

**Tesla Model X**

The Tesla Model X is a [mid-size](https://en.wikipedia.org/wiki/Mid-size) [crossover SUV](https://en.wikipedia.org/wiki/Crossover_SUV). It is offered in 5-, 6- and 7-passenger configurations. The Model X was developed from the [full-sized sedan](https://en.wikipedia.org/wiki/Full-size_car) platform of the Model S. The rear passenger doors open vertically with an articulating "falcon-wing" design.

Deliveries started in September 2015. In 2016, after one full year on the market, the Model X ranked seventh among the world's bestselling plug-in cars. The United States is its main market, with an estimated 57,327 units sold through September 2018.

#### **Model 3**

[](https://en.wikipedia.org/wiki/File:2019_Tesla_Model_3_Performance_AWD_Front.jpg)

**Tesla Model 3**

The Model 3 is a four-door [fastback](https://en.wikipedia.org/wiki/Fastback) sedan. Tesla unveiled the Model 3 on March 31, 2016. Potential customers began reserving spots earlier that day with a refundable deposit. One week after the unveiling, Tesla reported over 325,000 reservations. [Bloomberg News](https://en.wikipedia.org/wiki/Bloomberg_News) claimed that, due to the number of reservations, "the Model 3's unveiling was unique in the 100-year history of the mass-market automobile." Limited vehicle production began in July 2017.

Since March 2020, the Model 3 is the world's bestselling electric car in history, and cumulative global sales passed the 1 million milestone in June 2021. The Model 3 has ranked as the world's bestselling [plug-in electric car](https://en.wikipedia.org/wiki/Plug-in_electric_car) for four consecutive years, from 2018 to 2021, and also as the bestselling plug-in electric car in the United States since 2018. The Model 3 also set records in Norway and the Netherlands, as the bestselling passenger car model in those countries in 2019.

#### **Model Y**

[](https://en.wikipedia.org/wiki/File:2020_Tesla_Model_Y,_front_8.1.20.jpg)

**Tesla Model Y**

The Model Y is a [compact](https://en.wikipedia.org/wiki/Compact_car) [crossover utility vehicle](https://en.wikipedia.org/wiki/Crossover_(automobile)). The Model Y is built on a platform that shares many components with the Model 3. The car has up to three rows of seats (up to 7 people),68 cubic feet (1.9 m3) of cargo space (with the second and third rows folded), and has an EPA range of up to 326 miles (525 km).

The Model Y was unveiled on March 14, 2019. Deliveries for the Model Y started on March 13, 2020. The Tesla Model Y is being manufactured at Tesla Factory in Fremont, California, as well as in Giga Shanghai in China. Giga Berlin produces the Performance, AWD and RWD versions of the Model Y.

#### **Tesla Semi**

[](https://en.wikipedia.org/wiki/File:Tesla_Semi_3.jpg)

**Tesla Semi**

The Tesla Semi is an all-electric [Class 8](https://en.wikipedia.org/wiki/Class_8_truck) [semi-trailer truck](https://en.wikipedia.org/wiki/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. The Semi will be powered by four independent electric motors of the type used in the [Tesla Model 3](https://en.wikipedia.org/wiki/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](https://en.wikipedia.org/wiki/Self-driving_car) operation on highways. Musk also announced that the company would be involved in installing a solar-powered global network of [Tesla Megachargers](https://en.wikipedia.org/wiki/Tesla_Megacharger) to make the Semi more attractive to potential long-haul customers. A 30-minute charge would provide 400 miles (640 km) of range.

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 and then 2022. Part of the reason for the delays, 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.

In October 2022, the company announced it would deliver its first all-electric semitrailer truck for [PepsiCo](https://en.wikipedia.org/wiki/PepsiCo) in December, in what would be the first new model the company would give to consumers since the beginning of 2020, when it started delivering the Model Y crossover. At the time of the announcement, the trucks would support PepsiCo plants in [Sacramento](https://en.wikipedia.org/wiki/Sacramento,_California) and [Modesto](https://en.wikipedia.org/wiki/Modesto,_California), California.

