

Macro Roundup Article

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

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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: 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)

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