

Europe Passenger Cars Sales (Feb 2023)

Sales of New Cars grew 12.3% in February 2023

Sales of new cars increased by 98.7 thousand in February compared to last year. In the first two months of the year, the growth reached 11.5% yoy. The biggest improvement was seen in Romania (up 44.5%) while sales in Sweden dropped the most (down 12.7%). Volkswagen Group sold the most cars in February 2023 in Europe, some 209 thousand vehicles representing 23.1% of the European market.

- ✓ In February, the EU passenger car market continued to perform well when compared to last year, thanks mainly to the low base due to the semiconductor shortage crisis at the beginning of 2022. Sales of battery electric and hybrid cars represented 12.1% and 25.5% of the market.
- ✓ In February, most vehicles (206 thousand) were sold in Germany (up 2.84% yoy), followed by Italy (130 thousand, up 17.5%), France with 126 thousand cars (up 9.41%), 74.4 thousand new vehicles were registered in the United Kingdom (up 26.2%) and 74.0 thousand in Spain (up 19.2%). The five largest countries accounted for 59.5% of total new vehicles registered in February 2023.
- ✓ In relative terms, sales in Romania (+44.5%) and Portugal (+39.0%) showed the best performance compared to a year ago, whereas registration in Sweden and Norway performed the worst (-12.7% and -8.69% yoy), in February 2023, according to ACEA.
- ✓ Volkswagen Group sold the most cars in February 2023 in Europe, some 209 thousand vehicles representing 23.1% of the European market. Sales of Stellantis amounted to 154 thousand vehicles (or 17.0% of the market) while Renault Group and Hyundai Group held 9.60% and 7.50% of the European market in February. Overall, the five largest manufacturers sold 63.7% of all new cars in February:

Country	Feb 2023	Yoy Change
Germany	206	2.84%
Italy	130	17.5%
France	126	9.41%
UK	74.4	26.2%
Spain	74.0	19.2%
Belgium	39.9	23.9%
Poland	38.5	14.9%
Netherlands	28.1	23.0%
Sweden	18.4	-12.7%
Austria	17.9	11.1%
Switzerland	17.2	3.56%
Czechia	16.8	18.3%
Portugal	16.1	39.0%
Ireland	13.1	9.46%
Romania	12.4	44.5%
Denmark	11.6	13.7%
Greece	9.96	16.4%
Hungary	9.75	3.15%
Norway	7.44	-8.69%
Slovakia	6.62	10.3%

Data tells a story

Annual Sales of New Passenger Cars in Europe

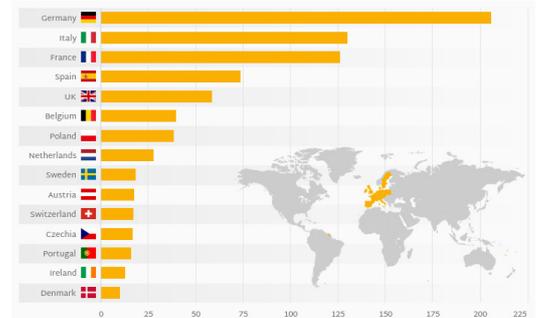
Number of Vehicles (thousand) and Annual growth



Source: ACEA, Helgi Library

Where Most Cars Were Sold in Europe?

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



Source: ACEA, Helgi Library



Sales of New Cars in Europe grew 12.3% in February 2023

Sales of new cars increased by 98.7 thousand in February compared to last year

In the first two months of the year, the growth reached 11.5% yoy

Romania performed relatively the best (up 44.5% yoy) while sales in Sweden showed the weakest change compared to the last year (down 12.7% yoy)

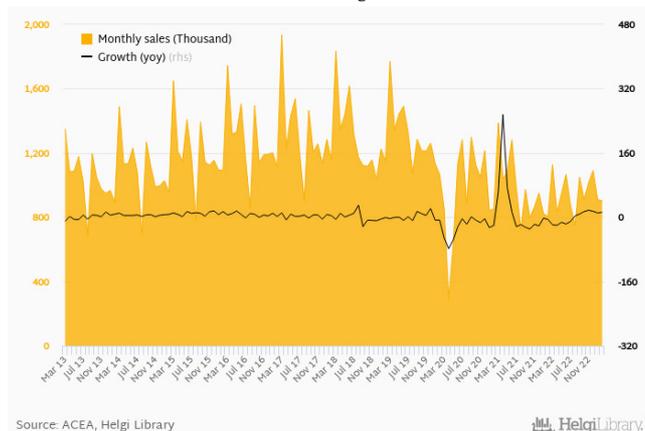
Sales of new passenger cars reached 903 thousand in February 2023 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 12.3%, or 98.7 thousand more than in the previous year.

In February, the EU passenger car market continued to perform well when compared to last year, thanks mainly to the low base due to the semiconductor shortage crisis at the beginning of 2022. Sales of battery electric and hybrid cars represented 12.1% and 25.5% of the market.

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.

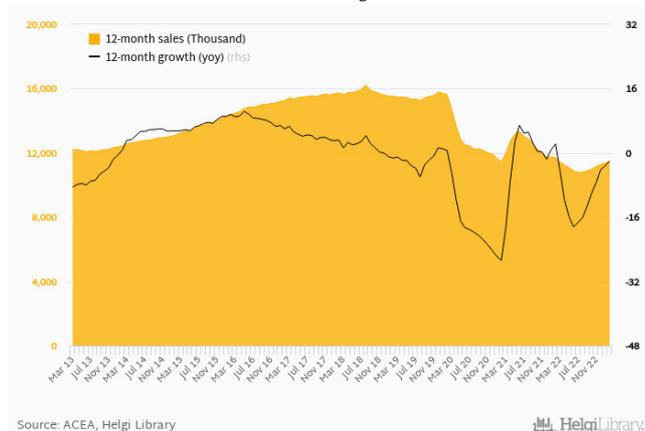
Monthly Sales of New Passenger Cars in Europe

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

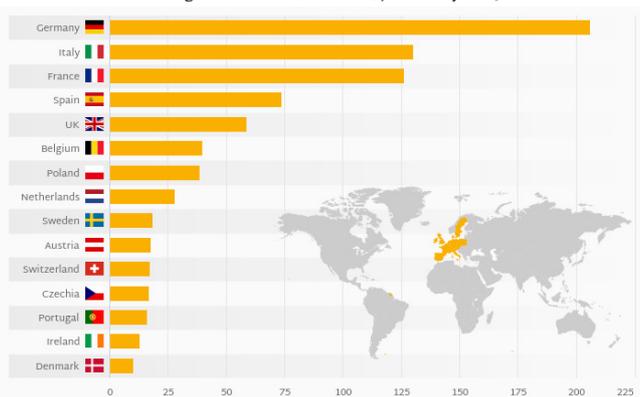
In February, most vehicles (206 thousand) were sold in Germany (up 2.84% yoy), followed by Italy (130 thousand, up 17.5%), France with 126 thousand cars (up 9.41%), 74.4 thousand new vehicles were registered in the United Kingdom (up 26.2%) and 74.0 thousand in Spain (up 19.2%). The five largest countries accounted for 59.5% of total new vehicles registered in February 2023.

