Europe Passenger Cars Sales (Aug 2023)

Data tells a story

Sales of New Cars grew 20.8% in August 2023

Sales of new cars increased by 156 thousand in August compared to last year. In the first eight months of the year, the growth reached 17.9% yoy. The biggest improvement was seen in Bulgaria (up 37.9%) while sales in Hungary dropped the most (down 10.4%). Volkswagen Group sold the most cars in August 2023 in Europe, some 240 thousand vehicles representing 26.6% of the European market.

- In August 2023, the EU car market expanded by 21%, reaching 787,626 registered units, marking the thirteenth consecutive month of growth. So far this year, new EU car registrations grew 17.9% totalling 7.1mil units, still almost 2 mil short when compared to the pre-COVID-pandemic level in 2019. More than 20% of new cars sold were battery-electric in August (up from 12% last year), while hybrid-electric cars held a 24% market share.

- In August, most vehicles (273 thousand) were sold in Germany (up 37.3% yoy), followed by France (114 thousand, up 24.3%), the United Kingdom with 85.7 thousand cars (up 24.4%), 79.7 thousand new vehicles were registered in Italy (up 12.0%) and 56.0 thousand in Spain (up 7.80%). The five largest countries accounted for 61.1% of total new vehicles registered in August 2023.

- In relative terms, sales in Bulgaria (+37.9%) and Germany (+37.3%) showed the best performance compared to a year ago, whereas registration in Hungary and Norway performed the worst (-10.4% and -10.4% yoy), in August 2023, according to ACEA.

- Volkswagen Group sold the most cars in August 2023 in Europe, some 240 thousand vehicles representing 26.6% of the European market. Sales of Stellantis amounted to 145 thousand vehicles (or 16.1% of the market) while Renault Group and Hyundai Group held 8.80% and 8.50% of the European market in August. Overall, the five largest manufacturers sold 67.1% of all new cars in August:

Country	Aug 2023	Yoy Change
Germany	273	37.3%
France	114	24.3%
UK	85.7	24.4%
Italy	79.7	12.0%
Spain	56.0	7.80%
Belgium	36.8	27.3%
Poland	36.2	7.18%
Netherlands	27.8	17.7%
Sweden	23.9	16.0%
Switzerland	19.0	15.8%
Austria	18.8	5.48%
Czechia	18.7	12.9%
Denmark	13.6	6.27%
Portugal	13.1	15.0%
Romania	12.9	2.82%
Norway	11.1	-10.4%
Greece	10.4	19.8%
Hungary	8.95	-10.4%
Ireland	8.11	-0.332%
Finland	7.82	9.98%

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), August 2023

Source: ACEA, Helgi Library
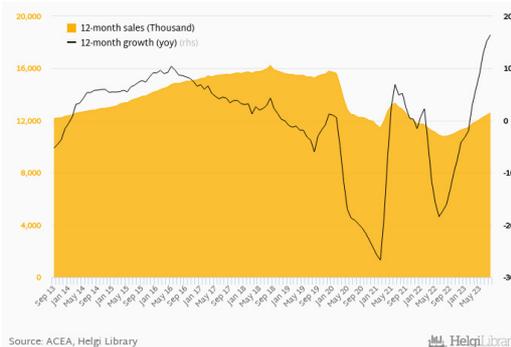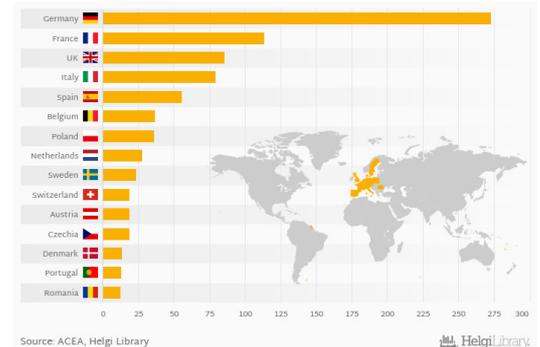
Sales of New Cars in Europe grew 20.8% in August 2023

Sales of new cars increased by 156 thousand in August compared to last year

In the first eight months of the year, the growth reached 17.9% yoy

Bulgaria performed relatively the best (up 37.9% yoy) while sales in Hungary showed the weakest change compared to the last year (down 10.4% yoy)

Sales of new passenger cars reached 905 thousand in August 2023 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 20.8%, or 156 thousand more than in the previous year. In the first eight months of 2023, some 8,515 thousand cars were sold in Europe, up 17.9% yoy.

In August 2023, the EU car market expanded by 21%, reaching 787,626 registered units, marking the thirteenth consecutive month of growth. So far this year, new EU car registrations grew 17.9% totalling 7.1mil units, still almost 2 mil short when compared to the pre-COVID-pandemic level in 2019. More than 20% of new cars sold were battery-electric in August (up from 12% last year), while hybrid-electric cars held a 24% market share.

Historically, between 1990 and 2023, sales of passenger cars in Europe reached a high of 1,937 thousand in March 2017 and a low of 292 thousand in April 2020.

Monthly Sales of New Passenger Cars in Europe
Number of Vehicles (thousand) and Annual growth
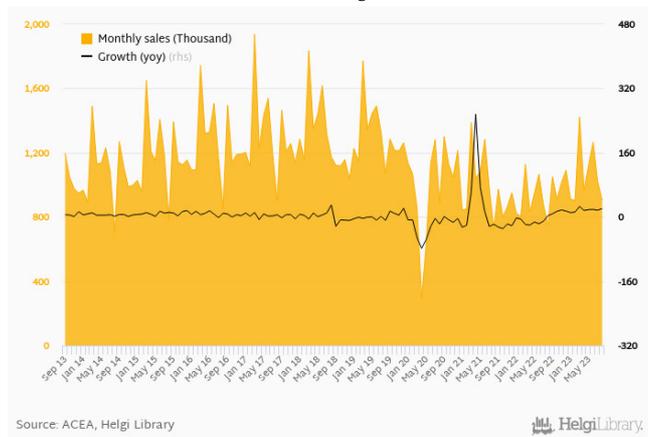
Source: ACEA, Helgi Library

Annual Sales of New Passenger Cars in Europe
Number of Vehicles (thousand) and Annual growth


Source: ACEA, Helgi Library
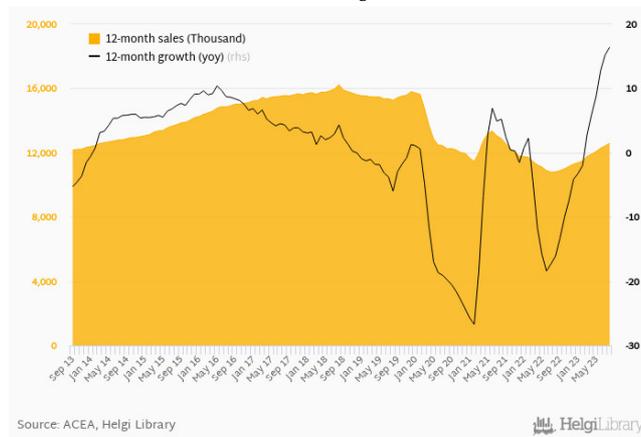
Sales by Country

In August, most vehicles (273 thousand) were sold in Germany (up 37.3% yoy), followed by France (114 thousand, up 24.3%), the United Kingdom with 85.7 thousand cars (up 24.4%), 79.7 thousand new vehicles were registered i n Italy (up 12.0%) and 56.0 thousand in Spain (up 7.80%). The five largest countries accounted for 61.1% of total new vehicles registered in August 2023.

