



BUSINESS REPORT

BYD COMPANY

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TEAM: PLACE

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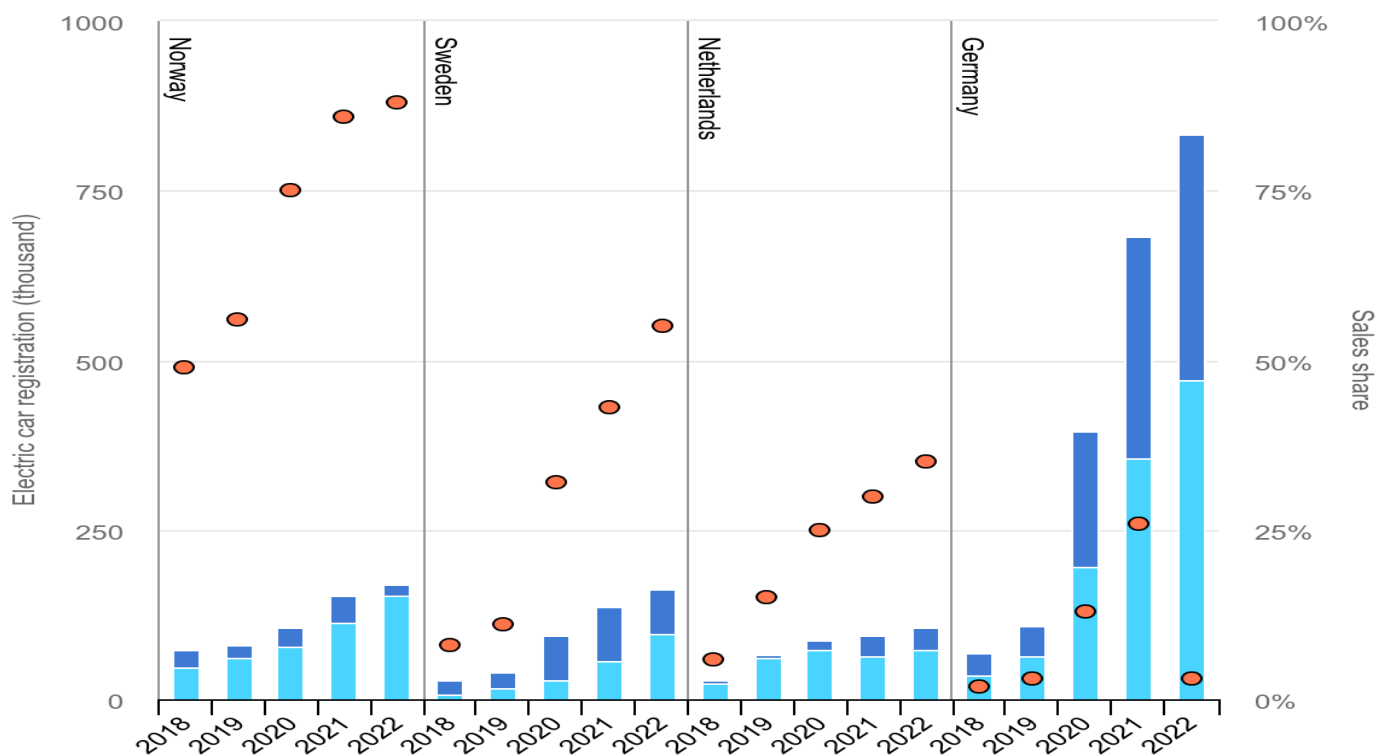


SECTION 1: INTRODUCTION

1.1. Overview of the Global Electric Vehicle Market

The electric vehicle (EV) market has witnessed rapid expansion in recent years, becoming a critical segment of the global automotive industry. As of 2023, global EV sales surpassed 10 million units, reflecting significant year-on-year growth driven by several key factors. These include advancements in battery technology, which have reduced costs and extended driving ranges, as well as substantial investments in charging infrastructure that have alleviated consumer concerns about range anxiety (International Energy Agency, 2023).

In Europe, the EV market is particularly robust, accounting for nearly 30% of global EV sales. This growth is underpinned by strong governmental support through subsidies, tax incentives, and stringent environmental regulations aimed at reducing carbon emissions. Leading countries such as Norway, Germany, and the United Kingdom have set ambitious targets for phasing out internal combustion engine (ICE) vehicles, further accelerating the transition to electric mobility (European Automobile Manufacturers Association, 2023). For BYD, understanding these dynamics is crucial as the company continues to expand its operations in Europe.



Electric car registrations and sales share in selected European countries, 2018-2022 (International Energy Agency, 2023)

1.2. Strategic Importance of Dealership Performance in Europe

As the EV market continues to grow, the performance of dealerships becomes increasingly important. Dealerships are the primary interface between manufacturers and consumers, playing a pivotal role in influencing sales volumes, customer satisfaction, and overall brand loyalty. In the competitive European market, where consumer

expectations and market conditions can vary significantly from region to region, the ability to manage and optimise dealership performance is a key strategic priority for automakers such as BYD.

Several factors contribute to dealership performance. Internally, elements such as service completion time, staffing levels, and the number of outlets are critical. Externally, dealership performance is influenced by factors such as regional population density, regulatory environments, local economic conditions, and cultural differences. Each of these factors must be carefully managed to ensure that dealerships operate efficiently and effectively in their respective markets.

