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Research Report on Electric Vehicle Industry in China, 2011-2020

https://marketpublishers.com/r/RA3CA35CA8FEN.html
Date: May 2016
Pages: 60
Price: US$ 2,400.00 (Single User License)
ID: RA3CA35CA8FEN

Abstracts

Description

As a kind of new energy automobiles, electric vehicles refer to automobiles in which power-driven motors completely or partly serve as the power system. In response to the increasingly prominent carbon emission and environmental pollution, the world's major automobile producers speed up their plans to promote technology R&D and industrialization with the national strategy of developing new energy automobiles. Energy conservation and new energy automobiles become the development orientation of the international automobile industry. In the next 10 years, it will be an important strategic opportunity period for the transformation and upgrading of the global automobile industry.

Compared with the traditional automobile industry chain, electric vehicles break the industry chain persistently consists of suppliers, automobile plants, sales and after-sales services. There are more suppliers in the upstream electric vehicle industry chain, which includes suppliers of battery, motor and other electrical accessories. Meanwhile, the monopoly position of automobile plants is challenged in the automobile industry chain, and some automobile design companies and battery suppliers, with the opportunities of the electric vehicles upgrade to new automobile plants. In addition, automobile services in the downstream industry chain have the new energy services, involving the participation of the constructors of charging facilities, charging stations and charging piles. Accordingly, the arrival of electric vehicles brings great changes to components of the traditional automobile industry chain. With the emerging new participators, the traditional automobile industry chain is no longer appropriate for the electric vehicle industry.

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Different from the traditional automobile industry, the electric vehicle technology core is no longer entirely mastered by automobile plants. The core technology increasingly lies in new material industry, electronics and software development, etc.

Presently, China's production and sales size ranks the first in the world, which is expected to increase in the coming period. In Jul. 2012, the State Council of PRC issued The Planning for the Development of the Energy-Saving and New Energy Automobile Industry (2012-2020), which pointed out that the development orientation of new energy automobiles was the industrialization of battery electric vehicles.

In 2015, the global sales volume of electric vehicles exceeded 549,000 with an increase of 72.64% YOY. Chinese electric vehicle market has a good performance under the support of policies. In 2015, the production volume of electric vehicles reached 340,000 with an increase of 330% YOY in China. Up to the end of 2015, the reserve of electric vehicles reached 583,200 in China with an increase of 386% YOY.

In China, most industry insiders think that combined with the facts in Chinese market, the development of hybrid technology is the latest and most reliable new energy solutions compared with battery electric vehicles. Industry insiders hold that from a technical perspective, plug-in hybrid vehicles for passengers are more suitable for Chinese market. In terms of technology, hybrid automobiles share many advantages with electric vehicles and avoid some development bottlenecks of battery electric vehicles. Hybrid automobiles are good at saving energy, reducing emission and declining the cost.

From 2014 on, Chinese government spared no efforts to promote the plug-in hybrid vehicles as the key products. The supplement standard is based on the capacity of the power batteries. Whether the hybrid vehicles or battery electric vehicles are also identified and subsidized in accordance with the capacity of batteries. The most important measures to encourage the development of electric vehicles lie in the direct subsidies for electric vehicle buyers. For example, the electric vehicle buyers can avoid a certain proportion of vehicle purchase tax and annual registration tax. In China, local governments also issued related financial subsidies. For example, from 2013 on, Shanghai municipal government presented Shanghai license plates to eligible electric vehicle buyers (The license plate is worth CNY 80,000 or more), which promoted the sharp increase of the sales volume. In May 2015, Beijing municipal government announced that battery electric vehicles were not affected by traffic restrictions based on even-numbered and odd-numbered license plates. Therefore, the demand for battery electric vehicles enjoys a remarkable increase.

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In 2013, there were no Chinese automobile manufacturers whose sales volume of electric vehicles exceeded 5,000. In 2014, there emerged five automobile manufacturers including Kandi, BYD, ZOTYE, BAIC Motor and Yutong. The annual sales volume of Kandi and BYD surpassed 10,000, and that of ZOTYE was close to 10,000. In 2015, seven Chinese automobile manufacturers ranked Top 20 sales volume of global electric vehicles. According to the ranking order, they are respectively BYD, Kandi, ZOTYE, BAIC Motor, Chery, Roeve of SAIC and JAC Motors. In 2015, their annual sales volume of Electric Vehicles surpassed 10,000. The annual sales volume of BYD exceeded 50,000, and that of Kandi and ZOTYE was over 20,000.

China's new energy automobile industry is fast-growing. However, the downstream charging piles are seriously insufficient, which becomes the bottleneck of the fast-growing new energy automobiles. Up to the end of 2014, the quantity of electric vehicles is four times that of charging piles. And there is still a huge gap compared to Chinese government's target that the electric vehicles share the same quantity with charging piles. According to The Guidelines for the Development of Electric Vehicle Charging Infrastructure (2015-2020) published by National Development and Reform Commission, there will be 12,000 new charging stations and 4.8 million charging piles to satisfy the requirements of 5 million new energy automobiles in China from 2016 to 2020. Therefore, the huge potentials of the charging pile market size should attract the investors' attention.

On the whole, China's electric vehicle industry will be fast-growing in 2016-2020. In a long period, China's demand for automobiles will continue to grow, which makes the energy shortage and environmental pollution more prominent. Thus, to speed up the development of electric vehicles is an inevitable choice for China to relieve pressure on energy and environment.

Through this report, the readers shall acquire the following information:

Support Policies Concerning Electric Vehicle Industry Released by Chinese Government

Production Status of Electric Vehicles in China

Market Demand for Electric Vehicles in China

Driving Factors of Electric Vehicles in China

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Major Electric Vehicle Manufacturers in China

Prediction on Electric Vehicle Industry in China

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