

# Analysis of China's New Energy Vehicle Market Competitive Strategy: Taking Tesla and NIO as Examples

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## ABSTRACT

In recent years, new energy vehicles have begun to emerge in China, with a range of brands such as Tesla and NIO competing in the Chinese market. Gradually, Tesla has moved far beyond the domestic new energy vehicle brand and became the leading brand in the Chinese market. This article compares the 4P marketing strategies of Tesla and NIO, and discusses the similarities and differences between the two based on SWOT analysis. The results of the study show that NIO's marketing strategy still has different degrees of disadvantages compared to Tesla's. By improving the car design and product performance, the gap between the two will be further narrowed, which will allow NIO to capture more market share in the new energy vehicle industry in the future. This article can help NIO to further improve the company's operating efficiency, so as to occupy a higher market share, and at the same time has important practical significance for helping the healthy development of China's new energy automobile industry.

**Keywords:** New energy, Tesla, NIO, Marketing strategy.

## 1. INTRODUCTION

### 1.1. Research Background and Motivation

Tesla was created in 2003 by a group of engineers who believed that "electric cars are better and faster than fuel cars". Tesla's founding team believed that the sooner people could move away from dependence on fuel vehicles and gradually achieve the dream of zero emissions, the better it would be for people to move forward. Before Tesla entered the Chinese market, China's automotive industry was dominated by traditional fuel vehicles, which caused emissions that would cause damage to the air and the environment. In contrast, Tesla's new electric vehicles solved this problem. Tesla's safety, environmental friendliness, and intelligence have started the Chinese market for energy vehicles. Before Tesla became popular in China, there were some barriers, such as the high price of the first groups of electric cars to enter the market, which was not affordable for the general public, resulting in small customers and few sales. Secondly, there was the issue of charging, as there were not enough solar charging stations in China. The lack of supply of batteries also

posed a barrier to Tesla's entry into the Chinese market [1]. For the first barrier, when Tesla entered the Chinese market, there were almost no domestic competitors, with the affluent as the target group of customers, successfully moved into China with a small number of high-priced fuel cars. In recent years, the number of charging piles has gradually increased. Tesla has switched its battery supply from Panasonic to CATL, which has solved the charging problem and alleviated the lack of battery supply [2]. While Tesla has secured a leading position in the Chinese new energy market, the domestic new energy vehicle industry has also developed, with new energy vehicle companies such as NIO, Xpeng Motors, and Li Auto gradually attacking the Chinese new energy vehicle market. The BBC suggested that Tesla and NIO have a clear competitive relationship in the Chinese market [3]. According to Eastern Fortune, the Chinese sales of Tesla were higher than NIO in 2020 when comparing sales of domestic new energy vehicles. Sina cars website has also calculated the sales ranking of domestic new energy vehicles in the first half of 2021 and compared the profit in the last two years, with Tesla currently ahead of NIO. In recent years, NIO, a representative of domestic new energy vehicles, has become increasingly dominant in the

market. Although the company has so far failed to surpass Tesla in terms of sales and profitability, its market potential is huge. This article attempts to identify the root cause of the gap by analyzing the marketing strategies of the two companies, to shorten the distance between NIO and Tesla.

The entry of Tesla and NIO into the Chinese new energy vehicle market has attracted much attention. In their SWOT analysis and revelation of Tesla's entry into the Chinese market, Zhao Hongxia and Tian Meng mention Tesla's strengths, weaknesses, opportunities, and threats and reveal the Chinese new energy vehicle market [4]. This paper focuses on Tesla's insights into the NIO market, using SWOT and 4Ps theory to get a more comprehensive analysis. Fang Shan analyzed the product strategy of NIO from the vehicle model and design aspects in the marketing strategy research of NIO New Energy Vehicles, and found that the model and design of NIO Auto have a high degree of similarity with other vehicles in the market, and the market competitiveness is insufficient. In this paper, in addition to the analysis from model design, the product part is analyzed separately from model design and performance. Through the performance analysis that customers are most concerned about for new energy vehicles, which enables a multi-faceted search for areas where NIO can improve, it can look for areas where NIO can improve. In addition to analyzing the prices of similar products, this paper also analyzes the overall pricing strategy of both companies, starting from the most original pricing strategy to identify the problems accurately.

