

How big is the China electric vehicles market in 2026?

The China Electric Vehicles Market size in 2026 is estimated at USD 418.08 billion, growing from 2025 value of USD 357.98 billion with 2031 projections showing USD 908.9 billion, growing at 16.79% CAGR over 2026-2031. Battery cost parity, a nationwide charging and battery-swap build-out, and tier-2/3 city PHEV momentum reinforce volume expansion.

What is China's electric vehicle market share in 2025?

By drivetrain type, battery electric vehicles held 57.72% of the China electric vehicle market share in 2025, while plug-in hybrids are forecast to advance at a 20.88% CAGR through 2031. By vehicle type, passenger cars captured 87.60% revenue share in 2025; light commercial vehicles are expanding at an 18.20% CAGR to 2031.

Will China continue to transition to electric vehicles in 2024?

It is beyond doubt that the Chinese auto market will continue to transition to electric vehicles in the next few years with automakers advancing their electrification plans. S&P Global Mobility expects that NEV share of the Chinese passenger vehicle market will reach 46% in 2024, compared to 36% in 2023.

How does China affect the EV market?

While China dominates global graphite mining, it has only a 1% share in cobalt mining, potentially increasing battery prices and affecting consumer demand for EVs. Low self-sufficiency in critical components like batteries, electric motors, and power semiconductors further compounds the challenges faced by the Chinese EV market.

Prepared by Yidan Chu, Hongyang Cui, and Hui He China formally kicked off its vehicle electrification journey over a decade ago when it released its first new energy vehicle (NEV) development ...

Find the most up-to-date statistics about the electric vehicle market in China.

Explore the latest Chinese EV car industry trends, pricing and sales data, market conditions, and more in Morningstar's Q4 2025 China Electric Vehicles market report.

Driven by aggressive state support, China claimed 53.6% of all global battery electric vehicle (BEV) sales and a staggering 73.1% of plug-in hybrid vehicle (PHEV) sales. Only now is the world beginning ...

The China Electric Vehicles Market worth USD 418.08 billion in 2026 is growing at a CAGR of 16.79% to reach USD 908.9 billion by 2031. BYD Company Ltd, SAIC Motor Corporation Limited, Geely ...

China Electric Vehicle Market size was valued at USD 272.58 Mn in 2024 and is expected to reach USD 387.64 Mn by 2032, at a CAGR of 4.5%. An Electric Vehicle (EV) is a vehicle, drawing power from a ...

The Chinese automobile market has made significant progress in the transition to electric vehicles (EVs) since

the trend took hold a decade ago. Electrification and smart technologies have gained ...

China EV Industry - Key Players (1/2) BYD leads the way in the EV market BYD's offerings include vehicle types such as sedans, SUVs, MPVs, and commercial vehicles like buses and trucks. As of ...

Comprehensive analysis of China's \$377B electric vehicle market. Market leaders, technology trends, global expansion & 2025-2030 forecasts.

Growing consumer interest in software-defined vehicles (SDVs) presents an opportunity for mainland China's tech companies to tap into the electric vehicle market.

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