

# Facts and Figures

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## Facts and Figures

### International Passenger Car Markets March 2024

#### New Passenger Car Registrations/Sales

|   | Feb. 2024 | +/- in % | Jan.-Feb. 2024 | +/- in % |
|---|-----------|----------|----------------|----------|
| Europe (EU, EFTA & UK) <sup>1)</sup>      | 995,100   | 10.2     | 2,012,100      | 10.9     |
| European Union <sup>1)</sup>              | 883,600   | 10.1     | 1,736,700      | 11.2     |
| W. Europe (EU14, EFTA & UK) <sup>1)</sup> | 882,000   | 9.9      | 1,787,300      | 10.5     |
| New EU Countries (EU13) <sup>1)</sup>     | 113,100   | 12.5     | 224,900        | 14.2     |
| USA* <sup>2)</sup>                        | 1,247,500 | 9.6      | 2,317,900      | 6.0      |
| Mexico* <sup>2)</sup>                     | 113,200   | 11.2     | 225,200        | 14.9     |
| China <sup>3)</sup>                       | 1,091,900 | -21.2    | 3,132,000      | 16.9     |
| Japan <sup>4)</sup>                       | 298,500   | -16.2    | 583,900        | -13.6    |
| India <sup>5)</sup>                       | 319,500   | 9.5      | 659,000        | 11.7     |
| Brazil* <sup>6)</sup>                     | 155,500   | 29.7     | 307,800        | 22.8     |

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

\* Light Vehicles

### International passenger car markets mostly up at the start of the year

#### Significant growth in Europe, USA, India and Brazil -China in the red due to special effect - Japan falls sharply again

Most international automotive markets developed positively at the start of 2024. The automotive economy remains robust in most markets despite complicated conditions in terms of the macroeconomic environment. Low prior-year figures continue to play a role in growth momentum. Although this base effect continues to lose strength, it will remain noticeable for the time being. Sustained high energy prices and slowing economic growth in many regions of the world are limiting overall economic demand and, accordingly, the export economy, meaning that the automotive industry will continue to face a challenging environment in the coming months.

A good 995,100 new passenger cars were registered on the **European passenger car market (EU, EFTA & UK)** in February. This means that sales in the past month were 10 percent higher than in the previous year. In the first two months of the year, 2.0 million units were registered, which is 11 percent more than in the same period last year. Compared to the pre-crisis level of 2019, however, the **European** passenger car market is still down significantly (-15 percent). The five largest individual European markets developed as follows in February: **United Kingdom** (+14 percent), **France** (+13 percent), **Italy** (+13 percent), **Spain** (+10 percent), **Germany** (+5 percent). In Germany, the special effect of early new registrations of electric vehicles due to the change in the

environmental bonus at the end of 2022 made itself felt. At the start of 2023, the market volume was significantly reduced by the early purchases. However, this special effect will no longer play a significant role from now on.

The **US light vehicle market** (passenger cars and light duty) continued to develop positively in February and picked up slightly in terms of momentum compared to January. A good 1.2 million units meant a 10 percent increase in sales in February compared to the same month last year. For the year, sales rose to a volume of 2.3 million units - an increase of 6 percent compared to the same period in 2023. This volume is only just under 3 percent below the pre-crisis level of 2019.

Just under 1.1 million new passenger cars were registered in **China** last month. Sales were a good 21 percent lower than in the same month last year. However, the traditionally high volatility at the start of the year is due to a special effect. In contrast to 2023, the Chinese New Year celebrations this year fell exclusively in February, which led to a significant reduction in sales. The months of January and February must therefore be viewed in aggregate. In the first two months, a strong increase of almost 17 percent was achieved with 3.1 million new registrations.

In **Japan**, the passenger car market shrank again in February after an already weak start to the year. A total of 298,500 new passenger cars were delivered to customers, 16 percent fewer than in February last year. For the year, the weak start to the year resulted in a sales volume of 583,900 units and a drop of 14 percent compared to the same period in the previous year.

