

Europe Passenger Cars Sales (Sep 2023)

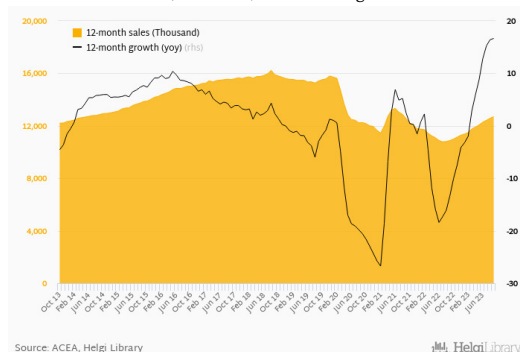
Sales of New Cars grew 11.1% in September 2023

Sales of new cars increased by 117 thousand in September compared to last year. In the first nine months of the year, the growth reached 17% yoy. The biggest improvement was seen in Bulgaria (up 40.6%) while sales in Norway dropped the most (down 29.4%). Volkswagen Group sold the most cars in September 2023 in Europe, some 284 thousand vehicles representing 24.4% of the European market.

- ✓ Despite the impressive growth seen in the first nine months of the year, the EU car market remains 20% below the pre-COVID pandemic level of 10 mil units sold in 2019. In September, the battery-electric car market share reached 14.8% becoming the third-most-popular choice for new car buyers behind hybrid-electric cars (27.3%) and petrol with a 34.1% market share.
- ✓ In September, most vehicles (273 thousand) were sold in the United Kingdom (up 21.0% yoy), followed by Germany (225 thousand, down 0.140%), France with 156 thousand cars (up 10.7%), 136 thousand new vehicles were registered in Italy (up 22.8%) and 68.8 thousand in Spain (up 2.32%). The five largest countries accounted for 67.7% of total new vehicles registered in September 2023.
- ✓ In relative terms, sales in Bulgaria (+40.6%) and Greece (+32.5%) showed the best performance compared to a year ago, whereas registration in Norway and Romania performed the worst (-29.4% and -11.6% yoy), in September 2023, according to ACEA.
- ✓ Volkswagen Group sold the most cars in September 2023 in Europe, some 284 thousand vehicles representing 24.4% of the European market. Sales of Stellantis amounted to 201 thousand vehicles (or 17.2% of the market) while Renault Group and Hyundai Group held 8.80% and 8.80% of the European market in September. Overall, the five largest manufacturers sold 66.2% of all new cars in September:

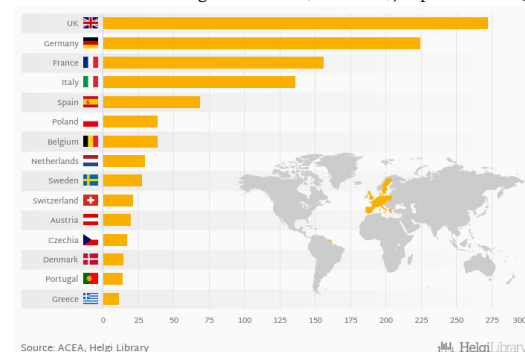
Country	Sep 2023	Yoy Change
UK	273	21.0%
Germany	225	-0.14%
France	156	10.7%
Italy	136	22.8%
Spain	68.8	2.32%
Poland	39.1	9.10%
Belgium	38.9	25.4%
Netherlands	29.9	15.8%
Sweden	28.1	27.6%
Switzerland	21.6	3.01%
Austria	19.8	-4.32%
Czechia	17.2	15.5%
Denmark	14.9	14.4%
Portugal	14.1	12.9%
Greece	11.4	32.5%
Romania	10.5	-11.6%
Norway	10.3	-29.4%
Hungary	9.12	-3.17%
Finland	7.48	10.0%
Slovakia	6.86	31.0%

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), September 2023



Data tells a story

Sales of New Cars in Europe grew 11.1% in September 2023

Sales of new cars increased by 117 thousand in September compared to last year

In the first nine months of the year, the growth reached 17% yoy

Bulgaria performed relatively the best (up 40.6% yoy) while sales in Norway showed the weakest change compared to the last year (down 29.4% yoy)

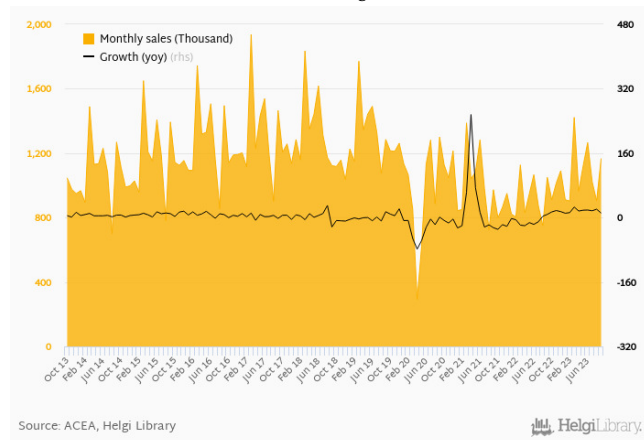
Sales of new passenger cars reached 1,167 thousand in September 2023 in the enlarged Europe (EU plus Iceland, Norway and Switzerland), according to ACEA. This is 11.1%, or 117 thousand more than in the previous year. In the first nine months of 2023, some 9,682 thousand cars were sold in Europe, up 17.0% yoy.

Despite the impressive growth seen in the first nine months of the year, the EU car market remains 20% below the pre-COVID pandemic level of 10 mil units sold in 2019. In September, the battery-electric car market share reached 14.8% becoming the third-most-popular choice for new car buyers behind hybrid-electric cars (27.3%) and petrol with a 34.1% 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.

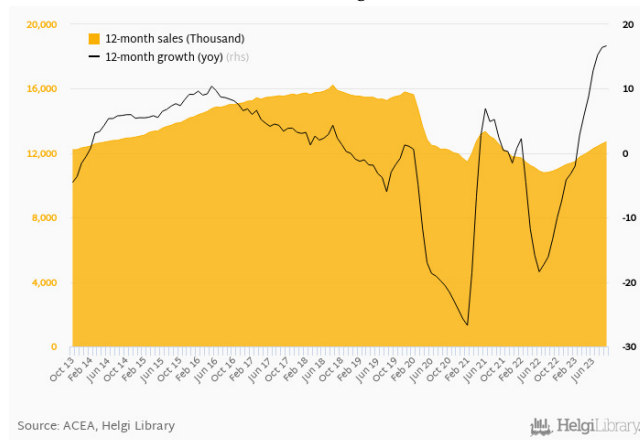
Monthly Sales of New Passenger Cars in Europe

Number of Vehicles (thousand) and Annual growth



Annual Sales of New Passenger Cars in Europe

Number of Vehicles (thousand) and Annual growth





Sales by Country

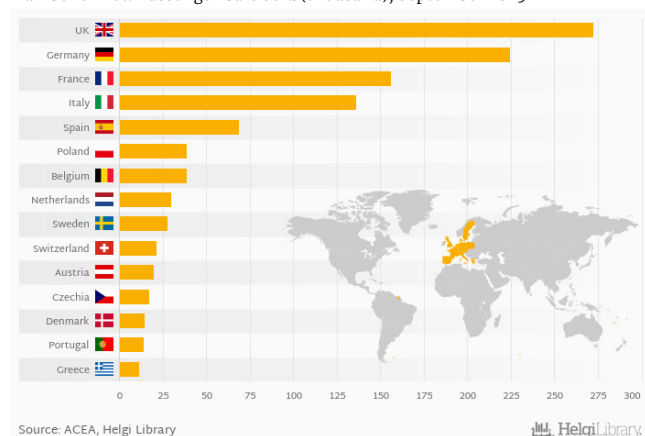
In September, most vehicles (273 thousand) were sold in the United Kingdom (up 21.0% yoy), followed by Germany (225 thousand, down 0.140%), France with 156 thousand cars (up 10.7%), 136 thousand new vehicles were registered in Italy (up 22.8%) and 68.8 thousand in Spain (up 2.32%). The five largest countries accounted for 67.7% of total new vehicles registered in September 2023.

