

Europe Commercial Vehicles Sales (May 2021)

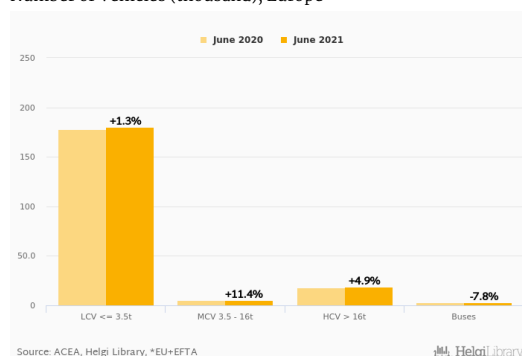
Sales of New Commercial Vehicles rose 47.7% in May 2021

- ✓ Sales of new commercial vehicles in Europe reached 182 thousand in May 2021, according to ACEA. This is 47.7%, or 58.9 thousand more than in the previous year.
- ✓ Some 158 thousand new light commercial vehicles were registered in May, up 51.1% yoy. Sales of medium vehicles reached 5.22 thousand (up 27.4% yoy) while sales of heavy vehicles amounted to 17.6 thousand vehicles, up 32.1% yoy. Some 1.88 thousand new buses have been delivered in May in Europe, up 7.67% when compared to last year.
- ✓ Most commercial vehicles (39.7 thousand) were sold in France, followed by the UK (33.4 thousand) and Germany (30.2 thousand). Most new buses and coaches above 3.5 tonnes were registered in Germany, the UK and Italy last month.
- ✓ In the first five months of 2021, some 1,026 thousand vehicles were sold, up 45.5% yoy. While most vehicles were sold in France (217 thousand) followed by the UK (177 thousand) and Germany (151 thousand), sales in the UK (up 92.2%) and Poland (up 92.2%) performed the best compared to a year ago, according to ACEA. On the other hand, registrations in Iceland (up 8.50%), Finland and Cyprus (up 8.57% and up 13.2% yoy) were relatively the weakest, since the beginning of the year.

Country	May 21	YoY
Europe	182	47.7%
France	39.7	28.4%
UK	33.4	278%
Germany	30.2	46.4%
Italy	19.5	50.2%
Spain	18.2	89.6%
Poland	9.63	113%
Netherlands	7.18	81.0%
Belgium	6.72	6.82%
Austria	5.97	73.0%
Norway	3.52	23.2%
Sweden	3.45	26.4%
Denmark	3.23	54.6%
Portugal	3.01	63.6%
Switzerland	2.71	18.5%
Czechia	2.57	41.2%
Ireland	2.51	321%
Hungary	2.50	70.7%
Romania	1.89	38.1%
Finland	1.50	24.5%
Lithuania	1.35	351%

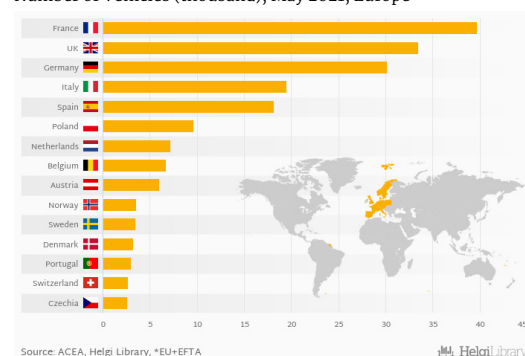
Sales of Commercial Vehicles by Segment

Number of Vehicles (thousand), Europe*



Where Most Commercial Vehicles Were Sold?

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



Data tells a story

Sales of New Commercial Vehicles in Europe rose 47.7% in May 2021

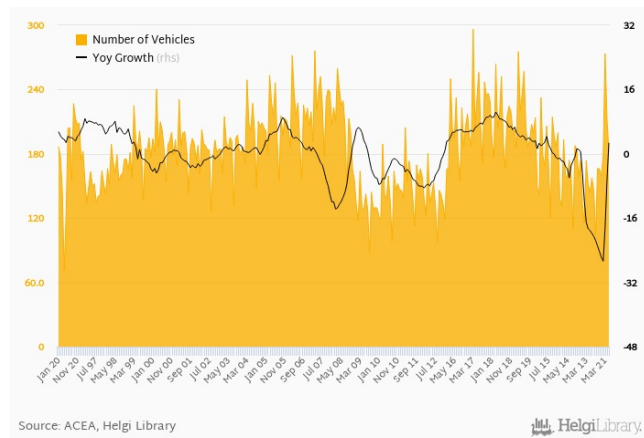
Sales of new commercial vehicles reached 182 thousand in May 2021 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 47.7%, or 58.9 thousand more than in the previous year.

