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Purchasing intentions of Chinese citizens on new energy vehicles: How should one respond to current preferential policy?

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Abstract: In recent years, China’s environmental pollution and energy security issues have become increasingly more prominent. As a result, new energy vehicles (NEVs) have been strongly supported by government’s policy privilege. But at this stage, these preferential policies are facing updates and adjustments to meet the current development of NEV industry and consumer demand of purchase. This means that an understanding of the NEV purchasing behavior in China, what the current policy is, and how to respond to its adjustment are of theoretical and practical significance for China’s NEV industry. To this end, a reliable scale is developed in this study to investigate the situation in seven Chinese geographical regions and 22 provinces. Based on application of an extended theory of planned behavior model to the real situation, a structural equation model is used to analyze the factors affecting the NEV purchasing intentions of residents. The results show that financial benefits, infrastructure readiness, environmental concerns, and policy privileges have a positive impact on purchasing intention. However, the NEV’s cruising range does not. Based on the paper’s findings, we have discussed whether current subsidies and preferential policies reflect consumers’ potential purchase demand, how to make subsidies more tangibly targeted, and thereby present some proposals for manufacturing strategy under the

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