

Europe Passenger Cars Sales (Jan 2023)

Sales of New Cars grew 10.8% in January 2023

Sales of new cars increased by 88.6 thousand in January compared to last year. The biggest improvement was seen in Greece (up 90.8%) while sales in Norway dropped the most (down 76.6%). Volkswagen Group sold the most cars in January 2023 in Europe, some 238 thousand vehicles representing 26.1% of the European market.

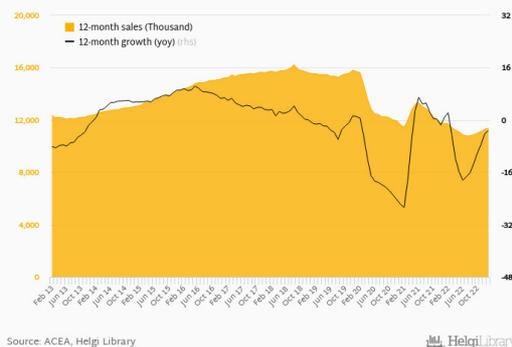
- ✓ In January 2023, the EU passenger car market grew by 11.3% to 760,041 units. However, this was largely due to an unusually modest base of comparison in 2022, when the lowest January volume on record was reached. Sales of battery electric and hybrid passenger cars rose to 9.5% and 26.0% of the market respectively while petrol remained the most popular fuel type with a 38% share.
- ✓ In January, most vehicles (179 thousand) were sold in Germany (down 2.64% yoy), followed by the United Kingdom (132 thousand, up 14.7%), Italy with 128 thousand cars (up 19.1%), 112 thousand new vehicles were registered in France (up 8.79%) and 64.1 thousand in Spain (up 51.4%). The five largest countries accounted for 60.5% of total new vehicles registered in January 2023.
- ✓ In relative terms, sales in Greece (+90.8%) and Spain (+51.4%) showed the best performance compared to a year ago, whereas registration in Norway and Sweden performed the worst (-76.6% and -26.6% yoy), in January 2023, according to ACEA.
- ✓ Volkswagen Group sold the most cars in January 2023 in Europe, some 238 thousand vehicles representing 26.1% of the European market. Sales of Stellantis amounted to 157 thousand vehicles (or 17.2% of the market) while Renault Group and Hyundai Group held 10.4% and 9.40% of the European market in January. Overall, the five largest manufacturers sold 71.1% of all new cars in January:

Country	Jan 2023	Yoy Change
Germany	179	-2.64%
UK	132	14.7%
Italy	128	19.1%
France	112	8.79%
Spain	64.1	51.4%
Belgium	39.8	17.4%
Poland	35.0	21.0%
Netherlands	32.8	6.01%
Ireland	27.3	9.08%
Austria	18.9	20.7%
Czechia	17.1	5.37%
Switzerland	16.4	3.38%
Portugal	14.6	48.9%
Sweden	14.6	-26.6%
Romania	12.3	31.4%
Greece	10.5	90.8%
Denmark	10.4	10.6%
Hungary	8.31	2.79%
Finland	7.18	-8.96%
Slovakia	6.68	16.4%

Data tells a story

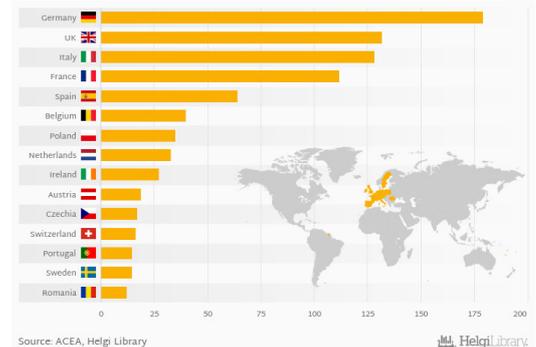
Annual Sales of New Passenger Cars in Europe

Number of Vehicles (thousand) and Annual growth



Where Most Cars Were Sold in Europe?

Number of New Passenger Cars Sold (thousand), January 2023





Sales of New Cars in Europe grew 10.8% in January 2023

Sales of new cars increased by 88.6 thousand in January compared to last year

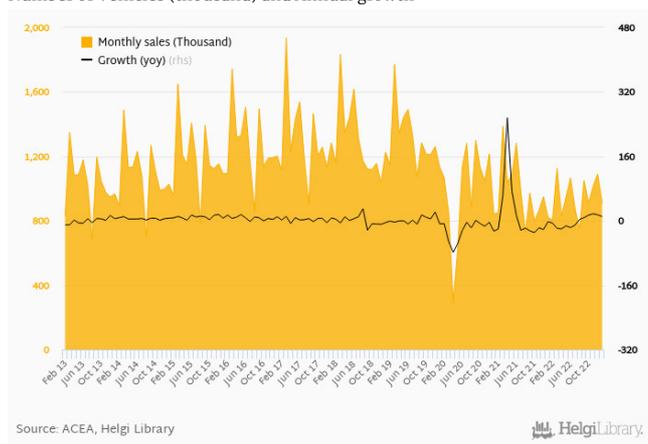
Greece performed relatively the best (up 90.8% yoy) while sales in Norway showed the weakest change compared to the last year (down 76.6% yoy)

Sales of new passenger cars reached 911 thousand in January 2023 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 10.8%, or 88.6 thousand more than in the previous year.

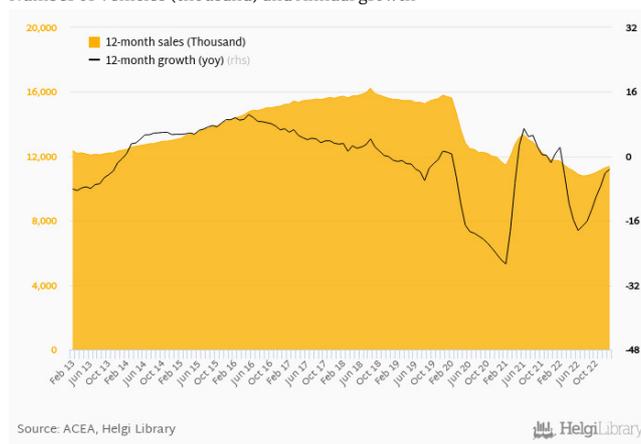
In January 2023, the EU passenger car market grew by 11.3% to 760,041 units. However, this was largely due to an unusually modest base of comparison in 2022, when the lowest January volume on record was reached. Sales of battery electric and hybrid passenger cars rose to 9.5% and 26.0% of the market respectively while petrol remained the most popular fuel type with a 38% share.

Historically, between 1990 and 2023, 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

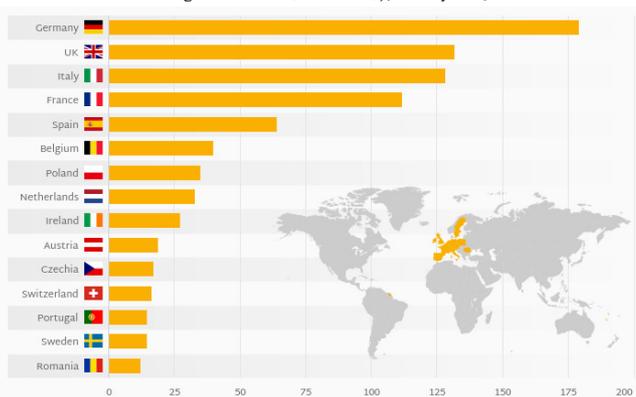
In January, most vehicles (179 thousand) were sold in Germany (down 2.64% yoy), followed by the United Kingdom (132 thousand, up 14.7%), Italy with 128 thousand cars (up 19.1%), 112 thousand new vehicles were registered in France (up 8.79%) and 64.1 thousand in Spain (up 51.4%). The five largest countries accounted for 60.5% of total new vehicles registered in January 2023.

