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Looking forward to EV Vehicle Market

Hi all the readers, I think everyone must be wondering how things will change in the vehicle market especially after the Motor Expo 2021. Custom Asia has just reported the survey results from 2,780 vehicle users at Thailand Automotive Quality Award (TAQA 20th) this year.

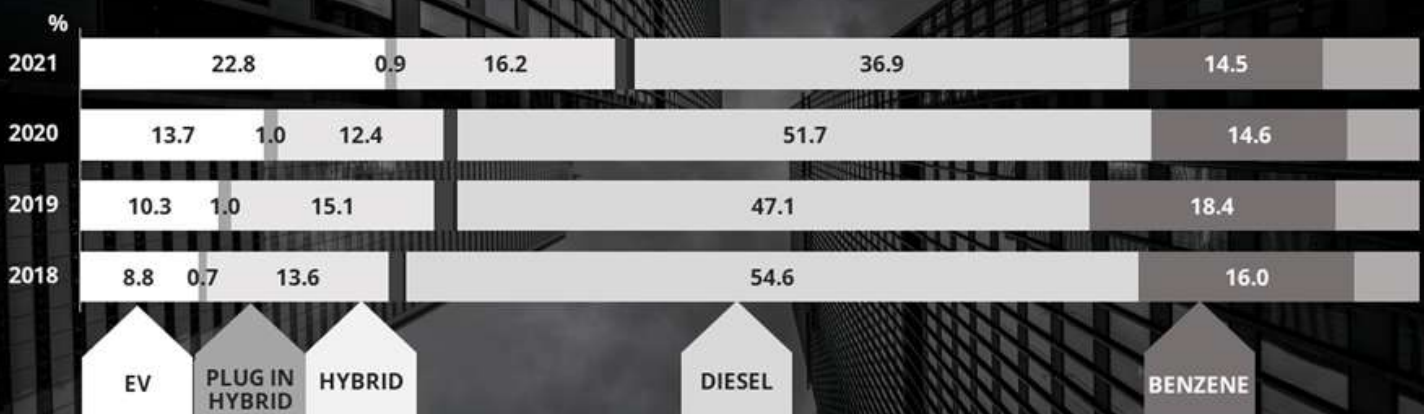
The decision of purchasing new vehicles has been paused or delayed. More than 33% of the survey participants do not plan to purchase new vehicle at all while another 15% will purchase in the next 5 years and another 15% will purchase after the next 5 years. What we can grasp is the lack of confidence towards the economy.

Nevertheless, among those who are more affluence, these are times for them to spend the money. We found that there are demand for vehicles price at

- 900,000 – 1,000,000 Baht (20%)
- 1,000,000 – 2,00,000 Baht (32%)
- 2,000,000 or more Baht (19%)

