

2022 The Automotive Brand Impact Index Report

— • CRC Index • —

2023.03.16



PART 1

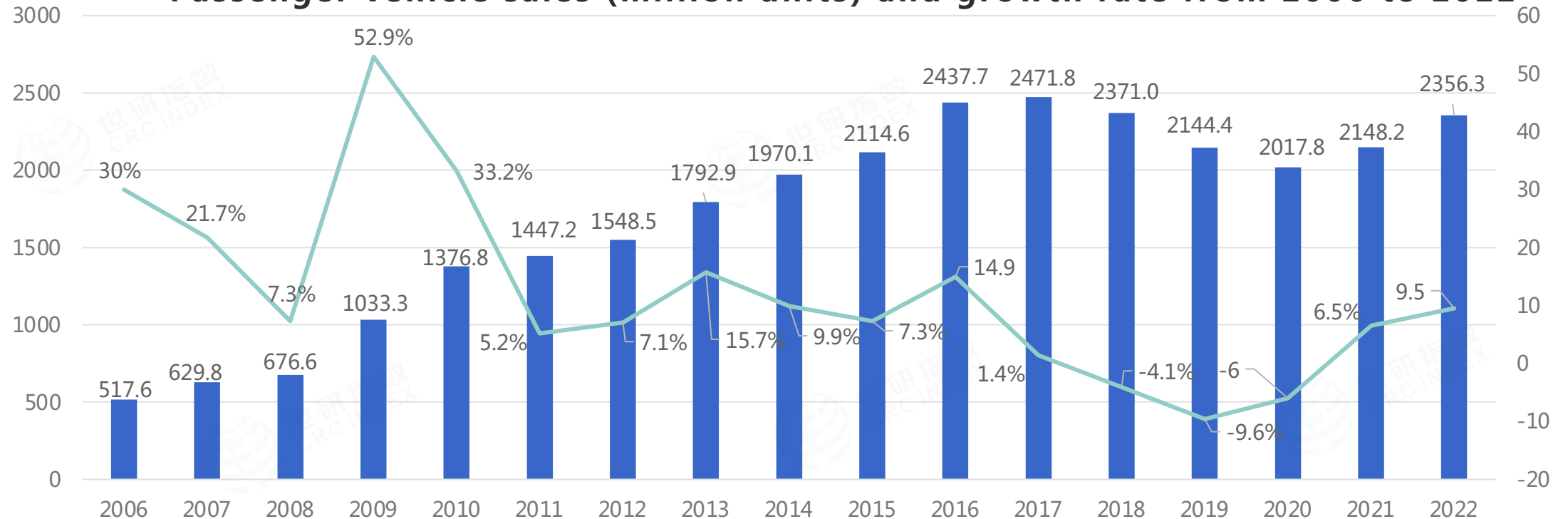
**Five characteristics of China's
automotive market in 2022**



1. China's Passenger Vehicle Market Achieves Growth Despite Declining Trend

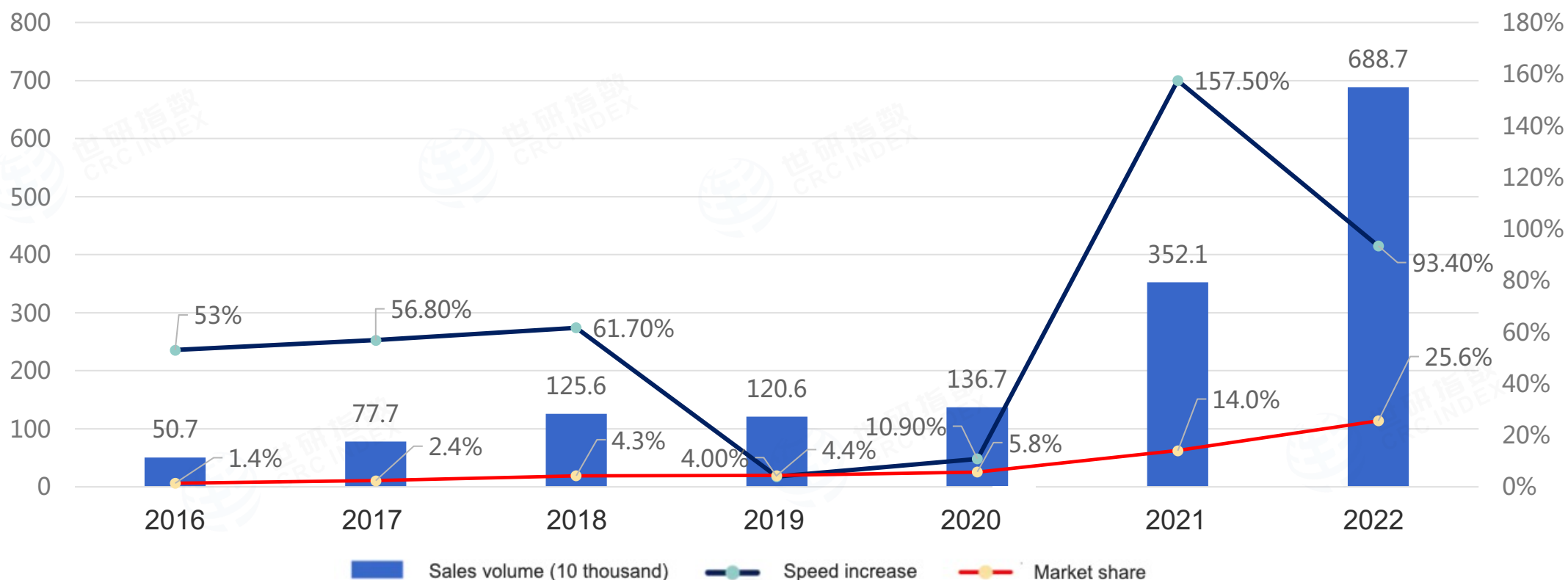
In 2022, China's auto market recovered against the odds despite the impact of multiple unfavorable factors such as the pandemic control, with annual passenger vehicle sales of 23.563 million units, an increase of 9.5%. This growth rate is the highest in the past six years and is also higher than the average growth of the global auto market.

