
Tesla May be Valued Around \$3 Trillion by 2030, New Street Says
2021-03-12 12:47:09.813 GMT

By Esha Dey

(Bloomberg) -- Tesla's market valuation can be in the \$2.3 trillion to \$3.3 trillion range by 2030, New Street Research analyst Pierre Ferragu wrote in a note.

* The electric-vehicle maker's market cap currently stands at \$672 billion: Bloomberg

* Ferragu said that it costs traditional automakers \$18,000 to electrify a car, while Tesla's sell for less than the equivalent premium internal combustion engine models

** So, traditional automakers can take EV share, but unprofitably and without putting any pressure on Tesla, Ferragu wrote

** Pure play EV companies are doing better, and they can succeed in the wake of Tesla, but won't have any competitive advantage to challenge Tesla, the analyst added

* Expects Tesla to deliver \$12 of EPS in 2023; analysts on an average expect adjusted EPS of \$7.76 in 2023, according to data compiled by Bloomberg

* TSLA shares down about 3% in premarket trading on Friday

* NOTE: Earlier, Tesla Fire at Fremont Factory in California Under Control

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