

Analysis of Chinese Producers of Secondary Batteries for Electric Vehicles: BYD

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Abstracts

China is planning to distribute 5 million electric vehicles (EVs) by 2020. In 2015 China has produced 370,000 EVs and expecting production of 700,000 EVs in 2016. Such growth of the EV market in China is leading growth of the lithium ion secondary battery market in China. It is recorded that in 2015 the supply volume was approximately 19.8GWh, and more than 40GWh will be supplied as secondary batteries for EVs.

Among all the producers, BYD is number one in market share in terms of shipments. Total shipments in 2015 was approximately 3.6GWh and if ESS is included the number becomes over 4.2GWh. BYD is a company that is rapidly growing, with 19 business divisions. Started with a business in small secondary batteries, BYD is producing various parts of electric equipment and growing rapidly in the automobile industry, especially in the electric vehicle industry after acquiring an automobile company. BYD has achieved vertical systemization so that it produces secondary batteries and various parts for vehicle internally, and increasing production since it supplies itself with secondary batteries for BYD EVs such as 2015's most sold EV in China Qin, EV best seller E6, and large electric bus K9. In 2018 BYD is planning to produce 22GWh.

It is a company that is also receiving attention outside of China, with Warren Buffett's Berkshire Hathaway having 9% of BYD's share, and recently Samsung Electronics of Korea has revealed its plan to invest 500 billion won in BYD.

This report has analyzed background, organization, and sales of BYD, which is leading the Chinese market for secondary batteries for EVs. Through analysis of current production and technologies of the secondary battery division of BYD, we have forecasted the direction of growth in the future.

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