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Facts and Figures

International Passenger Car Markets July 2024

New Passenger Car Registrations/Sales

	July 2024	+/- in %	Jan.-Jul. 2024	+/- in %
Europe (EU, EFTA & UK) ¹⁾	1,025,300	0.4	7,906,200	3.9
European Union ¹⁾	852,100	0.2	6,537,400	3.9
W. Europe (EU14, EFTA & UK) ¹⁾	914,100	-0.6	7,067,100	3.1
New EU Countries (EU13) ¹⁾	111,200	9.5	839,100	10.4
USA* ²⁾	1,273,100	-2.0	9,078,900	1.4
Mexico* ²⁾	124,600	12.5	832,300	12.0
China ³⁾	1,729,100	-2.5	11,585,000	2.4
Japan ⁴⁾	338,700	5.5	2,138,800	-9.7
India ⁵⁾	296,800	-2.0	2,458,300	6.1
Brazil* ⁶⁾	227,500	5.5	1,305,800	13.5

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

* Light Vehicles

International passenger car markets develop unevenly in July

Europe stagnates – China, the United States fall behind – Japanese market initiates turnaround

The **International automotive markets** developed very differently in July. While new registrations in **Europe** stagnated compared to the same month last year, sales in China and the United States declined. While the economic situation in **China** remains challenging, the **US** market suffered from the aftermath of the hacker attack on numerous dealerships. The **Japanese** passenger car market, which had slumped considerably since the beginning of the year as a result of irregularities in the crash tests carried out on models from domestic brands, is gradually recovering and recently recorded an increase in sales.

In the **European passenger car market (EU, EFTA & UK)**, 1.0 million new vehicles were registered in July, roughly the same number as a year ago (± 0 percent). However, sales of electric vehicles (BEV, PHEV, FCEV) in particular remained weak. The five largest individual markets developed differently in July: **Italy** (+5 percent), **Spain** (+3 percent) and **the United Kingdom** (+2 percent) achieved moderate growth in the past month compared to the same month last year. In **Germany** and **France** (-2 percent each), the market declined. The European passenger car market continues to grow over the course of the year. However, the cushion that was built up in the first quarter continues to melt away. After seven months, a good 7.9 million new vehicles were registered, 4 percent more than in the same period last year. Compared to the pre-crisis level of 2019, however, the European market is still well behind by 19 percent and is currently unable to significantly narrow the gap.

In the **United States**, light vehicle sales (cars and light trucks) fell in July. Last month, 1.3 million new vehicles were registered. This was 2 percent less than a year earlier. The year to date remains in positive territory. In the months from January to July, just under 9.1 million new light vehicles were registered, an increase of 1 percent compared to the same period last year.

The **Chinese** passenger car market declined for the fourth month in a row in July. A good 1.7 million new passenger cars were registered – a decline of 2 percent compared to the same month last year. The recent doubling of the scrapping bonus for the replacement of older vehicles has not yet had a resounding effect. However, the course of the year remains positive. After a strong start to the year, a total of almost 11.6 million cars were sold in the first seven months – 2 percent more than in the same period last year.

In **Japan**, sales of new cars rose in July after very weak previous months. This is the first increase in sales so far this year. A volume of a good 338,870 units was recently achieved, which corresponds to growth of just under 6 percent. Due to the extremely weak year to date, the Japanese market is still clearly in negative territory at -10 percent. A good 2.1 million units have been registered to date.

