



# 2023 Production and Sales of Top 10 Chinese Car Manufacturers

## 2023中国前10大车厂产销分析

### Introduction

Formerly perceived as underdogs, the premier Chinese automotive brands have orchestrated a vehicular revolution, turning China into an automotive haven. This dynamic nation has swiftly navigated international roads, showcasing some of the globe's most groundbreaking vehicles, adorned with contemporary aesthetics and state-of-the-art technology. Picture built-in AI, autonomous driving capabilities, and ergonomically superior interiors that could make even luxury brands envious. Presently, the domestic Chinese car market stands as the largest globally, boasting an impressive sales of 26.9 million units in 2022. This figure nearly doubles that of the second-largest market, the United States, in which 14.2 million units were sold. However, the true marvel lies in the global reach of these Chinese automotive giants. While domestic production and sales have maintained robust figures over the years, exports experienced a staggering 55% surge, reaching 3.4 million vehicles in 2022. This newfound acclaim has kindled a fresh flame in the worldwide automotive arena. The ongoing high-performance odyssey is hurtling towards the future, ushering in a wave of electronic technology. Notably, when considering plug-in hybrids, BYD has outpaced Tesla as the preeminent electric car manufacturer globally, boasting 1.86 million units, equivalent to an impressive 18.4% market share. Are you prepared for an automotive paradigm shift centred around sustainable technology? The top Chinese car brands are revved up and poised to surge ahead.

### Car Production and Sales of China in 2023

#### The Sales Sector

New vehicle sales by type (Factory shipments)	Jan-Nov 2023		
	Unit (10,000)	Share (%)	YoY (%)
Sedan/Hatchback	1024.9	38.0	1.9
MPV	98.3	3.6	17.4
SUV	1180.0	43.8	16.6
Mini Van	24.0	0.9	-17.0
Passenger Cars Total	2327.2	86.4	9.3
Commercial Vehicles Total	366.6	13.6	21.8
Grand Total	2693.8	100	10.8

#### Key Insights

**Passenger Car Dominance:** Passenger cars continue to dominate the market, representing 86.4% of total sales. The robust growth in sedan/hatchback, MPV, and SUV segments contributes to this dominance.



**SUVs Surge:** The SUV segment exhibited impressive performance with a 16.6% YoY growth, solidifying its position as the leading vehicle type in terms of both unit sales and market share.

**Commercial Vehicles Thrive:** Commercial vehicles experienced exceptional growth, recording a substantial 21.8% YoY increase. This surge contributed significantly to the overall market dynamics.

**Challenges in Mini Van Segment:** The Mini Van segment faced challenges with a -17% YoY growth, indicating shifts in consumer preferences or market dynamics specific to this category.

## The Production Sector

China's Production of Vehicles	Jan-Nov 2023		
	Unit (10,000)	Share (%)	YoY (%)
Sedan/Hatchback	1029.3	38.0	1.1
MPV	99.5	3.7	15.5
SUV	1191.6	44.0	14.8
Mini Van	23.7	0.9	-17.4
Passenger Cars Total	2344.1	86.5	8.0
Commercial Vehicles Total	367.1	13.5	25.4
Grand Total	2711	100	10

### Key Insights

**Steady Growth in Passenger Car Segment:** The passenger car segment maintained steady growth, with a total unit production of 23,441 million units, representing 86.5% of the overall market. Sedan/hatchback, SUV, and MPV segments contributed to this positive trajectory.

**Strong Performance in SUV Production:** SUV production continued to surge, capturing a significant 44% market share and demonstrating a robust 14.8% YoY growth. This segment's popularity reflects consumer preferences for versatile and spacious vehicles.

**Commercial Vehicles Flourish:** The commercial vehicle sector experienced remarkable growth, recording a substantial 25.4% YoY increase. This surge contributed significantly to the overall market dynamics, highlighting the importance of commercial vehicles in the Chinese automotive landscape.

**Challenges in Mini Van Production:** The Mini Van segment faced challenges with a -17.4% YoY growth, indicating shifts in production dynamics or market preferences specific to this category.