### Future products

#### **Roadster (second generation)**

[](https://en.wikipedia.org/wiki/File:Tesla_roadster_2020_prototype.jpg)

**Tesla Roadster prototype**

In a surprise reveal at the end of the event that introduced the [Tesla Semi](https://en.wikipedia.org/wiki/Tesla_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) with the 200 kilowatt-hours (720 MJ) battery pack and will achieve 0–60 miles per hour (0–97 km/h) in 1.9 seconds; it also will achieve 0–100 miles per hour (0–161 km/h) in 4.2 seconds,[[149]](https://en.wikipedia.org/wiki/Tesla,_Inc.#cite_note-150) and the top speed will be over 250 miles per hour (400 km/h). A "[SpaceX](https://en.wikipedia.org/wiki/SpaceX) Package" will include [cold-gas thrusters](https://en.wikipedia.org/wiki/Cold_gas_thruster) to increase acceleration. The vehicle will have three electric motors allowing for [all-wheel drive](https://en.wikipedia.org/wiki/All-wheel_drive) and [torque vectoring](https://en.wikipedia.org/wiki/Torque_vectoring) during cornering.

At the time, the base price was set at $200,000, while the first 1,000 units (the Founder's series) will sell for $250,000. 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. Deliveries are expected to start in 2023, delayed from an original launch in 2020 due to the Roadster holding a relatively low priority compared to other Tesla vehicle projects.

#### **Cybertruck**

[](https://en.wikipedia.org/wiki/File:Tesla_Cybertruck_outside_unveil_modified_by_Smnt.jpg)

**Tesla Cybertruck**

The Cybertruck is a [pickup truck](https://en.wikipedia.org/wiki/Pickup_truck) unveiled on November 21, 2019. Production has been delayed past 2022, and as of February 2023 it is scheduled to be Mid 2023. The truck's design had a mixed reception, and some Wall Street analysts questioned whether American pickup truck buyers will have interest in the Cybertruck.On September 22, 2020, Musk revealed roughly 600,000 Cybertruck preorders.James Goodwin, chief executive of [ANCAP](https://en.wikipedia.org/wiki/Australasian_New_Car_Assessment_Program), said in 2019 that the design of the Cybertruck could pose safety risks, saying that the front "would look like it's not very forgiving".After the Cybertruck's unveiling, Musk announced that the [Tesla Cyberquad](https://en.wikipedia.org/wiki/Tesla_Cyberquad), an electric four-wheel [quad bike](https://en.wikipedia.org/wiki/Quad_bike) revealed alongside the Cybertruck, would be an optional accessory for Cybertruck buyers.

#### **Tesla next-generation vehicle**

The [Tesla next-generation vehicle](https://en.wikipedia.org/wiki/Tesla_next-generation_vehicle) is an upcoming battery electric car under development by Tesla as of 2022. The unnamed next-generation vehicle will be the third mainstream [platform](https://en.wikipedia.org/wiki/Car_platform) for the company and Musk has claimed that its production volumes will greatly surpass those of the Model 3/Y platform, which would happen no earlier than 2025 according to [Forbes](https://en.wikipedia.org/wiki/Forbes).

### Discontinued

#### **Tesla Roadster**

[](https://en.wikipedia.org/wiki/File:Tesla_Roadster_Japanese_display.jpg)

**The original Roadster**

The only discontinued Tesla vehicle model is the original Tesla Roadster. The Roadster was a two-seater sports car, evolved from the [Lotus Elise](https://en.wikipedia.org/wiki/Lotus_Elise) chassis, that was produced 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 200 miles (320 km) per charge.

The Roadster is also the first production car to be [launched into space](https://en.wikipedia.org/wiki/Elon_Musk%27s_Tesla_Roadster); Musk launched his Roadster into a Mars-crossing orbit on a SpaceX [Falcon Heavy](https://en.wikipedia.org/wiki/Falcon_Heavy) rocket [test flight](https://en.wikipedia.org/wiki/Falcon_Heavy_test_flight) on February 6, 2018.

