

TECHNOLOGY

Baidu's Robotaxis Stall on Streets

The Apollo Go fleet has been expanding both domestically in China and overseas

By JIAHUI HUANG

A number of Baidu's Apollo Go robotaxis froze in the middle of traffic in a major Chinese city, forcing passengers to abandon the vehicles and raising questions over the safety of self-driving cars.

The Wuhan police department said it received multiple reports on Tuesday evening that Apollo Go cars had stalled on the streets of the city and were unable to move.

The police said preliminary findings indicated that the incidents were caused by a system failure. All passengers safely exited the vehicles and there were no injuries, the



Apollo Go completed 3.4 million driverless rides in the fourth quarter of last year.

police added.

Baidu didn't immediately respond to a request for com-

ment from The Wall Street Journal.

Apollo Go has been ex-

panding its robotaxi fleet size both domestically and overseas. Wuhan is one of Apollo

Go's major robotaxi hubs.

Apollo Go completed 3.4 million driverless rides in the fourth quarter of last year, with total rides more than tripling from the prior-year period.

This year is critical as companies start to reap benefits with the scaling up of robotaxi fleets, HBC Global Research analysts said in a note.

One major uncertainty weighing on the robotaxi industry is safety. This most recent incident is a rare occurrence for robotaxi companies in China after the widespread rollout of such vehicles in major cities across the country.

"While a great deal of progress has been made in China to approach the commercial inflection, efforts to increase consumer acceptance still have a long way to go," HSBC added.

Microsoft Planning \$5.5 Billion Singapore Investment

By KIMBERLEY KAO

Microsoft is on track to invest \$5.5 billion in cloud and artificial-intelligence infrastructure in Singapore through 2029 as demand for AI skills and computing continues to grow in the city-state.

The U.S. tech giant's vice chair and president, Brad Smith, said Wednesday that the investment would also go toward ongoing operations.

"Our ongoing investment in cloud and AI infrastructure reflects Microsoft's long-term confidence in Singapore as a global digital leader," said Smith. "We're focused on helping people and organizations use AI by strengthening skills, increasing cybersecurity and resilience, and advancing trusted governance."

Microsoft is also providing tools and training for tertiary students, teachers and non-profits.

"As AI adoption accelerates, readiness remains uneven," Microsoft said.

"Many institutions and communities lack the skills, guidance, or capacity to adopt AI responsibly and effectively," it added.

The announcement comes a day after Microsoft said it plans to invest over \$1 billion in Thailand.

In recent years, Microsoft has committed billions to the region, including in Indonesia, Malaysia and India.

Microsoft in October said that it planned to double its data-center capacity in the next two years and spend more than it previously projected on AI infrastructure, including data centers.

Toy Maker Hasbro Warns of Delays After Cyberattack

By KIM S. NASH

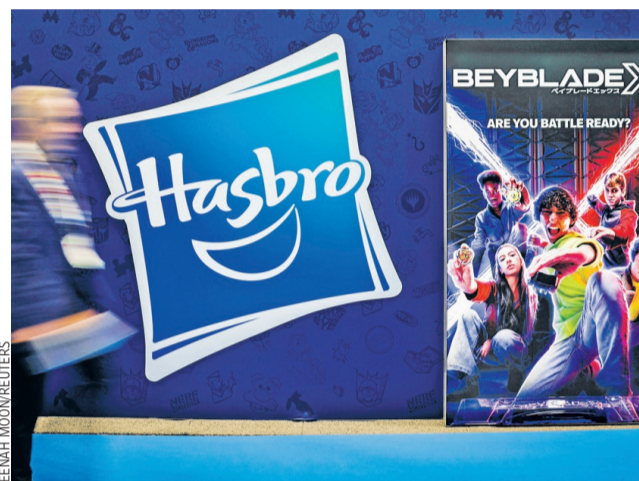
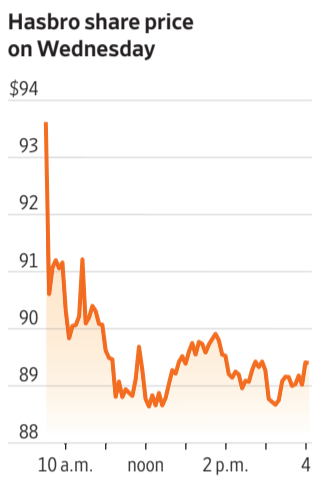
Hasbro is investigating a cyberattack that prompted the toy maker to take certain operations offline, the company said on Wednesday in a filing with the U.S. Securities and Exchange Commission.