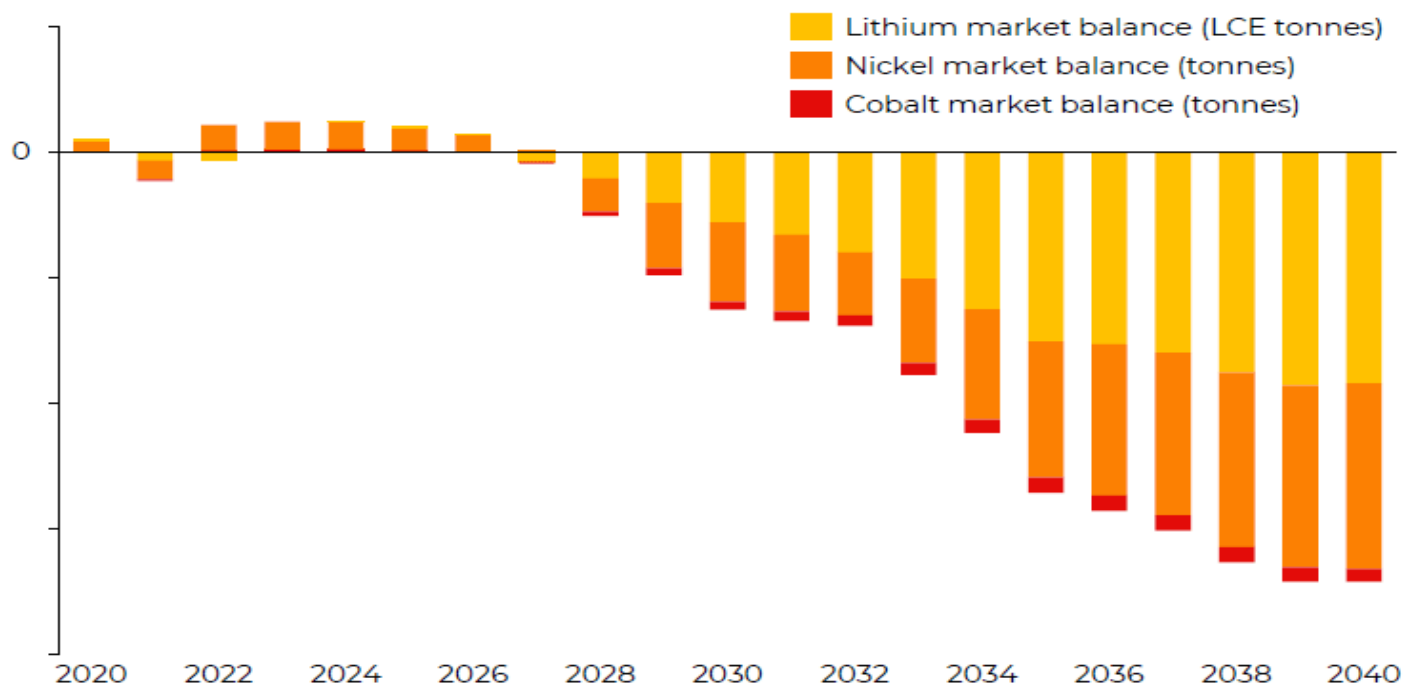
1.3. Key Drivers and Challenges in the European EV Industry

Drivers:

- **Technological Advancements:** Continuous improvements in battery technology have reduced costs and extended the driving range of EVs, making them more attractive to a broader consumer base (Ziegler & Ganter, 2023). This technological progress is a major driver of EV adoption, particularly in markets like Europe where consumers are increasingly focused on sustainability.
- **Governmental Support:** European governments have implemented a range of incentives to encourage EV adoption, including subsidies, tax breaks, and exemptions from various fees. These measures are particularly influential in making EVs more cost-competitive with traditional ICE vehicles, driving up sales (European Commission, 2022).
- **Environmental Awareness:** Growing awareness of environmental issues and the impact of carbon emissions has led to a shift in consumer preferences towards more sustainable transportation options, further supporting the growth of the EV market.

Challenges:

- **Supply Chain Dependencies:** The EV industry's reliance on critical raw materials, such as lithium, cobalt, and nickel, introduces vulnerabilities into the supply chain. Disruptions in the supply of these materials, whether due to geopolitical tensions or other factors, can lead to production delays and increased costs (Benchmark Mineral Intelligence, 2023).
- **Infrastructure Gaps:** While urban areas in Europe have seen significant investment in EV charging infrastructure, rural regions lag behind. This disparity can limit the adoption of EVs in less developed areas and poses a challenge for dealerships that need to cater to a geographically diverse customer base (Transport & Environment, 2023).



Lithium, nickel, and cobalt long-term market balances (Benchmark Mineral Intelligence, 2023)

1.4. Internal and External Factors Influencing Dealership Performance

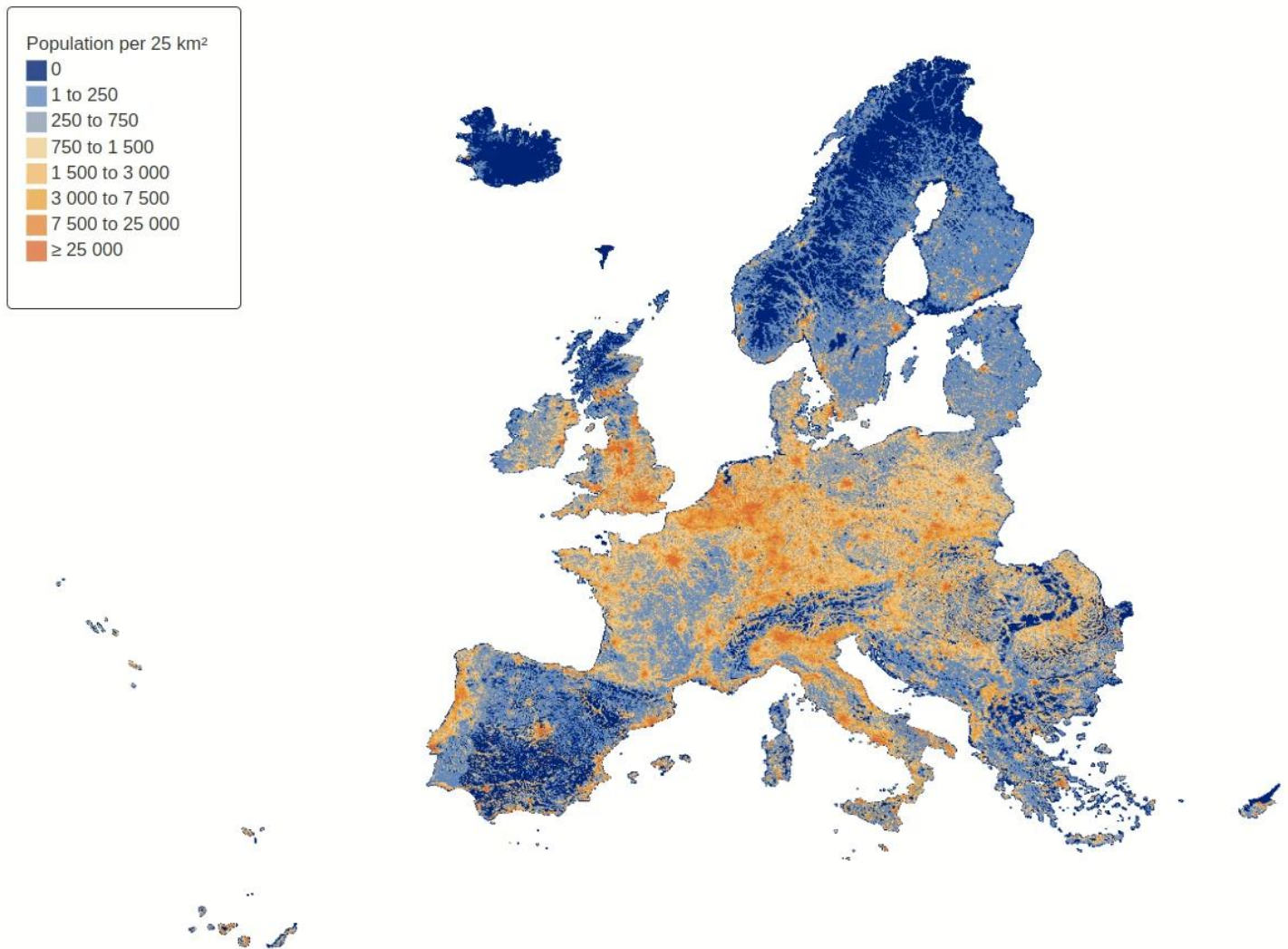
To ensure the successful operation of its dealerships across Europe, BYD must consider both internal and external factors that influence performance.

