

Europe Passenger Cars Sales (May 2023)

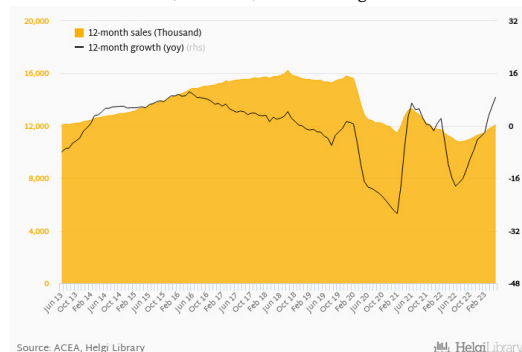
Sales of New Cars grew 18.3% in May 2023

Sales of new cars increased by 173 thousand in May compared to last year. In the first five months of the year, the growth reached 17.4% yoy. The biggest improvement was seen in Croatia (up 74.3%) while sales in Hungary dropped the most (down 11.3%). Volkswagen Group sold the most cars in May 2023 in Europe, some 289 thousand vehicles representing 25.8% of the European market.

- ✓ In May, the EU car market saw a significant increase marking the tenth consecutive month of growth. In the first five months of the year, the EU car market grew by 18%, to 4.4 mil registered cars. In spite of the growth, year-to-date sales are still 23% lower compared to the same month in 2019. Share of battery electric cars saw a substantial increase from 9.6% to 13.8% in May.
- ✓ In May, most vehicles (247 thousand) were sold in Germany (up 19.2% yoy), followed by Italy (149 thousand, up 23.1%), France with 146 thousand cars (up 14.8%), 145 thousand new vehicles were registered in the United Kingdom (up 16.7%) and 92.0 thousand in Spain (up 8.29%). The five largest countries accounted for 61.3% of total new vehicles registered in May 2023.
- ✓ In relative terms, sales in Croatia (+74.3%) and Portugal (+55.4%) showed the best performance compared to a year ago, whereas registration in Hungary and Slovenia performed the worst (-11.3% and 1.82% yoy), in May 2023, according to ACEA.
- ✓ Volkswagen Group sold the most cars in May 2023 in Europe, some 289 thousand vehicles representing 25.8% of the European market. Sales of Stellantis amounted to 191 thousand vehicles (or 17.0% of the market) while Renault Group and Hyundai Group held 9.90% and 8.70% of the European market in May. Overall, the five largest manufacturers sold 69.0% of all new cars in May:

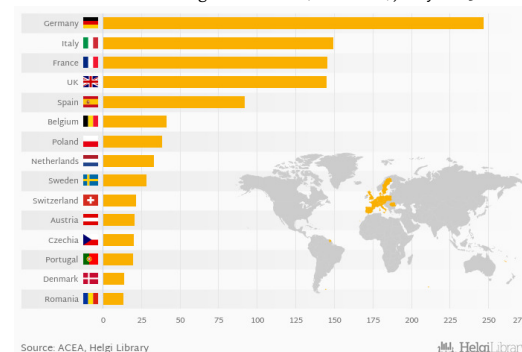
Country	May 2023	Yoy Change
Germany	247	19.2%
Italy	149	23.1%
France	146	14.8%
UK	145	16.7%
Spain	92.0	8.29%
Belgium	41.4	42.5%
Poland	38.6	7.46%
Netherlands	33.1	41.0%
Sweden	28.5	7.86%
Switzerland	21.6	16.9%
Austria	20.6	20.6%
Czechia	20.3	12.3%
Portugal	19.8	55.4%
Denmark	14.0	3.78%
Romania	13.6	33.8%
Norway	13.3	15.6%
Greece	13.0	8.06%
Finland	9.44	18.8%
Hungary	9.00	-11.3%
Slovakia	8.04	20.9%

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), May 2023



Data tells a story

Sales of New Cars in Europe grew 18.3% in May 2023

Sales of new cars increased by 173 thousand in May compared to last year

In the first five months of the year, the growth reached 17.4% yoy

Croatia performed relatively the best (up 74.3% yoy) while sales in Hungary showed the weakest change compared to the last year (down 11.3% yoy)

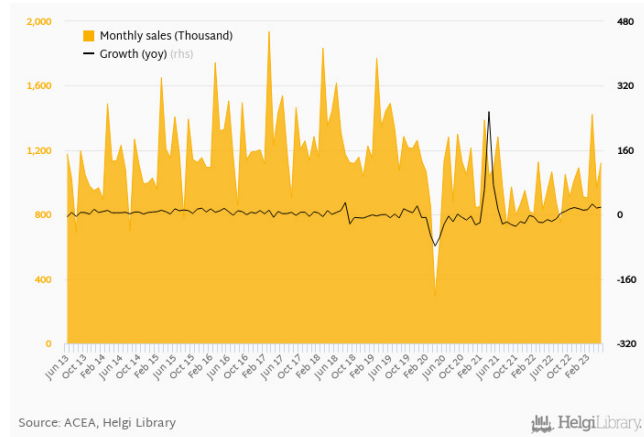
Sales of new passenger cars reached 1,122 thousand in May 2023 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 18.3%, or 173 thousand more than in the previous year. In the first five months of 2023, some 5,323 thousand cars were sold in Europe, up 17.4% yoy.

In May, the EU car market saw a significant increase marking the tenth consecutive month of growth. In the first five months of the year, the EU car market grew by 18%, to 4.4 mil registered cars. In spite of the growth, year-to-date sales are still 23% lower compared to the same month in 2019. Share of battery electric cars saw a substantial increase from 9.6% to 13.8% in May.

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.

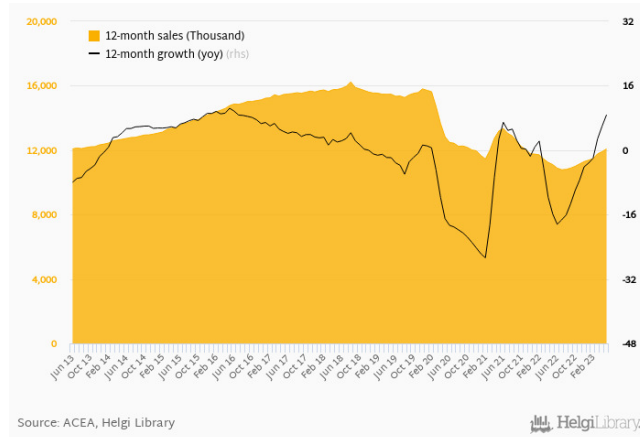
Monthly Sales of New Passenger Cars in Europe

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

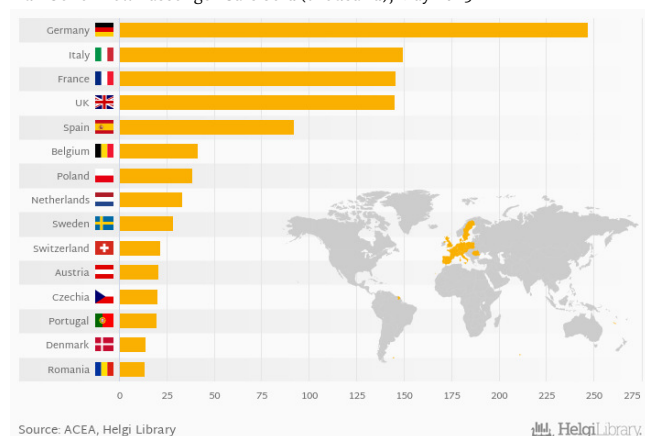
In May, most vehicles (247 thousand) were sold in Germany (up 19.2% yoy), followed by Italy (149 thousand, up 23.1%), France with 146 thousand cars (up 14.8%), 145 thousand new vehicles were registered in the United Kingdom (up 16.7%) and 92.0 thousand in Spain (up 8.29%). The five largest countries accounted for 61.3% of total new vehicles registered in May 2023.