In absolute terms, the best performance in sales of new cars has been seen in Italy (up 19.4 thousand cars) and the United Kingdom (up 15.4 thousand cars). At the other end of the scale, Sweden and Norway showed the weakest change in registration of new cars in February when compared to last year (down 2.69 thousand and down 0.708 thousand cars, respectively).

In relative terms, sales in Romania (+44.5%) and Portugal (+39.0%) performed the best compared to a year ago, whereas registration in Sweden and Norway the worst (-12.7% and -8.69% yoy), in February 2023, according to ACEA:

Where Most Cars Were Sold in Europe?

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

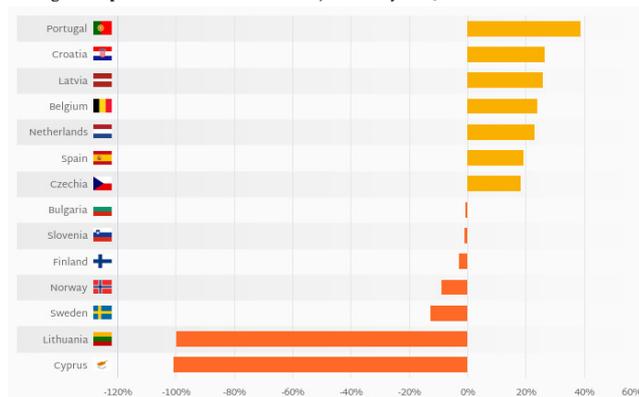


Source: ACEA, Helgi Library



Change in Demand for New Cars in Europe

Change Compared to the Previous Year, February 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	February 2023	February 2022	YOY Change %	1-2/2023	1-2/2022	YOY Change %
Austria	17.9	16.1	11.1	36.7	31.7	15.8
Belgium	39.9	32.2	23.9	79.7	66.1	20.5
Bulgaria	2.59	1.94	33.2	4.82	3.98	21.1
Croatia	3.65	2.88	26.6	7.01	5.82	20.3
Cyprus	1.01	1.10	-8.17	2.29	2.21	3.39
Czechia	16.8	14.2	18.3	34.0	30.5	11.4
Denmark	11.6	10.2	13.7	22.0	19.6	12.2
Estonia	1.60	1.41	13.3	3.37	3.13	7.56
Finland	6.11	6.30	-3.00	13.3	14.2	-6.31
France	126	115	9.41	238	218	9.11
Germany	206	201	2.84	385	385	0.217
Greece	9.96	8.55	16.4	20.5	14.1	45.6
Hungary	9.75	9.45	3.15	18.1	17.5	2.99
Iceland	0.934	0.816	14.5	1.67	1.70	-2.00
Ireland	13.1	12.0	9.46	40.4	37.0	9.21
Italy	130	111	17.5	259	219	18.3
Latvia	1.39	1.10	26.0	2.76	2.29	20.6
Lithuania	2.01	1.90	5.51	4.05	4.15	-2.55
Luxembourg	4.18	3.71	12.6	7.90	7.01	12.8
Malta	0.456			0.877	0	
Netherlands	28.1	22.9	23.0	61.0	53.8	13.2
Norway	7.44	8.15	-8.69	9.30	16.1	-42.3
Poland	38.5	33.5	14.9	73.6	62.5	17.7
Portugal	16.1	11.6	39.0	30.7	21.4	43.5
Romania	12.4	8.62	44.5	24.7	18.0	37.7
Slovakia	6.62	6.01	10.3	13.3	11.7	13.3
Slovenia	3.77	3.81	-0.920	8.20	8.13	0.862
Spain	74.0	62.1	19.2	138	104	32.2
Sweden	18.4	21.1	-12.7	33.0	41.0	-19.5
Switzerland	17.2	16.6	3.56	33.6	32.5	3.48
United Kingdom	74.4	59.0	26.2	206	174	18.6
EU + EFTA	903	804	12.3	1,814	1,626	11.5

Source: ACEA, Helgi Library

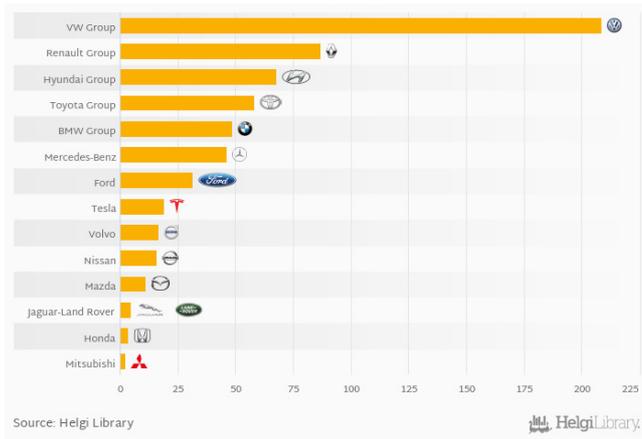


Sales by Manufacturers

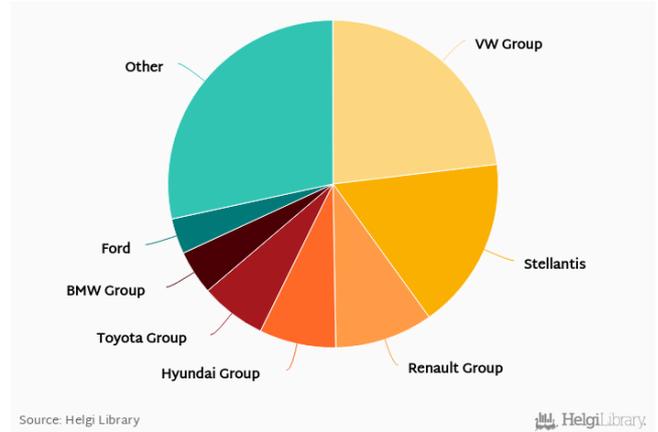
Volkswagen Group sold the most cars in February 2023 in Europe, some 209 thousand vehicles representing 23.1% of the European market. Sales of Renault Group amounted to 86.8 thousand vehicles (or 9.60% of the market) while Hyundai Group and Toyota Group held 7.50% and 6.50% of the European market in February. Overall, the five largest manufacturers sold 52.1% of all new cars in February:

Sales of Cars by Manufacturer in the EU

Number of Cars sold (thousand), February 2023



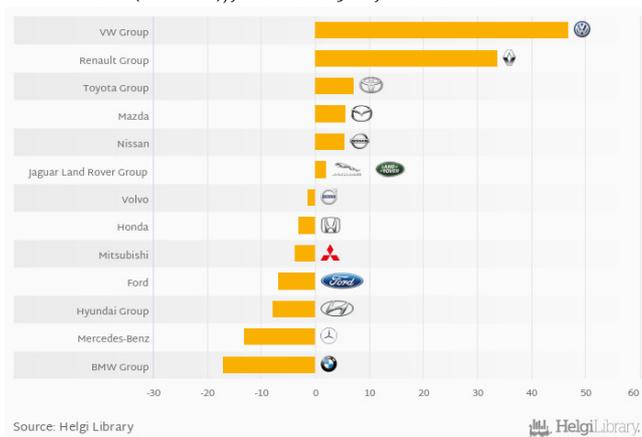
Market Share of Car Manufacturers



When compared to last year, Renault has gained the most in terms of market share rising its market position by 0.918 bp, followed by Volkswagen Group (up 0.696 bp) and Mazda Motor Corporation (up 0.294 bp). BMW Group were on the other end of the market spectrum dropping 1.14 bp on the market alongside with Hyundai Motor Company (down 0.880 bp) and Ford Motor Company (-0.554 bp):