Internal Factors:

- **Service Completion Time:** Efficiency in completing service tasks is a key driver of customer satisfaction. Faster service times typically lead to higher customer satisfaction, as measured by Net Promoter Scores (NPS), and can directly impact sales performance by fostering repeat business.
- **Staffing Levels:** Adequate staffing, particularly in sales and service roles, is critical for managing customer interactions effectively. Well-staffed dealerships are better equipped to handle customer enquiries, close sales, and provide the personalised service that modern consumers expect.
- **Number of Outlets:** The number of outlets operated by a dealership affects its market reach and operational efficiency. While expanding the number of outlets can increase market coverage, it also requires careful management to maintain consistent service quality across locations.
- **Operational Efficiency (DEA Scores):** The efficiency with which a dealership uses its resources—such as staff and time—relative to its outputs (sales volume, customer satisfaction) is a key performance indicator. High efficiency scores indicate that a dealership is effectively managing its resources, while lower scores suggest areas where improvements can be made.

External Factors:

- **Regional Population Density:** High population density is generally correlated with greater sales potential, as there is a larger customer base within close proximity to the dealership. This factor is particularly important in urban areas where consumer demand for EVs is typically higher.
- **Regulatory Environment:** The regulatory framework in which a dealership operates significantly influences its performance. Regions with supportive regulations, such as EV incentives and infrastructure investments, tend to see higher sales volumes and more efficient dealership operations.
- **Local Economic Growth:** The economic health of a region affects consumer spending power and, consequently, the sales potential of a dealership. Dealerships located in economically vibrant regions are likely to perform better than those in areas with weaker economic conditions.
- **Cultural Differences:** Cultural norms and consumer behaviours vary across Europe, affecting how dealerships should approach marketing, customer service, and sales strategies. Understanding these cultural nuances is essential for tailoring dealership operations to meet the expectations of local customers.



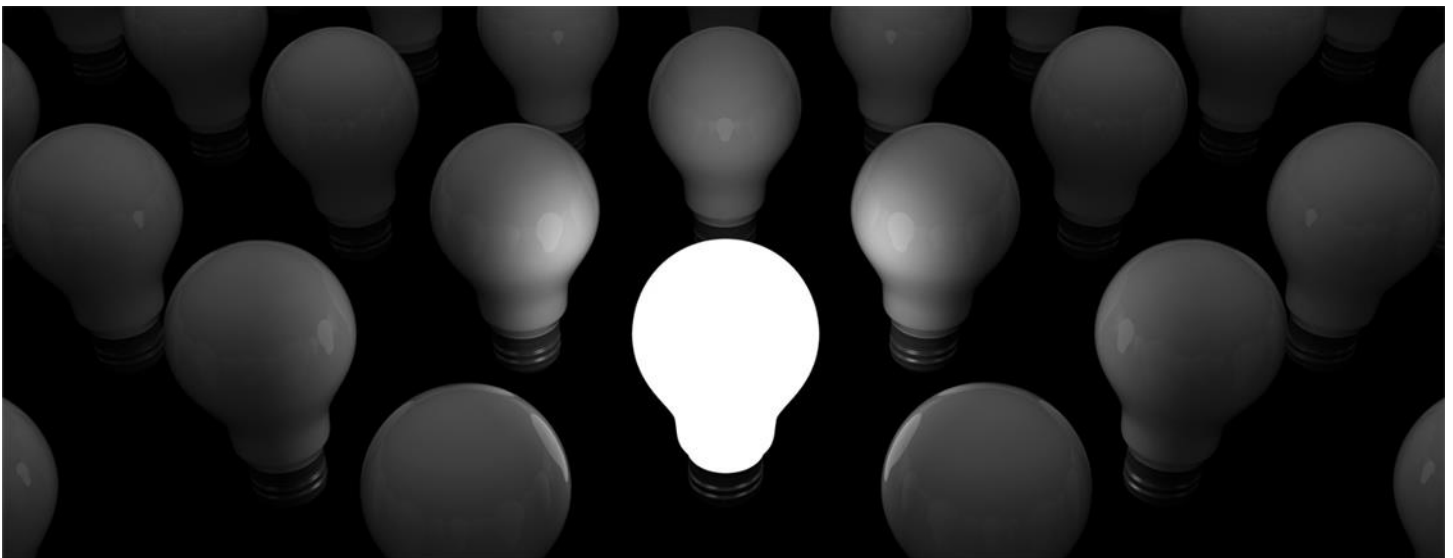
Population density in European regions (Eurostat, 2022)

1.5. Strategic Tools: Predictive Modelling and Data Envelopment Analysis (DEA)

To optimise dealership performance across its European network, BYD can leverage advanced analytical tools such as predictive modelling and Data Envelopment Analysis (DEA).

Predictive Modelling: Predictive modelling techniques, such as Gradient Boosting Machines (GBM) and Random Forests, allow dealerships to forecast key performance metrics, including sales volume and customer satisfaction, with a high degree of accuracy. These models enable BYD to anticipate market trends, identify potential performance issues, and adjust strategies proactively to maintain optimal performance (Bertsimas et al., 2016; Breiman, 2001).

Data Envelopment Analysis (DEA): DEA provides a framework for evaluating the relative efficiency of dealerships by comparing the inputs (staffing levels, service completion times) to the outputs (sales volume, customer satisfaction). By identifying the most efficient dealerships, BYD can establish benchmarks and implement best practices across its network, helping to improve performance in underperforming locations (Charnes, Cooper & Rhodes, 1978).



1.6. Strategic Implications for BYD

As BYD expands its dealership network across Europe, understanding the factors that influence dealership performance is essential for sustaining growth and enhancing market presence. By integrating predictive analytics with DEA, BYD can develop data-driven strategies that optimise dealership operations, tailor them to local market conditions, and ensure that each dealership can meet its performance targets.

Focusing on key areas such as reducing service completion times, optimising staffing levels, and aligning operations with local regulatory and economic environments will enable BYD to enhance the efficiency and customer satisfaction of its dealerships. This strategic approach is crucial for maintaining a competitive edge in the rapidly evolving European EV market.