Historically, between January 1997 and May 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 1,026 thousand vehicles were sold in Europe, up 45.5% yoy.

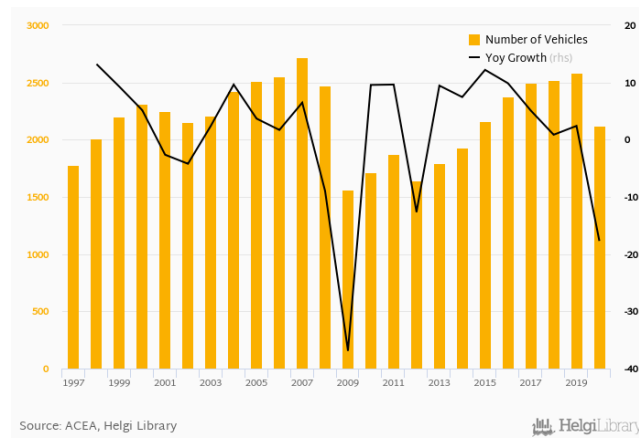
Monthly Sales of New Commercial Vehicles in Europe

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 158 thousand in May, up 51.1% yoy. Historically, between January 1997 and May 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 0.975%.

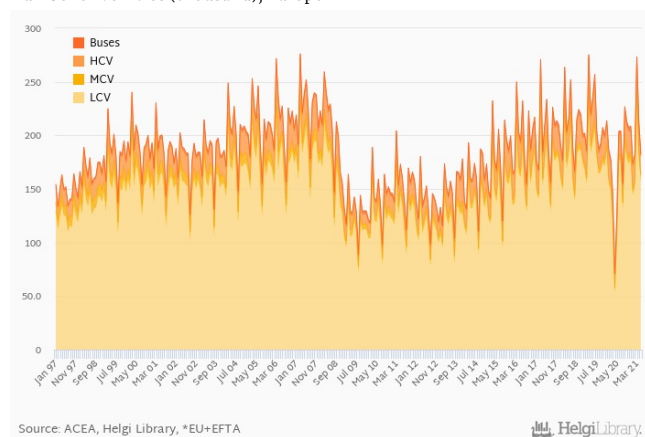
Total of 22.8 thousand new medium commercial vehicles (weighting from 3.5–16 tonnes) were registered in May, up 31.0% yoy. That is compared to average annual growth of -1.15% seen in 2011 – 2021.

Sales of heavy vehicles (exceeding 16 tonnes) amounted to 17.6 thousand, up 32.1% 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 0.986% a year on average since 1997.

Some 1.88 thousand new buses have been delivered in May in Europe, up 7.67% 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 -0.906%.

