

AUTOCAR BUSINESS

**100
POWER LIST
100
2023**

**THE MOST
INFLUENTIAL PEOPLE
IN THE CAR INDUSTRY**

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INTRODUCTION

THE IMPORTANCE OF the automotive industry globally is affirmed every time a significant local manufacturing investment hits the front pages. This is a cash-intensive business that wields great power, but that power is constantly shifting. In 2023, the focus has been on the growing influence of the Chinese automotive industry as it becomes clear just what advantage their state-guided battery strategy confers on them. This year, one in five of our top 10 power brokers operates from China. But in this business, power is mostly consolidated in the region where you manufacture and it takes on huge political significance if your ability to employ the large numbers traditionally needed is diminished. That's why Renault's Luca de Meo tops this year's list, after the Italian dragged an ailing Renault Group out of the financial mire and back into competitiveness. The challenge for any car maker is to balance profitability with wise investment and that's made much harder as the electric era upends conventional wisdom. This is a list of the 100 industry figures with the required level of power in 2023 to make those decisions. Good luck to them in their choices.

Nick Gibbs

Business correspondent, Autocar



POWER LIST 100



LUCA DE MEO
CEO, Renault

LUCA DE MEO'S improbable climb to the top of this chart is testament to the extraordinary turnaround he has achieved at the Renault Group. When he joined in 2020, the French company had fallen into one of the deepest financial holes ever faced by a global automotive company, after losing €8 billion the previous year. The pandemic had abruptly turned off the cash tap and exposed all kinds of problems in a company still suffering from the dash-for-volume approach of its previous CEO but one, Carlos Ghosn. De Meo called on his years of experience gleaned at increasingly senior postings at Toyota, the Fiat Group and the Volkswagen Group, where he rose to lead Seat and Cupra, and went to work on repairing Renault.

Under de Meo's leadership, Renault scraped a profit in 2021, before doubling it to €2.6bn in 2022 on a margin of 5.6%. For a volume player like Renault, that's healthy, but in the first half of this year, the company broke its all-time margin record of 7% with a 7.6% result on profits of €2.12bn. Profits at all car companies have been easier to come by post-pandemic as supply constraints allowed them to reduce discounting, but de Meo has had to negotiate a series of unique bear traps that might have undone a lesser executive. With the Russian invasion of Ukraine, he acted swiftly to dispose of Renault's business in Russia, which included the painful decision to drop Lada just as it was coming good after a long turnaround.

De Meo has also taken a more pragmatic approach to the Alliance with Nissan, including defusing the shareholding imbalance that has long rankled with Renault's Japanese partner. He ripped up Renault's product plan on day one of the job after being shown too many low-margin small

cars in the design studio and shifted the launch focus to bigger, more profitable segments to underpin the company while allowing the smaller cars to remain, both at Renault and Dacia. Shrewd platform-sharing has reduced development costs by up to 40%, he has boasted.

Challenges remain. Splitting the company into divisions, including the electric-focused Ampere, will be a tough sell to investors, who will wonder what they gain from buying shares in a Renault division so strongly connected to the core. De Meo has also yet to replicate his proven marketing magic on expanding the Alpine premium brand with its attached problematic Formula 1 team.

De Meo's competent demeanour, steely business approach, unrivalled networking ability and smartly applied experience has given Renault the ability to not just survive but also strongly compete in a fast-changing market.



OLIVER BLUME
Chairman, VW Group;
CEO, Porsche

PORSCHE CEO OLIVER Blume took over the running of the entire Volkswagen Group in September last year after his predecessor, Herbert Diess, was ousted, reportedly for failing to tackle myriad problems at the group's Cariad software division. His appointment followed seven years at Porsche, a role he retains, and underlines the importance of this phenomenally profitable brand to the group. The promotion challenges Blume to repeat the success group-wide. Blume has shrunk the board, replaced the Cariad head and reorganised the divisions to hand them more business responsibility. China is a key concern among VW investors and Blume has shown boldness in propping up VW's ailing position there by forging partnerships with faster, more digital EV brands such as Xpeng. The company remains the world's largest car maker on revenue and Blume's balancing act to overhaul VW's stuttering electric push after a strong start while smoothly running out its profitable combustion-engine models will either cement his glowing reputation or tarnish it for good.

HOW IT WORKS

THE POWER LIST 100 details the achievements of all the major movers and shakers in the automotive industry, based on the following criteria: global reach and influence, spending power, share of voice, technological influence, future growth potential and market capitalisation.

The top 10 are ranked and the remaining 90 names on the list are grouped into categories, including executives from more traditional car makers to the rising powerhouses from China, the latest technology firms and mobility companies.

The top 100 were chosen by the editors of Autocar Business, the B2B product from the publisher of Autocar, designed to bring industry readers even closer to the inner workings and key players of the global automotive industry.



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CARLOS TAVARES CEO, Stellantis

OUR 2022 WINNER is still displaying the same rigorous approach to controlling spending bloat at the sprawling 14-brand global company, most recently posting profits of €14.1bn over the first six months of the year on revenues over almost €100bn. Its 14.4% margin is well above anything a largely volume-brand company would have thought possible 10 years ago. Tavares joined PSA in 2013 and has been steadily assembling the manufacturing multi-brand scale he feels is needed to deliver costly innovations and electrification. But while he's achieved platform scale, the brands are thriving with their own identities, and even problem cases such as Fiat, Alfa Romeo and Lancia are being given their chance to shine. Tavares cut his teeth in the Renault Group and Nissan working under Carlos Ghosn, who went on to undermine his good work with a financially crippling growth-at-all-cost strategy before being toppled. Tavares has shown the discipline to avoid that and even his China exit strategy, which appeared at first to be weakness, now looks like foresight.



4

EUISUN CHUNG Executive chair, Hyundai Motor Group

IN 2020, EUISUN Chung took over the reins of the Korean company founded by his family and has worked to continue the modernisation he has been pushing through since joining in 1999. Chung, who studied in San Francisco, has shown a willingness to learn from others, even if it means taking risks when it comes to partnerships, such as investing

in companies like robotic specialists Boston Dynamics, Rimac and self-driving partnership Motional. He was also the driving force behind the establishment of the successful Genesis premium brand. But it's in EVs that Hyundai under Chung has perhaps made the biggest waves. Jumping straight to newer technology such as the 800V battery set-up while taking a risk on edgy designs such as the Hyundai Ioniq 6 and Kia EV6 is the mark of a company committed to not just making the electric transition but owning it as well.



5

WANG CHUANFU Chairman, CEO, BYD

CHINA'S BYD IS in the position Toyota occupied in the early 1980s, looking to substantially grow its healthy exports after rising to top its domestic car market. The success of the company, whose initials stand for Build Your Dreams, is down to the tenacity of its CEO, chairman and founder, Wang Chuanfu. Wang was orphaned young and grew up poor, but parlayed a chemical degree into a business start-up that first made its name as China's foremost mobile phone battery company. He turned his attention to cars and in 1998 won investment from hard-nosed US financier Warren Buffett. Wang's insistence that BYD develop pretty much all the parts for its cars in-house has given it an edge over rivals, but nowhere more so than in batteries. Its development of cheaper lithium-iron-phosphate cells has led to the roll-out of EVs priced on par with combustion-engine vehicles in China. That's paid off. In the first seven months of this year, BYD took a 37% share in China's new-energy market, which includes EVs and plug-in hybrids, and overtook VW to become the number-one brand outright.