Elektro International June 2024

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

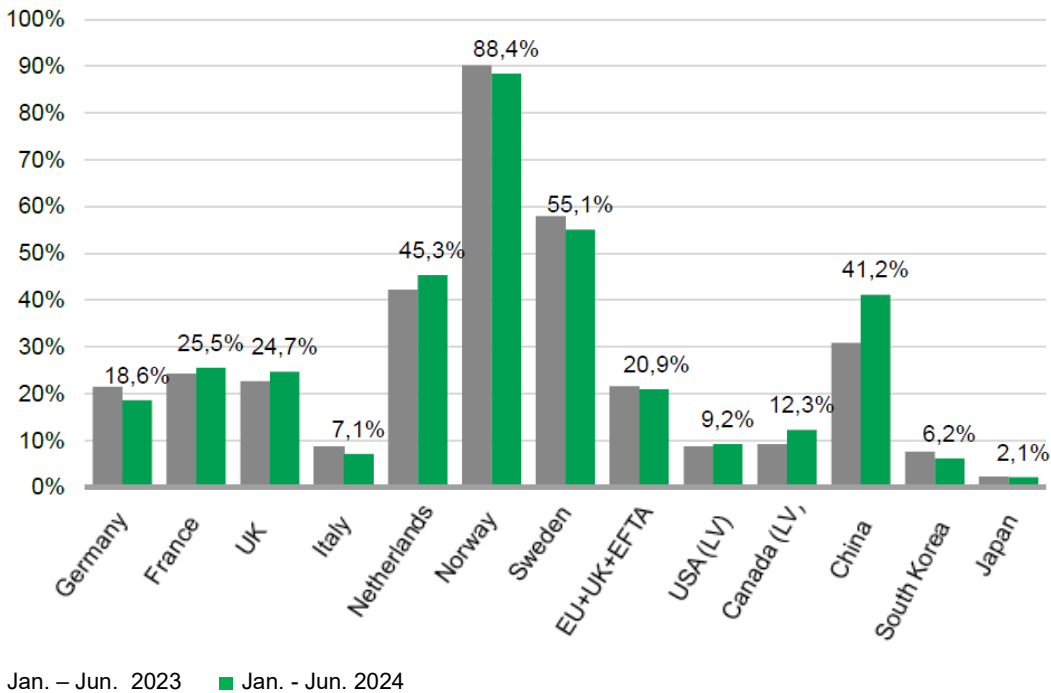
	Electric registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Jun. 2024 vs. Jun. 2023	Cumulative new registrations / sales since January 2010	Electric proportion of 2024 YTD	Electric proportion of 2023 YTD	Electric market share of German Brand 2024 YTD	Electric market share of German Brand 2023 YTD	German Brand market share in the overall car market 2024 YTD
Germany	273.736	-9%	-15% 📉	3.192.205	18,6%	21,4%	63%	59%	68%
France	233.493	8%	-14% 📉	1.740.489	25,5%	24,3%	33%	25%	28%
UK	248.650	16%	14% 📈	1.833.614	24,7%	22,7%	40%	38%	45%
Italy	62.931	-12%	37% 📈	551.390	7,1%	8,5%	43%	36%	32%
Netherlands	87.929	4%	-10% 📉	754.149	45,3%	42,2%	32%	35%	33%
Norway	54.130	-10%	6% 📈	908.837	88,4%	90,1%	26%	34%	28%
Sweden	72.874	-11%	-14% 📉	754.646	55,1%	57,9%	33%	35%	39%
EU+UK+EFTA	1.440.067	1%	-4% 📉	12.519.976	20,9%	21,6%	44%	42%	44%
USA (LV)	714.857	7%	2% 📈	5.414.912	9,2%	8,7%	10%	13%	8%
Canada (LV)	113.212	47%	9% 📈	712.254	12,3%	9,2%	11%	12%	10%
China	4.056.059	38%	27% 📈	23.814.139	41,2%	30,8%	5%	6%	21%
South Korea	43.233	-26%	-22% 📉	576.940	6,2%	7,6%	24%	21%	11%
Japan	31.741	-18%	-35% 📉	571.381	2,1%	2,3%	18%	11%	4%

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

In **June**, new electric vehicle registrations outside the leading market of **China** (+27 percent), which accounts for over 60 percent of global new electric vehicle registrations, **mostly showed weak growth**. Among the three major EU markets, **Germany** (-15 percent) and **France** (-14 percent) were notably in decline, with only the **UK** recording an increase of 14 percent. In **Italy**, the e-car market grew by 37 percent, but in absolute terms – Italy was behind **Sweden** (-14 percent) – there was still a significant catching-up needed. In total, this resulted in -4 percent for **Europe**. In the **USA** (+2 percent) and **Canada** (+9 percent), the electric ramp-up was not gaining strong traction. In Asia, both **South Korea** (-22 percent) and **Japan** (-35 percent) even recorded large declines.