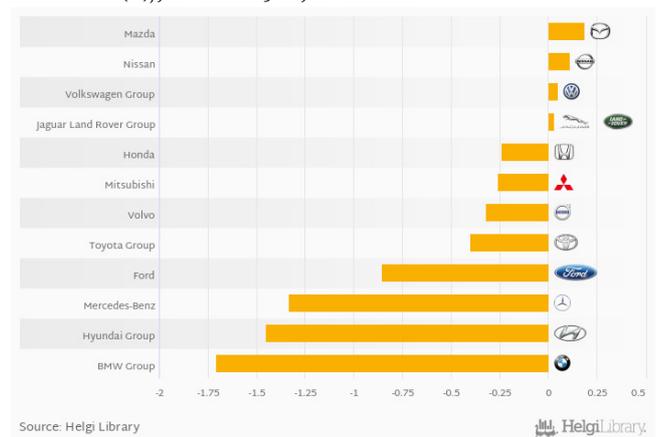
Who Gained the Most of the Market?

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



Who gained the most of the Market?

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



In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 187 thousand sold vehicles, or 10.3% of all new passenger cars sold on the European market in February 2023.

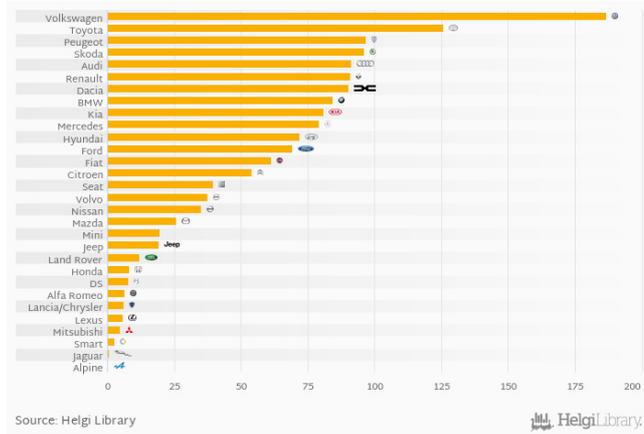
In terms of momentum, Volkswagen gained the most in terms of market share in the



first month of the year 2022 (up 0.501 bp) followed by Mazda and Skoda. Peugeot and BMW were on the other end of the market spectrum losing -0.727 bp and -0.629 bp respectively:

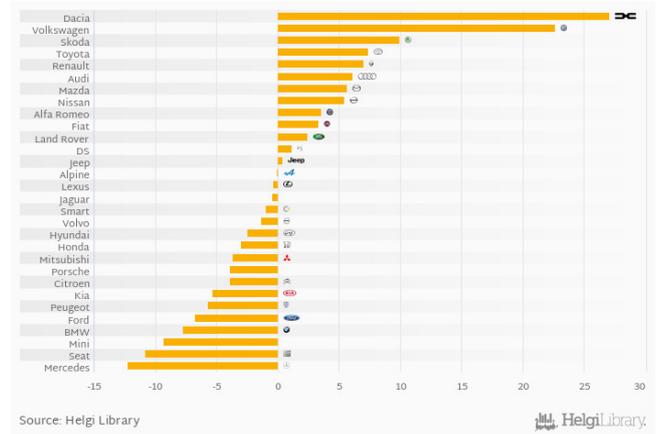
Sales by Brands

Number of Cars (thousand), February 2023



Change in Sales by Brand

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



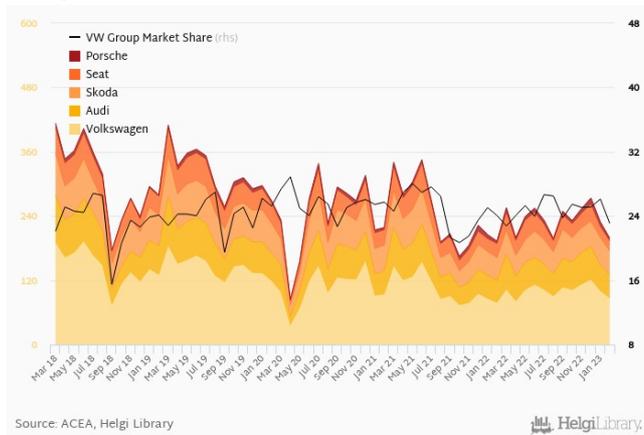
Volkswagen

Volkswagen Group sold 209 thousand new passenger cars representing a 23.1% share of all new passenger cars sold in Europe in February 2023. This is 18.2% more vehicles and a 1.16 pp increase in market share when compared to last year. Looking back three years, VW's market share was 25.2%.

The Group sold 86.8 thousand of Volkswagen brand cars in February, followed by 45.0 thousand of Skodas and 43.0 thousand of Audis. Seat sold 18.5 thousand vehicles, Cupra sold 9.28 thousand and Porsche some 5.57 thousand cars in February 2023:

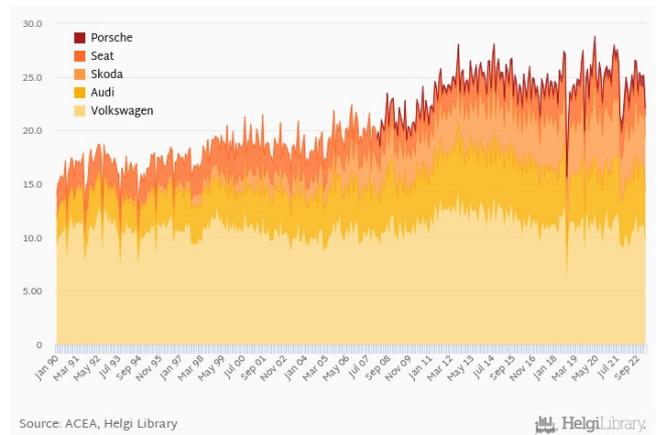
Sales of Volkswagen Cars in Europe

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



Market Share of Volkswagen Brands in Europe

Market Share (%)





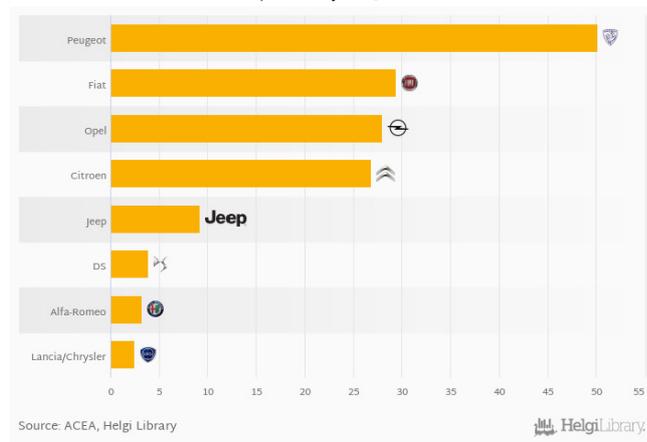
Stellantis

Stellantis sold 154 thousand new passenger cars representing a 17.0% share of all new passenger cars sold in Europe in February 2023. This is 1.60% more vehicles and a 1.79 pp decrease in market share when compared to last year.