In absolute terms, the best performance in sales of new cars has been seen in the United Kingdom (up 47.3 thousand cars) and Italy (up 25.3 thousand cars). At the other end of the scale, Norway and Romania showed the weakest change in registration of new cars in September when compared to last year (down 4.30 thousand and down 1.38 thousand cars, respectively).

In relative terms, sales in Bulgaria (+40.6%) and Greece (+32.5%) performed the best compared to a year ago, whereas registration in Norway and Romania the worst (-29.4% and -11.6% yoy), in September 2023, according to ACEA:

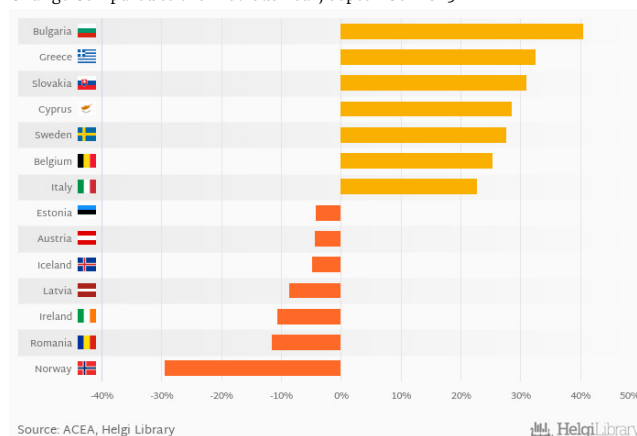
Where Most Cars Were Sold in Europe?

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



Change in Demand for New Cars in Europe

Change Compared to the Previous Year, September 2023





In the first nine months of the year, some 9,682 thousand cars were sold in Europe, up 17.0% 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	September 2023	September 2022	YOY Change %	1-9/2023	1-9/2022	YOY Change %
Austria	19.8	20.7	-4.32	183	163	12.1
Belgium	38.9	31.0	25.4	375	282	33.2
Bulgaria	2.98	2.12	40.6	26.3	22.0	19.6
Croatia	3.73	3.37	10.8	45.7	34.6	32.3
Cyprus	1.53	1.19	28.6	11.6	9.07	28.0
Czechia	17.2	14.9	15.5	168	144	16.5
Denmark	14.9	13.0	14.4	124	109	13.6
Estonia	1.73	1.81	-4.25	17.5	16.2	7.87
Finland	7.48	6.80	10.0	68.6	62.9	9.01
France	156	141	10.7	1,289	1,112	15.9
Germany	225	225	-0.140	2,138	1,868	14.5
Greece	11.4	8.61	32.5	105	83.0	25.9
Hungary	9.12	9.42	-3.17	82.9	85.8	-3.37
Iceland	1.14	1.19	-4.86	13.8	13.1	5.89
Ireland	5.66	6.33	-10.6	118	102	16.6
Italy	136	111	22.8	1,176	976	20.5
Latvia	1.41	1.54	-8.58	14.6	12.6	15.6
Lithuania	2.24	2.22	1.08	21.5	20.6	4.16
Luxembourg	3.88	3.57	8.59	38.0	32.1	18.5
Malta	0.622			5.05	0	
Netherlands	29.9	25.8	15.8	289	226	27.9
Norway	10.3	14.6	-29.4	95.5	103	-7.07
Poland	39.1	35.8	9.10	350	317	10.6
Portugal	14.1	12.5	12.9	153	114	34.8
Romania	10.5	11.9	-11.6	111	95.3	16.2
Slovakia	6.86	5.24	31.0	67.8	58.1	16.7
Slovenia	4.05	3.78	7.28	38.4	36.8	4.50
Spain	68.8	67.2	2.32	711	600	18.5
Sweden	28.1	22.0	27.6	210	205	2.60
Switzerland	21.6	20.9	3.01	183	163	12.5
United Kingdom	273	225	21.0	1,452	1,208	20.2
EU + EFTA	1,167	1,050	11.1	9,682	8,272	17.0

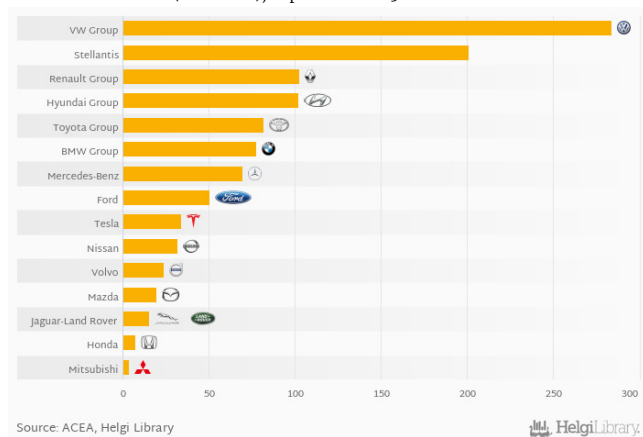
Source: ACEA, Helgi Library

Sales by Manufacturers

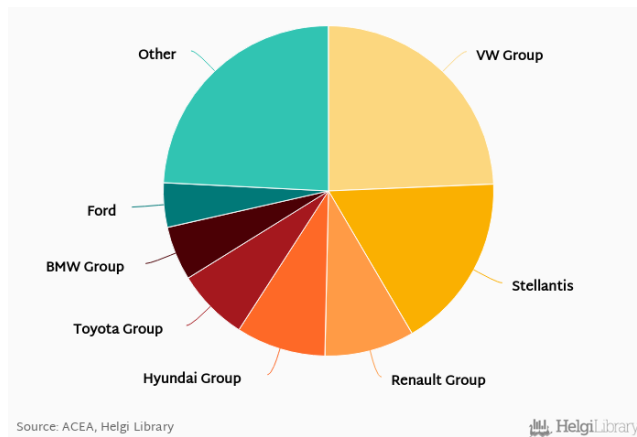
Volkswagen Group sold the most cars in September 2023 in Europe, some 284 thousand vehicles representing 24.4% of the European market. Sales of Renault Group amounted to 102 thousand vehicles (or 8.80% of the market) while Hyundai Group and Toyota Group held 8.80% and 7.00% of the European market in September. Overall, the five largest manufacturers sold 55.7% of all new cars in September:

Sales of Cars by Manufacturer in the EU

Number of Cars sold (thousand), September 2023



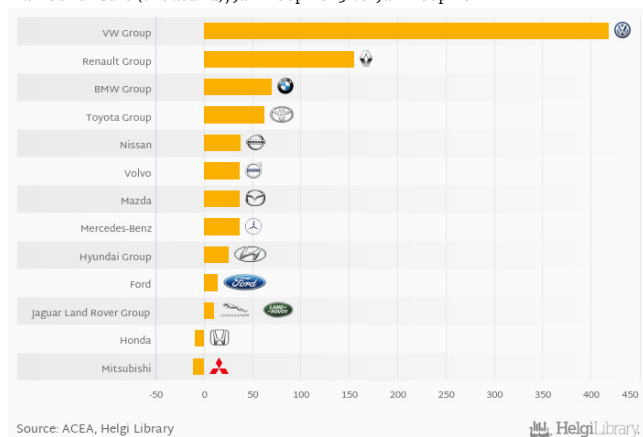
Market Share of Car Manufacturers



When compared to last year, Volkswagen Group has gained the most in terms of market share rising its market position by 0.905 bp, followed by Renault (up 0.286 bp) and Mazda Motor Corporation (up 0.218 bp). Ford Motor Company were on the other end of the market spectrum dropping 0.467 bp on the market alongside with Daimler Group (down 0.392 bp) and Toyota Motor Corporation (-0.339 bp):

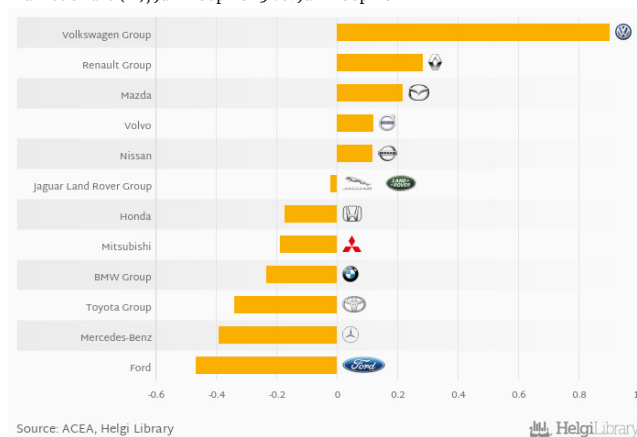
Who Gained the Most of the Market?

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



Who gained the most of the Market?

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



In terms of particular brands, Volkswagen stands out as the most favorite brand accounting for 974 thousand sold vehicles, or 10.1% of all new passenger cars sold on the European market from the beginning of the year.

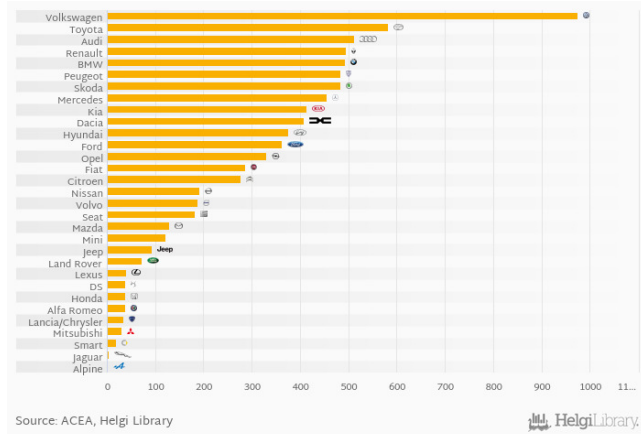
In terms of momentum, Audi gained the most in terms of market share when compared



to last year (up 0.373 bp) followed by Skoda and Mazda. Hyundai and Citroen were on the other end of the market spectrum losing -0.597 bp and -0.542 bp respectively:

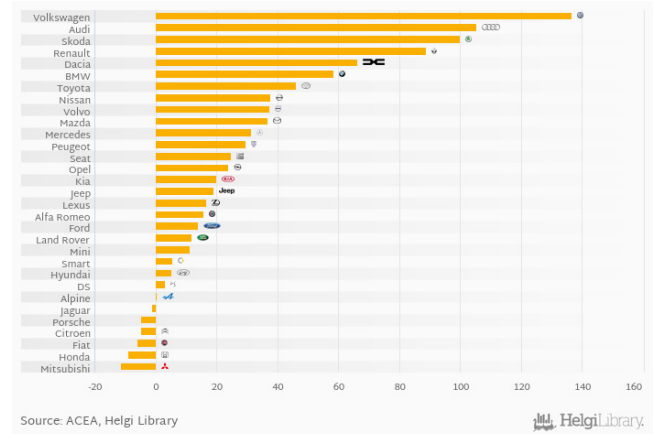
Sales by Brands

Number of Cars (thousand), Jan 2023 – September 2023



Change in Sales by Brand

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



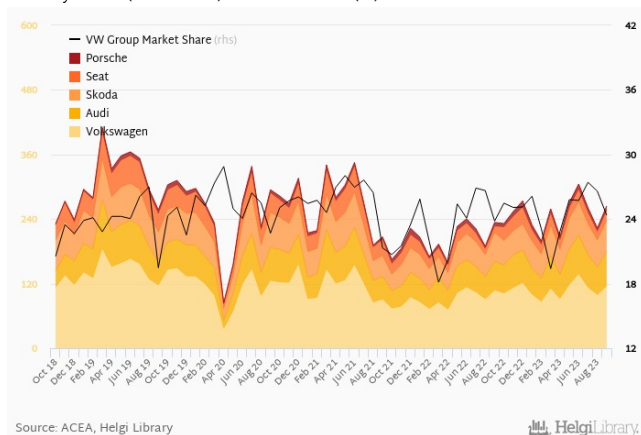
Volkswagen

Volkswagen Group sold 284 thousand new passenger cars representing a 24.4% share of all new passenger cars sold in Europe in September 2023. This is 13.6% more vehicles and a 0.537 pp increase in market share when compared to last year. Looking back three years, VW's market share was 22.7%.

The Group sold 115 thousand of Volkswagen brand cars in September, followed by 64.1 thousand of Audis and 58.0 thousand of Skodas. Cupra sold 19.3 thousand vehicles, Seat sold 18.9 thousand and Porsche some 7.80 thousand cars in September 2023:

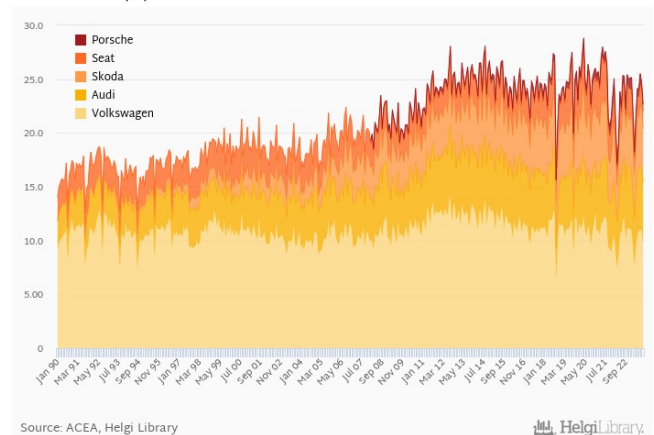
Sales of Volkswagen Cars in Europe

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



Market Share of Volkswagen Brands in Europe

Market Share (%)



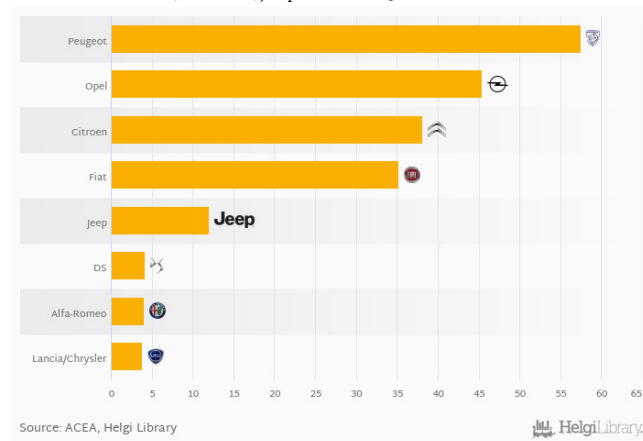
Stellantis

Stellantis sold 201 thousand new passenger cars representing a 17.2% share of all new passenger cars sold in Europe in September 2023. This is 15.0% more vehicles and a 0.577 pp increase in market share when compared to last year.