'Sato's race-honed wiliness will be key to Toyota retaining global pole position'



6

KOJI SATO President, CEO, Toyota

KOJI SATO TOOK over from Toyota family scion Akio Toyoda as CEO in April and derives his power from overseeing what is still the world's largest car maker by volume. Sato started at the company in 1992 and went on to oversee Lexus as well as lead Toyota's Gazoo racing arm. His remit now is to overhaul Toyota into the digital, electric era with all the upheaval that implies for an automotive powerhouse unused to deviating from long-planned industrial strategies. Toyota's current automotive leadership is under threat globally from Chinese car makers, with their industrial advantage on batteries. Sato has to negotiate a path between focusing on its long-held strategies for a zero-emission future, including hydrogen and solid-state batteries, and partnering battery specialists like BYD for medium-term success. It's hard to imagine Toyota giving up leadership that quickly and Sato's race-honed wiliness will be key to it maintaining its global pole position.



7

ELON MUSK CEO, Tesla

ELON MUSK'S FORAY into Twitter ownership has not dented the abilities of Tesla to continue rewriting the automotive rulebook. His EV brand built almost a million cars in the first half of the year - a figure that came close to Tesla's entire 2021 output - largely from just two models, and the Model Y was Europe's best-selling car outright. Musk's refusal to follow the automotive establishment has resulted in Tesla learning the immutable rules the hard way but also finding new paths that his once dismissive rivals are

now scrambling to follow. There are plenty of questions ahead for the pioneer but he remains a key power figure as Tesla continues to lead the conversation on the switch to a digital and electric future, at least outside China.



8

OLIVER ZIPSE Chairman, BMW

AFTER BEING APPOINTED to the top job in 2019, Oliver Zipse helped grow revenues to €142bn in 2022, up from €104bn in 2019, despite selling fewer cars (2.40m versus 2.54m). He has been aided by the supplier squeeze that helped cut discounts, but the former production chief has been smart about balancing the expansion of EVs with continued production of profitable combustion models, often side by side in the same factories. His mettle will be tested by the launch of the Neue Klasse electric models from 2025 that will be built on a dedicated platform in Europe, Mexico and China. BMW has promised class-leading performance, price and technology as it aims to keep profits flowing in key global regions. Profit margins last year hit an impressive 16.5% before tax of €23.5bn and investors will be anxious BMW remains as profitable as Neue Klasse models start to squeeze out combustion ones.



9

OLA KÄLLENIUS Chairman, Mercedes-Benz Group

THE SWEDISH-BORN chairman of Mercedes-Benz continues to make an impact after taking the helm in 2019, most recently impressing investors after the company beat earnings forecasts in

the second quarter of 2023 with profits of €5bn and predicted it would match 2022's €20bn profit. Källenius has been one of the most vocal advocates of the value-over-volume strategy to limit sales, increase prices and focus on high-margin, high-price models, a strategy that is paying off handsomely. On the tech side, he pushed the firm to secure the first accreditation from the Germany authorities to run the S-Class and EQS hands-free in certain scenarios and that breakthrough has now been extended to California. Mercedes has also shown braveness in rolling out the direct sales 'agency' model globally. To date, the company's deft continuation of its strong position in China has reaped dividends as more volume global brands struggle against local rivals. Mercedes' luxury position there has so far protected it from the EV-led price wars in the lower categories. However, the fast-paced move up the luxury ladder by nascent Chinese premium brands is one of Källenius's headaches to solve.



10

LISHUFU Chairman, Geely

THE CHINESE COMPANY started by Li Shufu first made refrigerators before moving to motorbikes and only built its first car in 1997. Since then, it has acquired brands as diverse as Volvo, LEVC, Proton and Lotus while taking a near 10% stake in Mercedes-Benz and 50% in Smart. Geely has also been stalking Aston Martin and from May captured a 17% stake in the company along with a seat on the board. Li's ambition also extends to in-house brands and the premium Zeekr division this year will expand into Europe to give Geely another angle of attack on the incumbents. Li has been dubbed the Henry Ford of China for his appetite for growth, but even Henry would boggle at the complicated corporate structures built to divide up ownership of the various brands and juggle finances in the teeth of margin-destroying price wars in China. The affable poem-quoting CEO inspires an almost cult-like following among his employees, but companies are encouraged to work autonomously rather than to a corporate diktat, allowing them to move quickly.



CEOs



MARY BARRA
CHAIR, CEO, GENERAL MOTORS

MARY BARRA HAS worked at GM since she was 18 and is one of the longest-serving CEOs of a major car company, running the firm since 2014. Navigating it through major structural changes and headwinds, she has prioritised large SUVs and pick-ups to ensure profitability. Recently, she has done a deal with Tesla to give GM's EV customers access to the Supercharger network.



JIM FARLEY
PRESIDENT, CEO, FORD

KNOWN AS A 'car guy' fond of racing his Ford GT40 at weekends, Jim Farley took over as CEO in 2020 and has rapidly transformed a company in need of re-energising for a new generation. Not long after he started the job, the company's stock doubled. Under his tenure, Ford Europe has been overhauled, which has included the demise of the Fiesta and a focus on SUVs and electrification.



MAKOTO UCHIDA
PRESIDENT, CEO, NISSAN

TAKING OVER FROM Carlos Ghosn, Makoto Uchida had his work cut out when he became leader in late 2019. After a disastrous 2019 and 2020, Uchida returned Nissan to profit: its 2022 profit was up an impressive 52% year on year. He has also renewed Nissan's alliance with Renault under terms that make them equal partners now.



JAEHOON CHANG
CEO, PRESIDENT, HYUNDAI MOTOR GROUP

JAY CHANG WAS appointed as CEO and president in 2020, after running the group's Korea region and more recently its Genesis brand. The success of models such as the Hyundai Ioniq 5 and Kia EV6 shows a company with its finger on the pulse. Plus, Chang has transformed the firm far beyond EVs. It is developing expertise in urban air mobility, autonomous driving, fuel cells and robotics.



ADRIAN MARDELL
CEO, JLR

ADRIAN MARDELL worked at the company for 32 years before taking JLR's top job. It is no light undertaking: JLR's woes were reported long before the broader industry issues of recent times. With his knowledge of Gaydon and JLR back in the black, he is perfectly placed to lead the firm's new House of Brands strategy and the reinvention of Jaguar as an electric hyper-luxury marque.



TOSHIHIRO SUZUKI
PRESIDENT, SUZUKI MOTOR CORPORATION

IN POWER SINCE 2021, when he took over from his father, Toshihiro Suzuki is transforming the firm's structure by simplifying operations and improving corporate culture. He is pushing forward with electrification - led by what individual markets need - and will lean heavily on partner Toyota for tech. Suzuki remains strong in core countries such as India, where it has about 40% of the market.



TOSHIHIRO MIBE
CEO, HONDA

HAVING ADMITTED THAT Honda had fallen behind in the EV race, Toshihiro Mibe is executing a swift strategy that hinges on new models, improved batteries, powerful software and a new driver interface, developed in-house, to rekindle Honda's fire. Mibe is also overseeing the introduction of a heavily modernised production system and has secured a new supply of semiconductors.



MASAHIRO MORO
PRESIDENT, CEO, MAZDA

ANOTHER LONG-TIME EMPLOYEE, Masahiro Moro has overseen Mazda Europe and most recently headed up the American market, the firm's largest. Appointed this year, Moro plans for the profitable firm to grow further in the US. He will also oversee its electrification strategy, which includes electrifying all of its cars from 2028.