In absolute terms, the best performance in sales of new cars has been seen in Germany (up 39.8 thousand cars) and Italy (up 28.1 thousand cars). At the other end of the scale, Hungary and Lithuania showed the weakest change in registration of new cars in May when compared to last year (down 1.14 thousand and up 0.048 thousand cars, respectively).

In relative terms, sales in Croatia (+74.3%) and Portugal (+55.4%) performed the best compared to a year ago, whereas registration in Hungary and Slovenia the worst (-11.3% and 1.82% yoy), in May 2023, according to ACEA:

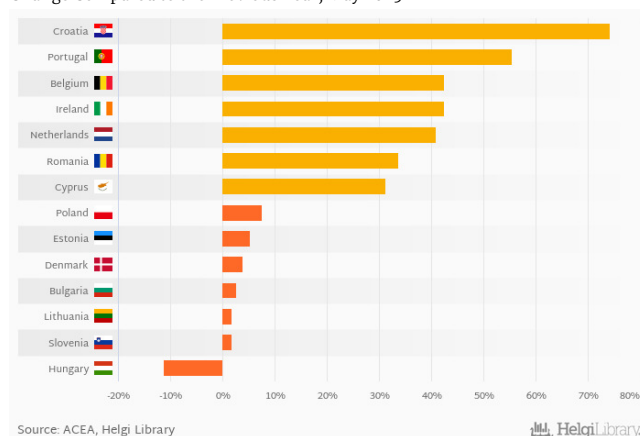
Where Most Cars Were Sold in Europe?

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



Change in Demand for New Cars in Europe

Change Compared to the Previous Year, May 2023



In the first five months of the year, some 5,323 thousand cars were sold in Europe, up 17.4% 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	May 2023	May 2022	YOY Change %	1-5/2023	1-5/2022	YOY Change %
Austria	20.6	17.1	20.6	102	85.8	19.0
Belgium	41.4	29.0	42.5	213	161	32.5
Bulgaria	2.76	2.69	2.60	12.7	11.7	8.55
Croatia	7.07	4.06	74.3	26.4	17.9	46.9
Cyprus	1.71	1.30	31.3	6.55	5.11	28.2
Czechia	20.3	18.1	12.3	95.1	80.2	18.6
Denmark	14.0	13.5	3.78	66.0	58.7	12.4
Estonia	2.29	2.17	5.29	9.87	9.14	7.95
Finland	9.44	7.94	18.8	37.7	36.1	4.47
France	146	127	14.8	699	601	16.3
Germany	247	207	19.2	1,117	1,013	10.2
Greece	13.0	12.0	8.06	57.0	43.8	30.2
Hungary	9.00	10.1	-11.3	47.1	47.9	-1.69
Iceland	2.58	2.22	16.0	7.71	6.78	13.7
Ireland	7.53	5.29	42.5	74.5	63.1	18.1
Italy	149	121	23.1	702	557	26.1
Latvia	1.87	1.61	15.9	8.02	6.59	21.7
Lithuania	2.68	2.63	1.83	11.6	11.5	0.967
Luxembourg	4.40	3.53	24.6	21.7	18.2	19.2
Malta	0.493			2.41	0	
Netherlands	33.1	23.5	41.0	161	124	29.6
Norway	13.3	11.5	15.6	51.0	53.6	-4.89
Poland	38.6	35.9	7.46	197	173	14.0
Portugal	19.8	12.7	55.4	88.1	59.9	47.0
Romania	13.6	10.2	33.8	60.5	47.6	26.9
Slovakia	8.04	6.65	20.9	37.1	31.9	16.2
Slovenia	4.87	4.78	1.82	22.7	21.5	5.69
Spain	92.0	85.0	8.29	404	318	27.0
Sweden	28.5	26.4	7.86	112	118	-4.84
Switzerland	21.6	18.5	16.9	98.5	88.3	11.6
United Kingdom	145	124	16.7	772	661	16.8
EU + EFTA	1,122	948	18.3	5,323	4,532	17.4

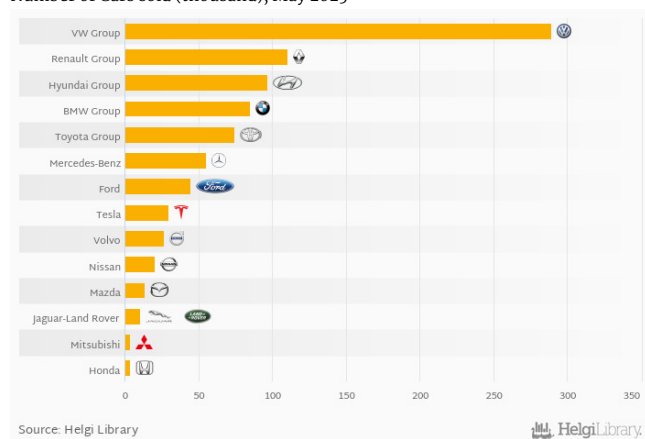
Source: ACEA, Helgi Library

Sales by Manufacturers

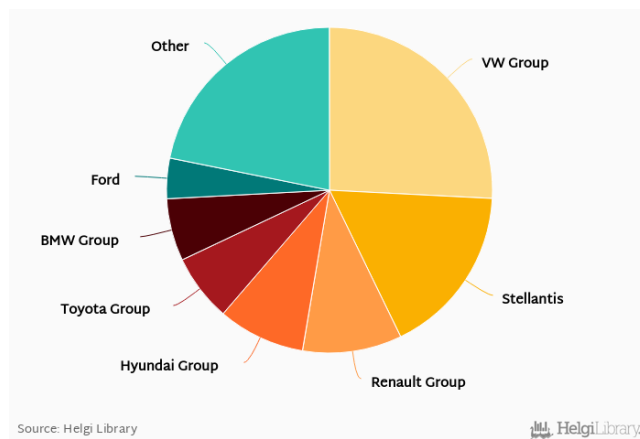
Volkswagen Group sold the most cars in May 2023 in Europe, some 289 thousand vehicles representing 25.8% of the European market. Sales of Renault Group amounted to 111 thousand vehicles (or 9.90% of the market) while Hyundai Group and BMW Group held 8.70% and 7.60% of the European market in May. Overall, the five largest manufacturers sold 58.7% of all new cars in May:

Sales of Cars by Manufacturer in the EU

Number of Cars sold (thousand), May 2023



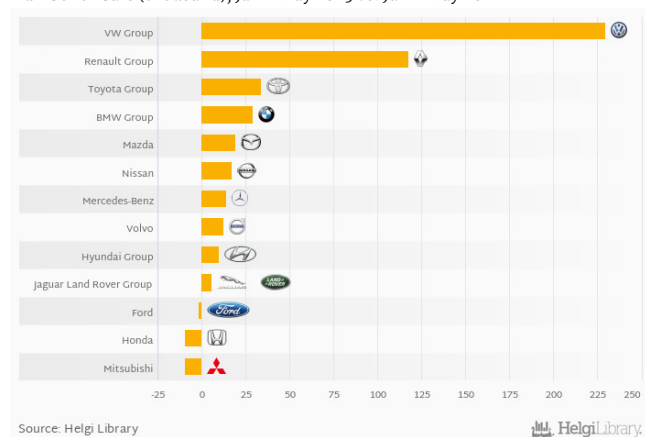
Market Share of Car Manufacturers



When compared to last year, Volkswagen Group has gained the most in terms of market share rising its market position by 1.04 bp, followed by Renault (up 0.979 bp) and Mazda Motor Corporation (up 0.204 bp). Hyundai Motor Company were on the other end of the market spectrum dropping 1.12 bp on the market alongside with Ford Motor Company (down 0.641 bp) and Daimler Group (-0.485 bp):

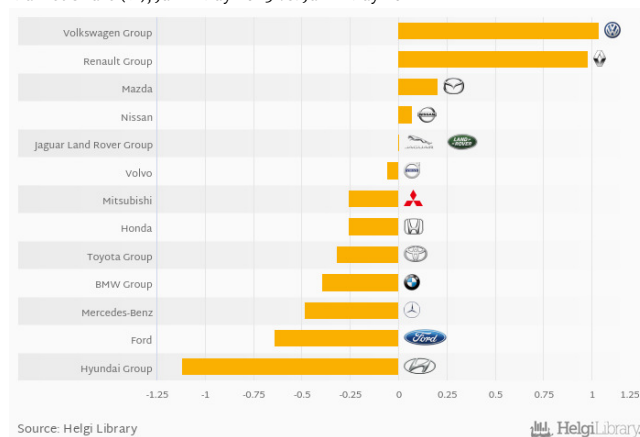
Who Gained the Most of the Market?

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



Who gained the most of the Market?

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



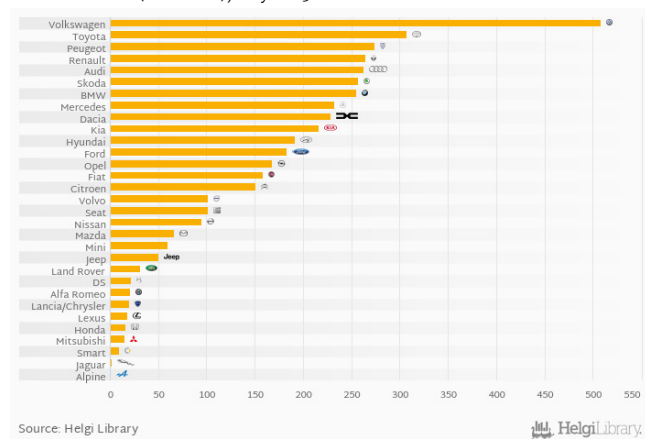
In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 508 thousand sold vehicles, or 9.55% of all new passenger cars sold on the European market in May 2023.

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

month of the year 2022 (up 0.538 bp) followed by Volkswagen and Audi. Ford and Hyundai were on the other end of the market spectrum losing -0.641 bp and -0.560 bp respectively:

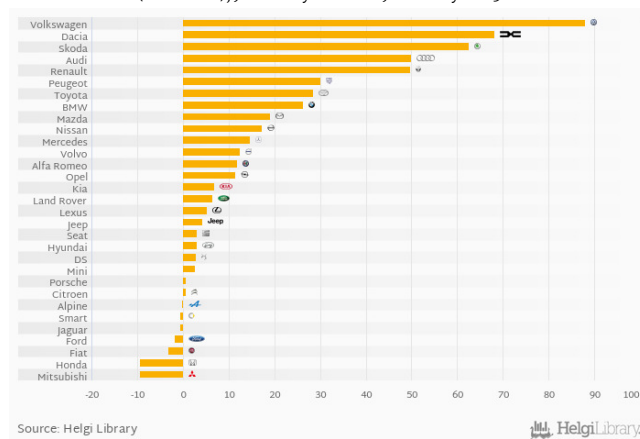
Sales by Brands

Number of Cars (thousand), May 2023



Change in Sales by Brand

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



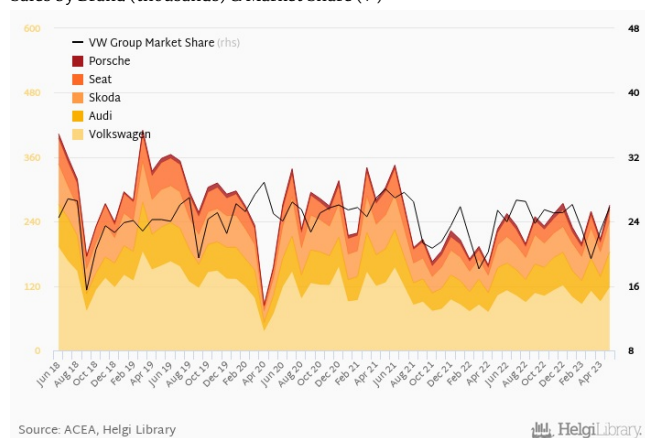
Volkswagen

Volkswagen Group sold 289 thousand new passenger cars representing a 25.8% share of all new passenger cars sold in Europe in May 2023. This is 20.2% more vehicles and a 0.399 pp increase in market share when compared to last year. Looking back three years, VW's market share was 25.0%.

The Group sold 118 thousand of Volkswagen brand cars in May, followed by 65.7 thousand of Audis and 57.6 thousand of Skodas. Seat sold 20.6 thousand vehicles, Cupra sold 17.9 thousand and Porsche some 8.58 thousand cars in May 2023:

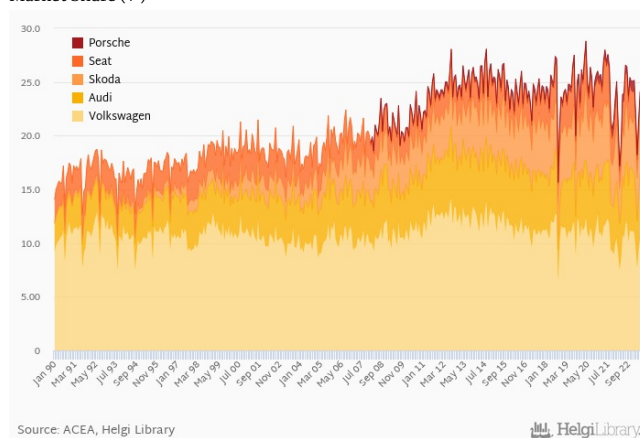
Sales of Volkswagen Cars in Europe

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



Market Share of Volkswagen Brands in Europe

Market Share (%)



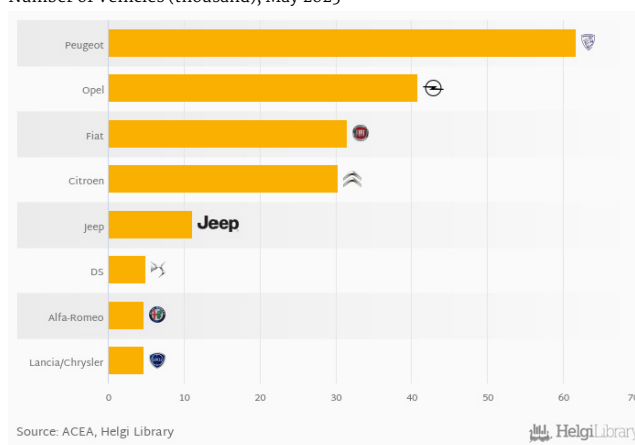
Stellantis

Stellantis sold 191 thousand new passenger cars representing a 17.0% share of all new passenger cars sold in Europe in May 2023. This is 0.529% fewer vehicles and a 3.22 pp decrease in market share when compared to last year.