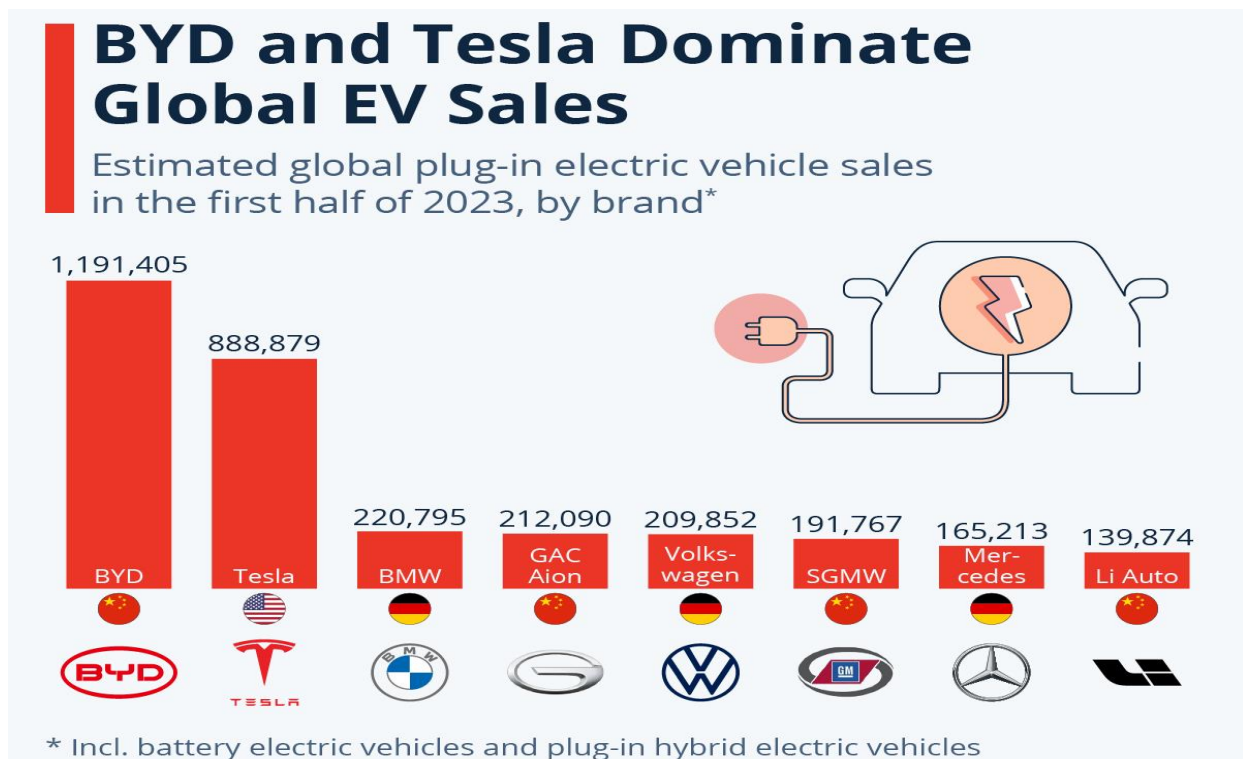
SECTION 2: COMPETITOR EVALUATION AND BYD ANALYSIS

In the rapidly evolving electric vehicle (EV) market, global branding, marketing, and consumer communication strategies are critical to maintaining a competitive edge. This chapter evaluates BYD's current position in the global market, focusing on its brand strength and influence. It also compares BYD's strategies with those of leading European competitors such as Tesla, BMW, Volkswagen, and Mercedes-Benz. The analysis draws on insights from our research into dealership performance, consumer behaviour, and regional market dynamics, offering strategic implications for BYD's global branding efforts.

2.1. Global Branding and Marketing in the EV Industry

The global EV market is characterised by intense competition, where brand strength plays a pivotal role in determining market share and consumer loyalty. Leading brands like Tesla, BMW, Volkswagen, and Mercedes-Benz have established themselves as dominant players through well-crafted branding and marketing strategies that resonate with global consumers. These companies have successfully communicated their core values—whether it be innovation, luxury, or sustainability—across different markets, solidifying their positions as industry leaders (International Energy Agency, 2023).

BYD, as an emerging leader in the EV industry, has made significant strides in branding and marketing, particularly in markets like China. However, to compete effectively on the global stage, BYD needs to refine its branding efforts to ensure consistency and relevance across diverse markets. This requires a strategic approach that leverages BYD's strengths in technology and sustainability while addressing operational challenges identified in our research.



Most popular plug-in electric car brands (Statista, 2023)

2.2. Competitor Analysis: Tesla and European Brands

Tesla

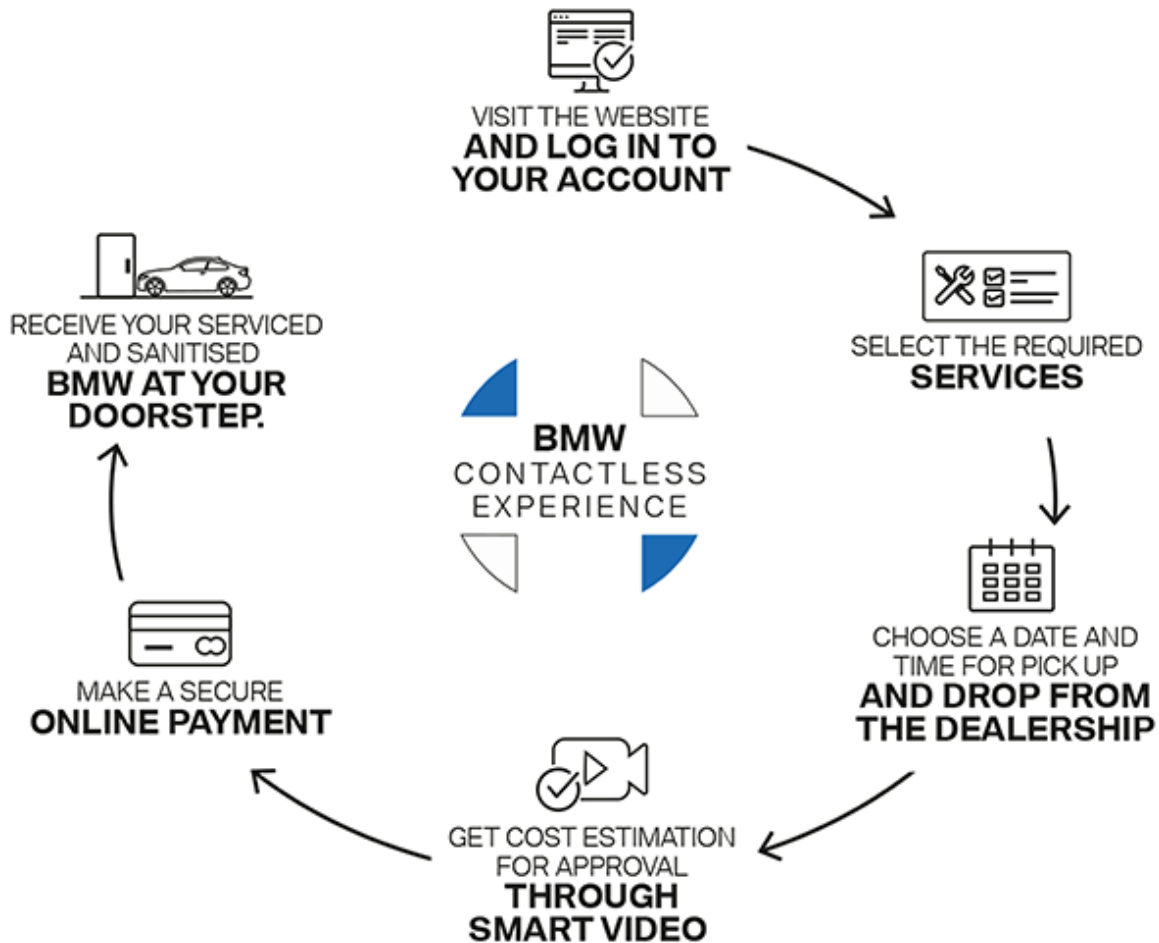
Tesla is widely recognised as a pioneer in the EV industry, with a brand synonymous with cutting-edge technology and sustainability.

