

Republic of china plug-in electric vehicles phevs

According to EV Volumes" data, shared by researcher Jose Pontes, 816,875 new passenger plug-in electric cars were registered in China in May. That's about 33% more than a year ago. More importantly, the market share improved to 47%, compared to 35% in May 2023.

In May, 47% of new car registrations were all-electric or plug-in hybrid. Soon, the share should cross 50%, so plug-ins will be in the majority in the world's largest car market.

All-electric car registrations increased by 22% year-over-year to roughly 515,000 in May, representing about 29% of the country's total volume and 63% of all plug-ins.

It's clear that in a matter of months, we might see plug-ins taking over the Chinese car market and reaching a 50+ percent share. Plug-ins already dominated the list of the most popular models, pushing the top internal combustion engine models to 5th and 8th position overall.

During the first five months of the year, more than 3.3 million new plug-in electric cars were registered in China (up roughly 32% year-over-year). That's about 41% of the total car market.

As we wrote previously, considering the year's strong start, 2024 should be even better, most likely above 10 million units (most of the sales happen in the second half of the year).

The top-selling cars in China are plug-ins--BYD Song family (55,552), BYD Qin Plus family (48,668), Tesla Model Y (39,985) and BYD Seagull (33,544). The first non-rechargeable nameplate is the Nissan Sylphy with 31,600 units in May.

After the first five months, the BYD Song family and the BYD Qin family extended their advantage over others. The Tesla Model Y outpaced the BYD Seagull, trying to defend its first among all-electric cars.

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