## Top 10 Car Manufacturers in China

- SAIC:** SAIC Motor is a prominent name that consistently appears on any compilation of top Chinese car manufacturers. It not only secures its position among the top 10 Chinese car brands but also ranks within the 10 largest car brands globally in terms of revenue. This automotive giant produces a noteworthy 5.3 million units annually, and produced over 1 million New Energy Vehicles (NEVs) in 2022.
- Dongfeng:** Best known for its affordable lineup, Dongfeng offers a variety of passenger and commercial vehicles produced under its namesake brand as well as subsidiary and collaborative companies. Each ride brings value and performance by riding a straight path without cutting corners. Their annual sales for 2022 were 3.83 million units.
- FAW Group:** With a legacy dating back to the era of black-and-white television, this Chinese automotive manufacturer has been crafting vehicles since 1953, introducing China's first domestically produced car. Despite its longstanding history, the company remains highly competitive in the contemporary automotive landscape. Positioned for the future, it drives innovation through a comprehensive five-point plan, emphasizing next-gen electrification and an enhanced driver experience. In 2022, the company achieved noteworthy sales, reaching a total of 3.5 million units, affirming its continued relevance and success in the ever-evolving automotive market.
- GAC:** Steeped in a state-owned legacy, this automotive entity, GAC, infuses each vehicle it produces with a vision that surpasses geographical and cultural boundaries. Operating under diverse labels such as Trumpchi and Aion, GAC offers an extensive range of sedans and crossover SUVs. Aion, the premium label under GAC, takes the forefront in spearheading new energy vehicle production, while GAC Bus emerges as a significant player in the commercial sector. Notably, in 2022, GAC achieved sales of 2.43 million units, signaling its growing influence as a formidable contender in the automotive landscape.
- Changan Auto:** Originating as a military supply shop in 1862, Changan Auto has undergone a transformative journey to become a dominant force on the fast lanes of the 21st century. Making a pivotal shift into automotive manufacturing in 1959, this Chinese powerhouse now commands the roads by producing an impressive 2.35 million vehicles in 2022.
- BYD Auto:** This dynamic brand foresaw the electrified road ahead long before others glimpsed the light. Its parent company initiated the production of rechargeable batteries in 1995, paving the way for BYD Auto to outpace the competition with groundbreaking cars and cutting-edge technology. In 2022, their sales reached a substantial 1.88 million units.
- Chery:** Emerging as yet another standout among the premier Chinese car brands, Chery is leaving its mark beyond the borders of its homeland. Demonstrating a commitment to international collaboration, Chery drives the success lap by providing knock-down kits to specific export markets. These kits are skillfully assembled in local facilities, showcasing Chery's strategic approach to global expansion. Notably, in 2022, the brand achieved sales of 1.48 million units, underlining its growing influence on the international automotive stage.





- 8- **Geely Auto:** Positioned as a vibrant and well-received Chinese automotive brand, Geely Auto places its emphasis on crafting sleek and luxurious models. The brand boasts annual sales that surpass an impressive 1.43 million units, with new energy and electric vehicles accounting for 23% of its total. Serving as the flagship entity within the extensive international conglomerate Geely Holdings, this brand offers a diverse array of options, presenting consumers with more than a dozen compelling choices.
- 9- **Great Wall Motor:** Bearing a name synonymous with one of China's most iconic landmarks, Great Wall Motor is engineered to withstand the trials of time. This Chinese automotive company has propelled itself into the spotlight by extending its reach globally, functioning as an international supplier with approximately 25% of its sales transcending China's borders. While not necessarily adorned with the world's highest price tags, the vehicles from Great Wall Motor enjoy immense popularity for their accessibility and widespread appeal. Their sales were 1.06 million units in 2022.
- 10- **Baic Group:** Navigating the highways since 1958, BAIC has been a prominent presence in the automotive landscape, renowned for crafting impressive executive cars and contributing to the legacy of some of China's finest classic automobiles. Over the years, this automotive giant has transformed into a comprehensive Chinese auto manufacturer, diversifying its portfolio to encompass a wide array of products ranging from passenger cars to commercial vehicles. Their sales were 947 thousand units in 2022.

## The Future of Chinese Car Industry

Navigating through the concluding stretches of the first eleven months of 2023, the robust production figures and market dynamics illuminate the remarkable resilience and adaptability inherent in the Chinese automotive sector. The consistent growth witnessed in both passenger and commercial vehicle segments firmly establishes China as a pivotal force within the global automotive market. The final month of 2023 stood as a crucial juncture, influenced by factors such as year-end promotions, economic conditions, and evolving consumer preferences. This period is poised to play a defining role in shaping the overall annual production performance, offering a glimpse into the industry's trajectory. The data echoes a narrative of a dynamic and evolving automotive landscape, setting the stage for sustained growth and innovation in the foreseeable future. As the Chinese automotive sector continues to assert its significance on the global stage, the industry stands as a beacon of positivity, anticipating and fostering developments that will shape the road ahead.

**China's automobile production and sales each surpasses 30 million units in 2023.** These new developments have demonstrated the strong resilience, potential, and vitality of China's auto industry after facing multiple challenges. They have also highlighted the advantages of China's large-scale market to the world. ■



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