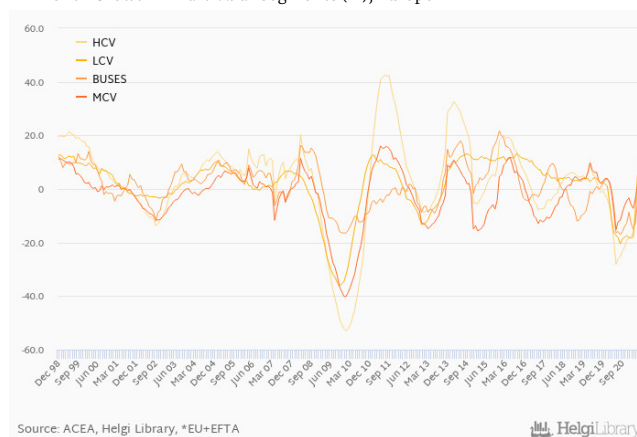
Sales of Commercial Vehicles

Number of Vehicles (thousand), Europe*



Annualized Growth of New Commercial Vehicles

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



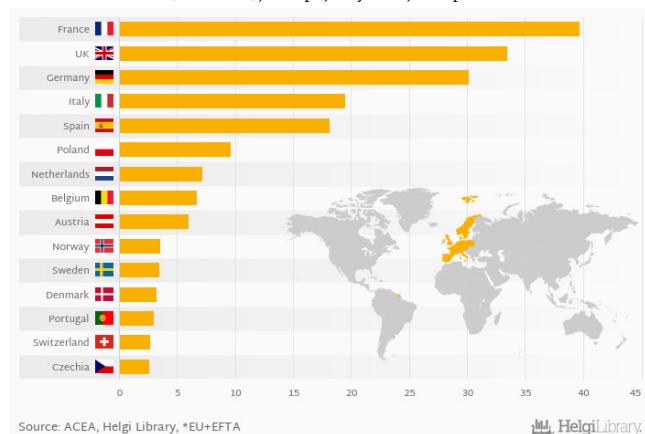
Most vehicles (39.7 thousand) were sold in France (up 28.4% yoy), followed by the UK (33.4 thousand, up 278%), Germany with 30.2 thousand cars (up 46.4%), 19.5 thousand new vehicles were registered in Italy (up 50.2%) and 18.2 thousand thousand in Spain (up 89.6%). The five largest countries accounted for 89.1% of total new vehicles registered in May 2021.

In relative terms, sales in Lithuania (+351%) and Ireland (+321%) showed the best performance compared to a year ago, whereas registration in Belgium and Cyprus performed the worst (+6.82% and -3.70% yoy), in May 2021, according to ACEA.

Between 1997 and 2021, sales of commercial vehicles in Europe have increased from 155 thousand to 182 thousand, or 0.818% a year on average.

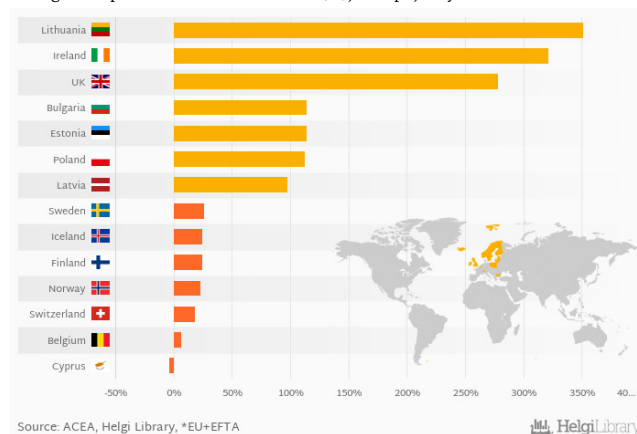
Where Most Commercial Vehicles Were Sold?

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



Change in Demand for Commercial Vehicles

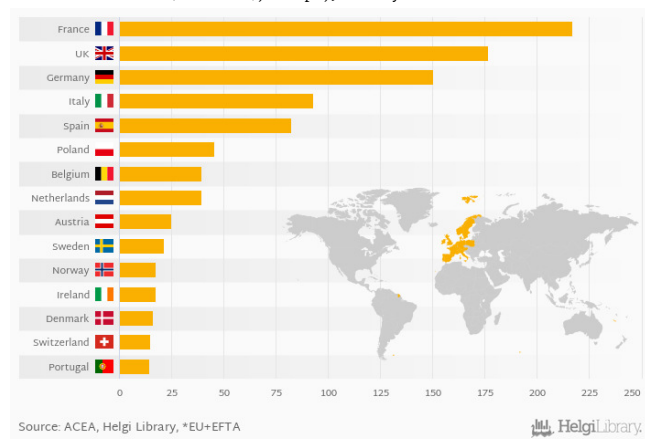
Change Compared to the Previous Year (%), Europe, May 2021



In the first five months of the year, some 1,026 thousand commercial vehicles were sold in Europe, up 45.5% yoy. While most vehicles were sold in France (217 thousand) followed by the UK (177 thousand) and Germany (151 thousand), sales in the UK (up 92.2%) and Poland (up 71.3%) performed the best compared to a year ago, according to ACEA. On the other hand, registrations in Iceland (up 8.50%), Finland (up 8.57%) and Cyprus (up 13.2%) were relatively the weakest, since the beginning of the year:

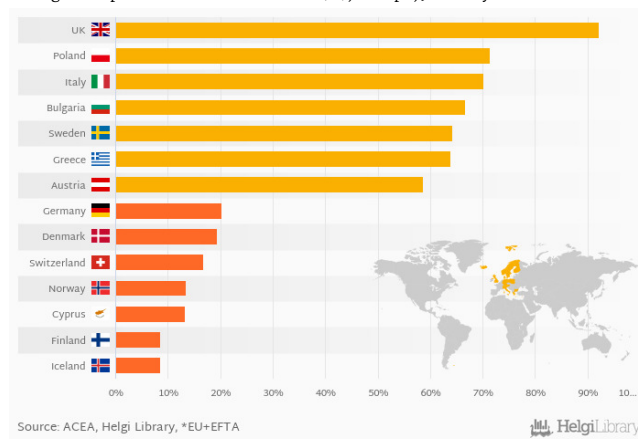
Where Most Commercial Vehicles Were Sold in Europe*?

