

## Colombia china electric vehicle market

Major Chinese electric vehicle company invests US\$50 million in Colombia With the opening of a showroom in Medellin, the Chinese company Chery is making an investment of US\$50 million in Colombia. Despite the relatively small size of the current Colombian domestic market, Chinese executives say that the new technologies are growing well in the ...

In Colombia, the best-selling electric car in 2023 was the Chinese mini-car, Zhidou 2DS, which could be found at around USD 15 000, a competitive option relative to the country's cheapest ICE car, the Kia Picanto, at USD 13 000.

Colombia's EV landscape in 2024 was completely transformed thanks to the arrival of three affordable champions: the Volvo EX30 (COP\$180'000.000, or \$44,900), the BYD Seagull (COP\$78'000.000 ...

Having surpassed the psychological barrier of 1,000 BEVs (something noted in several car magazines around the country), and with a total market well below 20,000 units a month (18,521 in...

The return of the electric vehicle company Chery to Colombia confirms the growth of Chinese investments in the country. The company has recently opened a salesroom in Medellin thanks to strong economic investment in the sector.

Via a commercial alliance with Grupo Vardi and Autoland, Chery inaugurated its showroom in Colombia's second city. The launch is part of an ambitious project, and a regional expansion, that includes eight cities, 10 showrooms and after-sales service workshops, and an investment of US\$50 million.

This expansion reflects the confidence that the hybrid and electric car sector has in the growth in demand for these vehicles in Colombia. It also paves the way for the adoption of sustainable technologies and helps drive forward economic development in the country.

Chery is recognized for its portfolio of hybrid and plug-in vehicles which offer advanced options in electric and hybrid driving modes, and speeds of up to 100 kilometers in electric mode. The company arrived in Colombia in 2007 and sold subcompacts, SUVs and commercial vehicles. However, it ceased operated in 2020 due to the Covid-19 crisis.

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"Colombia is a very interesting market. Although it is not large, it is an open and promising market because it

is very advanced in the area of new propulsion technologies, such as hybrids and electric vehicles, which are our spearhead in the company's change of direction. There are close to 40,000 active users of the brand in the country," said Zhang Shenshan, executive vice-president of Chery, in an interview with local media outlet El Colombiano.

The hybrid and electric vehicle sector in Colombia has shown accelerated growth in recent years. This increase is largely due to government policies focused on reducing emissions and consumer interest in more sustainable and economical options.

In 2022, the Colombian government implemented tax exemptions for electric and hybrid vehicles, as well as reduced toll rates. This encouraged both manufacturers and consumers to opt for these technologies.

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