

Tesla Boosts Electric Vehicle Industry: Wins Coveted Car-of-the-Year Award

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In what could be a big boost for the electric vehicle industry as a whole, Tesla Motors' (Nasdaq: TSLA) Model S sedan is the first electric to win Motor Trend magazine's coveted "Car of the Year" award.

Tesla's cars are designed to capture drivers' imagination. From its elegant, sleek styling to its Porsche-like performance and unequalled battery range, it can compete with any gas-powered high end car.

"It drives like a sports car, eager and agile and instantly responsive. But it's also as smoothly effortless as a Rolls-Royce, can carry almost as much stuff as a Chevy Equinox, and is more efficient than a Toyota Prius," say Motor Trend editors.

The Model S won all six categories: Advancement in Design, Efficiency, Engineering Excellence, Performance of Intended Function, Safety and Value.

"The mere fact the Tesla Model S exists at all is a testament to innovation and entrepreneurship, the very qualities that once made the American automobile industry the largest, richest, and most powerful in the world," writes Motor Trend's editors. "That the 11 judges unanimously voted the first vehicle designed from the wheels up by a fledgling automaker the 2013 Motor Trend Car of the Year should be cause for celebration. America can still make things. Great things."



The Model S, which is assembled in California, is billed by its maker as the "world's first premium electric sedan." It carries a sticker price of \$49,900 to \$97,900, based on battery options and upgrades.

The car boasts a range of 265 miles, the longest of any production electric car in the world; the high-performance model in the line accelerates from 0 to 60 miles per hour in 4.4 seconds.

Tesla is on a pace to produce 20,000 Model S vehicles is year and is planning the same number for 2013.

Its sales strategy is also innovative, bringing the [car to potential buyers directly at high-end shopping malls](#). The company is also innovating by building out a network of [electric car charging stations across the county that run on solar](#).

In related news, General Motors says by 2017, it will building 500,000 vehicles a year that incorporate electric power - more than 5% of all its vehicles. Those vehicles will range from hybrids to plug-ins like the [Chevy Volt](#), to electric cars like the [GM Spark](#) which goes on sale

next summer. So far this year, GM sold more than 50,000 such vehicles.

GM's goal is to wrest the title of the "greenest automaker in the world" from Toyota, when it debuts the Spark.

"A major focus for GM's electrification strategy will center on the plug," Mary Barra, GM's head of global product development, [told Reuters](#). "We have every intention of maintaining our leadership position in plug-in vehicles."

And Ford, the No. 2 automaker, says hybrids, plug-ins and all-electric vehicles will account for a quarter of its global sales by 2020.

Read more about Tesla's Model S:

Website: www.motortrend.com/oftheyear/car/1301_2013_motor_trend_car_of_the_year_tesla_model_s/