Passenger vehicle sales (million units) and growth rate from 2006 to 2022



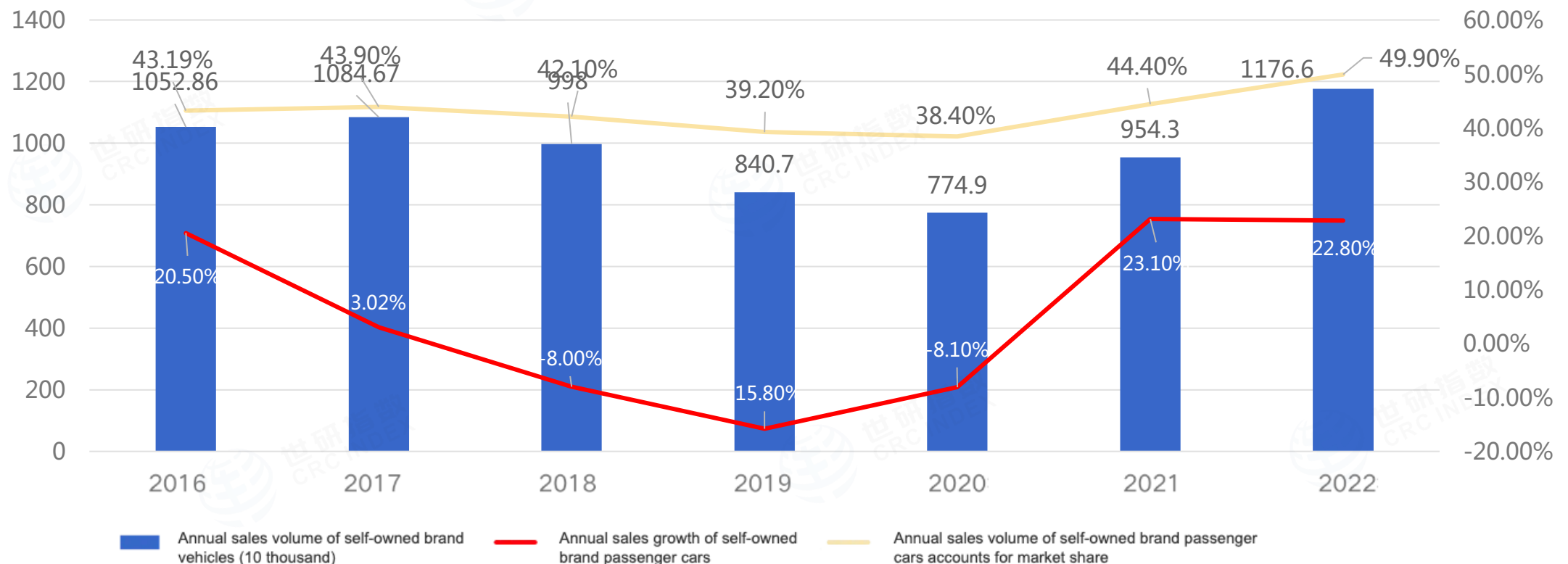
2. New Energy Vehicles Drives Growth in China's Auto Market

New energy vehicles have become the main driving force behind the growth of China's auto market. In 2022, under the influence of policies and markets, the sales volume of new energy vehicles reached a new high of 6.887 million vehicles and saw year-on-year rise of 93.4%. The market share reached 25.6%, 11.6 percentage points higher than the previous year.



3. Chinese Domestic Brand Passenger Vehicle Market Share Continues to Grow

In 2022, Chinese brand passenger vehicle sales reached 11.766 million, a 22.8% increase year-on-year. The market share increased by 5.5 percentage points to 49.9%.



4. China Has Become the World's Largest Auto Exporter

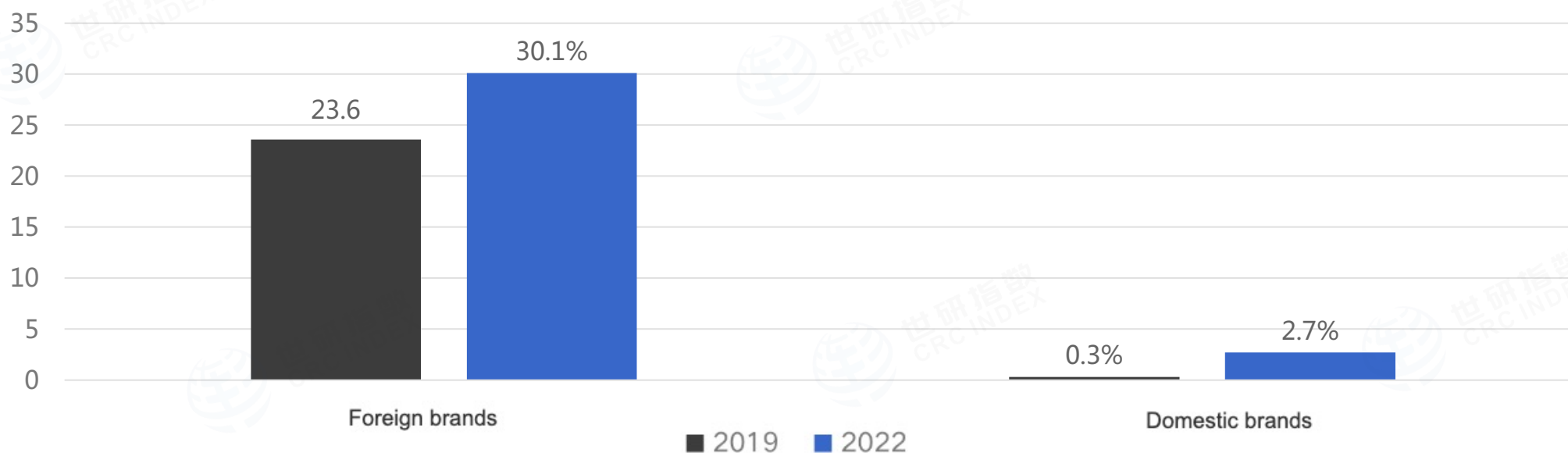
In 2022, due to insufficient overseas supply and the substantial increase in the export competitiveness of Chinese auto companies, the annual export of passenger vehicles reached 2.529 million, a year-on-year increase of 56.7%, achieving a breakthrough.



5. Chinese Auto Companies Concentrate on High-end Market & Brand Development

By comparing the sales amount data in 2022 and 2019, the percentage of high-end models and luxury cars with a price of more than RMB 250,000 has increased from 23.6% to 30.1%, with a growth rate of about 40%. Although the number of domestic brands has only increased from 0.3% to 2.7%, the growth rate is 7 times, achieving a historic breakthrough. Among them, new energy vehicles account for more than 60% of high-end models.

