



# China Low-speed Electric Vehicle Industry Report, 2015-2018

Sep. 2015

## STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

## Abstract

Due to extremely low price and cost of usage and very high price/performance ratio, low-speed electric vehicle wins great popularity among people from all walks of life in third and fourth-tier cities and vast rural areas in China with a flourishing market. In 2014, China produced 427,000 low-speed electric vehicles, a 41.4% jump from a year ago. The figure reached nearly 300,000 in the first half of 2015.

From the perspective of competitive landscape, brand concentration in electric bicycle market segment is relatively low, with top4 manufacturers together seizing a merely 33.9% market share and top10 ones only 46.4%. There is little difference in functional configuration of products of electric tricycle manufacturers, the prices are very close to each other, and brands have not yet been built. Low-speed electric vehicle industry has developed rapidly, and high profit margins have attracted influx of electric bicycle and tricycle manufacturers into the field, intensifying the competition

**Ranking of Major Low-speed Electric Vehicle Manufacturers by Sales Volume, 2015H1**

Ranking	Manufacturer	Province	Main product	Sales volume in 2015H1	Sales volume in 2014
1	YOGOMO	Hebei	Four-wheeled electric vehicles	38,000	47,800
2	Dojo	Jiangsu	Four-wheeled electric vehicles	28,700	35,000
3	Shifeng Group	Shandong	Electric vehicles, electric sightseeing carts	27,000	50,887 (output)
4	LEVDEO	Shandong	Including A30, D50, D60, etc.	24,000	20,000
5	Lichi	Shandong	Four-wheeled electric vehicles	13,000	5,500
6	Baoya	Shandong	Electric vehicles, electric golf carts, electric all-terrain vehicles	10,649	12,000

Source: ResearchInChina

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Introduction of Interim Provisions on Administration of Investment Projects and Production Access of Newly-built Battery Electric Passenger Vehicle Manufacturers by the National Development and Reform Commission didn't give low-speed electric vehicle expected legal status. In the face of massive market demand, most of manufacturers take a wait-and-see attitude, while some stronger companies secure the qualifications for passenger vehicle production and enter the mini electric vehicle field through transformation & upgrading or cooperation.

We believe that, as mini electric vehicle and low-speed electric vehicle aim at similar market, and mini electric vehicle will gradually displace low-speed electric vehicle due to the former's markedly lifted price/performance ratio caused by continuously declining costs, growth rate of low-speed electric vehicle will slow down over the next couple years.

## **China Low-speed Electric Vehicle Industry Report, 2015-2018 focuses on the followings:**

- Overview of low-speed electric vehicle industry in China, including development history, industry characteristics, and major policies;
- Market size, regional development, competitive landscape, and development trends of main market segments including electric bicycle, electric tricycle, and low-speed electric vehicle;
- Competitive landscape of key parts (including battery, motor and controller) for low-speed electric vehicle, main products, and advantages & disadvantages of manufacturers;
- Analysis of 16 major manufacturers including Yadea, AIMA, Xinri, Byvin, Jinpeng, Dojo, YOGOMO, Shifeng Group, Tokng, GreenWheel EV, KNDI, Lichi, and Baoya, covering profile, financial position, main products, R&D, production base, and technical features.

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