**1.2. Research Contents and Framework**

This paper focuses on the marketing strategies of Tesla and NIO through the 4P and SWOT analyses, looking at the product, price, place, promotion, strengths, weaknesses, opportunities, and threats for both companies, and uncovering the reasons why Tesla is currently better than NIO, thus providing enlightenment for NIO. In this paper, the first part is the introduction, which gives some background information. The second part is the methodology, which uses data and graphs to analyze several aspects with some theories. The third part is results and discussion, conclude the results of the second part, relate to some case studies for comparison and discussion, and the last part is the conclusion, which is a summary of the discussion in the third part.

**2. METHODOLOGY**

This article mainly compares Tesla and NIO through the 4Ps and SWOT, and analyzes their products, prices, places, promotions, advantages, disadvantages, opportunities, and threats, as to get the current superiority of Tesla and NIO and the aspect of Tesla finally gave NIO enlightenment.

**2.1. 4Ps Theory**

The 4Ps theory is a marketing analysis theory, which refers to product, price, place and promotion strategy, respectively.

**2.1.1. Product Strategy**

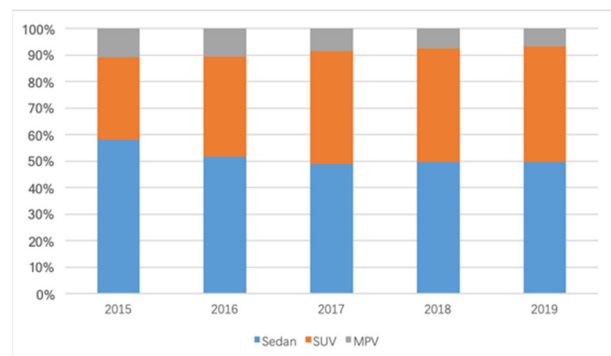
Tesla's main products are the Model S, Model3, Model X, and Model Y, Cybertruck, mainly sedan and SUV in design, with only the Cybertruck currently being an MPV. NIO's main products are the ES6, ES8, EC6 and ET7, most of which are SUVs, with only the ET7 being a sedan. Tesla has a broader range of vehicles than NIO.



**Figure 1** SUV for NIO



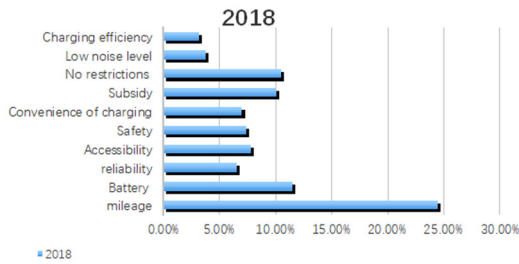
**Figure 2** Sedan for NIO



**Figure 3** 2015-2019 Trends in market share of Sedan, SUV and MPV(Source: China Automobile Dealers Association Market Research Branch)

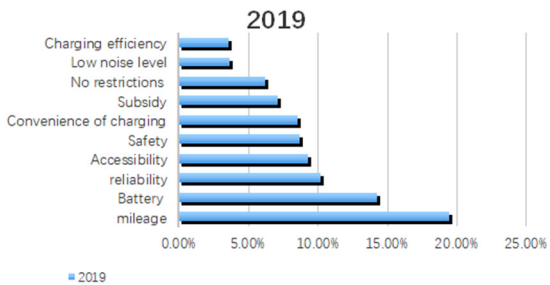
According to Figure3, which show the change in market share of the major types from 2015-2019, we can see that SUVs and sedans make up most of the market. Dale mentions in his article that the main reasons for the popularity of SUVs are seating capacity, safety, cargo

capacity and off-road capability [5]. Although MPV is a minority group, it still holds a portion of the market.



**Figure 4** Changes in the main considerations for electricity cars consumers when purchasing a car in 2018(Source: <https://index.toutiao.com>)

In terms of the primary considerations for electric car owners, from 2018 to 2019, car owners are most concerned about mileage when purchasing a car.



**Figure 5** Changes in the main considerations for electricity cars consumers when purchasing a car in 2019(Source: <https://index.toutiao.com>)

The price of the ES6 and the Model 3 are similar, but the mileage of the Tesla is longer than that of the NIO, which means that more people will choose the Tesla for the same price point. The price of the ES8 is more expensive than the Tesla Model Y, but the range of the Tesla is longer than that of the NIO.

