

Europe Passenger Cars Sales (Oct 2022)

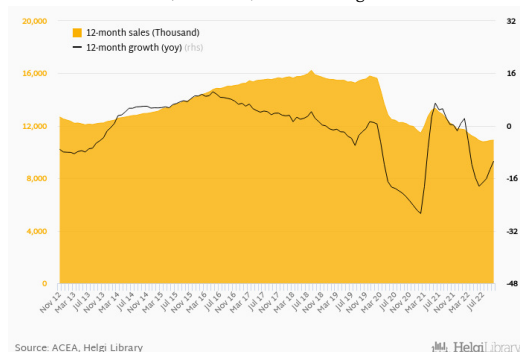
Sales of New Cars grew 2.88% in October 2022

Sales of new cars increased by 23.0 thousand in October compared to last year. In the first ten months of the year, the decline reached 8.72% yoy. The biggest improvement was seen in Latvia (up 61.3%) while sales in Slovenia dropped the most (down 18.7%). Volkswagen Group sold the most cars in October 2022 in Europe, some 232 thousand vehicles representing 28.2% of the European market.

- ✓ In October 2022, sales of new passenger cars in the EU continued their upward trend with 745,855 units sold. However, this result remained nearly 290,000 units below the October 2019 pre-pandemic levels. Ten months into 2022, EU new car registrations remained in negative territory, as recent improvements were not enough to offset losses cumulated from January to July this year.
- ✓ In October, most vehicles (209 thousand) were sold in Germany (up 16.8% yoy), followed by the United Kingdom (134 thousand, up 26.4%), France with 125 thousand cars (up 5.45%), 116 thousand new vehicles were registered in Italy (up 14.7%) and 66.0 thousand in Spain (up 11.7%). The five largest countries accounted for 71.0% of total new vehicles registered in October 2022.
- ✓ In relative terms, sales in Latvia (+61.3%) and Bulgaria (+32.3%) showed the best performance compared to a year ago, whereas registration in Slovenia and Denmark performed the worst (-18.7% and -14.3% yoy), in October 2022, according to ACEA.
- ✓ Volkswagen Group sold the most cars in October 2022 in Europe, some 232 thousand vehicles representing 28.2% of the European market. Sales of PSA Group amounted to 117 thousand vehicles (or 14.2% of the market) while Renault Group and Hyundai Group held 10.1% and 10.0% of the European market in October. Overall, the five largest manufacturers sold 70.8% of all new cars in October:

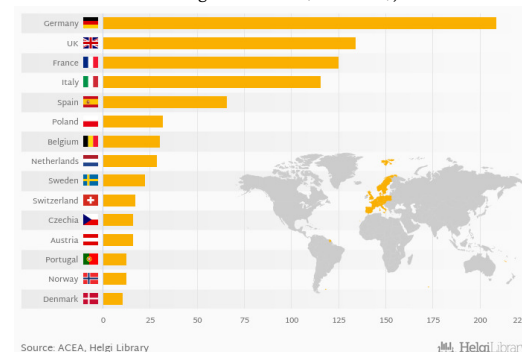
Country	Oct 2022	Yoy Change
Germany	209	16.8%
UK	134	26.4%
France	125	5.45%
Italy	116	14.7%
Spain	66.0	11.7%
Poland	32.0	2.37%
Belgium	30.5	21.6%
Netherlands	29.0	19.6%
Sweden	22.4	12.1%
Switzerland	17.2	14.1%
Czechia	16.3	28.5%
Austria	16.1	8.85%
Portugal	12.6	18.8%
Norway	12.6	8.45%
Denmark	10.9	-14.3%
Romania	10.5	9.71%
Hungary	8.26	-9.54%
Greece	7.79	21.6%
Slovakia	7.53	30.5%
Finland	6.20	-6.29%

Annual Sales of New Passenger Cars in Europe
Number of Vehicles (thousand) and Annual growth



Where Most Cars Were Sold in Europe?

Number of New Passenger Cars Sold (thousand), October 2022



Data tells a story

Sales of New Cars in Europe grew 2.88% in October 2022

Sales of new cars increased by 23.0 thousand in October compared to last year

In the first ten months of the year, the decline reached 8.72% yoy

Latvia performed relatively the best (up 61.3% yoy) while sales in Slovenia showed the weakest change compared to the last year (down 18.7% yoy)

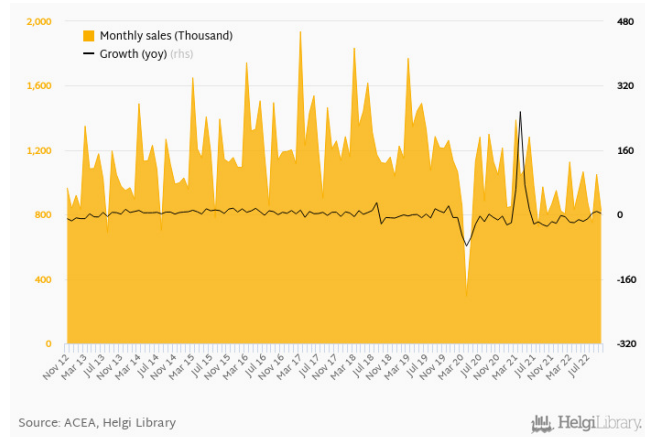
Sales of new passenger cars reached 822 thousand in October 2022 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 2.88%, or 23.0 thousand more than in the previous year. In the first ten months of 2022, some 9,094 thousand cars were sold in Europe, down 8.72% yoy.

In October 2022, sales of new passenger cars in the EU continued their upward trend with 745,855 units sold. However, this result remained nearly 290,000 units below the October 2019 pre-pandemic levels. Ten months into 2022, EU new car registrations remained in negative territory, as recent improvements were not enough to offset losses cumulated from January to July this year.

Historically, between 1990 and 2022, sales of passenger cars in Europe reached a high of 1,937 thousand in March 2017 and a low of 292 thousand in April 2020.

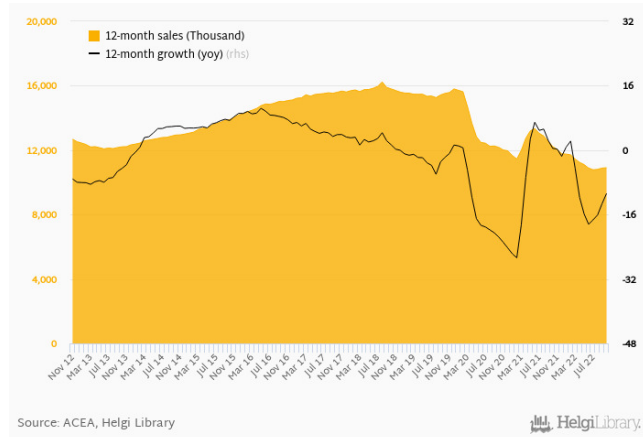
Monthly Sales of New Passenger Cars in Europe

Number of Vehicles (thousand) and Annual growth



Annual Sales of New Passenger Cars in Europe

Number of Vehicles (thousand) and Annual growth



Sales by Country

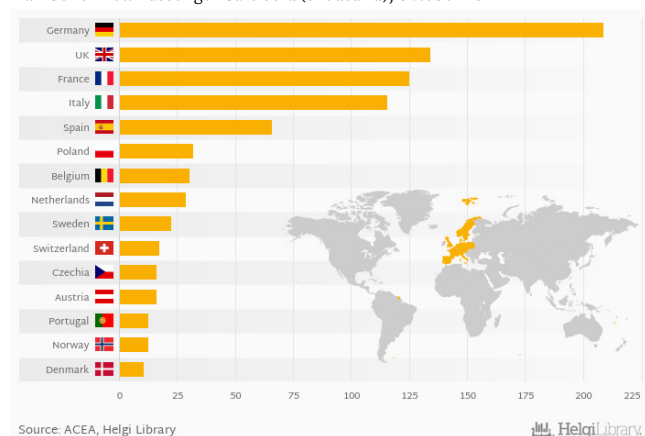
In October, most vehicles (209 thousand) were sold in Germany (up 16.8% yoy), followed by the United Kingdom (134 thousand, up 26.4%), France with 125 thousand cars (up 5.45%), 116 thousand new vehicles were registered in Italy (up 14.7%) and 66.0 thousand in Spain (up 11.7%). The five largest countries accounted for 71.0% of total new vehicles registered in October 2022.

