VDA German Association of the Automotive Industry

Facts and Figures

Content

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International Passenger Car Markets March 2024

New Passenger Car Registrations/Sales

	Mar. 2024	+/- in %	Jan.-Mar. 2024	+/- in %
Europe (EU, EFTA & UK) [1]	1,383,400	-2.8	3,395,000	4.9
European Union [1]	1,031,900	-5.2	2,768,600	4.4
W. Europe (EU14, EFTA & UK) [1]	1,261,600	-2.6	3,048,300	4.7
New EU Countries (EU13) [1]	121,800	-5.0	346,700	6.6
USA* [2]	1,438,000	4.6	3,743,500	5.1
Mexico* [2]	124,300	4.7	349,500	11.0
China [3]	1,698,900	6.5	4,830,900	13.0
Japan [4]	384,200	-19.6	968,100	-16.1
India [5]	318,000	8.9	1,135,500	11.5
Brazil* [6]	176,200	-5.4	484,000	10.8

Source: 1) ACEA 2) Wards Intelligence 3) CPCA 4) JAMA 5) SIAM 6) ANFAVEA

* Light Vehicles

International passenger car markets mostly up after the first quarter of 2024

Europe and US up, but still below pre-crisis level - China pick up strongly - Japanese market under increasing pressure

Most **international automotive markets** experienced a positive first quarter. In Europe (EU, EFTA & UK), new registrations increased overall, although momentum has recently slowed considerably. In the United States, the light vehicle market is benefiting from continued solid economic development despite global and geopolitical uncertainties, coupled with a robust labor market. The Chinese passenger car market developed dynamically in the first quarter. Nevertheless, macroeconomic uncertainties persist in China, affecting the labor and real estate markets. Weak private consumption is sustaining the risk of deflation, which could have a limiting effect on car sales in the medium term. The Japanese passenger car market is an exception in terms of international automotive market development. Compared to the other major automotive locations, it was not possible to build on the growth of 2023 in the first quarter of 2024.

3.4 million new vehicles were registered on the **European** passenger car market in the first quarter of 2024. This is almost 5 percent more than a year earlier. However, there is still a sales gap of 18 percent compared to the same period in the pre-crisis year 2019. The five largest individual markets developed positively, in line with the overall market: the United Kingdom recorded the most dynamic growth in Q1 (+10 percent). However, at -22 percent compared to the pre-crisis level, it is still particularly far behind. The UK was followed by France and

Italy (+6% respectively), Germany (+4 percent) and Spain (+3 percent). In March, however, the European market turned negative. The number of new registrations reached just under 1.4 million units; 3 percent lower than in the same month last year.

In the **United States**, light vehicle sales (cars and light trucks) rose by 5 percent in the first quarter of 2024. A good 3.7 million vehicles were sold in total. The light truck segment (+6 percent) and the passenger car segment (+3 percent) developed at different rates. The popular light truck segment currently accounts for a good 80 percent of the overall market. Compared to the pre-crisis level of 2019, the US market is still 6 percent behind. In March, 1.4 million brand-new light vehicles were sold, also representing growth of 5 percent.

In the **Chinese** passenger car market, 4.8 million new vehicles were sold in the first quarter of the year – 13 percent more than in the previous year. The challenging overall economic situation has not yet had a negative impact on passenger car sales. Just under 1.7 million units were sold in March. This was 7 percent more than in March of the previous year.

In **Japan**, sales of brand-new passenger cars fell significantly in the first quarter (-16 percent) and only reached a volume of just under 968,100 units. The gap to the pre-crisis level has therefore recently widened significantly again (-24 percent). In March, 384,200 passenger cars were sold - a drop of 20 percent.

Elektro International March 2024

New Electric Car Registrations in the Most Important Markets Jan.- Mar. 2024

	Electric registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Mar. 2024 vs. Mar. 2023	Cumulative new registrations / sales since January 2010	Electric proportion of 2024 YTD	Electric proportion of 2023 YTD	Electric market share of German Brand 2024 YTD	Electric market share of German Brand 2023 YTD	German Brand market share in the overall car market 2024 YTD
Germany	126.356	-5%	-22%	3.044.825	18,2%	19,8%	62%	57%	67%
France	119.533	18%	10%	1.626.574	26,9%	24,1%	29%	23%	26%
UK	126.874	17%	13%	1.711.481	23,3%	21,9%	39%	38%	44%
Italy	27.797	-22%	-29%	515.981	6,2%	8,3%	48%	35%	32%
Netherlands	44.358	15%	-2%	710.596	43,5%	39,6%	33%	33%	33%
Norway	20.524	-20%	-49%	875.230	92,2%	89,9%	24%	27%	26%
Sweden	32.296	-9%	-24%	714.068	54,0%	56,4%	32%	33%	38%
EU+UK+EFTA	700.229	6%	-7%	11.777.378	20,6%	20,5%	43%	41%	44%
USA (LV)	352.096	17%	18%	5.047.304	9,4%	8,5%	10%	13%	8%
Canada (LV)	47.752	57%	52%	639.796	11,6%	8,5%	11%	13%	9%
China	1.747.376	42%	30%	21.505.456	36,2%	28,9%	5%	5%	21%
South Korea	16.834	-33%	-48%	486.564	5,1%	6,9%	23%	17%	10%
Japan	22.142	-10%	-13%	561.782	2,3%	2,1%	15%	11%	4%