The Group sold 57.4 thousand of Peugeot brand cars in September, followed by 45.4 thousand of Opels and 38.1 thousand of Citroens. Fiat sold 35.2 thousand vehicles, Jeep sold 11.9 thousand, Ds sold 4.16, Alfa-romeo sold 4.05 thousand, and Lancia-chrysler some 3.80 cars in September 2023:

Sales of Stellantis Brands

Number of Vehicles (thousand), September 2023



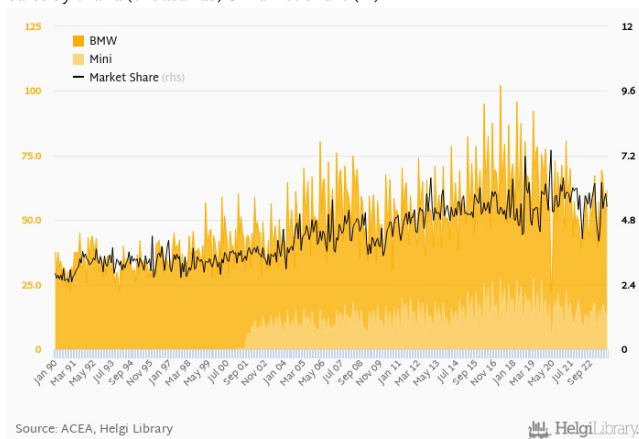
BMW Group

BMW Group sold 77.7 thousand new passenger cars representing a 6.66% share of all new passenger cars sold in Europe in September 2023. This is 11.1% more vehicles and a 0.002 pp decrease in market share when compared to last year. Compared to three years ago, BMW Group's market share is now 0.297 pp lower.

The group sold 61.8 thousand of BMW brand cars, followed by 15.9 thousand of Minis in September 2023:

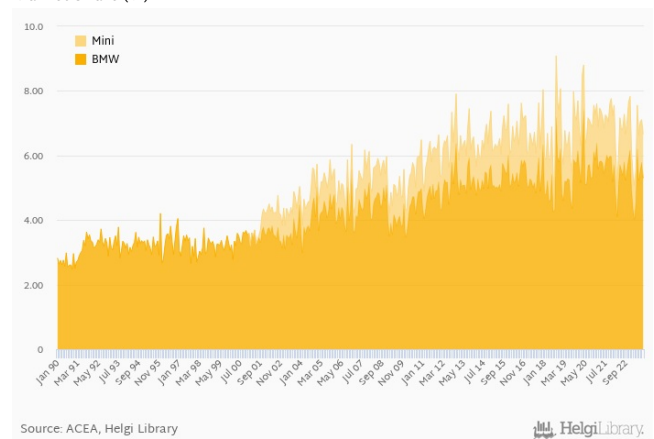
Sales of BMW Cars in Europe

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



Market Share of BMW Brands in Europe

Market Share (%)



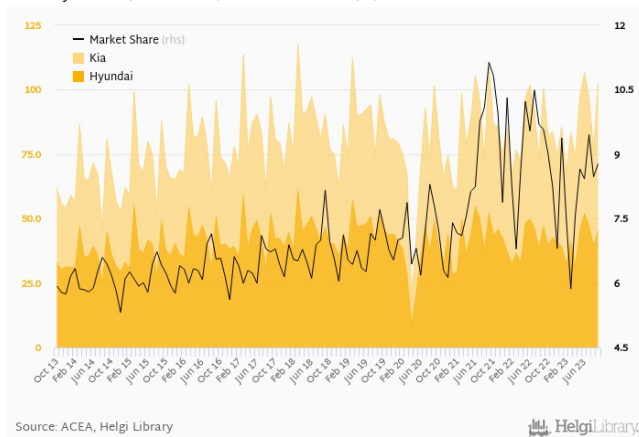
Hyundai Group

Hyundai Group sold 102 thousand new passenger cars representing a 8.78% share of all new passenger cars sold in Europe in September 2023. This is 1.87% more vehicles and a 0.797 pp decrease in market share when compared to last year. Compared to three years ago, Hyundai Group's market share is now 0.982 pp higher.

The group sold 56.9 thousand of Kia brand cars, followed by 45.5 thousand of Hyundais in September 2023:

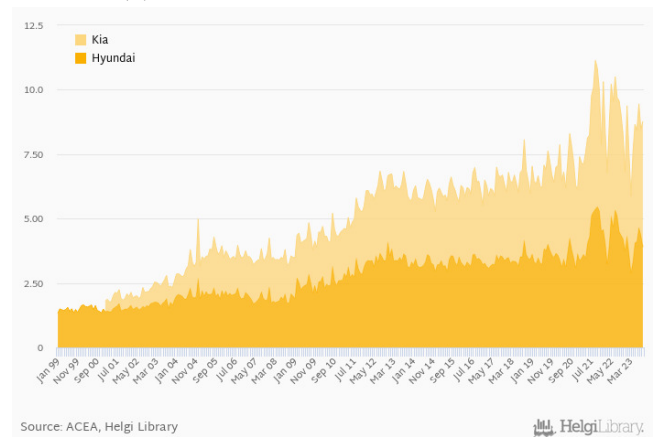
Sales of Hyundai Cars in Europe

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



Market Share of Hyundai Brands in Europe

Market Share (%)



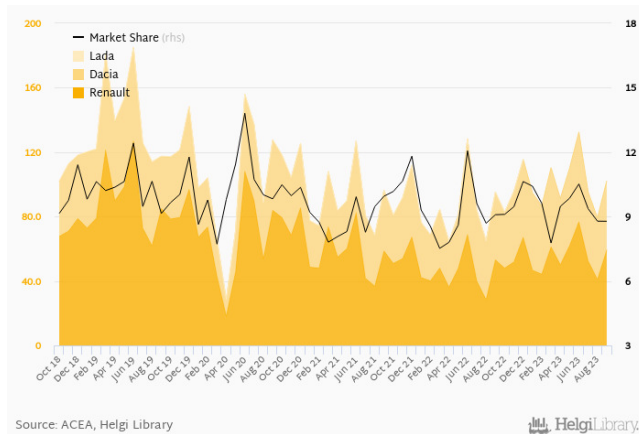
Renault Group

Renault Group sold 102 thousand new passenger cars representing a 8.78% share of all new passenger cars sold in Europe in September 2023. This is 7.40% more vehicles and a 0.304 pp decrease in market share when compared to last year. By comparison, three years ago, Renault Group's market share was 9.83%.