In absolute terms, the best performance in sales of new cars has been seen in Germany (up 30.0 thousand cars) and the United Kingdom (up 28.1 thousand cars). At the other end of the scale, Denmark and Hungary showed the weakest change in registration of new cars in October when compared to last year (down 1.81 thousand and down 0.871 thousand cars, respectively).

In relative terms, sales in Latvia (+61.3%) and Bulgaria (+32.3%) performed the best compared to a year ago, whereas registration in Slovenia and Denmark the worst (-18.7% and -14.3% yoy), in October 2022, according to ACEA:

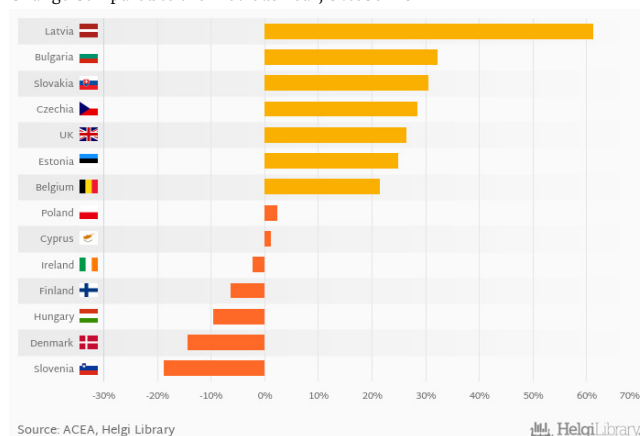
Where Most Cars Were Sold in Europe?

Number of New Passenger Cars Sold (thousand), October 2022



Change in Demand for New Cars in Europe

Change Compared to the Previous Year, October 2022



In the first ten months of the year, some 9,094 thousand cars were sold in Europe, down 8.72% yoy. The table below shows details of the sales for each of the European country:

Sales of new passenger cars in Europe (thousands of vehicles)

COUNTRY	October 2022	October 2021	YOY Change %	1-10/2022	1-10/2021	YOY Change %
Austria	16.1	14.8	8.85	179	205	-12.4
Belgium	30.5	25.0	21.6	312	339	-7.87
Bulgaria	2.38	1.80	32.3	24.4	20.8	16.9
Croatia	3.02	2.81	7.54	37.6	39.9	-5.87
Cyprus	0.824	0.814	1.23	9.90	9.36	5.76
Czechia	16.3	12.7	28.5	160	174	-8.23
Denmark	10.9	12.7	-14.3	120	153	-21.4
Estonia	1.67	1.34	24.9	17.9	19.9	-10.2
Finland	6.20	6.61	-6.29	69.1	85.3	-18.9
France	125	119	5.45	1,237	1,379	-10.3
Germany	209	179	16.8	2,077	2,196	-5.45
Greece	7.79	6.41	21.6	90.8	88.2	2.96
Hungary	8.26	9.13	-9.54	94.0	104	-9.27
Iceland	0.811	0.788	2.92	13.9	10.6	30.5
Ireland	2.62	2.68	-2.16	104	104	0.600
Italy	116	101	14.7	1,092	1,265	-13.7
Latvia	1.41	0.873	61.3	14.0	12.5	12.5
Lithuania	1.71	1.55	10.4	22.3	27.8	-19.9
Luxembourg	3.47	2.95	17.4	35.5	38.0	-6.39
Netherlands	29.0	24.2	19.6	255	262	-2.59
Norway	12.6	11.6	8.45	115	140	-17.9
Poland	32.0	31.3	2.37	349	380	-8.13
Portugal	12.6	10.6	18.8	126	123	2.62
Romania	10.5	9.61	9.71	106	97.9	8.12
Slovakia	7.53	5.77	30.5	65.6	64.5	1.78
Slovenia	3.43	4.22	-18.7	40.2	47.3	-15.1
Spain	66.0	59.0	11.7	666	707	-5.77
Sweden	22.4	20.0	12.1	227	252	-10.0
Switzerland	17.2	15.1	14.1	180	195	-7.86
United Kingdom	134	106	26.4	1,343	1,423	-5.63
EU + EFTA	822	799	2.88	9,094	9,962	-8.72

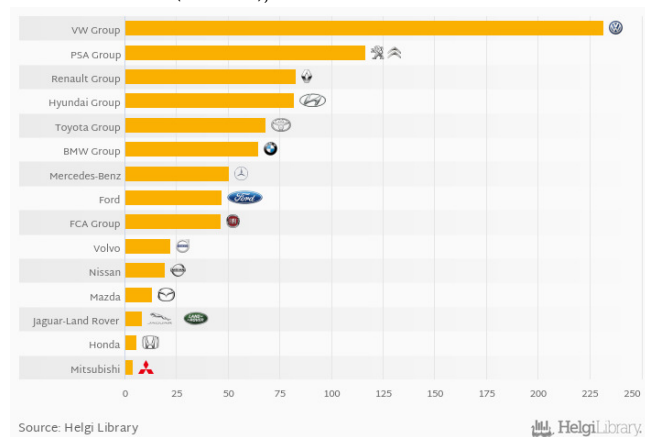
Source: ACEA, Helgi Library

Sales by Manufacturers

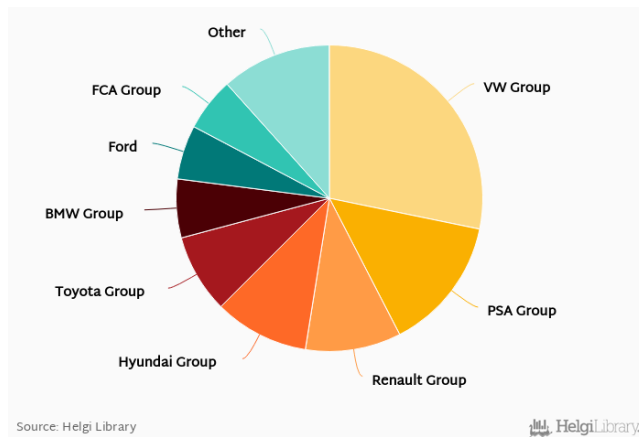
Volkswagen Group sold the most cars in October 2022 in Europe, some 232 thousand vehicles representing 28.2% of the European market. Sales of PSA Group amounted to 117 thousand vehicles (or 14.2% of the market) while Renault Group and Hyundai Group held 10.1% and 10.0% of the European market in October. Overall, the five largest manufacturers sold 70.8% of all new cars in October:

Sales of Cars by Manufacturer in the EU

Number of Cars sold (thousand), October 2022



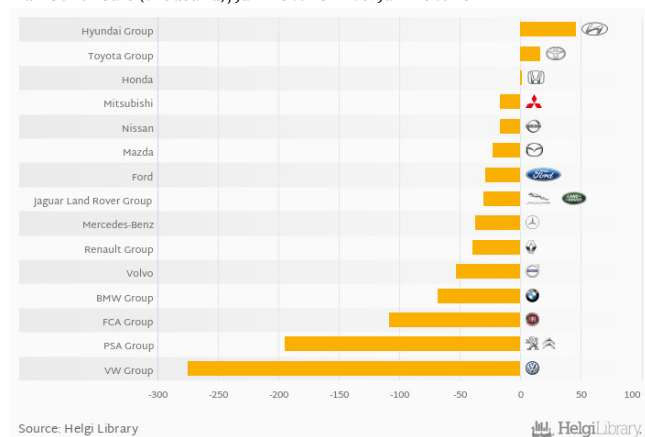
Market Share



When compared to last year, Hyundai Motor Company has gained the most in terms of market share rising its market position by 1.33 bp, followed by Toyota Motor Corporation (up 0.806 bp) and Renault (up 0.421 bp). PSA Peugeot Citroen were on the other end of the market spectrum dropping 0.758 bp on the market alongside with Fiat Chrysler Automobiles (down 0.629 bp) and Volkswagen Group (-0.585 bp):

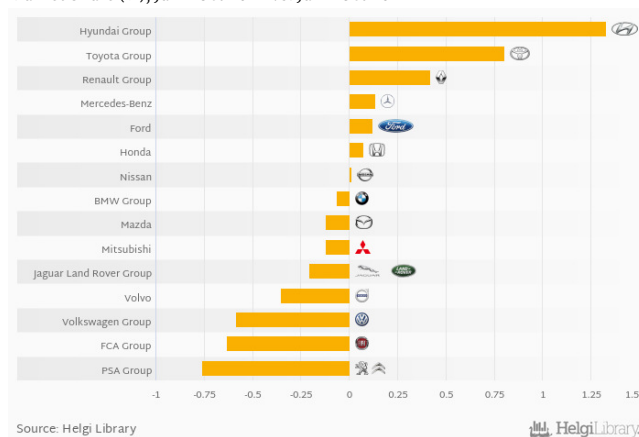
Who Gained the Most of the Market?