Backup business continuity procedures for taking orders, shipping products and "other key operations" might remain necessary

for several weeks and could "result in some delays," Hasbro said.

Hasbro said it detected unauthorized access to its network on Saturday and hired outside cybersecurity professionals to help investigate.

The company, based in Pawtucket, R.I., hasn't experienced any material cyberattacks in the past three years, according to its most recent



Hasbro shares fell 4.5% after the disclosure to the SEC.

annual report, filed in late February.

Hasbro shares fell after the disclosure, closing down 4.5% at \$89.38 each in trading on Wednesday.

Manufacturers often proactively shut down product ordering and shipping systems after a cyberattack to contain malware and potential data

theft or deletion.

Medical-device maker Stryker said on Wednesday that its manufacturing operations "are fully operational" after a March 11 cyberattack disrupted global order processing, manufacturing and shipping. Pro-Iran hackers claimed responsibility for the attack, which wiped data from

some employees' mobile devices and laptops.

An August cyberattack at U.K. carmaker Jaguar Land Rover disrupted manufacturing for more than a month and retail sales for the quarter dropped 17%.

Kim S. Nash writes about cybersecurity for WSJ Pro.

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As a prolific writer and a prominent voice in the residential real estate market, Stefan Swanepoel is known for his central role in shaping the industry for more than four decades. He founded T3 Sixty in 1998 to provide research-driven guidance to the industry. The firm swiftly grew into a nationally recognized management consultancy and publisher, serving most of the largest residential real estate firms. Mr. Swanepoel served as chief executive officer and president for 25 years before stepping down to become the executive chairman in 2022.

Under Mr. Swanepoel's leadership, T3 Sixty has been recognized for its unrelenting focus on strategic thinking and factual verification. In 2022, his growing concern about increased media bias and pay-to-play practices led him to launch a fact-focused news service. Now in its fourth year, Real Estate News has reached viewership levels comparable to the industry's largest traditional news services, becoming one of the two most widely followed daily sources in residential real estate.

Earlier in his career, Mr. Swanepoel served as the chief executive officer of a realtor association and an MLS organization, vice president of a bank, and senior vice president and later president of a global real estate franchisor, all while writing a book a year for most of his business life.

Born in Kenya while his diplomatic parents were stationed there, Mr. Swanepoel spent his childhood in Hong Kong and South Africa before he and his family immigrated to the United States in 1994. He earned a Bachelor of Science from the University of Pretoria and a Master of Commerce from the University of Johannesburg, and holds several postgraduate diplomas from South African institutions and the University of California. Growing up in multiple countries provided a unique cross-cultural and inclusive perspective.

Mr. Swanepoel has authored or co-authored more than 60 books and studies. He created the Swanepoel Power 200 (SP 200) in 2014, the first formal ranking of the most influential leaders in residential real estate, and the Real Estate Almanac, an annual ranking of brokerages, franchises, associations and MLS organizations. His in-depth research led to the DANGER Report in 2015, a nationally acclaimed study that identified critical risks in real estate, including regulatory changes and technology shifts. Since 2016, he has published a 200-page market trend assessment and strategic foresight report annually, titled the Swanepoel Trends Report, which has become a recognized benchmark in residential real estate trends. In 2011, it won the Robert Bruss Real Estate Gold Book as Book of the Year and subsequently received multiple AXIOM Business Book Awards. Early in his U.S. career, Mr. Swanepoel published the "Real Estate Confronts" series, a decade-long collection of books and white papers offering in-depth insights into specific complex issues, as well as four books prior to moving to the United States.

Outside of real estate, Mr. Swanepoel expanded his impact on leadership with his book, "Surviving Your Serengeti: 7 Skills to Master Business and Life," which became a global bestseller, appearing on more than 20 bestseller lists, including The New York Times, The Wall Street Journal and USA Today. It was translated and released in China, Italy, Brazil, India, Sweden, Germany, Thailand, South Korea and Singapore.

Mr. Swanepoel's journey as an immigrant to one of the nation's leading real estate thought leaders reflects a career of sustained influence. His comprehensive body of work, spanning decades, has earned broad respect for its rigor, clarity and foresight, and has cemented a legacy that will shape the industry for decades to come. **DL**

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