

# BYD's bid to conquer EV markets

China's biggest electric vehicle producer BYD is betting low prices and producing its own batteries and chips will make it a global EV leader. Sales of battery EVs exceeded 7.68 million in 2022



▲ Price of BYD's Seagull starts at just \$10,400. Its 55-kilowatt motor and 30-kilowatt-hour battery provide 300km range and top speed of 128km/h

**Global workforce** (thousands, fiscal year-end)

BYD

Volkswagen

Toyota

Tesla



Global electric vehicle sales

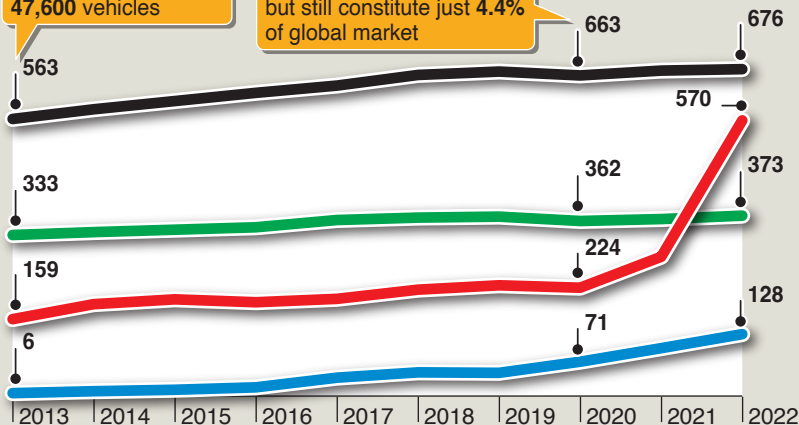


**2013:** Global sales reach **47,600** vehicles

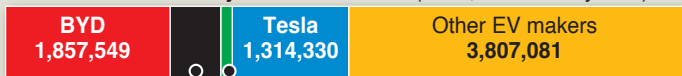


**2020:** Sales grow to **3.1 million** units, but still constitute just **4.4%** of global market

**2022:** 14% of all new cars sold are electric



**Global sales of battery electric vehicles** (2022, excludes hybrids)



**Total**  
**7,681,060**

Volkswagen 572,100 Toyota 130,000

Sources: Bloomberg, IEA, World Economic Forum

Picture: BYD

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