

Europe Commercial Vehicles Sales (Mar 2021)

Sales of New Commercial Vehicles rose 88.1% in Mar 2021

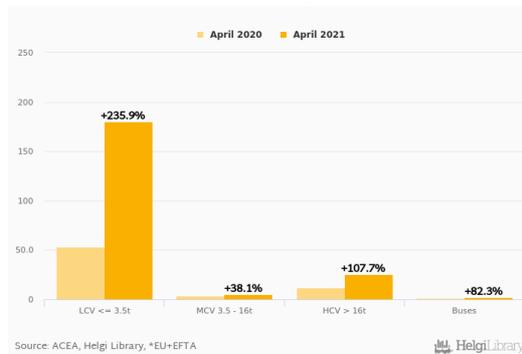
- ✓ Sales of new commercial vehicles in Europe reached 274 thousand in March 2021, according to ACEA. This is 88.1%, or 128 thousand more than in the previous year.
- ✓ Some 235 thousand new light commercial vehicles were registered in March, up 98.3% yoy. Sales of medium vehicles reached 6.63 thousand (up 32.5% yoy) while sales of heavy vehicles amounted to 29.6 thousand vehicles, up 49.5% yoy. Some 2.33 thousand new buses have been delivered in March in Europe, up 9.03% when compared to last year.
- ✓ Most commercial vehicles (61.9 thousand) were sold in the UK, followed by France (52.6 thousand) and Germany (37.7 thousand). Most new buses and coaches above 3.5 tonnes were registered in Germany, France and Italy last month.
- ✓ In the first three months of 2021, some 630 thousand vehicles were sold, up 23.5% yoy. While most vehicles were sold in France (133 thousand) followed by the UK (109 thousand) and Germany (89.3 thousand), sales in Sweden (up 112%) and Latvia (up 112%) performed the best compared to a year ago, according to ACEA. On the other hand, registrations in Iceland (down 9.30%), Norway and Hungary (up 2.41% and up 3.37% yoy) were relatively the weakest, since the beginning of the year.

Country	Mar 21	YoY
Europe	274	88.1%
UK	61.9	80.8%
France	52.6	167%
Germany	37.7	34.2%
Italy	20.9	214%
Spain	20.2	152%
Poland	11.0	84.9%
Sweden	9.29	194%
Belgium	9.11	82.8%
Netherlands	8.83	15.6%
Austria	6.31	160%
Denmark	4.33	37.9%
Norway	3.95	20.6%
Switzerland	3.57	34.7%
Portugal	3.40	88.6%
Ireland	3.34	90.1%
Czechia	2.75	58.0%
Hungary	2.51	7.69%
Finland	1.82	17.6%
Romania	1.72	27.6%
Slovenia	1.28	116%

Data tells a story

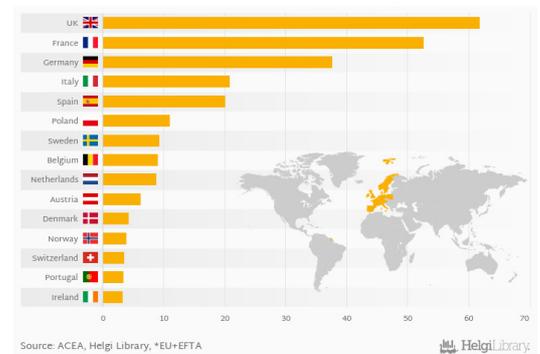
Sales of Commercial Vehicles by Segment

Number of Vehicles (thousand), Europe*



Where Most Commercial Vehicles Were Sold?

Number of Vehicles (thousand), Mar 2021, Europe*





Sales of New Commercial Vehicles in Europe rose 88.1% in March 2021

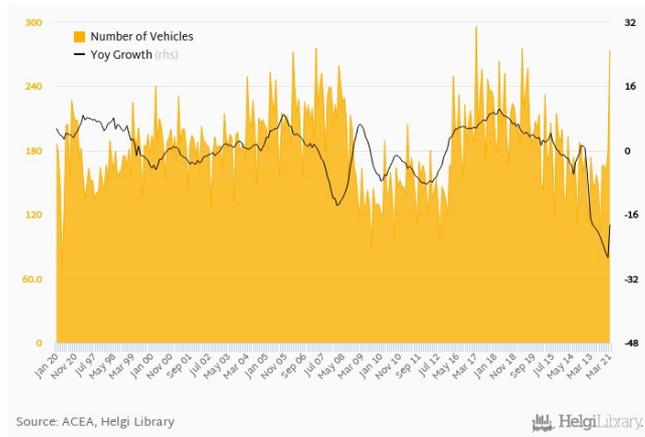
Sales of new commercial vehicles reached 274 thousand in March 2021 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 88.1%, or 128 thousand more than in the previous year.

Historically, between January 1997 and March 2021, sales of commercial vehicles in Europe reached a high of 296 thousand in March 2017 and a low of 71.0 thousand in April 2020.

So far this year, some 630 thousand vehicles were sold in Europe, up 23.5% yoy.

