

# Customized price of energy storage vehicle in Vietnam





## Overview

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How big is the electric vehicle market in Vietnam?

By propulsion, battery electric vehicles held 71.36% of the Vietnam electric vehicle market share in 2024 and are projected to grow at 28.53% CAGR to 2030. By driving range, below-200 km models accounted for 54.28% share of the Vietnam electric vehicle market size in 2024; above-400 km models show the highest 30.26% CAGR to 2030.

What will drive the Vietnam electric vehicle (EV) market in 2024?

The government's supportive initiatives and incentives for electric vehicles (EVs), rising adoption of technological advancements, and volatile fuel prices are expected to drive the Vietnam Electric Vehicle (EV) Market during the forecast period between 2024 and 2030. Vietnam Electric Vehicle (EV) Market - Industry Trends & Forecast Report, 2030.

How EV technology is affecting Vietnam's electric vehicle market?

The progression of technology is a key driver for the expansion of Vietnam Electric Vehicle (EV) Market. Improvements in battery technology contribute to the heightened range and efficiency of electric cars, rendering them more attractive to consumers.

How do state-level policies affect EV market growth in Vietnam?

State-level policies, including fee reductions and consumption tax incentives for EVs, create a favorable environment for market growth. These incentives not only bolster the adoption of EVs but also attract investment, paving the way for a dynamic and thriving Electric Vehicle (EV) Market in Vietnam.



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