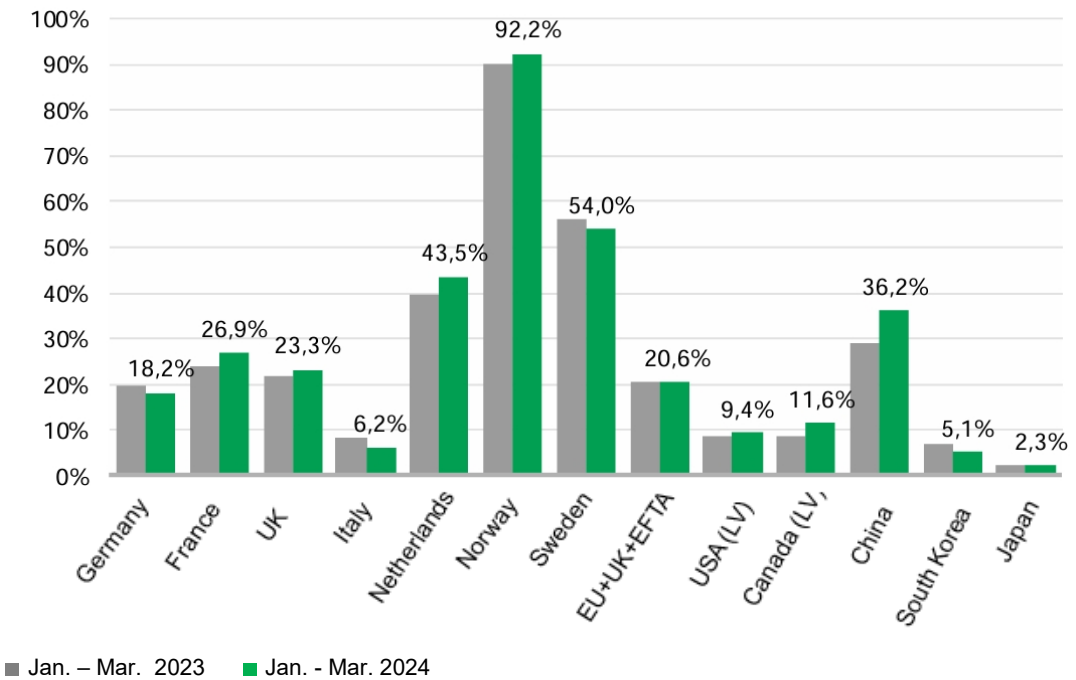
Source: KBA, Ward's, Fourin, CPCA, S&P Global

In **March**, new e-registrations developed **relatively heterogeneously around the world.** While **Canada** (+52 percent), **China** (+30 percent) and the **USA** (+18 percent) recorded high double-digit increases, new e-registrations declined in other countries, which could be attributed to Easter resulting in three fewer working days in many countries.

The **Norwegian** market (-49 percent) and the **South Korean** market (-48 percent) showed the poorest performance, along with **Italy** (-29 percent), **Sweden** (-24 percent), and **Germany** (-22 percent), which was overtaken by **the UK** as the most important European market in the first quarter. In terms of electric vehicle share, **Germany** now stands at 18.2 percent in the first quarter, below the European average of 20.6 percent.

The market share of electric vehicles for the German automotive brands in Europe rose to 43 percent over the year. In China, the world's largest market, the market share remains stagnant at 5 percent. In the USA, there was a decrease of three percentage points to 10 percent. In South Korea, German automotive group brands achieved a double-digit market share of 23 percent (+6 percent), like Japan (15 percent, +4 percent) in terms of electric vehicles.

Electric Share in the Overall Passenger Car Market (Jan.- Mar. 2023 vs Jan.- Mar. 2024)



Over the year, the EV share in **Europe** reached 21 percent. **Norway** achieved the highest EV share, reaching 92 percent. The second place was **Sweden** with 54 percent, which followed by the **Netherlands** (44 percent), **China** (36 percent), **France** (27 percent), and **UK** (23 percent) and **Germany** (18 percent).