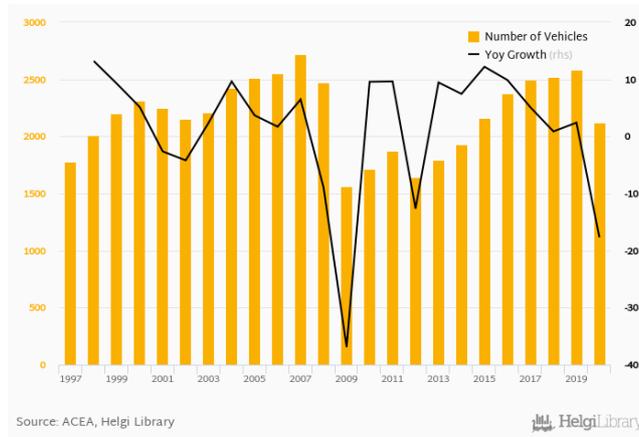
Monthly Sales of New Commercial Vehicles in Europe

Number of Vehicles (thousand)



Annual Sales of New Commercial Vehicles in Europe

Number of Vehicles (thousand)



Sales of new light commercial vehicles (up to 3.5 tonnes) reached 235 thousand in March, up 98.3% yoy. Historically, between January 1997 and March 2021, sales reached a high of 240 thousand in March 2019 and a low of 53.6 thousand in April 2020. The average annual growth in that period amounted to 2.69%.

Total of 36.2 thousand new medium commercial vehicles (weighting from 3.5-16 tonnes) were registered in March, up 46.1% yoy. That is compared to average annual growth of 2.68% seen in 2011 - 2021.

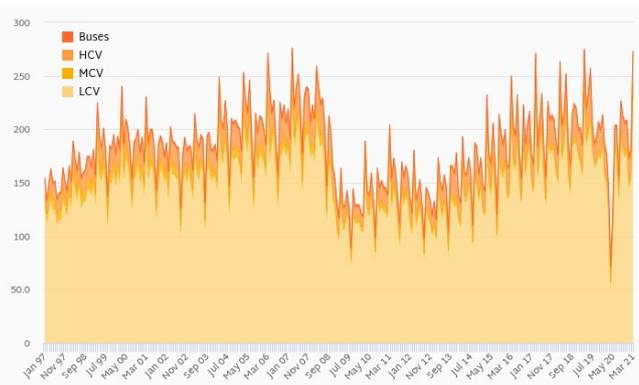
Sales of heavy vehicles (exceeding 16 tonnes) amounted to 29.6 thousand, up 49.5% yoy. That's compared to maximum of 47.4 thousand recorded in April 2006 and minimum of 8.12 thousand seen in August 2009. Sales of heavy vehicles have been growing by 3.36% a year on average since 1997.

Some 2.33 thousand new buses have been delivered in March in Europe, up 9.03% when compared to last year. Historically, between 1997 and 2021, sales reached a high of 4.74 thousand in June 2019 and a low of 1.23 thousand in April 2020. The average annual growth in that period amounted to -0.071%.



Sales of Commercial Vehicles

Number of Vehicles (thousand), Europe*



Source: ACEA, Helgi Library, *EU+EFTA



Annualized Growth of New Commercial Vehicles

12-month Growth in Particular Segments (%), Europe*



Source: ACEA, Helgi Library, *EU+EFTA



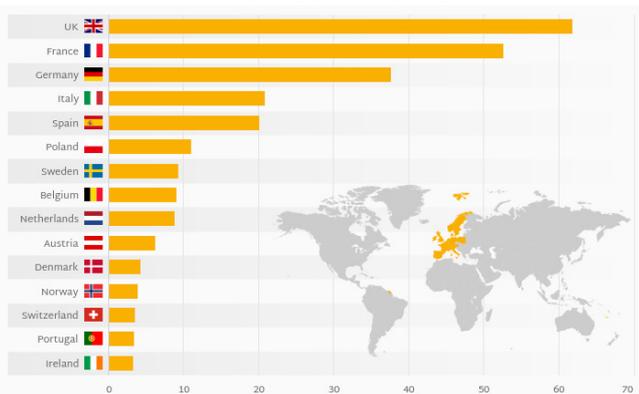
Most vehicles (61.9 thousand) were sold in the UK (up 80.8% yoy), followed by France (52.6 thousand, up 167%), Germany with 37.7 thousand cars (up 34.2%), 20.9 thousand new vehicles were registered in Italy (up 214%) and 20.2 thousand thousand in Spain (up 152%). The five largest countries accounted for 85.9% of total new vehicles registered in March 2021.

In relative terms, sales in Italy (+214%) and Sweden (+194%) showed the best performance compared to a year ago, whereas registration in Hungary and Lithuania performed the worst (+7.69% and -12.6% yoy), in March 2021, according to ACEA.

Between 1997 and 2021, sales of commercial vehicles in Europe have increased from 155 thousand to 274 thousand, or 2.55%. a year on average.

Where Most Commercial Vehicles Were Sold?