Proportion of sales of high-end





PART 2

TOP 10 Influential Automotive Brands



Automotive Brand Impact Evaluation Index

01

Brand Mind

Brand Recognition

Brand Reputation

Brand Loyalty

ESG (Environmental/Social/Governance)

02

Competitiveness

R&D

Production Quality

Product Design

Uniqueness of service

03






Communication





Omni-channel communication
volume index

Omni-channel communication
interaction index

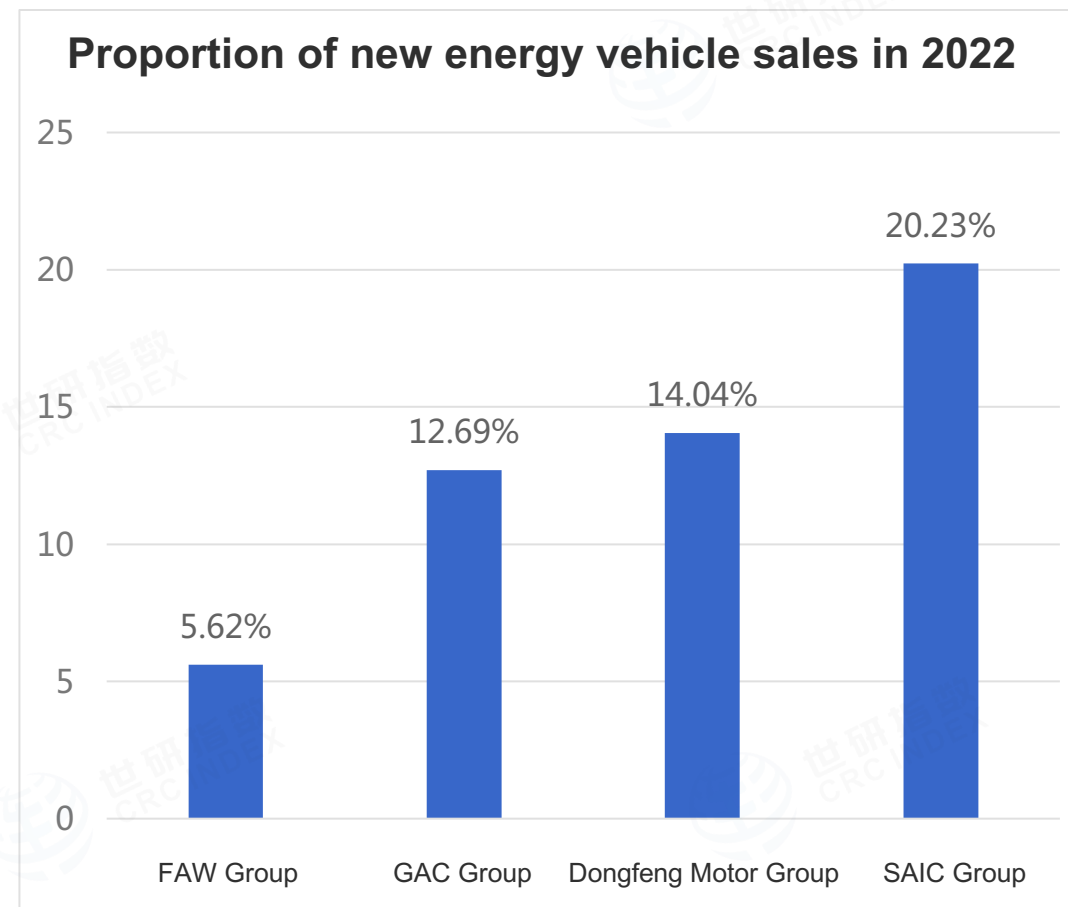
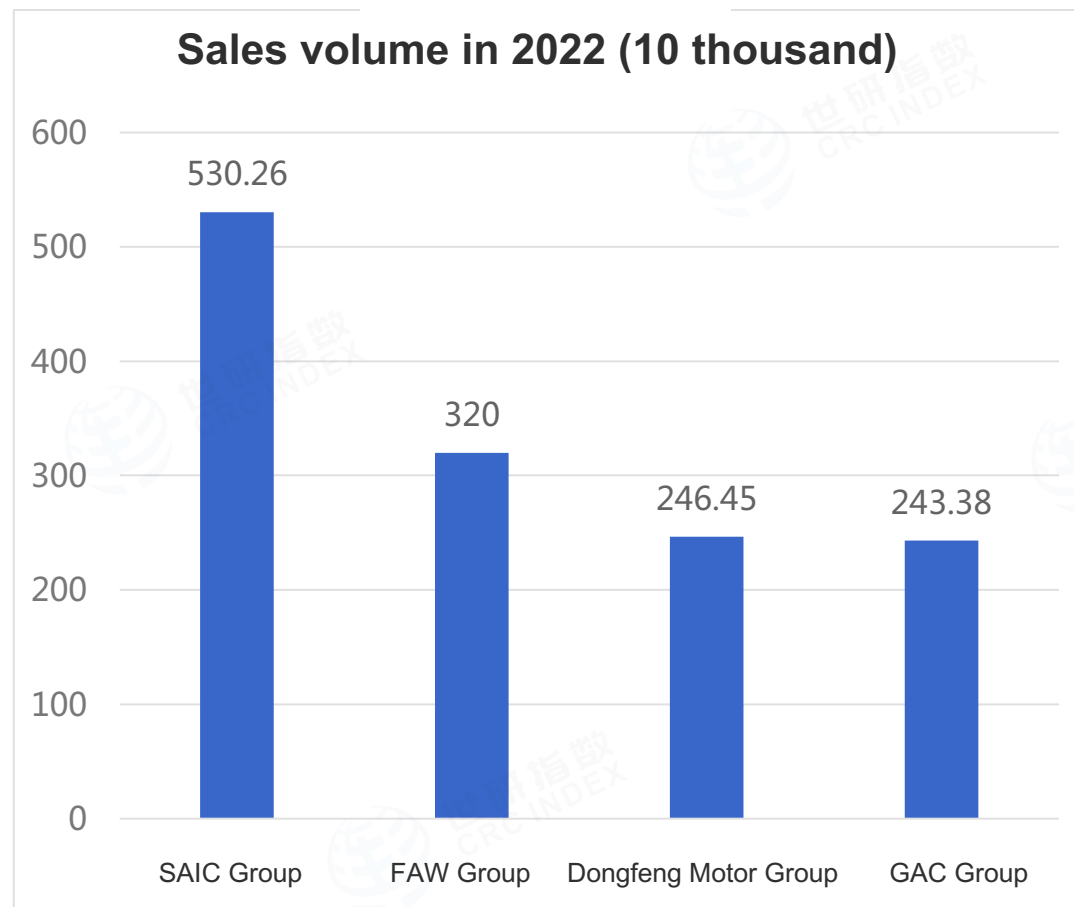
Omni-channel communication
word-of-mouth evaluation index

List 1 : TOP10 2022 Influential China Auto Group Brands

Ranking	Automotive Brands	Composite Index
1	 SAIC Motor	95.2
2	 FAW Group	90.4
3	 Dongfeng Motor	86.2
4	 GAC Group	83.7
5	 BYD	79.3

Ranking	Automotive Brands	Composite Index
6	 Chery	75.9
7	 Geely	70.6
8	 Changan Automobile	68.3
9	 BAIC Group	63.1
10	 Great Wall Motor	62.6

The Sales Volume of The Four Major Auto Groups and the Proportion of New Energy Vehicles













