

PM: Tesla suffers losses, can't compete with EV from China

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Prime Minister Anwar Ibrahim claimed that Tesla suffered losses and struggled to keep up with the intense competition from Chinese electric vehicle (EV) manufacturers.

Speaking to the media, Anwar said Tesla shared this information with the Investment, Trade, and Industry Ministry, led by Tengku Zafrul Abdul Aziz.

“Their operation in Thailand is big, while we are just about to start.

“That was what we were told by Tesla, not by any other (media) coverage,” Anwar said.

On Wednesday, Thailand’s news portal The Nation reported that Tesla cancelled its plans to build EV manufacturing plants in Southeast Asia and instead focused on developing charging stations.

Earlier today, Zafrul said that the US EV manufacturer had never committed to

opening a factory in the country.

Taking the matter to X, Zafrul said while the ministry engaged with Tesla, the idea of setting up a factory here was never discussed.

The news of Tesla setting up its headquarters in Cyberjaya was announced by Anwar in July last year.

Following the announcement, Anwar told CNBC that the country was eyeing more investment related to EVs.

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