- **Brand Identity:** Tesla's brand is centred around innovation and the company's mission to "accelerate the world's transition to sustainable energy." This has positioned Tesla not just as an automaker but as a leader in the global shift towards sustainability (Tesla, 2024).
- **Marketing Strategies:** Unlike traditional automakers, Tesla relies minimally on conventional advertising. Instead, the company leverages the personal brand of its CEO, Elon Musk, and engages directly with consumers through social media. This approach has created a strong, loyal customer base and significant media coverage, enhancing Tesla's brand presence without heavy reliance on traditional marketing (Marketing Week, 2023).
- **Consumer Communication:** Tesla excels in creating a direct line of communication with its consumers, primarily through digital platforms. This direct engagement fosters a sense of community and allows Tesla to gather immediate feedback, which it uses to continually refine its offerings (Tesla, 2024).

BMW Group

BMW has successfully transitioned its luxury brand into the EV market while maintaining its core values of performance, innovation, and premium quality.

- **Brand Identity:** BMW's brand is built on a legacy of engineering excellence and luxury. The company's electric models, such as the iX and i3, are marketed as premium, high-performance vehicles that align with BMW's broader brand ethos of "The Ultimate Driving Machine" (BMW Group, 2023).
- **Marketing Strategies:** BMW's marketing strategy focuses on creating high-quality digital content and immersive experiences. The brand uses virtual test drives, cutting-edge digital advertising, and detailed storytelling to maintain brand consistency across markets. BMW also integrates sustainability into its branding, emphasising the environmental benefits of its EVs without compromising on luxury and performance (BMW Group, 2023).
- **Consumer Communication:** BMW engages its customers through a combination of digital and experiential marketing. The brand's ability to offer tailored experiences—such as exclusive events and personalised digital content—helps it maintain a strong relationship with its consumers (BMW Group, 2023).



BMW digital customer communication (Autocar Professional, 2020)

Volkswagen Group

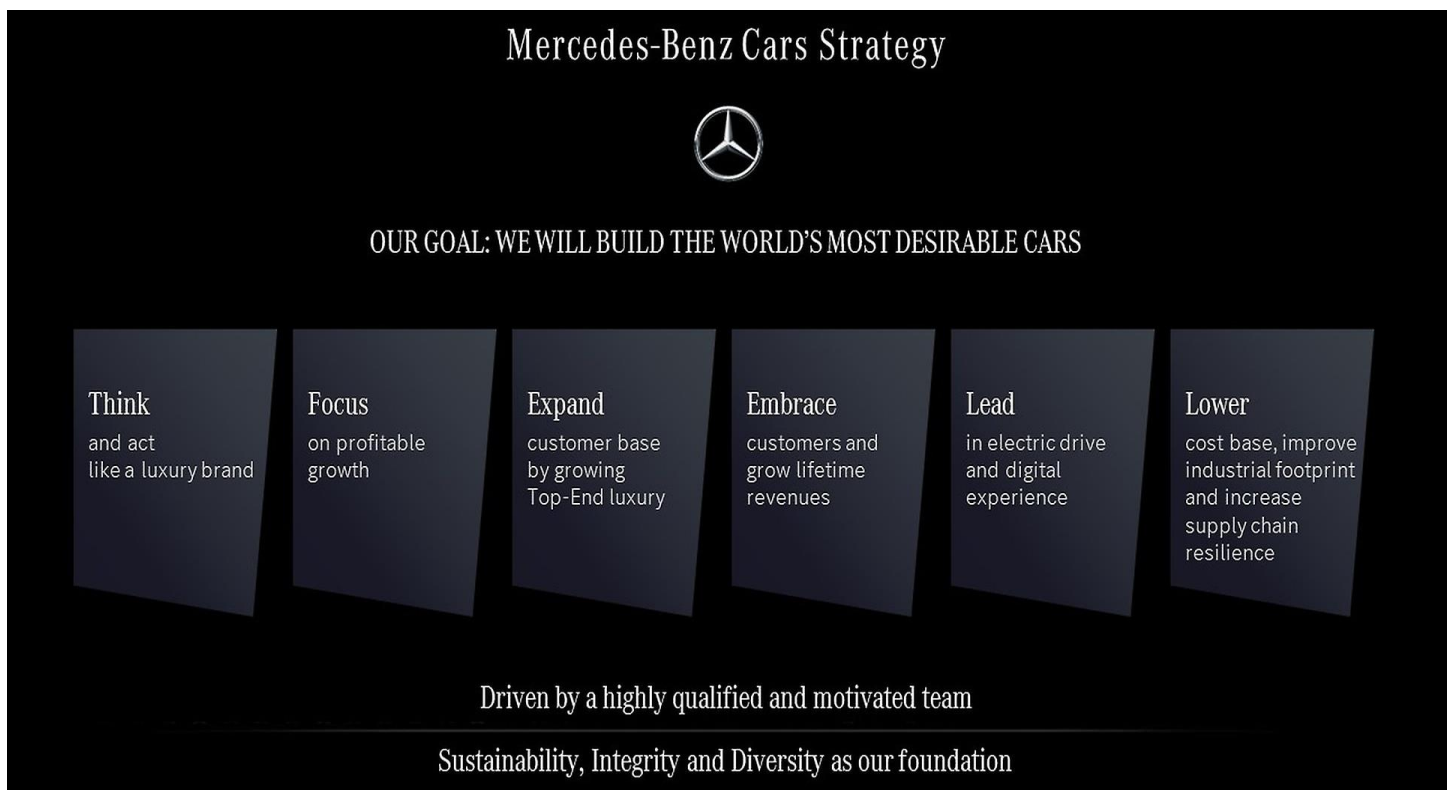
Volkswagen has rebranded itself as a leader in sustainable mobility, particularly with the launch of its ID. series.

