

## 百度 Baidu (BIDU US)

### 阿里云栖大会加速大模型在智能座舱的渗透，利好现存玩家

Alibaba Apsara Conference Accelerates LLMs' Penetration in Intelligent Cockpit, Benefiting Current Players

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#### 热点速评 Flash Analysis

(Please see APPENDIX 1 for English summary)

#### 事件

9月20日阿里云杭州云栖大会上，阿里云宣布实现了旗下通义千问多模态大模型在 Nvidia Orin 上的深度适配，并基于该模型与斑马智行联合 Nvidia 推出 MobileAgent 舱驾融合大模型解决方案，并计划未来支持 Nvidia 下一代车载计算芯片 Thor。

#### 点评

相比智驾，更侧重座舱。Qwen2 是阿里通义实验室发布的通用大语言模型，其目前车载应用以车端 AI 助手为主，即提供复杂语音交互、任务规划、座舱应用操作、情绪识别等服务。本次大会上所展示 Qwen2-VL 视觉语言模型在 Orin 上识别路牌等环境信息提供停车建议的案例，尽管涉及驾驶活动，但仍在座舱智能体验范畴内。

云端部署转向“端+云”结合。受限于端侧算力和模型尺寸，现阶段车载座舱大模型多以云端部署为主，但交互反应效率相对较低。Qwen2-VL 依托其模型尺寸和性能的“极致性价比”，在车端算力平台 Nvidia Orin 上实现了深度适配，基于端云结合架构下利用端侧推理支持云端模型，增强用户与车机的交互体验。在车载智能化领域，除阿里通义以外智谱清言等相当一批大模型玩家对端侧部署均有布局，我们认为随着车端算力进一步提升（包括英伟达下一代 thor、高通 8775 等），舱驾一体、端云结合将成为趋势。

对百度影响。从百度在汽车智能化业务布局来看，百度 Apollo 主要面向高阶智驾应用，百度极越 7.0 也引入了文心 4.0。在智能座舱领域，大模型上车已成趋势，但竞争格局仍在变化，车厂自研、汽车软件 Tier1 和通用大模型玩家各有优势。阿里该方案的推出，有助于加速大模型在智能座舱的渗透，利好现存玩家。我们认为百度基于文心一言的智能座舱解决方案会借由百度智驾和地图服务领域积累继续拓展优势，和车厂深入合作。

#### 风险

竞争加剧

**APPENDIX 1****Summary**

[Event] At the Alibaba Cloud Apsara Conference in Hangzhou on September 20, Alibaba Cloud announced that it had achieved deep adaptation of its Tongyi Qianwen (Qwen) multimodal LLM on Nvidia Orin. Based on this model, it jointly launched the MobileAgent cockpit-driving integrated LLM solution with Banma Information Technology and Nvidia and plans to support Nvidia's next-generation in-vehicle computing chip Thor in the future.

Impact on Baidu: Judging from Baidu's layout of its automotive intelligence business, Baidu Apollo is mainly aimed at high-end intelligent driving applications, and Baidu Jiyue 7.0 also introduced ERNIE 4.0. In the field of intelligent cockpits, LLMs have become a trend, but the competitive landscape is still changing. Car manufacturers' self-developed, automotive software Tier 1 and general LLM players each have their own advantages. The launch of Alibaba's solution will help accelerate the penetration of LLMs in intelligent cockpits and benefit existing players. We believe that Baidu's intelligent cockpit solution based on ERNIE will continue to expand its advantages through Baidu's accumulation in the fields of intelligent driving and map services and deepen cooperation with car manufacturers.

