

China electric vehicle market new delhi

Commenting on the market dynamics, Senior Analyst Soumen Mandal said, "China's EV market is the most vibrant globally. More than 94 brands cumulatively offer over 300 models ranging from just \$5,000 to over \$90,000. Local brands command 81% of the EV market, among which BYD, Wuling, Chery, Changan and GAC are a few of the top players. China also has a wide range of EV start-ups, like Nio, Xpeng, Neta, AITO, IM Motors, Zeeker, Aiways and Livan, which are performing well and are giving strong competition to established foreign brands."

In 2022, the top 10 EV models accounted for almost 45% of the total EV sales, a 3% decrease from 2021. This suggests that new start-ups are offering strong competition to established players. Further, in Q4 2022, the BYD Song surpassed the Wuling Hongguang MINI EV as the top-selling EV model, ending the latter's eight-quarter reign in the market.

The comprehensive and in-depth "Global Passenger Electric Vehicle Sales Tracker, Q1 2018-Q4 2022" is now available for purchase at [report.underpointresearch.com](https://www.counterpointresearch.com).

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