In absolute terms, the best performance in sales of new cars has been seen in Spain (up 21.8 thousand cars) and Italy (up 20.6 thousand cars). At the other end of the scale, Norway and Sweden showed the weakest change in registration of new cars in January when compared to last year (down 6.10 thousand and down 5.29 thousand cars, respectively).

In relative terms, sales in Greece (+90.8%) and Spain (+51.4%) performed the best compared to a year ago, whereas registration in Norway and Sweden the worst (-76.6% and -26.6% yoy), in January 2023, according to ACEA:

Where Most Cars Were Sold in Europe?

Number of New Passenger Cars Sold (thousand), January 2023

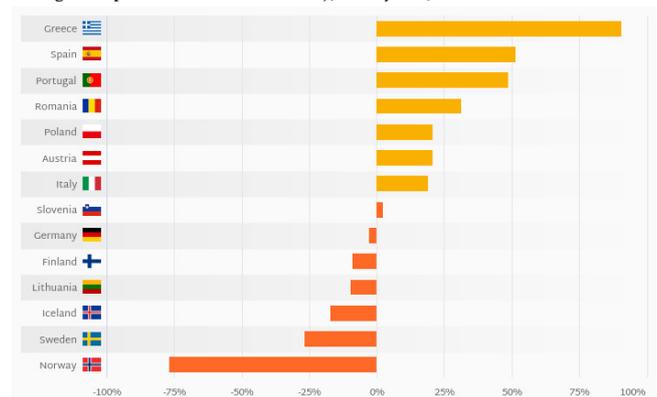


Source: ACEA, Helgi Library



Change in Demand for New Cars in Europe

Change Compared to the Previous Year, January 2023



Source: ACEA, Helgi Library





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	January 2023	January 2022	YOY Change %	1-1/2023	1-1/2022	YOY Change %
Austria	18.9	15.6	20.7	18.9	15.6	20.7
Belgium	39.8	33.9	17.4	39.8	33.9	17.4
Bulgaria	2.23	2.03	9.49	2.23	2.03	9.49
Croatia	3.36	2.94	14.1	3.36	2.94	14.1
Cyprus	1.28	1.11	14.9	1.28	1.11	14.9
Czechia	17.1	16.3	5.37	17.1	16.3	5.37
Denmark	10.4	9.41	10.6	10.4	9.41	10.6
Estonia	1.77	1.72	2.84	1.77	1.72	2.84
Finland	7.18	7.88	-8.96	7.18	7.88	-8.96
France	112	103	8.79	112	103	8.79
Germany	179	184	-2.64	179	184	-2.64
Greece	10.5	5.52	90.8	10.5	5.52	90.8
Hungary	8.31	8.09	2.79	8.31	8.09	2.79
Iceland	0.732	0.884	-17.2	0.732	0.884	-17.2
Ireland	27.3	25.0	9.08	27.3	25.0	9.08
Italy	128	108	19.1	128	108	19.1
Latvia	1.38	1.19	15.5	1.38	1.19	15.5
Lithuania	2.04	2.25	-9.39	2.04	2.25	-9.39
Luxembourg	3.73	3.30	12.9	3.73	3.30	12.9
Malta	0.421			0.421	0	
Netherlands	32.8	31.0	6.01	32.8	31.0	6.01
Norway	1.86	7.96	-76.6	1.86	7.96	-76.6
Poland	35.0	29.0	21.0	35.0	29.0	21.0
Portugal	14.6	9.83	48.9	14.6	9.83	48.9
Romania	12.3	9.34	31.4	12.3	9.34	31.4
Slovakia	6.68	5.74	16.4	6.68	5.74	16.4
Slovenia	4.43	4.32	2.43	4.43	4.32	2.43
Spain	64.1	42.4	51.4	64.1	42.4	51.4
Sweden	14.6	19.9	-26.6	14.6	19.9	-26.6
Switzerland	16.4	15.9	3.38	16.4	15.9	3.38
United Kingdom	132	115	14.7	132	115	14.7
EU + EFTA	911	822	10.8	911	822	10.8

Source: ACEA, Helgi Library

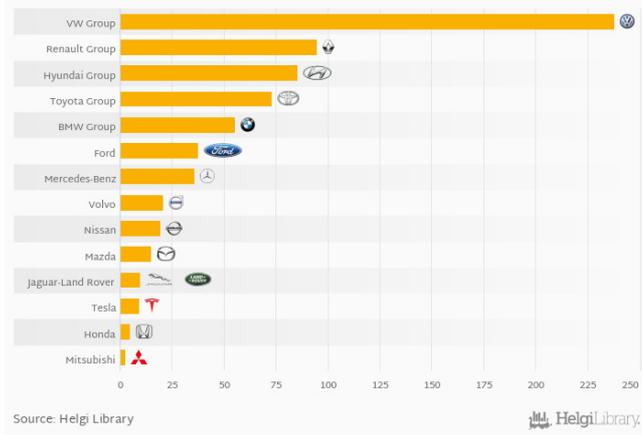


Sales by Manufacturers

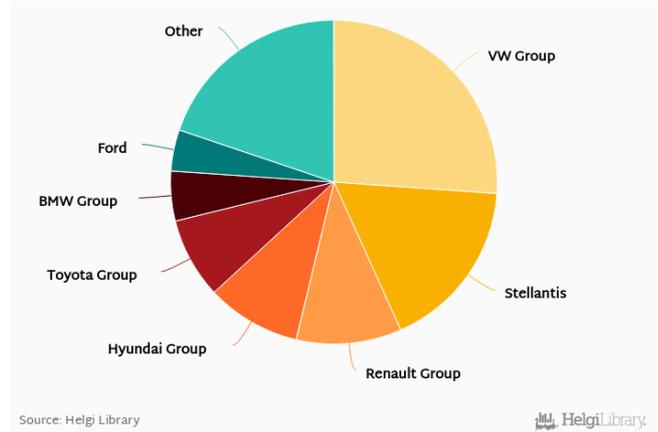
Volkswagen Group sold the most cars in January 2023 in Europe, some 238 thousand vehicles representing 26.1% of the European market. Sales of Renault Group amounted to 94.9 thousand vehicles (or 10.4% of the market) while Hyundai Group and Toyota Group held 9.40% and 8.00% of the European market in January. Overall, the five largest manufacturers sold 60.0% of all new cars in January:

Sales of Cars by Manufacturer in the EU

Number of Cars sold (thousand), January 2023



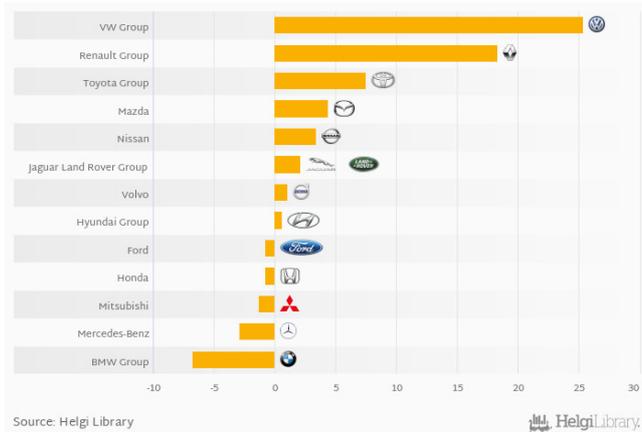
Market Share of Car Manufacturers



When compared to last year, Renault has gained the most in terms of market share rising its market position by 1.09 bp, followed by Mazda Motor Corporation (up 0.362 bp) and Volkswagen Group (up 0.266 bp). BMW Group were on the other end of the market spectrum dropping 1.47 bp on the market alongside with Hyundai Motor Company (down 0.938 bp) and Daimler Group (-0.778 bp):