BEV and PHEV new registrations of cars in the most important markets Jan.- Mar. 2024

	BEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Mar. 2024 vs. Mar. 2023	Share of BEV to electric YTD	PHEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Mar. 2024 vs. Mar. 2023
Germany	81.337	-14%	-29%	64%	44.985	20%	-5%
France	79.822	23%	11%	67%	39.322	8%	7%
UK	84.314	11%	4%	66%	42.560	34%	37%
Italy	13.741	-17%	-34%	49%	14.056	-26%	-24%
Netherlands	30.068	20%	-1%	68%	14.290	5%	-5%
Norway	20.073	-17%	-48%	98%	451	-71%	-75%
Sweden	18.512	-19%	-34%	57%	13.782	8%	-3%
EU+UK+EFTA	449.067	3%	-11%	64%	250.725	10%	0%
USA (LV)	262.284	7%	8%	74%	89.589	64%	65%
Canada (LV)	35.450	46%	54%	74%	12.302	101%	48%
China	1.009.524	21%	13%	58%	737.815	85%	70%
South Korea	14.571	-31%	-47%	87%	1.680	-13%	-40%
Japan	8.494	-30%	-24%	38%	13.385	7%	-4%

* BEV = Battery Electric Vehicle, PHEV = Plug-in Hybrid EV Source: KBA, Ward's, Fourin, CPCA, S&P Global Mobility

In March, new registrations of **BEVs** in **Europe** declined by 11 percent due to the absence of three working days. Particularly in **Sweden**, **Italy** (each -34 percent), and **Germany** (-29 percent due to the expired environmental bonus), setbacks were observed. **France** (+11 percent) and **the UK** (+4 percent) experienced growth.

Overseas, **Canada** saw a significant increase of 54 percent. Growth rates elsewhere were rather modest. The **Chinese** market showed the most dynamic growth at +13 percent, while **the U.S.** increased by 8 percent. **Japan** (-24 percent) and **South Korea** (-47 percent), where caution prevails due to an announced EV incentive program, experienced significant declines.

In the year-to-date figures, **China** continues to show the highest growth with +21 percent among the three major BEV markets, followed by **the USA** at 7 percent and **Europe** at 3 percent. Other country markets are also exhibiting strong momentum, with **Canada** (+46 percent), **France** (+23 percent), and **the Netherlands** (+20 percent, with a "first come, first serve" incentive program) showing notable growth.

The development of **PHEV** in **Europe** during the first quarter was varied. **Norway** (-71 percent) and **Italy** (-24 percent) experienced significant declines. In **Germany**, after a weak previous year due to the expired incentives on January 1, 2023, there is now a certain rebound at +20 percent, partially due to a base effect. **China** showed a particularly high increase at +95 percent, with PHEVs accounting for 42 percent of newly registered electric vehicles, a third of which are Range Extenders with ranges of up to 1000 km or more. **Canada** had an even higher growth rate at +101 percent, although the market is still relatively small. **Japan** (62 percent PHEV) and **Italy** (51 percent PHEV) register more PHEVs than BEVs. The success of this bridging technology indicates that these markets are still early in the transformation process. Conversely, in **Norway**, PHEVs no longer play a significant role, as 98% of electric vehicles are purely battery-electrically driven.

Elektro Germany April 2024

Overview of New Electric Car Registrations Germany

	April 2024	April 2023	24/23 in	Jan.-April 2024	Jan.-April 2023	24/23 in	Anteil April 2024	Anteil April 2023	Anteil Jan.-April 2024	Anteil Jan.-April 2023
Elektro gesamt	**44.808**	**41.551**	**8%**	**171.164**	**173.896**	**-2%**	**18,4%**	**20,5%**	**18,2%**	**20,0%**
darunter										
BEV	29.668	29.740	0%	111.005	124.476	-11%	12,2%	14,7%	11,8%	14,3%
Brennstoffzelle	5	24	-79%	39	88	-56%	0,0%	0,0%	0,0%	0,0%
Plug-In Hybrid (PHEV)	15.135	11.787	28%	60.120	49.332	22%	6,2%	5,8%	6,4%	5,7%
Zum Vergleich:										
Hybrid (ohne Plug-In)	*60.047*	*47.681*	*26%*	*233.974*	*203.917*	*15%*	*24,7%*	*23,5%*	*24,9%*	*23,4%*
dar. Mild-Hybrid*	*48.763*	*41.353*	*18%*	*195.708*	*173.621*	*13%*	*20,1%*	*20,4%*	*20,9%*	*20,0%*
Erdgas	*26*	*153*	*-83%*	*90*	*503*	*-82%*	*0,0%*	*0,1%*	*0,0%*	*0,1%*
LPG	*1.160*	*903*	*28%*	*5.538*	*3.971*	*39%*	*0,5%*	*0,4%*	*0,6%*	*0,5%*
Alternative Antriebe ges	106.041	90.288	17%	410.766	382.287	7%	43,6%	44,5%	43,8%	44,0%
Neuwagen gesamt	243.102	202.947	20%	937.887	869.765	8%	100,0%	100,0%	100,0%	100,0%