The electric market share of the German Group brands in Europe increased by two percentage points to 44 percent over the course of the year. In China, the most important market in the world, the already low market share fell from 6 to 5 percent. In the United States, it fell by 3 percent to 10 percent. In South Korea, the German automotive brands had a double-digit market share in electric cars with 24 percent (+3 percent) as well as in Japan (18 percent, +7 percent).

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



When it comes to the electric vehicle share, Germany remained below the European average at 18.6 percent in the first half of the year, compared to the European average of 20.9 percent. **Norway** achieved the highest EV share, arriving at 88.4 percent. The second place was **Sweden** with 55.1 percent, which followed by the **Netherlands** (45.3 percent), **China** (41.2 percent), **France** (25.5 percent), **UK** (24.7 percent).

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

	BEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Jun. 2024 vs. Jun. 2023	Share of BEV to electric YTD	PHEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Jun. 2024 vs. Jun. 2023
Germany	184.125	-16%	-18% 📉	67%	89.549	13%	-3% 📉
France	158.398	15%	-10% 📉	68%	74.587	-4%	-20% 📉
UK	167.096	9%	7% 📈	67%	81.554	31%	30% 📈
Italy	34.948	7%	118% 📈	56%	27.983	-28%	-30% 📉
Netherlands	60.282	4%	-15% 📉	69%	27.647	3%	6% 📈
Norway	52.018	-6%	9% 📈	96%	2.104	-55%	-31% 📉
Sweden	41.997	-20%	-17% 📉	58%	30.871	6%	-10% 📉
EU+UK+EFTA	954.155	1%	0% 📉	66%	485.304	1%	-13% 📉
USA (LV)	542.630	1%	3% 📈	76%	171.905	36%	1% 📈
Canada (LV)	83.730	40%	3% 📈	74%	29.469	72%	30% 📈
China	2.389.666	20%	7% 📈	59%	1.666.355	74%	71% 📈
South Korea	38.387	-22%	-15% 📉	89%	3.383	-40%	-67% 📉
Japan	12.440	-34%	-20% 📉	39%	18.930	-5%	-49% 📉

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

In June, new **BEV** registrations in **Europe** remained at the same level as the previous year, indicating that the downward trend of the last three months has at least stabilized. In the coming months, the market is expected to continue its consolidation course and then pick up speed again next year due to the CO2 interim target. In **Italy**, new BEV registrations can more than double due to government subsidies. Otherwise, all European core

markets except the **UK** (+7 percent) and **Norway** (+9 percent) are in reverse gear with the highest declines in **Germany** (-18 percent), **Sweden** (-17 percent) and the **Netherlands** (-15 percent).

Overseas, there were only single digit increases in **China** (+7 percent), as well as **the United States and Canada** (both +3 percent) in June. Both **South Korea** (-15 percent) and particularly **Japan** (-20 percent), where electric mobility remains in the shadows with an electric share of 2.1 percent in the first half of the year, experienced notable declines.

So far this year, **China** was the only one of the three major BEV markets to record a significant growth of +20 percent. Both **Europe** and **the USA** are in a phase of stagnation, each recording a modest +1 percent growth. **Canada** (+40 percent) and **France** (+15 percent) still exhibit relatively high dynamics. However, notable declines are observed in **Japan** (-34 percent), **South Korea** (-22 percent), **Sweden** (-20 percent), and **Germany** (-16 percent).

The development of **PHEVs** in **Europe** has been heterogeneous so far this year, showing a 1 percent increase. **Norway** (-55 percent) and **Italy** (-28 percent) recorded high declines. In **Germany**, after a weak previous year due to the expired incentives on January 1, 2023, there was a certain rebound at +13 percent, but this trend has already reversed (June at -3 percent). **China** had a particularly high growth of +74 percent, where 41 percent of newly registered electric cars are now PHEVs, of which around a third are range extenders with ranges of up to 1,000 km or more. Growth was also high in **Canada** (+72 percent) and **the United States** (+36 percent). **Japan** leads in registering more PHEVs than BEVs, with 61 percent being PHEVs. The success of this bridging technology indicates that this market is still in the early stages of transformation. On the other hand, PHEVs no longer play a role in Norway, where 96% of electric vehicles are purely battery powered.