In absolute terms, the best performance in sales of new cars has been seen in Germany (up 74.2 thousand cars) and France (up 22.2 thousand cars). At the other end of the scale, Norway and Hungary showed the weakest change in registration of new cars in August when compared to last year (down 1.28 thousand and down 1.04 thousand cars, respectively).

In relative terms, sales in Bulgaria (+37.9%) and Germany (+37.3%) performed the best compared to a year ago, whereas registration in Hungary and Norway the worst (-10.4% and -10.4% yoy), in August 2023, according to ACEA:

Where Most Cars Were Sold in Europe?
Number of New Passenger Cars Sold (thousand), August 2023
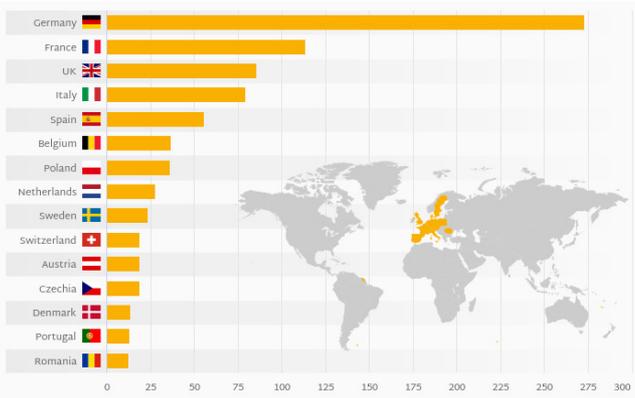
Source: ACEA, Helgi Library

Change in Demand for New Cars in Europe
Change Compared to the Previous Year, August 2023
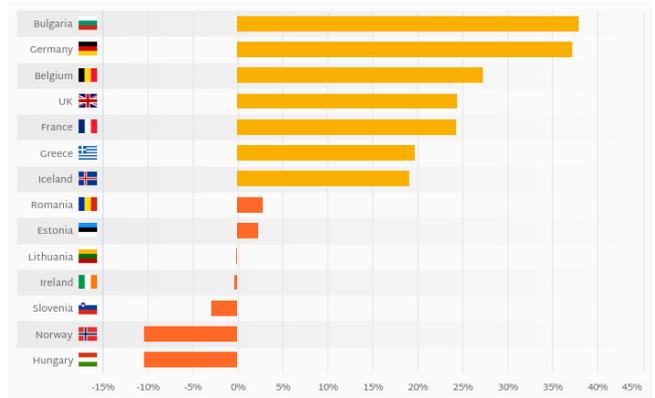
Source: ACEA, Helgi Library

In the first eight months of the year, some 8,515 thousand cars were sold in Europe, up 17.9% 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	August 2023	August 2022	YOY Change %	1-8/2023	1-8/2022	YOY Change %
Austria	18.8	17.8	5.48	163	142	14.4
Belgium	36.8	28.9	27.3	336	250	34.1
Bulgaria	3.42	2.48	37.9	23.3	19.9	17.4
Croatia	3.43	3.20	7.09	42.0	31.2	34.6
Cyprus	0.736	0.644	14.3	10.1	7.89	27.9
Czechia	18.7	16.6	12.9	150	129	16.6
Denmark	13.6	12.8	6.27	109	96.1	13.5
Estonia	1.77	1.73	2.31	15.7	14.4	9.39
Finland	7.82	7.11	9.98	61.1	56.1	8.88
France	114	91.4	24.3	1,132	971	16.6
Germany	273	199	37.3	1,914	1,643	16.5
Greece	10.4	8.66	19.8	93.1	74.4	25.2
Hungary	8.95	9.99	-10.4	73.8	76.4	-3.40
Iceland	1.17	0.979	19.1	12.7	11.9	6.97
Ireland	8.11	8.14	-0.332	113	95.2	18.4
Italy	79.7	71.2	12.0	1,040	865	20.3
Latvia	1.60	1.49	7.39	13.2	11.1	19.0
Lithuania	2.24	2.25	-0.178	19.2	18.4	4.53
Luxembourg	3.42	2.97	15.1	34.1	28.5	19.7
Malta	0.660			4.43	0	
Netherlands	27.8	23.6	17.7	259	200	29.5
Norway	11.1	12.4	-10.4	85.2	88.1	-3.36
Poland	36.2	33.8	7.18	311	281	10.8
Portugal	13.1	11.3	15.0	139	101	37.5
Romania	12.9	12.5	2.82	100	83.3	20.2
Slovakia	7.49	6.70	11.8	60.9	52.9	15.3
Slovenia	3.24	3.34	-2.96	34.4	33.0	4.18
Spain	56.0	51.9	7.80	643	533	20.6
Sweden	23.9	20.6	16.0	182	183	-0.415
Switzerland	19.0	16.4	15.8	161	142	13.9
United Kingdom	85.7	68.9	24.4	1,179	983	20.0
EU + EFTA	905	749	20.8	8,515	7,222	17.9

Source: ACEA, Helgi Library

Sales by Manufacturers

Volkswagen Group sold the most cars in August 2023 in Europe, some 240 thousand vehicles representing 26.6% of the European market. Sales of Renault Group amounted to 79.5 thousand vehicles (or 8.80% of the market) while Hyundai Group and Toyota Group held 8.50% and 7.10% of the European market in August. Overall, the five largest manufacturers sold 58.1% of all new cars in August:

### Sales of Cars by Manufacturer in the EU
Number of Cars sold (thousand), August 2023

Source: ACEA, Helgi Library
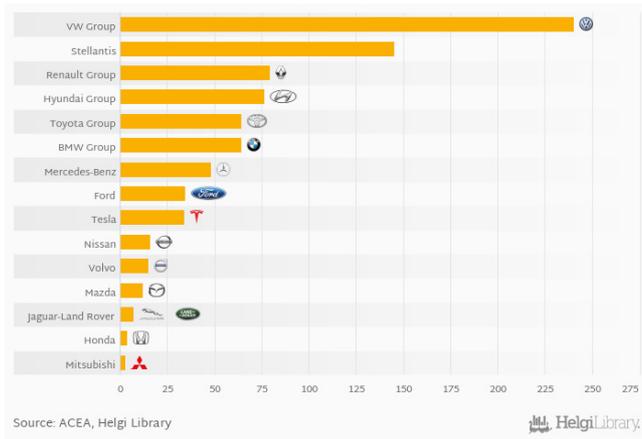
Market Share of Car Manufacturers

Source: ACEA, Helgi Library
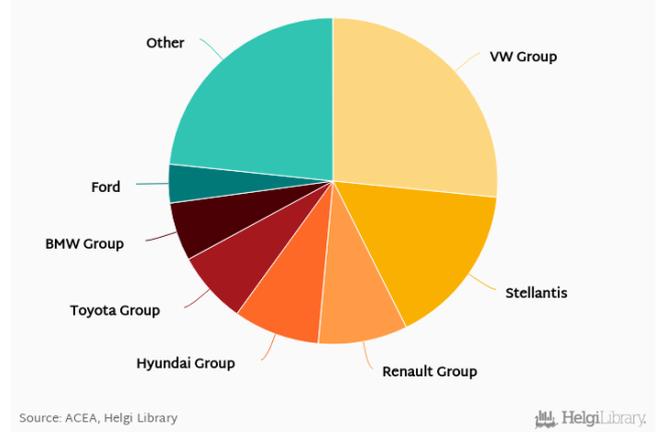
When compared to last year, Volkswagen Group has gained the most in terms of market share rising its market position by 0.958 bp, followed by Renault (up 0.367 bp) and Mazda Motor Corporation (up 0.256 bp). Daimler Group were on the other end of the market spectrum dropping 0.496 bp on the market alongside with Ford Motor Company (down 0.405 bp) and Toyota Motor Corporation (−0.386 bp):