Number of Cars (thousand), Jan - Oct 2022 vs. Jan - Oct 2021



Who gained the most of the Market?

Market Share (%), Jan - Oct 2022 vs. Jan - Oct 2021



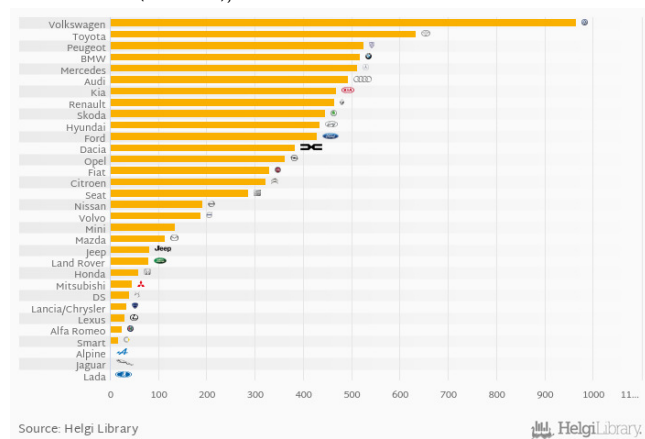
In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 966 thousand sold vehicles, or 10.6% of all new passenger cars sold on the European market in October 2022.

In terms of momentum, Toyota gained the most in terms of market share in the first

month of the year 2022 (up 0.891 bp) followed by Kia and Hyundai. Volkswagen and Peugeot were on the other end of the market spectrum losing -0.484 bp and -0.365 bp respectively:

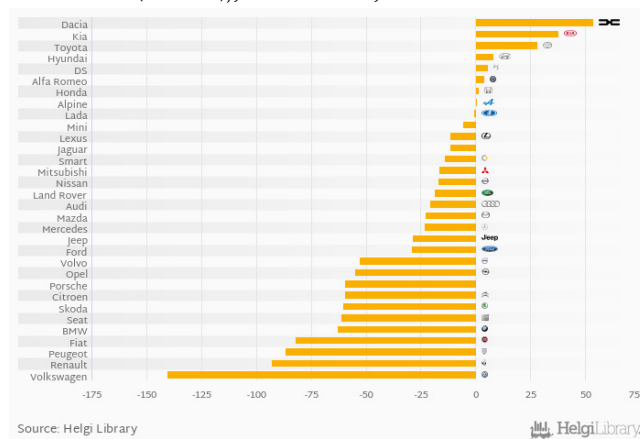
Sales by Brands

Number of Cars (thousand), October 2022



Change in Sales by Brand

Number of Cars (thousand), Jan - Oct 2021 vs. Jan - Oct 2022



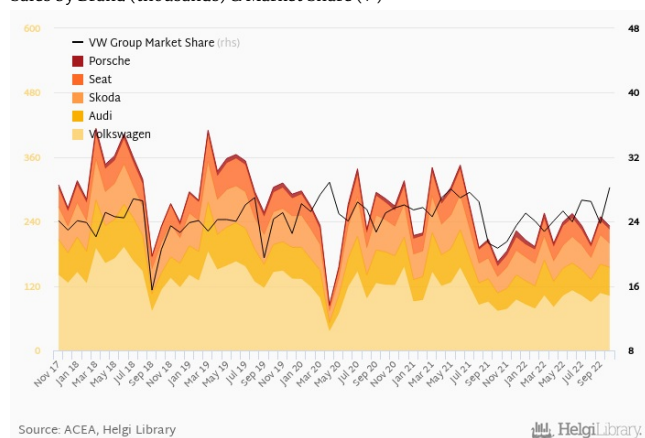
Volkswagen

Volkswagen Group sold 232 thousand new passenger cars representing a 28.2% share of all new passenger cars sold in Europe in October 2022. This is 40.4% more vehicles and a 7.54 pp increase in market share when compared to last year. Looking back three years, VW's market share was 24.3%.

The Group sold 102 thousand of Volkswagen brand cars in October, followed by 52.6 thousand of Audis and 44.8 thousand of Skodas. Seat sold 26.0 thousand vehicles and Porsche some 6.01 thousand cars in October 2022:

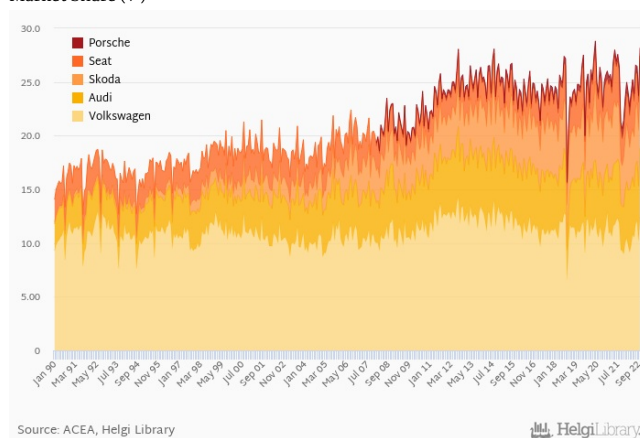
Sales of Volkswagen Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Volkswagen Brands in Europe

Market Share (%)



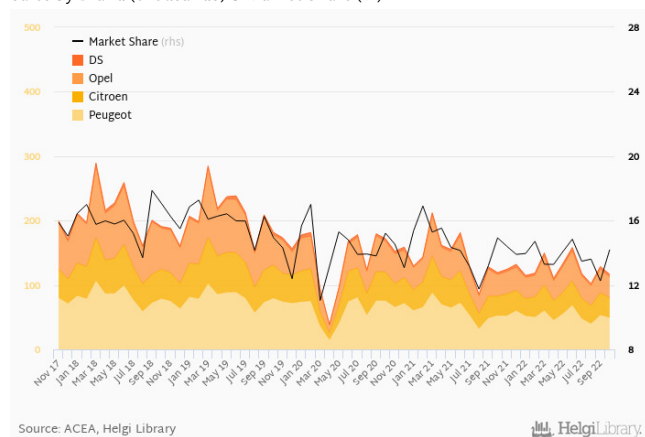
PSA Group

PSA Group sold 117 thousand new passenger cars representing a 14.2% share of all new passenger cars sold in Europe in October 2022. This is 2.18% fewer vehicles and a 0.734 pp decrease in market share when compared to last year. By comparison, the market share three years ago stood at 14.9% and is down by 0.744 pp now.

