

Ford to invest US\$1bn in artificial intelligence

Ford Motor Company has announced that it's investing US\$1 billion during the next five years in Argo AI, an artificial intelligence company, to develop a virtual driver system for the automaker's autonomous vehicle coming in 2021 – and for potential license to other companies.



The team of experts in robotics and artificial intelligence is led by Argo AI founders Bryan Salesky, company CEO, and Peter Rander, company COO. Both are alumni of Carnegie Mellon National Robotics Engineering Center and former leaders on the self-driving car teams of Google and Uber, respectively.

“The next decade will be defined by the automation of the automobile, and autonomous vehicles will have as significant an impact on society as Ford’s moving assembly line did 100 years ago,” said Ford president and CEO Mark Fields. “As Ford expands to be an auto and a mobility company, we believe that investing in Argo AI will create significant value for our shareholders by strengthening Ford’s leadership in bringing self-driving vehicles to market in the near term and by creating technology that could be licensed to others in the future.”

Partnerships

The current team developing Ford’s virtual driver system – the machine-learning software that acts as the brain of autonomous vehicles – will be combined with the robotics talent and expertise of Argo AI. This partnership will work to deliver the virtual driver system for Ford’s SAE level 4 self-driving vehicles.

Argo AI will join forces with Ford's autonomous vehicle software development effort to strengthen the commercialisation of self-driving vehicles.

"We are at an inflexion point in using artificial intelligence in a wide range of applications, and the successful deployment of self-driving cars will fundamentally change how people and goods move," said Salesky.

"We are energised by Ford's commitment and vision for the future of mobility, and we believe this partnership will enable self-driving cars to be commercialised and deployed at scale to extend affordable mobility to all."

The collaboration supports Ford's intent to have a fully autonomous, SAE level 4-capable vehicle for commercial application in mobility services in 2021.

Majority stakeholder

Also complementing the relationship will be Ford Smart Mobility LLC, which will lead on the commercialisation strategy for Ford's self-driving vehicles. This includes choices for using autonomous vehicles to move goods and people, such as ride sharing, ride-hailing or package delivery fleets.

Ford will be the majority stakeholder in Argo AI. Importantly, Argo AI has been structured to operate with substantial independence. Its employees will have significant equity participation in the company, enabling them to share in its success.

The US\$1 billion investment will be made over five years and is consistent with the autonomous vehicle capital allocation plan shared last September as part of Ford Investor Day.

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