

# Research on Sustainable Competitive Advantage Strategy of Leading Electric Vehicle Enterprises

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**Abstract:** The objectives of this research were 1) to study the competitive environments of A Co, and 2) to formulate the sustainable competitive advantage strategies of A Co. A qualitative approach was employed in this research. Primary data was obtained through a questionnaire and semi-structured interviews. Secondary data was derived from previous research studies, reports, and documents pertaining to A Co. In the form of a questionnaire, 50 internal employees were selected to investigate the current situation of market competitiveness, including industry analysis, consumer purchase factors, and competitor analysis. Interview data was gathered from 3 experts within the company, and PESTEL and core competence were analyzed. This was followed by the creation of the external factor analysis (EFA) matrix and internal factor analysis (IFA) matrix, which provided an overall factor evaluation score. Additionally, interviews were conducted with employees to collect data supporting the SOTAR analysis. Brainstorming sessions were conducted with 3 experts to perform SOTAR analysis and develop sustainable competitive advantage strategies, as well as a guideline for implementing the sustainable competitive advantage strategy. The research findings indicated that A Co operated in a competitive environment. A Co demonstrated strengths in technological innovation, production service, marketing service, and financial management, but there was room for improvement in sales service. Opportunities for A Co included increased consumer disposable income, market expansion, advancements in battery technology, AI-driven demand prediction, and government support. However, A Co faced challenges such as decreasing subsidies, emerging alternative transportation options, market competition, battery safety demands, and the entry of traditional automobile companies into the new energy sector. Additionally, A Co's strengths were reflected in brand awareness, capital enrichment, core technological advantages, a strong supply chain, and stable human resources. According to the SOTAR analysis, the sustainable competitive advantage strategies identified for A Co were technological leadership and innovation, vertical integration and supply chain management, market expansion and brand building, customer-centric approaches, and partnerships and alliances.

**Keywords:** New energy vehicles, Competitive strategy.

## 1. Background

New energy vehicles were one of the strategic emerging industries. Starting from the demonstration project of "1,000 new energy vehicles in ten Cities" in 2009, China's new energy vehicle industry made remarkable achievements after nearly ten years of development. In 2019, the sales volume exceeded one million, accounting for more than 50% of the global market share. China's new energy vehicle industry entered the growth stage from the introduction period, with the ownership penetration rate of less than 2%, and the future development space was huge. Since the official launch of "863" major electric vehicle projects in 2001, the industry had experienced three development stages: strategic planning period (2001-2008), introduction period (2009-2015), and growth period (2016-now) (Gao Huiming, 2021).

In 2010, the sales volume of new energy vehicles in China was only 8,159. In 2018, the sales volume reached 1.256 million, with a compound growth rate of 87.5% within nine years. A total of 20.11 million new energy passenger vehicles were sold globally in 2018, of which the Chinese market accounted for 1.053 million, more than the rest of the world combined. In terms of penetration rate, China's new-energy vehicle sales reached 1.256 million in 2018, accounting for about 4.5 percent of the total automobile sales; By June 2019, the number of new energy vehicles in China was about 3.44 million, while the number of traditional fuel vehicles had reached 250 million, and the penetration rate of new energy vehicles was less than 1.4%, showing broad room for growth (Chen Xiangguo, 2019).

The government attached great importance to the development of the new energy vehicle industry, and introduced a full range of incentive policies, from fund subsidies for research and development, double credits for production, financial subsidies, and tax breaks for consumption, to unlimited license purchase for use, and charging concessions for operation, which almost covered the whole IIFA cycle of new energy vehicles.

## 2. Research Objectives

To study the competitive environments of BYD Company Limited.

To formulate the sustainable competitive advantage strategies of BYD Company Limited.

## 3. Scope of the Study

In this research, the theoretical model was combined with the case method to study BYD Company Limited competitive strategy. The specific use of macro analysis and micro analysis methods was combined, and charts were also utilized for research. Relevant literature, databases, and other materials were consulted, and continuous analysis was performed to understand and master the core ideas. Finally, the competitive advantage and competitive strategy model were effectively combined as the theoretical guidance of the article.

The theoretical models used in this paper included enterprise competitive strategy management theory, PESTEL analysis model, Porter's five forces model, Core Competences,

external and internal factor evaluation matrix, etc. The paper mainly analyzed the macro environment and industrial environment of BYD Company Limited through field research and studied the competitive advantages.

