

**ELECTRIC VEHICLES**

# BYD's 5-minute charging breakthrough jolts EV market

Chinese company's shares soar to all-time high as Tesla's sink



A BYD Han EV sedan is displayed in Shanghai in April 2023. A new model will be equipped with a battery system that takes five minutes to provide enough power for a 400 km trip, according to the company. © Getty Images

**SHIZUKA TANABE**

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GUANGZHOU -- Chinese electric vehicle maker BYD's shares are flying at all-time highs after the company unveiled new battery technology that takes just five minutes to charge.

BYD's Hong Kong-listed shares rose as much as 6% on Tuesday and closed at 401.40 Hong Kong dollars. They jumped again on Wednesday and were up more than 4% at one point in morning trading, at around HK\$418.

Its stock price has gained over 50% since the start of the year and its market capitalization of about HK\$1.2 trillion (\$154.4 billion) is now neck-and-neck with Contemporary Amperex Technology (CATL), its main rival in batteries, according to FactSet data.

The new charging platform means that drivers can get enough juice for a 400 kilometer journey in roughly the amount of time it takes to refuel a gasoline-powered vehicle.

"We have entered an era where fuel and electricity can be refueled at the same speed," BYD Chairman Wang Chuanfu said at a news conference. "We have moved from an era where 'people wait for their cars' to an era where 'cars wait for the people,'" he added, to drive home the message.

BYD's new system gives it extra horsepower for challenging U.S. rival Tesla, which is already under heavy pressure from the rise of Chinese EV competitors. Last year, Tesla saw its [first-ever decline in annual deliveries](#), while its stock has been hammered in early 2025. Tesla shares fell 5.3% in New York on Tuesday, after BYD's bombshell, and are down more than 40% year to date.

More broadly, the announcement adds to a wave of excitement about Chinese technology that has [swept the stock markets](#).

The BYD breakthrough was enabled by charging at an output of 1,000 kilowatts, significantly higher than before, the Chinese company said. This was achieved by adjusting the structure of the battery mounted on the chassis, while changing the specifications of the motor and air conditioning equipment to accommodate higher voltages.

The system will be installed in two EV models, the Han L sedan and the Tang L sport utility vehicle, which are to be released in April. Pre-order prices have been fixed at between 270,000 yuan (\$37,300) and 350,000 yuan for the Han L and between 280,000 yuan and 360,000 yuan for the Tang L.

Another part of the equation is BYD's charging infrastructure. On Monday, the company also revealed plans to distribute a new charger with a maximum output of 1,360 kW. It aims to build more than 4,000 charging stations equipped with these superfast chargers nationwide.

In China, Tesla uses charging output of 250 kW, while Huawei Technologies has announced that it will install chargers with a maximum output of 600 kW. BYD's chargers promise a significant step up, although much hinges on the extent of their adoption.

"The caveat is obviously BYD needs time to build out its 'lightning fast charging' network and [make] it available to more models at more competitive prices," Lei Xing, a Chinese automobile analyst based in the U.S., wrote in a note. "BYD also needs to solve the issue of grid overload: 1,000 kW charging is equivalent to starting 100 home air conditioners at the same time. Its solution is to set up an energy storage cabinet + photovoltaic network to alleviate grid overload."

Still, he stressed that BYD has once again upped the ante on the industry, noting that the announcement came soon after the company said it was ready to "democratize intelligent driving" by putting its latest [God's Eye autopilot system](#) in most of its models.

Analysts at Chinese brokerage Everbright Securities wrote on Tuesday that 800-volt fast-charging systems are becoming standard in most smart EV models. An increasing number of automakers are investing in 900V and 1000V platforms, which in turn will "drive the upgrading of the entire new energy vehicle industry chain," they wrote.

Separately on Monday, BYD released a stock incentive program for executives and core employees. The issuance of shares, which will be worth up to 4.1 billion yuan, will be unlocked in three phases based on meeting performance targets, including 10% or more annual revenue growth from 2025 to 2027.

*Additional reporting by Wataru Suzuki in Shanghai and CK Tan in Tokyo.*

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