New Energy Vehicle Brands by Auto Company

Auto Company	Brand	Year of establishment	Brand Positioning
BAIC Motor	Beijing Electric Vehicle	2009	Green intelligent travel integrated solution provider
	ARCFOX	2018	Mid-to-high-end smart electric vehicle brand
BYD	BYD New Energy	1995	High-end luxury brand
Chery	Chery New Energy	2010	Boutique smart car brand
GAC Group	Aion	2017	High-end smart electric car brand
Geely Auto	Geometry	2019	High-end battery electric vehicle brand
	ZEEKR	2021	Trendy technology brand, led by leading technology and innovative model
	livan	2022	A new generation of electric travel brand
SAIC Motor	IM Motors	2020	Implementer of travel revolution in the intelligent era
	RISING AUTO	2021	High-grade intelligent battery electric vehicle mobile space
Changan Automobile	Changan Deep Blue	2022	Digital battery electric vehicle brand
	Changan Avatar	2018	International high-end SEV brand
Dongfeng Motor	VOYAH	2018	China's high-end new energy passenger vehicle leader, user-oriented technology company

List 2 : TOP10 2022 Influential Foreign Auto Group Brands

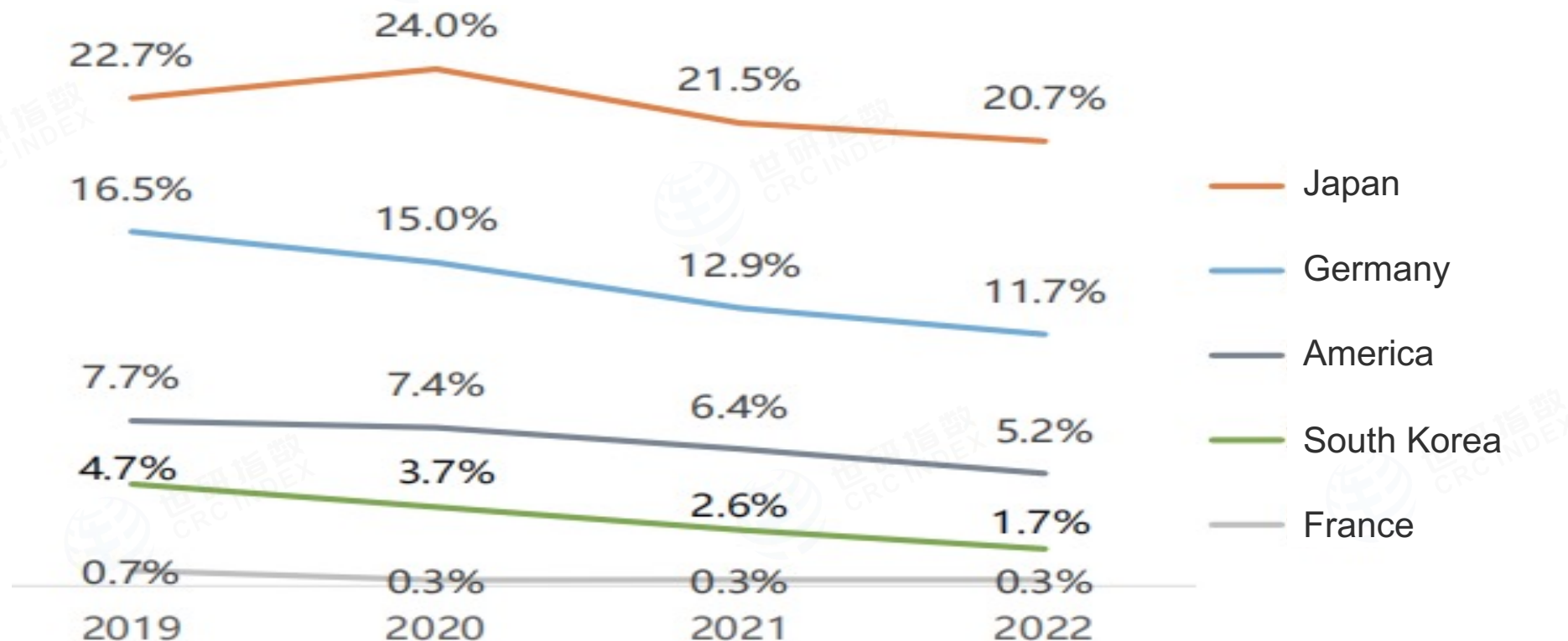
Foreign auto brands account for half of China's auto market. Among them, Mercedes-Benz, BMW, Tesla and Audi are the leading brands with strong brand mind, product and communication power.

Ranking	Automotive Brands	Composite Index
1	 Mercedes-Benz	93.6
2	 BMW	92.8
3	 Tesla	90.9
4	 Audi	90.2
5	 Toyota	85.2

Ranking	Automotive Brands	Composite Index
6	 Volkswagen	83.1
7	 Honda	78.4
8	 General Motors	77.3
9	 Nissan	72.2
10	 Hyundai	65.3

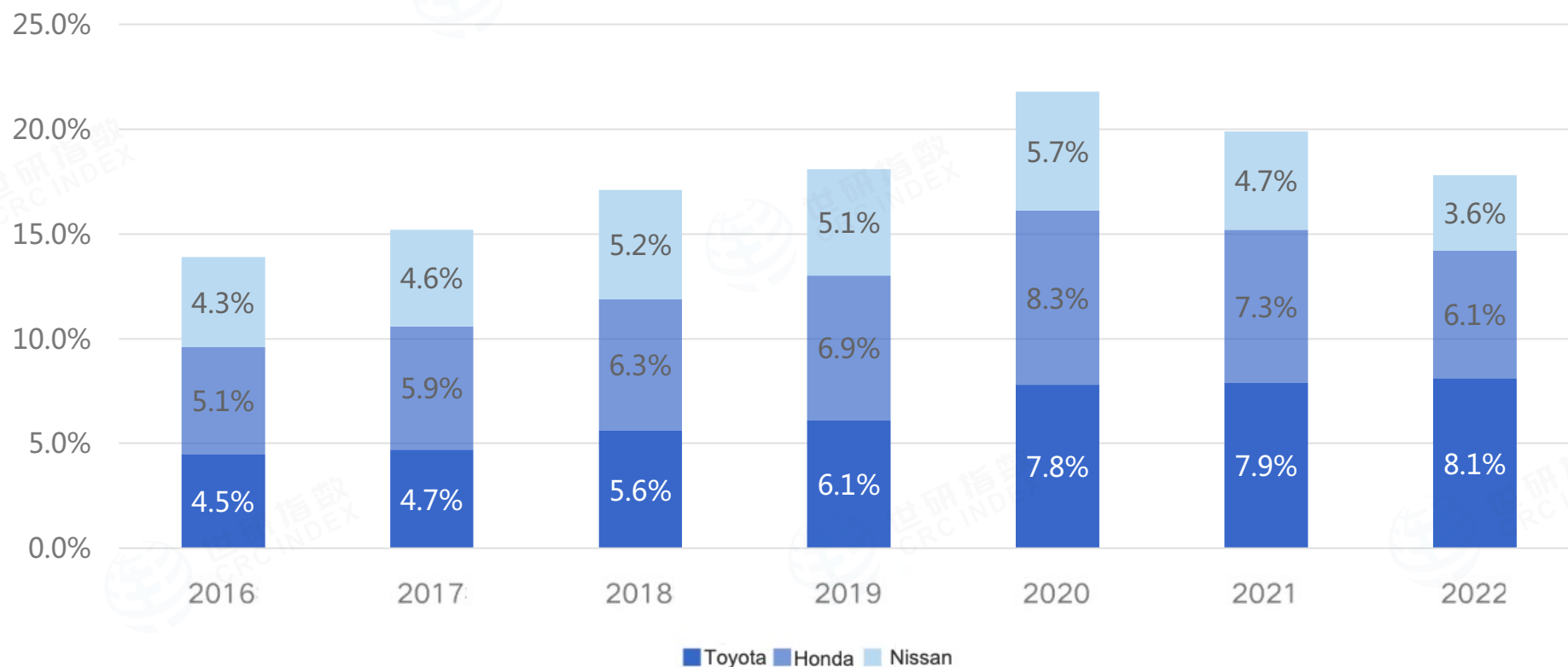
Changes in Market Share of Foreign Auto Brands