The Group sold 49.5 thousand of Peugeots cars, followed by 32.0 thousand of Opels and 30.8 thousand of Citroens in October 2022:

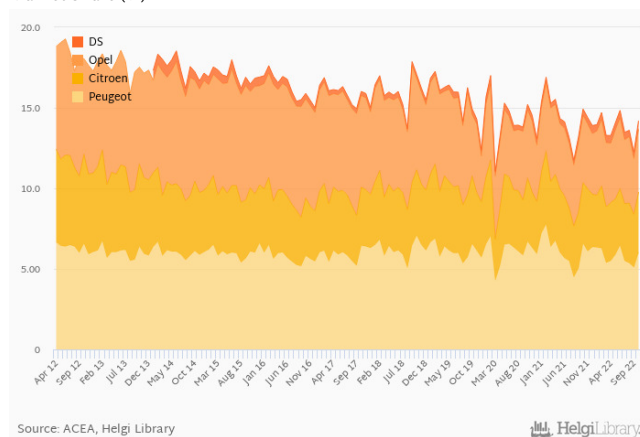
Sales of PSA Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of PSA Brands in Europe

Market Share (%)



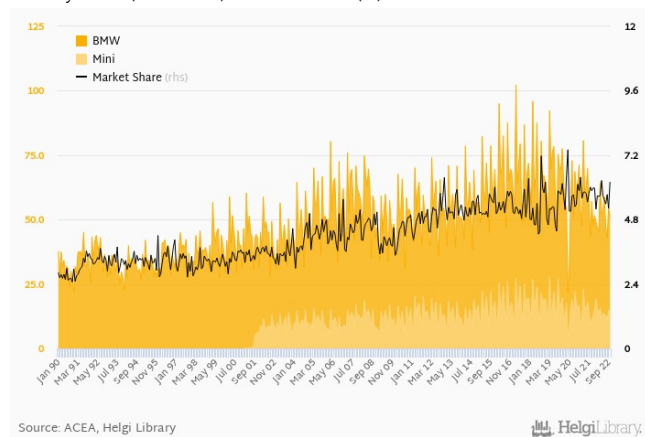
BMW Group

BMW Group sold 64.6 thousand new passenger cars representing a 7.86% share of all new passenger cars sold in Europe in October 2022. This is 6.51% more vehicles and a 0.268 pp increase in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 0.614 pp higher.

The group sold 51.0 thousand of BMW brand cars, followed by 13.6 thousand of Minis in October 2022:

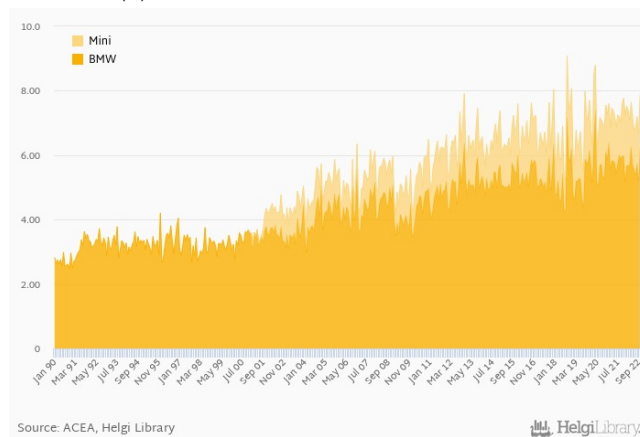
Sales of BMW Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of BMW Brands in Europe

Market Share (%)



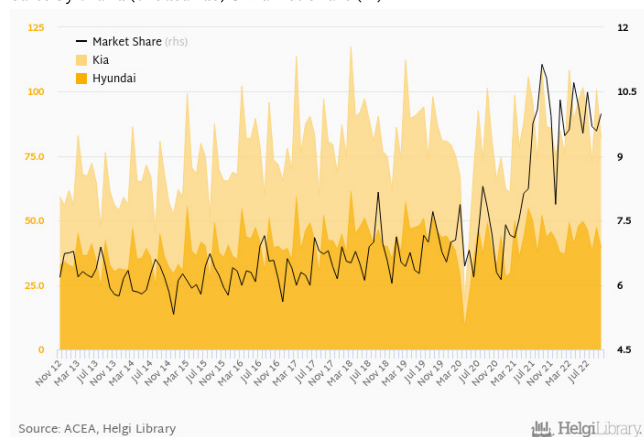
Hyundai Group

Hyundai Group sold 82.1 thousand new passenger cars representing a 9.99% share of all new passenger cars sold in Europe in October 2022. This is 5.07% fewer vehicles and a 0.836 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 2.73 pp higher.

The group sold 42.4 thousand of Kia brand cars, followed by 39.6 thousand of Hyundais in October 2022:

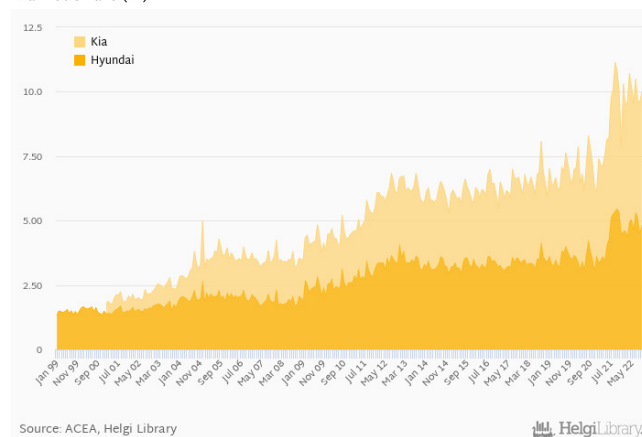
Sales of Hyundai Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Hyundai Brands in Europe

Market Share (%)



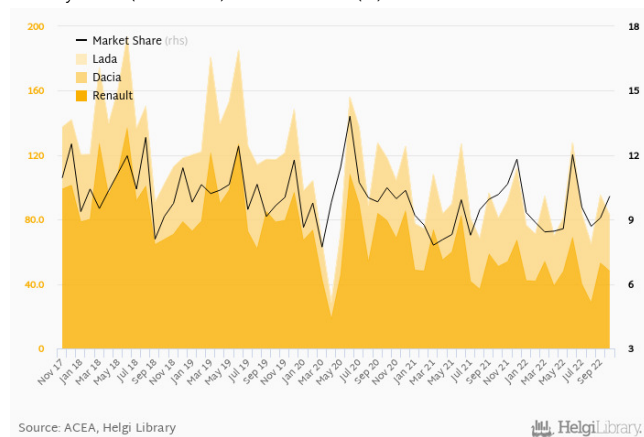
Renault Group

Renault Group sold 82.9 thousand new passenger cars representing a 10.1% share of all new passenger cars sold in Europe in October 2022. This is 2.07% more vehicles and a 0.079 pp decrease in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 9.65%.

The group sold 48.0 thousand of Renault brand cars in October, followed by 34.6 thousand of Dacias and 0.026 thousand of Ladas:

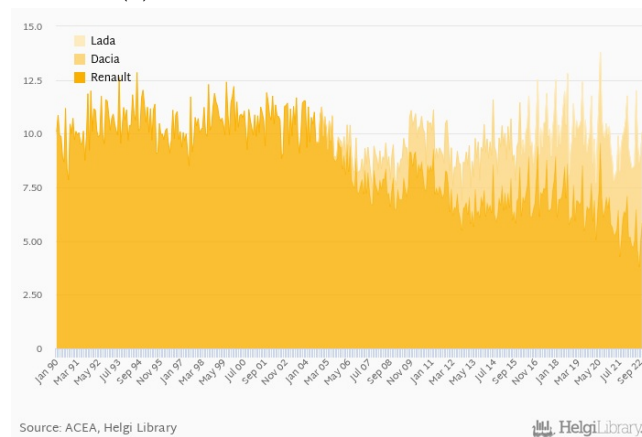
Sales of Renault Group Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Renault Brands in Europe

Market Share (%)



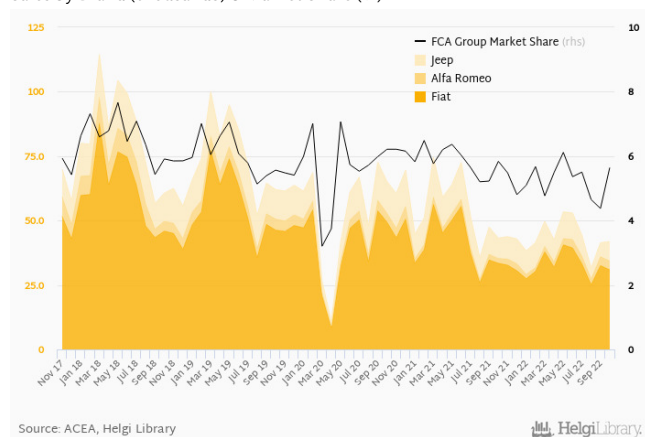
FCA Group

FCA Group sold 46.4 thousand new passenger cars representing a 5.64% share of all new passenger cars sold in Europe in October 2022. This is 0.553% fewer vehicles and a 0.195 pp decrease in market share when compared to last year. By comparison, three years ago FCA Group's market share stood at 5.57%.