- **Brand Transformation:** Volkswagen's shift towards sustainability is a key component of its branding strategy. The ID. series represents a new era for the brand, positioning Volkswagen as a mainstream choice for eco-conscious consumers (Volkswagen Group, 2023).
- **Marketing Strategies:** Volkswagen utilises a blend of traditional and digital media to reach a broad audience. The brand's marketing campaigns highlight the accessibility and environmental benefits of its EVs, aiming to make electric vehicles the norm rather than the exception. Volkswagen's storytelling emphasises the brand's commitment to a zero-emission future, making it a central theme of its consumer communication (Volkswagen Group, 2023).
- **Consumer Communication:** Volkswagen's marketing efforts are designed to resonate with a wide demographic. By focusing on inclusivity and sustainability, the brand has successfully redefined its identity in the EV market, appealing to both long-time customers and new, environmentally conscious buyers (Volkswagen Group, 2023).

Mercedes-Benz

Mercedes-Benz has maintained its reputation for luxury and innovation while embracing sustainability with its EQ line of electric vehicles.

- **Luxury and Sustainability:** Mercedes-Benz has positioned its EQ range as the epitome of luxury and sustainability. The brand's marketing strategy highlights the seamless integration of these two values, ensuring that the shift to electric does not compromise the luxury experience Mercedes-Benz customers expect (Mercedes-Benz, 2023).
- **Marketing Strategies:** Mercedes-Benz uses high-end advertising, influencer partnerships, and a strong focus on digital media to promote its EVs. The brand's marketing campaigns are designed to appeal to consumers who value both sustainability and luxury, making the EQ line a natural extension of the Mercedes-Benz portfolio (Mercedes-Benz, 2023).
- **Brand Consistency:** Mercedes-Benz ensures that its brand message remains consistent across all platforms and markets, reinforcing its identity as a luxury brand committed to innovation and sustainability (Mercedes-Benz, 2023).



Mercedes-Benz car brand strategy (Mercedes-Benz Group, 2023)

2.3. BYD's Current Branding and Marketing Strategy

As BYD expands its global presence, it is essential to evaluate its current branding and marketing strategies to identify areas for enhancement.

Brand Positioning

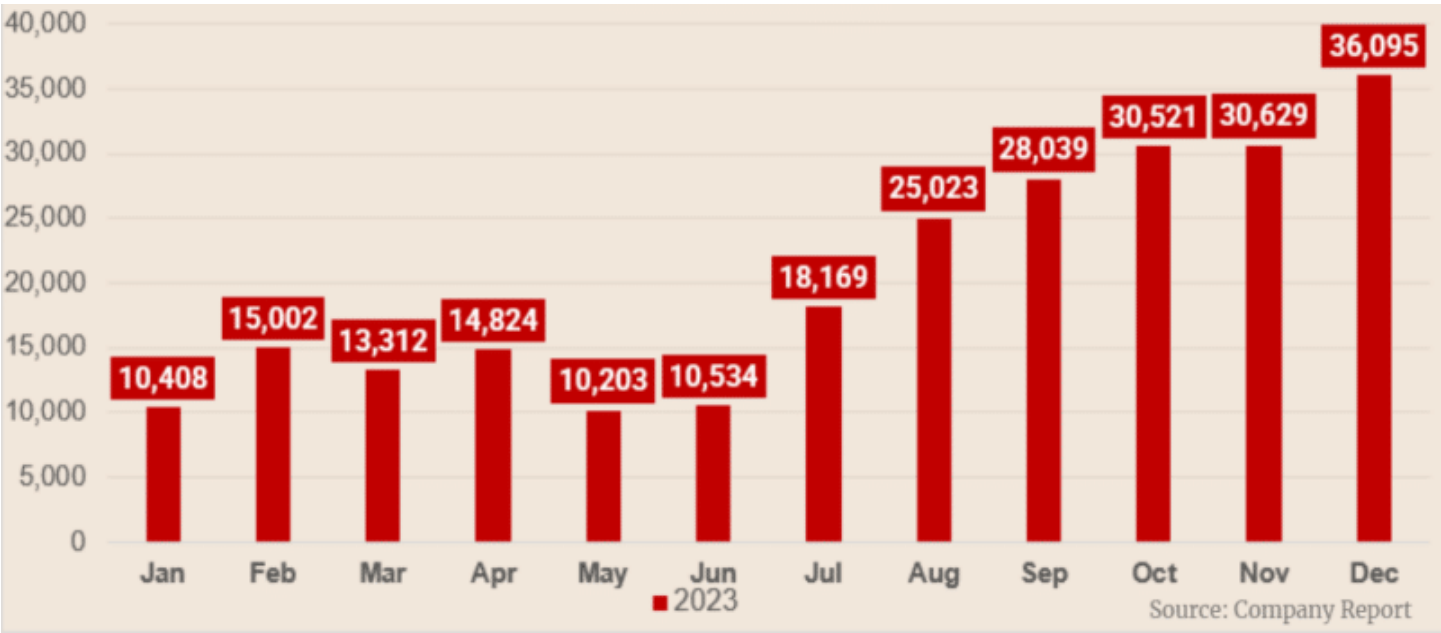
BYD is globally recognised for its technological innovation, particularly in battery technology. The company’s slogan, "Build Your Dreams," encapsulates its vision of a sustainable, technology-driven future. However, while BYD’s technological credentials are well established, its overall brand identity is still evolving, especially in international markets where consumer recognition and emotional connection are not as strong as they are for its competitors (BYD, 2023).

Marketing and Consumer Communication

BYD’s marketing has traditionally focused on showcasing its technological advancements and commitment to sustainability. However, to compete more effectively on a global scale, BYD needs to adopt a more integrated marketing approach that includes storytelling and experiential marketing to better engage consumers. This approach should be informed by the internal and external factors impacting dealership performance, as identified in our research, such as service completion time and regional market conditions (BYD, 2023).

Global Brand Consistency

Maintaining a consistent brand image across diverse markets while adapting to local consumer preferences is a significant challenge for BYD. Our research indicates that differences in service quality and operational efficiency across regions can dilute BYD’s global brand image. To address this, BYD must ensure that its global marketing efforts align with local cultural nuances while retaining the core elements of its brand identity (BYD, 2023).



BYD Export in 2023 (Jin, Q. 2023)

2.4. Comparative Analysis: BYD vs Tesla and European Competitors

Brand Strength and Market Position

Tesla’s brand strength lies in its association with innovation, sustainability, and cutting-edge technology, setting it apart from other automakers. European competitors like BMW, Volkswagen, and Mercedes-Benz benefit from long-established reputations that give them a significant advantage in the EV market. These companies have

successfully extended their brand identities into their electric offerings, creating a seamless transition for consumers who associate these brands with quality, luxury, and performance (Tesla, 2024; BMW Group, 2023; Volkswagen Group, 2023; Mercedes-Benz, 2023).

