

## China electric vehicle market qatar

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From an estimated 3.3 million units in 2020 to an expected 27.5 million units by 2027, the global Electric Vehicles (EVs) market is witnessing a quantum leap, led by the U.S, China, and Germany.[1]

In the Middle East, EVs are already transforming the auto industry, which is expected to reach a value of \$18.5 bn by 2023 and is set to reach mass adoption within the next couple of years.

A recent EV sectoral study by the Investment Promotion Agency Qatar (IPA Qatar), explored how Qatar's strategic location and resources are supporting the Gulf state to become an EV manufacturing hub for the MENA region and beyond. Industry leaders in EV manufacturing, from Volkswagen to Gaussin and Yutong, have already partnered with government entities to transform Qatar's - and the region's - mobility.

Similarly, international transportation company and IPA Qatar partner, Accord Pitch Doha (APD), has set

several milestones in the local EV market, becoming the first company to deliver the Mercedes EQV Class and hybrid Mercedes S class in Qatar, whilst also planning to invest \$10 million in 2023 to expand its fleet of electric vehicles.

It comes as no surprise that foreign investors are highly motivated, Bloomberg has projected the EV market to be worth \$53 trillion by 2050.[3] For many, Qatar, with its ambitious e-mobility targets, future-ready infrastructure, and extensive government support, offers a valuable and competitive business climate to tap into the EV market.

Next to consumer sentiment, commercial viability and OEM vehicle strategy, government policies have emerged as a major driving force behind EV mass adoption. In Qatar, the country's national vision provides a roadmap for its social, economic, environmental, and human development. By extension, initiatives to transition to green mobility receive strong government backing in a country that has already set a target to achieve a 25% reduction in greenhouse gas emissions by 2030 and convert all public buses to EVs.

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