**2.1.2. Price Strategy**

Tesla's price changes are a usual occurrence. In Huang Xuming's research of Tesla Motors' marketing strategy in China, it is present that Tesla's pricing strategy is to price its products differently depending on the consumer's ability to pay and performance [6]. As the first company to produce electric vehicle technology in China, Tesla initially priced its products at an expensive level due to high research and development costs and transportation costs. If it had been sold at the same price as at the beginning, it would not have been able to take over the market quickly, thus losing consumers, competitiveness and ultimately failing to achieve positive returns. In order to avoid such things from happening, Tesla's pricing strategy is divided into two steps, slowly pouring into the Chinese mass market and more people can own electric vehicles. Sonali points out that the first

stage is skim pricing to sell high-priced, small volume electric vehicles to high-income groups. Moreover, ensure that the electric vehicles are top performers with technology comparable to traditional fuel cars in all aspects [7]. The first step helped Tesla enter the Chinese market with high pricing that made it a symbol of a premium brand recognized by a few and left the first impression on the public. The second stage is penetration pricing, to expand the customer group, enable the product to capture the market quickly and discourage competitors from entering. Tesla continued to launch new electric cars, this time aimed at the middle and upper-income customer groups, and after further price cuts, the accessibility of Tesla cars increased, therefore the sales would increase. By the time more Tesla was available on the streets, Tesla could further capture the market by introducing cost-effective, low-priced, high-volume domestic electric cars to the general public. As a result, Tesla's strategy of using small profits but the quick turnover of electric vehicles not only occupied China's new energy vehicle market, prevented the entry of China's domestically produced electric vehicles, but also established a brand image with a price-performance solid ratio in people's minds. Compared with Tesla, NIO's pricing strategy is relatively simple. NIO has always followed the brand pricing strategy. So far, the price of all products of NIO is higher than 35W. In the face of strong competitors, NIO has always maintained its market price unchanged.

**2.1.3. Place Strategy**

Tesla's place strategy in China does not follow the traditional 4S shops of the Chinese automotive industry but instead directly managed experience shops, which are operated and managed by Tesla directly. Tian Hui mentioned in Automotive Daily that by 2020 there would be 102 physical shops and showrooms across China, located in many cities in China, generally problematic commercial areas [8]. Once the customer has selected a product to their satisfaction in the experience shop, they only need to pay for it online. The selected Tesla car will be delivered to their door, this eliminates the cost of channel dealers and the savings directly available to consumers. Secondly, shopping online is widespread in China, online car shopping also brings consumers a different experience and convenience. Yao Zhenyu in Tesla's car marketing strategy research Tesla is also the first car company to open network marketing [9]. NIO's physical store is not a traditional 4S store. NIO's physical store is called NIO House, which is not just an ordinary exhibition hall or marketing store. In NIO house, there are lounges, reading rooms and living areas. According to statistics from China Securities Network, there are 83 physical stores nationwide, most of which are located in commercial centers such as Beijing Wangfujing and Shanghai Lujiazui [10]. Sohu's website mentioned that such a lot is usually where high-end brands like Audi and

Mercedes-Benz gather [11]. NIO choice of such a location can also increase the influence and let more people know NIO.

2.1.4. Promotion Strategy

Price cuts are one of Tesla's promotional strategies. In February 2021, the model long-range version was reduced to a starting price of 339,900 yuan, decrease 148,100 yuan from the previous price, and the model high-performance version was also reduced by 165,100 yuan to a starting price of 369,900 yuan. From Sohu website data, Tesla's price cuts are not just these ones, and price cut promotions seem to be Tesla's main promotional strategies. Since regular customers do not enjoy the preferential policy of discounted prices, this will reduce the consumer's sense of buying experience. For this reason, Tesla also compensates for this through free system upgrades [12]. Tesla's promotional strategy

is mainly related to price. In the face of multiple price cuts from strong competitor Tesla, Net Ease News mentions that the founder of NIO Li Bin said in an interview that he would not lower the price because NIO's products are valued for money and unfair to regular customers.

