
Mercedes unveils electric compact SUV in bid to outdo Tesla

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Daimler AG's Mercedes-Benz on Wednesday unveiled the EQA, a new electric compact SUV as part of plans to take on rival Tesla Inc and offer more emission-free vehicles to consumers to meet targets in Europe and China.

The EQA, the first of several electric models Mercedes-Benz plans to launch this year, will initially have a range of 426 kilometres (265 miles), with a 500km model coming later, the premium brand carmaker said in a video presentation.

The SUV will go on sale in Europe on Feb 4 at what board of management Britta Seeger described as "very attractive price points".

Electric vehicle (EV) sales took off in Europe last year as carmakers scrambled to meet European Union CO2 emissions targets. Sales received a boost from subsidies included in economic stimulus measures rolled out in France and Germany, in particular.

Sales of fully electric and plug-in hybrid models rose 122% across the EU through the first three quarters of 2020.

Mercedes-Benz describes the EQA as an "urban entry model" and board member Seeger touted its "sustainability, versatility and fresh look".

Electric carmaker Tesla got a head start on traditional carmakers with their vast investments in fossil-fuel vehicles and has dominated global sales. The mass-market Tesla Model 3 is the world's best-selling EV, followed in distant second place by Renault's Zoe.

As well as emissions targets, carmakers face bans on fossil-fuel vehicles that come into effect as early as 2030 in some markets.

(Reuters)