Who Gained the Most of the Market?
Number of Cars (thousand), Jan – Aug 2023 vs. Jan – Aug 2022

Source: ACEA, Helgi Library
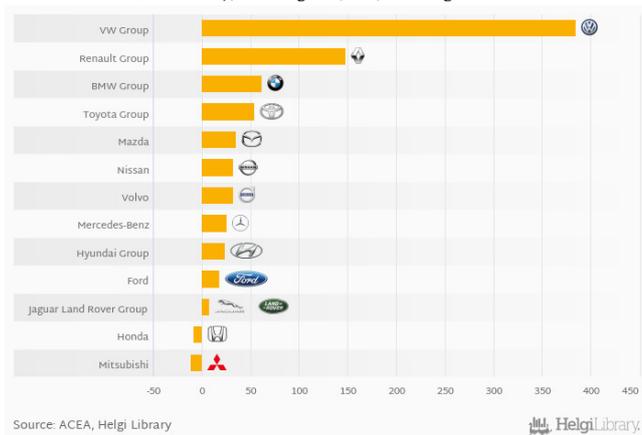
Who gained the most of the Market?
Market Share (%), Jan – Aug 2023 vs. Jan – Aug 2022

Source: ACEA, Helgi Library
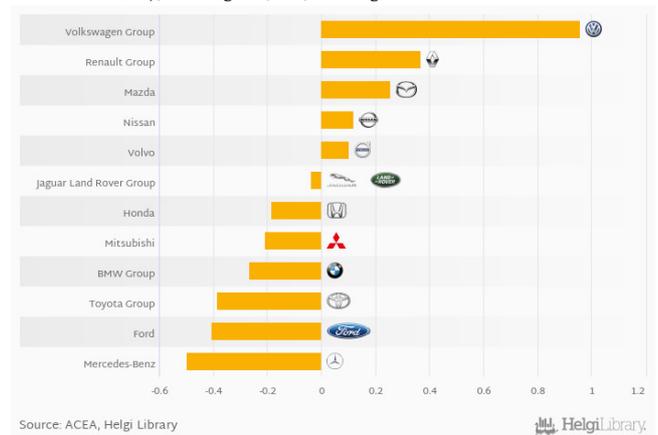
In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 859 thousand sold vehicles, or 10.1% of all new passenger cars sold on the European market from the beginning of the year.

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

compared to last year (up 0.433 bp) followed by Audi and Mazda. Citroen and Hyundai were on the other end of the market spectrum losing –0.617 bp and –0.596 bp respectively:

Sales by Brands
Number of Cars (thousand), Jan 2023 – August 2023
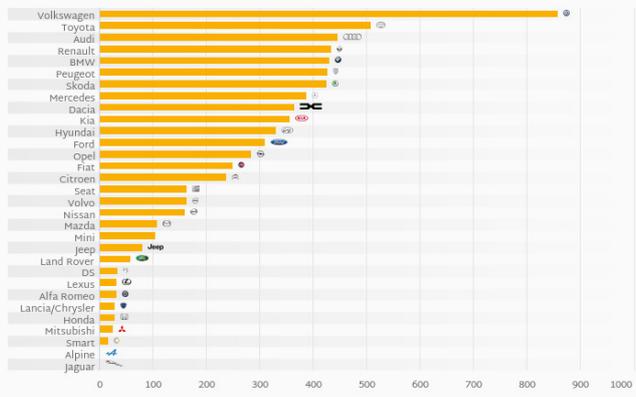
Source: ACEA, Helgi Library

Change in Sales by Brand
Number of Cars (thousand), Jan – Aug 2022 vs. Jan – Aug 2023
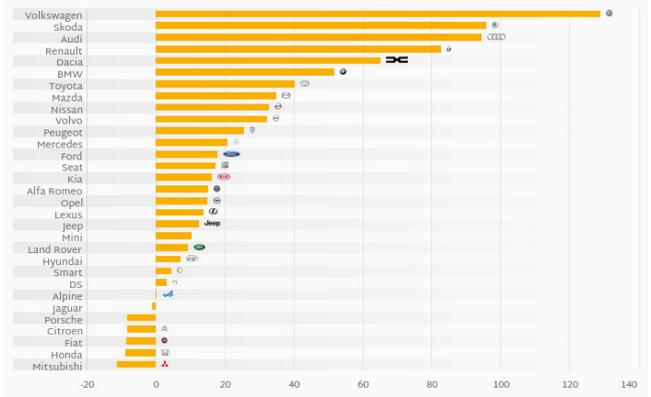

Source: ACEA, Helgi Library

Volkswagen

Volkswagen Group sold 240 thousand new passenger cars representing a 26.6% share of all new passenger cars sold in Europe in August 2023. This is 20.5% more vehicles and a 0.059 pp decrease in market share when compared to last year. Looking back three years, VW's market share was 25.5%.

The Group sold 99.3 thousand of Volkswagen brand cars in August, followed by 51.3 thousand of Audis and 50.4 thousand of Skodas. Cupra sold 16.9 thousand vehicles, Seat sold 16.2 thousand and Porsche some 5.92 thousand cars in August 2023:

Sales of Volkswagen Cars in Europe
Sales by Brand (thousands) & Market Share (%)
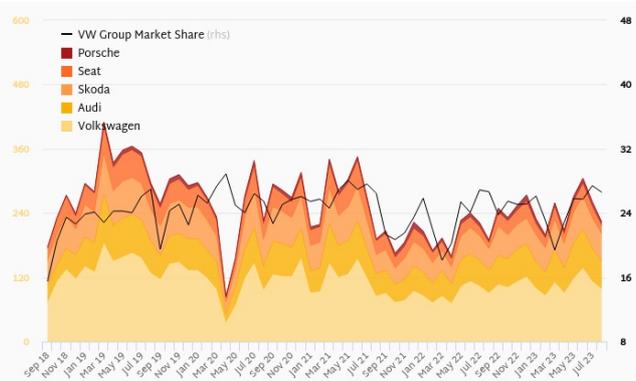
Source: ACEA, Helgi Library

Market Share of Volkswagen Brands in Europe
Market Share (%)
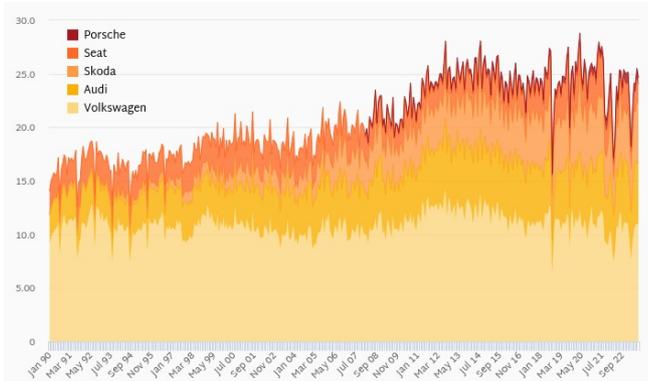
Source: ACEA, Helgi Library

Stellantis

Stellantis sold 145 thousand new passenger cars representing a 16.1% share of all new passenger cars sold in Europe in August 2023. This is 6.34% more vehicles and a 2.18 pp decrease in market share when compared to last year.