The market shares of foreign auto brands ranked by country are: Japan, Germany, the United States, South Korea, and France. In the past few years, Japanese auto brands' market shares have remained stable, while German brands have fallen by nearly 5%. Korean brands experienced the biggest decline; their market share in 2022 is only 35% of that in 2019.




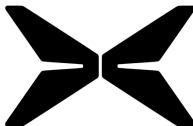








Changes in Market Share of the Three Major Japanese Auto Brands

Toyota's market share has risen steadily in the past few years; Honda's has had ups and downs but remained stable overall; and Nissan has seen a significant decline, from being tied with Toyota in 2016 to less than half of Toyota's market share in 2022.



List 3 : TOP10 2022 Influential Chinese New Energy Auto Brands

Ranking	Automotive Brands	Composite Index
1	 BYD	78.3
2	 NIO	74.2
3	 Li Auto	72.1
4	 XPeng Motors	66.6
5	 Aion	65.5

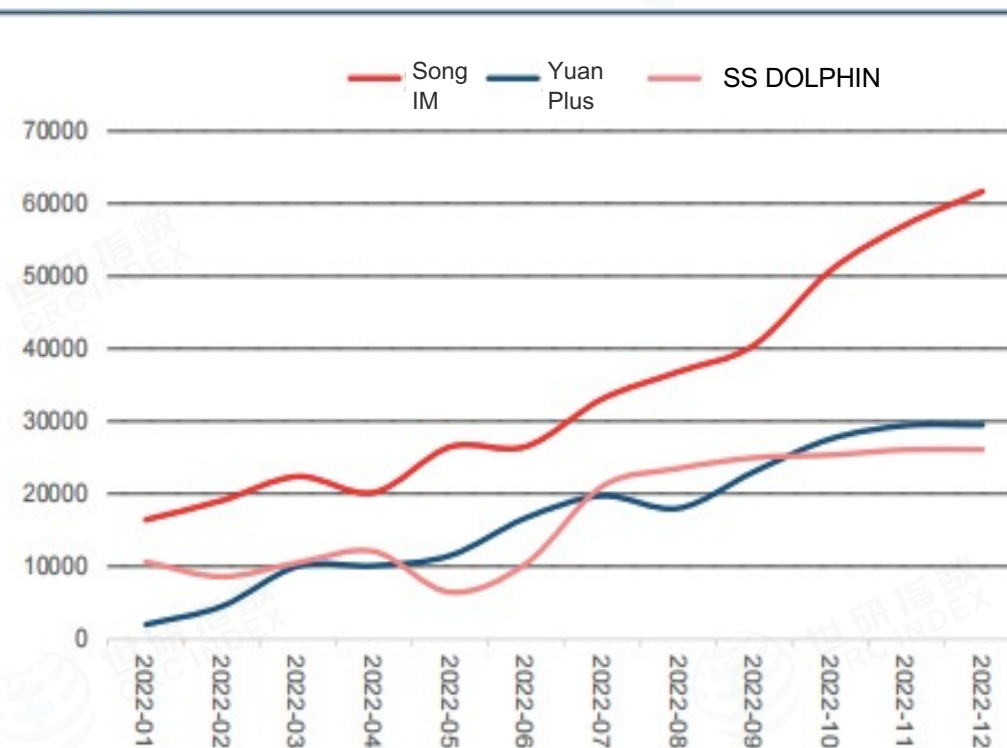
Ranking	Automotive Brands	Composite Index
6	 NETA Auto	62.7
7	 Leapmotor	61.8
8	 ZEEKR ZEEKR	57.4
9	 AITO	50.6
10	 Voyah	48.2

BYD: Annual sales of 1.86 million, a year-on-year increase of 152%, accounting for 29% of the domestic new energy vehicle market

Monthly sales volume from 2021—2022 (10 thousand)



Monthly sales volume of key models in 2022 (vehicles)

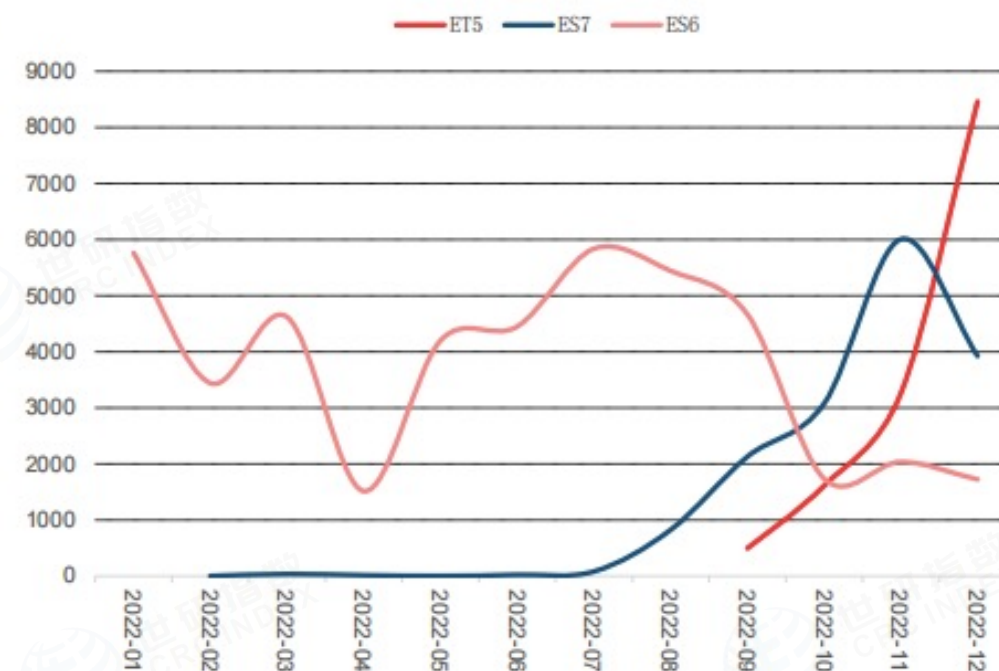


NIO: Annual sales of 121,500 vehicles, a year-on-year increase of 32.9%

Monthly sales volume of NIO from 2021—2022 (10 thousand)