BYD, while a recognised leader in technology, still faces challenges in developing a strong global brand identity. To compete more effectively, BYD needs to focus on building a stronger emotional connection with consumers, similar to the strategies employed by Tesla and European competitors. This involves leveraging the internal and external factors identified in our research to refine BYD's brand positioning and marketing strategies (BYD, 2023).

Marketing Effectiveness

Tesla's marketing strategy is highly effective, leveraging community-driven promotion and the personal brand of Elon Musk. European brands are also highly effective in utilising digital media and experiential marketing to engage consumers. Their campaigns are designed to appeal to both the rational and emotional aspects of consumer decision-making (Marketing Week, 2023; BMW Group, 2023; Volkswagen Group, 2023; Mercedes-Benz, 2023).

BYD's marketing efforts, while focused on technology and sustainability, could benefit from a more diversified approach that includes emotional appeals, storytelling, and enhanced consumer engagement, particularly on digital platforms. This would help BYD build a more robust and relatable brand, especially in international markets (BYD, 2023).

Consumer Perception

Tesla is perceived globally as a premium, innovative brand with a strong focus on sustainability. This perception has helped Tesla build a loyal customer base and position itself as a leader in the EV industry. European brands are generally perceived as premium, with a focus on quality, performance, and luxury. BYD, while respected for its innovation, is often seen as a more affordable option, which may limit its appeal in the luxury segment (Tesla, 2024; BMW Group, 2023; Volkswagen Group, 2023; Mercedes-Benz, 2023).

To enhance its global brand perception, BYD needs to align its marketing messages with consumer expectations in different regions. Emphasising quality and innovation alongside affordability could help BYD broaden its appeal and compete more effectively with premium brands (BYD, 2023).

2.5. Strategic Implications for BYD

Based on the analysis above, several strategic implications arise for BYD's global branding and marketing efforts:

1. The Importance of Brand Consistency Across Regions

- Inconsistent service quality and operational efficiency across different regions could weaken BYD's global brand image, potentially leading to challenges in maintaining consumer trust and loyalty. Ensuring consistency is vital for the brand's long-term success.
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2. Building Emotional Connections with Consumers

- To effectively compete with well-established brands like Tesla and BMW, building a stronger emotional connection with consumers is crucial. This emotional resonance can be a key differentiator in a crowded market, helping BYD to stand out.

3. Leveraging Technological Leadership

- BYD's strong position as a technological leader offers a significant advantage in brand differentiation. Highlighting these innovations more prominently could further strengthen BYD's market position and enhance consumer perceptions of the brand.

4. Adapting Marketing Strategies to Local Markets

- Adapting marketing strategies to reflect local cultural nuances while maintaining a consistent global brand identity is essential. This approach will help BYD resonate more deeply with consumers in different regions, enhancing overall brand loyalty and market penetration.

5. Strengthening Digital and Experiential Marketing

- As digital engagement continues to grow, investing in digital and experiential marketing strategies that create memorable consumer experiences will be critical. These strategies can help build brand loyalty and increase consumer engagement, particularly in regions where digital interaction is the primary mode of brand communication.



SECTION 3: RECOMMENDATIONS

To enhance BYD's brand strength and sales on a global scale, a company-wide approach that fosters collaboration between various departments and the global marketing team is crucial. The following recommendations leverage BYD's internal strengths, address operational challenges, and align with the company's strategic goals.

3.1. Strengthening Cross-Departmental Collaboration

Recommendation: Establish an integrated task force comprising members from R&D, Sales, Customer Service, and Global Marketing to ensure consistent brand messaging and improve customer experiences across all touchpoints.

Rationale: Consistent service quality and operational efficiency are vital to maintaining a strong brand image. By forming a cross-functional task force, BYD can ensure that innovations from R&D are effectively communicated through marketing channels, while Sales and Customer Service teams are equipped to deliver high-quality experiences that reinforce the brand's value proposition.

Implementation: This task force should meet regularly to align on key initiatives, share insights, and develop unified strategies that enhance brand consistency and customer satisfaction. Real-time feedback loops between departments can quickly address any discrepancies in customer experience, thereby reinforcing BYD's brand strength globally.

3.2. Leveraging Data-Driven Marketing Strategies

Recommendation: Implement advanced data analytics across all departments to inform marketing strategies and personalise consumer interactions, ensuring that marketing efforts are aligned with regional consumer preferences and operational realities.

Rationale: Data-driven insights are crucial for optimising performance and ensuring that marketing efforts are targeted and effective. By leveraging data analytics, BYD can tailor its marketing strategies to reflect local consumer behaviours and market conditions, leading to more impactful campaigns and higher sales conversions.