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



Change in Demand for Commercial Vehicles

Change Compared to the Previous Year (%), Europe, Jan-May 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	May 2021	May 2020	YOY Change %	1-5/2021	1-5/2020	YOY Change %
Austria	5.97	3.45	73.0	25.2	15.9	58.6
Belgium	6.72	6.29	6.82	39.4	29.8	32.2
Bulgaria	0.854	0.399	114	3.98	2.39	66.7
Croatia	0.899	0.514	74.9	4.19	3.05	37.4
Cyprus	0.182	0.189	-3.70	0.807	0.713	13.2
Czech Republic	2.57	1.82	41.2	11.7	9.14	28.5
Denmark	3.23	2.09	54.6	16.1	13.5	19.3
Estonia	0.511	0.239	114	2.50	1.77	41.1
Finland	1.50	1.20	24.5	7.63	7.03	8.57
France	39.7	31.0	28.4	217	140	55.2
Germany	30.2	20.6	46.4	151	125	20.3
Greece	0.980	0.527	86.0	4.65	2.84	63.8
Hungary	2.50	1.47	70.7	12.2	9.79	24.2
Iceland	0.151	0.121	24.8	0.600	0.553	8.50
Ireland	2.51	0.597	321	17.5	11.3	54.4
Italy	19.5	13.0	50.2	92.9	54.6	70.1
Latvia	0.409	0.207	97.6	1.71	1.08	58.0
Lithuania	1.35	0.298	351	5.23	3.37	54.9
Luxembourg	0.522	0.359	45.4	2.82	2.02	39.9
Netherlands	7.18	3.97	81.0	39.3	32.2	22.0
Norway	3.52	2.86	23.2	17.6	15.5	13.5
Poland	9.63	4.53	113	45.6	26.6	71.3
Portugal	3.01	1.84	63.6	14.6	10.6	38.2
Romania	1.89	1.37	38.1	9.11	6.84	33.1
Slovakia	0.952	0.545	74.7	4.60	3.23	42.5
Slovenia	1.01	0.703	43.8	5.42	3.87	40.0
Spain	18.2	9.58	89.6	82.5	54.3	51.9
Sweden	3.45	2.73	26.4	21.4	13.0	64.2
Switzerland	2.71	2.28	18.5	14.8	12.7	16.8
United Kingdom	33.4	8.85	278	177	91.9	92.2
EU + EFTA	182	124	47.7	1,026	705	45.5

Source: ACEA, Helgi Library



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

COUNTRY	May 2021	May 2020	YOY Change %	1-5/2021	1-5/2020	YOY Change %
Austria	5.29	2.92	81.0	21.7	13.2	64.9
Belgium	6.02	5.75	4.71	35.4	26.4	34.1
Bulgaria	0.594	0.315	88.6	2.68	1.87	43.5
Croatia	0.760	0.452	68.1	3.58	2.65	35.0
Cyprus	0.170	0.167	1.80	0.756	0.648	16.7
Czech Republic	1.65	1.13	46.2	7.55	5.92	27.7
Denmark	2.86	1.82	57.4	14.0	11.7	20.4
Estonia	0.374	0.218	71.6	1.98	1.44	37.4
Finland	1.17	0.912	27.9	6.00	5.39	11.2
France	36.0	27.5	30.9	196	123	59.3
Germany	23.3	15.8	47.7	114	93.4	21.8
Greece	0.877	0.480	82.7	4.29	2.42	77.0
Hungary	2.07	1.28	61.7	10.2	8.34	21.9
Iceland	0.127	0.094	35.1	0.500	0.454	10.1
Ireland	2.31	0.508	355	16.0	10.1	58.2
Italy	16.9	11.5	47.4	79.9	45.5	75.7
Latvia	0.257	0.169	52.1	1.04	0.816	27.0
Lithuania	0.308	0.143	115	1.66	1.28	29.2
Luxembourg	0.424	0.278	52.5	2.26	1.55	45.5
Netherlands	6.19	3.35	84.5	33.4	26.7	25.4
Norway	2.90	2.18	33.3	14.8	12.5	18.5
Poland	6.61	3.48	89.8	31.6	19.5	62.1
Portugal	2.58	1.69	52.3	12.5	9.28	34.9
Romania	1.23	1.10	12.2	6.25	5.12	22.2
Slovakia	0.686	0.425	61.4	3.20	2.38	34.8
Slovenia	0.832	0.600	38.7	4.54	3.07	47.8
Spain	16.2	8.57	89.0	72.6	46.7	55.4
Sweden	2.79	2.10	32.6	18.3	10.2	79.1
Switzerland	2.45	1.95	26.0	13.1	10.7	22.8
United Kingdom	29.4	7.54	289	157	78.8	99.3
EU + EFTA	158	104	51.1	871	581	50.0

