CHINA NEW ENERGY VEHICLE WEEKLY CHARTBOOK

2026 Week 27 - Weekly NEV orders flat wow, BYD +11%/+23% yoy/wow on Seal 08

Bottom line: Weekly NEV orders were 0% wow and -41% yoy (-13% yoy excluding Xiaomi, which had a high base from the YU7 launch on Jun 26, 2025). BYD showed the highest growth at +23% wow driven by Seal 08 DM and Seal 08 EV launched on Jul 2. Retail/Wholesale NEV penetration reached **63%/63%** in Jun.

A curated compilation of the most topical charts on weekly passenger vehicle market performance, organized into the following categories: (1) Key NEV brands' weekly orders amount, (2) Key events to watch, (3) NEV/ICE dealer price discount tracker, and (4) Upstream battery pricing dynamics.

2026 Week 27 highlights:

- **Key brand orders:** BYD / Tesla / Nio showed the most defensive growth at +23%/-3%/-7% wow, with BYD mainly driven by new model launch (i.e. BYD's Seal 08 DM and Seal 08 EV on Jul 2).
- **CPCA weekly trend:** As of Jun 1-30, PV retail volume was 1,651k units (-21% yoy/+9% mom), while PV wholesale volume was 2,376k units (-4% yoy/+7% mom) per CPCA. Meanwhile, **NEV retail** volume was 1,037k units (**-7% yoy/+9% mom**), and **NEV wholesale** volume was 1,506k units (**+22% yoy/+11% mom**), with NEV penetration at 62.8%/63.4% in Jun 1-30, compared to 63%/61.1% in May.
- **Key pricing trends:** NEV dealer discount narrowed wow while ICE dealer discount widened wow.
- **Upstream battery pricing dynamics:** Battery grade lithium carbonate price increased to Rmb165k/ton (+8.9% wow), while prismatic cell (LFP) and prismatic cell (NCM) prices were stable wow.

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Weekly order summary

Key brand weekly order trends during 2026 week 27 (6/29-7/5):

- Key NEV OEMs combined orders were 0% wow and -41% yoy (-13% yoy excluding Xiaomi, which had a high base from the YU7 launch on Jun 26, 2025).
- BYD / Tesla / Nio showed the most defensive growth at +23%/-3%/-7% wow, with BYD mainly driven by new model launch (i.e. BYD's Seal 08 DM and Seal 08 EV on Jul 2).
- In terms of YTD orders, Nio / HIMA / Tesla showed relatively defensive growth at +98%/+29%/+0% yoy.