The group sold 30.9 thousand of Fiat brand cars in October, followed by 7.56 thousand of Jeeps and 3.42 thousand of Alfa-Romeos:

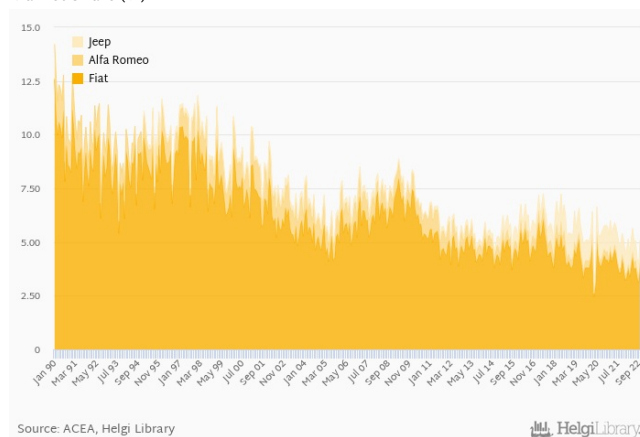
Sales FCA Group Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of FCA Group Brands in Europe

Market Share (%)



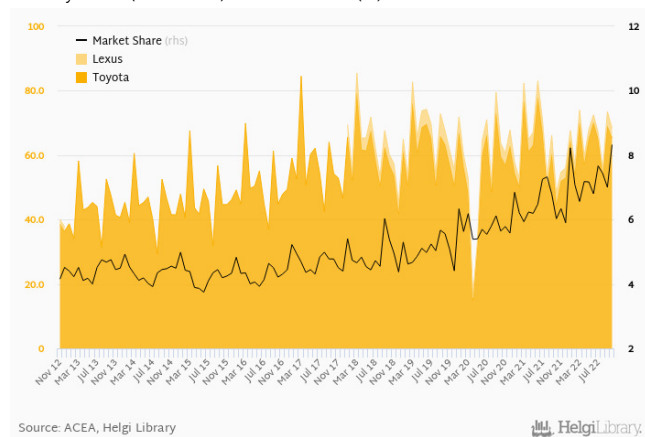
Toyota Group

Toyota Group sold 68.4 thousand new passenger cars representing a 8.32% share of all new passenger cars sold in Europe in October 2022. This is 42.1% more vehicles and a 2.30 pp increase in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 5.56%.

The group sold 65.3 thousand of Toyota brand cars in October, with Lexus following at 3.07 thousand cars:

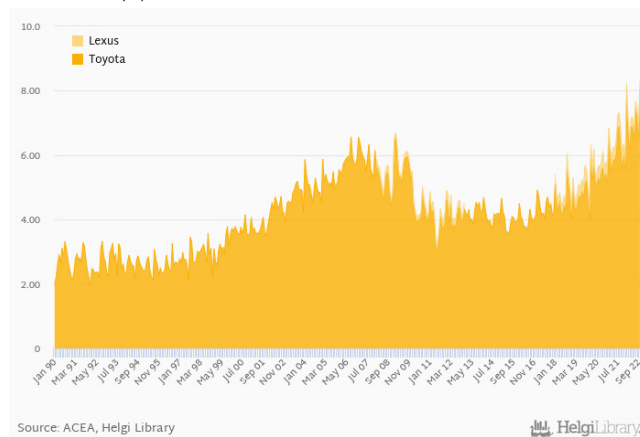
Sales of Toyota Group Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Toyota Group Brands in Europe

Market Share (%)



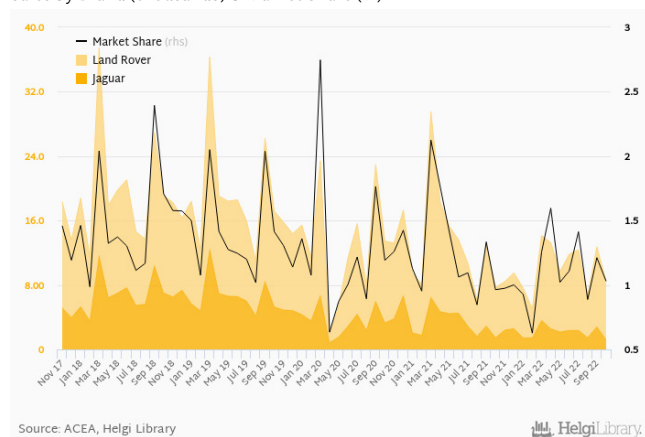
Jaguar Land Rover Group

Jaguar Land Rover Group sold 8.46 thousand new passenger cars representing a 1.03% share of all new passenger cars sold in Europe in October 2022. This is 9.97% more vehicles and a 0.066 pp increase in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 1.41%.

The group sold 7.24 thousand of Land Rovers in October, followed by 1.22 thousand of Jaguars:

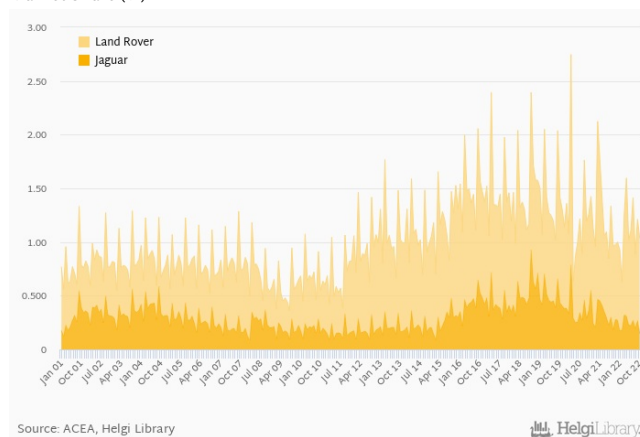
Sales of Jaguar Land Rover Group Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Jaguar Land Rover Group Brands in Europe

Market Share (%)



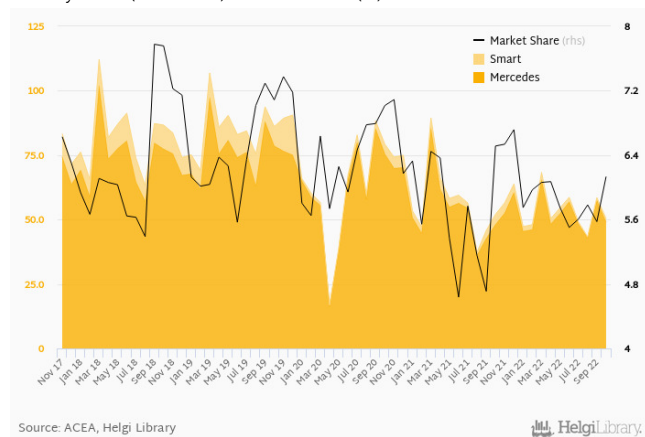
Mercedes-Benz

Mercedes-Benz sold 50.4 thousand new passenger cars representing a 6.13% share of all new passenger cars sold in Europe in October 2022. This is 3.12% fewer vehicles and a 0.380 pp decrease in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 7.09%.