The group sold 59.3 thousand of Renault brand cars in September, followed by 42.9 thousand of Dacias and of s:

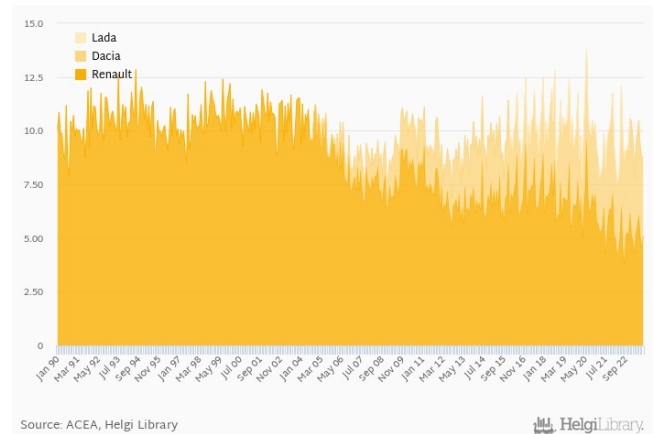
Sales of Renault Group Cars in Europe

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



Market Share of Renault Brands in Europe

Market Share (%)



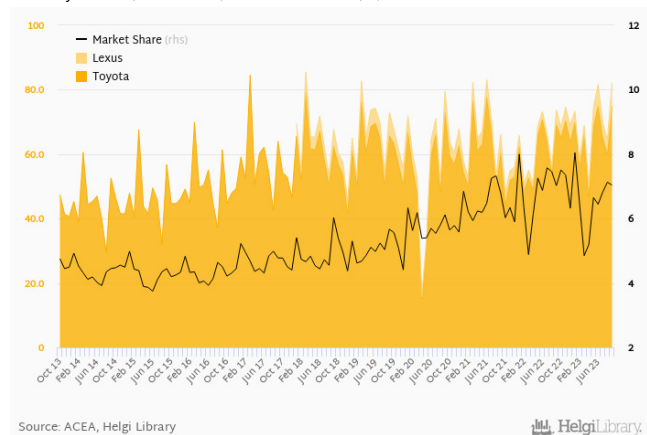
Toyota Group

Toyota Group sold 82.1 thousand new passenger cars representing a 7.04% share of all new passenger cars sold in Europe in September 2023. This is 11.4% more vehicles and a 0.016 pp increase in market share when compared to last year. Toyota Group's market share three years ago, by comparison, stood at 6.12%.

The group sold 74.9 thousand of Toyota brand cars in September, with Lexus following at 7.18 thousand cars:

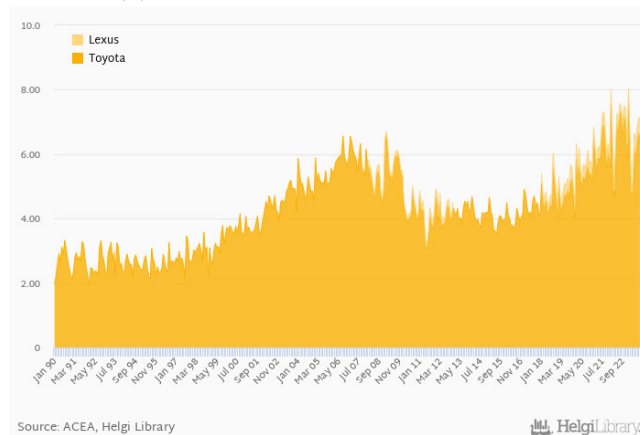
Sales of Toyota Group Cars in Europe

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



Market Share of Toyota Group Brands in Europe

Market Share (%)



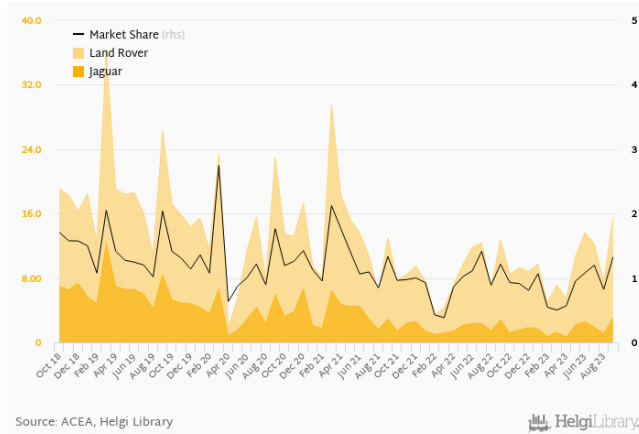
Jaguar Land Rover Group

Jaguar Land Rover Group sold 15.5 thousand new passenger cars representing a 1.33% share of all new passenger cars sold in Europe in September 2023. This is 21.4% more vehicles and a 0.112 pp increase in market share when compared to last year. Three years ago however, the market share of Jaguar Land Rover Group was 1.76%.

The group sold 12.4 thousand of Land Rovers in September, followed by 3.07 thousand of Jaguars:

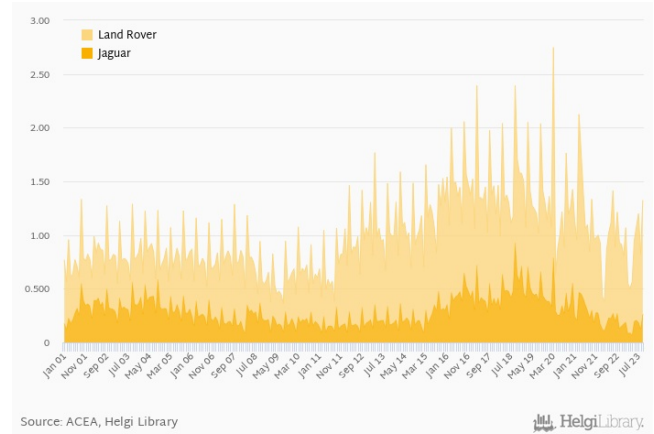
Sales of Jaguar Land Rover Group Cars in Europe

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



Market Share of Jaguar Land Rover Group Brands in Europe

Market Share (%)



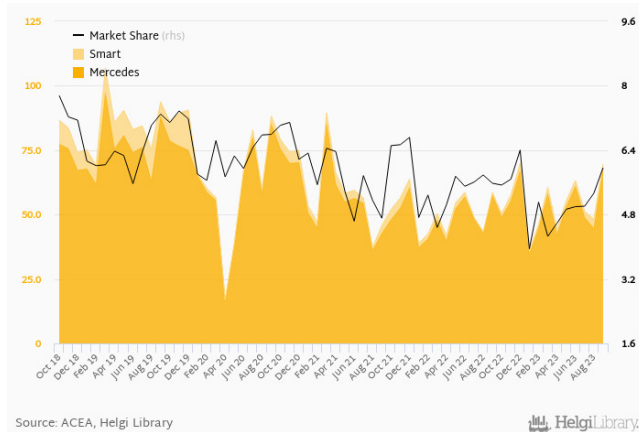
Mercedes-Benz

Mercedes-Benz sold 69.6 thousand new passenger cars representing a 5.96% share of all new passenger cars sold in Europe in September 2023. This is 18.9% more vehicles and a 0.388 pp increase in market share when compared to last year. By comparison, three years ago, Mercedes-Benz's market share was 6.79%.