Number of Vehicles (thousand), Europe, Mar 2021, Europe*

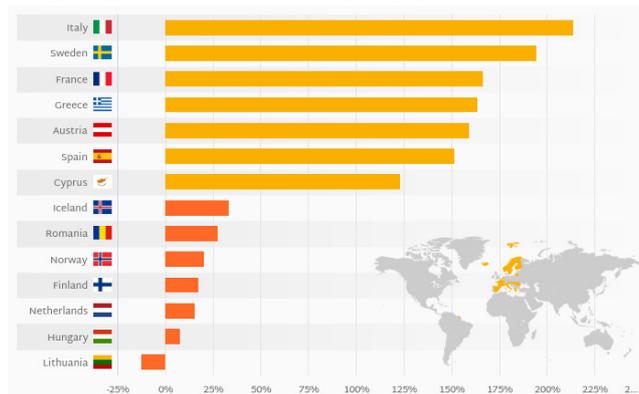


Source: ACEA, Helgi Library, *EU+EFTA



Change in Demand for Commercial Vehicles

Change Compared to the Previous Year (%), Europe, Mar 2021



Source: ACEA, Helgi Library, *EU+EFTA

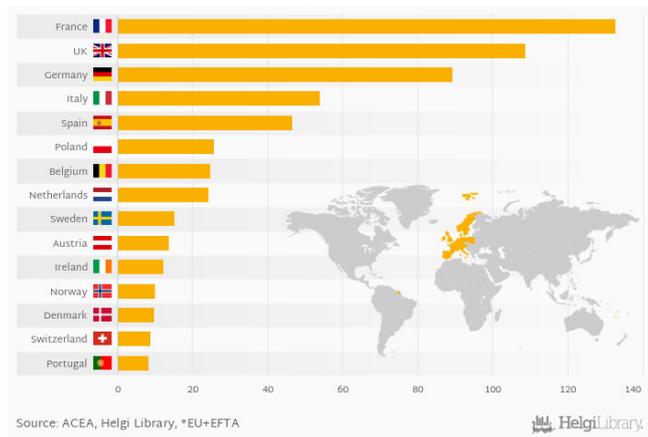




In the first three months of the year, some 630 thousand commercial vehicles were sold in Europe, up 23.5% yoy. While most vehicles were sold in France (133 thousand) followed by the UK (109 thousand) and Germany (89.3 thousand), sales in Sweden (up 112%) and Latvia (up 44.5%) performed the best compared to a year ago, according to ACEA. On the other hand, registrations in Iceland (down 9.30%), Norway (up 2.41%) and Hungary (up 3.37%) were relatively the weakest, since the beginning of the year:

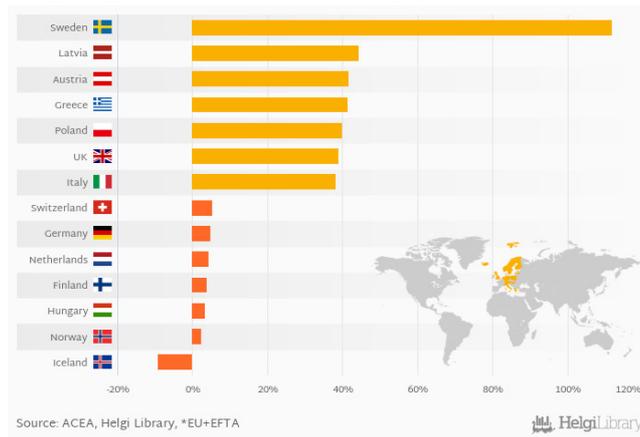
Where Most Commercial Vehicles Were Sold in Europe*?

Number of Vehicles (thousand), Europe, Jan-Mar 2021



Change in Demand for Commercial Vehicles

Change Compared to the Previous Year (%), Europe, Jan-Mar 2021





The table below shows details of the sales of new commercial vehicles for each of the European country in the last month and since the beginning of the year.

Sales of New Commercial Vehicles in Europe (thousands of vehicles)

COUNTRY	March 2021	March 2020	YOY Change %	1-3/2021	1-3/2020	YOY Change %
Austria	6.31	2.43	160	13.8	9.76	41.6
Belgium	9.11	4.98	82.8	24.9	21.7	14.7
Bulgaria	0.825	0.514	60.5	2.21	1.65	33.8
Croatia	0.956	0.605	58.0	2.53	2.18	16.0
Cyprus	0.183	0.082	123	0.488	0.460	6.09
Czech Republic	2.75	1.74	58.0	6.67	5.69	17.2
Denmark	4.33	3.14	37.9	9.83	9.27	6.08
Estonia	0.549	0.354	55.1	1.47	1.29	14.0
Finland	1.82	1.54	17.6	4.73	4.56	3.71
France	52.6	19.7	167	133	100	32.6
Germany	37.7	28.1	34.2	89.3	85.1	4.89
Greece	1.14	0.432	163	2.63	1.86	41.4
Hungary	2.51	2.33	7.69	6.95	6.73	3.37
Iceland	0.128	0.096	33.3	0.322	0.355	-9.30
Ireland	3.34	1.76	90.1	12.2	10.4	17.8
Italy	20.9	6.66	214	54.0	39.0	38.3
Latvia	0.412	0.201	105	0.991	0.686	44.5
Lithuania	0.984	1.13	-12.6	3.09	2.74	12.7
Luxembourg	0.663	0.336	97.3	1.74	1.47	18.7
Netherlands	8.83	7.64	15.6	24.4	23.4	4.38
Norway	3.95	3.27	20.6	10.0	9.81	2.41
Poland	11.0	5.95	84.9	25.9	18.5	39.8
Portugal	3.40	1.80	88.6	8.27	7.66	7.99
Romania	1.72	1.35	27.6	4.87	4.61	5.59
Slovakia	1.19	0.611	95.4	2.64	2.25	17.4
Slovenia	1.28	0.589	116	3.47	2.79	24.1
Spain	20.2	8.02	152	46.7	42.0	11.1
Sweden	9.29	3.16	194	15.3	7.22	112
Switzerland	3.57	2.65	34.7	8.81	8.37	5.28
United Kingdom	61.9	34.2	80.8	109	78.4	38.9
EU + EFTA	274	145	88.1	630	510	23.5