The Group sold 42.0 thousand of Peugeot brand cars in August, followed by 33.8 thousand of Opels and 26.6 thousand of Citroens. Fiat sold 26.1 thousand vehicles, Jeep sold 8.09 thousand, Ds sold 3.38, Alfa-romeo sold 2.55 thousand, and Lancia-chrysler some 2.50 cars in August 2023:

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

Source: ACEA, Helgi Library
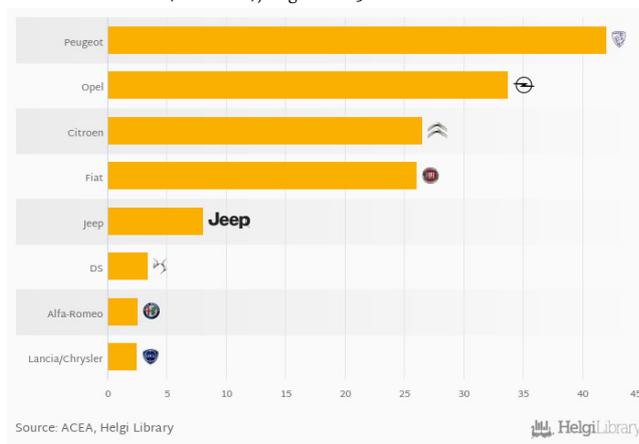
BMW Group

BMW Group sold 64.3 thousand new passenger cars representing a 7.11% share of all new passenger cars sold in Europe in August 2023. This is 17.9% more vehicles and a 0.171 pp decrease in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 0.013 pp higher.

The group sold 52.4 thousand of BMW brand cars, followed by 11.9 thousand of Minis in August 2023:

Sales of BMW Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
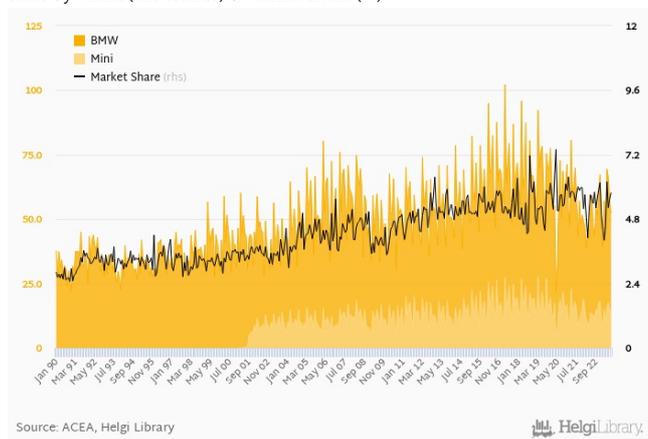
Market Share of BMW Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
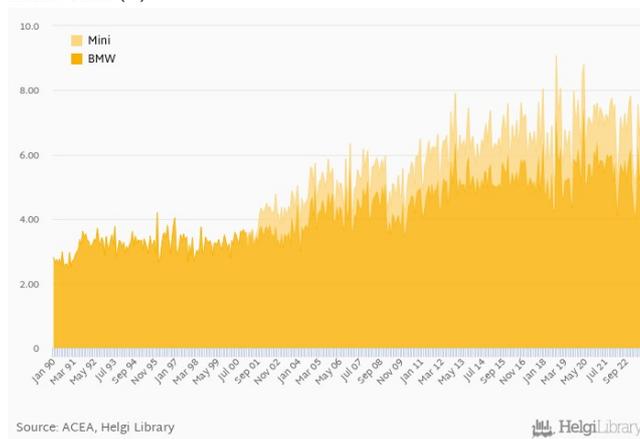
Hyundai Group

Hyundai Group sold 76.6 thousand new passenger cars representing a 8.47% share of all new passenger cars sold in Europe in August 2023. This is 5.57% more vehicles and a 1.22 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 0.174 pp higher.

The group sold 39.5 thousand of Hyundai brand cars, followed by 37.1 thousand of Kias in August 2023:

Sales of Hyundai Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
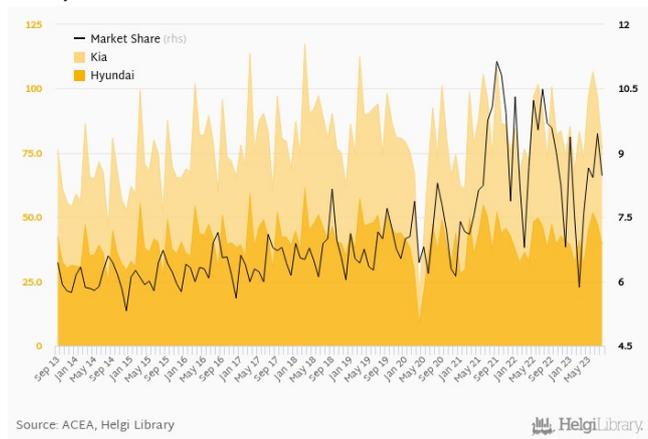
Market Share of Hyundai Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
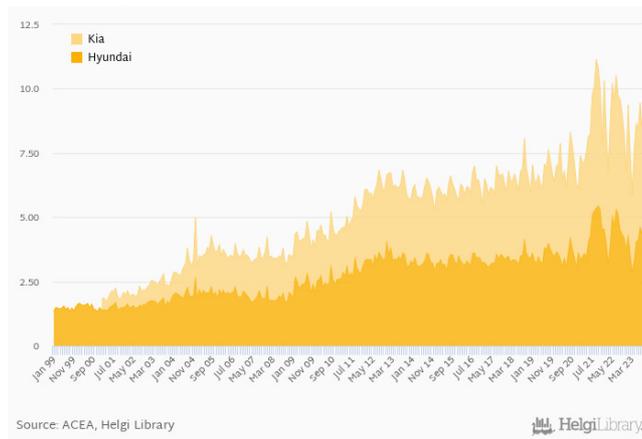
Renault Group

Renault Group sold 79.5 thousand new passenger cars representing a 8.79% share of all new passenger cars sold in Europe in August 2023. This is 22.1% more vehicles and a 0.097 pp increase in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 10.0%.

The group sold 41.0 thousand of Renault brand cars in August, followed by 38.2 thousand of Dacias and of s:

Sales of Renault Group Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
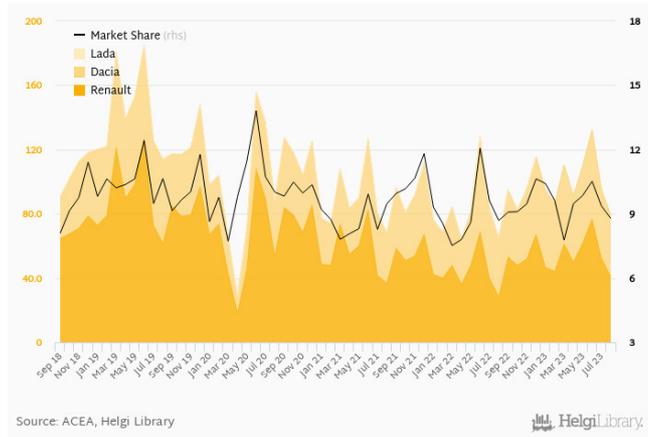
Market Share of Renault Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
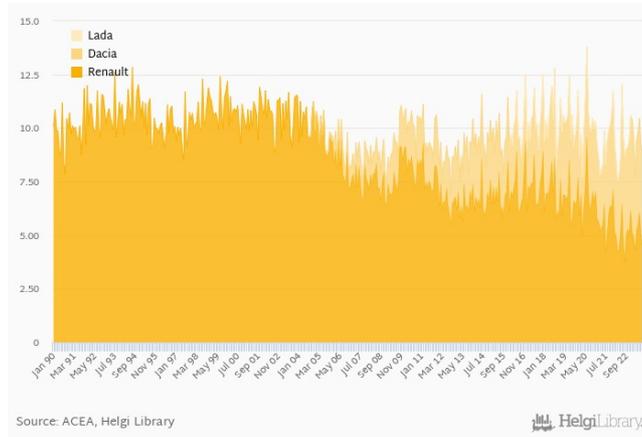
Toyota Group

Toyota Group sold 64.5 thousand new passenger cars representing a 7.13% share of all new passenger cars sold in Europe in August 2023. This is 15.4% more vehicles and a 0.330 pp decrease in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 5.80%.