The group sold 67.8 thousand of Mercedes in September, followed by 1.75 thousand of Smart cars:

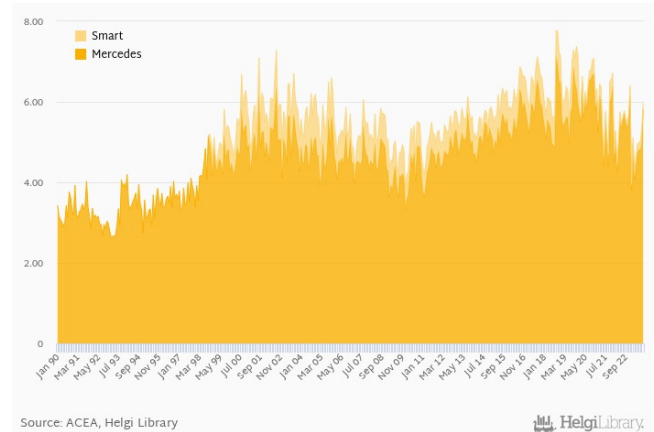
Sales of Mercedes-Benz Cars in Europe

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



Market Share of Mercedes-Benz Brands in Europe

Market Share (%)

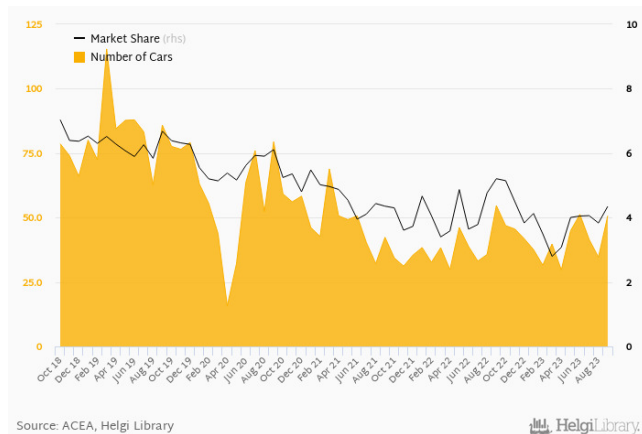


Ford

Ford sold 50.7 thousand new passenger cars representing a 4.35% share of all new passenger cars sold in Europe in September 2023. This is 7.24% fewer vehicles and a 0.860 pp decrease in market share when compared to last year. Compared to three years ago, Ford's market share is now 1.76 pp lower.

Sales of Ford Cars in Europe

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

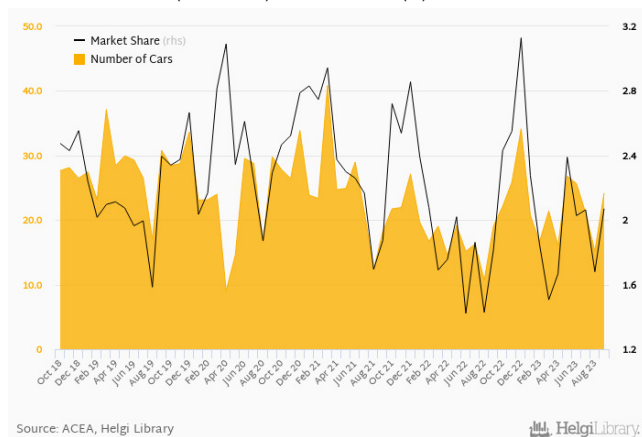


Volvo

Volvo sold 24.2 thousand new passenger cars representing a 2.07% share of all new passenger cars sold in Europe in September 2023. This is 26.7% more vehicles and a 0.255 pp increase in market share when compared to last year. Compared to three years ago, Volvo's market share is now 0.222 pp lower.

Sales of Volvo Cars in Europe

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

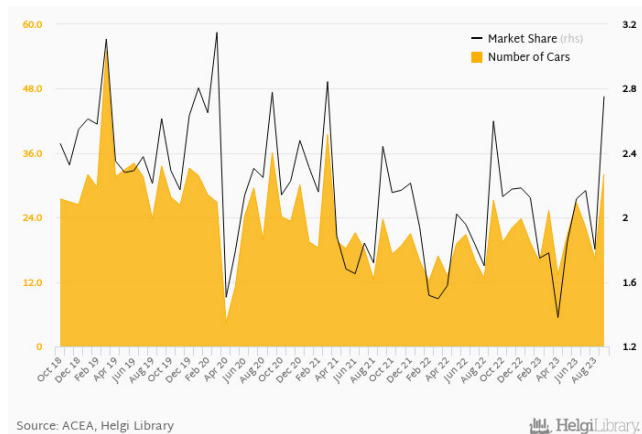


Nissan

Nissan sold 32.1 thousand new passenger cars representing a 2.75% share of all new passenger cars sold in Europe in September 2023. This is 17.7% more vehicles and a 0.153 pp increase in market share when compared to last year. Compared to three years ago, Nissan's market share is now 0.025 pp lower.

Sales of Nissan Cars in Europe

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

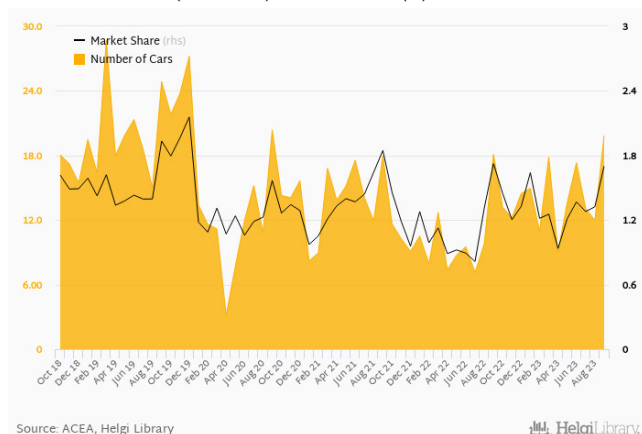


Mazda

Mazda sold 19.8 thousand new passenger cars representing a 1.70% share of all new passenger cars sold in Europe in September 2023. This is 9.57% more vehicles and a 0.024 pp decrease in market share when compared to last year. Compared to three years ago, Mazda's market share is now 0.133 pp higher.

Sales of Mazda Cars in Europe

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

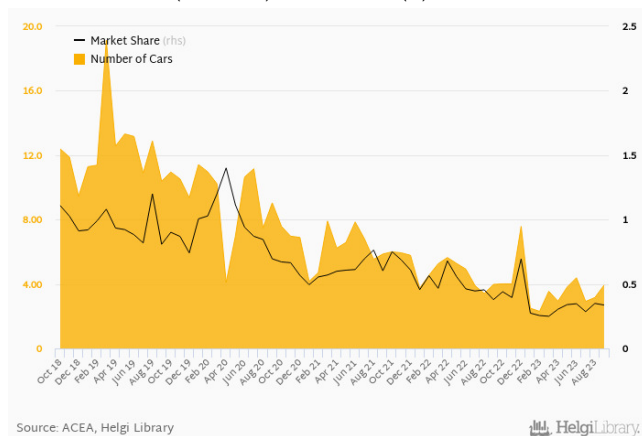


Mitsubishi

Mitsubishi sold 3.93 thousand new passenger cars representing a 0.337% share of all new passenger cars sold in Europe in September 2023. This is 1.13% fewer vehicles and a 0.042 pp decrease in market share when compared to last year. Compared to three years ago, Mitsubishi's market share is now 0.358 pp lower.

Sales of Mitsubishi Cars in Europe

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

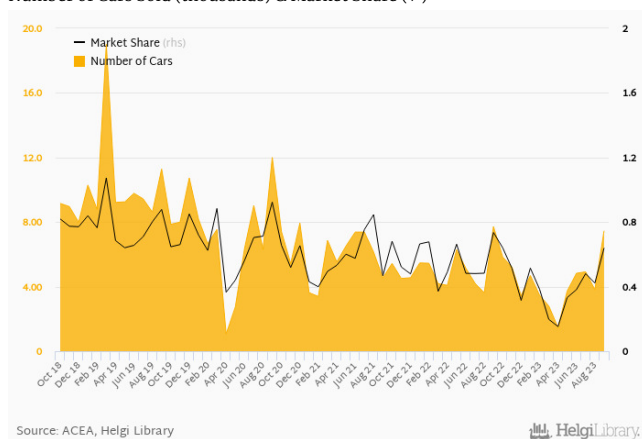


Honda

Honda sold 7.46 thousand new passenger cars representing a 0.639% share of all new passenger cars sold in Europe in September 2023. This is 3.39% fewer vehicles and a 0.096 pp decrease in market share when compared to last year. Compared to three years ago, Honda's market share is now 0.284 pp lower.