### Other concepts

On July 20, 2016, Musk detailed his new master plan "part deux" 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](https://en.wikipedia.org/wiki/Sharing_economy), in which cars can be active while the owner is not using them. Tesla's plan also indicated building a minibus on the Model X platform, but in May 2017, Musk indicated that he might favor a 10–12 passenger version of the Model X over a dedicated minibus design. Musk dashed hopes for a Tesla motorcycle, saying in 2018 "we're not going to do motorcycles".

Also in 2016, Musk revealed Tesla's intention to produce a car cheaper than the Model 3. In 2018, Musk indicated a plan to enter a new market segment, offering a compact hatchback in "less than five years". 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".

In April 2019, Musk announced Tesla's intention to launch an [autonomous taxi](https://en.wikipedia.org/wiki/Autonomous_taxi) service by the end of 2020 using more than 1 million Tesla vehicles. 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."

**Tesla Statistics for 2021-2022**

* Tesla earned **$53.8 billion** in revenue in 2021.
* Tesla’s market cap peaked to $1.23T in November, 2021
* Tesla’s revenue was **$22.35 billion** in Q1 and Q2, 2021.
* Tesla delivered **938,172** vehicles in 2021.
* The Tesla Model 3 had **501,000** unit sales worldwide in 2021.
* Deliveries of Tesla’s Model 3 and Model Y accounted for **97%** of Tesla’s sales volume in 2021.
* Tesla manufactured **386,759** EVs in Q1 and Q2, 2021.
* Tesla sold **473,078** vehicles in China in 2021.
* There were **3,724** Tesla supercharger stations globally in Q1, 2022.
* Tesla sold more than **310,000** vehicles in Q1, 2022.
* Tesla’s vehicle deliveries amounted to **254,700** units in Q2, 2022.
* Tesla earned**$16.934 billion** in the quarter ending June 30, 2022.
* Tesla’s revenue for the 12 months ending June 30, 2022, was **$67.166 billion**.
* Tesla employs **99,920** people worldwide.

**Tesla Top Picks Statistics Since Inception:**

* Tesla has sold **1,917,450 units**since its beginning.
* Tesla has made**1,091,000** EVs since 2009.
* Tesla’s Model 3 was the first electric car to have more than **1 million** sales.
* Tesla’s Model Y sold **80,000** vehicles in 2020.
* In 2013, Tesla’s Model S was the first EV to receive the *Car of the Year Award* from Motor Trend.
* Tesla’s Model X was named the safest SUV in the EV market in 2015.

## What Is Tesla’s Annual Revenue?

Tesla earned **$53.8 billion** in sales revenue in 2021. This was up from **$31.5 billion** earned in 2020, with a 70.64% growth in sales during 2021. In 2022, Tesla remains the largest EV manufacturer in terms of revenue and market share, followed by Volkswagen.

Tesla sold more than **310,000 vehicles** in Q1, 2022, and its vehicle deliveries amounted to **254,700 units** in Q2, 2022. [Tesla’s revenue](https://www.investing.com/equities/tesla-motors-earnings) for the quarter ending June 30, 2022, was **$16.934 billion,** a 41.61% increase year-over-year. Tesla’s revenue for the twelve months ending June 30, 2022, was **$67.166 billion**, a 60.45% increase year-over-year.

Tesla’s revenue for the third quarter of 2022 was $21.454 billion, while in the fourth quarter year it earned $24.32 billion, constituting an increase of 37.24% year-over-year. Its revenue for the twelve months ending December 31, 2022, was $81.462 billion, which amounts to a 51.35% growth year-over-year. In 2022, the company’s hourly revenue amounted to $8,703,704; in 2012, it made ‘only’ $13,981 per hour.

|  |  |
| --- | --- |
| **Year (since 2009)** | **Annual Revenue (Millions of US $)** |
| 2009 | $112 |
| 2010 | $117 |
| 2011 | $204 |
| 2012 | $413 |
| 2013 | $2,013 |
| 2014 | $3,198 |
| 2015 | $4,046 |
| 2016 | $7,000 |
| 2017 | $11,759 |
| 2018 | $21,461 |
| 2019 | $24,578 |
| 2020 | $31,536 |
| 2021 | $53,823 |
| 2022 | $81,462 |