The group sold 60.3 thousand of Toyota brand cars in August, with Lexus following at 4.18 thousand cars:

Sales of Toyota Group Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
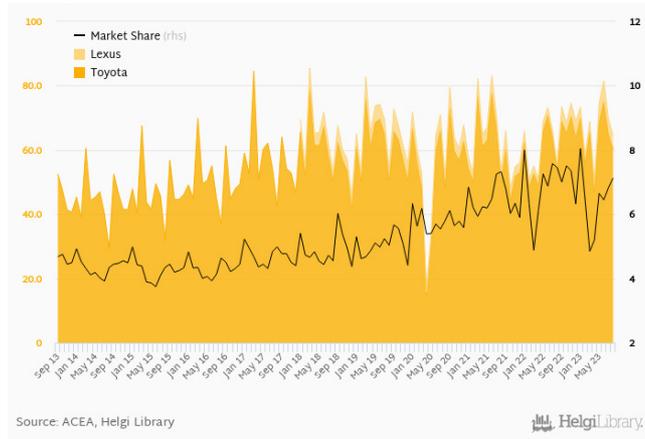
Market Share of Toyota Group Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
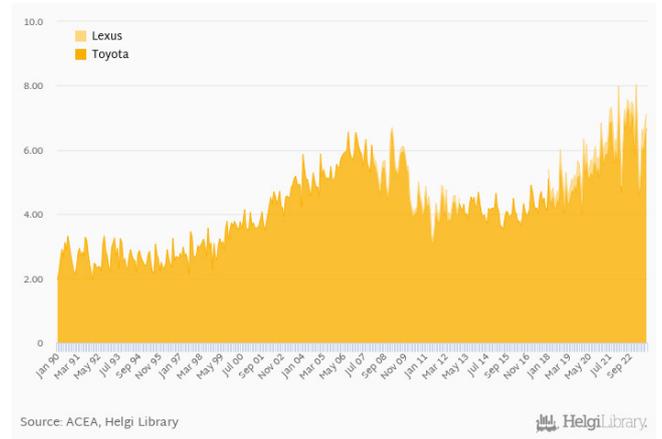
Jaguar Land Rover Group

Jaguar Land Rover Group sold 7.44 thousand new passenger cars representing a 0.823% share of all new passenger cars sold in Europe in August 2023. This is 11.8% more vehicles and a 0.066 pp decrease in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 0.893%.

The group sold 6.28 thousand of Land Rovers in August, followed by 1.16 thousand of Jaguars:

Sales of Jaguar Land Rover Group Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
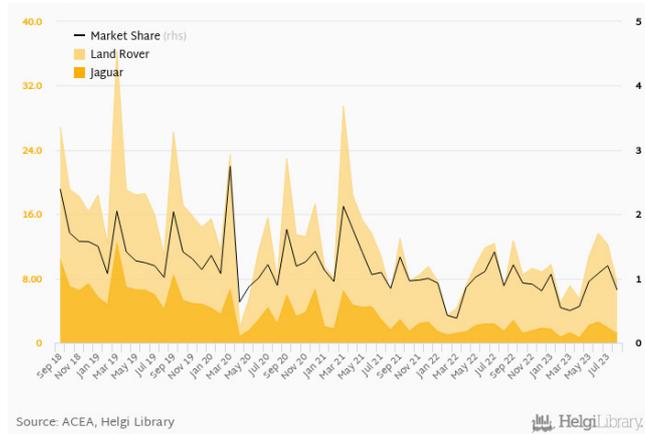
Market Share of Jaguar Land Rover Group Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
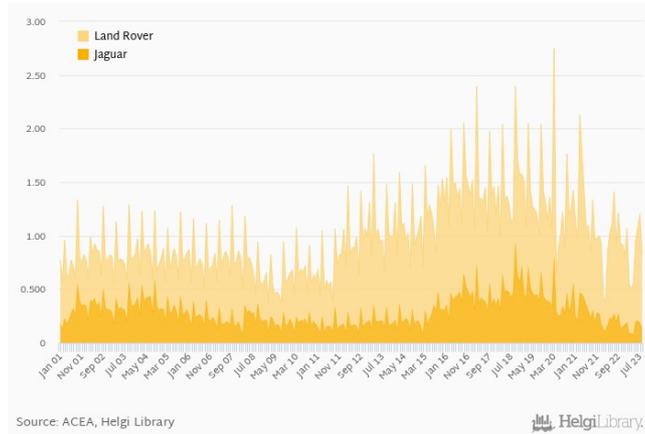
Mercedes-Benz

Mercedes-Benz sold 48.2 thousand new passenger cars representing a 5.33% share of all new passenger cars sold in Europe in August 2023. This is 11.4% more vehicles and a 0.451 pp decrease in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 6.78%.

The group sold 44.6 thousand of Mercedes in August, followed by 3.59 thousand of Smart cars:

Sales of Mercedes-Benz Cars in Europe
Sales by Brand (thousands) & Market Share (%)

Source: ACEA, Helgi Library
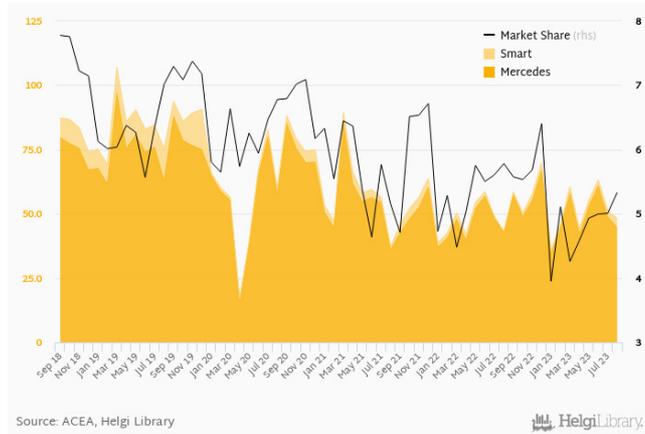
Market Share of Mercedes-Benz Brands in Europe
Market Share (%)

Source: ACEA, Helgi Library
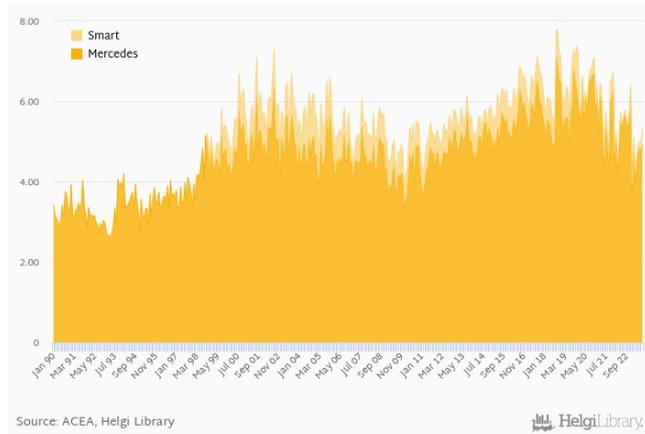
Ford

Ford sold 34.7 thousand new passenger cars representing a 3.83% share of all new passenger cars sold in Europe in August 2023. This is 2.88% fewer vehicles and a 0.934 pp decrease in market share when compared to last year. Compared to three years ago, Ford's market share is now 2.07 pp lower.