'Mardell is perfectly placed to lead JLR's new strategy and the reinvention of Jaguar'



China's makers are increasingly turning their focus to exports

CHINESE CAR MAKERS

THE CHINESE ARE being recognised globally for their growing understanding of not just how to make a car equal to some of the world's best but also how to beat more established rivals thanks to a cheaper supply chain and fast-paced development with a digital focus. No longer are state car makers lumbering entities. Smart partnerships have revolutionised their product cadence, making them a real threat to legacy makers. **Board-level designers** The role of the designer has grown enormously in recent years, with companies promoting designers to the top level of management.

CHINESE CAR MAKERS



ZHU HUARONG
CHAIRMAN, CHANGAN AUTOMOBILE

RIVAL GEELY MIGHT be better known in the West but state-owned Changan is the bigger global seller. Zhu Huarong has plenty more ambitions, after growing net profit by 120% year on year in 2022. His plan aims to sell 1.2m units overseas (an expected 30% of overall volume) and employ 10,000 people abroad by 2030.



WANG XIAOQIU
PRESIDENT, SAIC MOTOR

WANG XIAOQIU BECAME president of SAIC a decade ago and, in that time, there has been a lot of change. Now, the state-owned Chinese firm is the biggest in its home country, with annual sales of more than five million. It is also behind the resurgence of iconic once-British car maker MG, which it took over in 2007.



QINGHONG ZENG CHAIRMAN,
GUANGZHOU AUTOMOBILE GROUP CO

OVERSEEING THE TRUMPCHI, Aion and Hycan brands, GAC's chairman has set an ambitious sales target of five million units by 2035 - double 2022's total - half of which are to be 'new-energy' vehicles. Production capacity for EVs increased to 400,000 a year last December. His next focus will be on its joint venture with Jeep.



XU LIUPING
CHAIRMAN, FAW

BEST KNOWN FOR limousines that were once reserved for high-ranking government officials, FAW has blossomed into the second-largest state-owned car maker, following joint ventures with GM, Toyota and VW. Headed by Xu Liuping, the brand recorded 3.2m sales in 2022, only 500,000 down on pre-Covid times. The chairman's seven-year plan aims to double sales and profits by 2025.



'JACK' WEI JIANJUN
CHAIRMAN, GREAT WALL MOTOR

THAT WEI JIANJUN took over a debt-plagued Great Wall Motors at the age of just 26 shows the potential the privately owned firm saw in him. And he's paid that back. After majoring on pick-ups and SUVs, a new wave of GWM models, such as the Ora Funky Cat, have targeted B and C segments. He has also pushed the firm to be at the forefront of Chinese expansion overseas with CKD operations.



ZHU YANFENG
CHAIRMAN, DONGFENG

ZHU YANFENG HAS already completed much in his career, which spans being president of FAW and deputy chief of political party Jilin. Now at state-owned Dongfeng, the 62-year-old wields considerable influence thanks to joint ventures with Honda, Nissan and Stellantis. The firm is targeting 3.0m sales this year, a 22% annual rise.



YIN TONGYUE
CHAIRMAN, CHERY AUTOMOBILE

GIVEN CHERY IS JLR's assembly plant partner in China, chairman Yin Tongyue is an important figure in the UK. The state-owned firm produced 1.2m cars last year, making it the ninth-largest car maker in China. But it's out of its home country where it seems to shine. Since 2002, it has been the top exporter of passenger vehicles.

BOARD-LEVEL DESIGNERS



GERRY MCGOVERN
CHIEF CREATIVE OFFICER, JLR

GERRY MCGOVERN IS a hugely influential figure at JLR HQ, as a board member and having worked there for 19 years. Responsible for the modern-day reinvention of the Defender, plus regular evolutions of the Range Rover and more, he is now tasked with shaping the future of the JLR stable following radical change, not least the all-important reinvention of Jaguar.



SIMON HUMPHRIES
CHIEF BRANDING OFFICER, FIELD GENERAL MANAGER, DESIGN FIELD, TOYOTA

CHESTER-BORN DESIGN boss Simon Humphries has worked at Toyota for almost 30 years and has played an important part in its success. Having recently revealed the new generation of the Land Cruiser, Humphries will now be knee-deep in executing the 10 new electric vehicles promised by the Japanese brand in the next three years.



LUC DONCKERWOLKE
PRESIDENT, CHIEF CREATIVE OFFICER, HYUNDAI MOTOR GROUP

LUC DONCKERWOLKE DESIGNED Lamborghini's Murciélago and Audi's A2 while at the VW Group, but it's his work at Hyundai Motor Group that has confirmed him as a design force. Since he joined in 2016, the fortunes of Kia, Hyundai and Genesis have radically improved, aided by designs such as the Hyundai Ioniq 5, Kia EV6 and Genesis GV60.



LAURENS VAN DEN ACKER
CHIEF DESIGN OFFICER, RENAULT

TAKING THE DESIGN helm at Renault in 2009, Laurens van den Acker revolutionised the firm's design direction at top speed. Now, as well as overseeing Renault and Dacia, his input into future Alpine electric sports cars and new mobility brand Mobilize will be crucial to their success. A true influencer in the world of modern car design.

'FAW chairman Xu Liuping's seven-year plan aims to double sales and profits by 2025'



BRAND FRONT-RUNNERS

BELOW THE OVERALL group CEO lies a hotbed of talented people who wield their own power both within the company and outside as they make decisions on strategic direction and technology sourcing. From this stellar list will come the future overall leaders of the automotive industry as their deft leadership of key brands helps shape the company direction.

BRAND FRONT-RUNNERS



TED CANNIS
CEO, FORD PRO

TED CANNIS WIELDS real influence at Ford. With an exceptional line-up of commercial vehicles to back him, he is busy demonstrating the profitability of connected services to customers. This year, he has also taken charge of Ford Customer Service Division, which handles global parts, services, accessories and customisation for all of Ford.



THIERRY KOSKAS
CSMO, STELLANTIS; CEO, CITROËN

IN CHARGE OF sales and marketing for Stellantis, Thierry Koskas is responsible for the growth of over a dozen brands. In his additional role as Citroën CEO, he has been charged with reviving the French brand, whose sales and market shares have dipped recently. Past long-standing roles at Renault are sure to stand him in good stead.



ANTONIO FILOSA
CEO, JEEP

JEEP'S NEW CHIEF has big shoes to fill. Antonio Filosa succeeds Christian Meunier and, over the past three years, Meunier led one of the most dramatic transformations in the brand's 80-year history. Filosa, previously COO of Stellantis South America, will look to continue Jeep's push to become a full-EV brand by 2030.



RALF BRANDSTÄTTER
HEAD OF CHINA, VOLKSWAGEN GROUP

PREVIOUSLY IN CHARGE of Volkswagen Passenger Cars for a number of years, Ralf Brandstätter runs VW's largest market by some distance in his role as head of China. His success is absolutely vital for VW. A recent tie-up with Chinese firm Xpeng to co-develop two mid-sized Volkswagen EVs will bolster its plans there.



LINDA JACKSON
CEO, PEUGEOT

AFTER SIX YEARS as Citroën CEO and a year in charge of brand portfolio development at the PSA Group, Linda Jackson was always going to be a key player in Stellantis's executive line-up. Inheriting ascending Peugeot, which accounts for a fifth of Stellantis's global volume, Jackson is growing it internationally and improving customer service.



