

What is Vietnam's electric vehicle market like?

Vietnam's electric vehicle market is booming, with EVs now making up over 40% of new vehicle sales, surpassing China and Europe. Electric vehicles (EVs) now account for over 40% of all new car and motorbike sales in Vietnam, making the country one of the fastest-growing EV markets globally.

How EV sales are growing in Vietnam?

Hanoi (VNA) - Vietnam's electric vehicle (EV) market is expanding rapidly with surging sales and presence of more international brands. According to the Ministry of Construction, EV sales have grown exponentially, rising from 8,000 units in 2022 to 37,800 in 2023. In 2024, sales reached nearly 90,000 units, 2.5 times higher than the previous year.

Are electric vehicles coming to Vietnam?

But another exciting story might be unfolding in Vietnam, where a new market for electric vehicles is emerging with impressive momentum. Although EVs still account for a modest share, signs point to an electrifying shift on the horizon. Discover all statistics and data on Electric vehicle market in Vietnam now on [statista.com](https://www.statista.com)!

Is a new EV market coming to Vietnam?

Driven by powerhouses like China, Japan, and South Korea, the regional EV market has seen rapid growth. But another exciting story might be unfolding in Vietnam, where a new market for electric vehicles is emerging with impressive momentum. Although EVs still account for a modest share, signs point to an electrifying shift on the horizon.

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Vietnam Electric Vehicle Market size was valued at around USD 2.4 billion in 2024 and is expected to reach USD 6.74 billion in 2030, at 18.12% CAGR (2025-30)

In an era marked by a profound shift towards sustainable transportation solutions, the electric vehicle (EV) has emerged as a key player in driving the future of mobility. With both Vietnam ...

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Vietnam Electric Vehicle Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031) The Vietnamese Electric Vehicle Market Report is Segmented by Vehicle Type ...

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Vietnam ranked as the second-largest electric vehicle (EV) market in Southeast Asia during the first eight

months of 2025, with nearly 90,000 units sold, trailing only Thailand.

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Vietnam's EV market is just getting started, but shows potential for growth. Electric two-wheelers captured 10% of the 2-wheeler market in 2021, with nearly 1.8 million electric motorcycles ...

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China's BYD, for example, leads globally due to substantial government support and incentives. Despite interest, the market size has made some companies hesitant to invest. BYD, ...

Vietnam: Electric Vehicle (EV) Industry Overview: Sales Surge Led by Domestic Brands; Passenger EV Share Ranks Second in Asia Amid the global decarbonization trend, Vietnam is also ...

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