The Group sold 61.6 thousand of Peugeot brand cars in May, followed by 40.8 thousand of Opels and 31.5 thousand of Fiats. Citroen sold 30.3 thousand vehicles, Jeep sold 11.2 thousand, Ds sold 5.00, Alfa-romeo sold 4.73 thousand, and Lancia-chrysler some 4.71 cars in May 2023:

Sales of Stellantis Brands

Number of Vehicles (thousand), May 2023



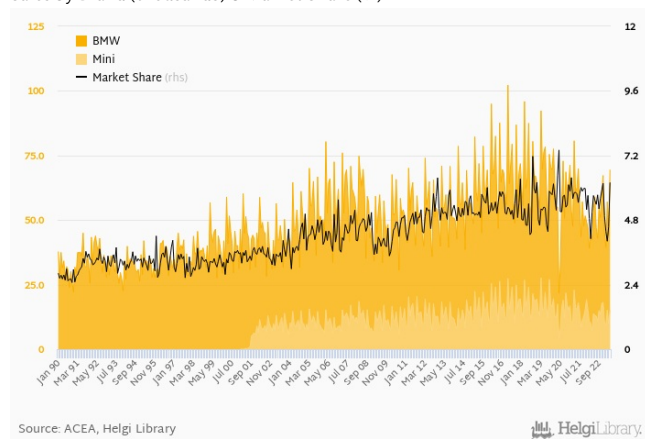
BMW Group

BMW Group sold 84.8 thousand new passenger cars representing a 7.56% share of all new passenger cars sold in Europe in May 2023. This is 24.8% more vehicles and a 0.391 pp increase in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 1.21 pp higher.

The group sold 69.5 thousand of BMW brand cars, followed by 15.3 thousand of Minis in May 2023:

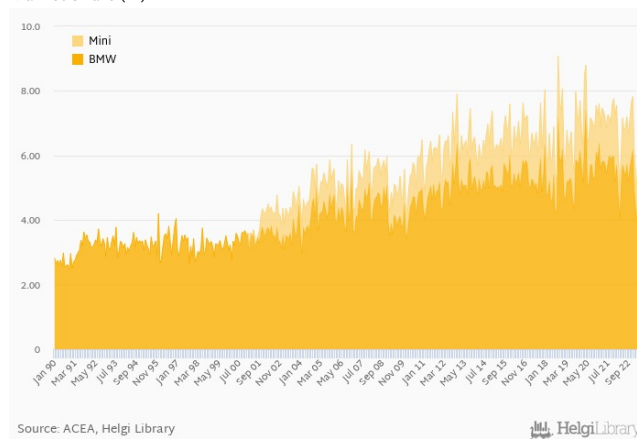
Sales of BMW Cars in Europe

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



Market Share of BMW Brands in Europe

Market Share (%)



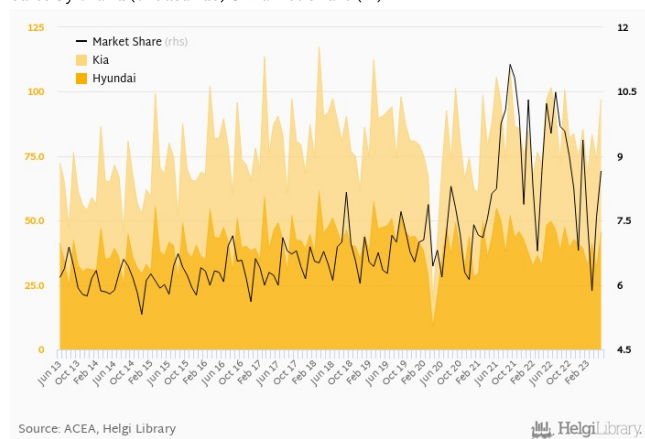
Hyundai Group

Hyundai Group sold 97.1 thousand new passenger cars representing a 8.66% share of all new passenger cars sold in Europe in May 2023. This is 0.105% more vehicles and a 1.57 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 1.85 pp higher.

The group sold 51.5 thousand of Kia brand cars, followed by 45.6 thousand of Hyundais in May 2023:

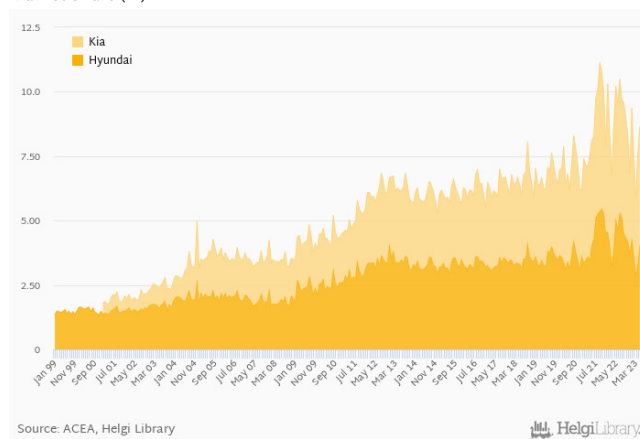
Sales of Hyundai Cars in Europe

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



Market Share of Hyundai Brands in Europe

Market Share (%)



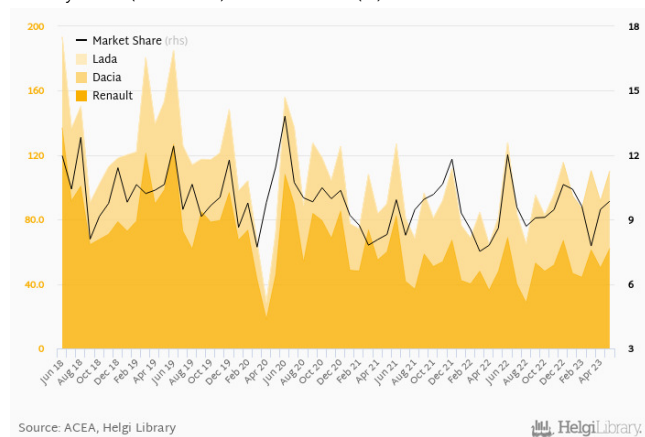
Renault Group

Renault Group sold 111 thousand new passenger cars representing a 9.86% share of all new passenger cars sold in Europe in May 2023. This is 35.5% more vehicles and a 1.25 pp increase in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 11.4%.