FLORIAN HUETTL
CEO, OPEL-VAUXHALL

IT WAS A rapid rise for Florian Huettl, who had not long been head of sales and marketing at Opel-Vauxhall before being given the top job in May 2022. Sales and market share were down last year, due to "transportation issues", but Huettl is still leading a profitable brand that remains an important piece of the Stellantis puzzle.



THOMAS SCHÄFER
CEO, VOLKSWAGEN BRAND;
BOARD MEMBER, VOLKSWAGEN GROUP

SINCE TAKING THE role last year, Thomas Schäfer has been firmly focused on making VW a brand consumers love again, following Dieselgate and ID vehicle issues. He has shown he can change VW's course quickly and effectively. However, there is much to be done and he is overseeing dramatic belt-tightening - £8.6bn over the next three years.



JEAN-PHILIPPE IMPARATO
CEO, ALFA ROMEO

THE EFFERVESCENT FRENCHMAN turned Peugeot around, crucially with healthy profit margins. Throw in his 30 years of experience, much of it around sales and quality control, and Imparato was deemed the right man to work his magic at Alfa Romeo. He has already brought Alfa in the black once more, and sales are increasing too, helped significantly by the Tonale small SUV.



DENIS LE VOT
CEO, DACIA

DACIA'S LEADER IS riding high after phenomenal success in Europe last year, when the Renault-owned brand gained its highest market share yet, at 7.6%, against a market downturn. Capitalising on the increasing need for affordable car ownership, Le Vot is expanding Dacia's electrified offering. Earlier this year, he was added to the Renault Group's overall leadership team.



JIM ROWAN
CEO, VOLVO CARS

IN APPOINTING FORMER Dyson CEO Jim Rowan, Volvo was looking for a different type of leader to replace Håkan Samuelsson's successful decade-long tenure. The Brit's belief that software and silicon lead the automotive race is one that much of the industry is only now catching up with. He has already opened a tech hub in Stockholm and is also implementing major cost-cutting measures.



OLIVIER FRANÇOIS
CEO, FIAT; GLOBAL CHIEF MARKETING
OFFICER, STELLANTIS

FIAT CEO OLIVIER François kept his job as brand boss when Stellantis fused FCA and PSA (and he took on the top marketing job). It's been a tumultuous 12 years in power for him, but now with his leadership and the right backing, Fiat is starting to shine again. Last year, it easily beat Peugeot to be Stellantis's biggest-selling brand.



HO SUNG SONG
PRESIDENT, CEO, KIA

APPOINTED IN MARCH 2020, Ho Sung Song achieved what many of his peers didn't: a strong semiconductor supply. That, plus a forward-looking line-up of largely EVs, meant Kia sales grew to 2.9m in 2022, up 4.6% year on year. Since his arrival, Kia has transformed its logo, product, design and strategy. Its subsequent success makes Sung Song a major global player.



GRANDEE STAKEHOLDERS, BOARD CHAIRS

THERE'S NO POWER quite like a controlling stake in the business and this category is for those who have an outsized say in their company direction, even if they leave the day-to-day running to the CEO.

Ultra-luxury leaders Those in this arena have a doubly hard job because they must work with limited funds to create world-beating cars that wow some of the toughest customers.

GRANDEE STAKEHOLDERS, BOARD CHAIRS



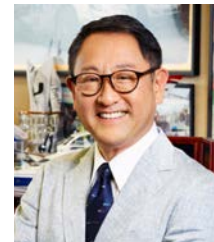
STEFAN QUANDT
DEPUTY CHAIRMAN OF THE SUPERVISORY BOARD, BMW AG; LARGEST SHAREHOLDER

BILLIONAIRE HEIR to the BMW brand, Stefan Quandt has a lot of pull within the firm. Sitting alongside figures like Norbert Reithofer on the supervisory board, he owns about a quarter of the marque. He is the son of Herbert Quandt, who almost merged BMW and Daimler-Benz in the 1950s but was dissuaded by union opposition.



JOHN ELKANN
CHAIRMAN, STELLANTIS

AS GREAT-GRANDSON of Fiat founder Giovanni Agnelli, it was only natural that he would follow in his footsteps. John Elkann is a big name in the automotive world, having been instrumental in the successful merger of FCA and PSA to form Stellantis – a move that has, among other things, kept the Fiat name alive. Now thriving, Stellantis will offer more than 75 EV models by 2030.



AKIO TOYODA
CHAIRMAN OF THE BOARD, TOYOTA

LONG-SERVING PRESIDENT of Toyota Akio Toyoda is another to follow in his family's footsteps, heading up the brand his grandfather founded. The world's second-largest car maker (pipped by Volkswagen last year) has thrived under him. Although a leader in hybrids, the brand has moved more cautiously in bringing in EVs so far, releasing just the bZ4X.



HANS DIETER PÖTSCH
CHAIRMAN, SUPERVISORY BOARD OF
VOLKSWAGEN AG

AS CHAIRMAN OF both the supervisory board of Volkswagen AG and executive board of Porsche SE, Hans Dieter Pötsch is a key figure in the group and was seen as brokering peace between the unions and former CEO Herbert Diess in 2021. He was appointed in 2015 after the emissions scandal.



WOLFGANG PORSCHE
CHAIRMAN, PORSCHE AG AND
PORSCHE AUTOMOBIL HOLDING SE

YET ANOTHER TO carry the family mantle (grandson of Ferdinand Porsche), Wolfgang Porsche holds huge sway over the VW Group as chairman of its holding company, Porsche SE, as well as Porsche itself, the group's most profitable entity. That profit comes from the firm's 309,884 sales last year, which it'll look to surpass in 2023.



WILLIAM CLAY FORD JR
EXECUTIVE CHAIR, FORD

AUTOMOTIVE ICON HENRY Ford's great-grandson Bill has been at the helm since 1999. Although his main priority will be the US - with 4.2m cars sold last year compared with 500,000 in Europe - his eyes will be fixed over here. That's because its crucial Explorer EV will arrive next year as a Europe-honed crossover aiming to give it a bigger footing in a market it once dominated.



JEAN-DOMINIQUE SENARD
CHAIRMAN OF THE BOARD OF DIRECTORS,
RENAULT GROUP

PARACHUTED IN AS Renault chairman in 2019 by the French state, its largest shareholder, the veteran industrialist was given a brief to save the Renault-Nissan-Mitsubishi Alliance - which he did against all odds, following the ousting of Carlos Ghosn. After a bumpy two years, the Alliance is set to again blossom under a new agreement.



NORBERT REITHOFER
CHAIRMAN OF THE SUPERVISORY
BOARD, BMW AG

WHEN HE HEADED up BMW from 2006 to 2015, Norbert Reithofer oversaw one of the firm's most profitable periods. Now, as chairman of the supervisory board, his role remains vital. He was re-elected in 2020 with the promise to reform the board following accusations that only a few members had any oversight influence.



RATAN TATA
CHAIRMAN EMERITUS, TATA GROUP

A NAME MANY in the UK will now have heard of, given Tata's public approval to build a £4bn gigafactory in Somerset. But it's been a long time in the making. Under Ratan Tata's chairmanship, Tata Motors acquired Jaguar Land Rover in 2008 and by 2015 JLR's sales had doubled, 20,000 new employees had joined and more than £13bn had been invested in new products.



