

Amazon.com, Inc.

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Amazon acquires self-driving car group Zoox

Amazon Inc (NASDAQ:AMZN) has acquired self-driving car start-up Zoox for over US\$1.2bn in a major foray into the autonomous vehicle sector.

The e-commerce giant is planning to work with the company to develop a ride-hailing fleet that can potentially be expanded out into a robotaxi service, according to reports.

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The move will also place Amazon in competition with Google owner Alphabet Inc (NASDAQ:GOOG), which is also looking to enter the self-driving car space through its Waymo subsidiary.

Amazon's purchase of Zoox also follows previous investments in another self-driving car firm Aurora as well as electric truck group Rivian.

Autonomous driving also has the potential to boost Amazon's business as it looks to find new, innovative technologies to deliver goods to customers, particularly as the coronavirus pandemic has led to a surge in demand for online delivery.

The acquisition will also help support Zoox during the pandemic, which has hit a number of driverless technology companies and resulted in layoffs.

Price: 3185.07

Market Cap: \$1.6 trillion

1 Year Share Price Graph



Share Information

Code: AMZN

Listing: NASDAQ

52 week High Low
3550 1627

Sector: Retail

Website: www.amazon.com

Company Synopsis:

Amazon.com, Inc. offers services to consumers, sellers, and developers through its retail Websites. The Company offers programs that enable sellers to sell their products on its Websites and their own branded Websites.

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