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

Source: ACEA, Helgi Library
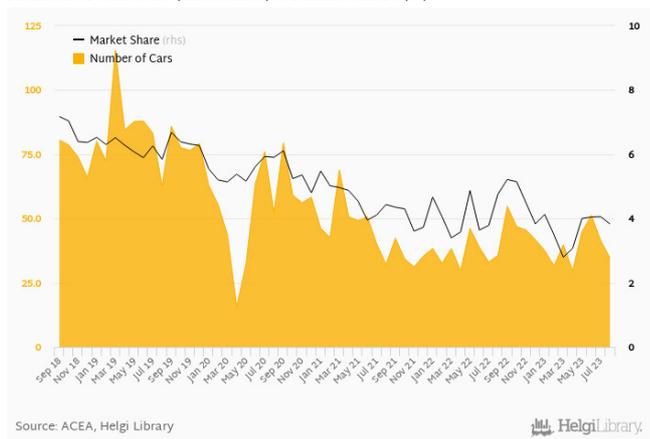
Volvo

Volvo sold 15.2 thousand new passenger cars representing a 1.68% share of all new passenger cars sold in Europe in August 2023. This is 42.0% more vehicles and a 0.251 pp increase in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.192 pp lower.

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

Source: ACEA, Helgi Library
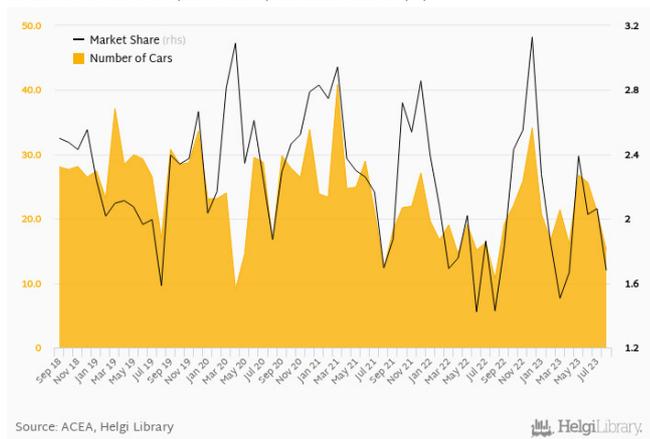
Nissan

Nissan sold 16.3 thousand new passenger cars representing a 1.80% share of all new passenger cars sold in Europe in August 2023. This is 28.1% more vehicles and a 0.103 pp increase in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.446 pp lower.

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

Source: ACEA, Helgi Library
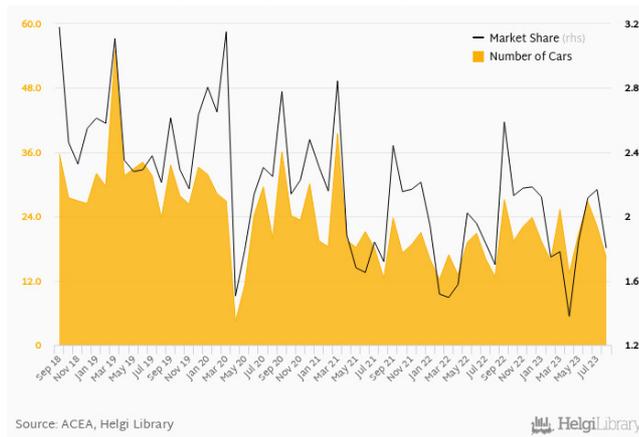
Mazda

Mazda sold 12.0 thousand new passenger cars representing a 1.32% share of all new passenger cars sold in Europe in August 2023. This is 22.0% more vehicles and a 0.013 pp increase in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.097 pp higher.

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

Source: ACEA, Helgi Library
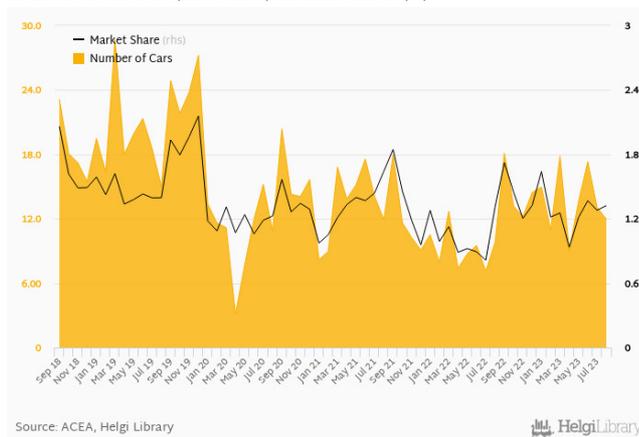
Mitsubishi

Mitsubishi sold 3.16 thousand new passenger cars representing a 0.349% share of all new passenger cars sold in Europe in August 2023. This is 7.28% fewer vehicles and a 0.106 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.496 pp lower.

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

Source: ACEA, Helgi Library
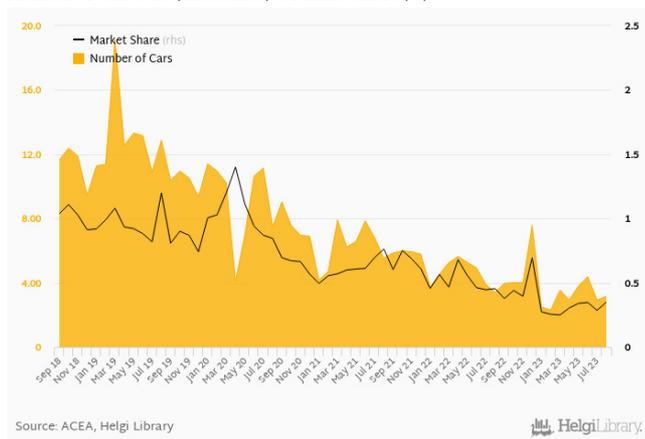
Honda

Honda sold 3.82 thousand new passenger cars representing a 0.422% share of all new passenger cars sold in Europe in August 2023. This is 5.50% more vehicles and a 0.061 pp decrease in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.291 pp lower.

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

Source: ACEA, Helgi Library
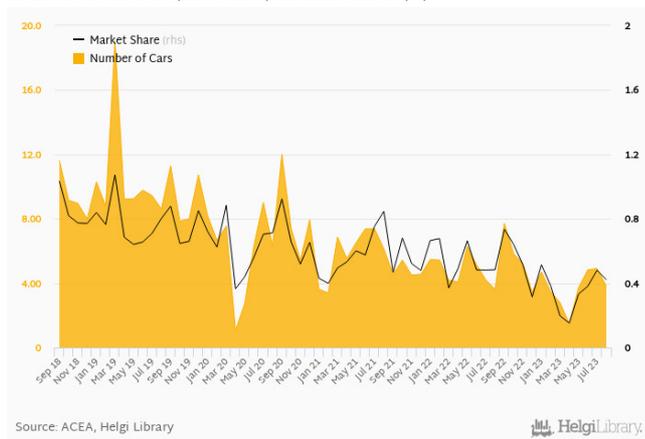
Tesla

Tesla sold 34.1 thousand new passenger cars representing a 3.77% share of all new passenger cars sold in Europe in August 2023. This is 242% more vehicles and a 2.44 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?