This topic discussed the competitive strategy that BYD Company Limited should have adopted from two aspects of internal and external environment. Not only did information and data collection methods need to be used, but also aspirations that could have been brought by stakeholders, suppliers, and changes in the external macro environment needed to have been thoroughly examined, so as to comprehensively understand the most real situation and obtain the required information.

In addition, the study selected BYD Company Limited and conducted interviews on experts and questionnaires on the company's internal staff. The study used questionnaires to survey internal staff and investigated the current market competitiveness of the company, including industry analysis, consumer purchasing factors, and competitor analysis. Additionally, combining the company's actual data, the study conducted EFA external factor evaluation matrix, and IFA internal factor evaluation matrix of different levels of the company (senior, middle, and grassroots) to evaluate the overall factors. The study used the SOTAR Analysis for the company's overall development strategy and chose a suitable overall sustainable competitive advantage strategy. Finally, the study put forward strategy implementation and measurement guidelines.

## **4. Definition of Terms**

### **4.1. New Energy Vehicles**

The United Nations Conference on New and Renewable Energy, held by the United Nations in 1981, defined new energy as "the new development and recycling of traditional renewable energy based on new technologies and materials and through modern production techniques, with the aim of achieving the inexhaustible use of energy." This cyclical renewable energy replaces fossil energy, which has limited resources and causes environmental pollution, and develops solar energy, wind energy, ocean energy, biomass energy, hydrogen energy, geothermal energy, etc. New energy vehicles are an alternative to traditional fuel vehicles. As research in this field began relatively late, there is currently no unified definition of new energy vehicles. In June 2009, the Ministry of Industry and Information Technology of China issued the "New Energy Vehicle Production Enterprises and Product Access Management Rules," which define new energy vehicles as those using unconventional vehicle fuels as power or conventional vehicle fuels with new on-board power devices and advanced technologies in integrated vehicle power control and drive. These vehicles include hybrid electric vehicles, pure electric vehicles, including solar vehicles, fuel cell electric vehicles, hydrogen engine vehicles, and other new energy vehicles (Wang Can, 2022).

New energy vehicles are vehicles that adopt unconventional vehicle fuel as a power source (or use conventional vehicle fuel and adopt new on-board power devices), integrate advanced technologies in power control and drive of vehicles, and form vehicles with advanced technical principles, new technologies and new structures. Broad new energy vehicles are also known as alternative fuel vehicles, including pure electric vehicles, fuel cell electric

vehicles such as all the use of non-petroleum fuel vehicles, also including hybrid electric vehicles, ethanol gasoline cars and other parts of the use of non-petroleum fuel vehicles. At present, all the existing new energy vehicles are included in this concept, which is specifically divided into hybrid electric vehicles, pure electric vehicles, fuel cell vehicles, alcohol ether fuel vehicles, natural gas vehicles, etc.

#### **(1) Advantages of new energy vehicles:**

Save fuel energy. New energy vehicles are typically powered by natural gas, petroleum gas, hydrogen, and electricity, which can reduce exhaust emissions and effectively protect the environment. Electric cars do not produce exhaust gas, making them a cleaner option. Hydrogen energy vehicles produce water as exhaust gas, which does not pollute the environment. In addition, new energy vehicles generally adopt new technologies and structures to improve their efficiency and have lower noise levels.

#### **(2) Disadvantages of new energy vehicles:**

Because new energy vehicles are still in their infancy, the technology is not very mature. Additionally, the number of new energy vehicles on the road is still low, and it may not be very convenient to charge, refuel, and maintain them. Vehicles with small displacement and insufficient power are generally not suitable for long-distance driving. Furthermore, the price of new energy vehicles ranging from 50,000 to 100,000 is relatively high, and only pure electric vehicles are currently produced on a mass scale, which limits the available options for consumers.

## **5. Competitive Environment Analysis**

### **5.1. Business Competitive Environment**

Business competitive environment analysis is a crucial process that helps organizations understand the various factors that affect their operations. It involves assessing both internal and external factors to determine the current state of the organization and how it can navigate the challenges and opportunities that exist. In this essay, we will discuss the importance of business environment analysis, the methods used to analyze the business environment, and the factors that influence the business environment (Hitt, Ireland, & Hoskisson, 2017).

Competitive environment analysis is important for several reasons. Firstly, it helps organizations identify their strengths and weaknesses, which is important for making informed decisions. Secondly, it enables organizations to identify potential opportunities and threats in the market, which can help them prepare for any future changes. Finally, it helps organizations understand the competitive landscape, which is important for developing effective strategies (Schermerhorn, Bachrach, & Hunt, 2017).