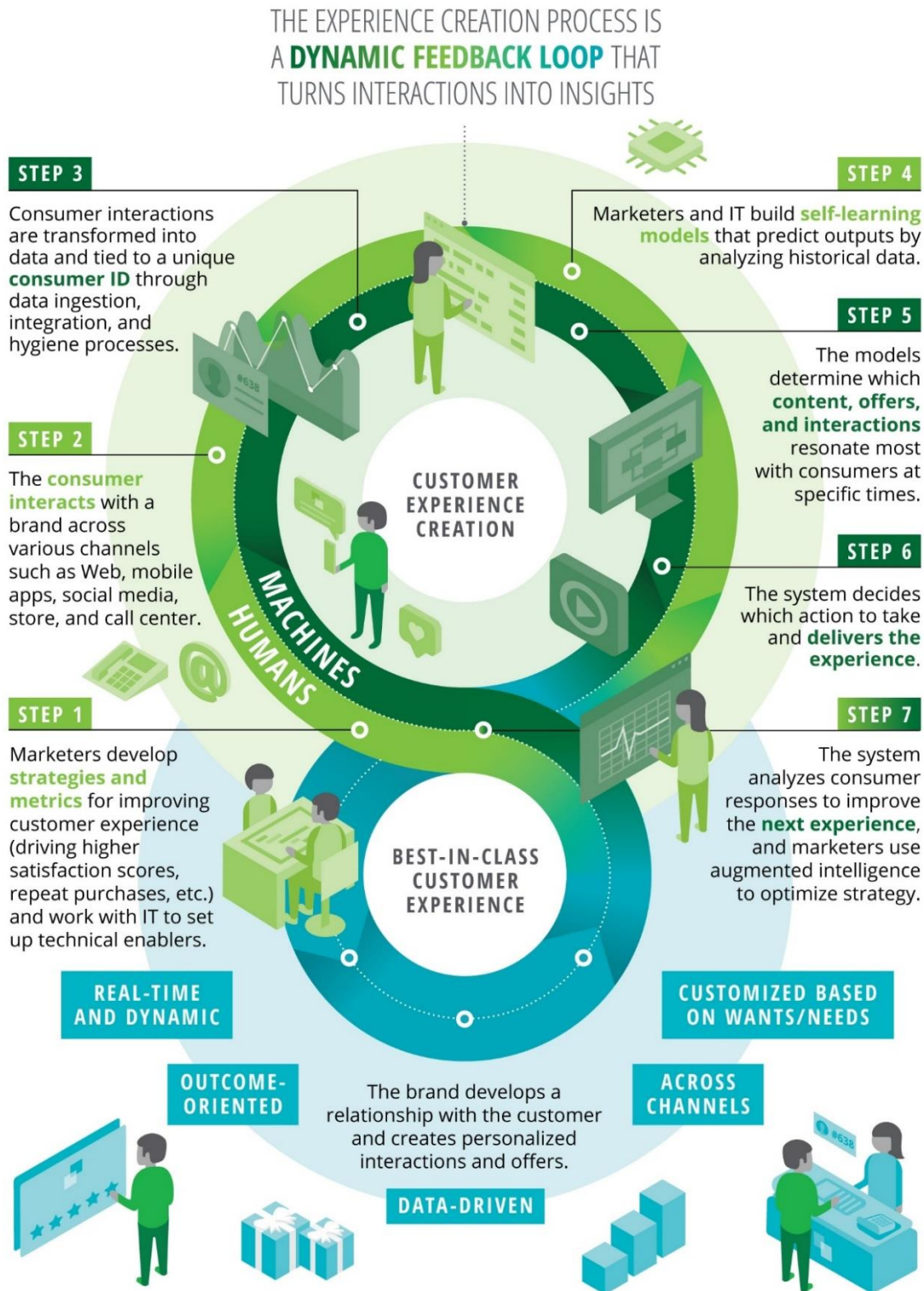
Implementation: Deploy advanced analytics tools within the marketing team, with support from IT and R&D departments. Use these tools to analyse consumer data, monitor market trends, and track campaign performance in real-time. Insights gained should be shared across departments to ensure cohesive strategy execution and continuous improvement.

3.3. Enhancing Brand Perception through Experiential Marketing

Recommendation: Develop immersive and interactive brand experiences that highlight BYD's technological innovations and sustainability initiatives, engaging consumers both online and offline.

Rationale: Strengthening the emotional connection with consumers is essential for building brand loyalty. By investing in experiential marketing, BYD can create memorable brand experiences that not only showcase its technological prowess but also build a stronger emotional bond with consumers.

Implementation: Collaborate with the Product Development, R&D, and Marketing teams to design and execute experiential campaigns. These could include virtual reality test drives, interactive online platforms showcasing BYD's technology, and eco-friendly events that demonstrate the company's commitment to sustainability. These initiatives should be supported by Sales and Customer Service teams to ensure that the brand experience is consistent from initial engagement to post-purchase service.



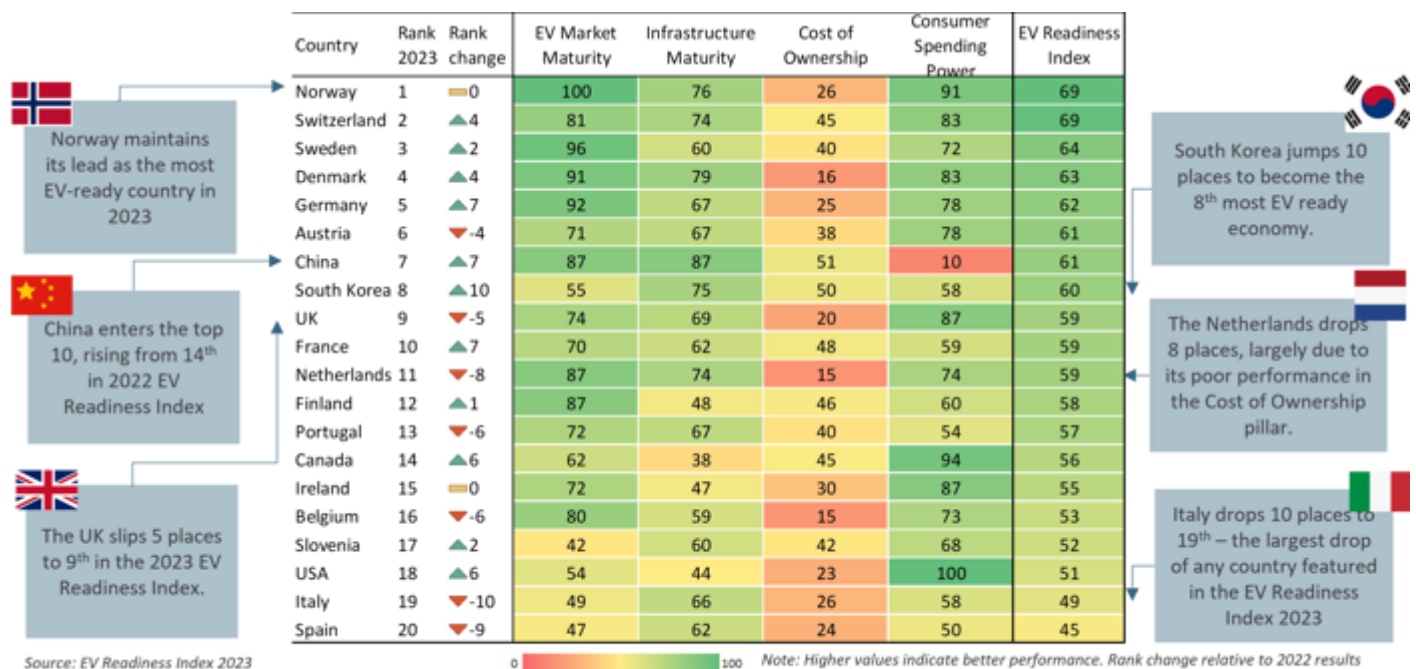
Personalized Marketing Experience Reimagined (Vaccaro et al., 2019)

3.4. Aligning Sales Strategies with Global Brand Objectives

Recommendation: Ensure that the Sales department's strategies are closely aligned with global brand objectives, focusing on regions with high growth potential.

Rationale: Regional disparities in performance suggest the need for sales strategies that are more closely aligned with specific market conditions. By aligning sales tactics with global brand objectives, BYD can better capitalise on market opportunities and enhance its competitive position.

Implementation: The Sales department should collaborate with the Global Marketing team to develop region-specific strategies that align with global brand objectives. This could involve adjusting pricing strategies, promotional offers, and sales tactics based on local market dynamics and consumer preferences, as identified through integrated data analytics.



International's Electric Vehicle Readiness Index for 2023 (Euromonitor, 2023)

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