ANAND MAHINDRA
CHAIRMAN, MAHINDRA GROUP

AS CHAIRMAN OF a multibillion-pound global industrial giant and with a sizeable following on X (Twitter), Anand Mahindra is Mumbai's answer to Elon Musk. The company's automotive division is among India's largest, and Mahindra himself is regularly cited as one of the country's most influential and transformative businessmen.



Stroll has steered Aston's route past many obstacles

ULTRA-LUXURY LEADERS



LAWRENCE STROLL
CHAIRMAN, ASTON MARTIN

THERE WERE FEW harder roles to take on than chairman of Aston Martin a few years ago. But, after surviving an array of financial bumps, Lawrence Stroll has shown he was the man for the job. Now, the brand's first EV is on the horizon and it will join a surge of eight new sports cars by 2026. Shares in Aston are also on the up after revenues in the first half of 2023 soared 25% year on year.



BENEDETTO VIGNA
CEO, FERRARI

AS THE MAN who brought in Ferrari's first SUV, Benedetto Vigna's Prancing Horse legacy will be defined by the success of the Purosangue. The 54-year-old has been at the helm of Ferrari since 2021 and has already presided over record-breaking success. This came in the form of last year's sales, which reached 13,221 units - up from 11,155 in 2021.



TORSTEN MÜLLER-ÖTVÖS
CEO, ROLLS-ROYCE

ROLLS-ROYCE DOESN'T have the sales numbers of other brands but punches well above its weight in global exposure. Torsten Müller-Ötvös will retire in December, but under his 14 years in charge, Rolls-Royce sales increased virtually every year and last year the brand hit a record 6021 sales. Incoming CEO Chris Brownridge, currently BMW UK boss, has a tough act to follow.



MICHAEL LEITERS
CEO, McLAREN AUTOMOTIVE

IT'S A BUSY time at McLaren. Last year, the brand pushed into the electrified era with the Artura and welcomed new boss Michael Leiters. The German has already helped the firm post slightly increased sales last year, but he is looking to push higher still: he wants to evolve the line-up beyond purely mid-engined supercars. An SUV has been touted.



STEPHAN WINKELMANN
CEO, LAMBORGHINI

ONE OF THE mavericks of the car world, Stephan Winkelmann is a man whose sharp looks match his sharp brain on luxury car selling. In 2020, after a stint at Bugatti, he returned to Lamborghini for his second spell as CEO. He is heading up major changes, including overseeing its last combustion model and pushing forward into an electrified age.



ADRIAN HALLMARK
CEO, BENTLEY

IT'S HARD TO overstate Adrian Hallmark's value to Bentley. Since his return to the firm as its CEO (he was previously integral to the launch of the 2003 Continental GT), the numbers have been staggering - record sales despite the pandemic and supply issues. Now, with his bold electrification plan, Bentley is set up for the future.



Cruise has been a key shaper of self-driving tech

DISRUPTORS

THERE ARE THOSE who'd like to reinvent the car industry, often by trying to make car ownership obsolete (think Uber), but the likes of Cruise and Pony.ai want to remove the driver too. Whether they succeed or not, it won't be from lack of tenacity from their leadership.

Retailer royalty Car dealers have long been consolidating to create huge groups whose influence over manufacturers can't be overstated.

MOBILITY DISRUPTORS



DARA KHOSROWSHAHI
CEO, UBER

WHEN DARA KHOSROWSHAHI took the top job at Uber in 2017, his priorities were transforming the firm's less than salubrious public image, making it profitable and expanding into new areas. An intimidating to-do list, but one he has tackled - and continues to add to - with aplomb, even as shared mobility gets set for all-out reinvention. Again.



KYLE VOGT
CEO, CRUISE

KYLE VOGT HAS left an indelible mark on the fields of robotics and self-driving cars. Co-founder of Cruise, he spearheaded the development of cutting-edge autonomous vehicle technology, revolutionising urban mobility. With a background in engineering, Vogt's work continues to shape the future of transportation and AI.



PENG JUN
CO-FOUNDER, CEO, PONY.AI

PONY.AI HIT HEADLINES recently when it partnered Toyota to produce a fleet of robotaxis using Pony's level-four autonomous technology and ride-hailing infrastructure. Pony.ai already operates self-driving taxis in various Chinese cities and says its global fleet has collectively driven more than 13 million miles without a hand on the steering wheel.



CHENG WEI
CEO, DIDI CHUXING TECHNOLOGY

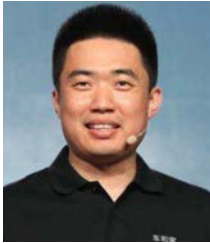
AS CO-FOUNDER AND CEO of shared mobility service Didi Chuxing, Wei revolutionised ride-hailing by creating a user-centric platform that connects millions. His leadership has propelled Didi to become a tech giant, offering ride-hailing, autonomous driving and other mobility solutions. The service has over 550 million users worldwide.

AUTOMOTIVE DISRUPTORS



HE XIAOPENG
CHAIRMAN, XPENG

"ELON MUSK IS now better than me but I might be better in future," said He Xiaopeng in 2018. Today, his EV brand Xpeng is well established in its native China, has begun selling in Europe and is a leader in autonomous driving technology and affordable, long-range battery hardware - not dissimilar to the reputation of a certain US outfit.



XIANG LI
CEO, CHAIRMAN, LI AUTO

IN 2019, NEWLY founded Li Auto sold just 1000 cars. Four years on, the Chinese firm is confident it can surpass 40,000 sales per month by the end of 2023. Founder and boss Xiang Li said recently: "Our outstanding cash-generation capability and ample cash reserve will support our unwavering commitment to invest in R&D, business expansion and building long-term competitive barriers."



WILLIAM LI
CEO, NIO

AN EV ADVOCATE whose original motivations were tied to reducing urban emissions rather than a desire for massive profits, William Li has created one of the world's fastest-growing and most aspirational automotive start-ups. Known for its battery-swap stations and compellingly specified cars, seven-year-old Nio plans to operate in 25 countries - including the UK - by 2025.



MATE RIMAC
CEO, RIMAC GROUP

"CHASING TESLA WOULD be like getting into the CD business in 2002 when MP3 players had arrived," said leading innovator Mate Rimac. He also believes "all future cars will be self-driving", despite being known for a 2000bhp EV hypercar and a partnership with Bugatti. He's shaping the future - and big car brands are taking notes.



RJ SCARINGE
CEO, RIVIAN AUTOMOTIVE

RIVIAN IS KNOWN for beating Ford, Chevrolet, Toyota and Tesla to the EV pick-up market. But CEO RJ Scaringe has broader horizons. Rivian plans to launch a 1200bhp halo model and small SUV in the coming years, plus offer its EDV delivery van to customers other than Amazon. It will build a \$5bn factory in Atlanta and is working on a US network of Rivian-specific fast chargers.

'Chasing Tesla would be like getting into the CD business when MP3 players had arrived'

RETAILER ROYALTY



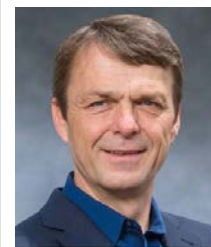
GERHARD SCHÜRMANN
CEO, EMIL FREY

ZÜRICH-BASED DEALER group Emil Frey is in rude health as it looks to its 100th anniversary next year, ranking as Europe's biggest player and expanding its footprint with a new digital insurance offering and partnerships with emerging car brands. CEO Gerhard Schürmann remains committed to service over size, however.