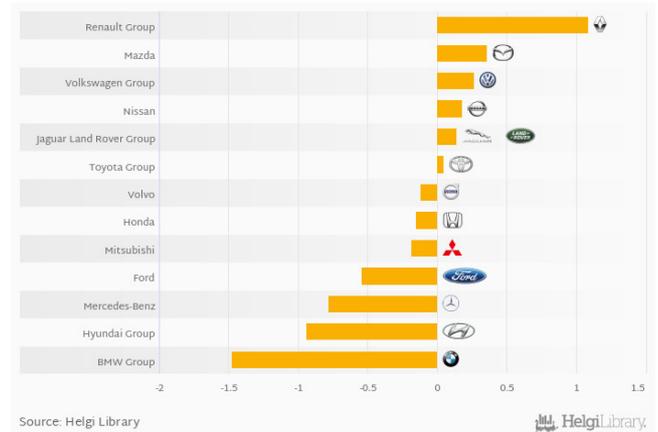
Who Gained the Most of the Market?

Number of Cars (thousand), Jan 2023 vs. Jan 2022



Who gained the most of the Market?

Market Share (%), Jan 2023 vs. Jan 2022



In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 100 thousand sold vehicles, or 11.0% of all new passenger cars sold on the European market in January 2023.

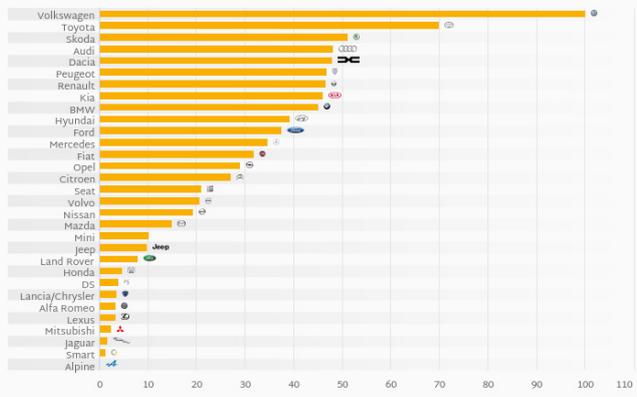
In terms of momentum, Volkswagen gained the most in terms of market share in the



first month of the year 2022 (up 0.516 bp) followed by Mazda and Skoda. Peugeot and BMW were on the other end of the market spectrum losing -1.21 bp and -0.766 bp respectively:

Sales by Brands

Number of Cars (thousand), January 2023

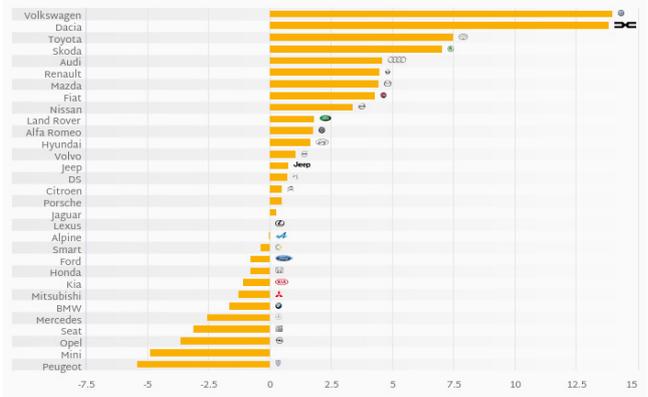


Source: Helgi Library



Change in Sales by Brand

Number of Cars (thousand), Jan 2022 vs. Jan 2023



Source: Helgi Library



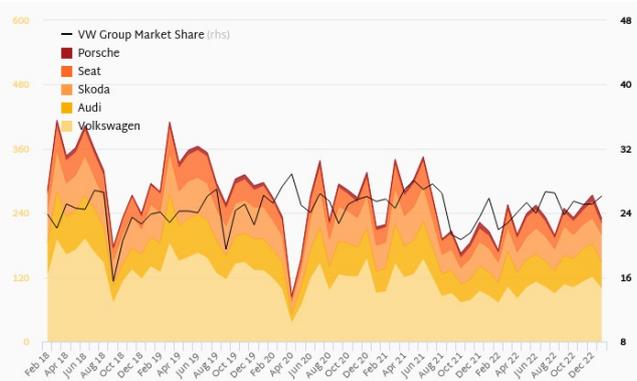
Volkswagen

Volkswagen Group sold 238 thousand new passenger cars representing a 26.1% share of all new passenger cars sold in Europe in January 2023. This is 11.9% more vehicles and a 0.266 pp increase in market share when compared to last year. Looking back three years, VW's market share was 26.2%.

The Group sold 100 thousand of Volkswagen brand cars in January, followed by 51.2 thousand of Skodas and 48.2 thousand of Audis. Seat sold 21.0 thousand vehicles, Porsche sold 8.60 thousand and Cupra some 8.25 thousand cars in January 2023:

Sales of Volkswagen Cars in Europe

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

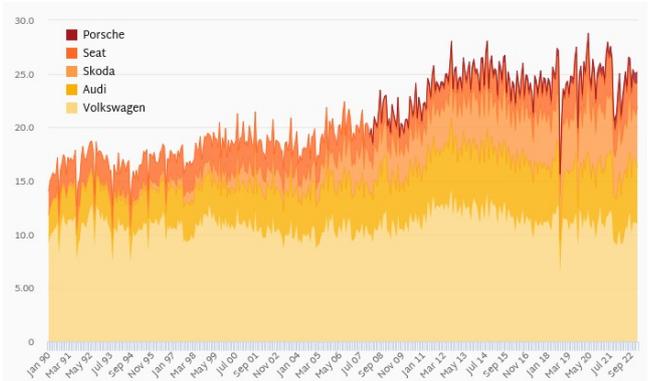


Source: ACEA, Helgi Library



Market Share of Volkswagen Brands in Europe

Market Share (%)



Source: ACEA, Helgi Library



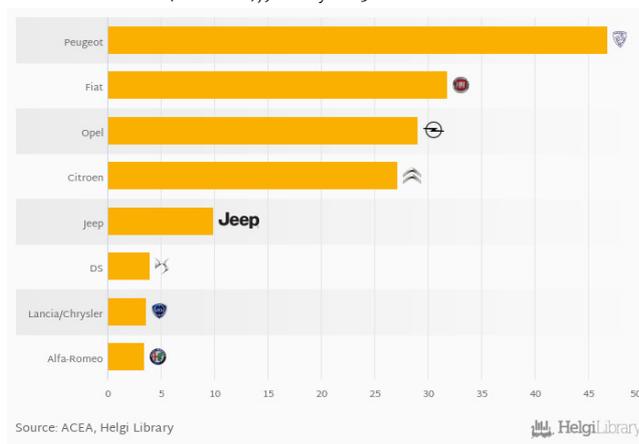


Stellantis

Stellantis sold 157 thousand new passenger cars representing a 17.2% share of all new passenger cars sold in Europe in January 2023. This is 0.162% fewer vehicles and a 1.88 pp decrease in market share when compared to last year.