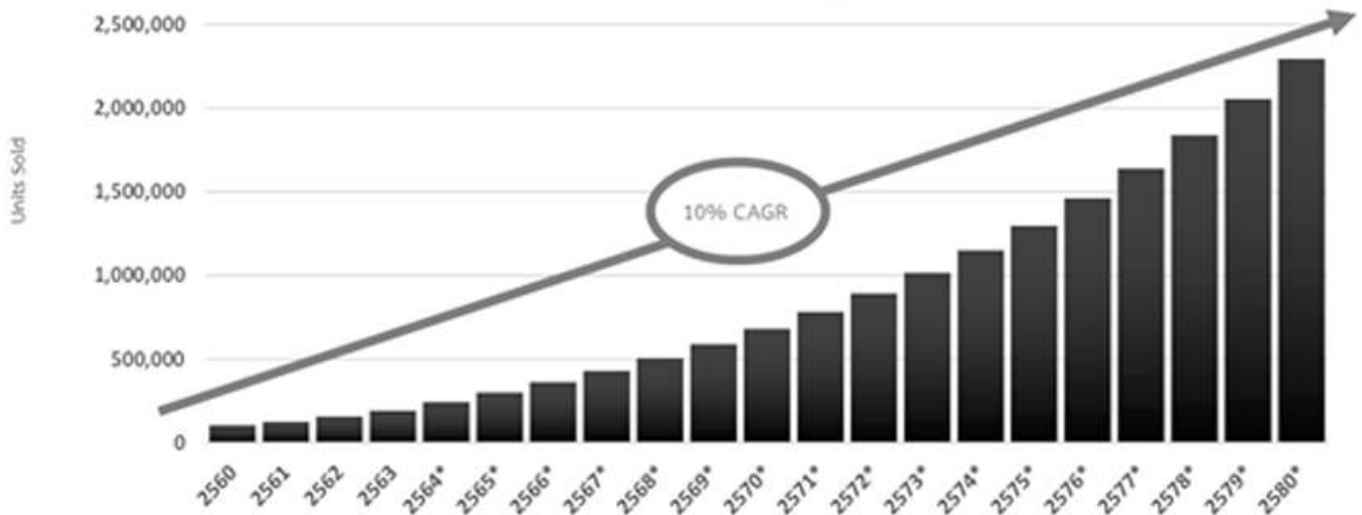
Furthermore, the engine type that they have planned to purchase has changed significantly as EV has become more prominent. (almost double from last year number 14% in 2020 and up to 23% in 2021)

CONSUMER REPORT NEXT ENGINE TYPE PURCHASE



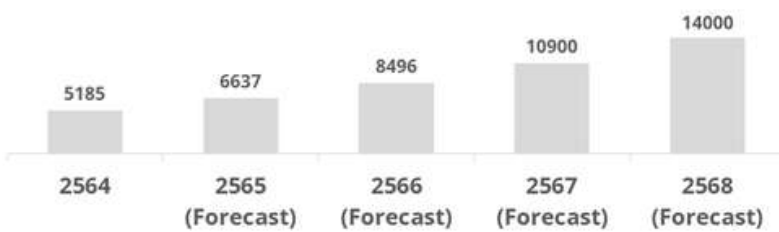
In addition EGAT has expected that the EV market will grow to 2.3 Million Vehicle within the year 2580 with the CAGR of 10% each year

Accum EV Units

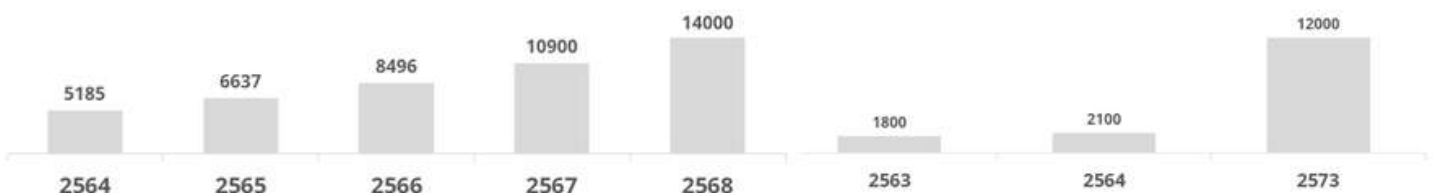


While based on TAQA survey, those who would be interested in electric vehicles will be in the Sedan Segment 30% and Crossover 17%. This may be due to the fact that plan of opening up EV charging stations has reveal more clearly from EGAT, PEA, PTT and Bangchak as well as other private players.

Value (Million Baht)



Charger



การไฟฟ้านครหลวง
Metropolitan Electricity Authority

14 stations



48 stations



73 stations



100 stations



1,000 stations

In addition the car manufacturer such as Great Wall Motors has brought in ORA Good Cat and luxury brand such as BMW shows the pure EV vehicles at the Motor Expo as well.

EV market is the market that is upcoming where everyone is looking forward to in the future. If you would like any additional information on Consumer Report from TAQA Survey 2021 including view towards autonomous vehicle

Please feel free to contact us via info@c-asia.com