## 附录 APPENDIX

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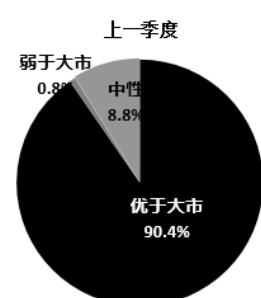
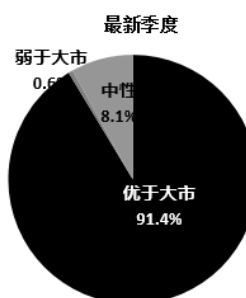
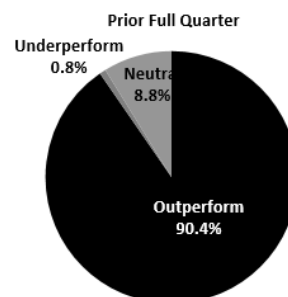
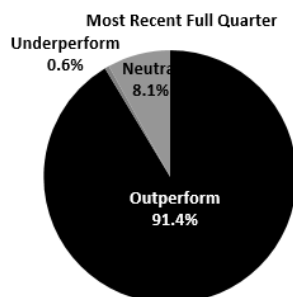
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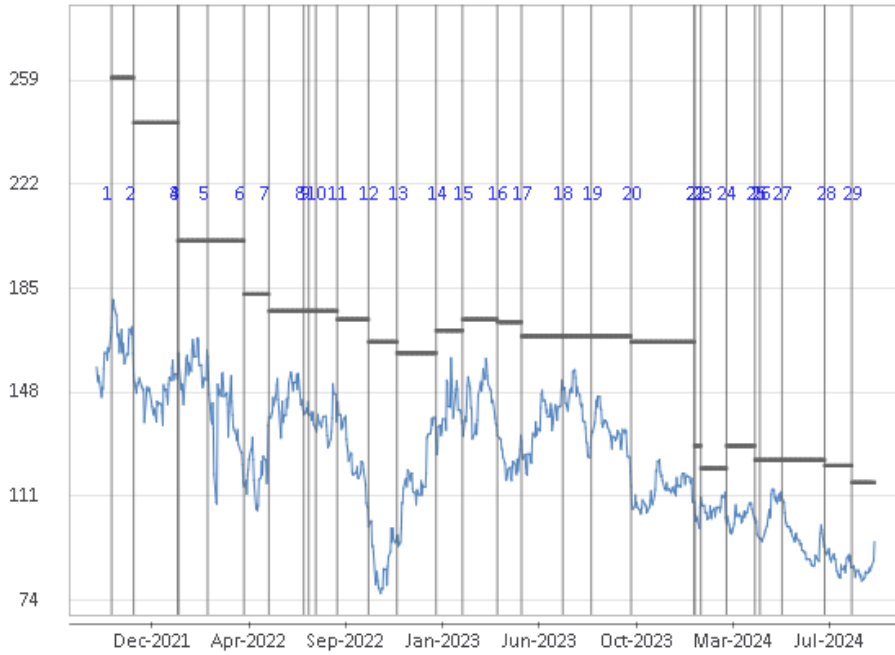
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Recommendation Chart

**Baidu - BIDU US**



1. 18 Oct 2021 OUTPERFORM at 163.63 target 260.00.
2. 18 Nov 2021 OUTPERFORM at 171.27 target 244.00.
3. 19 Jan 2022 OUTPERFORM at 152.94 target 202.00.
4. 20 Jan 2022 OUTPERFORM at 152.94 target 202.00.
5. 2 Mar 2022 OUTPERFORM at 152.44 target 202.00.
6. 22 Apr 2022 OUTPERFORM at 115.97 target 183.00.
7. 27 May 2022 OUTPERFORM at 119.32 target 177.00.
8. 15 Jul 2022 OUTPERFORM at 142.07 target 177.00.
9. 22 Jul 2022 OUTPERFORM at 140.01 target 177.00.
10. 1 Aug 2022 OUTPERFORM at 136.57 target 177.00.
11. 31 Aug 2022 OUTPERFORM at 147.32 target 174.00.
12. 14 Oct 2022 OUTPERFORM at 107.15 target 166.00.
13. 23 Nov 2022 OUTPERFORM at 94.56 target 162.00.
14. 17 Jan 2023 OUTPERFORM at 138.98 target 170.00.
15. 23 Feb 2023 OUTPERFORM at 140.82 target 174.00.
16. 14 Apr 2023 OUTPERFORM at 136.40 target 173.00.
17. 17 May 2023 OUTPERFORM at 127.61 target 168.00.
18. 14 Jul 2023 OUTPERFORM at 152.31 target 168.00.
19. 23 Aug 2023 OUTPERFORM at 128.36 target 168.00.
20. 18 Oct 2023 OUTPERFORM at 119.76 target 166.00.
21. 15 Jan 2024 OUTPERFORM at 109.11 target 129.00.
22. 15 Jan 2024 OUTPERFORM at 109.11 target 129.00.
23. 24 Jan 2024 OUTPERFORM at 99.72 target 121.00.
24. 29 Feb 2024 OUTPERFORM at 103.31 target 129.00.
25. 9 Apr 2024 OUTPERFORM at 103.05 target 124.00.
26. 16 Apr 2024 OUTPERFORM at 96.21 target 124.00.
27. 17 May 2024 OUTPERFORM at 112.59 target 124.00.
28. 16 Jul 2024 OUTPERFORM at 93.15 target 122.00.
29. 23 Aug 2024 OUTPERFORM at 85.79 target 116.00.

Source: Company data Bloomberg, HTI estimates