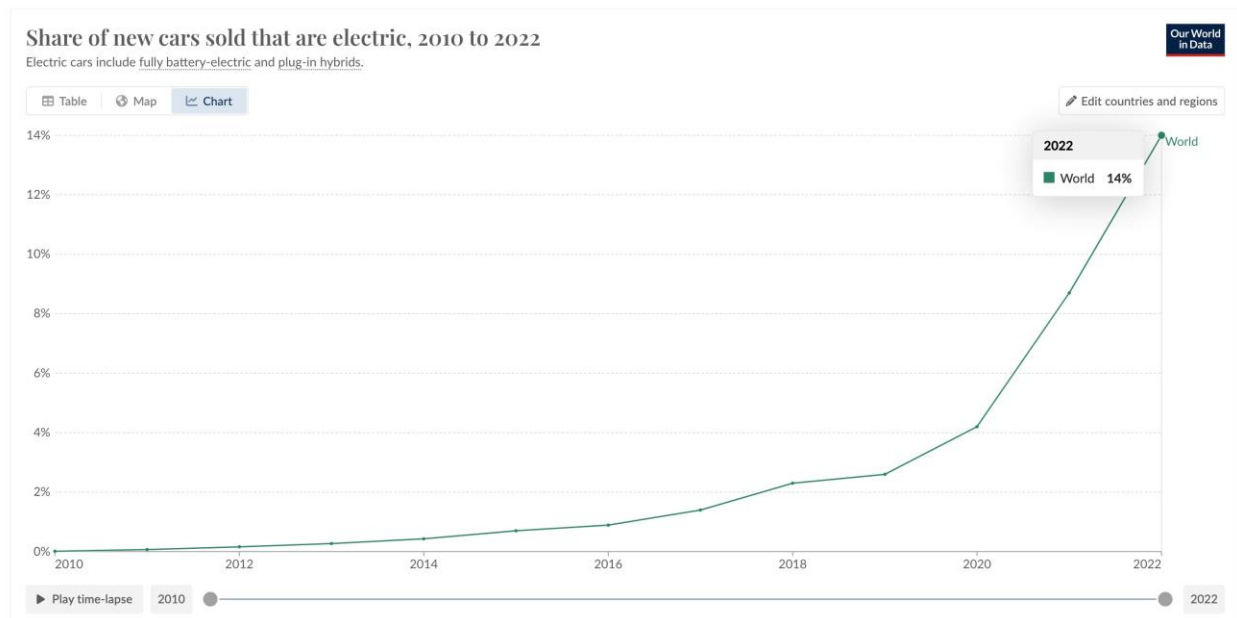


Group 3

The case discusses how sales of electric vehicles (EV) continue to increase in 2019, update us on the latest sales trend regarding electric vehicles globally. Give at least 3 insights that Tesla must make when they analyze the EV market growth.



The above visualization shows the percent of Electric vehicles sold out of the total car sales around the world. BEV sales jumped 50% in the U.S. and Canada and grew 27% and 15% in Europe and China respectively.

Insights-

Focus beyond core markets: China remains the world's largest EV market, accounting for 59% of global EV sales. While closely monitoring China's policies, consumer preferences, and competitive landscape, Tesla needs to prioritize growth in emerging markets like Europe and the US, where substantial potential exists.

Redirect Resources: Because EV's are becoming more popular and widespread globally, it is important for Tesla to turn their attention toward vehicle hardware quality in order to retain their competitive advantage against more established car manufacturers like General Motors and Toyota who are entering the EV market with better quality cars.

Embrace collaboration: Partnering with established automakers or technology companies could accelerate development in crucial areas like factory equipment, hardware parts, battery

technology or equipment service. This could allow Tesla to maintain its innovative edge while leveraging the expertise and resources of others.

References:

<https://ourworldindata.org/electric-car-sales>