



## Volvo Cars launches mobility brand

Volvo Cars has launched a mobility brand that aims to strengthen the carmaker's new business initiatives.

The brand, called M, will use an intuitive app to offer access to cars and services, Volvo said. It will debut in Sweden and the US in early 2019.

Volvo CEO Hakan Samuelsson said the new brand underlines the company's strategy to develop a range of business initiatives that target consumers directly.

"We recognize that urban consumers are rethinking traditional car ownership," Samuelsson said in a statement. "M is part of our answer. We are evolving to become a direct-to-consumer services provider."

M will create new sources of revenue for Volvo, Samuelsson said, "and will be integral to the company's ambition to build more than 5 million direct consumer relationships by the middle of the next decade."

Other carmakers have also launched mobility brands as the industry broadens its business model to include car-sharing, subscription services, ride-hailing and other ways of offering personal transportation. Those moves are driven by expectations that traditional car ownership will decline, especially in metropolitan areas, where auto-industry strategists foresee a future of autonomous vehicles, robo-taxis and other forms of transportation.

-By Arjen Bongard