ROGER PENSKE
AUTOMOTIVE CHAIRMAN, CHIEF EXECUTIVE, PENSKE AUTOMOTIVE

THAT ROGER PENSKE received the Presidential Medal of Freedom in 2019 is testament to his impact on the motor industry, not just in the US but worldwide. Penske Corp operates in around 3200 locations globally and his firm owns the UK-based Sytner dealer group, a successful front-runner in the mass shift to an agency sales model.



MIKE MANLEY
CEO, AUTONATION

KENT-BORN MIKE Manley is best known as a former CEO of Jeep and then boss of Stellantis North America but since late 2021 has been at the helm of AutoNation, which has sold more than 14 million cars since it was founded in 1996. Manley said the firm's strong Q2 2023 results show "the continued resiliency of our operations and the benefits of our diversified business model".



BRYAN DEBOER
CEO, LITHIA

AMERICA'S THIRD-BIGGEST new vehicle dealer group operates 281 sites across the US and Canada and has an initiative to raise revenues by \$20bn per year from 2020-2025. CEO Bryan Deboer's commitment to expanding the firm's physical retail footprint and bolstering its digital presence is credited with driving its rapid growth.

Battery makers, like their products, are not short of power



SUPPLIER CHIEFS

YOU CAN'T MAKE a car without involving suppliers, and for high volume, these are the people you need a healthy relationship with. From traditional German giants such as Bosch and Continental to new global battery manufacturing leaders from China such as CATL, they wield a huge influence on the car industry.

Technical heads At no point has the role of tech leader been tougher than it is today, picking a way through the cash-hungry demands of battery technology, software, autonomous driving and more besides.

SUPPLIER CHIEFS



SEETARAMA (SWAMY) KOTAGIRI
CEO, MAGNA INTERNATIONAL

SWAMY KOTAGIRI HEADS up one of the industry's largest manufacturers, Magna, which builds vehicle bodies, powertrains, seating systems and more. Beyond components, it is also responsible for making high-ticket cars such as the Mercedes-Benz G-Class, BMW Z4 and Toyota Supra. Kotagiri has over 30 years of experience in the industry.



YOONHO CHOI
CEO, SAMSUNG SDI

SINCE BECOMING CEO of Samsung SDI in 2021, Yoonho Choi has established the firm as one of the most important battery makers. This year alone, it has announced crucial gigafactory joint ventures with General Motors and Stellantis. It's also rumoured to be readying production of cylindrical cells in Hungary for BMW's next-gen EVs.



HOLGER KLEIN
CEO, ZF FRIEDRICHSHAFEN

HOLGER KLEIN TOOK the reins of the world's third-largest automotive supplier last year, hailing changes introduced by newcomers such as Lucid, Nio and Tesla and the rate at which they have developed. ZF is now diversifying away from solely producing hardware, having inked a deal to supply Lotus with chassis-tuning software this year.



SUNG HWAN CHO
CEO, HYUNDAI MOBIS

HYUNDAI'S SUPPLY DIVISION aims to be a leader in autonomous driving tech, electrification and connected cars. It has unveiled several novel technologies in recent years, including 'e-corner' steering that allows an EV to drive sideways. Under its CEO, Mobis took \$29bn in sales in 2022, making it the world's sixth-largest automotive supplier.



STEFAN HARTUNG
CEO, BOSCH

SEVENTEEN YEARS' EXPERIENCE at Bosch helped lead Stefan Hartung to the top job at the start of 2022. Since then, he has combined a raft of experience with a passion for technology to move the brand from strength to strength. His challenge is to ensure Bosch can meet the challenges of its complex and dynamically changing world, particularly towards its goal of cutting 15% of its carbon emissions by 2030.



KOJI ARIMA
PRESIDENT, CEO, DENSO CORPORATION

A LIFETIME EMPLOYEE, Koji Arima first joined the components maker in 1981. Since then, the firm has grown to encompass 38 countries across five continents and is expanding to non-automotive fields. Arima has been instrumental in ensuring the firm meets its target of cutting CO₂ emissions across the supply chain by 25% by 2030.



ZENG (ROBIN) YUQUN
CHAIRMAN, CATL

ARGUABLY AT THE very forefront of making transportation sustainable, Robin Zeng is the founder of Contemporary Amperex Technology (CATL), the world's biggest supplier of lithium ion cells, with 37% of the global market. He started the company only 12 years ago and it now earns yearly revenues of nearly £3.5bn.



HAK CHEOL SHIN
CEO, LG CHEM

KOREA'S LARGEST CHEMICAL company is headed up by Hak Cheol Shin - a mechanical engineering graduate whose entire working life has been dedicated to the energy sector. After becoming CEO in January 2019, he led subsidiary LG Energy Solution, which was South Korea's biggest-ever stock market flotation. It is now Europe's largest lithium ion battery manufacturer and is valued at \$92bn.



YUKI KUSUMI
CEO, PANASONIC CORPORATION

"WE NOW FACE many remarkable social phenomena," said Yuki Kusumi, "such as global warming, resource depletion and the prolongation of a healthy life expectancy." To address these issues, his future plan for Panasonic Corporation involves two strategies: working to reduce its carbon emissions and accelerate tech innovations.



PATRICK KOLLER
CEO, FORVIA

PATRICK KOLLER USED his expertise in sustainable mobility, cockpit experiences and development in Asia to his advantage and successfully led the recovery and growth of Forvia when he joined in 2006. Now, the firm is fast accelerating plans to develop safe and sustainable mobility solutions for the future.



NIKOLAI SETZER
CEO, CONTINENTAL

CONTINENTAL SAYS IT has the "utmost trust and confidence" in Nikolai Setzer in guiding its transformation to a technology and software company, given his "deep, long-standing bond" with the company's values. His experience with the firm itself is extensive: Setzer joined its department for tyre development and engineering in 1997 before ascending to its various executive boards and assuming his current position in 2020.



CHRISTOPHE PERILLAT
CEO, VALEO

BEFORE HIS RISE to Valeo CEO in January 2022, Christophe Perillat had worked in the aeronautics industry, supply chain operations and subsidiary management positions in France and the US. His challenge now is to use this experience and guide Valeo through its Move Up plan, with which it is targeting revenue of "around €27.5bn" by 2025.

TECHNICAL HEADS


THOMAS SCHMALL
MEMBER OF THE VOLKSWAGEN AG BOARD OF MANAGEMENT FOR TECHNOLOGY; CEO, VOLKSWAGEN GROUP COMPONENTS

WITH HIS lengthy title, Thomas Schmall's key responsibility right now involves heading up the development and production of battery cells - and their systems - across the whole of the VW Group. This big and varying task will define the next era for the group's multiple brands.


NED CURIC
CHIEF ENGINEERING AND TECHNOLOGY OFFICER, STELLANTIS

THE MAN WHO last year said no to Google - and for good reason. Ned Curic wants the infotainment in Stellantis cars to deliver "unique experiences", rather than the more purpose-built Google systems. He is also at the forefront of the upcoming SmartCockpit digital platforms, due to roll out from 2024.


GILLES LE BORGNE
EXECUTIVE VICE-PRESIDENT, ENGINEERING, RENAULT GROUP

GILLES LE BORGNE was dramatically announced as Renault's new vehicle development head in 2020 after 30 years at its PSA rival. His arrival has helped slashed model development times, shaved engineering bills and given Renault the model pipeline needed to ensure its survival.