Source: ACEA, Helgi Library



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

COUNTRY	May 2021	May 2020	YOY Change %	1-5/2021	1-5/2020	YOY Change %
Austria	0.621	0.465	33.5	2.96	2.34	26.6
Belgium	0.503	0.422	19.2	3.02	2.60	16.2
Bulgaria	0.249	0.070	256	1.22	0.444	174
Croatia	0.096	0.039	146	0.477	0.281	69.8
Cyprus	0.006	0.010	-40.0	0.025	0.022	13.6
Czech Republic	0.701	0.292	140	3.09	2.09	48.2
Denmark	0.266	0.237	12.2	1.72	1.55	10.7
Estonia	0.097	0.016	506	0.366	0.225	62.7
Finland	0.216	0.170	27.1	1.06	1.08	-1.12
France	3.03	2.69	12.6	16.6	13.2	25.9
Germany	4.43	2.99	48.2	24.5	20.1	21.9
Greece	0.037	0.030	23.3	0.131	0.185	-29.2
Hungary	0.352	0.141	150	1.73	1.03	68.3
Iceland	0.017	0.005	240	0.047	0.047	0
Ireland	0.146	0.054	170	1.05	0.875	19.7
Italy	1.81	1.06	70.9	9.64	6.31	52.8
Latvia	0.084	0.031	171	0.536	0.211	154
Lithuania	1.01	0.148	583	3.42	1.90	80.0
Luxembourg	0.084	0.037	127	0.455	0.257	77.0
Netherlands	0.869	0.491	77.0	5.06	4.58	10.4
Norway	0.369	0.371	-0.539	1.89	1.94	-2.53
Poland	2.65	0.823	222	12.5	5.83	115
Portugal	0.339	0.105	223	1.57	0.887	76.9
Romania	0.562	0.215	161	2.44	1.41	73.5
Slovakia	0.226	0.100	126	1.19	0.671	77.9
Slovenia	0.170	0.087	95.4	0.771	0.718	7.38
Spain	1.55	0.679	129	8.03	5.50	45.9
Sweden	0.491	0.380	29.2	2.39	2.18	9.74
Switzerland	0.205	0.271	-24.4	1.32	1.32	0.380
United Kingdom	2.62	0.897	192	13.4	8.61	55.3
EU + EFTA	17.6	13.3	32.1	116	88.4	31.7

Source: ACEA, Helgi Library



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

COUNTRY	May 2021	May 2020	YOY Change %	1-5/2021	1-5/2020	YOY Change %
Austria	0.054	0.055	-1.82	0.373	0.281	32.7
Belgium	0.065	0.021	210	0.453	0.307	47.6
Bulgaria	0.002	0.004	-50.0	0.033	0.045	-26.7
Croatia	0.005			0.049	0.026	88.5
Cyprus	0.003	0.002	50.0	0.009	0.010	-10.0
Czech Republic	0.057	0.304	-81.3	0.538	0.564	-4.61
Denmark	0.067	0.007	857	0.182	0.130	40.0
Estonia	0.039	0.001	3,800	0.129	0.076	69.7
Finland	0.030	0.034	-11.8	0.072	0.101	-28.7
France	0.244	0.218	11.9	1.92	1.72	11.3
Germany	0.379	0.327	15.9	2.06	2.17	-5.06
Greece	0.047	0.005	840	0.140	0.125	12.0
Hungary	0.046	0.025	84.0	0.132	0.282	-53.2
Iceland	0.001			0.007	0.007	0
Ireland	0.012			0.202	0.128	57.8
Italy	0.289	0.105	175	1.47	1.43	3.08
Latvia	0.046	0.005	820	0.081	0.028	189
Lithuania	0.017	0.006	183	0.102	0.126	-19.0
Luxembourg	0.005	0.013	-61.5	0.078	0.116	-32.8
Netherlands	0.009	0.011	-18.2	0.138	0.262	-47.3
Norway	0.032	0.065	-50.8	0.182	0.346	-47.4
Poland	0.132	0.097	36.1	0.516	0.553	-6.69
Portugal	0.040	0.012	233	0.263	0.224	17.4
Romania	0.069	0.025	176	0.331	0.232	42.7
Slovakia		0.010		0.049	0.090	-45.6
Slovenia	0.002	0.004	-50.0	0.042	0.025	68.0
Spain	0.114	0.085	34.1	0.589	0.731	-19.4
Sweden	0.090	0.207	-56.5	0.352	0.414	-15.0
Switzerland	0.034	0.018	88.9	0.182	0.158	15.2
United Kingdom	0.369	0.081	356	1.35	1.11	22.0
EU + EFTA	1.88	1.75	7.67	11.6	11.8	-1.78