The group sold 62.1 thousand of Renault brand cars in May, followed by 48.0 thousand of Dacias and of s:

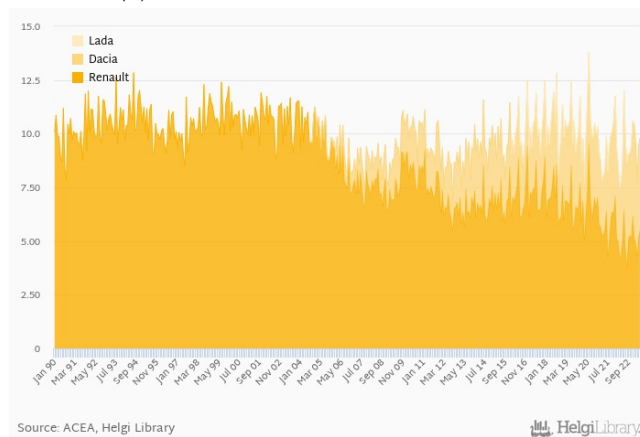
Sales of Renault Group Cars in Europe

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



Market Share of Renault Brands in Europe

Market Share (%)



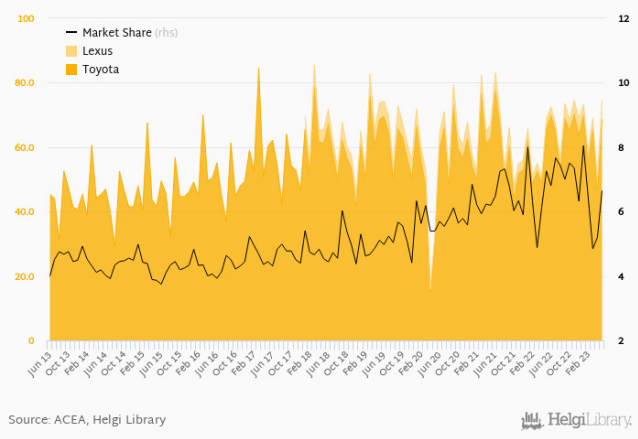
Toyota Group

Toyota Group sold 74.6 thousand new passenger cars representing a 6.65% share of all new passenger cars sold in Europe in May 2023. This is 8.38% more vehicles and a 0.609 pp decrease in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 5.40%.

The group sold 68.8 thousand of Toyota brand cars in May, with Lexus following at 5.83 thousand cars:

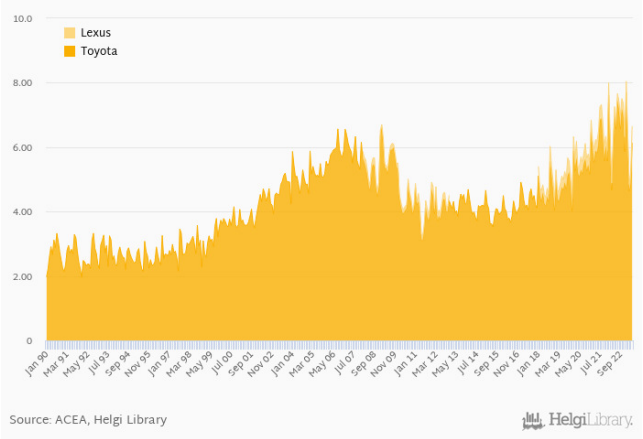
Sales of Toyota Group Cars in Europe

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



Market Share of Toyota Group Brands in Europe

Market Share (%)



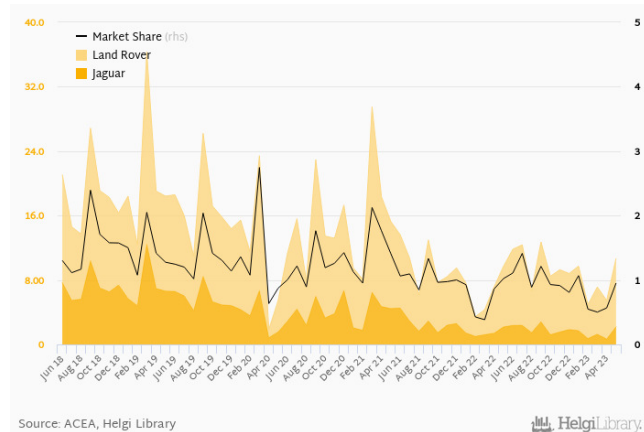
Jaguar Land Rover Group

Jaguar Land Rover Group sold 10.7 thousand new passenger cars representing a 0.953% share of all new passenger cars sold in Europe in May 2023. This is 10.3% more vehicles and a 0.069 pp decrease in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 0.874%.

The group sold 8.48 thousand of Land Rovers in May, followed by 2.21 thousand of Jaguars:

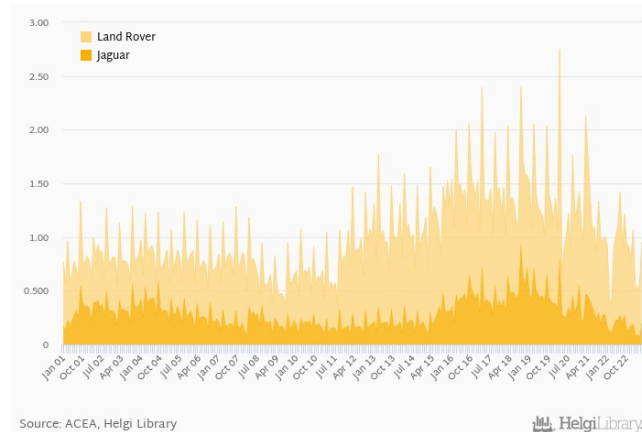
Sales of Jaguar Land Rover Group Cars in Europe

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



Market Share of Jaguar Land Rover Group Brands in Europe

Market Share (%)



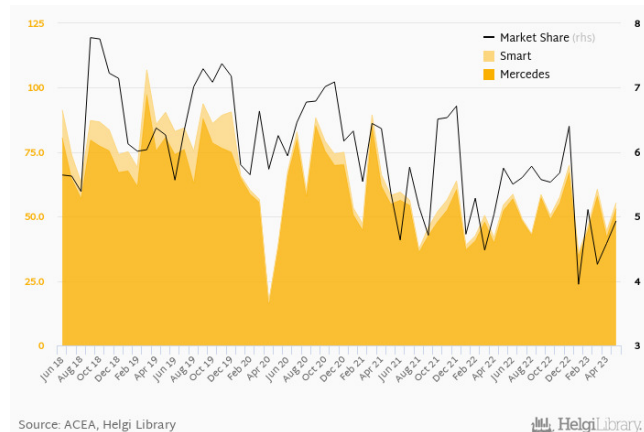
Mercedes-Benz

Mercedes-Benz sold 55.3 thousand new passenger cars representing a 4.93% share of all new passenger cars sold in Europe in May 2023. This is 1.43% more vehicles and a 0.820 pp decrease in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 6.26%.