## Tesla Q3 Earnings 2022

Tesla reported third-quarter earnings after the bell on Wednesday, October 19, 2022 (See: [Tesla Earnings Report](https://www.investing.com/equities/tesla-motors-earnings)), with shares falling by more than 4% after hours after the results crossed. The EV maker beat on the bottom line but missed on the top line. Tesla reported Q3 EPS of $1.05, $0.02 better than the analyst estimate of $1.03. Revenue rose 56% to $21.45 billion versus the consensus estimate of $22.5 billion.

Tesla’s awful quarter is the latest sign that growing macroeconomic uncertainty is having some impact on demand for its electric vehicles. Coming out of 3Q earnings, we have decreased conviction in Tesla’s ability to accelerate revenue growth, expand operating margins, and increase free cash flow.”

## Tesla Q4 Earnings 2022

Tesla reported its fourth-quarter earnings on Wednesday, January 25, 2023, beating on both earnings and revenue. Tesla reported automotive revenue of $21.3 billion in the quarter, representing 33% growth year-over-year.

Tesla’s solid quarter is the latest sign that it has done an outstanding job navigating through global supply chain and logistics challenges, weathering the storm better than most legacy automakers. With that being said, the EV maker faces several near-term headwinds, including persistently high inflation, a looming economic slowdown,

as well as the ongoing global chip shortage, and various supply chain issues.”

## Tesla Q1 Earnings 2023

Tesla reported its 2023 first-quarter earnings on Wednesday, April 19, with EPS of $0.85, $0.01 worse than the analyst estimate of $0.86. Revenue for the quarter came in at $23.3B versus the consensus estimate of $23.78B.

Tesla’s underwhelming quarter is the latest sign that growing macroeconomic uncertainty is having some impact on demand for its electric vehicles. The company’s operating margins took a big hit due to the negative impact of its price-slashing strategy. The EV maker faces several near-term headwinds, including persistently high inflation, a looming economic slowdown, as well as ongoing supply chain issues. Tesla’s worrying China sales figures indicate demand for its vehicles is slowing more than expected in the face of rising competition from local EV companies. The uncertain demand outlook puts it in danger of missing 50% growth in deliveries for the year. Coming out of Q1 earnings, we have decreased conviction in TSLA’s ability to accelerate revenue growth and expand operating margins.”

## Tesla’s Achievements in 2022

While other automakers delivered their worst sales figures in a decade, Tesla’s delivery statistics were praiseworthy in 2022. The company delivered 1,313,851 vehicles to customers worldwide and, in so doing, increased its deliveries by 40% in comparison to the previous year. It also produced 47% more cars in 2022 compared to 2021.

By selling 491,000 vehicles in America, Tesla won the US luxury sales leader title. It left behind BMW, which had worn this crown for the last three years but sold only 332,388 cars in the United States in 2022 and was thus relegated to second place. With 286,764 cars sold, Mercedez-Benz came third, followed by Lexus, whose sales totaled 258,704 vehicles in 2022. And not only did Tesla outshine these brands, but it also became the first American automaker to top the list in a quarter century.

There is also another point to Tesla’s credit. Because Tesla produces its cars on American soil, in California and Texas, it strengthens American automaking. With Elon Musk, American car manufacturing has made a spectacular comeback.

In 2022, Tesla also expanded its international factories. In March, the first Tesla vehicles were produced in Germany at the newly opened Giga Berlin. Musk’s idea is to turn Giga Berlin into a European crown jewel. The factory in China was also updated to manufacture as many as 750,000 Model 3 and Model Y electric cars annually. During 2022, Tesla installed the capacity, across all of its factories, to produce 100,000 Model S and X vehicles per year, together with 1.8 million Model Y and Model 3 vehicles.

In late 2022, Tesla cut prices on its cars around the world. Model 3 and Model Y vehicles in Australia, France, Germany, the Netherlands, Norway, Switzerland, and the United Kingdom became less expensive. By enabling more people to purchase its cars, Tesla accelerated the world’s transition to sustainable energy.