The Group sold 50.2 thousand of Peugeot brand cars in February, followed by 29.4 thousand of Fiats and 28.0 thousand of Opels. Citroen sold 26.8 thousand vehicles, Jeep sold 9.23 thousand, Ds sold 3.85, Alfa-romeo sold 3.27 thousand, and Lancia-chrysler some 2.46 cars in February 2023:

Sales of Stellantis Brands

Number of Vehicles (thousand), February 2023



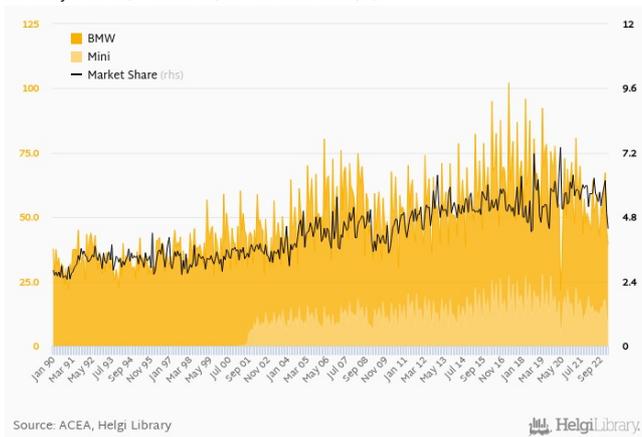
BMW Group

BMW Group sold 48.8 thousand new passenger cars representing a 5.41% share of all new passenger cars sold in Europe in February 2023. This is 2.23% fewer vehicles and a 0.803 pp decrease in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 0.893 pp lower.

The group sold 39.5 thousand of BMW brand cars, followed by 9.36 thousand of Minis in February 2023:

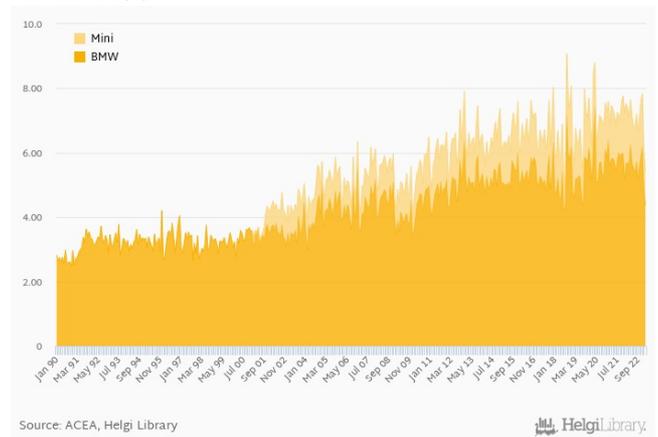
Sales of BMW Cars in Europe

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



Market Share of BMW Brands in Europe

Market Share (%)





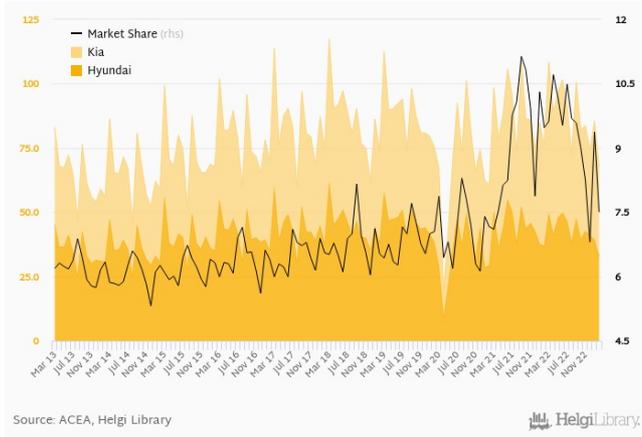
Hyundai Group

Hyundai Group sold 67.8 thousand new passenger cars representing a 7.51% share of all new passenger cars sold in Europe in February 2023. This is 1.38% more vehicles and a 0.807 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 0.457 pp higher.

The group sold 34.9 thousand of Kia brand cars, followed by 32.8 thousand of Hyundais in February 2023:

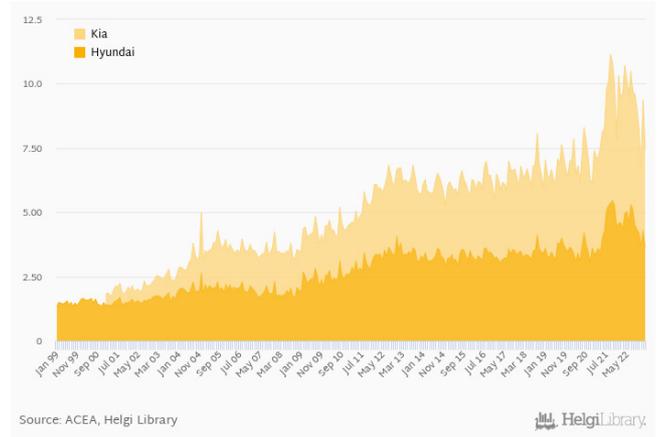
Sales of Hyundai Cars in Europe

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



Market Share of Hyundai Brands in Europe

Market Share (%)



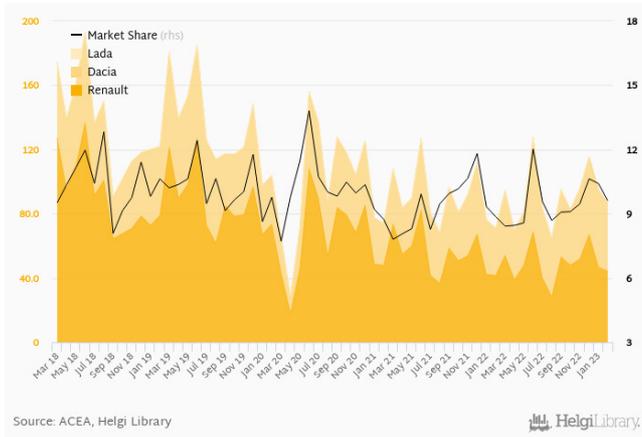
Renault Group

Renault Group sold 86.8 thousand new passenger cars representing a 9.61% share of all new passenger cars sold in Europe in February 2023. This is 26.3% more vehicles and a 1.07 pp increase in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 9.77%.