2.2. SWOT Analysis

SWOT is to analyze the strengths, weaknesses, opportunities and threats of a company based on its existing resources, and select the appropriate strategy. Table 1 gives the SWOT analysis matrix of Tesla and NIO. From Table 1, we can see that Tesla has obvious market competitiveness in hardware technology and factory setting, while NIO has the same advantages in terms of quality after-sales and maintenance services and government subsidy policies. Both of them have different vehicle types.

Table 1. SWOT analysis of Tesla and NIO

Type	Tesla	NIO
Strength	1. Leading brand of new energy marketing 2. Leading hardware technology 3. High innovation expenses	1. High-quality after-sales and maintenance service 2. Self-supply of components
Weakness	1. Low selectability of models 2. Negative impact of vehicle breakdowns on sales 3. Insufficient endurance	1. Fewer sale models 2. Disadvantages of foundry factories 3. Insufficient endurance
Opportunities	1. The establishment of Shanghai factory will help Tesla achieve localization 2. The awakening of consumers' environmental awareness 3. Government policy subsidies for new energy vehicles industry	1. The awakening of consumers' environmental awareness 2. Government policy subsidies for new energy vehicles industry
Threats	1. Increasing competitors of new energy vehicles market 2. Supplier's price conundrum	1. Increasing competitors of new energy vehicles market

2.2.1. Strength

The driving technology of Tesla's electric vehicles is more mature, thanks to its high research and development costs. In July 2020, Master Dong said that Tesla's research and development expenses have remained at a very high level from 2013 to 2019. A large amount of research and development expenses laid the foundation for the later technological improvement [13]. As shown in the figure 4, which indicates the cost for Tesla from 2013-2019, Tesla's research and development costs have been increasing year by year, especially the launch of Model 3 in recent years has even higher research and development costs. In addition, Tesla's autopilot hardware is much higher than NIO. In Master Chen's article, it is said that Tesla has five surround view cameras, while NIO has only four surround view cameras.

The gag of one surround view camera would cause the huge difference [14].

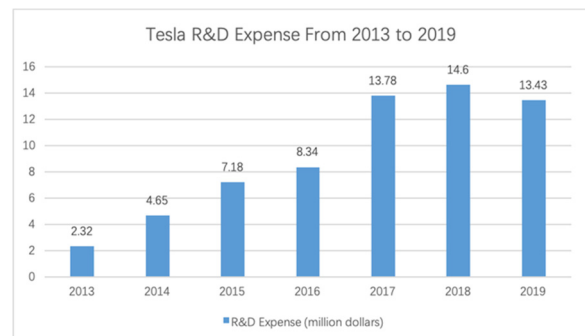


Figure 6 Innovation Expense of Tesla in Recent Years

Compared with Tesla, NIO pays more attention to the user experience. NIO uses the Internet to connect each

service node to the user and makes them transparent, achieving a one-touch dial and assured service. For most auto companies, the technology of auto components is in the hands of suppliers, while NIO's induction motors, permanent magnet synchronous motors and motor controllers are all developed and supplied by its subsidiary company XPT (Nanjing) E-Powertrain Technology Co., Ltd.

### 2.2.2. Weakness

The common shortcoming of NIO and Tesla is that there are few models on sale. At present, Tesla has four models on sale: Model 3, Model X, Model Y and Model S. NIO has four models on sale: ES6, ES8, EC6 and ET7. And compared to Tesla, all of NIO's three models on sale are SUVs. Compared with brands such as Mercedes-Benz and BMW, consumers do not have many choices for Tesla and NIO. In terms of model selection, NIO may need to expand its models. At present, NIO is focusing on the SUV market, but its sales in the market are not ideal. Taking ES8 as an example, from November 2020 to September 2021, the average monthly sales volume is 1,600, which is a 34% difference compared with the 2,144 Tesla Model Y sales in July this year [15]. Another common shortcoming is the lack of endurance. Although there are many charging stations for new energy vehicles in first-tier cities like Beijing and Shanghai, they are still in short supply, the imbalance between supply and demand in second-tier and third-tier cities will only become more serious. Tesla's frequent incidents of brake failure in 2021 have led consumers to believe that it has a safety hazard. However, in the follow-up report, the fact was clarified that the pedal design of the kinetic energy recovery system that Tesla is proud of is anti-traditional, and this change will easily cause the driver's operation errors. Although the voices of doubt have decreased, the reputational damage caused by this incident is irreversible.