## How Many Tesla Vehicles Are Sold Each Year?

Tesla’s annual production rates have steadily been increasing. In 2014, the company made only **35,000**vehicles. In the first half of 2021, Tesla produced **386,759 cars**, with **184,877 vehicles** delivered in Q1 and **201,304** in Q2. Overall, in 2021, Tesla produced **930,422 EVs** and delivered **936,222**, thereby setting a new record. Compared to 2020, these numbers suggest a year-over-year growth of 82.5%.

There were**906,032** Model 3/Y vehicles produced, which constituted a growth of 99%, compared to 2020. In the same year, Tesla produced **24,390** Model S/X cars, 56% less year-over-year. The deliveries of the latter model were also 56% down by comparison to 2020, standing at**24,980** vehicles. Deliveries of the Tesla Model 3/Y amounted to**911,242**, which was 106% higher than in 2020.

|  |  |
| --- | --- |
| Year (since 2013) | Production |
| 2013 | 22,442 |
| 2014 | 31,655 |
| 2015 | 50,792 |
| 2016 | 75,890 |
| 2017 | 103,014 |
| 2018 | 245,491 |
| 2019 | 367,656 |
| 2020 | 499,647 |
| 2021 | 936,222 |
| 2022 | 1,313,851 |

In the first and the second quarters of this year, Tesla made **564,750 vehicles**. Analysts predict that Tesla’s rapid growth can accelerate in the third quarter and beyond. Speaking at the annual shareholder meeting, Elon Musk mentioned the company’s future production plans, saying that by the end of 2022, Tesla might reach an annual production run rate of **2 million vehicles**:

*“We’re aiming to achieve a***2 million vehicle***run-rate by the end of the year… Thanks to the hard work of the Tesla team, we’ve already been able to achieve a***1.5 million unit***annualized run rate. And depending on how the rest of this year goes, I think we might get close to, or will get approximately at the***1.5 million***mark, and will be exiting the year at a***2 million-unit***run-rate,” Musk said.*

In the fourth quarter of 2022, Tesla delivered nearly 405,300 units. Its quarterly deliveries grew by 17.87% during this quarter, compared to the same quarter of 2021. Between November and December 2022, Tesla’s deliveries crossed the 405,000 unit mark, setting a new record. The deliveries in the third quarter of 2022 totaled 343,000. Overall, in 2022, Tesla delivered 1,313,851 and produced 1,369,611 units. Since 2018, Tesla has delivered 3,382,821 and has produced 3,429,532 cars.

The company also said that the factory in Shanghai allows it to manufacture 750,000 Model 3 and Model Y electric vehicles a year. The production capacity of Tesla’s factory in California lets it annually make 100,000 more expensive Model S and Model X cars together with 550,000 of its Model 3 and Model Y vehicles. The company’s Texas factory can produce 250,000 Model Y vehicles annually, and so can its factory in Germany.

**Tesla’s 2022 Year-End Vehicle Production and Delivery**

Tesla opened the New Year by publishing its fourth-quarter vehicle production and 2022 delivery report on January 3, 2023. Total annual deliveries reached a new record of 1.31 million, increasing by 47% compared to the last year. Total annual production hit 1.37 million. The most popular vehicle of the year proved Model 3s, comprising over 95% of produced and delivered cars.

The Q4 deliveries and production could have been more impressive. Their numbers fell short of analysts’ consensus, who expected Tesla to deliver around 427,000 cars. Contrary to analysts’ predictions, Tesla delivered 405,278 vehicles and produced 439,000 cars in the fourth quarter. The period ending December 31, 2022, was challenging for the company because of Covid outbreaks in China, leading to reduced production at its Shanghai factory. Yet Elon Musk sounded optimistic when he said he expected to achieve “50% average annual growth in vehicle deliveries over a multi-year horizon.”

