

China Luxury Car Market is anticipated to register a CAGR of about 8.66%

China luxury car market is segmented based on vehicle type and drive type. China has a major role in luxurious cars market. Mercedes-Benz, Audi, and BMW are the cars that majorly account for the maximum share in China's car market. Currently, major premium car brands in China, like Audi, Mercedes-Benz, BMW, Jaguar Land Rover, Volvo, Lincoln, and Infiniti, have already decided to cut suggested retail prices. This is the major driving factor for the target market of the country. Also, BMW is steadily becoming the leading brand in the country which is another boosting factor for the target market growth in the country. Furthermore, an increase in the selling of vehicles, especially cars, which in turn has upsurge the automobile industry in China. This factor has augmented China's luxury car market. According to Export.Gov, China continues to be the world's largest vehicle market with the Chinese government expecting that automobile output will reach 30 million units by 2020 and 35 million by 2025. According to the China Association of Automobile Manufacturers, over 27 million vehicles were sold in 2018.

The report "**China Luxury Car Market, By Vehicle Type (Hatchback, Sedan, and SUV), By Drive Type (IC Engine and Electric Vehicles) - Trends, Analysis and Forecast till 2030**". The Chinese luxury car market is anticipated to register a CAGR of about 8.66% during the forecast period.

Key Highlights:

- In 2019, Mercedes Benz launched its China-made and first electric model, the EQC SUV, in Beijing.

Key Market Insights from the report:

The China luxury car is anticipated to register a CAGR of about 8.66% during the forecast period. The market report has been segmented based on vehicle type, and drive type.

- Based on vehicle type, the China luxury car market is segmented into the hatchback, sedan, and SUV
- Based on the drive type, the target market is segmented into the IC engine and electric vehicles.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://prophecymarketinsights.com/market_insight/China-Luxury-Car-Market-By-3678

The prominent player operating in the Australia Plastic Packaging market includes Mercedes Benz, Volkswagen AG, BMW, Toyota Motor Corporation, Daimler AG, and Geely Holding Group.