Source: ACEA, OICA
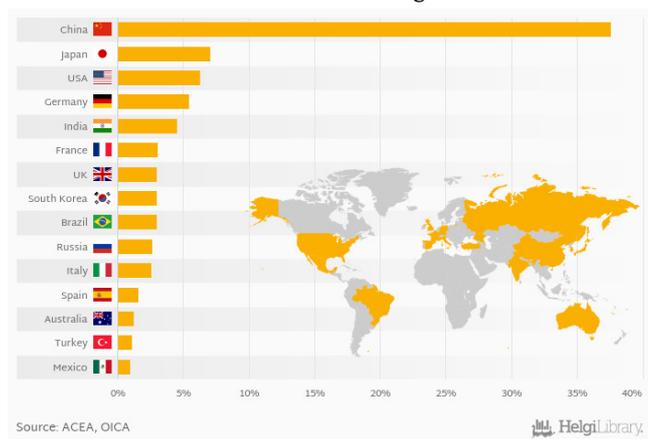
Who Produces the Most Cars?

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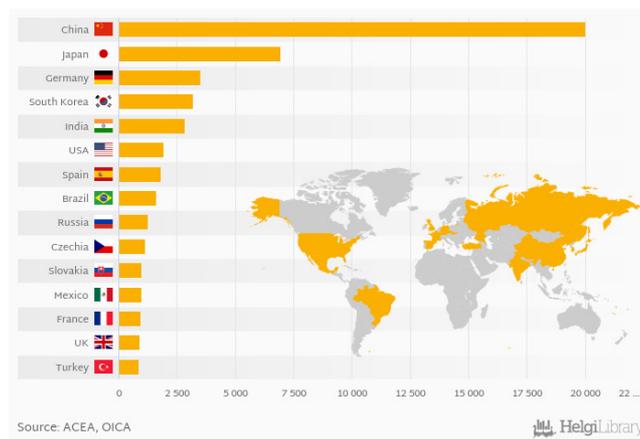
Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?

Source: National Statistical Office, * Data from 2019
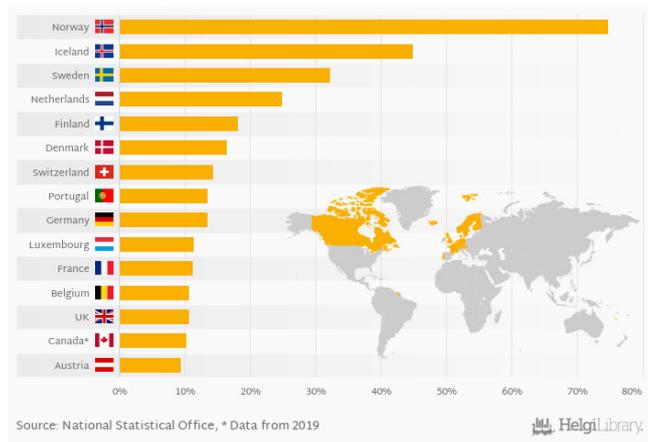
Which Country Sells the Most Electric Cars?

Source: National Statistical Office, * Data from 2019
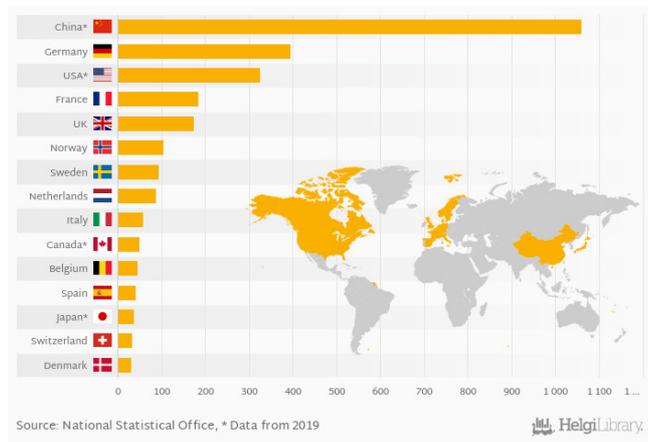
By contrast, Bulgaria ranked the highest in the number of petrol-fuelled as a proportion of new cars sold with 73.4%, followed by Cyprus and Slovenia. In terms of diesel-fuelled vehicles, Ireland ranked the highest with 26.8% followed by Czechia and Austria:

Who likes the Petrol-Fuelled Cars the Most?

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

Source: Eurostat, ACEA
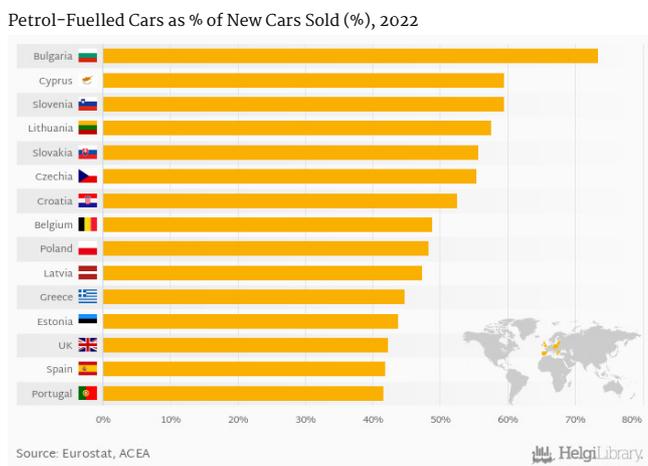
Who Likes Diesel-fuelled Cars the Most?

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

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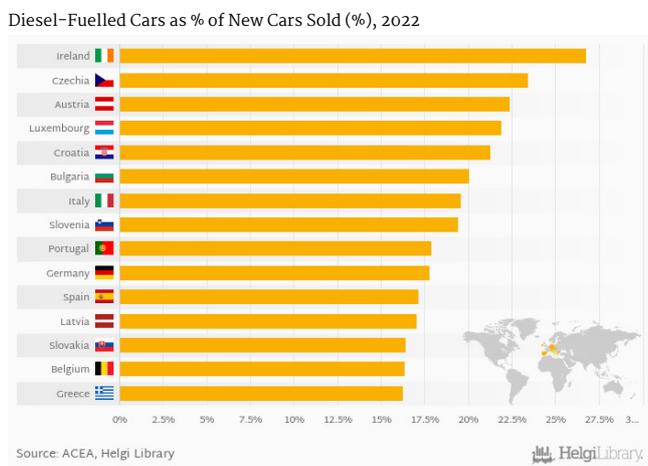
In 2016, Switzerland ranked the highest in 4x4 drive cars as a share of new cars sold with 42.1% followed by Norway and Sweden. Switzerland ranked the highest in the average power of new cars sold with 122 kW followed by Luxembourg and Sweden:

Who Likes 4x4 Drive Cars the Most?
4x4 Drive Cars As % Of New Cars Sold (%), 2016
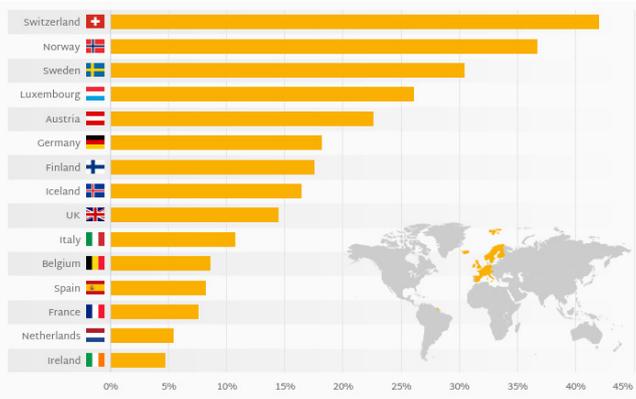
Source: ACEA, Helgi Library