Elektro Germany July 2024

Overview of New Electric Car Registrations Germany

	Juli 2024	Juli 2023	24/23 in	Jan.-Juli 2024	Jan.-Juli 2023	24/23 in	Anteil Juli 2024	Anteil Juli 2023	Anteil Jan.-Juli 2024	Anteil Jan.-Juli 2023
Elektro gesamt	45.584	63.069	-28%	319.320	362.534	-12%	19,1%	25,9%	18,7%	22,1%
darunter										
BEV	30.762	48.682	-37%	214.887	268.926	-20%	12,9%	20,0%	12,6%	16,4%
Brennstoffzelle	11	42	-74%	73	198	-63%	0,0%	0,0%	0,0%	0,0%
Plug-In Hybrid (PHEV)	14.811	14.345	3%	104.360	93.410	12%	6,2%	5,9%	6,1%	5,7%
Zum Vergleich:										
Hybrid (ohne Plug-In)	65.059	53.138	22%	429.025	377.216	14%	27,3%	21,8%	25,1%	23,0%
dar. Mild-Hybrid*	52.900	44.986	18%	358.369	322.896	11%	22,2%	18,5%	21,0%	19,7%
Erdgas	3	210	-99%	133	1.000	-87%	0,0%	0,1%	0,0%	0,1%
LPG	1.078	991	9%	8.895	8.239	8%	0,5%	0,4%	0,5%	0,5%
Alternative Antriebe ges	111.724	117.408	-5%	757.373	748.989	1%	46,9%	48,3%	44,3%	45,7%
Neuwagen gesamt	238.263	243.277	-2%	1.709.904	1.640.147	4%	100,0%	100,0%	100,0%	100,0%

* Aktueller Monat geschätzt.

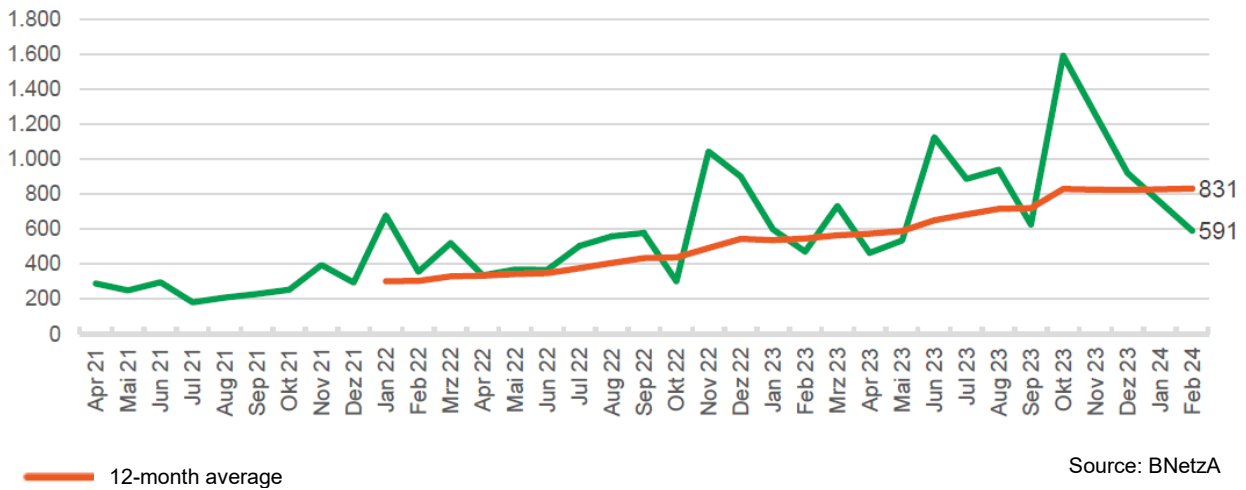
Quelle: KBA, VDA

In July, **new electric car registrations continued to decline significantly by 28 percent with 45,584 units**. This indicates a further weakening of the demand for electric vehicles. The EV share fell to 19.1 percent (compared to 25.9 percent in the previous year and 19.8 percent in the previous month). The **BEV share** fell by 1.7 percentage points to 12.9 percent compared to the previous month and is thus still well below the 2023 average of 18.4 percent.