Exhibit 1: NEV brand weekly orders summary

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26 MTD	2026 YTD	2025 W24 6/9-6/15	2025 W25 6/16-6/22	2025 W26 6/23-6/29	2025 W27 6/30-7/6	2026 W24 6/8-6/14	2026 W25 6/15-6/21	2026 W26 6/22-6/28	2026 W27 6/29-7/5
Monthly order (units)									**Weekly order (units)**							
BYD (Dynasty & Ocean)	123535	96547	252181	223899	197343	295514	86500	1250805	84000	80000	82000	78000	45700	106800	70600	86500
Geely (Galaxy & Zeekr)			85343	125606	114161	110516	22700	451840					26760	24180	28250	22700
HIMA	26347	19574	45610	122320	143479	67232	8110	430355	9300	9000	10000	9900	18240	11675	10820	8110
Leapmotor			50257	82036	67357	59173	13800	268680					11530	14100	15000	13800
Tesla	30271	32614	60929	61914	57371	54214	10900	305100	13000	12000	11600	17000	13100	12600	11200	10900
Nio	15817	13400	38190	44025	86183	76636	10800	281965	5100	4900	5000	5500	19480	14450	11600	10800
Li Auto	18243	14614	26851	36401	43150	29609	5700	172940	9200	9000	7600	9500	5500	5930	9900	5700
Xiaomi	5529	10171	60587	33513	33980	27263	5400	174900	5000	4000	283000	78500	5010	7200	6100	5400
XPeng	16957	14597	41607	39394	54514	36059	6750	207950	9000	8800	9400	28600	8320	9000	7300	6750
SUM	**236699**	**201519**	**661556**	**769108**	**797539**	**756215**	**170660**	**3544535**	**134600**	**127700**	**408600**	**227000**	**153640**	**205935**	**170770**	**170660**
YoY (%)									**YoY (%)**							
BYD (Dynasty & Ocean)	-57%	-64%	-31%	-29%	-41%	-14%	11%	-37%					-46%	34%	-14%	11%
Geely (Galaxy & Zeekr)																
HIMA	-25%	-22%	-21%	14%	154%	58%	-18%	29%					96%	30%	8%	-18%
Leapmotor																
Tesla	-37%	-37%	2%	55%	55%	4%	-36%	0%					1%	5%	-3%	-36%
Nio	-9%	-2%	97%	24%	190%	248%	96%	98%					282%	195%	132%	96%
Li Auto	-47%	-46%	-20%	-9%	-19%	-21%	-40%	-26%					-40%	-34%	30%	-40%
Xiaomi	-86%	-79%	-27%	-5%	51%	-91%	-93%	-71%					0%	80%	-98%	-93%
XPeng	-18%	-41%	-26%	7%	18%	-21%	-76%	-19%					-8%	2%	-22%	-76%
SUM	**-51%**	**-56%**	**-22%**	**-8%**	**6%**	**-31%**	**-41%**	**-27%**					**-14%**	**31%**	**-69%**	**-41%**
MoM (%)									**WoW (%)**							
BYD (Dynasty & Ocean)	-55%	-22%	161%	-11%	-12%	50%			12%	-5%	2%	-5%	-4%	134%	-34%	23%
Geely (Galaxy & Zeekr)				47%	-9%	-3%							8%	-10%	17%	-20%
HIMA	-52%	-26%	133%	168%	17%	-53%			-18%	-3%	11%	-1%	-25%	-36%	-7%	-25%
Leapmotor				63%	-18%	-12%							-21%	22%	6%	-8%
Tesla	-39%	8%	87%	2%	-7%	-6%			8%	-8%	-3%	47%	-8%	-4%	-11%	-3%
Nio	-49%	-15%	185%	15%	96%	-11%			-6%	-4%	2%	10%	-30%	-26%	-20%	-7%
Li Auto	-28%	-20%	84%	36%	19%	-31%			3%	-2%	-16%	23%	-17%	8%	67%	-42%
Xiaomi	-63%	84%	496%	-45%	1%	-20%			0%	-20%	6975%	-72%	-32%	44%	-15%	-11%
XPeng	-43%	-14%	185%	-5%	38%	-34%			-20%	-2%	7%	204%	-18%	8%	-19%	-8%
SUM	**-51%**	**-15%**	**161%**	**16%**	**4%**	**-5%**			**4%**	**-5%**	**220%**	**-44%**	**-18%**	**34%**	**-17%**	**0%**

Source: ThinkerCar, Data compiled by Goldman Sachs Global Investment Research

Key events to watch

2026 Week 28, Jul 6-Jul 12

- Jul 9: Nio to officially launch 5-seater ES8.
- Jul 10-11: CPCA will release PV/NEV industry and by model wholesale/retail data.

2026 Week 29, Jul 13-19

- Jul 16: XPeng to officially launch MONA L03.
- Jul 17: WAIC to launch in Shanghai.

2026 Week 30, Jul 20-26

- Jul: Li Auto to launch L6 facelift.

