US Autos & Industrial Tech: Communacopia + Technology 2026 — Key Takeaways from Day 1

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Key Takeaways: 1) Datacenter demand is strong, and the supply chain is gating growth currently; and **2) Progress on Physical AI applications remains a focus**, including timelines for autonomy and robotics deployments, and market/financial implications.

See our notes on VRT, SYM, F, and RIVN for more detailed takeaways by company.

Key Takeaways

1) Datacenter demand remains strong, with the supply chain a gating factor: Vertiv commented that the demand environment is strong, with its pipeline pointing to broad-based growth. Vertiv's positive comments on datacenter demand are similar to comments from several companies at the conference more broadly, including Google (covered by Eric Sheridan), Nebius (covered by Alexander Duval), Celestica (covered by Michael Ng), and Broadcom (covered by James Schneider). Some companies commented on demand extending into 2028.

Supply chain readiness and component availability remain key factors in the pace of growth. From our coverage, Vertiv highlighted that it has invested significantly in capacity across various products, including CDUs, and is taking steps to better manage converged infrastructure products.

We believe strong datacenter demand is a directional positive for several companies in our coverage, including VRT, APH, KEYS, FLEX, and JBL.

2) Progress on Physical AI applications remains a focus, including timelines for autonomy and robotics deployments, and market/financial implications: One driver of datacenter capex is to train AI software including for physical AI related applications such as autonomy and robotics.

Companies in our coverage including RIVN, F, and SYM provided insights and updates on their efforts in this space. Within autos, Ford highlighted some new features for BlueCruise such as automatic lane changes as one driver of its increasing software

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revenues (and highlighted that total paid BlueCruise subscribers grew 40% yoy to ~530k in 2Q). Ford also discussed the ability for software more broadly, including for autonomy, to drive customer purchasing decisions and stickiness. Rivian similarly highlighted its autonomy roadmap with the company expecting point-to-point L2++ features by year-end and L3 autonomy in 2027. Both Ford and Rivian highlighted stickiness of consumers once they try software capabilities like autonomy. We believe that autonomy will be a feature that influences customer buying decisions over time for the industry, and we'd note that Tesla described FSD as a key reason for vehicle demand on its 2Q earnings call.

For robotics, Symbotic highlighted its ability to drive full solutions for customers, including lower inventory levels and improved throughput. Symbotic also discussed its use of AI to improve robot edge cases and improve its customer satisfaction and uptime.



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