FRANK WEBER
BOARD MEMBER FOR DEVELOPMENT, BMW

FRANK WEBER WAS nominated as the board member responsible for development at the BMW Group in 2020 after impressing with his engineering management of Rolls-Royce as well as BMW's top-end models. He joined the German manufacturer in 2011 after rising through the ranks at General Motors in both Europe and the US.


MARKUS SCHÄFER
HEAD OF R&D, COO, MERCEDES-BENZ

MARKUS SCHÄFER IS the de facto number two at Mercedes-Benz, with oversight of development and purchasing, both crucial positions as the firm transforms into an EV powerhouse. The growing EQ range is key to this transformation, with four cars launched last year. Schäfer has held numerous roles since joining the company in 1990, including heading its US operations.


DOUG FIELD
CHIEF ADVANCED PRODUCT DEVELOPMENT AND TECHNOLOGY OFFICER, FORD

BEFORE JOINING FORD, Doug Field was the chief engineer behind Tesla's Model 3 and head of Apple's self-driving car programme. He is well placed to future-proof Ford's new models with an advanced connectivity and infotainment suite. His work will be crucial for new revenue streams and ushering in next-level autonomous systems.

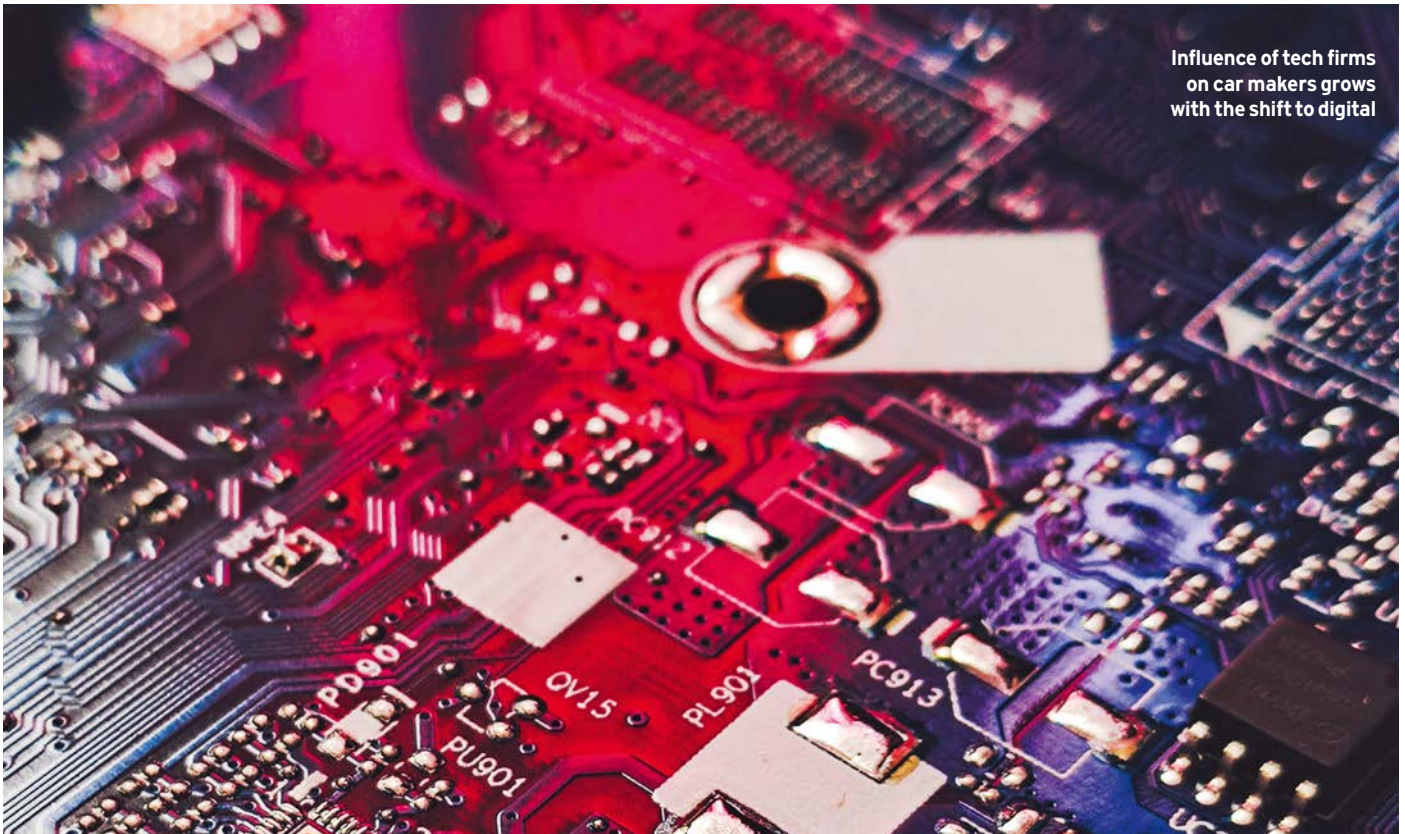

DOUG L PARKS
GLOBAL PRODUCT DEVELOPMENT, PURCHASING AND SUPPLY CHAIN, GM

BEST KNOWN FOR launching GM's Tesla Autopilot-rivalling Super Cruise system and leading the engineering of the Cruise AV driverless concept, Doug Parks is now overseeing the roll-out of a new generation of electric cars at GM. He is also working with Honda to launch a series of low-cost EVs atop GM's Ultium architecture.


MASAHIKO MAEDA
CHIEF TECHNOLOGY OFFICER, TOYOTA

AS HE NEARS his third decade at Toyota, Masahiko Maeda is one of the technological masterminds behind a rapid electrification push that will bring to market 30 EVs from Toyota and Lexus by 2030. He is also in charge of Toyota's ZEV Factory, an internal division devoted to product and business planning for EVs.

'Le Borgne's arrival has given Renault the pipeline needed to ensure its survival'



Influence of tech firms
on car makers grows
with the shift to digital

FUTURE-TECH LEADERS

MOST SUPPLIERS REMAIN in the background, but car makers are increasingly shouting about their relationship with a handful of high-tech companies represented here. That's an indicator of the power these tech firms hold in the race to move out of the analogue era to the digital. Those in charge of this new breed of supplier are steeped in digital know-how from other, more advanced industries such as smartphones and understand what they can do to help. As such, they have power far beyond that of traditional suppliers.

FUTURE-TECH LEADERS



AMNON SHASHUA
CEO, MOBILEYE

ISRAELI BILLIONAIRE AMNON Shashua is the driving force behind Mobileye - a tech firm dedicated to autonomous driving and driver assistance systems. Shashua founded Mobileye in 1999 and - following partnerships with BMW, Nissan and Volkswagen - is the industry's most important player for ADAS technology.



YU KAI
CEO, HORIZON ROBOTICS

YU KAI IS founder and CEO of Horizon Robotics, a leading ADAS developer in its native China. After partnerships with GAC Motor, BYD and Chery, Kai has forged a relationship with VW and Audi, co-developing automated driving solutions for the whole Volkswagen Group. Under Kai's leadership, Horizon Robotics is now worth around \$5bn.



ANDY JASSY
PRESIDENT, CEO, AMAZON

ANDY JASSY JOINED Amazon in 1997 as a marketing manager. In 2021, he was designated as the replacement for founder Jeff Bezos. Now, under Jassy, Amazon is making moves into the automotive industry with its own bespoke autonomous driving tech. From 2024, the firm will integrate its software into Stellantis models.