The group sold 53.0 thousand of Mercedes in May, followed by 2.28 thousand of Smart cars:

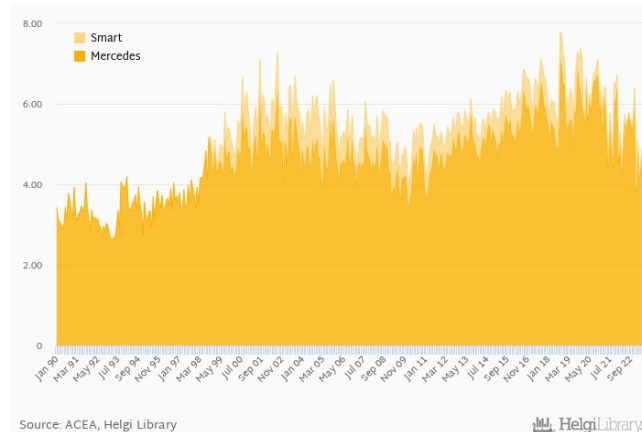
Sales of Mercedes-Benz Cars in Europe

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



Market Share of Mercedes-Benz Brands in Europe

Market Share (%)

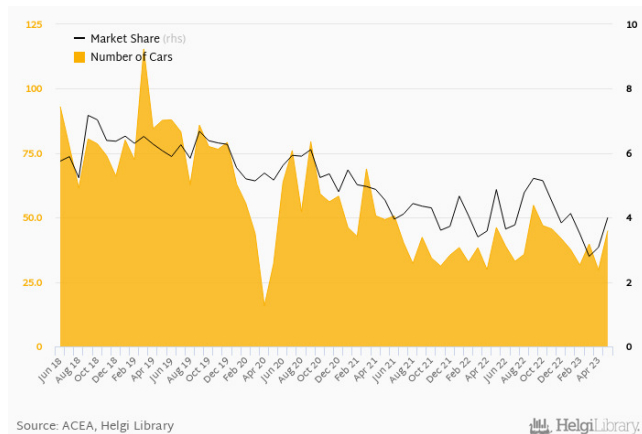


Ford

Ford sold 44.9 thousand new passenger cars representing a 4.00% share of all new passenger cars sold in Europe in May 2023. This is 2.75% fewer vehicles and a 0.866 pp decrease in market share when compared to last year. Compared to three years ago, Ford's market share is now 1.16 pp lower.

Sales of Ford Cars in Europe

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

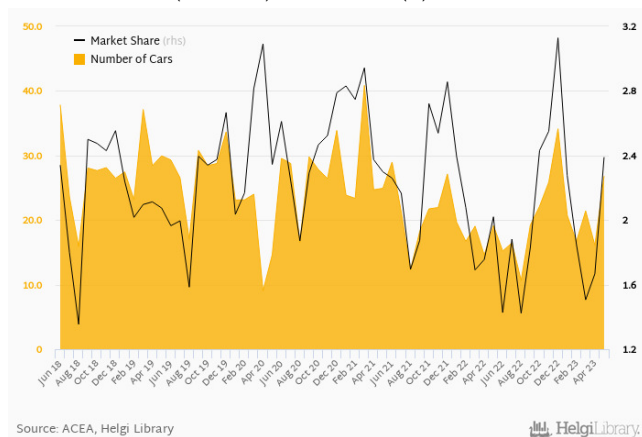


Volvo

Volvo sold 26.8 thousand new passenger cars representing a 2.39% share of all new passenger cars sold in Europe in May 2023. This is 39.9% more vehicles and a 0.370 pp increase in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.045 pp higher.

Sales of Volvo Cars in Europe

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

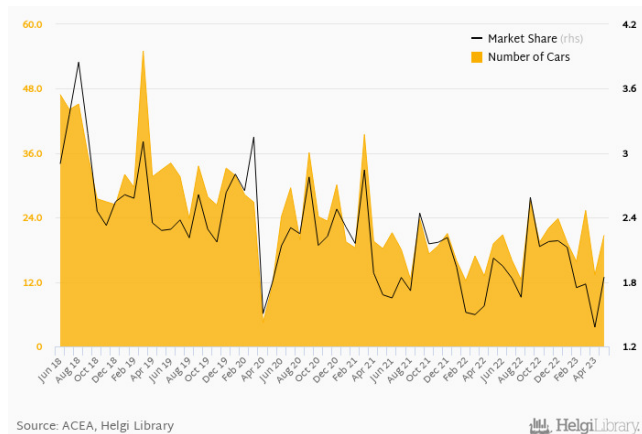


Nissan

Nissan sold 20.7 thousand new passenger cars representing a 1.85% share of all new passenger cars sold in Europe in May 2023. This is 7.96% more vehicles and a 0.177 pp decrease in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.054 pp higher.

Sales of Nissan Cars in Europe

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

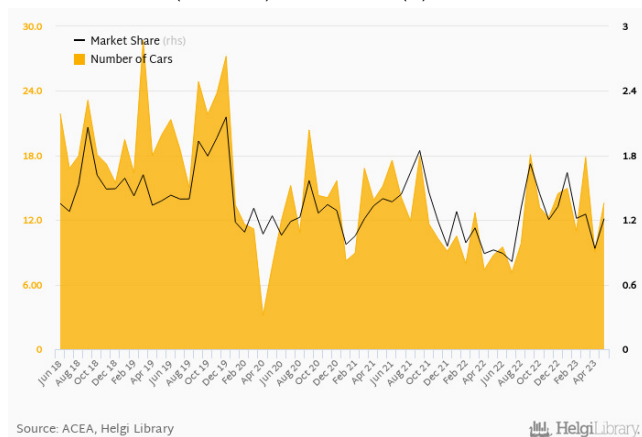


Mazda

Mazda sold 13.6 thousand new passenger cars representing a 1.21% share of all new passenger cars sold in Europe in May 2023. This is 55.6% more vehicles and a 0.291 pp increase in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.027 pp lower.

Sales of Mazda Cars in Europe

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

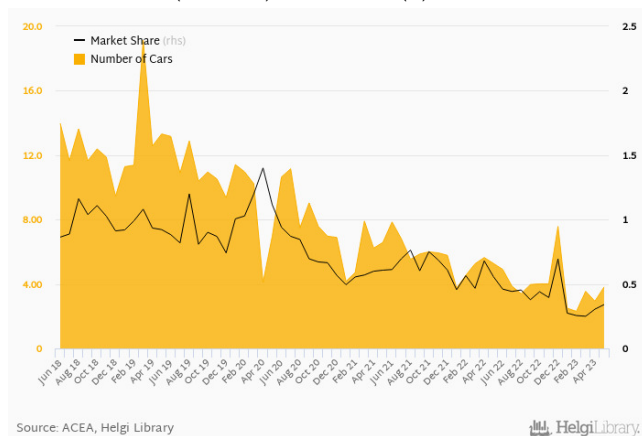


Mitsubishi

Mitsubishi sold 3.81 thousand new passenger cars representing a 0.340% share of all new passenger cars sold in Europe in May 2023. This is 27.7% fewer vehicles and a 0.217 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.775 pp lower.

Sales of Mitsubishi Cars in Europe

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

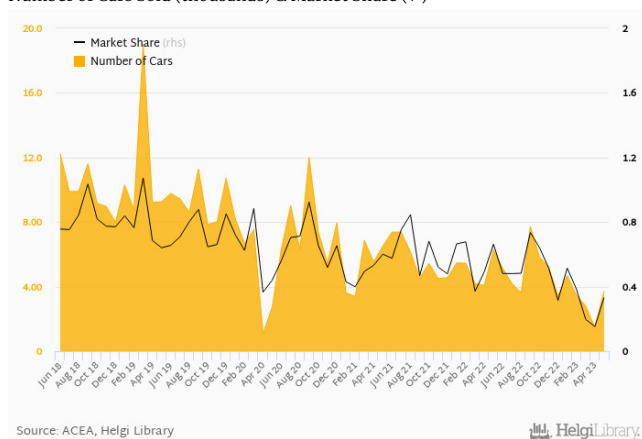


Honda

Honda sold 3.73 thousand new passenger cars representing a 0.332% share of all new passenger cars sold in Europe in May 2023. This is 40.7% fewer vehicles and a 0.331 pp decrease in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.108 pp lower.