There are several methods used to analyze the business environment. One of the most popular methods is the PEST analysis, which examines the political, economic, social, and technological factors that affect the organization. Another popular method is the Porter's Five Forces analysis to understand the competitive landscape of their industry. Porter's Five Forces analysis helps companies to identify the bargaining power of buyers and suppliers, the threat of new entrants, the threat of substitute products, and the intensity of competitive rivalry. Additionally, the analysis of the internal environment often utilizes the popular method of the value chain analysis to identify an organization's core competencies

and competitive advantages Porter, 533;1

## 6. Overall model of External Factor Analysis (EFA)

Chinese government's policy on new energy vehicles. The continuous formulation of sound policies and tax reduction and exemption policies for new energy vehicles has also reduced the pressure on new energy vehicle enterprises and the government to a certain extent, providing good policy conditions.

The steady growth of Chinese economy, the continuous increase of residents' income and the continuous optimization of residents' consumption structure also create a good material consumption foundation for new energy vehicles.

Due to the growing population, and new energy vehicles because of their convenience and flexibility are popular with people, clean energy vehicle consumption market is broad.

Green development is deeply rooted in the people's hearts. The global market demand for carbon emission vehicles is also increasingly high, emphasis on green development, the big social environment also calls for the development of new energy vehicles.

The demand for power battery technology for new energy

vehicles is quite high, and the requirements for the company's capital, personnel and ability are very high. The core technology of power battery is only mastered by individual manufacturers. BYD is one of the few Chinese domestic brands that master the core battery technology, and holds an absolute advantage.

Zhang Yiyun and Zhang Yu (2021) pointed out that patents play an extremely important role in the process of building global competitive advantages for new energy vehicle manufacturing enterprises, and are an important indicator of the independent innovation ability of automobile enterprises. The patent strategy and technology chain extension of BYD's patent layout in the field of new energy vehicles play an important role in enhancing BYD's competitiveness in patent technology innovation for new energy vehicles. Sun Jianyang and Etal (2021) discussed the industrial background, market environment, and relevant financial indicators of the new energy vehicles produced by BYD Co., Ltd. and conducted a comprehensive analysis of their investment value. Based on this, they concluded that the new energy vehicle industry has considerable investment value.

In addition, 75% of respondents in the survey indicated that BYD's competitive opportunities for new energy vehicles benefit from technological advantages and policy support.

**Table 1.** External Factor Analysis (EFA) Form of BYD New Energy Automobile Company#

External key factors	Weight	Grade	Weighted average
<b>Opportunities</b>			
O1 The disposable income of potential consumers has increased.	0.12	3	0.36
O2 The market scale keeps expanding and new customers keep pouring in.	0.12	4	0.48
O3 The battery development technology is continuously improved, and the production cost is reduced.	0.1	3	0.4
O4 Use the development of artificial intelligence to predict the demand of consumers more accurately.	0.08	3	0.24
O5 the national macro policy support for the new energy automobile industry.	0.08	3	0.24
<b>Subtotal</b>	<b>0.5</b>		<b>1.72</b>

**Table 1.** (Cont.)

External key factors	Weight	Grade	Weighted average
<b>Threats</b>			
T1 The state subsidies for new energy vehicles decreased year by year.	0.12	2	0.24
T2 The threat of new vehicles, such as high-speed rail, electric balance car, etc.	0.08	4	0.32
T3 The market share of competitors in the same industry is stable.	0.12	3	0.36
T4 The improvement of customers' demand for battery safety.	0.1	3	0.3
T5 Traditional automobile enterprises have flooded into the field of new energy vehicles.	0.08	3	0.24
<b>Subtotal</b>	<b>0.5</b>		<b>1.46</b>
<b>Total Scores</b>	<b>1</b>		<b>3.18</b>

Source: Questionnaire data collation

The range of EFA comprehensive weight score is from 1.0 to 4.0, The range of EFA comprehensive weight score is from 1.0 to 4.0, and the middle value is set to 2.5. If the total score is less than 2.5, the threat is greater than the opportunity, and the middle value is set to 2.5. If the total score is less than 2.5, the threat is greater than the opportunity, and vice versa. As can be seen from Table 2, the total weighted score of BYD's

external factors is 3.18, and vice versa. As can be seen from table 2, the total weighted score of BYD's external factors is 3.18, which is higher than the average of 2.5, which is higher than the average of 2.5, indicating that the enterprise has strong coping ability in dealing with external competitive threats and opportunities.