Source: ACEA, Helgi Library



Overview of the Automotive Market

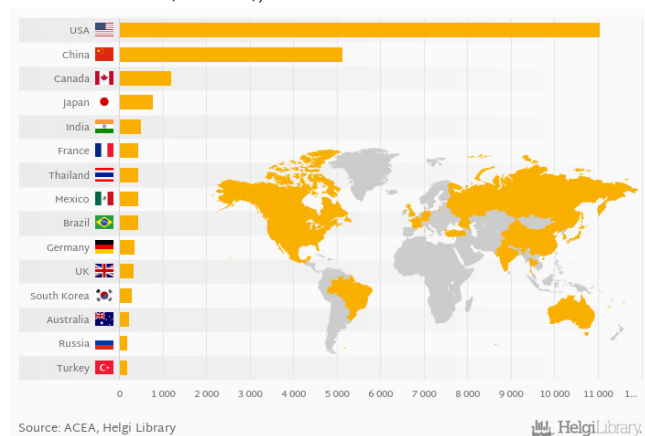
Based on a comparison of 138 countries, USA ranked the highest with 11,051 thousand commercial vehicles sold in 2020 followed by the China and Canada. Total sales of commercial vehicles reached 24,372 thousand in 2020 in the world, according to OICA. This is 8.69% less than in the previous year and 27.3% 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:

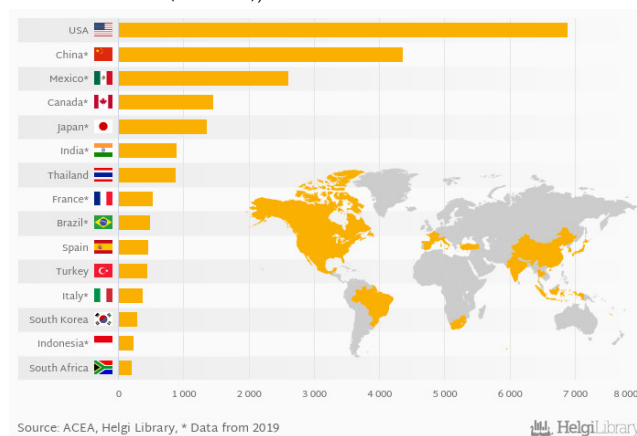
Who Buys Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Commercial Vehicles?

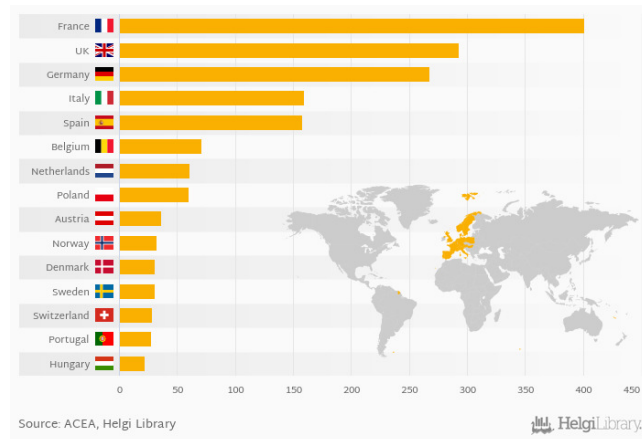
Number of Vehicles (thousand), 2020



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

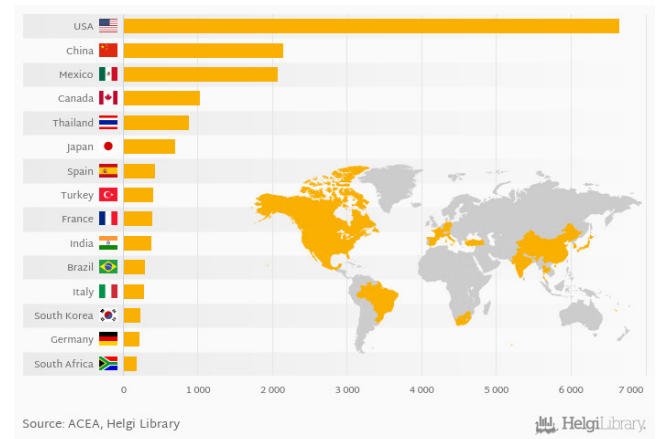
Who Buys Light Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Light Commercial Vehicles?