Monthly sales volume of key models in 2022 (vehicles)

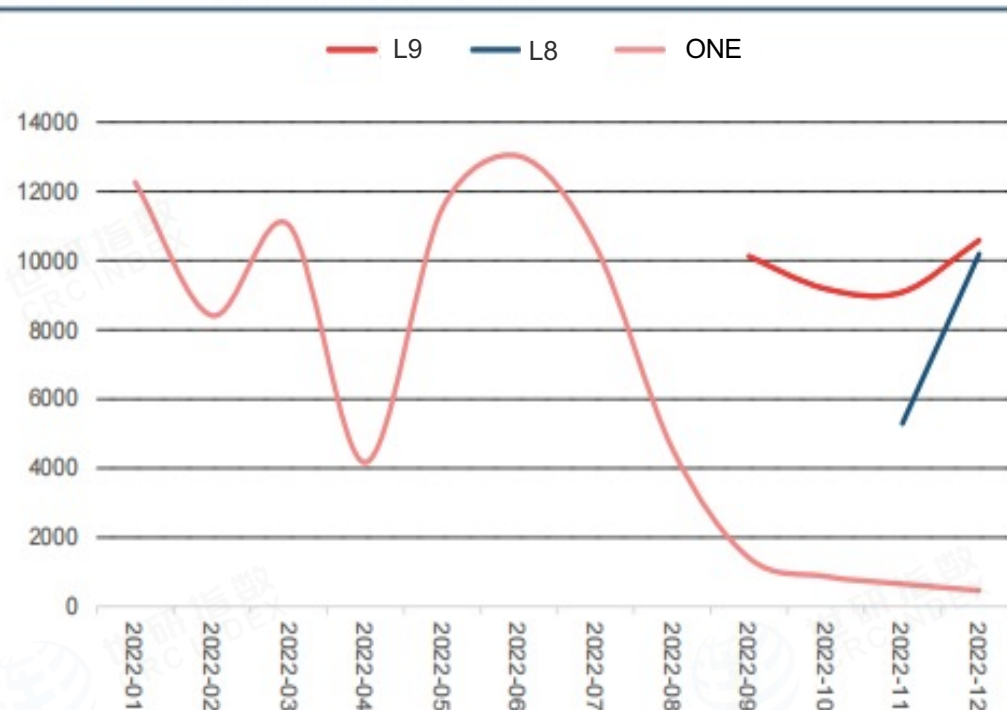


Li Auto: Annual sales of 133,400 vehicles, a year-on-year increase of 47.4%.

Monthly sales volume of Li from 2021—2022 (10 thousand)

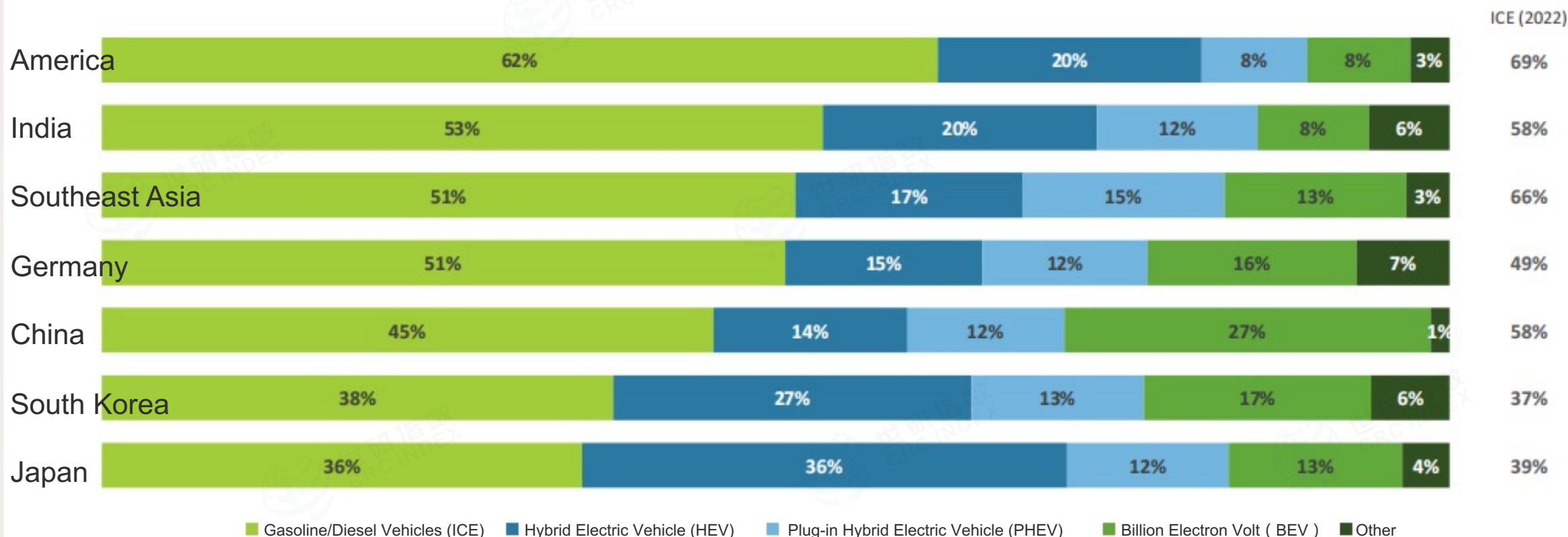


Monthly sales volume of key models in 2022 (vehicles)



Chinese consumers are more accepting of electric vehicles

The survey results show that consumers around the world are becoming more accepting of new energy vehicles; Chinese consumers prefer battery electric vehicles, while consumers in most other countries still prefer hybrid vehicles.