The group sold 49.0 thousand of Mercedes in October, followed by 1.39 thousand of Smart cars:

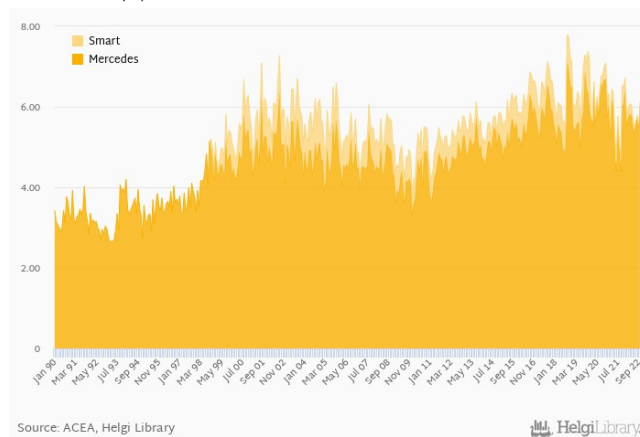
Sales of Mercedes-Benz Cars in Europe

Sales by Brand (thousands) & Market Share (%)



Market Share of Mercedes-Benz Brands in Europe

Market Share (%)

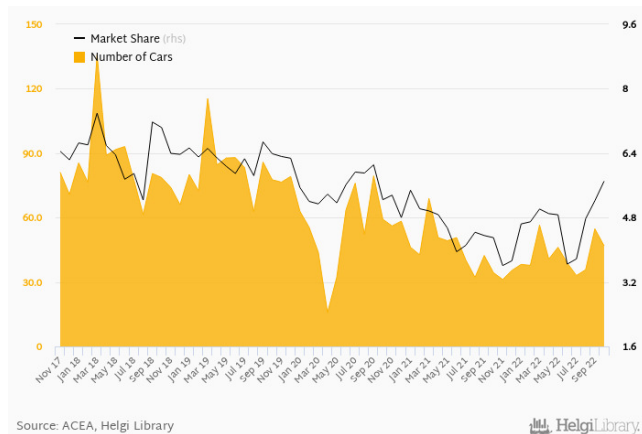


Ford

Ford sold 46.9 thousand new passenger cars representing a 5.70% share of all new passenger cars sold in Europe in October 2022. This is 36.4% more vehicles and a 1.40 pp increase in market share when compared to last year. Compared to three years ago, Ford's market share is now 0.683 pp lower.

Sales of Ford Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)

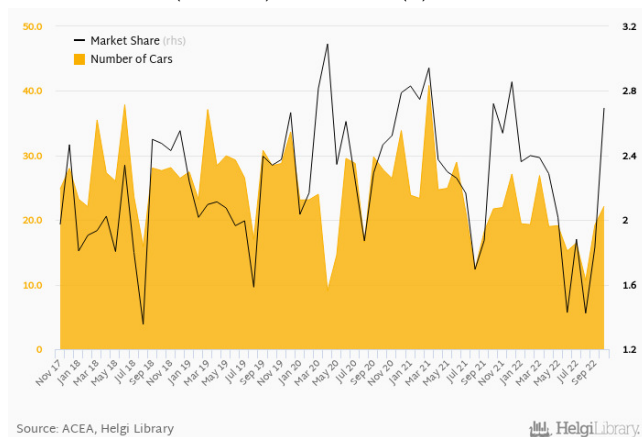


Volvo

Volvo sold 22.1 thousand new passenger cars representing a 2.69% share of all new passenger cars sold in Europe in October 2022. This is 1.87% more vehicles and a 0.027 pp decrease in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.355 pp higher.

Sales of Volvo Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)

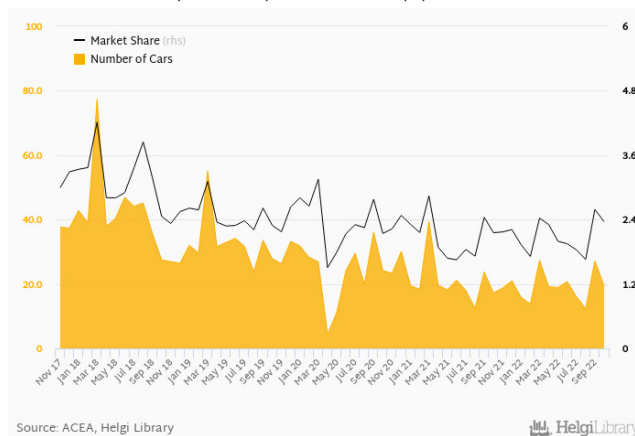


Nissan

Nissan sold 19.4 thousand new passenger cars representing a 2.36% share of all new passenger cars sold in Europe in October 2022. This is 12.7% more vehicles and a 0.205 pp increase in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.069 pp higher.

Sales of Nissan Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)

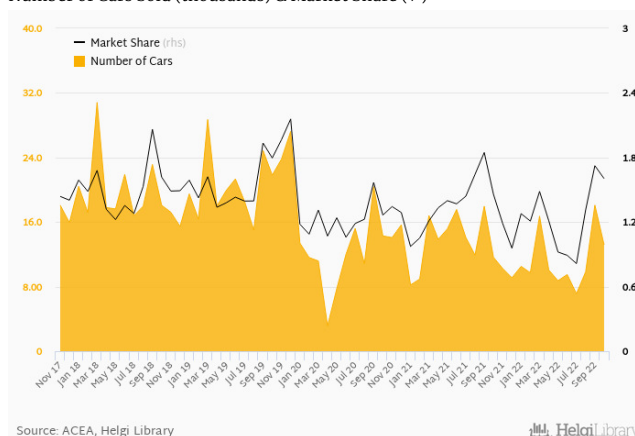


Mazda

Mazda sold 13.2 thousand new passenger cars representing a 1.60% share of all new passenger cars sold in Europe in October 2022. This is 13.2% more vehicles and a 0.146 pp increase in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.191 pp lower.

Sales of Mazda Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)

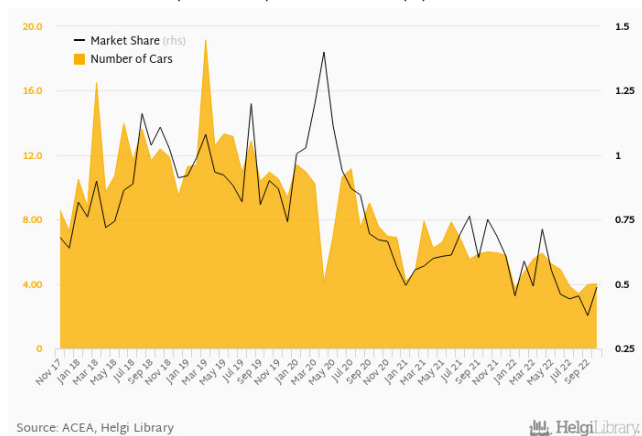


Mitsubishi

Mitsubishi sold 4.01 thousand new passenger cars representing a 0.488% share of all new passenger cars sold in Europe in October 2022. This is 33.2% fewer vehicles and a 0.263 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.414 pp lower.

Sales of Mitsubishi Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)

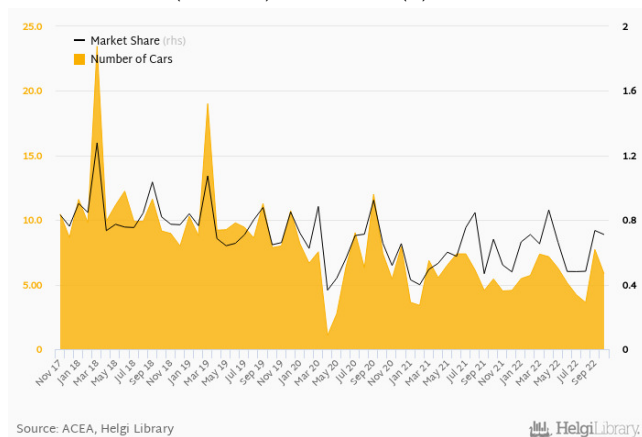


Honda

Honda sold 5.84 thousand new passenger cars representing a 0.710% share of all new passenger cars sold in Europe in October 2022. This is 7.26% more vehicles and a 0.029 pp increase in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.063 pp higher.

Sales of Honda Cars in Europe

Number of Cars Sold (thousands) & Market Share (%)



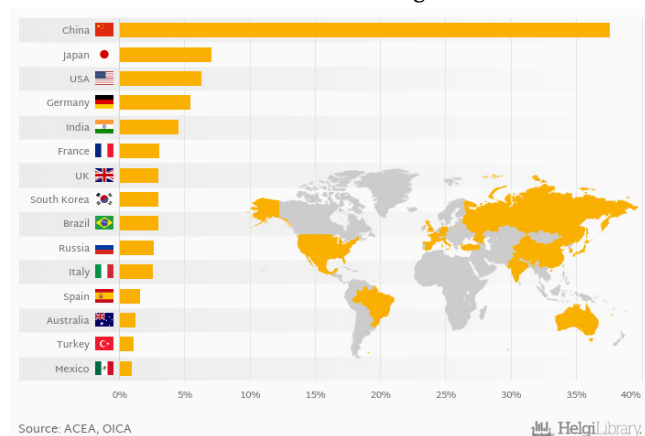
Overview of the Automotive Market

Based on a comparison of 64 countries, China ranked the highest with 20,178 thousand passenger cars sold in 2020 followed by Japan and the USA. Total sales of passenger cars reached 53,599 thousand in 2020 in the world, according to ACEA. This is 15.9% less than in the previous year and 3.98% less than 10 years ago. Historically, total sales of passenger cars reached an all time high of 70,695 thousand in 2017 and an all time low of 11,000 thousand in 1961. The average annual growth stands at 2.39% since 1960.