PETER BOSCH
CEO, CARIAD

AFTER STINTS AT the Volkswagen brand and Bentley, Peter Bosch became chief of the Volkswagen Group's Cariad software division in May 2023. Bosch will play a huge role in the development of Volkswagen vehicles, leading software development for the firm's next generation of EVs, moving up to level-four autonomous driving by the end of the decade.



TIM COOK
CEO, APPLE

TIM COOK HAS led the world's most valuable company since 2011. Apple's influence on the car industry is more important than you might think, with millions of drivers relying on its CarPlay interface every day. There's more to come, too. If the rumours are true that the \$2.7 trillion firm is developing its own electric car, Cook will be the man to lead it into its latest evolutionary period.



CRISTIANO AMON
CEO, QUALCOMM

CRISTIANO AMON, WHO joined Qualcomm in 1995 as an engineer, became its CEO in 2021, following a stint as president. The chips giant weathered the pandemic storm and previewed its own electric car concept in January 2023 to showcase the potential of its next-generation tech, which included cloud data, face recognition, device configuration software and AI.



'PONY' MA HUATENG
CEO, TENCENT

TENCENT FOUNDER 'PONY' Ma agreed a deal with Chinese car giant Geely last year to "digitalise the automotive product life cycle" and test autonomous drive systems and develop intelligent cockpits. The company's technology has already featured in more than 120 cars from 40 different brands, including the likes of Nio, SAIC and BMW.



JENSEN HUANG
CEO, NVIDIA

AS CEO AND founder of graphics giant Nvidia, Jensen Huang's influence on the tech industry is clear. Now, he's accelerating the firm's influence in the automotive industry with self-driving car software. Nvidia is also investing in virtual showroom visualisation and has partnered BMW to build an "AI-enabled, simulated digital twin" of a BMW factory to improve logistics.



MARK LIU
CEO, TSMC

MARK LIU HAS been in charge of chip giant TSMC for the past five years. In 2022, the Taiwanese company produced 15 million 12in wafer chips, earning revenues of \$73.67bn. TSMC is still the world's largest semiconductor company and it is cementing its position in the motoring industry by producing chips for intelligent ADAS, 5G connectivity and high-sensitivity lidar systems.



Factories can be improved
by using digital twins off site



YOUNG LIU
CHAIRMAN, HON HAI TECHNOLOGY GROUP

YOUNG LIU IS one of the most important people in not just motoring but the world at large as boss of its largest electronics manufacturer. Under Young Liu, the company has adopted a '3+3' strategy focused on the three major sectors and technologies set to reshape society and electric vehicles are among them.

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FOUR KEY CHALLENGES

Our Power List 100 entrants will have any number of threats, disruptions and unexpected obstacles to deal with in the coming years, but there are four fundamental strategic pressure points set to shape the industry in 2023/24. One is a commercial problem that might be resolved with negotiation. Another is a geopolitical issue that will require European car makers and governments to solve together. Responding in detail to all four will be on the to-do list of every Power List 100 entrant.

CHINESE COST/TECH LEADERSHIP

The hottest topic of conversation in boardrooms over the next 12 months will be how to deal with the threat of cheaper Chinese EVs. The problem runs deepest for the likes of Volkswagen and Toyota, which compete in China itself, but the rise of Chinese imports into Europe is also eating into market share in traditional sales regions. The most effective leaders will be leaning on both politicians and development engineers with increased force. If you are a Chinese car maker, meanwhile, the challenge is to leverage your cost advantage to produce export growth without upsetting local legislators too much.



TRADE BARRIERS

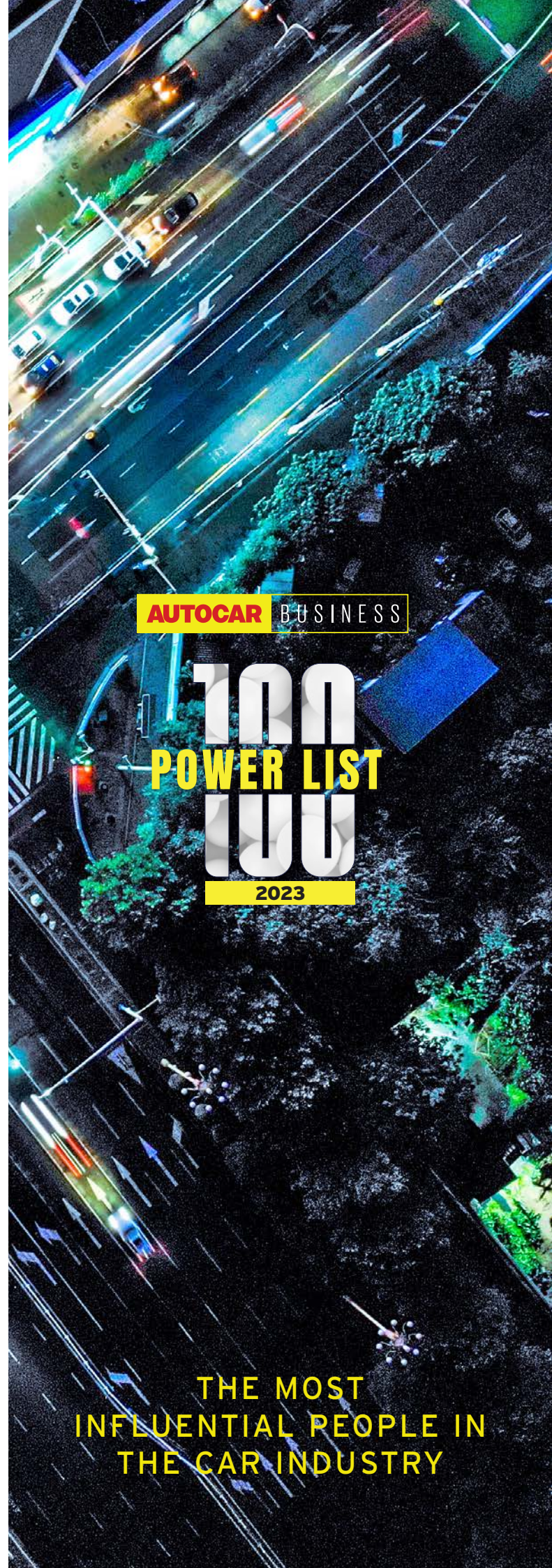
With global free trade under threat, car industry leaders will have to brace for the introduction of barriers such as the UK/EU post-Brexit local content requirement, as well as prepping for the world's three big market areas of North America, Europe and China to become even less homogeneous. Do you spend more, partner up, or pull out?

BATTERY COSTS

The need to reduce battery prices becomes more important for car manufacturers as legislation pushes for electric vehicles to become an ever greater proportion of sales. Both OEMs and suppliers are speedily rewriting old development rules to bring down the cost of new electric vehicles in other ways, but it's the batteries themselves that are the hardest nut to crack.

MARGIN PROTECTION

With parts supply returning amid rising inflation and reduced customer spending power, the halcyon recent quarters of record or near-record profit margins are going to disappear into the rear-view mirror faster than Red Bull's track rivals unless companies can keep a lid on costs, discounts and excess production.



AUTOCAR BUSINESS

**100
POWER LIST
100
2023**

**THE MOST
INFLUENTIAL PEOPLE IN
THE CAR INDUSTRY**