The group sold 44.3 thousand of Renault brand cars in February, followed by 42.4 thousand of Dacias and of s:

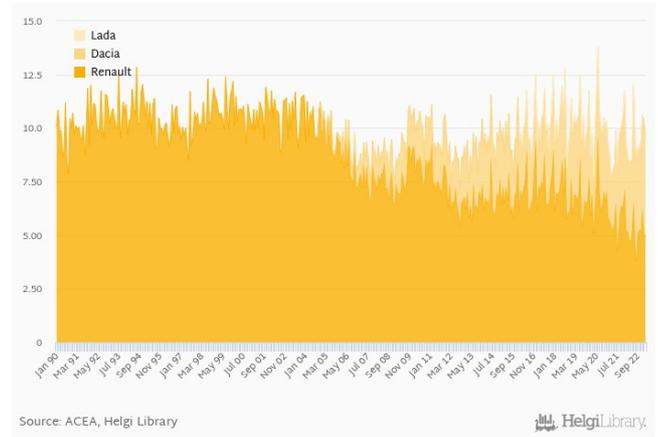
Sales of Renault Group Cars in Europe

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



Market Share of Renault Brands in Europe

Market Share (%)





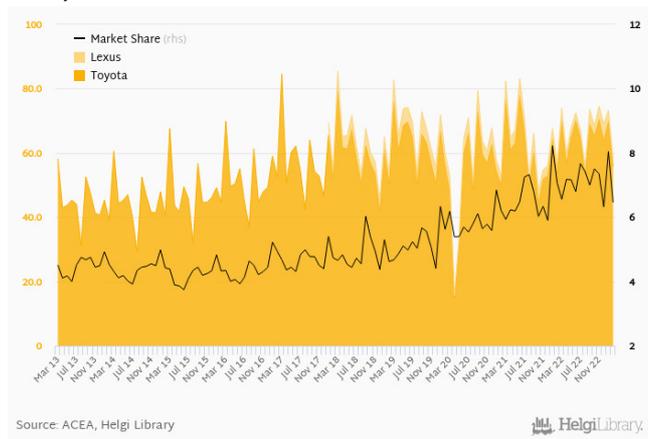
Toyota Group

Toyota Group sold 58.3 thousand new passenger cars representing a 6.46% share of all new passenger cars sold in Europe in February 2023. This is 14.6% more vehicles and a 0.128 pp increase in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 5.63%.

The group sold 55.8 thousand of Toyota brand cars in February, with Lexus following at 2.49 thousand cars:

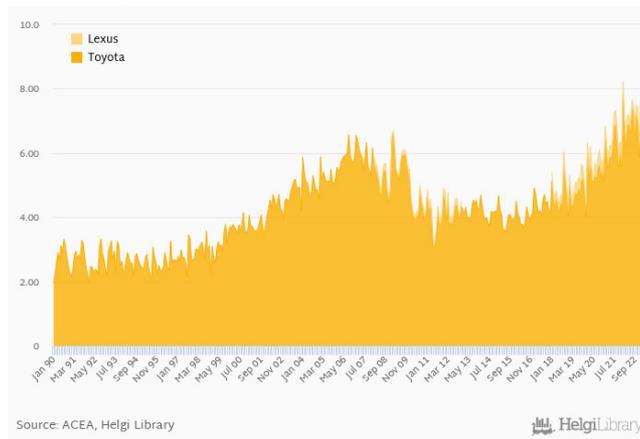
Sales of Toyota Group Cars in Europe

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



Market Share of Toyota Group Brands in Europe

Market Share (%)





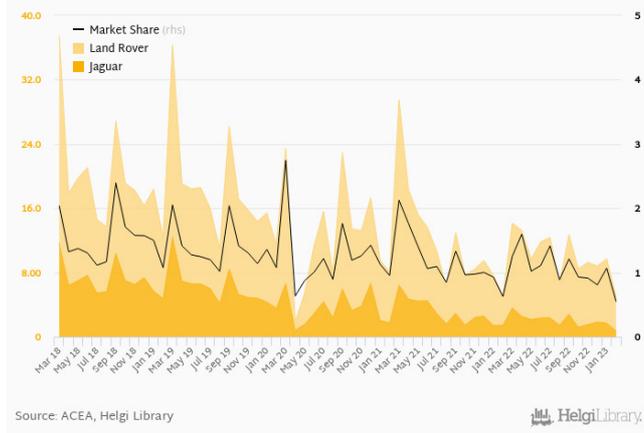
Jaguar Land Rover Group

Jaguar Land Rover Group sold 4.95 thousand new passenger cars representing a 0.548% share of all new passenger cars sold in Europe in February 2023. This is 44.1% more vehicles and a 0.121 pp increase in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 1.08%.

The group sold 4.20 thousand of Land Rovers in February, followed by 0.749 thousand of Jaguars:

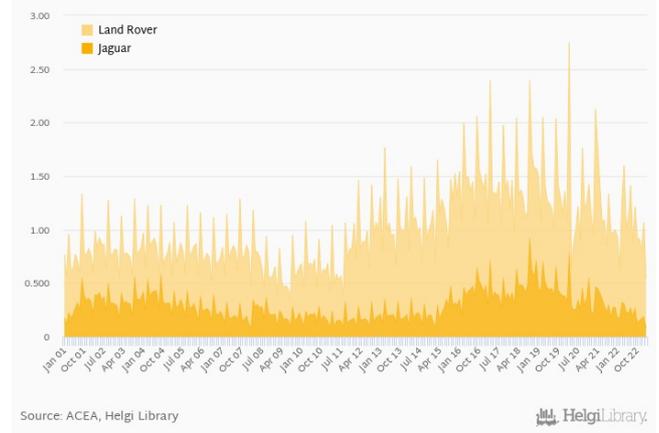
Sales of Jaguar Land Rover Group Cars in Europe

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



Market Share of Jaguar Land Rover Group Brands in Europe

Market Share (%)



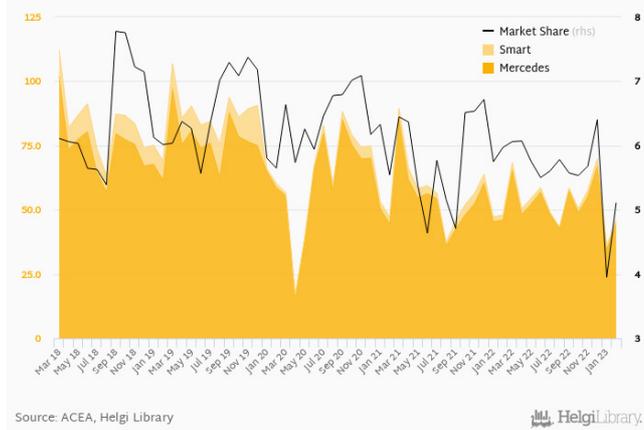
Mercedes-Benz

Mercedes-Benz sold 46.1 thousand new passenger cars representing a 5.11% share of all new passenger cars sold in Europe in February 2023. This is 8.52% more vehicles and a 0.177 pp decrease in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 5.65%.