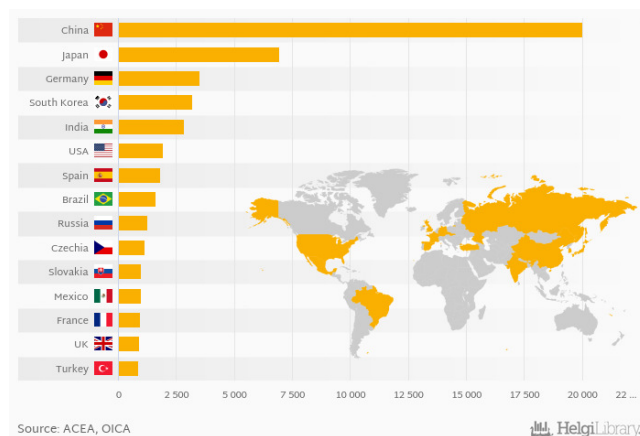
The top ranked country, China, accounted for 37.6% of all passenger cars sold in the world. The top 3 countries held a 51.1% share while the ten largest countries some 75.9% in 2020.

China was the largest car producer in 2020 with 19,994 thousand followed by Japan and Germany. Total production of passenger cars reached 55,834 thousand in 2020 in the world, according to ACEA. China accounted for 35.8% of the world's production, while the top 3 countries held a 54.6% share and the ten largest countries some 79.3% in 2020:

Where are Most of the World's Passenger Cars Sold?

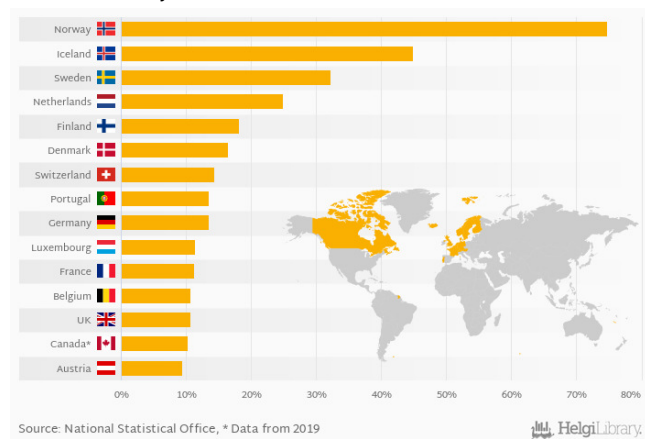


Who Produces the Most Cars?

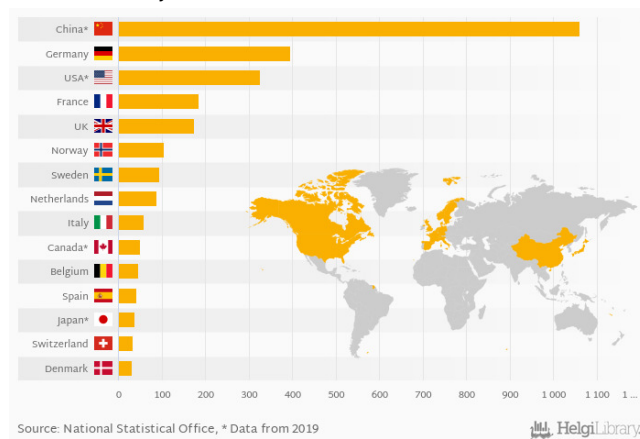


Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?



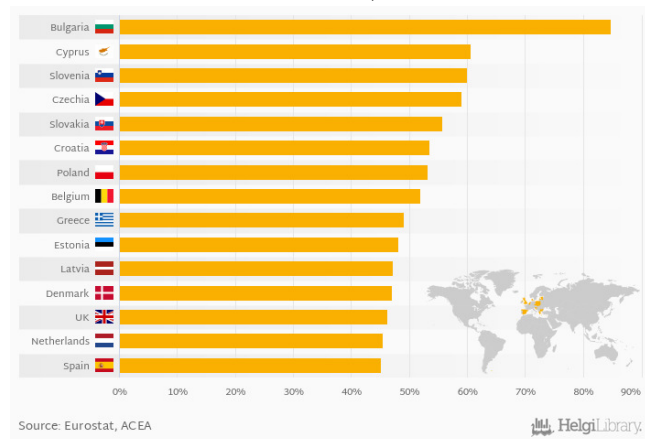
Which Country Sells the Most Electric Cars?



By contrast, Bulgaria ranked the highest in the number of petrol-fuelled as a proportion of new cars sold with 84.7%, followed by Cyprus and Slovenia. In terms of diesel-fuelled vehicles, Ireland ranked the highest with 33.5% followed by Croatia and Luxembourg:

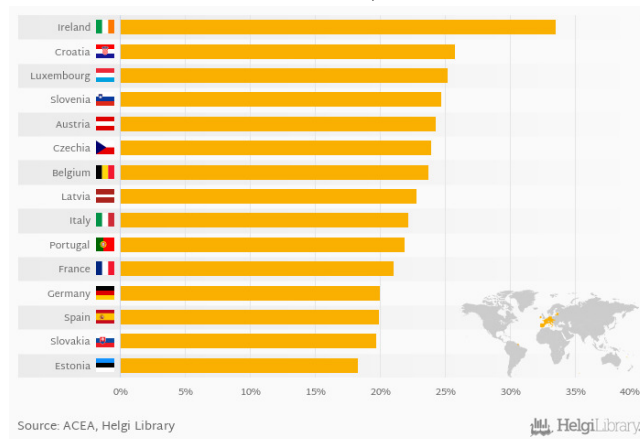
Who likes the Petrol-Fuelled Cars the Most?

Petrol-Fuelled Cars as % of New Cars Sold (%), 2021



Who Likes Diesel-fuelled Cars the Most?

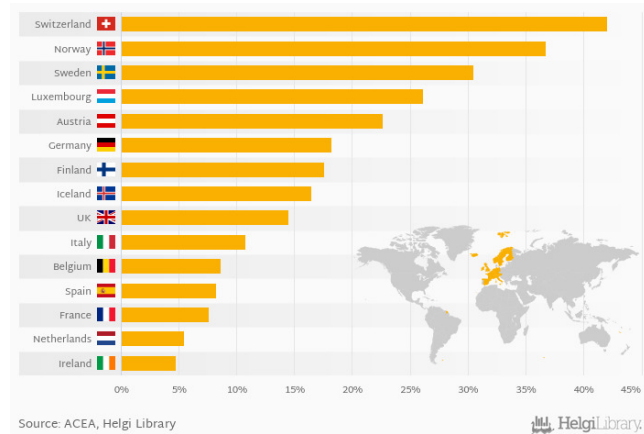
Diesel-Fuelled Cars as % of New Cars Sold (%), 2021



In 2016, Switzerland ranked the highest in 4x4 drive cars as a share of new cars sold with 42.1% followed by Norway and Sweden. Switzerland ranked the highest in the average power of new cars sold with 122 kW followed by Luxembourg and Sweden:

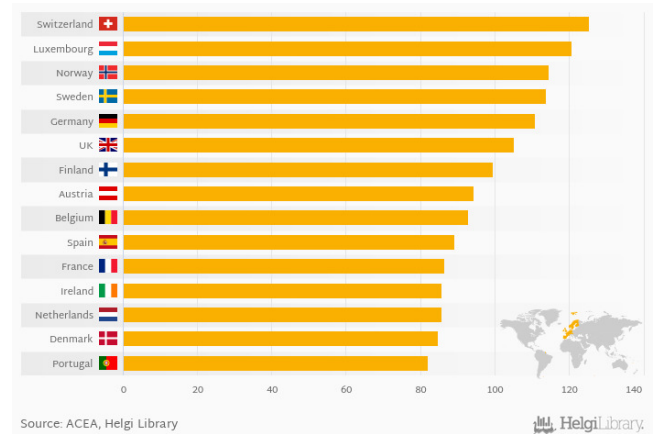
Who Likes 4x4 Drive Cars the Most?

