

## Tesla plans lower-cost Model Y in China to defend market share - Reuters

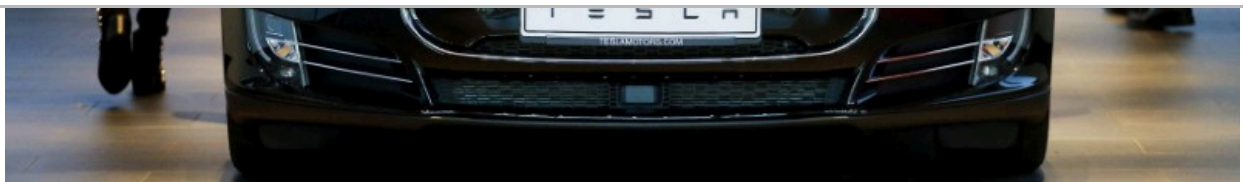
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Investing.com-- Tesla Inc (NASDAQ:[TSLA](#)) is set to introduce a more affordable version of its Model Y in China, aiming to strengthen its position in its second-largest market, Reuters reported on Friday citing sources familiar with the matter.

Codenamed "E41," the new model will be built at Tesla's Shanghai factory using existing production lines, with mass production expected to begin in 2026, Reuters reported.

The vehicle will be smaller and at least 20% cheaper to produce than the refreshed Model Y launched in late 2023, the report stated.

China remains a key battleground for Tesla, where rising competition from domestic EV makers, including BYD Co (HK:1211) and Xiaomi (HK:1810), has pressured the U.S. automaker's market share.

While most of the new Model Y's production will serve the Chinese market, Tesla also plans to manufacture the model in Europe and North America, according to the Reuters report.

CEO Elon Musk had previously hinted at introducing lower-cost models in 2025 but did not disclose details.

Tesla continues to focus on updating existing models, with plans to launch a six-seat Model Y variant later this year as it navigates slowing sales in the U.S. and Europe, the report added.

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