The group sold 44.7 thousand of Mercedes in February, followed by 1.43 thousand of Smart cars:

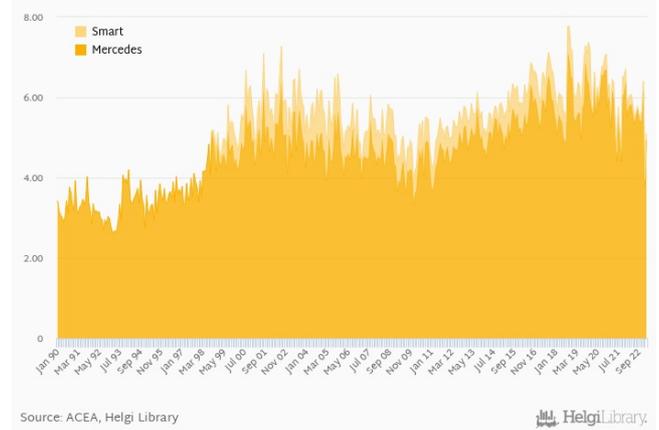
Sales of Mercedes-Benz Cars in Europe

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



Market Share of Mercedes-Benz Brands in Europe

Market Share (%)

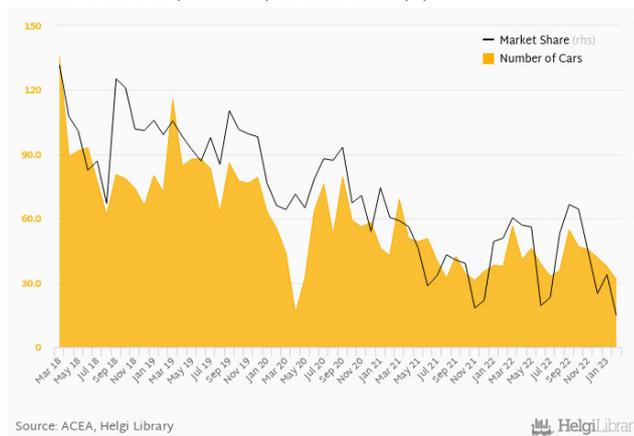




Ford

Ford sold 31.5 thousand new passenger cars representing a 3.49% share of all new passenger cars sold in Europe in February 2023. This is 3.35% fewer vehicles and a 0.565 pp decrease in market share when compared to last year. Compared to three years ago, Ford's market share is now 1.71 pp lower.

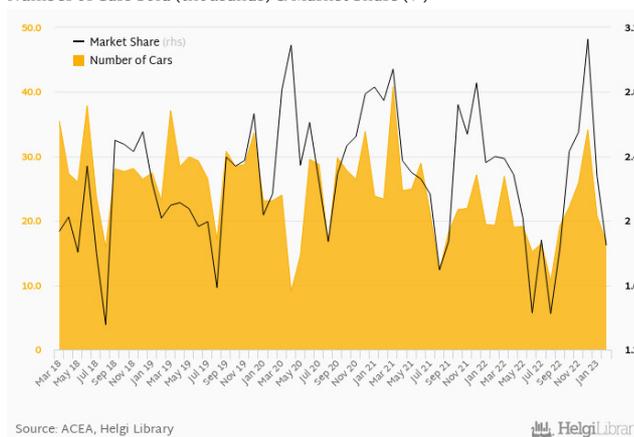
Sales of Ford Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Volvo

Volvo sold 16.7 thousand new passenger cars representing a 1.85% share of all new passenger cars sold in Europe in February 2023. This is 0.108% fewer vehicles and a 0.229 pp decrease in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.321 pp lower.

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

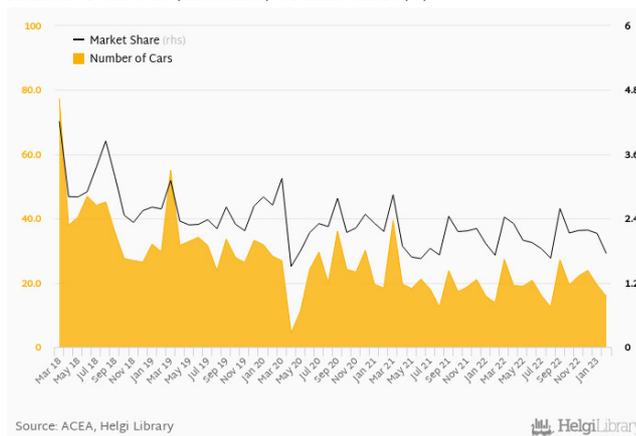




Nissan

Nissan sold 15.8 thousand new passenger cars representing a 1.75% share of all new passenger cars sold in Europe in February 2023. This is 29.3% more vehicles and a 0.230 pp increase in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.903 pp lower.

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



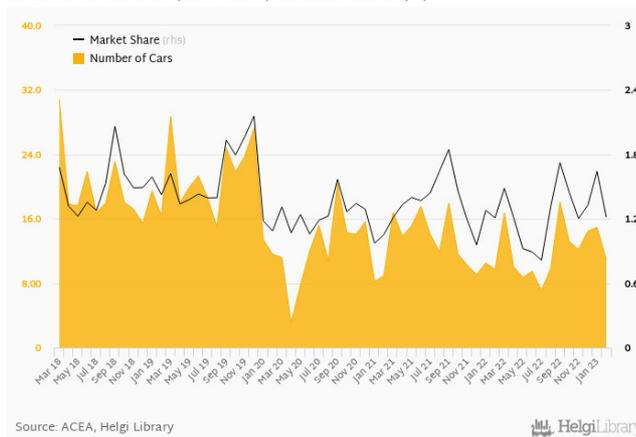
Source: ACEA, Helgi Library

Helgi Library

Mazda

Mazda sold 11.0 thousand new passenger cars representing a 1.22% share of all new passenger cars sold in Europe in February 2023. This is 38.0% more vehicles and a 0.227 pp increase in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.128 pp higher.

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



Source: ACEA, Helgi Library

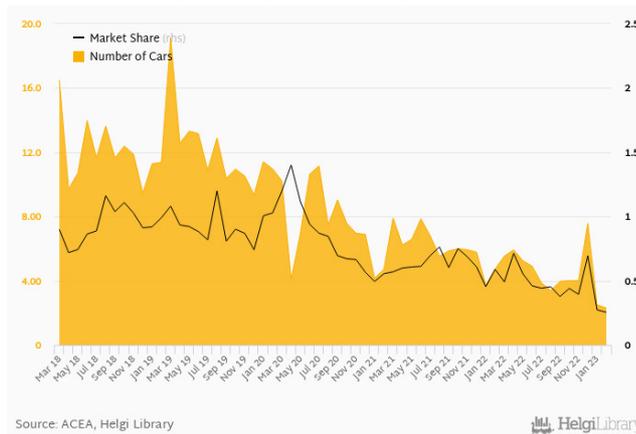
Helgi Library



Mitsubishi

Mitsubishi sold 2.30 thousand new passenger cars representing a 0.255% share of all new passenger cars sold in Europe in February 2023. This is 49.3% fewer vehicles and a 0.310 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.773 pp lower.

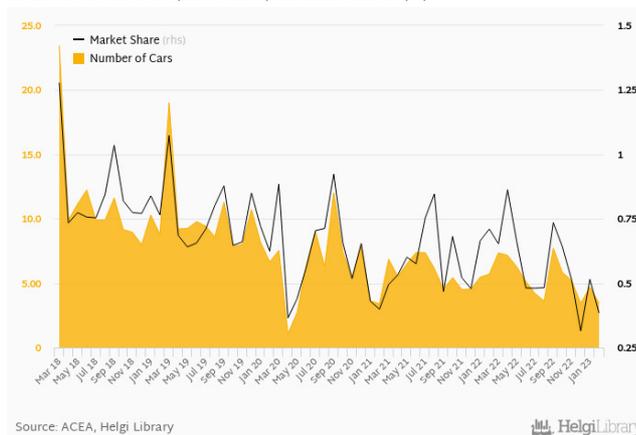
Sales of Mitsubishi Cars in Europe
Number of Cars Sold (thousands) & Market Share (%)



Honda

Honda sold 3.47 thousand new passenger cars representing a 0.384% share of all new passenger cars sold in Europe in February 2023. This is 36.3% fewer vehicles and a 0.293 pp decrease in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.240 pp lower.