## Elektro International December 2024

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

|                   | Electric registrations / sales (YTD) | Change YTD vs. Previous year (2024 vs. 2023) | Change Feb. 2024 vs. Feb. 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           | 78.935                               | 11%  | -5% 📉                          | 2.997.404   | 18,3%                           | 18,5%                           | 61%  | 58%  | 69%  |
| France            | 68.418                               | 24%  | 26% 📈                          | 1.575.459   | 25,8%                           | 23,1%                           | 28%  | 23%  | 24%  |
| UK                | 53.969                               | 24%  | 24% 📈                          | 1.638.576   | 23,7%                           | 21,0%                           | 41%  | 43%  | 44%  |
| Italy             | 16.510                               | -17%   | -8% 📉                          | 504.694   | 5,7%                            | 7,7%                            | 46%  | 34%  | 31%  |
| Netherlands       | 26.320                               | 30%  | 13% 📈                          | 692.558   | 40,6%                           | 33,3%                           | 34%  | 36%  | 36%  |
| Norway            | 11.605                               | 43%  | 1% 📈                           | 866.311   | 92,8%                           | 87,4%                           | 23%  | 38%  | 26%  |
| Sweden            | 18.600                               | 6%   | -3% 📉                          | 700.372   | 51,8%                           | 53,3%                           | 33%  | 35%  | 38%  |
| <b>EU+UK+EFTA</b> | <b>403.351</b>                       | <b>18%</b>                                   | <b>10%</b> 📈                   | <b>11.480.500</b>                                       | <b>20,0%</b>                    | <b>18,9%</b>                    | <b>44%</b>                                     | <b>43%</b>                                     | <b>44%</b>   |
| USA (LV)          | 217.490                              | 16%  | 13% 📈                          | 4.912.698   | 9,4%                            | 8,6%                            | 11%  | 14%  | 8%   |
| Canada (LV)       | 25.914                               | 61%  | 80% 📈                          | 617.958   | 11,3%                           | 7,6%                            | 13%  | 12%  | 11%  |
| China             | 1.040.215                            | 50%  | -6% 📉                          | 20.798.295  | 33,2%                           | 25,8%                           | 5%   | 6%   | 21%  |
| South Korea       | 9.341                                | -13%   | -41% 📉                         | 479.071   | 4,6%                            | 4,8%                            | 25%  | 22%  | 10%  |
| Japan             | 12.797                               | -8%  | 0% 📉                           | 552.437   | 2,2%                            | 2,1%                            | 14%  | 12%  | 4%   |

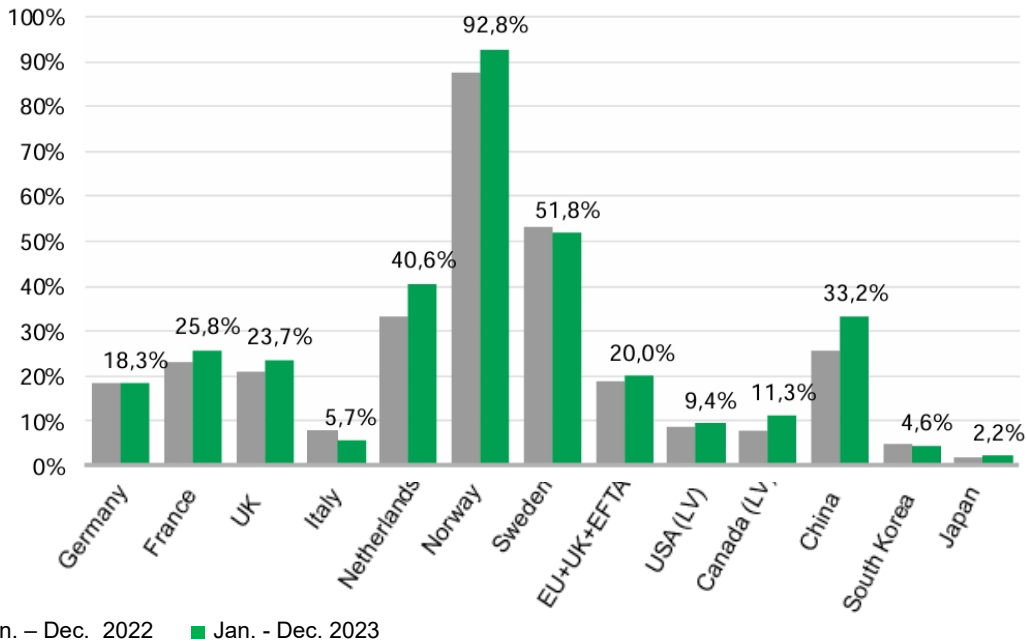
Source: KBA, Ward's, Fourin, CPCA, S&P Global

In February, new e-registrations developed **relatively heterogeneously around the world**. While Canada (+80 percent), France (+26 percent) and Great Britain (+24 percent) recorded high double-digit increases, new e-registrations in other countries are declining.