**Table 2.** Internal Factor Analysis (IFA) Form of BYD New Energy Automobile Company

External key factors	Weight	Grade	Weighted average
<b>Strengths</b>			
S1. Brand awareness	0.14	3	0.42
S2. Capital enrichment	0.1	4	0.4
S3. Core technological advantages	0.14	4	0.56
S4. Strong suppliers and supply chain	0.12	4	0.48
S5. Stable human resources reserve	0.1	3	0.3
<b>Subtotal</b>	<b>0.6</b>		<b>2.16</b>
<b>Weaknesses</b>			
W1. Low return on investment	0.1	2	0.2
W2. customer satisfaction is not ideal.	0.08	1	0.08
W3. The degree of product diversification is low	0.08	2	0.16
W4. The degree of business internationalization is low.	0.06	2	0.12
W5. The profit shows a downward trend.	0.08	2	0.16
<b>Subtotal</b>	<b>0.4</b>		<b>0.72</b>
<b>Total Scores</b>	<b>1</b>		<b>2.88</b>

Source: Questionnaire data collation

The total weighted score of IFA is still from 1 to 4, and the median value is set to 2.5. If the total score is less than 2.5, the internal situation is in a weak position, and the median value is set to 2.5. If the total score is less than 2.5, the internal situation is in a weak position, whereas the internal situation is in a strong position. As can be seen from Table 3, the total weighted score of BYD's internal factors is 2.88, which is greater than the average of 2.5. The total weighted score of BYD's internal factors is 2.88, which is greater than the average of 2.5, indicating that BYD can respond to its own strengths and weaknesses, and adjust relevant measures to promote enterprises to continuously enhance their competitive advantages and make up for shortcomings, so as to ensure the sustainable development of enterprises.

## 7. Analysis of Results

### 7.1. Technological Leadership and Innovation Strategy

BYD company continue investing in research and development (R&D) to maintain a leading edge in electric vehicle (EV) technology and battery development. BYD should allocate substantial resources to R&D activities, ensuring a continuous focus on technological advancements. This includes investing in talent, equipment, and facilities dedicated to EV technology and battery research. By staying committed to R&D, BYD can remain at the forefront of innovation in the EV industry, leading to the development of cutting-edge technologies and solutions. This strategy allows BYD to develop proprietary technology, patents, and know-how, giving the company a competitive advantage and intellectual property rights that can be monetized.

Focus on improving energy efficiency, extending battery range, and reducing charging time to enhance the overall performance of their EVs. BYD should prioritize the optimization of energy efficiency in their EVs, aiming to maximize the distance covered on a single charge while minimizing energy consumption. Extending battery range is crucial to address the "range anxiety" concern of potential EV buyers. BYD should strive to improve battery capacity, performance, and durability to offer EVs that can meet or

exceed customer expectations. Reducing charging time is another significant aspect to enhance convenience and usability. BYD should explore advancements in fast-changing technologies and invest in infrastructure that supports rapid charging, making EV charging as quick and convenient as possible.

Stay at the forefront of advancements in energy storage and explore opportunities for grid-level energy storage solutions. Beyond electric vehicles, BYD should actively monitor and participate in the advancements of energy storage technologies. This includes researching and developing innovative energy storage solutions for various applications. BYD can explore opportunities to leverage their expertise in battery technology for grid-level energy storage solutions. These solutions can help address challenges related to intermittent renewable energy sources and enable more efficient energy management in power grids. By being at the forefront of energy storage advancements, BYD can position itself as a key player in the transition to a renewable energy-driven future, expanding its market reach beyond electric vehicles and capitalizing on the growing demand for energy storage solutions.

BYD company continuously investing in R&D, focusing on energy efficiency and battery performance improvements, and staying ahead in energy storage technologies, BYD can maintain its technological leadership and innovation in the electric vehicle industry. These efforts will enable BYD to offer superior products, attract customers, and establish a sustainable competitive advantage in the evolving market.

### 7.2. Vertical Integration and Supply Chain Management Strategy

Leverage BYD's mature industrial chain and expertise in automotive battery production and driving technology to optimize supply chain efficiency and reduce costs. BYD should leverage its existing industrial chain, which includes automotive battery production and driving technology, to optimize supply chain efficiency. This involves streamlining processes, improving coordination, and implementing lean manufacturing principles. By optimizing the supply chain, BYD can reduce costs, minimize lead times, and enhance

overall operational efficiency. This can result in improved competitiveness and increased profitability. The company can leverage its in-house capabilities and expertise to develop specialized production techniques, improve yield rates, and reduce waste, leading to cost savings and enhanced product quality.