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



Tesla

Tesla sold 19.2 thousand new passenger cars representing a 2.13% share of all new passenger cars sold in Europe in February 2023. This is 49.7% more vehicles and a 0.533 pp increase in market share when compared to last year.



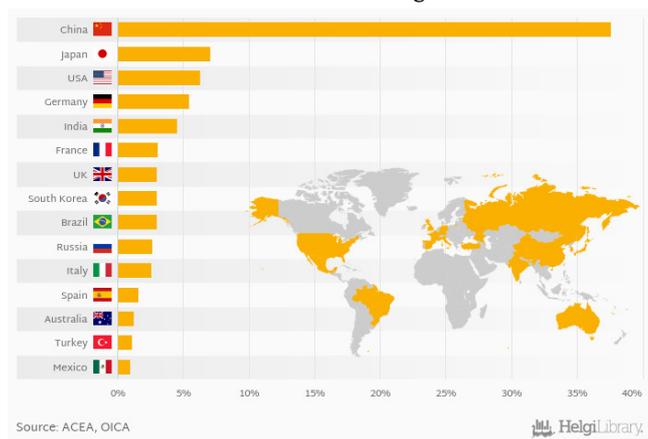
Overview of the Automotive Market

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.

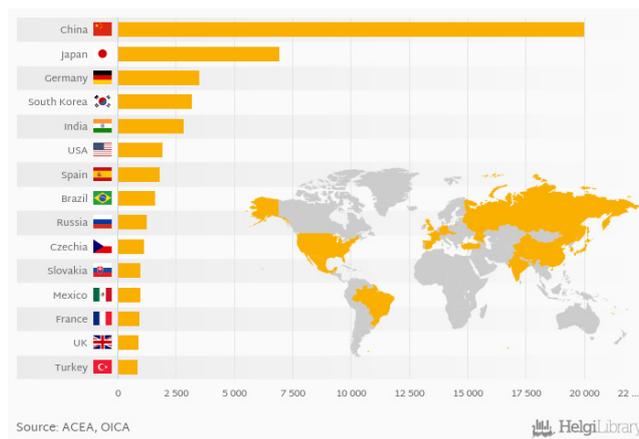
The top ranked country, China, accounted for 37.6% of all passenger cars sold in the world. The top 3 countries held a 51.1% share while the ten largest countries some 75.9% in 2020.

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?



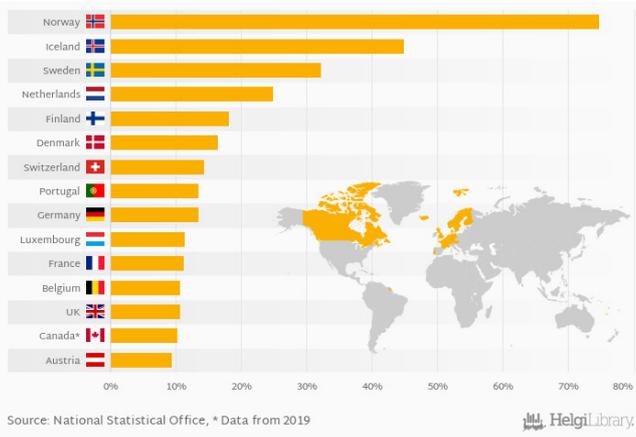
Who Produces the Most Cars?



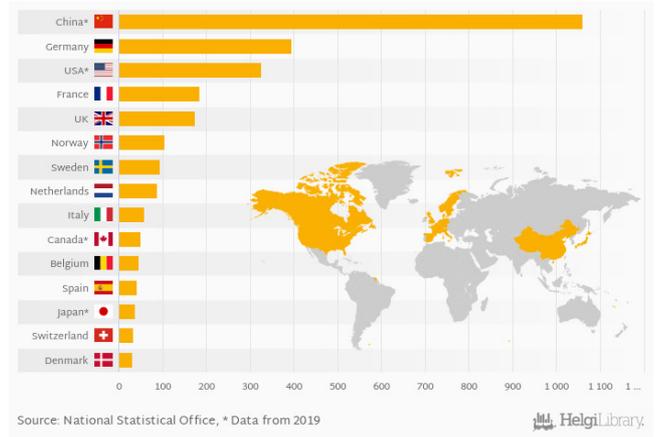


Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?



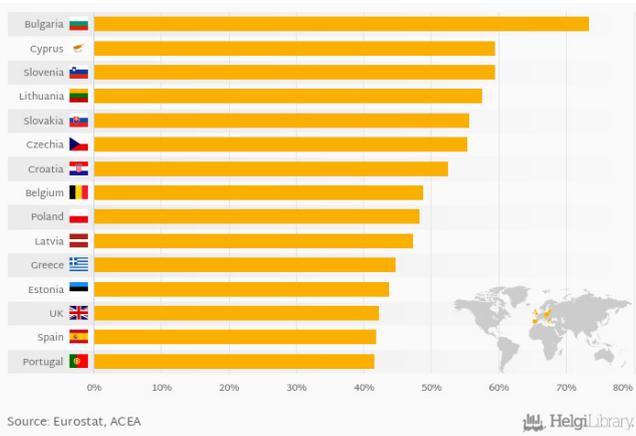
Which Country Sells the Most Electric Cars?



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:

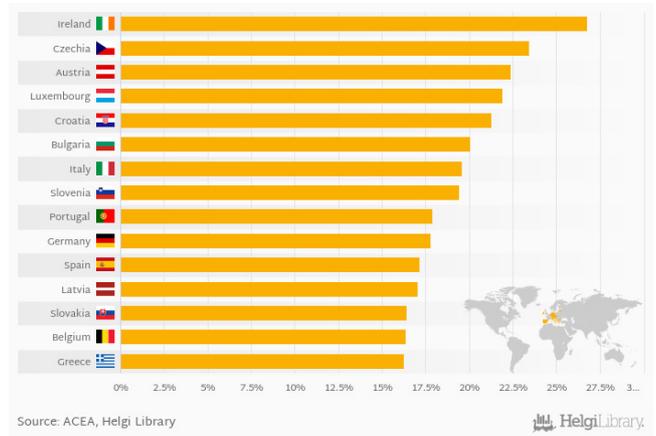
Who likes the Petrol-Fuelled Cars the Most?

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

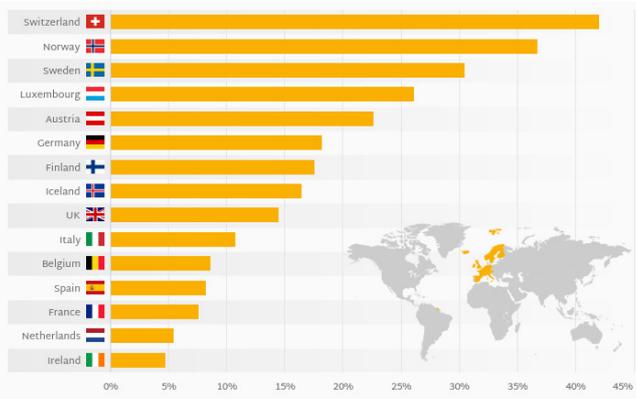




In 2016, Switzerland ranked the highest in 4x4 drive cars as a share of new cars sold with 42.1% followed by Norway and Sweden. Switzerland ranked the highest in the average power of new cars sold with 122 kW followed by Luxembourg and Sweden:

Who Likes 4x4 Drive Cars the Most?