Source: ACEA, Helgi Library



Sales of New Light Commercial Vehicles in Europe (thousands of vehicles)

COUNTRY	March 2021	March 2020	YOY Change %	1-3/2021	1-3/2020	YOY Change %
Austria	5.41	1.89	187	11.8	8.07	46.0
Belgium	8.19	4.39	86.7	22.4	19.2	16.2
Bulgaria	0.585	0.365	60.3	1.45	1.30	11.9
Croatia	0.809	0.539	50.1	2.20	1.92	14.7
Cyprus	0.179	0.074	142	0.459	0.419	9.55
Czech Republic	1.82	1.08	69.0	4.30	3.65	17.9
Denmark	3.78	2.74	37.9	8.49	8.04	5.71
Estonia	0.453	0.288	57.3	1.20	1.03	17.1
Finland	1.45	1.22	18.4	3.74	3.51	6.44
France	47.6	16.8	183	119	88.3	35.4
Germany	28.5	20.9	36.4	67.0	63.9	4.86
Greece	1.06	0.344	207	2.44	1.58	54.8
Hungary	2.09	2.08	0.240	5.82	5.65	3.04
Iceland	0.110	0.087	26.4	0.261	0.303	-13.9
Ireland	3.00	1.45	107	11.3	9.40	20.6
Italy	18.2	4.95	268	46.2	32.5	42.4
Latvia	0.265	0.145	82.8	0.591	0.489	20.9
Lithuania	0.393	0.328	19.8	0.948	0.928	2.16
Luxembourg	0.535	0.246	117	1.39	1.12	23.8
Netherlands	7.56	6.36	18.9	20.7	19.3	7.01
Norway	3.38	2.75	22.8	8.47	8.20	3.29
Poland	7.68	4.33	77.5	18.1	13.4	35.1
Portugal	2.92	1.56	87.7	7.06	6.64	6.42
Romania	1.15	0.983	16.6	3.35	3.35	0.060
Slovakia	0.892	0.453	96.9	1.84	1.62	13.3
Slovenia	1.10	0.396	179	2.90	2.18	33.4
Spain	18.0	6.71	169	40.5	36.3	11.6
Sweden	8.68	2.56	240	13.6	5.65	141
Switzerland	3.15	2.28	37.9	7.80	6.96	12.0
United Kingdom	56.1	30.2	85.5	97.4	67.9	43.4
EU + EFTA	235	119	98.3	533	423	26.1

Source: ACEA, Helgilibrary



Sales of New Heavy Commercial Vehicles in Europe (thousands of vehicles)

COUNTRY	March 2021	March 2020	YOY Change %	1-3/2021	1-3/2020	YOY Change %
Austria	0.805	0.459	75.4	1.69	1.42	19.3
Belgium	0.669	0.473	41.4	1.89	1.82	3.90
Bulgaria	0.227	0.123	84.6	0.716	0.311	130
Croatia	0.116	0.047	147	0.273	0.201	35.8
Cyprus	0.001	0.001		0.017	0.011	54.5
Czech Republic	0.747	0.470	58.9	1.69	1.42	18.6
Denmark	0.484	0.325	48.9	1.12	1.02	9.38
Estonia	0.083	0.032	159	0.209	0.173	20.8
Finland	0.238	0.206	15.5	0.647	0.676	-4.29
France	3.95	2.32	70.6	10.2	9.20	11.1
Germany	6.22	4.76	30.8	15.0	13.6	10.3
Greece	0.037	0.031	19.4	0.070	0.110	-36.4
Hungary	0.373	0.201	85.6	0.993	0.759	30.8
Iceland	0.010	0.005	100	0.025	0.028	-10.7
Ireland	0.243	0.240	1.25	0.689	0.753	-8.50
Italy	1.99	1.14	75.0	5.76	4.51	27.7
Latvia	0.125	0.044	184	0.347	0.154	125
Lithuania	0.558	0.721	-22.6	2.02	1.64	23.3
Luxembourg	0.118	0.055	115	0.264	0.199	32.7
Netherlands	1.09	1.07	1.59	3.23	3.40	-4.94
Norway	0.371	0.374	-0.802	1.15	1.16	-0.260
Poland	2.99	1.32	127	6.93	4.26	62.8
Portugal	0.386	0.178	117	0.940	0.718	30.9
Romania	0.509	0.291	74.9	1.31	1.04	25.4
Slovakia	0.251	0.135	85.9	0.664	0.503	32.0
Slovenia	0.151	0.177	-14.7	0.476	0.554	-14.1
Spain	1.81	0.921	96.0	5.02	4.15	21.0
Sweden	0.521	0.504	3.37	1.37	1.35	1.93
Switzerland	0.336	0.220	52.7	0.763	0.820	-6.95
United Kingdom	4.18	2.96	41.1	8.16	6.99	16.7
EU + EFTA	29.6	19.8	49.5	73.7	62.9	17.0