The **South Korean** market is performing the worst (-41 percent), but **Italy** (-8 percent), **China** (-6 percent, New Year), **Germany** (-5 percent) and **Sweden** (-3 percent) are also in decline. The growth dynamic in **Japan** (±0 percent) and the **Norway** market (+1 percent), which is saturated with an electric share of almost 93 percent, has virtually come to a standstill.

While one in three new cars in **China** is already electrically powered, in Europe it is one in five and in the USA just under one in ten.

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



Over the year, the EV share in **Europe** reached 20 percent. **Norway** achieved the highest EV share, reaching 93 percent. The second place was **Sweden** with 52 percent, which followed by the **Netherlands** (41 percent), **China** (33 percent), **France** (26 percent), and **UK** (24 percent) and **Germany** (18 percent).

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

|             | BEV* New registrations / sales (YTD) | Change YTD vs. Previous year (2024 vs. 2023) | Change Feb. 2024 vs. Feb. 2023 | Share of BEV to electric YTD | PHEV* New registrations / sales (YTD) | Change YTD vs. Previous year (2024 vs. 2023) | Change Feb. 2024 vs. Feb. 2023 |
|-------------|--------------------------------------|--|--------------------------------|------------------------------|---------------------------------------|--|--------------------------------|
| Germany     | 49.953                               | -1%  | -15% ↓                         | 63%                          | 28.969                                | 39%  | 22% ↘                          |
| France      | 45.842                               | 34%  | 32% ↗                          | 67%                          | 22.528                                | 8%   | 14% ↗                          |
| UK          | 35.926                               | 21%  | 22% ↓                          | 67%                          | 18.043                                | 30%  | 29% ↘                          |
| Italy       | 7.969                                | -3%  | 3% ↗                           | 48%                          | 8.541                                 | -27%   | -18% ↗                         |
| Netherlands | 17.017                               | 43%  | 21% ↓                          | 65%                          | 9.303                                 | 11%  | 1% ↘                           |
| Norway      | 11.364                               | 53%  | 8% ↘                           | 98%                          | 241                                   | -66%   | -72% ↘                         |
| Sweden      | 10.165                               | -2%  | -15% ↓                         | 55%                          | 8.433                                 | 16%  | 16% ↗                          |
| EU+UK+EFTA  | 252.129                              | 18%  | 10% ↓                          | 63%                          | 151.149                               | 17%  | 11% ↘                          |
| USA (LV)    | 163.029                              | 6%   | 3% ↘                           | 75%                          | 54.326                                | 63%  | 66% ↗                          |
| Canada (LV) | 18.424                               | 40%  | 55% ↗                          | 71%                          | 7.490                                 | 160%   | 208% ↗                         |
| China       | 587.714                              | 28%  | -22% ↘                         | 56%                          | 452.486                               | 95%  | 33% ↓                          |
| South Korea | 7.878                                | -8%  | -42% ↗                         | 84%                          | 1.130                                 | 11%  | -10% ↘                         |
| Japan       | 4.573                                | -35%   | -29% ↘                         | 36%                          | 8.032                                 | 16%  | 28% ↗                          |

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

**In February, the growth momentum for BEVs in Europe weakened, with new registrations increasing by “only” 10 percent.** There are setbacks in particular in Germany (expired environmental bonus) and Sweden (-15 percent each). The Netherlands (+21 percent), Great Britain (+22 percent) and France (+32 percent) recorded significant double-digit increases. In **Asia**, e-demand also weakened in February. While the decline of 22 percent in China was due to the New Year celebrations in February, new registrations fell significantly in February and thus also over the course of the year in South Korea (-42 percent) and Japan (-29 percent).

