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# China Commercial Vehicle Industry Report, 2021-2026

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# Output and Sales Volume of Commercial Vehicles in China, 2014-2020

In terms of design and technical characteristics, commercial vehicles are used to transport people and goods. Commercial vehicles include trucks and buses with more than 9 seats, so in general, commercial vehicles can be divided into two categories: buses and trucks. In recent years, driven by trucks, China's commercial vehicle market has grown rapidly. Despite the COVID -19 pandemic, China's commercial vehicle industry saw five consecutive years of growth in 2020, particularly heavy trucks, medium trucks and micro trucks all achieved double-digit growth.

From the perspective of the output and sales volume of specific models, trucks are the main models that support the constant and high growth of commercial vehicles, especially heavy and light trucks contribute significantly to the growth. In 2020, China sold 1.6194 million heavy trucks, 159,000 medium trucks, 2.1978 million light trucks, and 708,400 minivans. Due to the COVID-19 pandemic, the cumulative sales volume of buses in China fell sharply to 448,200 units in 2020, down 5.58% from 2019. The domestic market continues to be sluggish, and the market demand is saturated.

Output and Sales Volume of Commercial Vehicles in China, 2014-2020



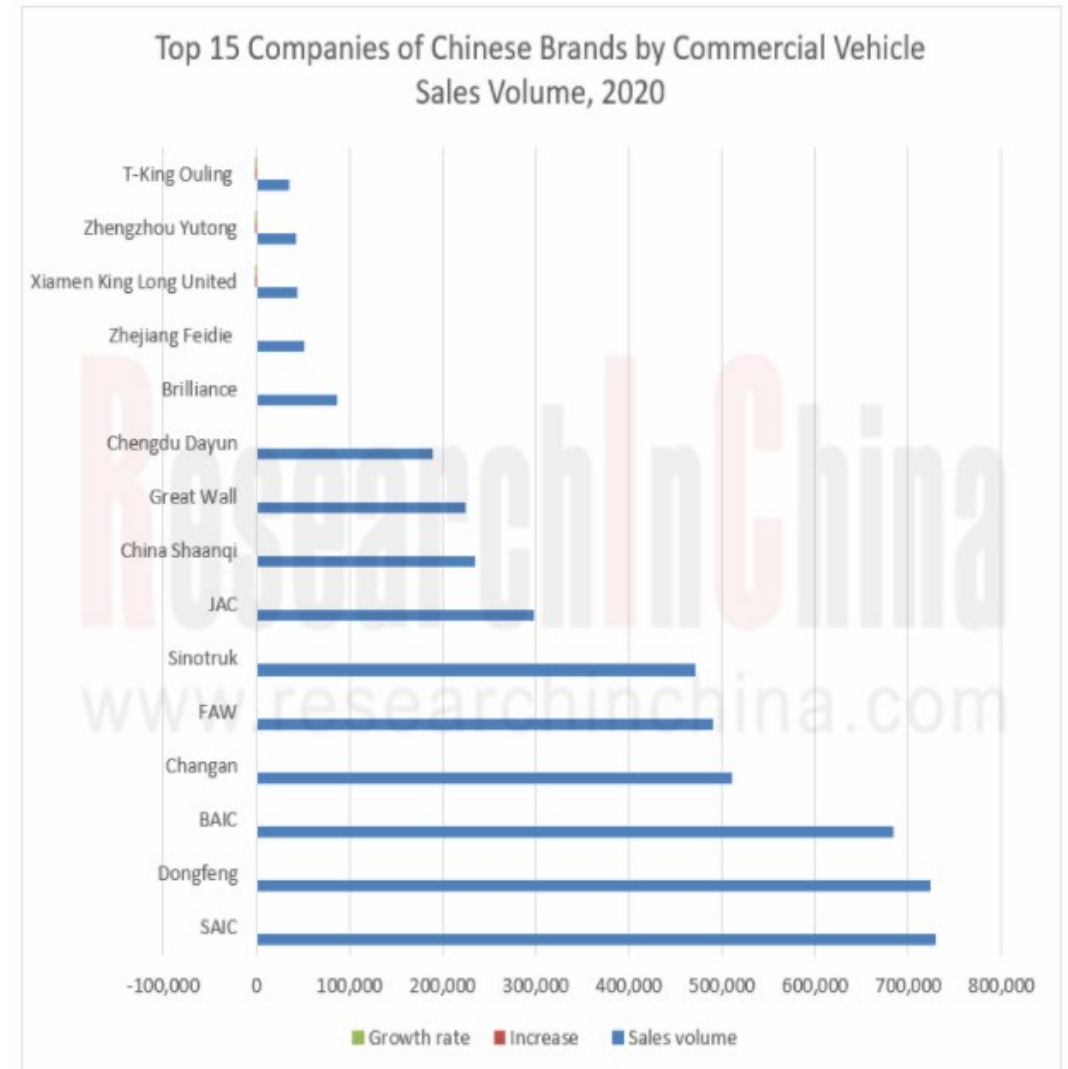
Source: China Association of Automobile Manufacturers (CAAM)

