

# Electric Vehicle Market in China 2015

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## Abstracts

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Netscribes' latest market research report titled Electric Vehicle Market in China 2015 highlights the current as well as the future electric vehicle market scenario in China. Led by government support, Chinese Electric Vehicle market is expected to witness phenomenal growth in the coming years. Rising population and growing transport demand provides an impetus to the growth of the market. Foreign dependency on crude oil is expected to emerge as a major growth driver for the Chinese electric vehicle market. Reduction mandate of CO2 emission is also expected to boost the growth prospects of the electric vehicle market in China. However, The players operating in the market also face challenges which are impeding their development and growth. Electric vehicle performance has emerged as a major challenge facing the market growth. Cost constraints and battery life cycle are also expected to have an unfavorable impact on the growth of the Chinese electric vehicle market.

Chinese government has announced several programs to promote the development of EV in China. Some of the major initiatives covered include development plan for fuel-efficient and new energy vehicles (2011-2020), ten cities, one thousand vehicles program and research and development support policies. The government is also offering various fiscal incentives to complement mandatory vehicle efficiency standards. Emerging trends in the electric vehicle market include product innovation, infrastructure development and growing competition.

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