Who Likes Powerful Cars the Most?
Power of New Cars Sold (kW), 2017
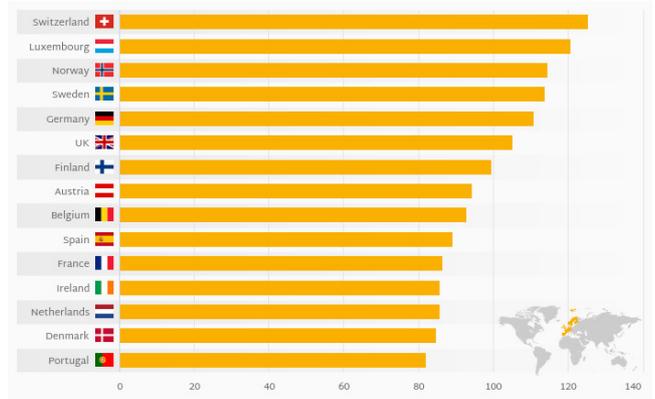
Source: ACEA, Helgi Library

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
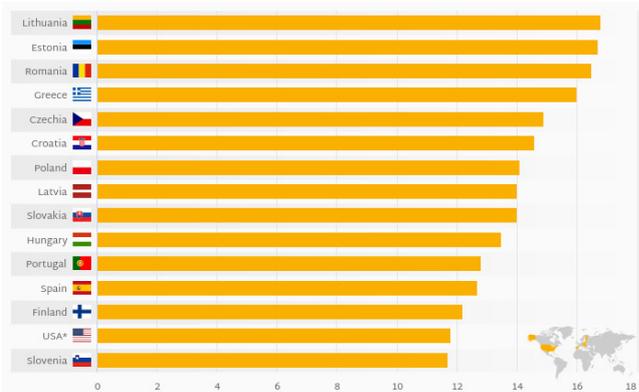
Source: ACEA, Helgi Library, * Data from 2018

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 Among Global Car Producers in 2020?

Top Companies by Sales (USD mil)

Source: Company Data, Helgi Library , * Data from 2019
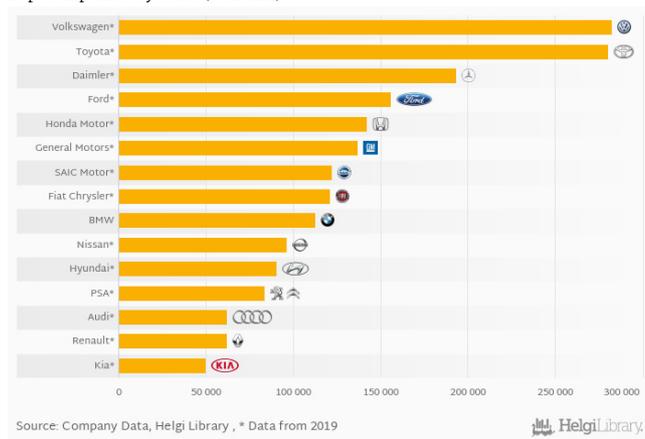
Whose Market Value was the Highest Among Global Car Producers in 2020?

Top Companies by Market Capitalisation (USD mil)

Source: Company Data, Helgi Library , * Data from 2019
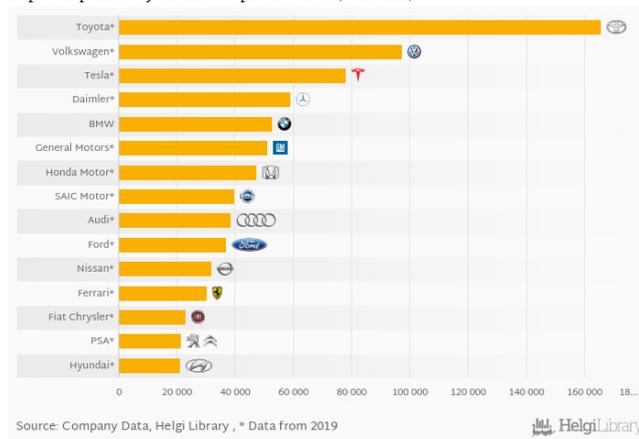
Volkswagen Group generated the highest earnings before interest costs, taxes and depreciation (so called EBITDA) in 2019 followed by Toyota Motor Corporation and General Motors. At the same time, Ferrari generated the highest EBITDA Margin followed by Porsche AG and BMW Group.

Who Created the Largest EBITDA among Global Car Producers in 2020?

Net Profit, EBIT & EBITDA (USD mil), 2020

Source: Company Data, Helgi Library , * Data from 2019
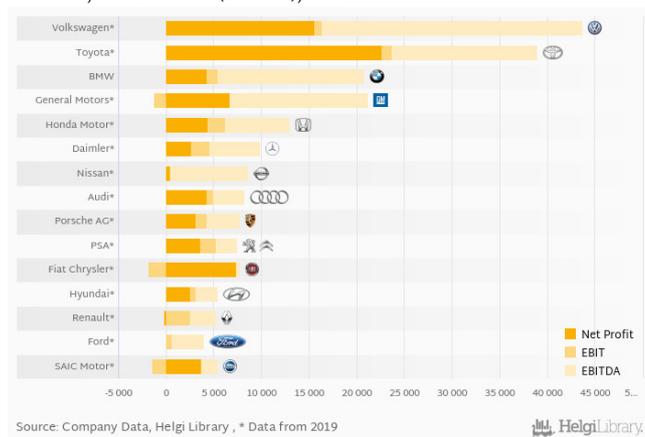
Who Operated with the Highest Margins Among Global Car Producers in 2020?

Top Companies by EBITDA Margin (%)

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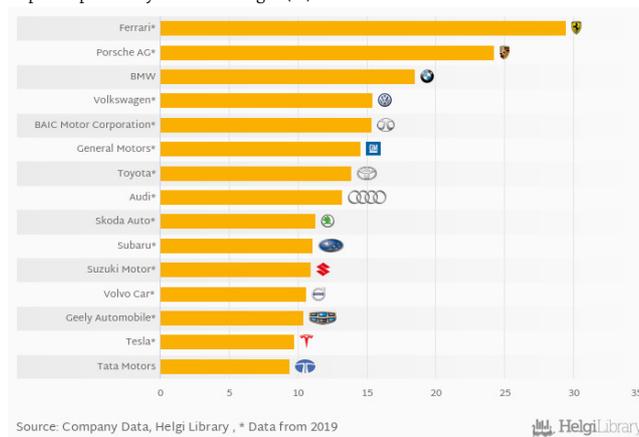
Ferrari produced the highest net profit per car sold in 2019 followed by Porsche AG and Toyota Motor Corporation. Ferrari made a net profit of USD 77,831 for each car sold, down 21.7% compared to the previous year.

Who Made the Most on a Car Produced in 2020?

Net Profit Per Car Sold (USD), 2020 or latest
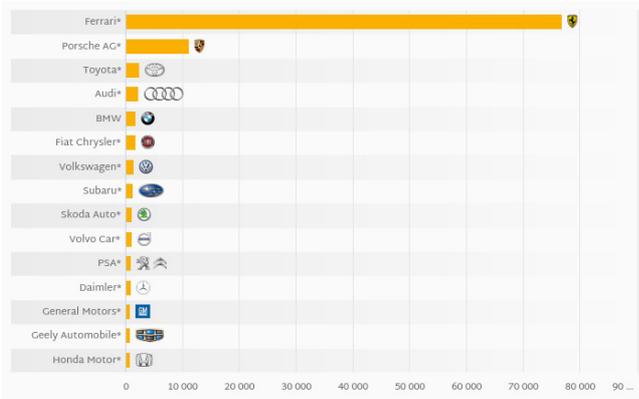
Source: Company Data, Helgi Library , * Data from 2019

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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