The disadvantage of NIO is that it does not have its own processing factory. The production of NIO is done by domestic brand JAC motors. In 2021, NIO has renewed its three-year contract with JAC motors. JAC's foundry quality is not outstanding in the industry, and NIO's contract renewal proves that NIO does not currently have the idea of establishing its factory, so the control of product quality is particularly important.

### 2.2.3. Opportunities

Both NIO and Tesla are currently climbing up with government subsidies and people's environmental protection needs. In terms of subsidies, Gasgoo Consulting mentioned that the Chinese government's subsidy for electric vehicles in 2020 will range from 16,200 to 22,500 RMB. The subsidy in 2021 has dropped by 20% compared to 2020, but the subsidy is still

Between 13,000 yuan and 18,000 RMB [16]. Although the subsidy has declined, the subsidy of RMB 13,000 to RMB 18,000 is a big discount for most people compared to traditional fuel vehicles. Due to the current increase in people's environmental awareness, consumers are more willing to choose electric vehicles of the same level. In the past few years, the emergence of environmental pollution such as haze in various places has given people a shot at sobriety. With economic development, environmental problems cannot be underestimated. Compared with traditional gasoline vehicles, EVs will not produce exhaust gas due to combustion, which generally alleviates the problem of vehicle exhaust emissions and environmental pollution. Master Fang also wrote in the research on the marketing strategy of NIO's new energy vehicles: The development of new energy vehicles conforms to the needs of the development of the era and has a bright market prospect [17].

For Tesla, the Shanghai Gigafactory to be completed in 2020 marks the localization of Tesla vehicles. Before the factory was put into production, the transportation cost of Tesla cars was expensive, and imported products were susceptible to policies and currency exchange rates, resulting in high prices that were not favored by most consumers. However, the establishment of the Shanghai Gigafactory now allows Tesla to produce in China, reducing a large amount of transportation costs and tariff barriers. This is also the reason for the repeated price reductions of Tesla cars in recent years, thus gaining a large number of consumers.

### 2.2.4. Threats

Due to the bright prospects of new energy vehicles in recent years, NIO and Tesla have had to face a large number of competitors, such as Xpeng and Li Auto to grab the competitive market. Zhao Hongxia and Tian Meng said that in addition to the rise of new electric vehicle brands such as Xpeng and Li Auto, BYD has also occupied a relatively leading position in the competition with Tesla in recent years. By 2019, Tesla's sales will reach 367,500 vehicles, surpassing BYD's 229,500 vehicles [4]. At present, the domestic new energy vehicle market is fiercely competitive, which puts Tesla and NIO facing great pressure.

In addition, Tesla is also facing supply chain problems, and most of Tesla's parts depend on other companies' production. Among the three characteristics of Tesla's supply chain, the electric car dealer statistics that Tesla will manufacture complex exterior trim, chassis, interior trim, etc., in addition to its own core technologies such as BMS control and lightweight vehicle integration. A large number of parts were outsourced, and a total of 16 large parts were purchased as system outsourcing, and the expenditure accounted for 47% of the total BOM cost [18]. If Tesla can solve the

supply chain problem, then production costs will be further reduced and attract more consumers.

### 3. RESULTS AND DISCUSSION

Based on the results of the 4P strategy analysis, it can be found that Tesla covers almost all models design of the market, allowing Tesla to cater to a broader range of customers. The majority of NIO's models are SUVs, which will cater more to customers who prefer SUVs. This would make NIO's internal products compete and not increase its overall competitiveness in the market. NIO should learn from Tesla, produce more sedans, and add some MPV niche models to meet market demand and increase sales in terms of product design. From a product performance perspective, NIO should learn from Tesla's product range and focus on product upgrades in terms of mileage to meet the needs of most customers. In his article, Zheng Yi writes that many cities do not have good charging piles at this stage, apart from first-tier cities, so the mileage is a significant consideration for many customers [19]. Therefore, if NIO can upgrade and improve its range, it will gain more customers' attention. From the perspective of pricing, Tesla gives enlightenment to NIO is flexible pricing, varies pricing strategies appropriately, and determines prices according to different market conditions and average salary. The Automotive Research Report shows the level of interest in electric vehicles in the major regions of China, with each region of China having a different level of interest, which also affects local sales [20]. Tesla has 93 physical shops and NIO has 83 offline physical shops [21]. Meaning that Tesla's physical shops cater to more users and Tesla covers a wider area. In addition, Tesla's "online shopping" is also more innovative. Therefore, in terms of place, NIO should learn from Tesla's 'online shopping' marketing channel and expand its NIO house to reach more people in more areas. In terms of promotions, both Tesla and NIO have their unique promotions, but the current reduce price promotion can attract more customers. NIO should learn from Tesla to consider more customers and make the promotion available to more customers in terms of promotions. According to SWOT, the marketing strategies of NIO and Tesla have their own advantages, but NIO still needs to pay attention to the following two aspects and deal with these issues flexibly, which may enable NIO to gain a larger share in the market. These problems appear in the production and on-sale models.

