

Macro Roundup Article

Headline: [How China Became A Car-Exporting Juggernaut](#)

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Tweet: Chinese car exports are surging; China is now exporting more than 10,000 cars a day.

Summary: In 2021 China exported nearly 1.6m cars. By 2022 it hit 2.7m. International sales are set to rev up further in 2023. Customs data show that the country shipped nearly 2m cars in the first six months of the year, or more than 10,000 a day. For all its manufacturing might, China never mastered internal-combustion engines, which have hundreds of moving parts and are tricky to assemble. The arrival of battery-powered vehicles, which are mechanically simpler and easier to build, helped China catch up. State investment in the EV technology, an estimated \$100bn between 2009 and 2019, put the country in pole position. Today battery-powered vehicles account for a fifth of car sales in China and a third of exports. In Japan and Germany only 4% and 20% of exports, respectively, are electric. Related: China's Auto Export Wave Echoes Japan's in the '70s and Can Volkswagen Win Back China? and The Chinese Carmakers Planning to Shake Up The European Market

Primary Topic: China

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

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