Sales of Honda Cars in Europe

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



Tesla

Tesla sold 34.1 thousand new passenger cars representing a 2.92% share of all new passenger cars sold in Europe in September 2023. This is 19.2% fewer vehicles and a 1.10 pp decrease in market share when compared to last year.

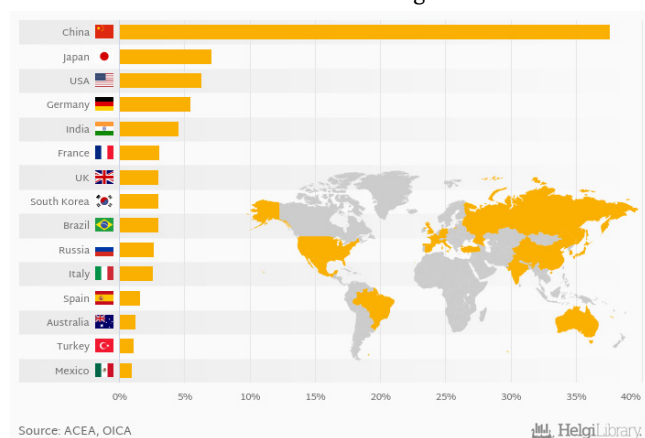
Overview of the Automotive Market

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.

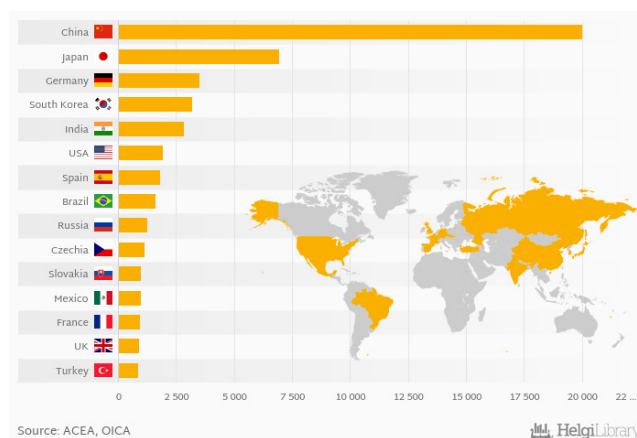
The top ranked country, China, accounted for 37.6% of all passenger cars sold in the world. The top 3 countries held a 51.1% share while the ten largest countries some 75.9% in 2020.

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?

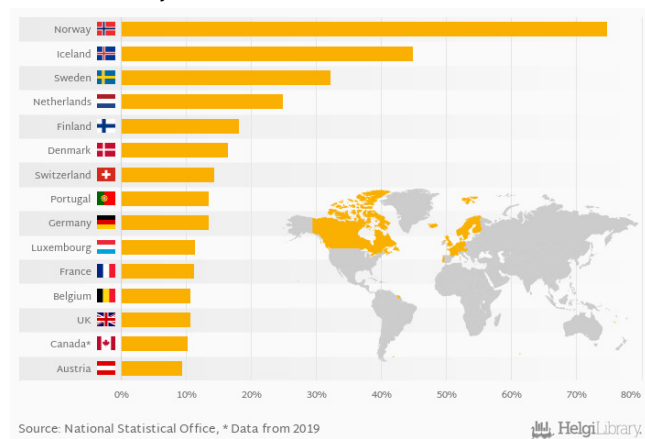


Who Produces the Most Cars?

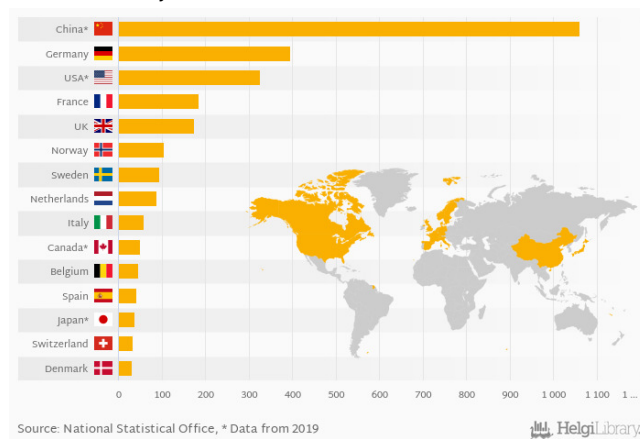


Based on a comparison of 29 countries, Germany ranked the highest in sales of electric cars with 395 thousand followed by France and United Kingdom in 2020. When looking at the ratio of electric to total new cars sold, Norway ranked the highest with 74.8% followed by Iceland and Sweden:

Which Country Loves Electric Cars the Most?



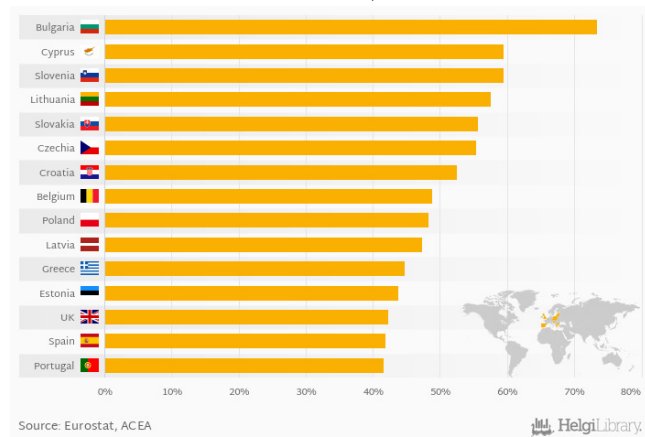
Which Country Sells the Most Electric Cars?



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.

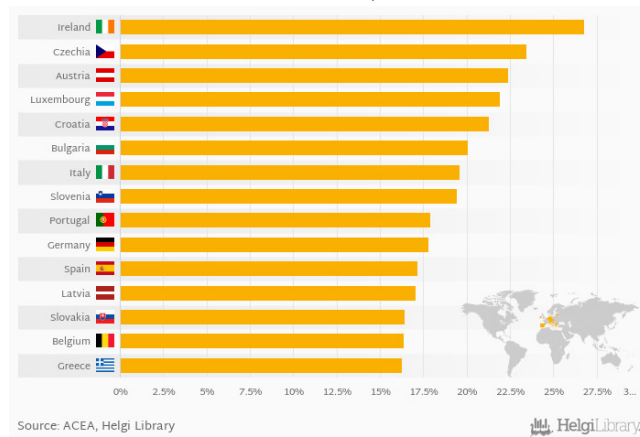
Who likes the Petrol-Fuelled Cars the Most?

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



Who Likes Diesel-fuelled Cars the Most?