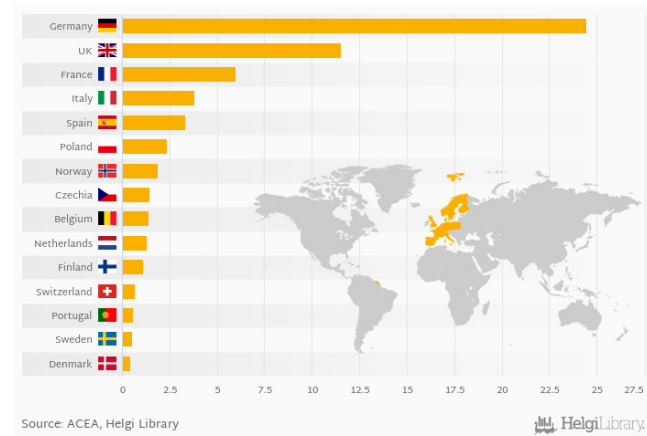
Number of Vehicles (thousand), 2020



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?

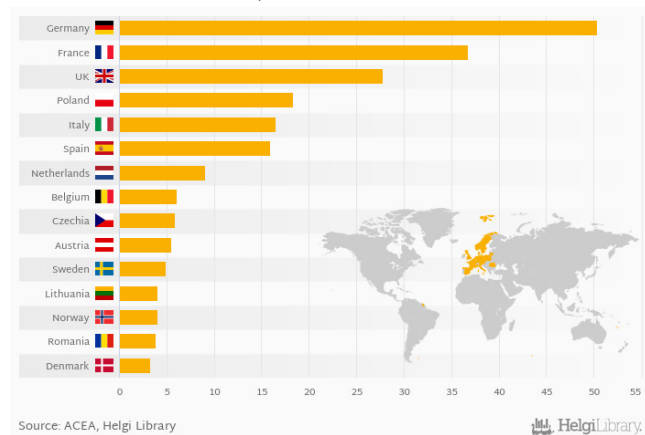
Number of Vehicles (thousand), 2020



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

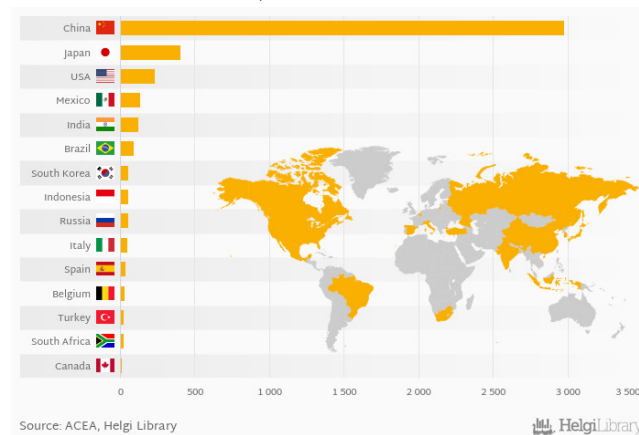
Who Buys Heavy Commercial Vehicles the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Heavy Commercial Vehicles?

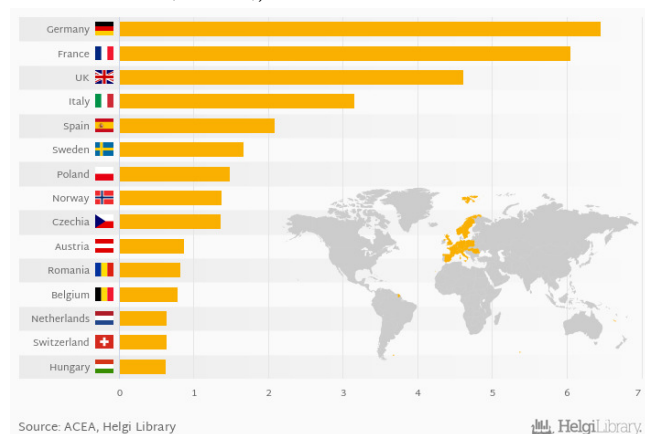
Number of Vehicles (thousand), 2020



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:

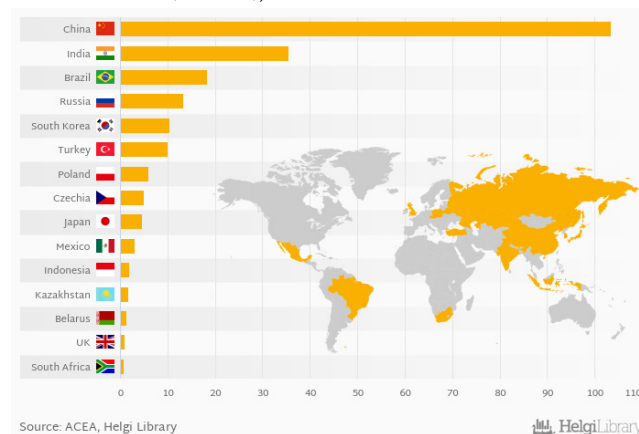
Who Buys Buses and Coaches the Most?

Number of Vehicles (thousand), 2020



Who Produces the Most Buses and Coaches?

Number of Vehicles (thousand), 2020

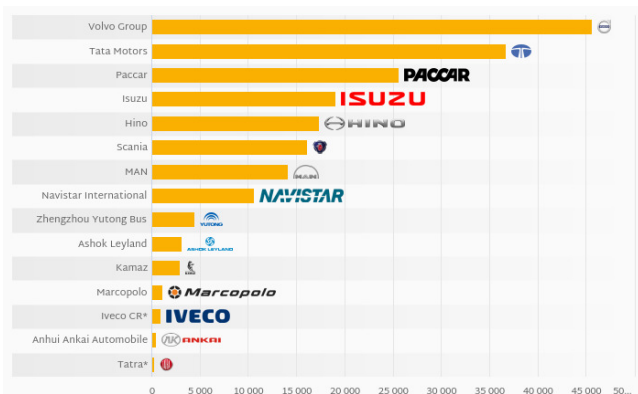


Overview of the Commercial Vehicle Manufacturers

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?

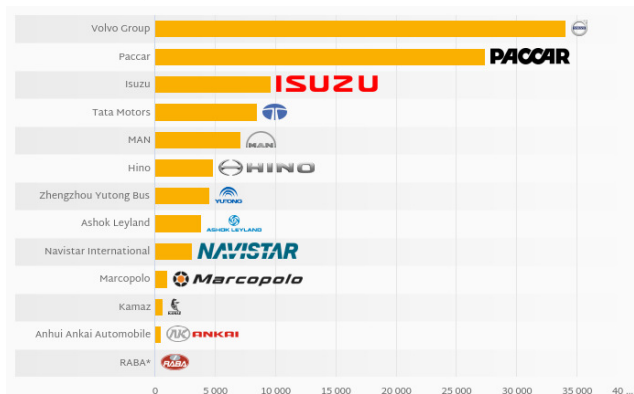
Top Companies by Sales (USD mil)



Source: Helgi Library, * Data from 2017

Whose Market Value was the Highest in 2019?

Top Companies by Market Capitalisation (USD mil)



Source: Helgi Library, * Data from 2017

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?

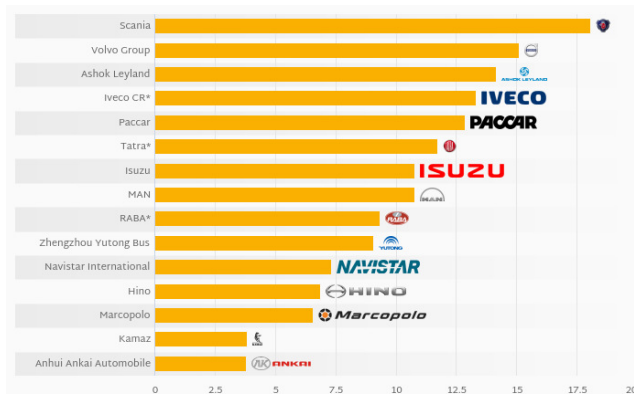
Top Companies by EBITDA (USD mil)



Source: Helgi Library, * Data from 2017

Who Operated with the Highest Margins in 2019?

Top Companies by EBITDA Margin (%)



Source: , * Data from 2017



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

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