Sales of Honda Cars in Europe

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



Tesla

Tesla sold 29.6 thousand new passenger cars representing a 2.64% share of all new passenger cars sold in Europe in May 2023. This is 1.00% more vehicles and a 2.48 pp increase in market share when compared to last year.

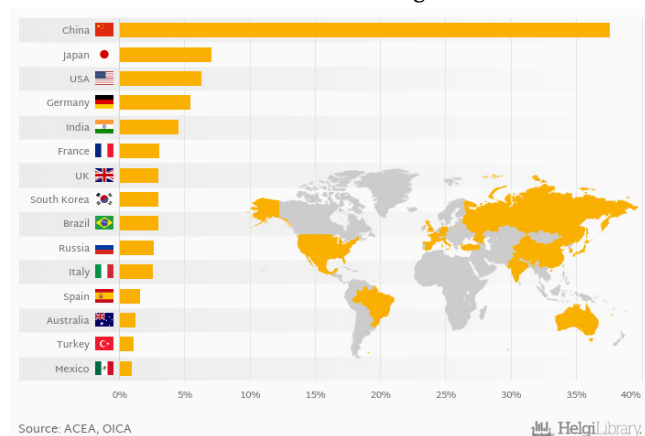
Overview of the Automotive Market

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.

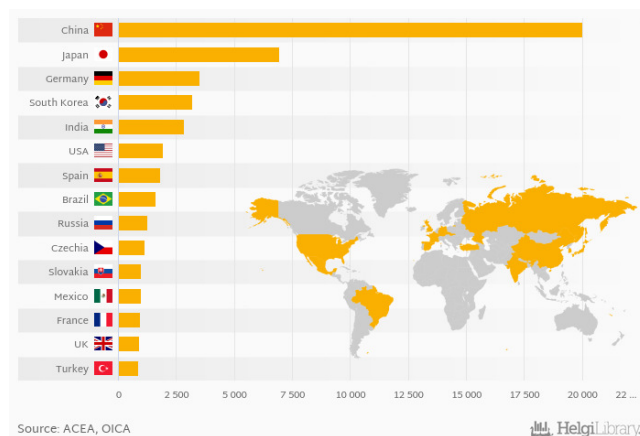
The top ranked country, China, accounted for 37.6% of all passenger cars sold in the world. The top 3 countries held a 51.1% share while the ten largest countries some 75.9% in 2020.

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?

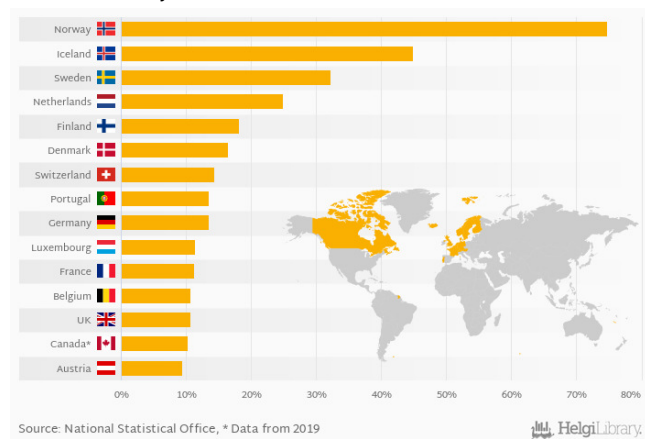


Who Produces the Most Cars?

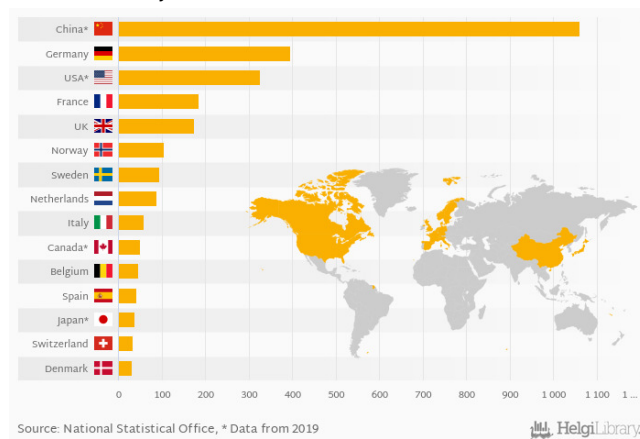


Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?



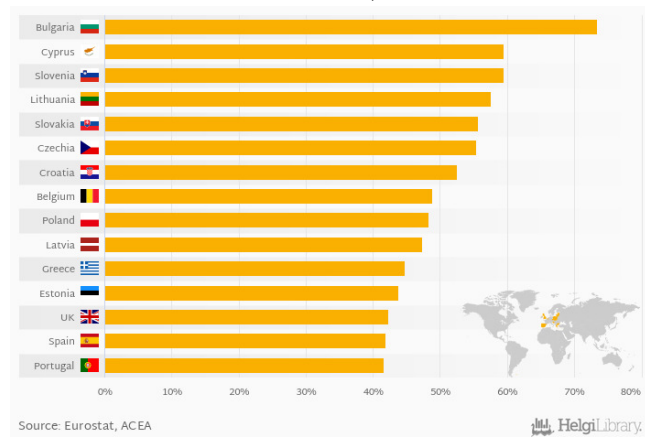
Which Country Sells the Most Electric Cars?



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.

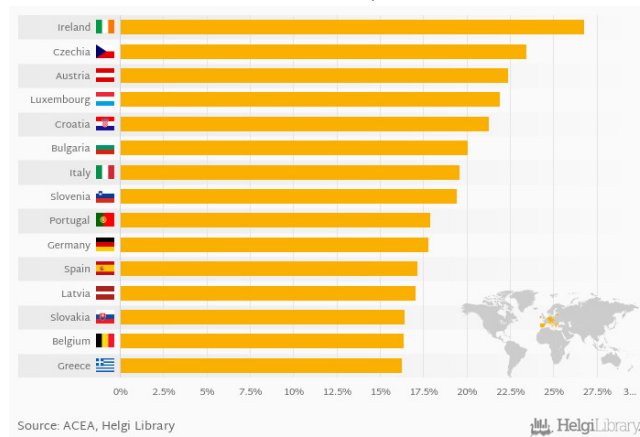
Who likes the Petrol-Fuelled Cars the Most?

Petrol-Fuelled Cars as % of New Cars Sold (%), 2022



Who Likes Diesel-fuelled Cars the Most?

