

## Macro Roundup Article

**Headline:** [The Chinese Carmakers Planning to Shake Up The European Market](#)

**Article Link:** <https://www.ft.com/content/fddc1c5b-7494-4f0c-94cd-0409d7e9df70>

Author(s)	Peter Campbell, Edward White, Gloria Li and Patricia Nilsson
Publication	Financial Times
Publication Date	June 30, 2023

**Tweet:** Chinese auto exports are surging. KPMG estimates Chinese automakers could grab 15% of new car sales in Europe in the next two years. @FT

**Summary:** Chery, currently China's biggest exporter of cars, plans to sell up to 15,000 vehicles next year in the UK alone, a level that would see it overtake Jeep, Jaguar and Suzuki from a standing start. According to KPMG, Chinese groups could snatch a 15 percent market share of new car sales in Europe — larger than France's Renault — within the next two years. Already, Chinese companies are establishing a presence. Chery expects to open 50 showrooms in the UK alone next year, doubling by 2025. Last October, when BYD announced it had entered a partnership with Sixt. By 2028, Germany's largest car rental company has agreed to buy 100,000 BYD vehicles for its European operations, focusing initially on the Atto 3, a compact sport utility vehicle.

**Related Articles:** China's Auto Export Wave Echoes Japan's in the '70s and Can Volkswagen Win Back China?

**Primary Topic:** China

**Topics:** China, GDP, News article, Trade (not deficits)

**Permalink:** <https://www.edwardconard.com/macro-roundup/chinese-auto-exports-are-surging-kpmg-estimates-chinese-automakers-could-grab-15-of-new-car-sales-in-europe-in-the-next-two-years-ft?view=detail>

**Featured Image**

**Link:** <https://www.edwardconard.com/wp-content/uploads/2023/06/China-Car-Exports-.png>