Source: ACEA, Helgilibrary



Sales of New Buses and Coaches in Europe (thousands of vehicles)

COUNTRY	March 2021	March 2020	YOY Change %	1-3/2021	1-3/2020	YOY Change %
Austria	0.086	0.073	17.8	0.267	0.224	19.2
Belgium	0.116	0.037	214	0.241	0.226	6.64
Bulgaria	0.001	0.019	-94.7	0.004	0.025	-84.0
Croatia	0.015	0.004	275	0.030	0.026	15.4
Cyprus	0.001	0.004	-75.0	0.003	0.008	-62.5
Czech Republic	0.055	0.063	-12.7	0.392	0.226	73.5
Denmark	0.019	0.033	-42.4	0.109	0.108	0.926
Estonia	0.011	0.027	-59.3	0.043	0.072	-40.3
Finland	0.009	0.010	-10.0	0.031	0.061	-49.2
France	0.405	0.255	58.8	1.44	1.39	3.74
Germany	0.422	0.485	-13.0	1.27	1.61	-20.8
Greece	0.019	0.019		0.059	0.113	-47.8
Hungary	0.022	0.026	-15.4	0.078	0.222	-64.9
Iceland				0.005	0.007	-28.6
Ireland	0.060	0.033	81.8	0.121	0.124	-2.42
Italy	0.333	0.320	4.06	0.992	1.17	-14.8
Latvia	0.009	0.001	800	0.027	0.020	35.0
Lithuania	0.021	0.051	-58.8	0.077	0.115	-33.0
Luxembourg	0.004	0.015	-73.3	0.072	0.100	-28.0
Netherlands	0.034	0.062	-45.2	0.102	0.228	-55.3
Norway	0.042	0.048	-12.5	0.112	0.167	-32.9
Poland	0.100	0.116	-13.8	0.307	0.392	-21.7
Portugal	0.042	0.036	16.7	0.141	0.196	-28.1
Romania	0.055	0.060	-8.33	0.173	0.186	-6.99
Slovakia	0.018	0.009	100	0.049	0.065	-24.6
Slovenia	0.001	0.006	-83.3	0.039	0.021	85.7
Spain	0.096	0.097	-1.03	0.361	0.590	-38.8
Sweden	0.025	0.044	-43.2	0.162	0.108	50.0
Switzerland	0.034	0.026	30.8	0.114	0.115	-0.870
United Kingdom	0.276	0.159	73.6	0.651	0.926	-29.7
EU + EFTA	2.33	2.14	9.03	7.48	8.84	-15.4

Source: ACEA, Helgi Library



Overview of the Automotive Market

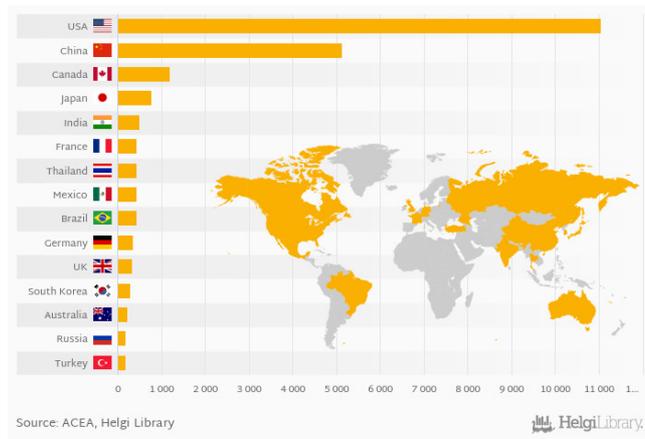
Based on a comparison of 138 countries, USA ranked the highest with 11,051 thousand commercial vehicles sold in 2020 followed by the China and Canada. Total sales of commercial vehicles reached 24,372 thousand in 2020 in the world, according to OICA. This is 8.69% less than in the previous year and 27.3% more than 10 years ago. Historically, total sales of commercial vehicles reached a high of 26,971 thousand in 2018 and a low of 15,912 thousand in 2009, in between 2005-2020. The average annual growth stands at 1.16% since 2005.

The top ranked country, USA, accounted for 45.3% of all commercial vehicles sold in the world. The top 3 countries held a 71.4% share while the ten largest countries some 71.4% in 2020.