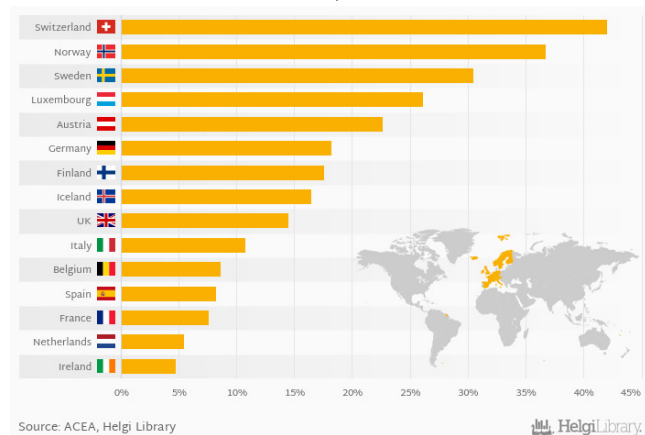
Diesel-Fuelled Cars as % of New Cars Sold (%), 2022



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:

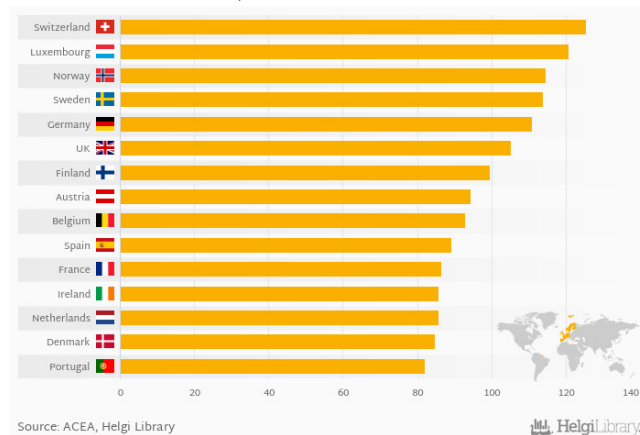
Who Likes 4x4 Drive Cars the Most?

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



Who Likes Powerful Cars the Most?

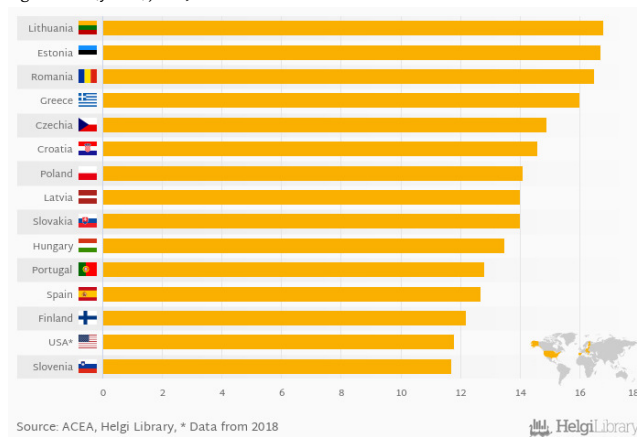
Power of New Cars Sold (kW), 2017



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

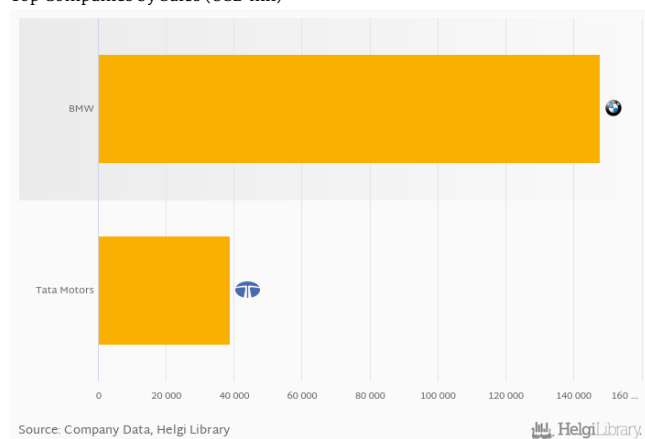


Overview of Car Manufacturers

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.:

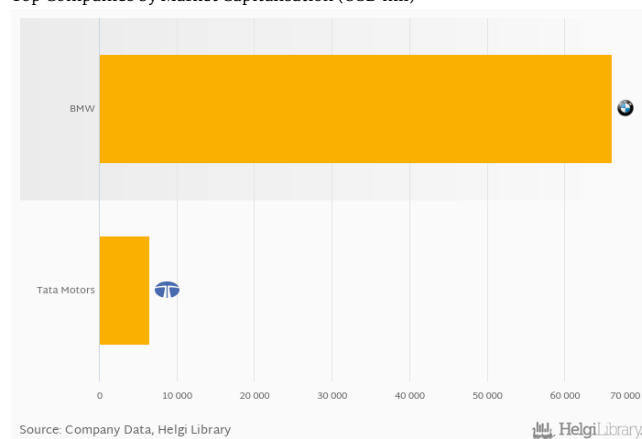
Who had the Highest Sales Among Global Car Producers in 2022?

Top Companies by Sales (USD mil)



Whose Market Value was the Highest Among Global Car Producers in 2022?

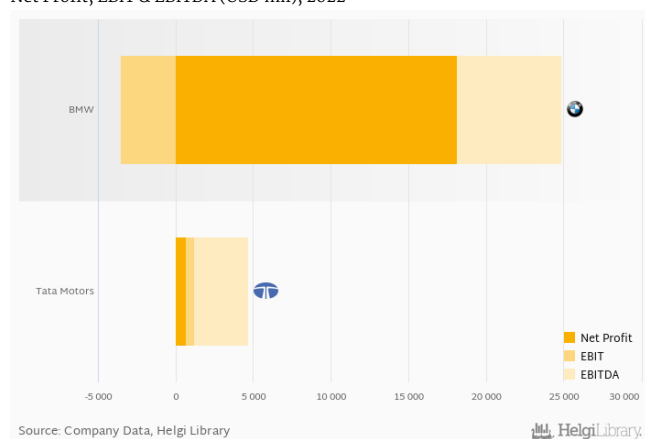
Top Companies by Market Capitalisation (USD mil)



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.

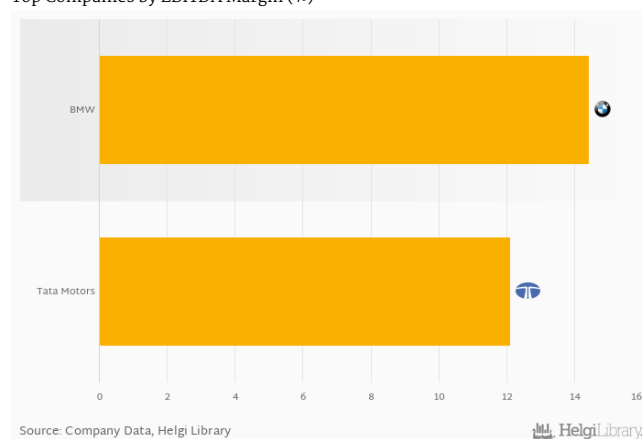
Who Created the Largest EBITDA among Global Car Producers in 2022?

Net Profit, EBIT & EBITDA (USD mil), 2022



Who Operated with the Highest Margins Among Global Car Producers in 2022?

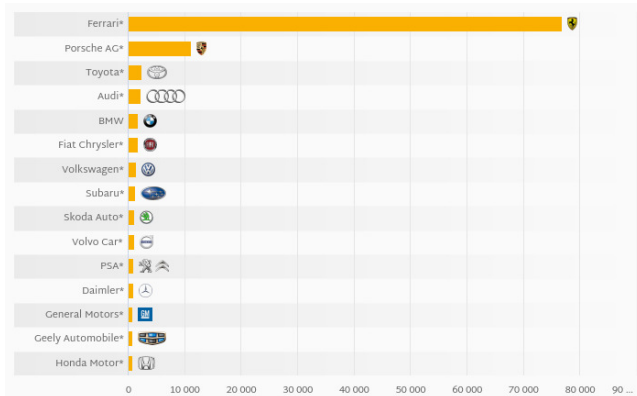
Top Companies by EBITDA Margin (%)



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 2020?

Net Profit Per Car Sold (USD), 2020 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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