

## Podgorica china electric vehicle market

Plug-in electric vehicle (BEV and PHEV) sales were 37% of the overall automotive sales in China in 2023, with BEVs and PHEVs having 25% and 12% market share respectively. This is a significant increase from 2020, when plug-in electric vehicles accounted for only 6.3% of total sales.<sup>4</sup>; The plug-in market in China was dominated by Chinese companies, with BYD Auto and SAIC Motor occupying the top two spots, and 5 out of the top 7 spots.<sup>5</sup>;

The battery industry is closely related to the EV industry as batteries constitute around 1/3 of the cost of EVs<sup>6</sup>; and around 80% of lithium-ion batteries in the world are used in EVs.<sup>7</sup>; The industry also has significant Chinese presence, with major players including world's largest CATL, BYD, CALB, Gotion, SVOLT and EVE Energy.<sup>8</sup>;

It is difficult to estimate the comparative size of EV companies in China as foreign companies such as Tesla and VW have significant sales and manufacturing in China, while Chinese companies such as BYD have significant overseas sales. Some Chinese companies also have foreign-based subsidiaries such as Geely, which owns Polestar and Lynk & Co.

According to Bloomberg, there were 500 Chinese electric car manufacturers in China in 2019. After fierce competition, only 100 manufacturers remained by 2023.<sup>11</sup>; According to Wired, as many as 300 manufacturers, both domestic and international, were offering electric vehicles in China in 2023.<sup>12</sup>;

Volkswagen manufactures electric vehicles in China through joint ventures such as Volkswagen Anhui (formerly JAC-VW), SAIC-VW (Anting), FAW-VW (Foshan), producing vehicles based on the Volkswagen MEB platform. Capacity is expected to reach a total of 1 million by 2023, around 20% of Volkswagen's total automotive production in China.<sup>16</sup>;<sup>17</sup>;

As of at least 2024, the Chinese EV industry is in a strong competitive position in the developing world market, including southeast Asia.<sup>18</sup>;<sup>58-59</sup>; Many southeast Asian countries have made policy Changes in an effort to attract investment from Chinese automakers.<sup>18</sup>;<sup>58-59</sup>;

It is the fourth largest plug-in electric vehicle (BEV and PHEV) company and fourth largest BEV company in the world, with 9.1% and 7% global market share respectively in 2021.<sup>22</sup>; The company is undertaking rapid expansion, with sales hitting over 100,000 per month in March 2022, and is expecting to sell between 1.5 million to 2 million plug-in EVs in 2022, around 3 to 4 times the volume in 2021, possibly overtaking current world leader Tesla.<sup>23</sup>;

SAIC Motor Corp., Ltd. (formerly Shanghai Automotive Industry Corporation) is a Chinese state-owned automobile manufacturer headquartered in Anting, Shanghai. Founded in 1955, it is currently the largest of the "Big Four" state-owned car manufacturers of China, namely: SAIC Motor, FAW Group, Dongfeng Motor Corporation, and Changan Automobile, with car sales of 5.37 million, 3.50 million, 3.28 million and 2.30 million in 2021 respectively.

The company produces and sells vehicles under its own branding, such as Maxus, MG, Roewe, Baojun (under SGMW), Wuling (under SGMW), Feifan, as well as under foreign-branded joint ventures such as SAIC-Volkswagen and SAIC-General Motors. In 2021, domestic-branded cars took 52% of sales. It also produces electric vehicles under some of the previously listed brandings, including dedicated EV brands such as Feifan.

It is currently a Fortune Global 100 company, ranked 60 on the list. Including SGMW, it is also the third largest plug-in electric vehicle (BEV and PHEV) company and second largest BEV company in the world, with 10.5% and 13% global market share respectively in 2021, selling under brand names such as Wuling, Baojun, Maxus, MG, Roewe and Feifan.

Great Wall Motor Co., Ltd. (GWM) is a Chinese privately owned automobile manufacturer headquartered in Baoding, Hebei. Founded in 1984, it is currently the eighth largest automobile manufacturer in China, with 1.281 million sales in 2021.

Named after the Great Wall of China, the company is China's largest producer of sport-utility vehicles (SUVs) and pick-up trucks. In 2021, it was the third largest Chinese plug-in electric vehicle manufacturer in the Chinese market, with 4% of market share, selling under brand names such as Ora and Haval.

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

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

WhatsApp: 8613816583346