USA was the largest commercial vehicle producer in 2020 with 6,896 thousand followed by Thailand and Spain. Total production of commercial vehicles reached 21,787 thousand in 2020 in the world, according to OICA. USA accounted for 31.6% of the world's production, while the top 3 countries held a 37.9% share and the ten largest countries some 44.4% in 2020:

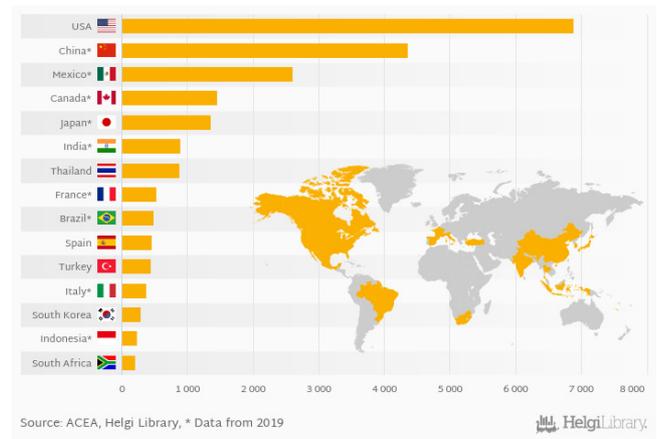
Who Buys Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Commercial Vehicles?

Number of Vehicles (thousand), 2020

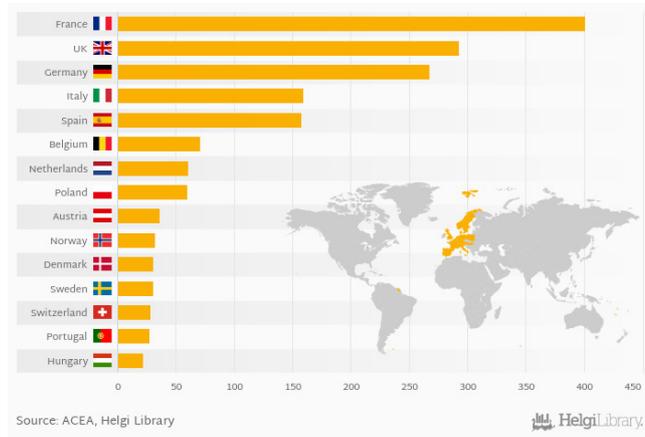




France ranked the highest in sales of light commercial vehicles with 401 thousand followed by UK and Germany in 2020.

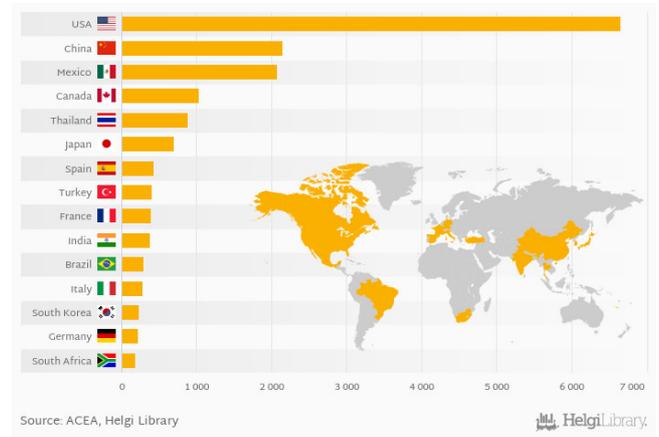
Who Buys Light Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Light Commercial Vehicles?

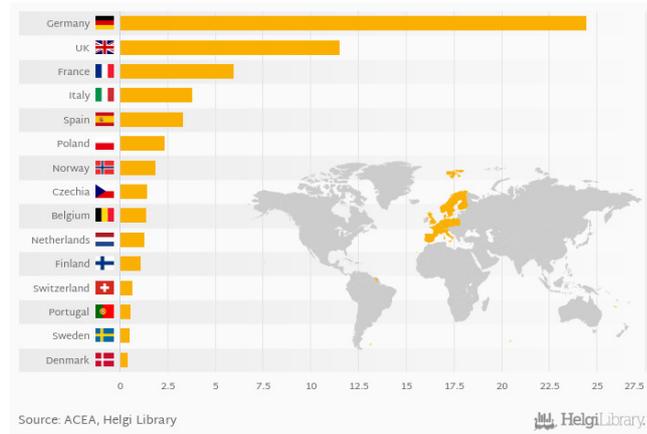
Number of Vehicles (thousand), 2020



In terms of medium commercial vehicles, Germany ranked the highest with 24.5 thousand vehicles sold followed by the UK and France in 2020.