Strengthen partnerships and collaborations with upstream and downstream enterprises in the automotive industry chain, ensuring reliable and cost-effective supply of key components. BYD should forge strong partnerships and collaborations with suppliers, manufacturers, and distributors throughout the automotive industry chain. This includes collaborating with battery cell manufacturers, suppliers of key components, and distributors of finished products. Strong partnerships help ensure a reliable and timely supply of high-quality components and materials, reducing the risk of disruptions in production. Collaborating closely with suppliers can also lead to joint initiatives, such as joint R&D efforts or co-investment in new technologies, enabling BYD to access the latest advancements and maintain a competitive edge.

Continuously monitor and improve the quality and sustainability of the supply chain, including responsible sourcing of raw materials and implementing environmentally friendly manufacturing practices. BYD should establish stringent quality control measures and implement regular audits to ensure the reliability and consistency of suppliers and components. This includes setting and monitoring quality standards and conducting supplier assessments. In line with sustainability goals, BYD should focus on responsible sourcing of raw materials, such as lithium, cobalt, and nickel, ensuring they are ethically and environmentally sourced. Implementing environmentally friendly manufacturing practices, such as energy-efficient production processes, waste reduction, and recycling initiatives, can contribute to reducing the environmental impact of BYD's operations and strengthen its reputation as a sustainable company.

By leveraging its mature industrial chain, strengthening partnerships, and monitoring supply chain quality and sustainability, BYD can optimize its supply chain management. This will result in improved efficiency, reduced costs, enhanced product quality, and a more resilient supply chain. These efforts will contribute to BYD's competitiveness in the market and position the company for sustainable growth.

### **7.3. Market Expansion and Brand Building Strategy**

Capitalize on the government's support and favorable policies for the development of new energy vehicles in China. BYD should actively leverage the government's support and favorable policies for new energy vehicles (NEVs) in China. This includes subsidies, tax incentives, and infrastructure development initiatives.

By aligning with government priorities and participating in government-led programs, BYD can access financial incentives, gain market visibility, and enhance its reputation as a key player in the NEV industry. Collaborating with government entities can also provide BYD with valuable insights into upcoming regulations, policies, and market trends, enabling the company to align its strategies accordingly.

Expand the product line to cater to different market segments, including passenger vehicles, commercial vehicles, and public transportation. BYD should diversify its product

portfolio to cater to various market segments within the electric vehicle industry. This includes developing and introducing EV models for passenger vehicles, commercial vehicles (such as buses and trucks), and public transportation (such as taxis and ride-sharing fleets). By expanding the product line, BYD can tap into different customer segments, increase its market share, and capitalize on specific market demands and opportunities. Each market segment may have unique requirements, such as range, charging infrastructure, and payload capacity. BYD should focus on understanding and meeting these specific needs to deliver tailored solutions.

Enhance brand awareness through effective marketing and communication strategies, emphasizing BYD's commitment to affordable, high-quality, and environmentally friendly products. BYD should invest in robust marketing and communication strategies to build brand awareness and differentiate itself in the market. Effective communication should emphasize BYD's commitment to affordability, high-quality products, and environmentally friendly solutions, showcasing the value proposition of BYD's EVs. Leveraging multiple channels, including digital marketing, social media, events, and partnerships, can help BYD reach a wide audience and engage potential customers. Highlighting BYD's track record, technological leadership, and commitment to sustainable transportation can strengthen brand reputation and increase customer trust.

Explore international markets and establish partnerships with global distributors to expand the reach of BYD's EVs. BYD should actively explore international markets beyond China to expand its customer base and market share.

Identify key target markets based on factors such as government policies, infrastructure development, and consumer demand for electric vehicles. Establish partnerships with global distributors, dealerships, and strategic alliances to facilitate market entry and distribution of BYD's EVs in international markets. Adapt to local market requirements, including charging infrastructure standards, regulatory compliance, and customer preferences, to ensure successful market penetration.

Capitalizing on government support, expanding the product line, enhancing brand awareness, and exploring international markets, BYD can drive market expansion, strengthen its brand presence, and secure a larger market share in the electric vehicle industry. These efforts will enable BYD to position itself as a trusted and globally recognized brand for affordable, high-quality, and environmentally friendly electric vehicles.