# Companies of Chinese Brands by Commercial Vehicle Sales Volume, 2020

As for the competitive landscape, the top ten Chinese commercial vehicle companies by sales volume include SAIC, Dongfeng Motor, BAIC, Changan Automobile, China FAW, Sinotruk, JAC, China Shaanqi, Great Wall Motor and Chengdu Dayun Automobile. Among them, SAIC ranks first in sales volume with nearly 729,000 units cumulatively, while Sinotruk ranks first in growth with the cumulative sales volume of 471,000 units, followed by Great Wall with 225,000 units and China FAW with 490,000 units.

By sales volume, the top ten bus manufacturers --- JMC, SAIC MAXUS, Beiqi Foton, Zhengzhou Yutong, Changan Automobile, Nanjing Iveco, Xiamen King Long United, Xiamen Golden Dragon Bus, Zhongtong Bus and Brilliance Renault sold 91,100 units, 59,700 units, 42,700 units, 41,800 units, 38,700 units, 28,400 units, 20,300 units, 16,300 units, 10,800 units and 10,400 units in 2020 respectively. Compared with the previous year, the market performance of the top three companies was more prominent, and their sales volume soared year-on-year, particularly SAIC MAXUS saw a more significant growth rate, Nanjing Iveco also secured the growth rate of more than 10%, while the other six companies represented by Brilliance Renault suffered decline.

The top ten truck manufacturers by sales volume in 2020---Dongfeng Motor, Beiqi Foton, SAIC-GM-Wuling, FAW, Sinotruk, JAC, Changan Automobile, China Shaanqi, Great Wall Motor and JMC sold 647,800 units, 600,400 units, 504,500 units, 489,300 units, 470,300 units, 281,400 units, 236,300 units, 235,100 units, 225,000 units and 194,100 units respectively. Among them, Dongfeng Motor, Beiqi Foton, FAW, Sinotruk and SAIC focused on heavy trucks, SAIC-GM-Wuling centered on micro trucks, and others were based on light trucks.



# Expected Trends in the Commercial Vehicle Market

The expected trends in the commercial vehicle market in the future mainly include: the performance of traditional fuel vehicles will be improved quickly, and the upgrade and iteration are mainly reflected in automation, lightweight, energy saving, comfort, safety and environmental protection; the load and power of vehicles will increase; the current models with displacement of 11L and 13L will transition to 15L and 16L during the "14th Five-Year Plan" period; among battery-electric models, the development of heavy trucks will accelerate, especially the benefits of battery-electric models are significantly more than those of fuel vehicles in fixed scenarios and conditions; intelligent and autonomous driving have just be practically used in the field of commercial vehicles.

China Commercial Vehicle Industry Report, 2021-2026 highlights the followings:

- Bus industry overview (definition, classification, development trend, industrial policy, etc.);
- Overall development of China bus industry (output, sales volume, ownership, etc.);
- Overview of bus market segments in China, including large bus, medium bus and Small Bus (output, sales volume, competitive pattern, etc.);
- China new energy bus market (output, sales volume, competitive pattern, industrial policy, etc.);
- Bus industry chain in China, involving raw materials market, downstream application market, etc.;
- Overview of truck industry in China (product definition, classification, technology source, latest policy, development orientation, etc.);
- Status quo of China truck industry (ownership, output, sales volume, market structure, import & export, competitive pattern, etc.);
- Overview of truck market segments in China, covering heavy truck, medium truck, light truck and mini truck (output, sales volume, competitive pattern, etc.);
- Truck industry chain in China, involving raw materials market, downstream application market, etc.;
- 16 commercial vehicle manufacturers (like Yutong Bus, Zhongtong Bus, King Long Motor, FAW Group, Dongfeng Motor Corporation, Sinotruk, Foton, JMC, JAC), including profile, financial situation, output, sales volume, pillar products, distribution of production bases, latest news, etc.

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## Beijing Headquarters

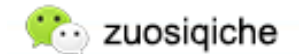
TEL: 13718845418

FAX: 010-82601570

Email: [report@researchinchina.com](mailto:report@researchinchina.com)

Website:  
[www.researchinchina.com](http://www.researchinchina.com)

WeChat: [zuosiqiche](https://www.wechat.com/p/zuosiqiche)



## Chengdu Branch

TEL: 028-68738514

FAX: 028-86930659