Who Buys Medium Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020

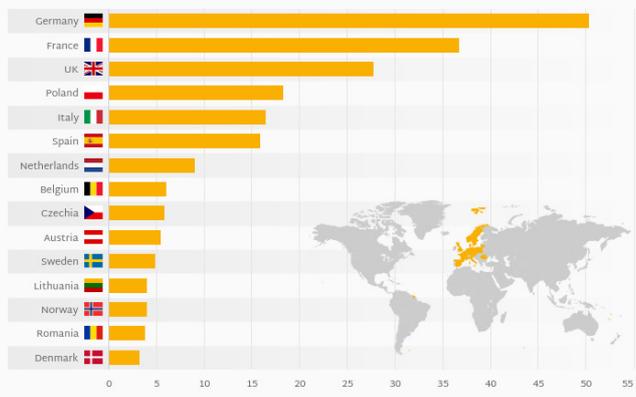




Most heavy commercial vehicles (50.3 thousand) were sold in Germany, followed by France (36.7 thousand) and the UK (27.8 thousand). On the other hand, China, the Japan and USA produced 82.9% of total heavy commercial vehicles in 2020:

Who Buys Heavy Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020

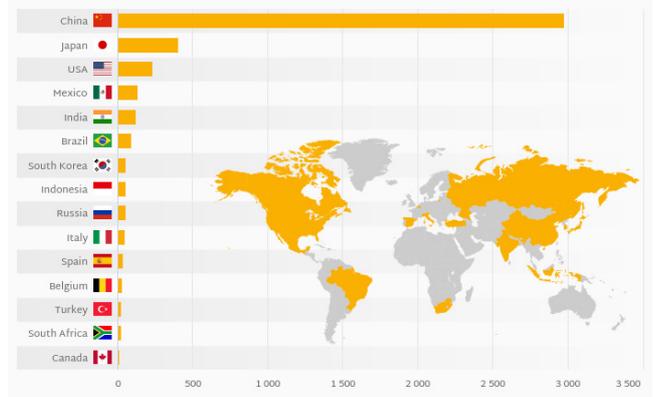


Source: ACEA, Helgi Library



Who Produces the Most Heavy Commercial Vehicles?

Number of Vehicles (thousand), 2020



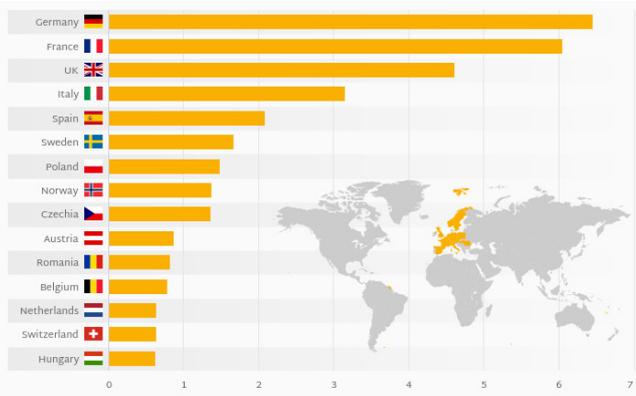
Source: ACEA, Helgi Library



In terms of new buses and coaches, Germany was the largest investor with 6.46 thousand vehicles bought in 2020, followed by France (6.05 thousand) and the UK (4.62 thousand). On the other hand, China was the largest producer with 103 thousand vehicles:

Who Buys Buses and Coaches the Most?

Number of Vehicles (thousand), 2020

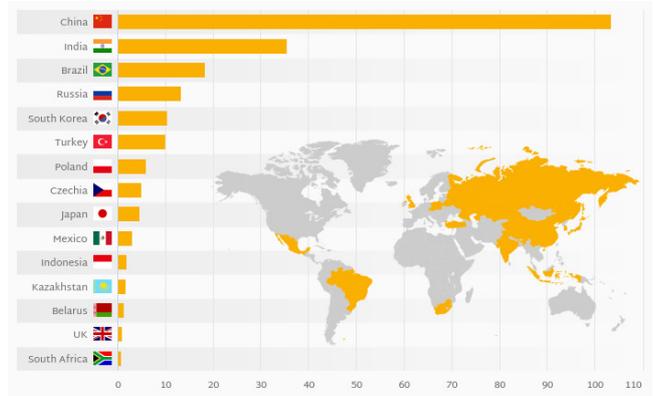


Source: ACEA, Helgi Library



Who Produces the Most Buses and Coaches?

Number of Vehicles (thousand), 2020



Source: ACEA, Helgi Library



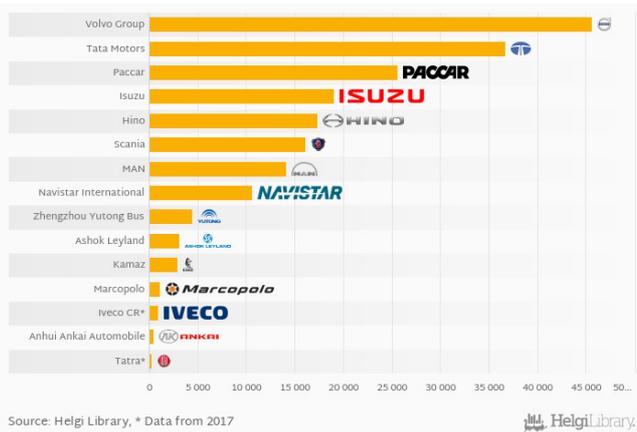


Overview of the Commercial Vehicle Manufacturers

Based on a comparison of 27 firms among Commercial Vehicle Producers, Volvo Group generated the highest sales in 2019 followed by Tata Motors and Paccar. At the same time, Volvo Group had the highest market value followed by Paccar and Isuzu Motors:

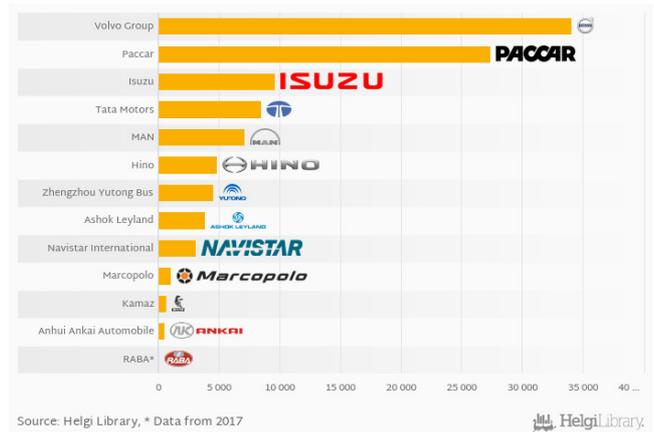
Who had the Highest Sales in 2019?

Top Companies by Sales (USD mil)



Whose Market Value was the Highest in 2019?

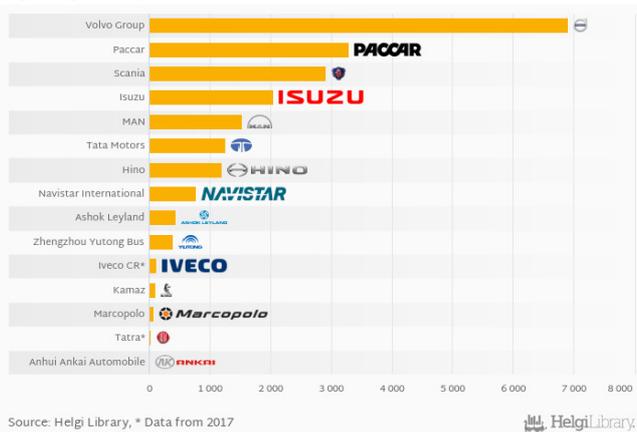
Top Companies by Market Capitalisation (USD mil)



Volvo Group generated the highest earnings before interest costs, taxes and depreciation (so called EBITDA) in 2019 followed by Paccar and Scania Group. At the same time, Scania Group generated the highest EBITDA Margin followed by Volvo Group and Ashok Leyland.

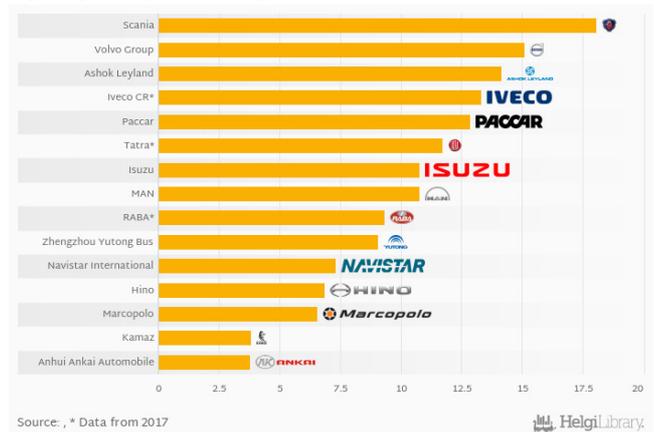
Who Created the Largest EBITDA in 2019?

Top Companies by EBITDA (USD mil)



Who Operated with the Highest Margins in 2019?

Top Companies by EBITDA Margin (%)





ABOUT HELGI ANALYTICS

Helgi Analytics 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 Analytics 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.

Helgi Analytics
Eliášova 38, Prague 6
160 00, Czech Republic
www.helgianalytics.com

© 2021, HELGI ANALYTICS LTD. ALL RIGHTS RESERVED. All information contained herein is protected by Copyright Law and no such information may be copied or otherwise reproduced, in whole or in part, in any form or manner, by any Person or Company without Helgi Analytics' prior written consent.

DISCLAIMER

The purpose of this document is to assist the recipient in deciding whether it wishes to proceed with a further investigation of the matters referred to herein. The information in this document, which does not purport to be comprehensive, is believed in good faith to originate from reliable sources, and the views and opinions expressed herein are based on reasonable analysis of source material in the possession of the provider(s) of the document at the time of provision of the document. While the document has been prepared in good faith, no representation, warranty, assurance or undertaking (express or implied) is or will be made, and no responsibility or liability is or will be accepted in relation to the adequacy, accuracy, completeness or reasonableness of the document, or any information contained within it. All and any such responsibility and liability is expressly disclaimed. In particular, but without prejudice to the generality of the foregoing, no representation, warranty, assurance or undertaking is given as to the achievement or reasonableness of any future projections, estimates, prospects or returns contained or referred to in this document. The provider(s) of this document may change any opinion expressed herein without being under any obligation to inform the recipient or to provide to them a revised version. By accepting this document, the recipient agrees to be bound by the foregoing limitations, and acknowledges that it must at all times exercise its own skill and judgment in relation to any decision by it relating to the matters contained within this document. The information, opinions and views contained herein may have been provided to other clients prior to being disseminated herein. This document shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.