

# Toyota, Mazda team up on electric vehicles

TOKYO, Japan: Japanese auto giant Toyota said on Thursday it was teaming up with [Mazda](#) and parts-maker Denso in a new joint venture to develop electric vehicles.



Photo by Alessio Lin on Unsplash

The move came as [Toyota](#), producer of bestselling hybrid vehicle Prius, steps up efforts to develop clean technologies, including [electric vehicles](#) and plug-in hybrid systems that use both petrol and electricity as energy sources.

Joint research - sharing cost, engineers and knowledge - is necessary to meet increasingly stringent but varying environmental standards around the world, the three firms said in a joint statement.

"With [electric vehicles] yet to find widespread market acceptance, the huge investments and time required to cover all markets and vehicle segments is a pressing issue for individual automakers," the statement said.

Toyota will take a 90% stake in the venture, to be launched next month in the central city of Nagoya, near the automaker's headquarters.

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Toyota and Mazda agreed in August to a capital tie-up to facilitate joint development of electric vehicles.

*Source: AFP*

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