**How Many Tesla Vehicles Are Sold by Country?**

Tesla sold and delivered the majority of its vehicles in China in 2021. Of these electric cars, 478,078 were made in Tesla’s production facility, Gigafactory Shanghai. From its American facilities, Gigafactory Texas and Gigafactory California, Tesla sold 301,998 vehicles.

The company is gaining popularity in Europe. In 2021, it sold 169,507 vehicles in European countries, where the Tesla Model 3 was named Europe’s favourite electric vehicle. In 2019, the Netherlands bought the largest number of Tesla cars among European countries – 30,911 vehicles. Norway and Germany followed the Netherlands’ example with 18,798 and 10,711 cars purchased respectively.

In Europe, the annual sales of Tesla have been showing the following upward trajectory since 2012:

|  |  |
| --- | --- |
| Year (since 2012) | Sales |
| 2012 | 215 |
| 2013 | 3,928 |
| 2014 | 8,868 |
| 2015 | 15,231 |
| 2016 | 15,451 |
| 2017 | 27,986 |
| 2018 | 29,614 |
| 2019 | 111,728 |
| 2020 | 97,957 |
| 2021 | 169,507 |

In the United States, Tesla was the first manufacturer to reach 200,000 cumulative sales of electric vehicles, arriving at the end of its government subsidy cap of $,5000 per sold car. In other words, since January 2020, no Tesla vehicle sold in the USA has received any subsidy. The annual sales of Tesla vehicles in the US were as follows:

|  |  |
| --- | --- |
| Year (since 2014) | Sales |
| 2014 | 16,689 |
| 2015 | 25,416 |
| 2016 | 47,644 |
| 2017 | 50,145 |
| 2018 | 191,627 |
| 2019 | 192,250 |
| 2020 | 217,600 |
| 2021 | 302,000 |

Tesla started the production of its vehicles in China in 2018. In January 2020, Tesla’s Chinese Gigafactory started the output of the Tesla Model 3 Sedan and batteries. The production of the Tesla Model Y began on the Chinese mainland in 2021.

Annual sales of Tesla cars in China boast the following climbing trajectory:

|  |  |
| --- | --- |
| Year (since 2019) | Sales |
| 2019 | 0 |
| 2020 | 135,449 |
| 2021 | 473,103 |

**How Many Tesla Charging Stations Exist?**

At the beginning of 2022, there were 3,724 Tesla Supercharger stations around the world. Tesla’s Superchargers, that is, charging stations, are scattered across cities and towns to enable Tesla’s owners to charge their vehicles in fifteen minutes. As Tesla’s sales increased, the company made an all-out effort to provide people with charging stations. From July 2018 to July 2021, Tesla has added 1,652 new Supercharger stations.

In the last quarter of 2021, Tesla operated 3,059 Supercharger stations in over forty countries. From July 2019 to July 2021, the number of charging stations for Tesla electronic vehicles has grown by 86.07%.

The table below shows the number of Supercharger locations from January 2013 to December 2022:

|  |  |
| --- | --- |
| Date | Number of Superchargers |
| January 2013 | 7 |
| July 2013 | 15 |
| January 2014 | 84 |
| July 2014 | 145 |
| January 2015 | 328 |
| July 2015 | 432 |
| January 2016 | 553 |
| July 2016 | 640 |
| January 2017 | 767 |
| July 2017 | 889 |
| January 2018 | 1133 |
| July 2018 | 1314 |
| January 2019 | 1433 |
| July 2019 | 1594 |
| January 2020 | 1770 |
| July 2020 | 1915 |
| January 2021 | 2613 |
| July 2021 | 2966 |
| October 2021 | 3059 |
| January 2022 | 3228 |
| June 2022 | 3513 |
| August 2022 | 3622 |
| December 2022 | 4678 |

In October 2021, the majority of Tesla Superchargers were located in the United States of America and China. These two countries together account for 65.53% of all Tesla charging stations and between them have 2005 Superchargers: the USA boasts 1159 Tesla charging facilities, which is 37.88% of all locations, and China has 846 of them, which amounts to 27.65% of all Superchargers. Canada has 125 or 4.08% of all Tesla’s Supercharger locations.