The Group sold 46.8 thousand of Peugeot brand cars in January, followed by 31.8 thousand of Fiats and 29.0 thousand of Opels. Citroen sold 27.2 thousand vehicles, Jeep sold 9.93 thousand, Ds sold 3.95, Lancia-chrysler sold 3.59, and Alfa-romeo some 3.43 thousand cars in January 2023:

Sales of Stellantis Brands
Number of Vehicles (thousand), January 2023



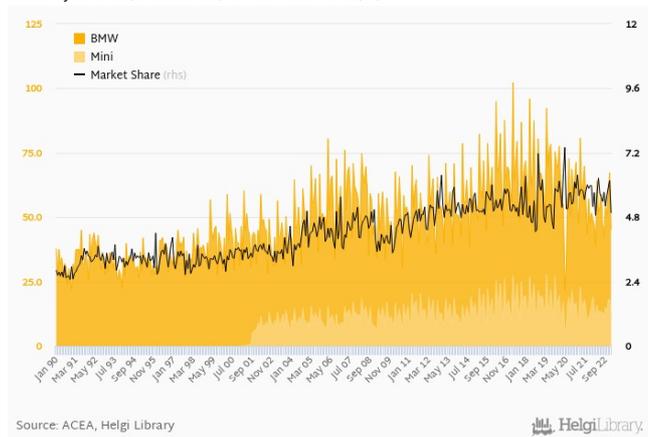
BMW Group

BMW Group sold 55.4 thousand new passenger cars representing a 6.09% share of all new passenger cars sold in Europe in January 2023. This is 10.8% fewer vehicles and a 1.47 pp decrease in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 0.687 pp lower.

The group sold 45.1 thousand of BMW brand cars, followed by 10.3 thousand of Minis in January 2023:

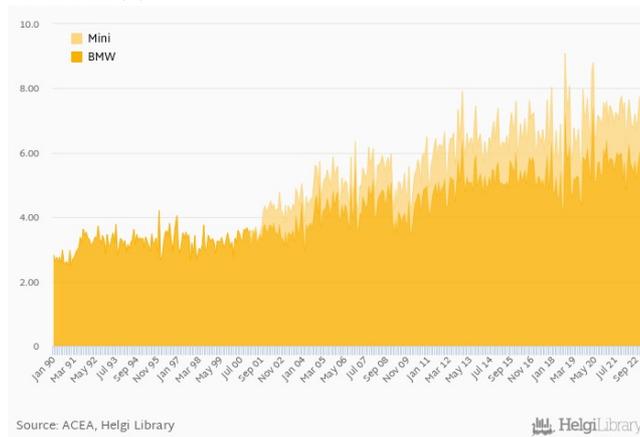
Sales of BMW Cars in Europe

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



Market Share of BMW Brands in Europe

Market Share (%)





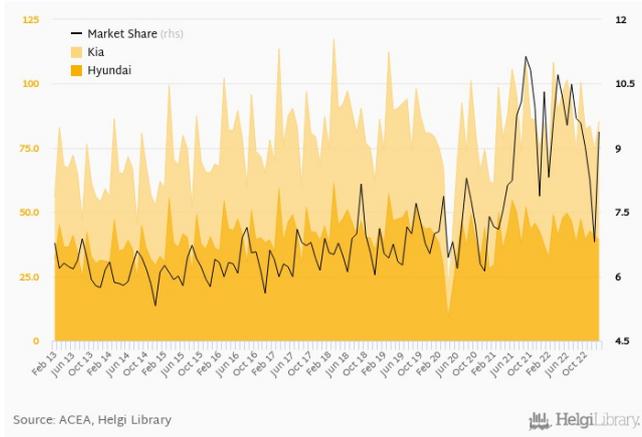
Hyundai Group

Hyundai Group sold 85.4 thousand new passenger cars representing a 9.38% share of all new passenger cars sold in Europe in January 2023. This is 0.705% more vehicles and a 0.938 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 2.38 pp higher.

The group sold 46.1 thousand of Kia brand cars, followed by 39.4 thousand of Hyundais in January 2023:

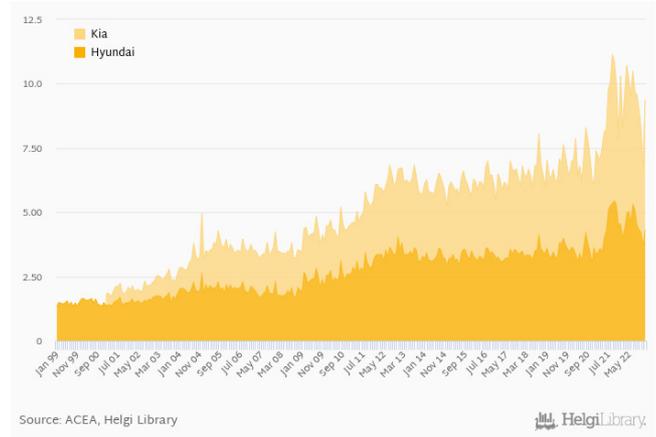
Sales of Hyundai Cars in Europe

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



Market Share of Hyundai Brands in Europe

Market Share (%)



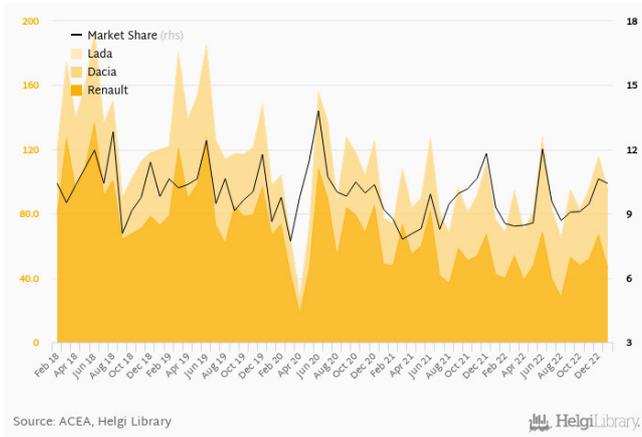
Renault Group

Renault Group sold 94.9 thousand new passenger cars representing a 10.4% share of all new passenger cars sold in Europe in January 2023. This is 24.0% more vehicles and a 1.11 pp increase in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 8.64%.