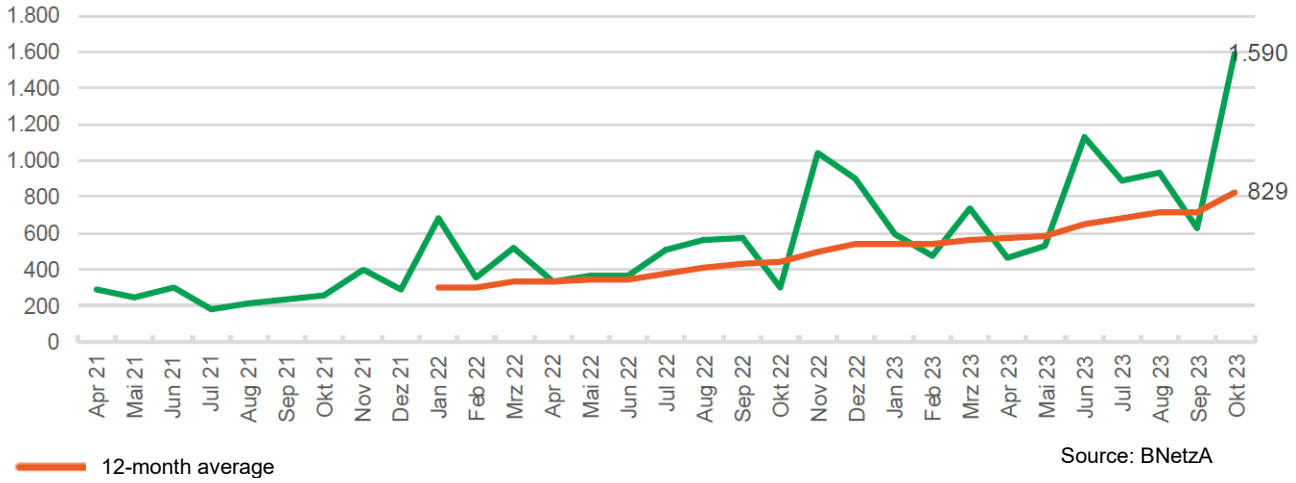
* Aktueller Monat geschätzt.

Quelle: KBA, VDA

In April, **new electric car registrations rose by 8 percent to 44,808 units.** There were three more working days available compared to the same month last year, which had a correspondingly positive impact. The EV share reached 18.4 percent (compared to 20.5 percent in the previous year and 18.0 percent in the previous month), clearly below the 2023 average of 24.6 percent. The BEV share slightly increased by 0.3 percent to 12.2 percent compared to the previous month, significantly lower than the 2023 average of 18.4 percent. To reach 15 million EVs in circulation by 2030, a more than threefold increase in EV registrations from 697 thousand in the last 12 months to 2.24 million per year would be necessary. Extrapolating the BEV registrations from April would result in approximately 3.5 million stock BEVs by 2030.

The **electric car market forecast for 2024** remains at **635,000 units (-9 percent)**. This includes individual forecasts of 451,000 BEVs (-14 percent) and 185,000 PHEVs (+5 percent).

New publicly accessible charging points per week (including late-reported registrations)



Source: BNetzA

As of November 1, 2023, the Federal Network Agency (BNetzA) in Germany reported 115,308 charging points (LP), including 22,047 fast charging points with a power capacity of over 22 kW. For detailed info, please refer to Link.

In October, the BNetzA set a new record with 7,043 charging points (including mostly 4,610 late registrations), which corresponds to 1,590 charging points per week. This increased the moving twelve-month average to 829 charging points per week. To achieve 1 million charging points by 2030, the installation of about 2,300 charging points per week would be required. To accomplish this, the installation speed of the last 12 months would need to almost triple. Currently, nearly two-fifths (38 percent) of all municipalities still do not have a charging point. Over three-quarters of all municipalities (76 percent) currently do not have a fast-charging point installed.

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