As of October 2021, forty European countries had Tesla Supercharger stations, with 86.6% of facilities found in just 10

countries, as shown in the table below:

|  |  |
| --- | --- |
| Country | Number of Locations |
| Germany | 137 |
| France | 119 |
| United Kingdom | 98 |
| Norway | 94 |
| Sweden | 64 |
| Italy | 57 |
| Spain | 46 |
| The Netherlands | 38 |
| Austria | 28 |
| Switzerland | 25 |

**How Many Days Does It Take Tesla to Supply Its Vehicles?**

Tesla has become more efficient in delivering vehicles to buyers. While six years ago, it took the company almost a month to deliver a car, now customers receive them within a week. Here is a table reflecting the downward trend in Tesla’s supply times:

|  |  |
| --- | --- |
| Year (since 2017) | Days to Supply |
| 2017 | 28 days |
| 2018 | 22 days |
| 2019 | 15-13 days |
| 2020 | 15-13 days |
| 2021 | 6 days |
| 2022 | 15-12 days |

**How Many Manufacturing Facilities Does Tesla Have?**

Tesla’s electric vehicles are produced in three countries: the United States, China, and Germany. There are  six manufacturing facilities spread across these countries. Out of these six facilities, four have already been fully operational for several years. In addition to its original Fremont Factory located in California, Tesla added three more operating manufacturing facilities: Gigafactory Nevada, Gigafactory New York, and Gigafactory Shanghai in 2016, 2017, and 2018 respectively. Across its Fremont and Shanghai locations, Tesla has installed an annual production capacity of 1.5 million cars.

Tesla’s Gigafactory Berlin-Brandenburg was officially opened in Germany on March 22, 2022. The factory is designed to produce batteries, battery packs, and powertrains to be used in Tesla vehicles. As the Tesla Model Y vehicle was also planned to be assembled in this factory, the first Model Y Performance with 2170-cells was produced in April 2022.

Gigafactory Texas, located near Austin, Texas, started the limited production of Model Y at the end of 2021. The first deliveries of electric vehicles built at this factory took place on April 7, 2022. Gigafactory Texas is also planned to become the main place for the production of Tesla Cybertruck and the Tesla Semi and will serve as the site of Tesla’s corporate headquarters. It is the second biggest factory by size in the United States and the second largest building in the world by volume.

## How Many Employees Does Tesla Have?

At the beginning of 2022, Tesla employed a total of **99,920** workers. Just a year ago, the company had **70,757**full-time employees, which constituted 47.36% growth since 2019. Between 2019 and 2021, Tesla added **22,741** new employees. Since 2020, the company has employed 40% more people.

Earlier years saw a decline in the number of employees at Tesla’s facilities. Between 2018 and 2019, the number of people working for Tesla was reduced, causing its worldwide staff to shrink from **48,817**in 2018 to **48,016** in 2019. The year 2018 was more successful: it saw an increase of 30.03% from 2017. At present, Tesla is planning to employ **100,000** people in its plants worldwide, though this number does not include part-time employees. Therefore, there will be many more people working for Tesla. As of December 2022, Tesla had 99,920 employees.

How Many Engineers Work for Tesla?

Elon Musk stated in 2020 that Tesla employed 100 hardware engineers, 200 software engineers, and 500 engineers working on the FSD and Autopilot systems of Tesla vehicles. Tesla’s website explains that the company’s software engineers develop, debug, and deploy the software used in Tesla’s electronic vehicles.

## Conclusion

These are some statistics describing the state of affairs at one of the most promising EV companies in 2022. Although Tesla’s stock has dropped from its all-time high of **$1229.91** reached on November 04, 2021, it is still high. As of writing, Tesla is trading at $890.00. Considering that in 2011, TSLA shares cost a mere **$4.92**, the company has done exceptionally well since its inception. Although Tesla faces tough competition from other automakers, some of its EVs are on top of the electric vehicle market. It is the only company that simultaneously has several top-selling cars, such as Tesla Model Y (**32.9%** market share) and Tesla Model 3 (**22.6%**) and, therefore, might easily outclass and outsell other producers of electric vehicles.