4x4 Drive Cars As % Of New Cars Sold (%), 2016



Who Likes Powerful Cars the Most?

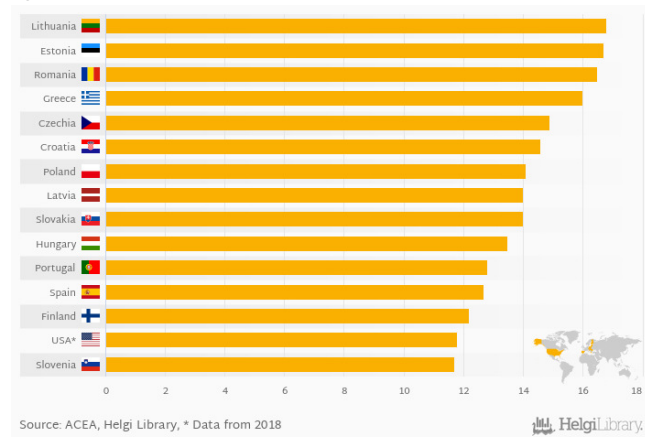
Power of New Cars Sold (kW), 2017



Based on the latest available data, Lithuania, Estonia and Romania were the countries with the oldest average age of passenger cars. The average age was an ancient 16.8 years in Lithuania, 16.7 years years for Estonia and 16.5 years years in Romania. On the other end of the scale was Austria with 8.30 years years, the United Kingdom with 8.00 years years and Luxembourg with 6.50 years years.

Who Drives the Oldest Cars?

Age of Car (years), 2019 or latest

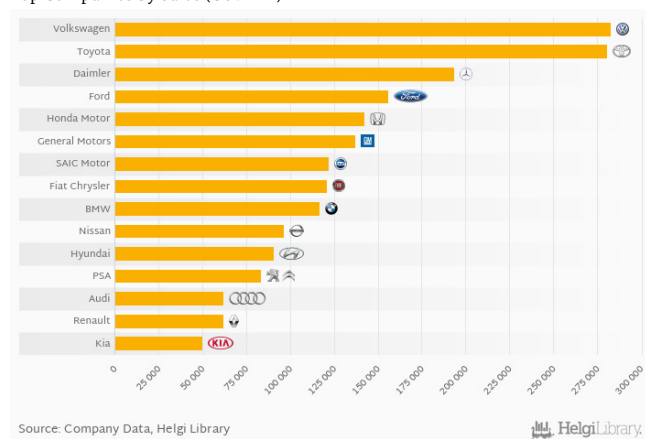


Overview of Car Manufacturers

Based on a comparison of 27 firms among Global Car Producers, Volkswagen Group generated the highest sales in 2019 followed by Toyota Motor Corporation and Daimler Group. At the same time, Toyota Motor Corporation had the highest market value followed by Volkswagen Group and Tesla Inc.:

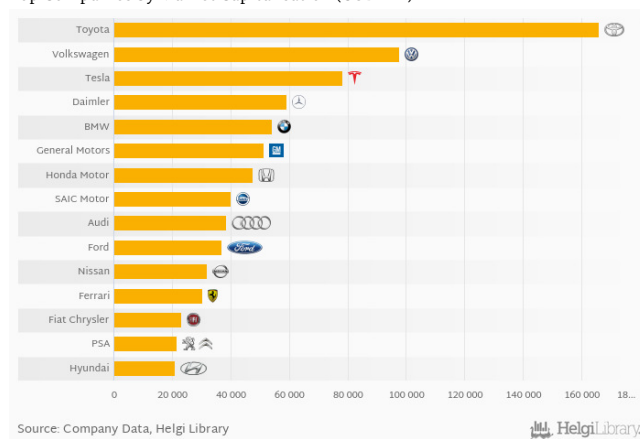
Who had the Highest Sales in 2019?

Top Companies by Sales (USD mil)



Whose Market Value was the Highest in 2019?

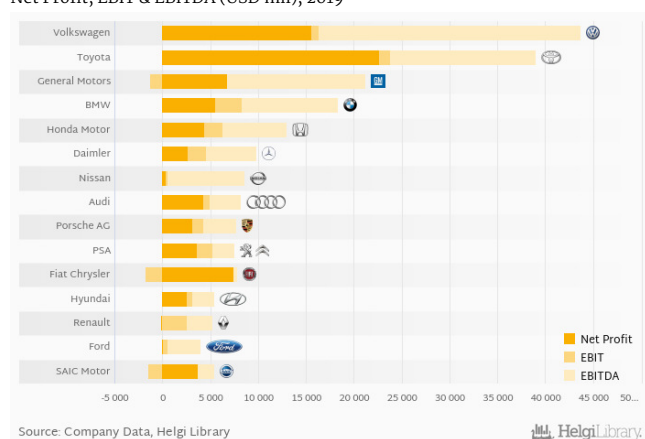
Top Companies by Market Capitalisation (USD mil)



Volkswagen Group generated the highest earnings before interest costs, taxes and depreciation (so called EBITDA) in 2019 followed by Toyota Motor Corporation and General Motors. At the same time, Ferrari generated the highest EBITDA Margin followed by Porsche AG and BMW Group.

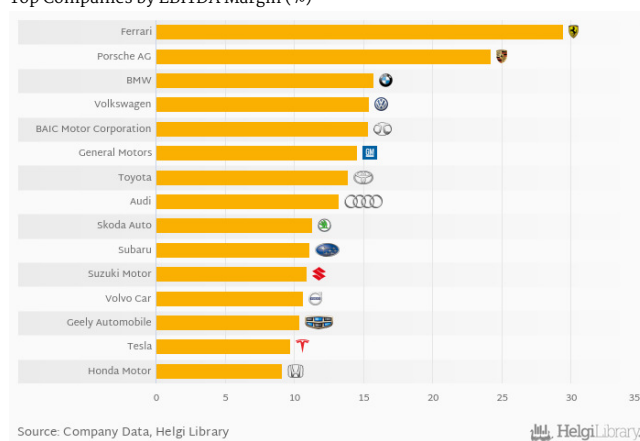
Who Created the Largest EBITDA among Global Car Producers in 2019?

Net Profit, EBIT & EBITDA (USD mil), 2019



Who Operated with the Highest Margins in 2019?

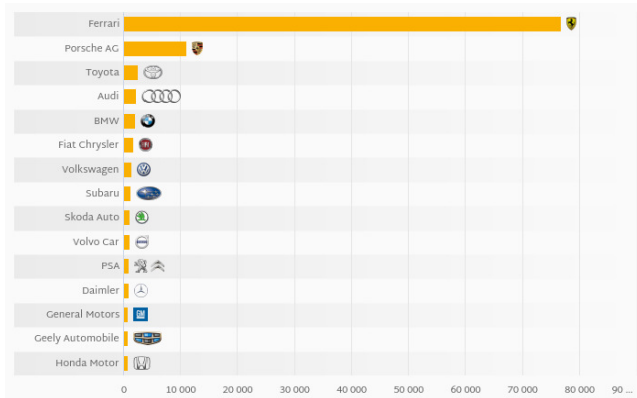
Top Companies by EBITDA Margin (%)



Ferrari produced the highest net profit per car sold in 2019 followed by Porsche AG and Toyota Motor Corporation. Ferrari made a net profit of USD 77,831 for each car sold, down 21.7% compared to the previous year.

Who Made the Most on a Car Produced in 2019?

Net Profit Per Car Sold (USD), 2019 or latest



Source: Company Data, Helgi Library

HelgiLibrary

ABOUT HELGI LIBRARY

Helgi Library is a consulting company based in the Czech Republic. The company mainly provides consultancy in the area of financial services and real estate and focuses primarily on the region of Central and Eastern Europe.

Helgi Library also runs a web application called Helgi Library, which is a database/library offering data and analyses on more than 99% of the world's economy and population. The Library aims to bring interesting statistical data and analyses to a wide audience under affordable conditions. If you wish to get more details, please visit www.helgilibrary.com or contact us at info@helgilibrary.com.

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