To reach 15 million EVs in stock by 2030, a more than threefold increase in new electric vehicle registrations would be necessary, from 657 thousand in the last 12 months to 2.3 million per year. If the new BEV registrations from July are extrapolated, this would result in just around 3.4 million existing BEVs in 2030.

The **electric car market forecast for 2024** remains at **578,000 units (-17 percent)**. This includes individual forecasts of **393,000 BEVs** (-25 percent) and **185,000 PHEVs** (+5 percent).

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



As of March 1st, 2024, **128,517 charging points** (LP, of which 25,291 were fast charging points with an output of over 22kW and of which 16,286 were high-performance charging points with over 149 kW) were registered with the Federal Network Agency (BNetzA) in Germany. With a stock of 2.385 million e-cars on March 1st, there are now 54 charging points for every 1,000 e-cars (or 19 e-cars for one LP). The **twelve-month moving average** now reaches 831 LP per week. For detailed info, please refer to [Link](#).

To reach the 1 million charging points by 2030 announced by the federal government, the installation of about 2,400 LP per week would be necessary. To achieve this, the expansion rate of the last 12 months would have to be almost tripled. At the current pace, around 425,000 LP would be available by 2030. The National Centre for Charging Infrastructure (NLL) assumes a demand of between 380,000 and 680,000 charging points in 2023 in its latest study. In a good third (35 percent) of all municipalities, there is still no charging point available. Almost three-quarters of all municipalities (73 percent) have not yet installed a fast-charging point (as of July 16th, 2024).

New Electric Car Registrations in Germany by Group

Rang Hersteller	1-7/2024	1-7/2023	Veränd.	BEV 1-7/2024	BEV-Anteil
1 VW	93.996	105.079	-11%	68.010	72%
2 Mercedes-Benz	53.027	52.785	0%	27.556	52%
3 BMW	39.167	35.313	11%	26.001	66%
4 Geely	24.269	16.419	48%	11.531	48%
dar. Volvo	22.203	10.163	118%	9.512	43%
5 Tesla	23.719	40.289	-41%	23.719	100%
6 Hyundai	22.892	28.036	-18%	17.479	76%
7 Stellantis	20.216	39.999	-49%	13.698	68%
8 SAIC	12.599	9.689	30%	12.596	100%
9 Ford	8.613	7.440	16%	1.887	22%
10 Renault-Nissan	8.607	15.546	-45%	6.551	76%
GESAMT	319.320	362.534	-12%	214.887	67%
dar. chinesische Herst.*	18.213	18.006	1%	17.545	96%
Marktanteil	5,7%	5,0%		8,2%	
Volvo EX30 (aus China)	6.132			6.132	

* BYD, Geely (ohne Volvo), Great Wall, Nio, SAIC etc.

Quelle: KBA

In the first 7 months, **VW** ranked ahead of **Mercedes-Benz** at the top of new electric vehicle registrations in Germany. It was followed by **BMW**, and **Geely**, who have surpassed **Tesla** due to **Volvo**, **Hyundai** took the 6th place, ahead of **Stellantis**, **SAIC** and **Ford**, which have overtaken **Renault-Nissan**.

In the BEV market, **VW** led ahead of **Mercedes-Benz, BMW and Tesla**. This was followed by **Hyundai, Stellantis, SAIC, Geely, Renault-Nissan and Ford**. The market share of Chinese manufactures (excluding Volvo) in EV remained at 5.7 percent. If Volvo is included, it would be at 12.7 percent.

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Date August 30th, 2024