

Italy china electric vehicle market

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CO2 emissions exert a profound influence on climate and the environment, fueling the greenhouse effect and contributing significantly to global climate change. Nearly one-fourth of these emissions worldwide can be attributed to the transportation sector. Electric vehicles (EVs) emerge as a promising solution, potentially acting as a carbon-neutral alternative when powered by renewable energy sources. This underscores their pivotal role in mitigating the impact of traditional combustion engine vehicles on the environment.

The Electric Vehicle market is divided into distinct two distinct markets, namely Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicles (PHEVs). This categorization allows for a nuanced understanding of the market dynamics, considering the specific attributes and market penetration of each electric vehicle type. The emphasis on new car sales and their foundational configurations ensures clarity, while the exclusion of used vehicles and customizations maintains focus on the evolving landscape of electric vehicles.

Another driver of the European EV market in June was the introduction of incentives in Italy, which helped to spur a doubling of battery-electric sales in the country from a year ago. About EUR200 million in new-EV subsidies ran out in less than nine hours, according to the government. About 60 percent was obtained by families and the rest by companies. That increase hurdled Italy, which has been lagging in EV sales, into the top six of a regional market that includes EU states, countries like Norway and Switzerland that participate in its single market, and the UK.

European carmakers seeing the advantage of Chinese automakers have joined forces with Chinese counterparts. For example, Stellantis began shipping electric vehicles from China under a joint venture with Zhejiang Leapmotor Technology Co. and has already started assembling pre-production electric vehicles at a Stellantis plant in Poland.

Thailand is one of the first countries to experience the sudden influx of China's automobile brands and it is reshaping its car industry. China's EV auto market is evident everywhere in Thailand. Billboards contain advertisements for Chinese cars and land prices are soaring because so many Chinese firms are building car factories.

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