### **7.4. Customer-Centric Strategy**

Continuously gather feedback from customers to understand their needs and preferences, and incorporate these insights into product development and improvement. BYD should establish mechanisms for actively gathering feedback from customers, such as surveys, focus groups, and customer feedback platforms. This allows BYD to understand customer needs, pain points, and preferences. The insights gained from customer feedback should be integrated into product development processes, ensuring that new features, functionalities, and improvements align with customer expectations. By continuously iterating and enhancing their products based on customer feedback, BYD can deliver solutions that meet or exceed customer expectations, leading to higher customer satisfaction and loyalty.

Offer competitive pricing, leveraging BYD's cost

advantage, to attract price-sensitive customers and gain market share. BYD should leverage its cost advantage, derived from its mature industrial chain and technological expertise, to offer competitive pricing for its electric vehicles. Price is a critical factor for many customers when considering electric vehicles. By providing cost-effective options, BYD can attract price-sensitive customers who are looking for affordable electric vehicles without compromising quality and performance. This strategy can help BYD gain market share, especially in price-sensitive segments, and position itself as a value-oriented brand in the electric vehicle market.

Provide excellent customer service, including after-sales support and maintenance, to build long-term customer loyalty. BYD should prioritize customer service excellence throughout the entire customer journey, including pre-sales, sales, and after-sales support. This involves offering comprehensive after-sales support, timely maintenance services, and addressing customer inquiries and concerns promptly and effectively. By providing exceptional customer service, BYD can build long-term customer loyalty, generate positive word-of-mouth recommendations, and enhance its reputation as a customer-centric company.

Develop innovative ownership models, such as battery leasing or subscription services, to address concerns about battery life and reduce the upfront cost of EV ownership. BYD should explore innovative ownership models that address common concerns related to electric vehicle ownership, such as battery life, upfront costs, and charging infrastructure. Battery leasing programs can alleviate concerns about battery degradation and offer flexibility for customers. Subscription services can provide an alternative to traditional ownership, allowing customers to access electric vehicles without the burden of high upfront costs. These innovative ownership models can attract a broader range of customers who may have reservations about electric vehicle ownership, enabling BYD to expand its customer base and increase market penetration.

Customer-centric strategy be incorporating customer feedback, offering competitive pricing, providing excellent customer service, and developing innovative ownership models, BYD can strengthen its relationship with customers, enhance customer satisfaction, and build long-term customer loyalty. This approach will contribute to the growth and success of BYD in the electric vehicle market.

## 7.5. Partnerships and Alliances Strategy

Collaborate with other industry players, both domestic and international, to leverage complementary expertise and resources. BYD should actively seek collaborations and partnerships with other industry players, including automotive manufacturers, technology companies, and research institutions. Collaborations can involve joint research and development efforts, sharing of best practices, and pooling of resources to accelerate innovation and enhance competitiveness. Partnering with other companies allows BYD to leverage their complementary expertise, access new technologies, expand market reach, and share the risks and costs associated with new ventures.

Form strategic partnerships with utility companies and energy providers to promote the development of energy storage solutions and infrastructure. BYD can establish strategic partnerships with utility companies and energy providers to drive the development of energy storage solutions and infrastructure, such as charging stations and

grid-level energy storage systems. Collaboration with utility companies can help BYD gain insights into energy demand patterns, grid integration requirements, and regulatory aspects related to energy storage. By working together with energy providers, BYD can ensure the availability of reliable and efficient charging infrastructure, making electric vehicle adoption more convenient and attractive for customers.

Collaborate with technology companies to integrate advanced connectivity and autonomous driving features into BYD's EVs, enhancing their appeal and competitiveness. BYD should seek collaborations with technology companies specializing in connectivity, artificial intelligence, and autonomous driving technologies. Integration of advanced connectivity features, such as seamless smartphone integration, cloud-based services, and over-the-air updates, can enhance the user experience and attract tech-savvy customers. Collaborating with technology companies working on autonomous driving can enable BYD to incorporate cutting-edge driver-assistance systems and autonomous capabilities into their EVs, improving safety and keeping up with industry trends.

Partnerships and alliances strategy can bring several benefits to BYD, including access to new technologies, expanded market reach, shared resources, and accelerated innovation. By collaborating with other industry players, utility companies, and technology companies, BYD can enhance its competitiveness, drive the development of energy storage infrastructure, and offer advanced features in its electric vehicles. These efforts will contribute to BYD's growth and success in the evolving electric vehicle market.

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