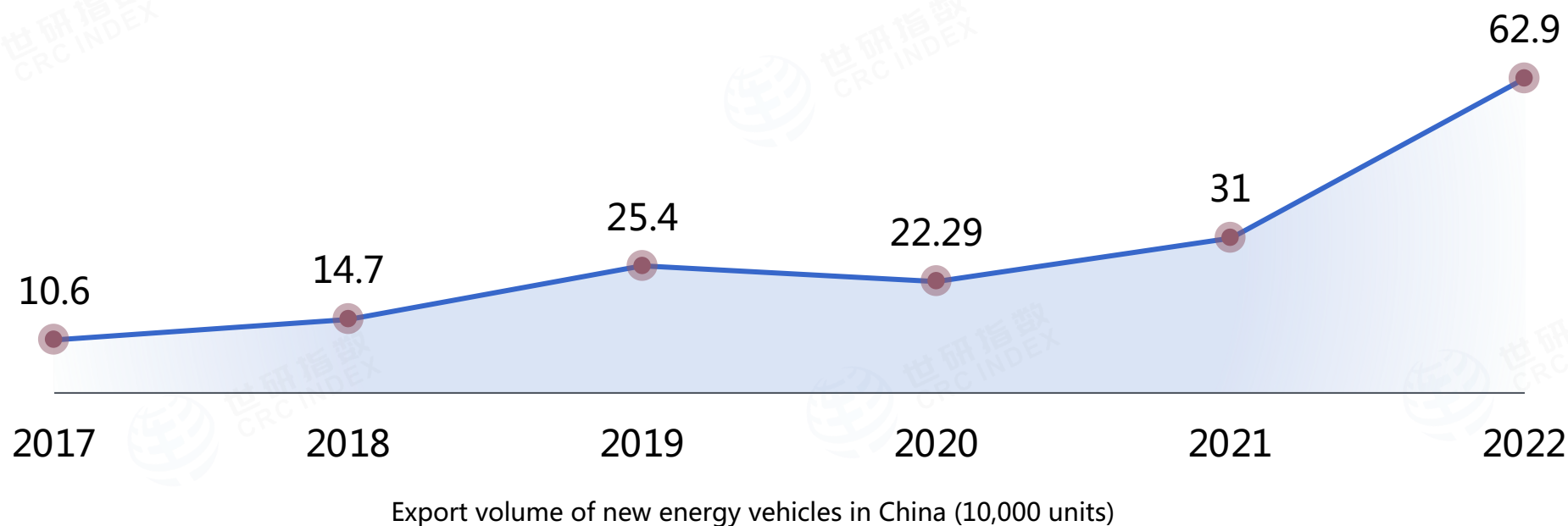
PART 3

**TOP 10 Chinese Automotive Brands with
International Influence**



2022: The Debut of Chinese New Energy Vehicles Going Overseas

2022 is the first year of China's new energy vehicles going overseas. The 629,000 unit annual export doubled from the previous year. Exported countries ranked in the TOP 10 are: Belgium, UK, Thailand, India, Bangladesh, Philippines, Slovenia, France, Australia and UAE, mainly concentrated in Europe and Southeast Asia.



Passenger vehicle exports: The proportion of Europe has increased. Among domestic brands, SAIC, Chery, and Geely rank among the top three

- In 2022, Chinese brand passenger vehicles exports to Europe accounted for 26%, of which new energy vehicles accounted for 40%.
- Traditional car manufacturers have performed well overseas: SAIC exported 479,000 passenger vehicles, Chery Automobile exported 307,000 and Geely Automobile exported 198,000

Figure: 2022 domestic passenger vehicle export volume share by region

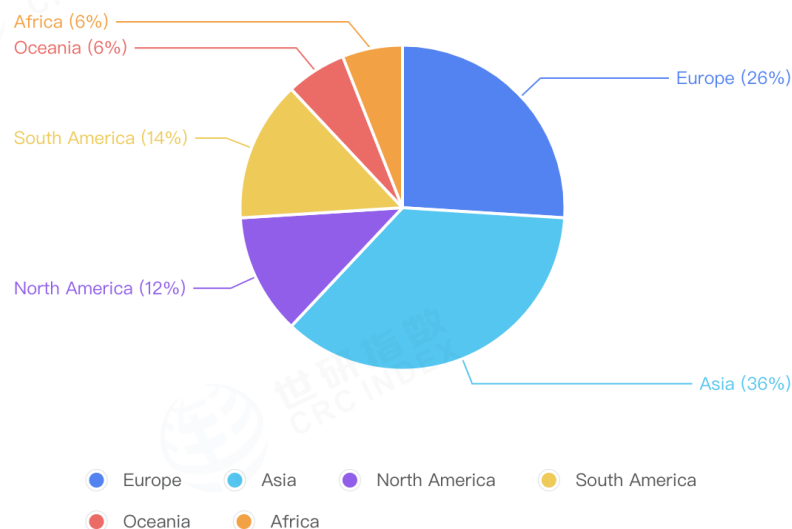
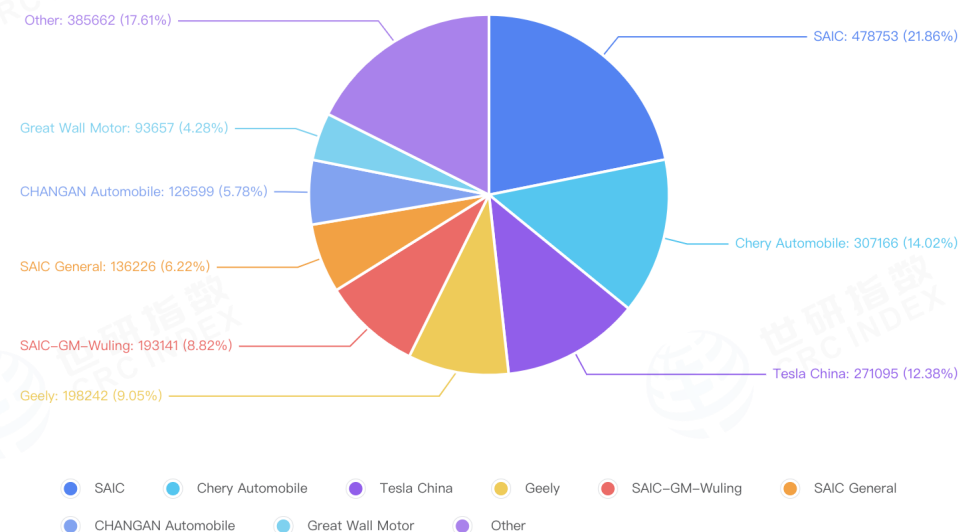


Figure: 2022 exports by vehicle manufacturers



Opportunities for China's New Energy Car Companies Going Overseas

Unlike focusing mainly on exporting in the past, the new energy vehicle companies have set up factories overseas, built service systems, and developed new marketing models throughout the whole industry chain. BYD and other auto groups have begun to catch up to Japan and Germany, the world's two largest auto exporters.

