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Visitors to the Xiaomi Automobile flagship store look at the Xiaomi SU7 electric car on display in Beijing, Tuesday, March 26, 2024. Xiaomi, a well-known smart consumer electronics brand in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

A man peeks at the interior of the Xiaomi SU7 electric car on display in Beijing, Tuesday, March 26, 2024. Xiaomi, a well-known smart consumer electronics brand in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

Xiaomi founder Lei Jun shows off the multiple colours of the SU7, a sporty four-door sedan, during a launch event in Beijing, Thursday, March 28, 2024. Xiaomi, a well-known maker of smart consumer electronics in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

Xiaomi founder Lei Jun speaks at a launch event for the SU7, a sporty four-door sedan, in Beijing, Thursday, March 28, 2024. Xiaomi, a well-known maker of smart consumer electronics in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

Xiaomi founder Lei Jun shows off the colours of the SU7, a sporty four-door sedan, with matching Xiaomi smartphones in Beijing, Thursday, March 28, 2024. Xiaomi, a well-known maker of smart consumer electronics in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

Xiaomi founder Lei Jun, waves after introducing the SU7, a sporty four-door sedan in Beijing, Thursday, March 28, 2024. Xiaomi, a well-known maker of smart consumer electronics in China, is joining the country's booming but crowded market for electric cars. (AP Photo/Ng Han Guan)

Visitors to the Xiaomi Automobile flagship store look at the interiors of a Xiaomi SU7 electric car on display in Beijing, Tuesday, March 26, 2024. Chinese smartphone maker Xiaomi announced that it will deliver its first electric vehicle on March 28, 2024. (AP Photo/Ng Han Guan)

Visitors to the Xiaomi Automobile flagship store looks at the Xiaomi SU7 electric car on display in Beijing, Tuesday, March 26, 2024. Chinese smartphone maker Xiaomi announced that it will deliver its first electric vehicle on March 28, 2024. (AP Photo/Ng Han Guan)

BEIJING (AP) -- Xiaomi, a well-known maker of smart consumer electronics in China, is joining the country's booming but crowded market for electric cars with a sporty high-tech sedan.

The tech company began accepting orders in China via an app on Thursday night, after founder Lei Jun

wrapped up a more than two-hour presentation on the SU7 car by announcing the much-awaited price range: 215,900 yuan to 299,900 yuan (about \$30,000 to \$40,000).

Government subsidies have helped make China the world's largest market for electric vehicles, and a bevy of new makers are locked in fierce competition. Most of the industry's sales have been domestic, but Chinese makers are pushing into overseas markets with lower-priced models, posing a potential challenge to European, Japanese and American auto companies.

Lei wasn't bashful about that challenge, saying that Beijing-based Xiaomi aims to become one of the world's top five automakers in the next 15 to 20 years. It's hard to make cars, he told an audience in a live-streamed presentation at a convention center, but added that it's cool to succeed.

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