The group sold 48.0 thousand of Dacia brand cars in January, followed by 46.7 thousand of Renaults and of s:

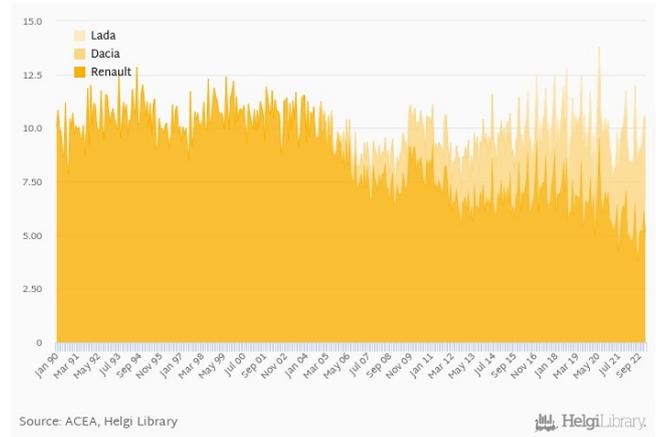
Sales of Renault Group Cars in Europe

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



Market Share of Renault Brands in Europe

Market Share (%)





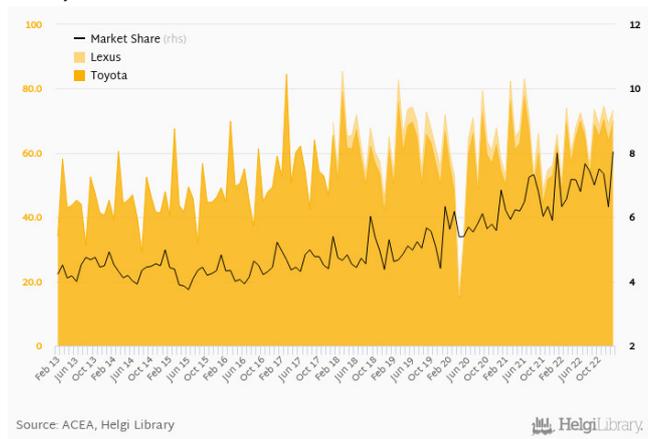
Toyota Group

Toyota Group sold 73.3 thousand new passenger cars representing a 8.05% share of all new passenger cars sold in Europe in January 2023. This is 11.4% more vehicles and a 0.045 pp increase in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 6.33%.

The group sold 70.0 thousand of Toyota brand cars in January, with Lexus following at 3.32 thousand cars:

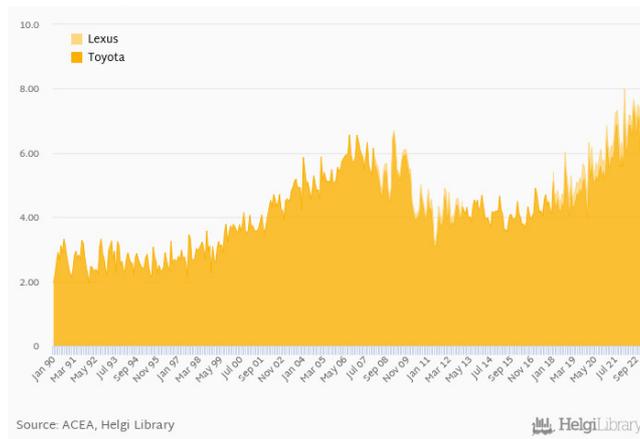
Sales of Toyota Group Cars in Europe

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



Market Share of Toyota Group Brands in Europe

Market Share (%)





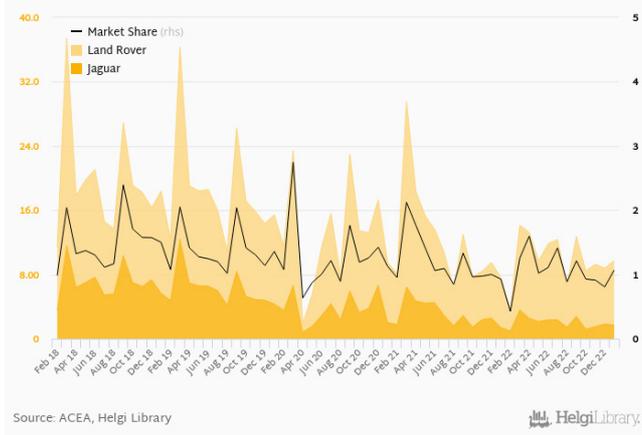
Jaguar Land Rover Group

Jaguar Land Rover Group sold 9.73 thousand new passenger cars representing a 1.07% share of all new passenger cars sold in Europe in January 2023. This is 27.5% more vehicles and a 0.140 pp increase in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 1.36%.

The group sold 8.01 thousand of Land Rovers in January, followed by 1.72 thousand of Jaguars:

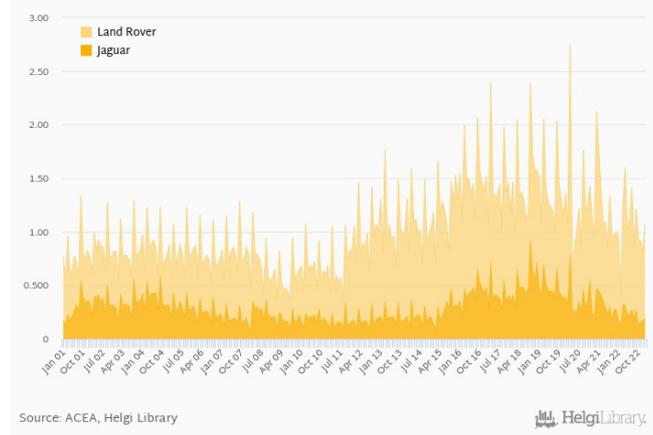
Sales of Jaguar Land Rover Group Cars in Europe

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



Market Share of Jaguar Land Rover Group Brands in Europe

Market Share (%)



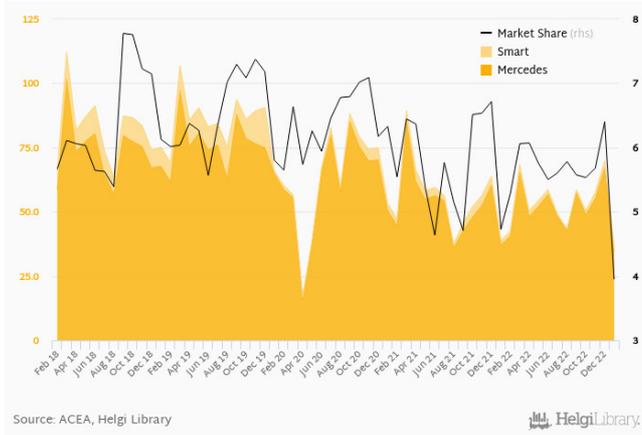
Mercedes-Benz

Mercedes-Benz sold 36.0 thousand new passenger cars representing a 3.95% share of all new passenger cars sold in Europe in January 2023. This is 7.45% fewer vehicles and a 0.778 pp decrease in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 5.80%.

The group sold 34.6 thousand of Mercedes in January, followed by 1.35 thousand of Smart cars:

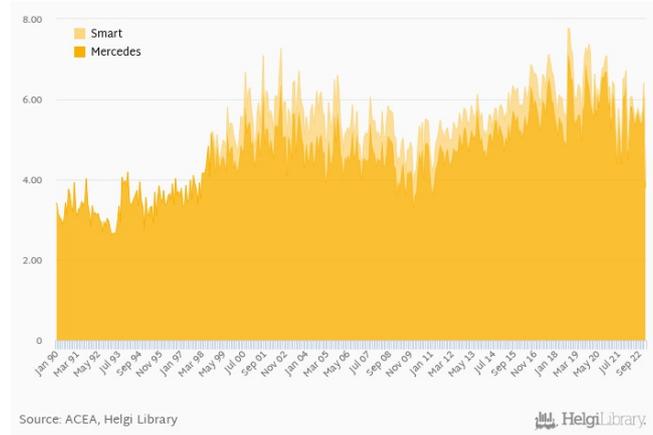
Sales of Mercedes-Benz Cars in Europe

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



Market Share of Mercedes-Benz Brands in Europe

Market Share (%)