In terms of production, Tesla recently started producing at its Shanghai Gigafactory, and the disappearance of tariffs has put more pressure on domestic auto brands. NIO may need to solve the problem of the foundry factory and consider whether it needs to build its own factory or replace the foundry supplier. Although JAC's production needs have not yet been a problem at the moment, a user on Zhihu said Elon

Musk's conference call for investors revealed a concept that the factory should be the most core competitiveness of the company, or even the most core "product" [22]. Will the replacement of the factory bring better profits and is the current OEM of JAC the best choice? Is JAC able to support the production of NIO? Chinese government stipulates that passenger cars produced in China must be affixed with the name of the manufacturer near the brake light. However, some joint venture cars, such as Beijing Benz, often deduct the tail label. This problem also appears on NIO. The tail label of NIO will be deducted from JAC. One reason is that JAC focuses on low-end models, while NIO Automobile focuses on high-end models. Another reason is that the models exhibited by NIO at the auto show did not remain the tail label. The tail label of the car will only be printed when it is delivered to the consumer, causing many consumers to think that JAC will lower the value of NIO's products [23]. Meanwhile, Master Fang Shan also wrote that JAC's responsibility for the production of NIO is a problem that needs long-term attention [17]. In addition, Tesla not only has SUV product models, but in other models, Model 3 and Model X can also seize the market. In this way, NIO should consider whether it should expand its models and increase the research and development of small cars to further compete with Tesla.

NIO's service advantages are quite outstanding. An article in TechNode stated that NIO not only has a strong sense of atmosphere before the sale but also has a feeling of making users go home in after-sales service. Not only that. Fancy services, such as free car wash and free price, also give future car owners an excellent user experience. Good pre-sales and after-sales services can help companies attract more consumers [24]. All in all, NIO needs to maximize its strengths and avoid its weaknesses. While providing high-quality services, it will expand models to meet the needs of minorities and low-end consumers, and seize the opportunity of government subsidies and environmental awareness to further seize the market share of new energy vehicles.

### 4. CONCLUSION

Based on the 4P's and SWOT of Tesla and NIO, it is showed that NIO needs to improve compared to Tesla. Based on the 4P's, NIO's enlightenment is to expand models, conform to market preferences, and expand sedan models and MPV models. From the perspective of product performance, NIO should upgrade its products in terms of battery life. In the price part, NIO can learn from Tesla's flexible pricing, which can not only meet market demand but also stimulate consumption. In terms of places, NIO can open more NIO Houses across the country, and expanding sales sites can let more people know NIO. In terms of promotion, the promotion strategy that NIO uses can only take care of a small number of customers. NIO can try to use strategies such as price



reduction to stimulate consumption and allow more customers to enjoy the promotion policy. According to the SWOT, in addition to the 4P's mentioned, the area that NIO needs to improve is the production factory. Whether JAC is the best choice for NIO auto manufacturer at present, based on the current market analysis, JAC's quality supervision and corporate image are far from reaching consumers' psychological expectations. By comparing these disadvantages, it is clear that the marketing deployment of Tesla and NIO, to achieve the effect of mastering skills to control foreigners. The enlightenment of Tesla to NIO mentioned in this article is not only for NIO. At present, domestic new energy vehicles industries have common problems. Based on the comparison of the marketing strategies of Tesla and NIO, it can also expose the shortcomings of other new energy vehicle brands. In the future, these revelations may become the key to leading brand competition.

### **AUTHORS' CONTRIBUTIONS**

These authors contributed equally.

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