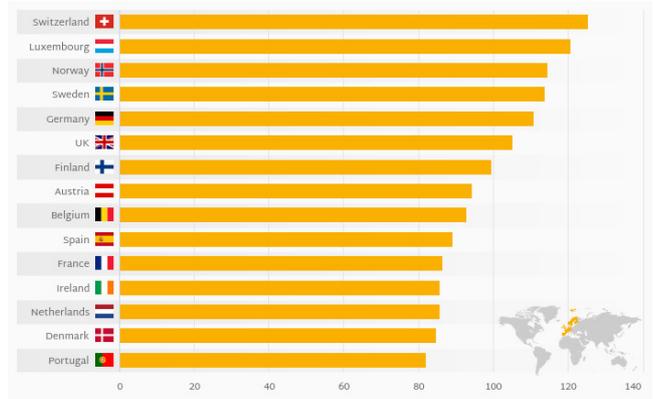
4x4 Drive Cars As % Of New Cars Sold (%), 2016



Source: ACEA, Helgi Library

Who Likes Powerful Cars the Most?

Power of New Cars Sold (kW), 2017

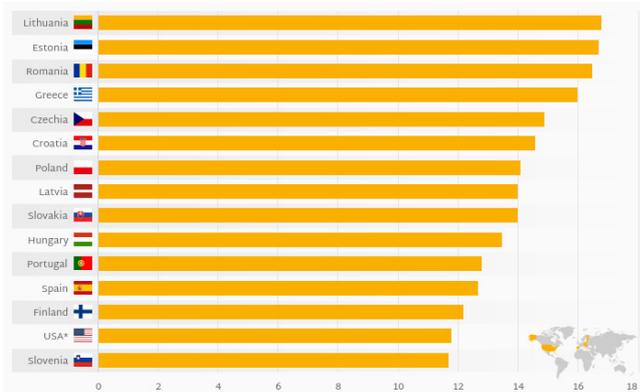


Source: ACEA, Helgi Library

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

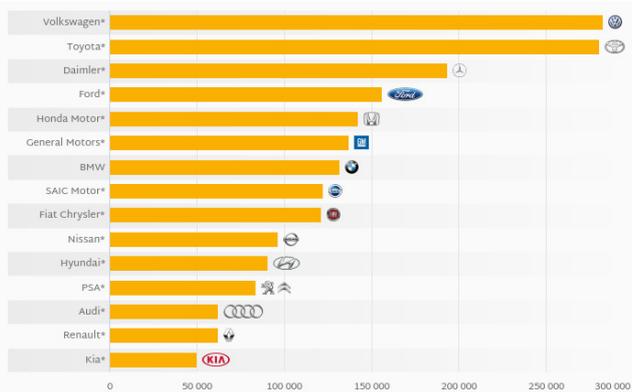


Overview of Car Manufacturers

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)

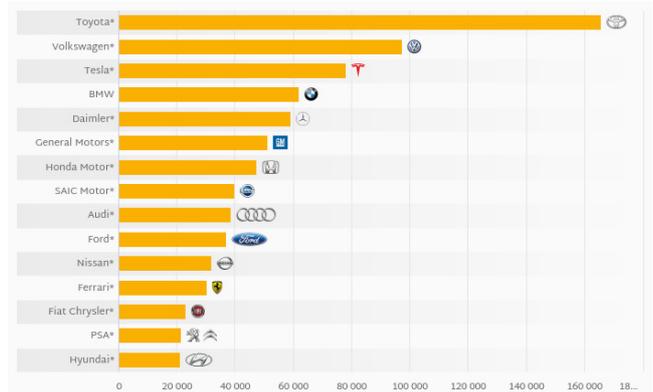


Source: Company Data, Helgi Library, * Data from 2019



Whose Market Value was the Highest in 2021?

Top Companies by Market Capitalisation (USD mil)



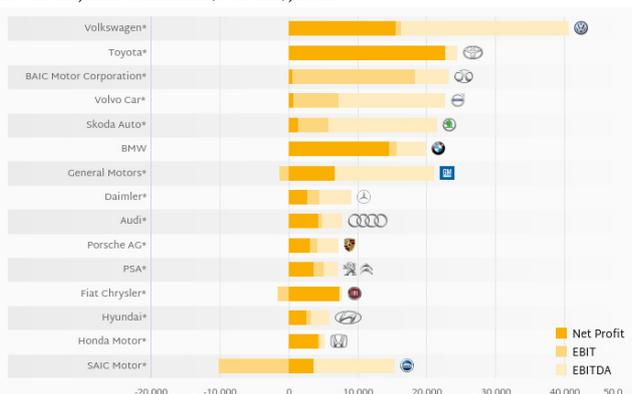
Source: Company Data, Helgi Library, * Data from 2019



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

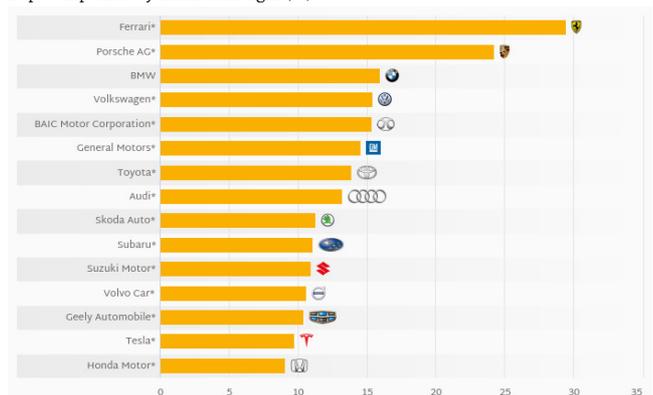


Source: Company Data, Helgi Library, * Data from 2019



Who Operated with the Highest Margins in 2021?

Top Companies by EBITDA Margin (%)



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

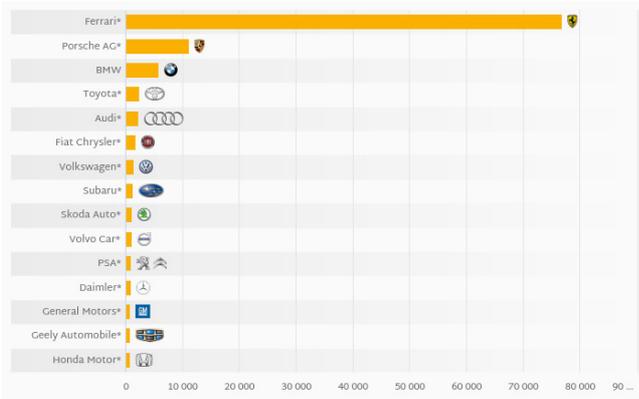




Ferrari produced the highest net profit per car sold in 2019 followed by Porsche AG and Toyota Motor Corporation. Ferrari made a net profit of USD 77,831 for each car sold, down 21.7% compared to the previous year.

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





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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