

China electric vehicle market australia

We acknowledge Aboriginal and Torres Strait Islander peoples as the First Australians and Traditional Custodians of the lands where we live, learn, and work.

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China's electric vehicle (EV) manufacturers are having a moment.

For a long time, the race to electrify motoring has been almost synonymous with American carmaker Tesla, a clear early leader.

But Chinese manufacturer BYD has been closing the gap, with some projections indicating it could overtake Tesla on annual battery-only electric vehicle sales this year.

That has implications for Australia, which is becoming a strong market for green motoring.

Year-to-date, new battery-only EV sales in Australia are up 16.5%. Hybrids and plug-in hybrids (vehicles that use a combination of a battery and conventional fuel) performed even more strongly over the same period, up 114.6%.

As new, more affordable EVs continue to flood Australia's car market, will consumers here be the winners?

EVs, and particularly Tesla's offerings, have long had to struggle against perceptions of being overpriced.

BYD's popular Atto 3 SUV, for example, starts at A\$44,499, while Tesla's basic version of the Model 3 costs \$54,900 after discounts.

The increasing availability of Chinese brands is making the Australian market more competitive, forcing major brands to reduce prices. Tesla has already reduced prices three times since the start of April for its most popular version of the Model Y.

Free trade advantages are also boosting affordability here. Unlike the United States and the European Union, Australia is not imposing new tariffs on Chinese-made EVs, as it doesn't have a domestic car manufacturing industry to protect.

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