

# Victoria china electric vehicle market



## Overview

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Mainland China's transition to electrification reached a major milestone in July 2024 when sales of new-energy vehicles (NEVs) surpassed internal combustion engine (ICE) vehicles for the first time, according to data released by the China Passenger Car Association (CPCA).

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### Electric vehicle industry in China

Overview  
Electric vehicle manufacturers  
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Plug-in electric vehicle (BEV and PHEV) sales was 15% of the overall automotive sales in China in 2021. NEV adoption rapidly increased to a record 28% in March 2022, and according to BYD chairman Wang Chuanfu could reach 35% by end of 2022, exceeding the government goal of 20% by 2025. The plug-in market in China was dominated by Chinese companies, with BYD Auto and SAIC Motor occupying the

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New Energy Vehicle is a Chinese term for EVs, which includes battery electric vehicles (BEVs) and plug-in electric vehicles (PHEVs). To be



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China's electric vehicle market rapidly growing, establishing itself as the global leader in the industry. This rise is largely attributed to government support and



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