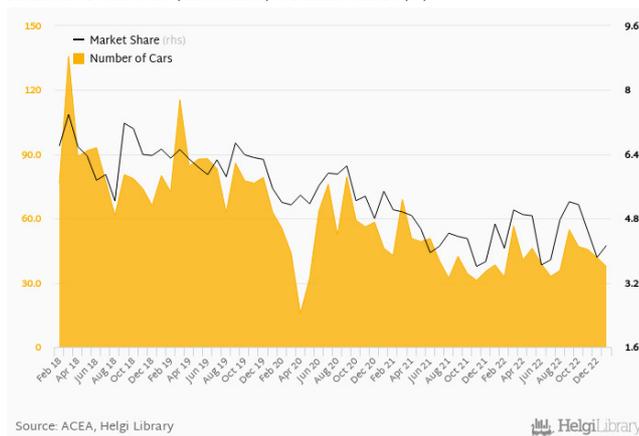




Ford

Ford sold 37.6 thousand new passenger cars representing a 4.13% share of all new passenger cars sold in Europe in January 2023. This is 2.01% fewer vehicles and a 0.539 pp decrease in market share when compared to last year. Compared to three years ago, Ford's market share is now 1.42 pp lower.

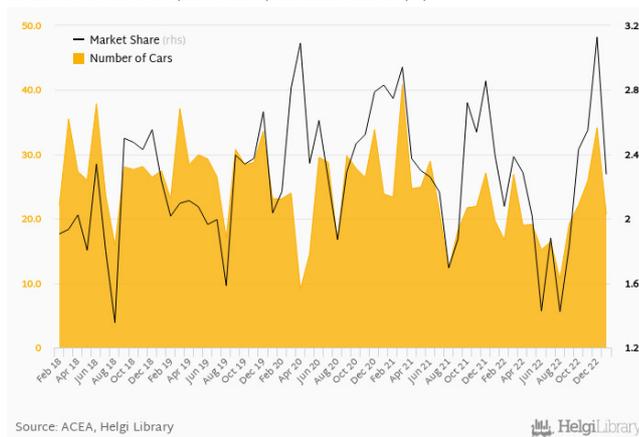
Sales of Ford Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Volvo

Volvo sold 20.7 thousand new passenger cars representing a 2.28% share of all new passenger cars sold in Europe in January 2023. This is 5.34% more vehicles and a 0.118 pp decrease in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.241 pp higher.

Sales of Volvo Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)

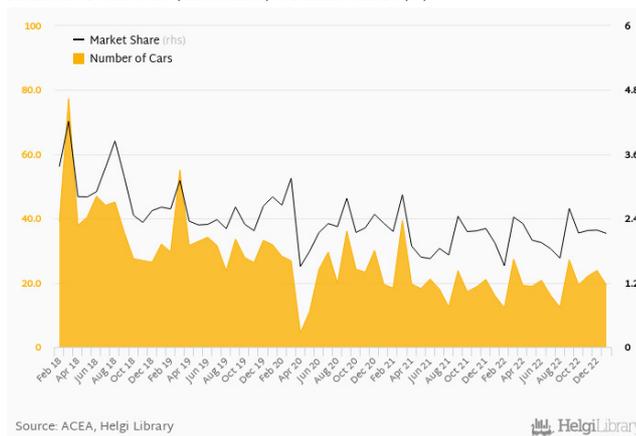




Nissan

Nissan sold 19.3 thousand new passenger cars representing a 2.12% share of all new passenger cars sold in Europe in January 2023. This is 21.3% more vehicles and a 0.184 pp increase in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.682 pp lower.

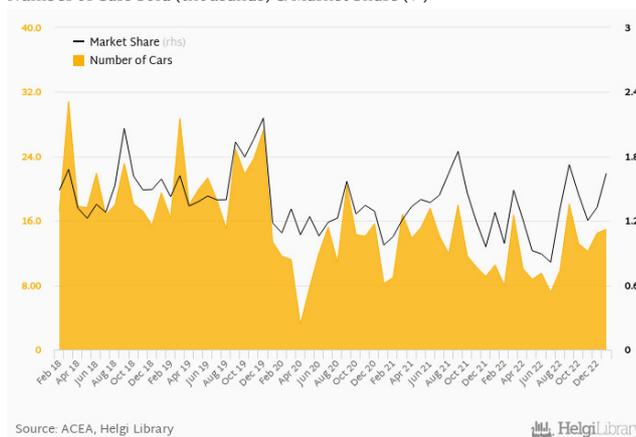
Sales of Nissan Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Mazda

Mazda sold 15.0 thousand new passenger cars representing a 1.64% share of all new passenger cars sold in Europe in January 2023. This is 42.1% more vehicles and a 0.362 pp increase in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.461 pp higher.

Sales of Mazda Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)

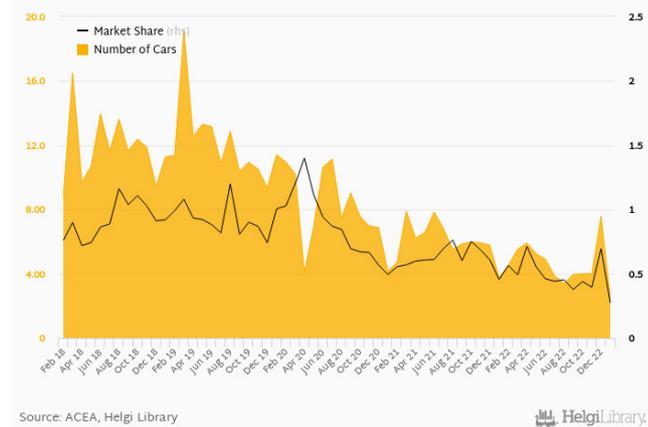




Mitsubishi

Mitsubishi sold 2.50 thousand new passenger cars representing a 0.274% share of all new passenger cars sold in Europe in January 2023. This is 33.4% fewer vehicles and a 0.182 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.732 pp lower.

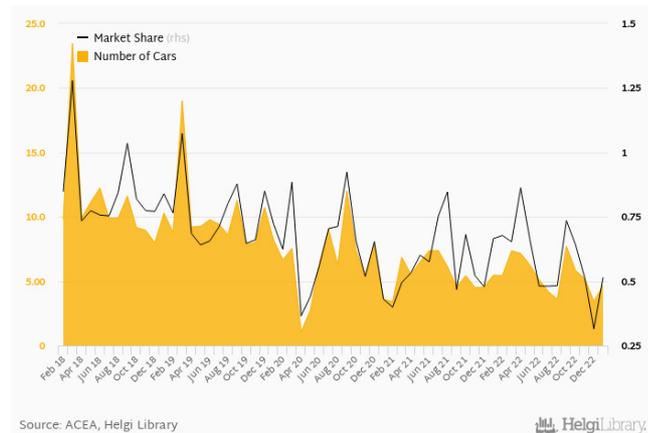
Sales of Mitsubishi Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Honda

Honda sold 4.69 thousand new passenger cars representing a 0.515% share of all new passenger cars sold in Europe in January 2023. This is 14.2% fewer vehicles and a 0.150 pp decrease in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.205 pp lower.

Sales of Honda Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Tesla

Tesla sold 9.47 thousand new passenger cars representing a 1.04% share of all new passenger cars sold in Europe in January 2023. This is 1.00% more vehicles and a 0.937 pp increase in market share when compared to last year.



