

## Algeria china electric vehicle market

Western car makers, already bruised by the scramble among themselves for a share of the electric vehicle (EV) market, are facing a much more fearsome foe - China and its aggressive investment into the sector.

Tesla, perhaps the best-known of the EV manufacturers in Western markets, saw first-quarter sales down by 20 percent this year, compared with the same period in 2023, and its share price has slumped by more than 25 percent since the beginning of this year.

According to experts, this is at least partially due to the emergence of a much more competitive landscape, with Xiaomi, originally a smartphone manufacturer which has its headquarters in Beijing, launching its first EV - the SU7 - just a few weeks ago.

On a call with analysts in January this year, Tesla boss Elon Musk stated: "Our observation is, generally, that the Chinese car companies are the most competitive car companies in the world."

This was quite a change in tone from 2011 when he was asked about competition from BYD (Build Your Dream), China's largest EV car manufacturer, on Bloomberg TV, and laughed in response. When asked by former Bloomberg anchor Betty Liu, "Why do you laugh?", Musk mockingly replied: "Have you seen their cars? You don't see them at all as a competitor. I don't think they have a great product."

Chinese EVs already make up 60 percent of worldwide sales, according to International Energy Agency, a Paris-based energy consultant. Tesla and BYD have been battling it out for market share for the last couple of years.

According to market research firm TrendForce's February 2024 report, Chinese manufacturers already hold three of the top five spots for global market share - with BYD at 17 percent, GAC Aion at 5.2 percent and SAIC-GM-Wuling at 4.9 percent. Tesla is clinging on to the top spot with a market share of 19.9 percent while German manufacturer Volkswagen is in the fifth spot with a market share of 4.6 percent. By comparison, Chinese manufacturers were responsible for just 0.1 percent of global EV sales in 2012 - just 12 years ago.

According to 12365Auto, a Chinese website that monitors car quality using a system which counts the number of faults per 10,000 vehicles sold to quantify customer satisfaction, Tesla cars remain at the top and third spots (for different models of car) for the least amount of faults. However, the percentage difference in faults between Tesla and other Chinese EVs is marginal.

Currently, some Chinese EV models are available to car consumers in Europe but not in the United States. The nearest country to the US where Chinese EVs are sold is Mexico - and they are somewhat cheaper.

The Dolphin Mini from Chinese manufacturer BYD costs \$21,000 to buy in Mexico. The cheapest US equivalent, by comparison, would be the Nissan Leaf at \$29,000 or the Chevrolet Bolt at about \$27,000. In China, however, the Dolphin Mini costs just 69,800 yuan (\$9,640) because of the competition from other Chinese manufacturers.

The price of a BYD Yuan Plus (sold as the Atto 3 outside of China), starts at 119,800 yuan (\$16,550) both inside and outside China. While it can't match those prices, Tesla is already pricing itself to compete with Chinese cars within China. Tesla's Model Y, for example, starts at 258,900 yuan (\$35,766) in China. In the US, it goes for \$44,990.

The Xoaimi SU7 costs 215,900 yuan (\$29,825) to buy in China - it is not yet available to buy outside the country. Tesla's Model 3, by comparison, starts at \$38,990 in the US.

Contact us for free full report

Web: <https://hollanddutchtours.nl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