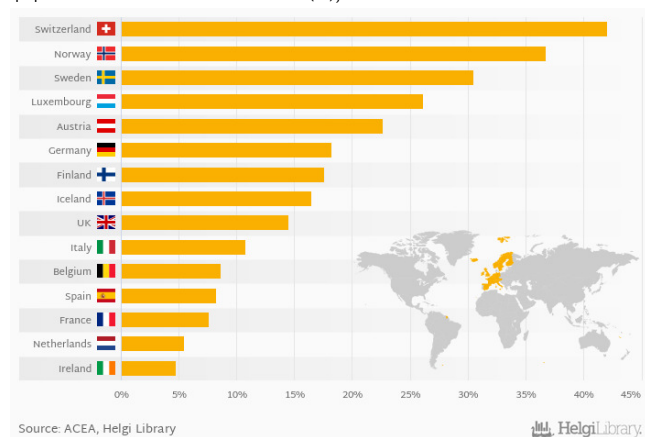
Diesel-Fuelled Cars as % of New Cars Sold (%), 2022



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:

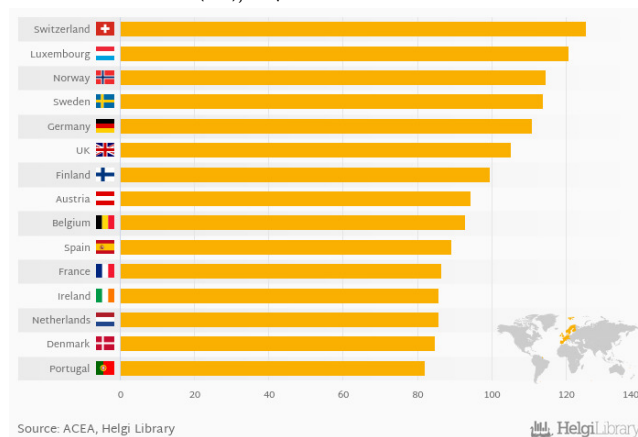
Who Likes 4x4 Drive Cars the Most?

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



Who Likes Powerful Cars the Most?

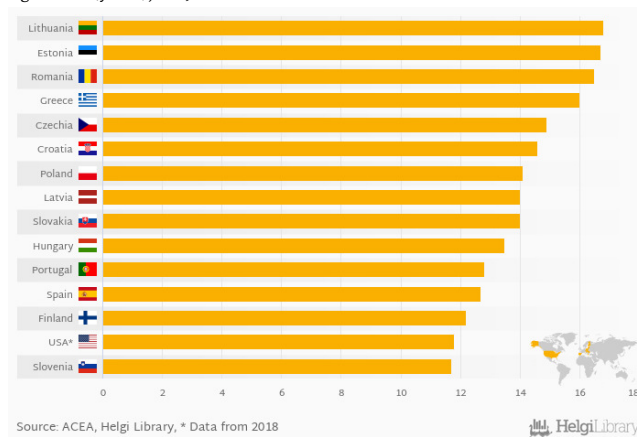
Power of New Cars Sold (kW), 2017



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

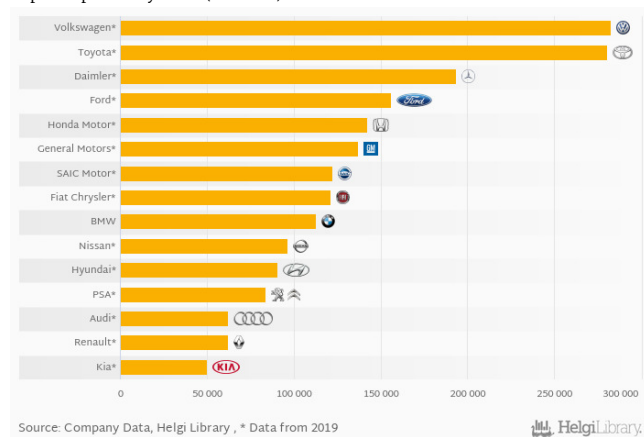


Overview of Car Manufacturers

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.:

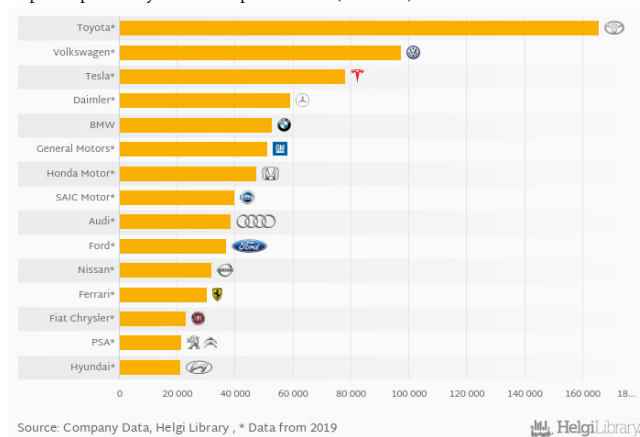
Who had the Highest Sales Among Global Car Producers in 2020?

Top Companies by Sales (USD mil)



Whose Market Value was the Highest Among Global Car Producers in 2020?

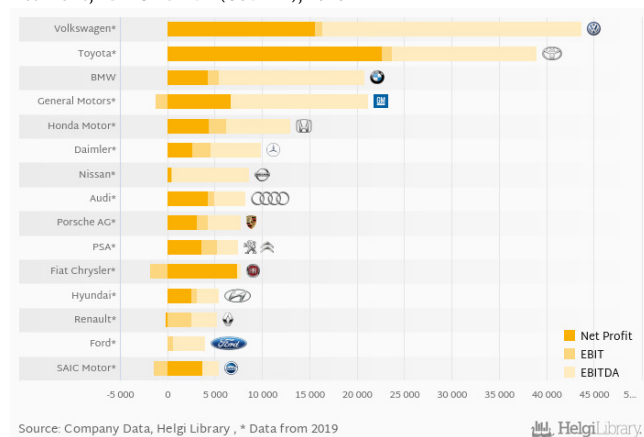
Top Companies by Market Capitalisation (USD mil)



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.

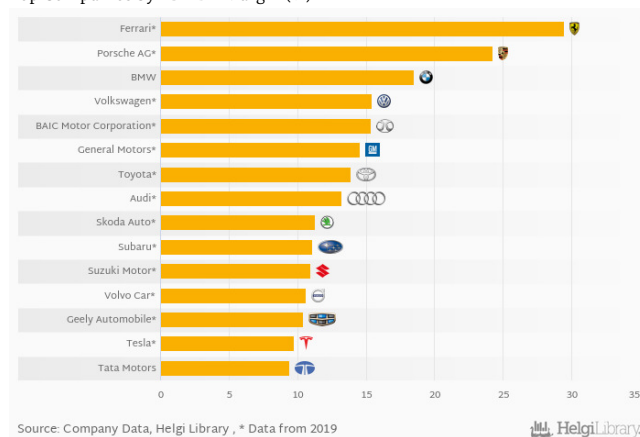
Who Created the Largest EBITDA among Global Car Producers in 2020?

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



Who Operated with the Highest Margins Among Global Car Producers in 2020?

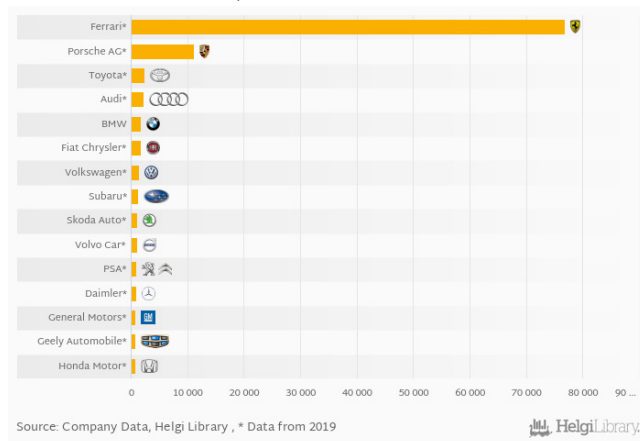
Top Companies by EBITDA Margin (%)



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





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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