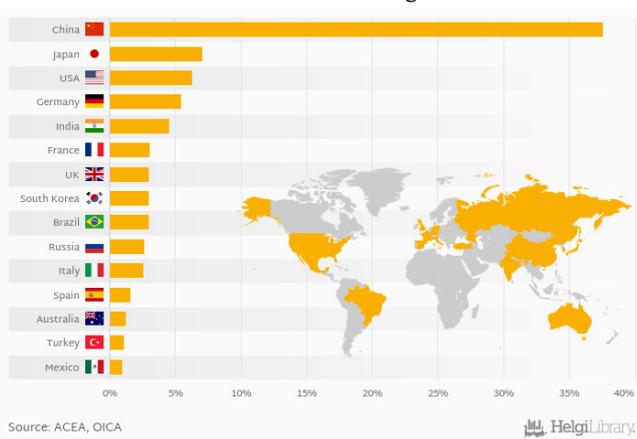
Overview of the Automotive Market

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.

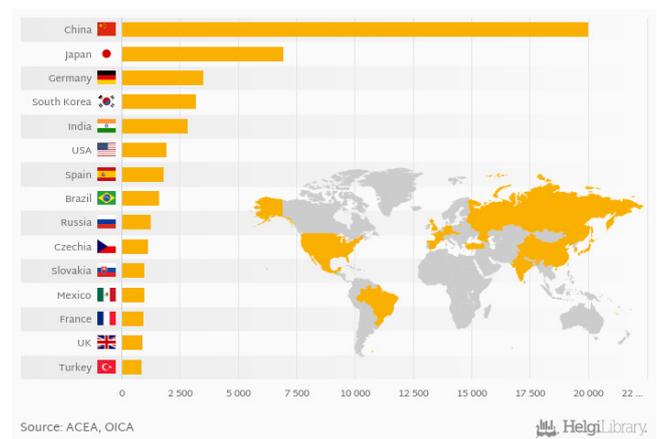
The top ranked country, China, accounted for 37.6% of all passenger cars sold in the world. The top 3 countries held a 51.1% share while the ten largest countries some 75.9% in 2020.

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?



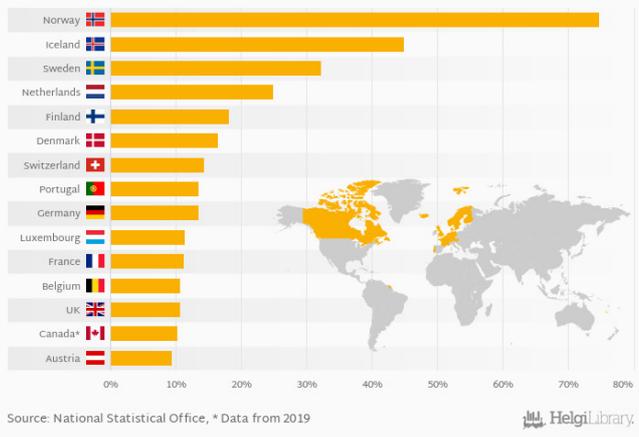
Who Produces the Most Cars?



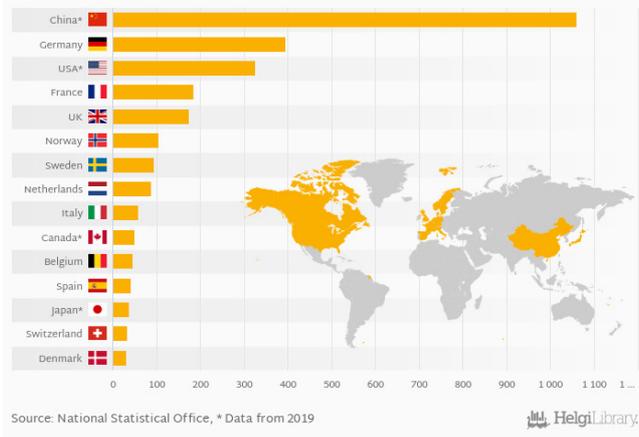


Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?

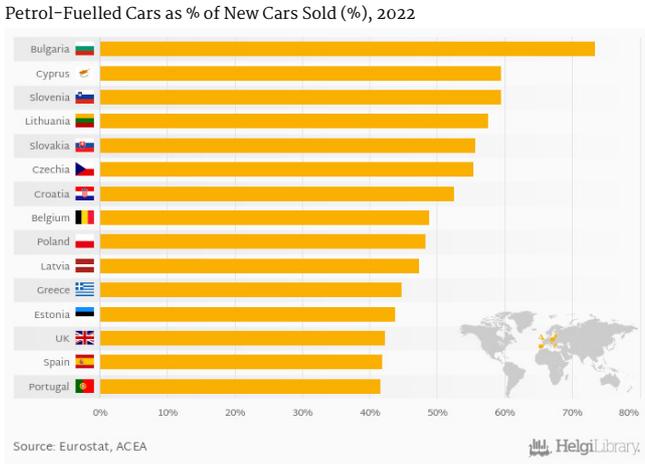


Which Country Sells the Most Electric Cars?

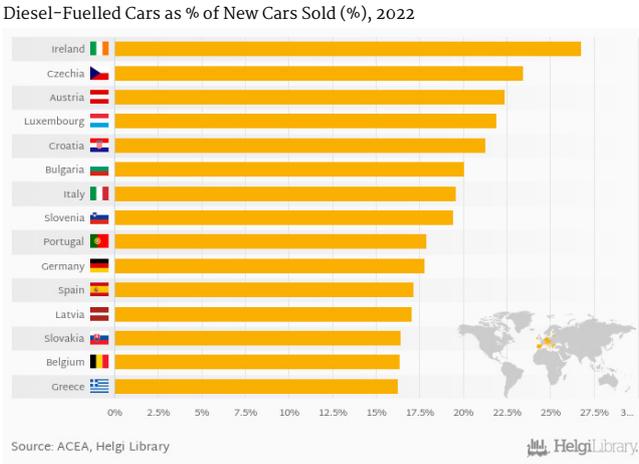


By contrast, Bulgaria ranked the highest in the number of petrol-fuelled as a proportion of new cars sold with 73.4%, followed by Cyprus and Slovenia. In terms of diesel-fuelled vehicles, Ireland ranked the highest with 26.8% followed by Czechia and Austria:

Who likes the Petrol-Fuelled Cars the Most?



Who Likes Diesel-fuelled Cars the Most?

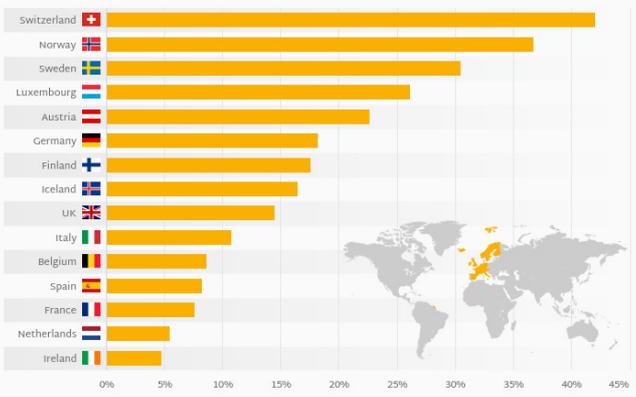




In 2016, Switzerland ranked the highest in 4x4 drive cars as a share of new cars sold with 42.1% followed by Norway and Sweden. Switzerland ranked the highest in the average power of new cars sold with 122 kW followed by Luxembourg and Sweden:

Who Likes 4x4 Drive Cars the Most?

