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Chrysler Group's Sergio Marchionne Kicks Off the 2014 Canadian International AutoShow

February 12, 2014, Toronto - Chrysler Group LLC's Chairman and Chief Executive Officer Sergio Marchionne delivered the keynote address to officially open the 2014 Canadian International AutoShow (CIAS) at the Metro Toronto Convention Center in Toronto. This year, Chrysler Canada serves as the official host of CIAS.

Marchionne spoke primarily about the state of the automotive industry, highlighting potential growth opportunities and the importance of avoiding past mistakes.

He told the audience, "We need to learn from the past and not repeat the ill-advised commercial practices that got us into trouble and which were exposed by the Great Recession.

"All of us in the car business understand that we cannot allow the return of the overcapacity problem that had become chronic before the restructuring."

Marchionne went on to identify future industry opportunities noting, however, that they are not without significant challenges. "Having recovered from the recession, we have the opportunity to play a leading role in the creation of a cleaner, safer planet. We are challenged to proactively become part of the solutions to problems that today's world faces. Gasoline has been the dominant form of fuel for more than a century, but on this show floor you can see the evidence that we are in a period of transition. All of us are only too well aware that collectively we need to reduce dependence on oil. It is a goal we need to pursue with utmost effort, not just to meet tough regulatory demands but first and foremost to contribute to the world we will leave to future generations."

Marchionne, who grew up in Toronto, said, "I also believe there is a huge untapped potential in alternative fuels, particularly natural gas, which, because of its specific properties and how it is produced, is today the cleanest readily available alternative in terms of emissions. Canada is already one of the world's leading producers of natural gas, and recent discoveries of shale gas have sharply boosted the estimates of recoverable natural gas in the country."

He also talked about the significance of improving the safety and quality of vehicles noting, "The same principle of engagement applies to efforts to improve driver and passenger safety. Automakers are rapidly deploying advanced technologies which make vehicles safer to drive. But, with gains in safety come a host of challenging issues that must be cooperatively addressed by automakers, regulators, and other stakeholders. These challenges include questions about privacy, cyber-security, affordability, consumer acceptance, and liability. Issues such as improved safety and emissions reduction are significant tests of our ability as an industry to play a leadership role in transportation for the long run. We won't get to an endgame overnight."

As his speech came to a close, Marchionne summarized what he believes should be the industry's role going forward, "Benefiting humanity needs to be the ultimate goal.

"Our leadership as an industry is defined not just by the amount of money our companies make, but by the role we can play for future generations, and by the enormous opportunities we are able to create, for our people and for the society as a whole. It is this commitment to behave ethically and to improve the quality of life in society that gives merit and dignity to what we do."

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