Policy Opportunity

Various countries have actively introduced new energy vehicle guidance policies such as car purchase subsidies, tax incentives, and emission reduction incentives and punishment mechanisms, and improved relevant laws and regulations, creating opportunities for China's electric vehicles to go overseas.

Market Demand

The overseas auto market has great potential, with Europe representing a mature market with strong demand for new energy vehicles, and South Asia and Southeast Asia also having huge growth potential

Core Competitiveness

Chinese car companies have a clear first-mover advantage in new energy technologies and product power such as intelligent, autonomous driving and connected cars.

Challenges for Chinese New Energy Vehicle Companies Going Overseas

Capability Constraints

- Product technology may not meet overseas market demand, difficult to transform
- Supply chain and service network are not perfect, and customer demand response is not timely.
- Lack of internal basic capabilities






Brand Constraints






The popularity of Chinese auto companies and the acceptance of overseas consumers are relatively low. It is challenging to elevate brands to high-end, expand the market, and increase profits as a result of the long-term emphasis on the cost effective advantage.

Resource Constraints

- Weak public relations capabilities, including government, media, industry associations, etc
- Limited understanding of local laws and regulations and inadequate basic systems for finance, risk control and legal affairs.
- Limited understanding of local user preferences, competitive landscape, etc., and difficulties in developing overseas strategies

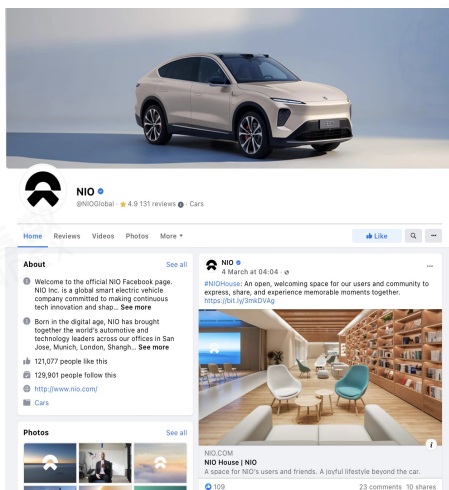
List 4 : TOP 10 Chinese Automotive Brands with International Influence

Ranking	Automotive Brands	Composite Index
1	 NIO	58.4
2	 XPeng	55.8
3	 BYD	51.1
4	 MG Motor	50.3
5	 GAC	47.7

Ranking	Automotive Brands	Composite Index
6	 Geely	41.6
7	 Chery	40.5
8	 JAC Motors	38.2
9	 Great Wall Motor	30.4
10	 Wuling Motors	25.6

International Communication Data of New Energy Vehicle Companies

NIO



Social Media
Followers (10
thousand)

45.7

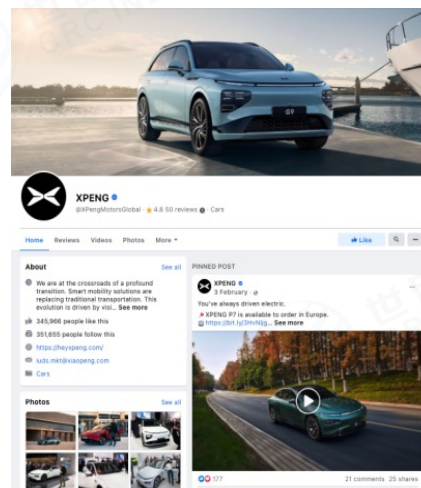
Facebook Account
Average Engagement

430

Google Search
Result (10 thousand)

24100

XPeng

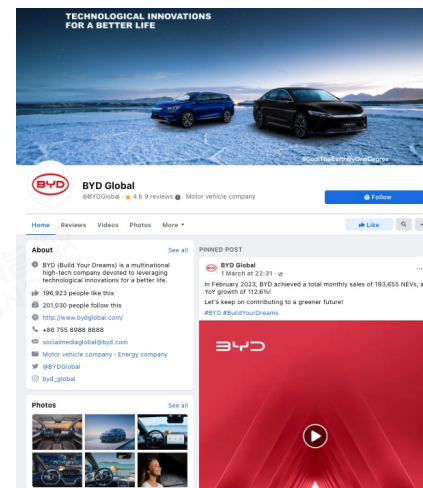


72.8

763

11100

BYD

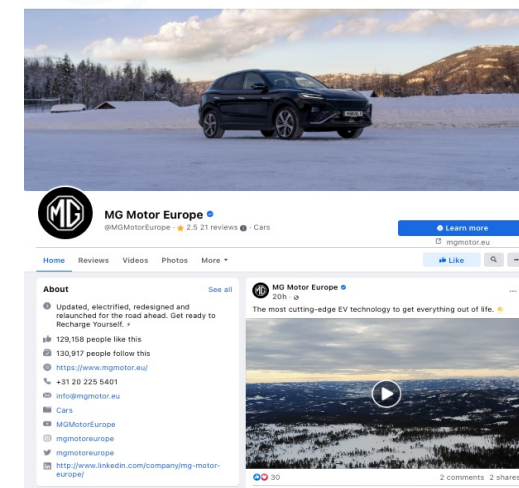


29.1

293

7600

MG Motor



15.8

153

9180



Key Conclusions



Key Conclusions 1

- The Chinese auto market has the greatest potential for growth in the area of new energy vehicles, which is also where most domestic auto brands will begin to establish their core competitiveness.
- The different layout and strategies in the field of new energy vehicle industry will directly affect the market positioning and brand influence of auto companies, and eventually change the market pattern of the industry.

New Energy Vehicles

Most Potential Growth

Layout & Strategies

Key Conclusions 2

- Chinese auto brands are not only continuing to expand their market share, but also begin to impact the high-end market such as luxury cars, and the gap with international brands is gradually narrowing.
- Among foreign brands, except for luxury cars, the brand impact generally shows a downward trend, which is difficult to reverse in the short term.

Expand Market Share

Mid to High-End Market

Brand Impact Trends

Key Conclusions 3

- Chinese auto brands going overseas are starting to enter a period of rapid growth. With advantages such as upgrade of new energy purchase subsidies and the tightening of carbon emission laws in various countries, Chinese new energy vehicle companies have great opportunities.
- On the other hand, the awareness and reputation of Chinese car companies overseas are still at a low level, and it is a long-term and difficult task for Chinese auto companies to enhance their international brand influence.

**New Energy Brands
Going Overseas**

**New Energy
Policy Upgrade**

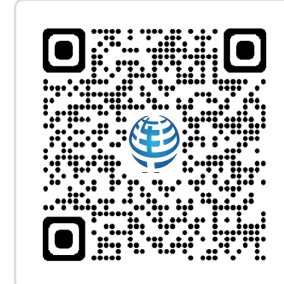
**International
Brand Influence**

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