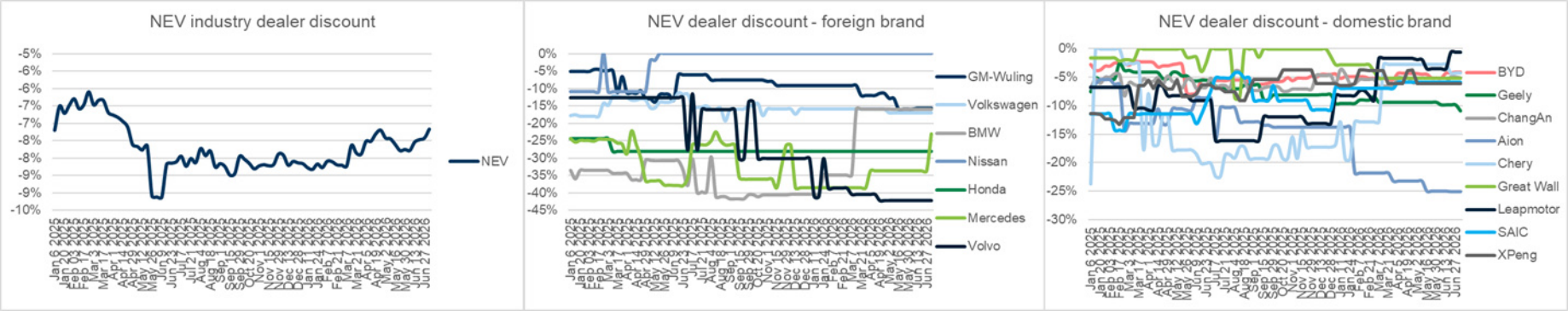
2026 Week 31-33, Jul 27-Aug 16

- Aug 1: NEV OEM monthly volume release.
- Aug 10-11: CPCA will release PV/NEV industry and by model wholesale/retail data.

Retail end-pricing

- NEV: average dealer discount vs. MSRP was 7.17% as of Jul 4, vs. 7.43%/7.95% as of Jun 27, 2026/Jul 7, 2025; BYD average dealer discount vs. MSRP was 4.10% as of Jul 4, vs. 4.10%/5.56% as of Jun 27, 2026/Jul 7, 2025.
- ICE: average dealer discount vs. MSRP was 20.01% as of Jul 4, vs. 19.61%/22.12% as of Jun 27, 2026/Jul 7, 2025.

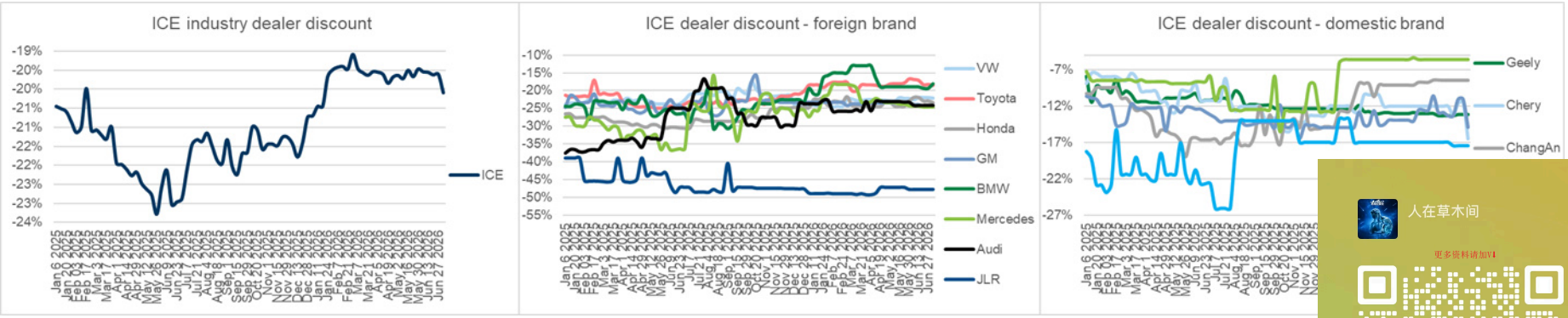
Exhibit 2: NEV dealer discount trend



By brand dealer discount is based on best-selling models.

Source: Autohome, Data compiled by Goldman Sachs Global Investment Research

Exhibit 3: ICE dealer discount trend



By brand dealer discount is based on best-selling models.

Source: Autohome, Data compiled by Goldman Sachs Global Investment Research

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Upstream battery pricing dynamics

Battery grade lithium carbonate price increased to Rmb165k/ton (+8.9% wow), while prismatic cell (LFP) and prismatic cell (NCM) prices were stable wow.

Exhibit 4: Battery and battery raw materials prices

Material	Unit	5/6/2026	5/11/2026	5/18/2026	5/25/2026	6/1/2026	6/8/2026	6/13/2026	6/22/2026	6/29/2026	7/6/2026	WoW	3Q25	4Q25	1Q26
Cathode	**Unit**														
Lithium Carbonate (battery grade)	Rmb k / ton	177.0	190.0	191.0	181.0	179.5	168.5	174.5	167.5	151.5	165.0	8.9%	128%	88%	3%
Battery	**Unit**														
Prismatic cell (LFP)	Rmb / Wh	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.0%	14%	14%	4%
Prismatic cell (NCM)	Rmb / Wh	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.0%	13%	10%	0%

Source: ICC Sino, Data compiled by Goldman Sachs Global Investment Research

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