June 2025 • Individual presentation • Market intelligence

China’s New Energy Vehicle Industry

A historical industry snapshot of China’s new energy vehicle (NEV) market, examining how policy, demand, technology, infrastructure and competitive structure shaped the transition from early adoption to a mass market.

> Individual industry presentation. The public extract retains substantive research slides; decorative opening and closing pages and section separators are omitted.

Industry evolution

Period	Original research interpretation
2009–2012	Exploration: subsidies and pilot cities supported early experimentation.
2013–2018	Expansion: policy support and scaling of production and adoption.
2019–2020	Adjustment: subsidy withdrawal and external shocks increased competitive selection.
2021–2024	Reacceleration: charging infrastructure, technological progress, cost reductions and low-carbon policy.

The presentation frames industry development as a transition from policy-led growth to stronger market-led competition.

Demand, policy & technology

The analysis connects consumer preferences for energy-saving and lower-emission mobility, restrictions on conventional cars in some cities, purchase incentives, charging infrastructure and intelligent-connected vehicle policies. The presentation also discusses investment incentives, the used-vehicle ecosystem and the role of technological progress in increasing differentiation and technical barriers.

The original report uses data from the China Association of Automobile Manufacturers, BCG, public policy materials, corporate financial data and charging infrastructure statistics. These are historical observations, not a current market update.

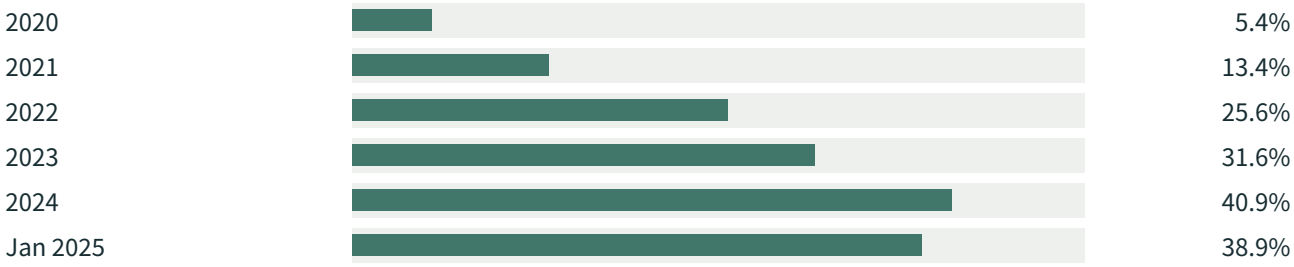
Market scale & industry life cycle

12.866m
NEV sales in 2024, as reported

40.9%
2024 market penetration

51.4%
2024 CR3 in the cited concentration series

Reported NEV market penetration



Source: original presentation, slide 10; CAAM and Zhongshang Industry Research Institute. January is a monthly figure, not directly comparable with full-year shares.

Concentration measure	2023	2024
CR3	40.0%	51.4%
CR5	62.2%	65.2%
CR10	86.9%	85.5%

The presentation interprets slower marginal growth and rising top-three/top-five concentration as signs of a transition toward maturity. This is an analytical judgment, not a definitive lifecycle classification; the market remained dynamic and new entrants continued to reshape competition.

Value chain mapping

Stage	Scope
Upstream	Critical minerals, battery materials, cells, packs, motors, power electronics, chassis and vehicle electronics.
Midstream	Vehicle manufacturing: passenger cars, commercial vehicles and specialized vehicles.
Downstream	Charging and battery swapping, recycling, finance, insurance, used vehicles, maintenance and leasing.

The value-chain mapping provides a basis for identifying cost exposure, technological dependencies and complementary service markets.

Competitive structure: Porter’ s Five Forces

Force	Assessment in the report
Rivalry	Strong competition, product overlap and price pressure; increasing concentration among leading brands.
New entrants	Technology companies and emerging automakers bring new products and capabilities, while capital and technical requirements still matter.
Buyer power	More models and price transparency increase consumer bargaining power and constrain pricing.
Supplier power	Concentration in critical raw materials creates supply and pricing exposure.
Substitutes	Conventional combustion vehicles and other propulsion technologies remain alternatives in some use cases.

The strategic emphasis is on differentiation, cost control, supply-chain resilience and the supporting ecosystem rather than sales growth alone.

Sources & scope

- Original industry presentation, 9 June 2025, slides 4–15.
- China Association of Automobile Manufacturers; Zhongshang Industry Research Institute; Pioneer Energy Intelligence (market concentration, as cited in the slides).
- BCG, Eastmoney, EVCIPA, Global Automotive Patent Big Data Platform, and the 2023–2024 China Automotive Industry Sustainability Report (as cited in the original slides).

Historical figures and findings are reproduced from the supplied project materials; this brief is not an independent verification or a live market update.