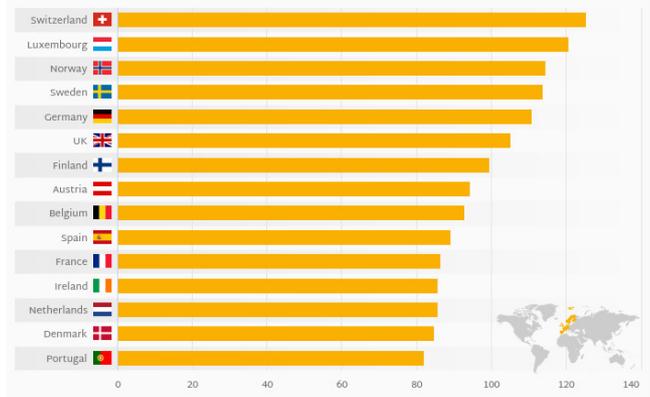
4x4 Drive Cars As % Of New Cars Sold (%), 2016



Source: ACEA, Helgi Library

Who Likes Powerful Cars the Most?

Power of New Cars Sold (kW), 2017

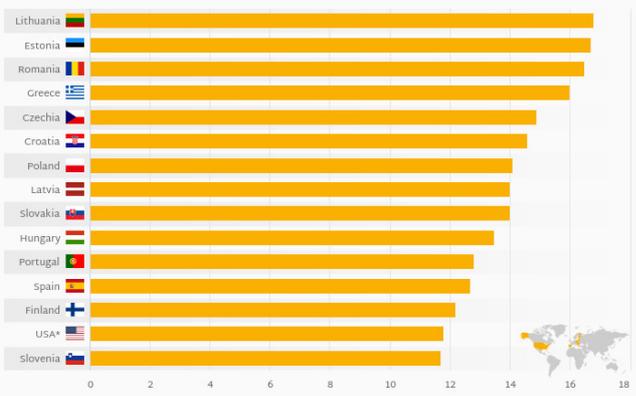


Source: ACEA, Helgi Library

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



Source: ACEA, Helgi Library, * Data from 2018

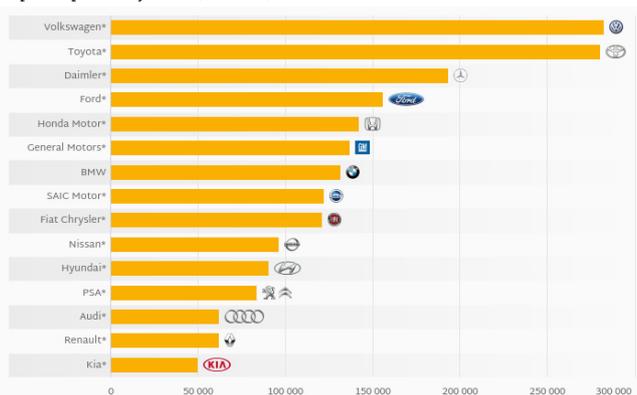


Overview of Car Manufacturers

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 2021?

Top Companies by Sales (USD mil)

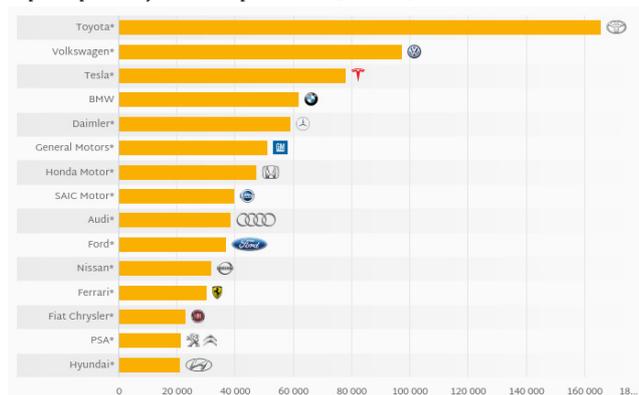


Source: Company Data, Helgi Library, * Data from 2019



Whose Market Value was the Highest in 2021?

Top Companies by Market Capitalisation (USD mil)



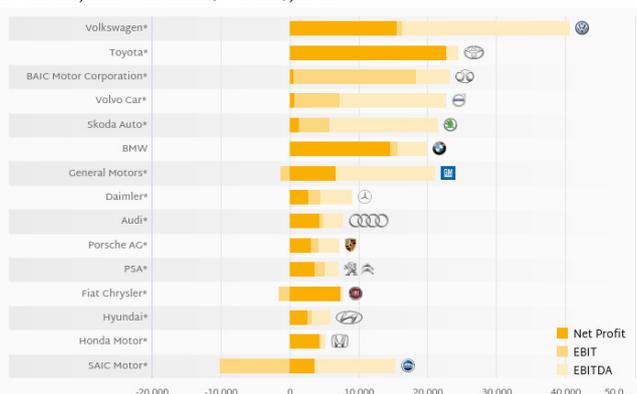
Source: Company Data, Helgi Library, * Data from 2019



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 2021?

Net Profit, EBIT & EBITDA (USD mil), 2021

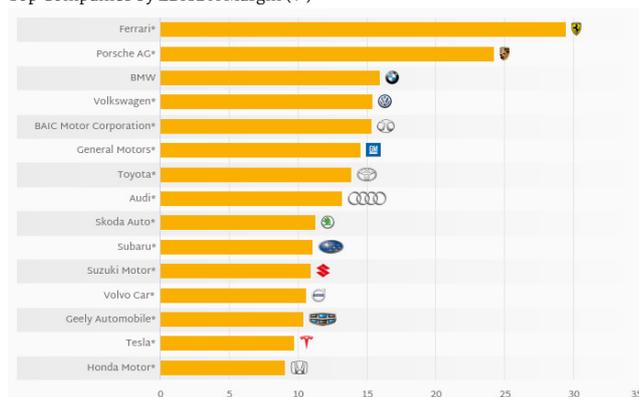


Source: Company Data, Helgi Library, * Data from 2019



Who Operated with the Highest Margins in 2021?

Top Companies by EBITDA Margin (%)



Source: Company Data, Helgi Library, * Data from 2019

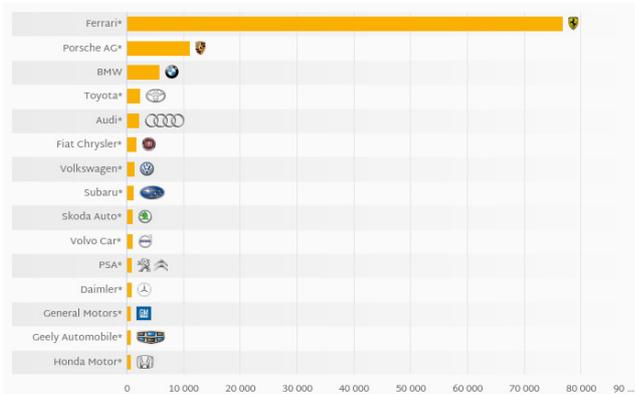




Ferrari produced the highest net profit per car sold in 2019 followed by Porsche AG and Toyota Motor Corporation. Ferrari made a net profit of USD 77,831 for each car sold, down 21.7% compared to the previous year.

Who Made the Most on a Car Produced in 2021?

Net Profit Per Car Sold (USD), 2021 or latest



Source: Company Data, Helgi Library , * Data from 2019

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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