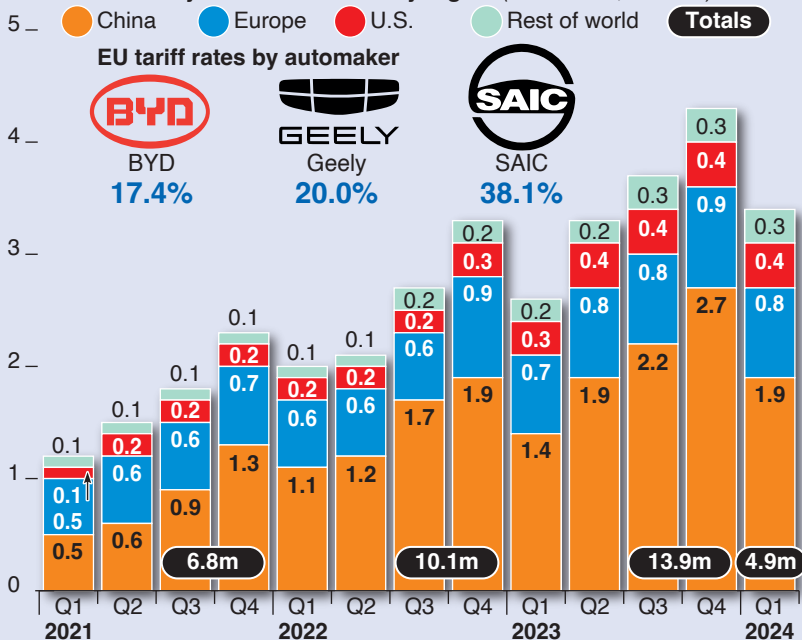


EU hikes tariffs on China's EVs

The European Union plans to introduce additional tariffs from 17% to 38% on imports of electric vehicles (EVs) from China. This will apply on top of the EU's standard 10% car tariffs

Quarterly electric car sales by region (2021-2024, millions)



Rise of China's EV industry

■ **2001-05:** China's *Five-Year Plan* introduces EV technology as priority science research project



■ **2007:** *Wan Gang* (left) – auto engineer who had worked for *Audi* in Germany for 10 years – becomes China's Minister of Science and Technology

■ **2008:** Wan makes national decision to launch EV industry

■ **2009:** Chinese government starts handing out financial subsidies to EV companies to build buses, taxis, and cars

■ **2019:** *Tesla* builds US\$2 billion *Gigafactory* in Shanghai in just 168 working days with Chinese government support

■ **2022:** Industry receives over **\$29 billion** in EV subsidies and tax breaks since 2009

■ **2023-24:** European Commission concludes that China's EVs benefit from unfair subsidisation

■ **Jul 4, 2024:** Countervailing duties to be introduced