**So far this year**, China has once again recorded the highest growth of the three major markets at +28 percent, ahead of Europe at 18 percent and the USA at 6 percent. In the country markets, the momentum is in France

(+34 percent, leasing support for low-income households temporarily stopped due to success), Canada (+40 percent), the Netherlands (+43 percent, "first come, first serve" funding pot) and Norway (+53 percent, base effect due to the abolition of the VAT exemption for electric cars from 50,000 euros on January 1st, 2023) even higher than in China.

The development of **PHEVs in Europe was heterogeneous in the first two months**. Norway (-66 percent) and Italy (-27 percent) recorded large declines. In Germany, after the weak previous year of +39 percent due to the funding running out on January 1, 2023, there is now a certain rebound, which is also partly a base effect. China has seen particularly high growth of +95 percent; 44 percent of newly registered electric cars are now PHEVs, which often have an electric range of more than 100 km. The increase is even higher in Canada at +160 percent, although the market is still relatively small. More PHEVs than BEVs are registered in both Japan (64 percent PHEV) and Italy (52 percent PHEV). The success of this bridging technology shows that these markets are still at the beginning of transformation. In Norway, on the other hand, 98 percent of all electric vehicles are purely battery-powered.

## Elektro Germany February 2024

### Overview of New Electric Car Registrations Germany

|                                 | Feb.<br>2024  | Feb.<br>2023  | 23/22<br>in % | Jan.-Feb.<br>2024 | Jan.-Feb.<br>2023 | 23/22<br>in % | Anteil<br>Feb.<br>2024 | Anteil<br>Feb.<br>2023 | Anteil<br>Jan.-<br>Feb.<br>2024 | Anteil<br>Jan.-<br>Feb.<br>2023 |
|---------------------------------|---------------|---------------|---------------|-------------------|-------------------|---------------|------------------------|------------------------|---------------------------------|---------------------------------|
| <b>Elektro gesamt</b>           | <b>42.062</b> | <b>44.405</b> | <b>-5%</b>    | <b>78.935</b>     | <b>71.413</b>     | <b>11%</b>    | <b>19,3%</b>           | <b>21,5%</b>           | <b>18,3%</b>                    | <b>18,5%</b>                    |
| <b>darunter</b>                 |               |               |               |                   |                   |               |                        |                        |                                 |                                 |
| <b>BEV</b>                      | 27.479        | 32.475        | -15%          | 49.953            | 50.611            | -1%           | 12,6%                  | 15,7%                  | 11,6%                           | 13,1%                           |
| <b>Brennstoffzelle</b>          | 8             | 14            | -43%          | 13                | 33                | -61%          | 0,0%                   | 0,0%                   | 0,0%                            | 0,0%                            |
| <b>Plug-In Hybrid (PHEV)</b>    | 14.575        | 11.916        | 22%           | 28.969            | 20.769            | 39%           | 6,7%                   | 5,8%                   | 6,7%                            | 5,4%                            |
| <b>Zum Vergleich:</b>           |               |               |               |                   |                   |               |                        |                        |                                 |                                 |
| <b>Hybrid (ohne Plug-In)</b>    | 54.792        | 47.064        | 16%           | 106.894           | 88.983            | 20%           | 25,2%                  | 22,8%                  | 24,8%                           | 23,1%                           |
| <b>dar. Mild-Hybrid*</b>        | 47.392        | 40.318        | 18%           | 91.869            | 75.347            | 22%           | 21,8%                  | 19,6%                  | 21,3%                           | 19,5%                           |
| <b>Erdgas</b>                   | 21            | 110           | -81%          | 35                | 207               | -83%          | 0,0%                   | 0,1%                   | 0,0%                            | 0,1%                            |
| <b>LPG</b>                      | 1.249         | 839           | 49%           | 3.148             | 1.907             | 65%           | 0,6%                   | 0,4%                   | 0,7%                            | 0,5%                            |
| <b>Alternative Antriebe ges</b> | 98.124        | 92.418        | 6%            | 189.012           | 162.510           | 16%           | 45,1%                  | 44,8%                  | 43,9%                           | 42,2%                           |
| <b>Neuwagen gesamt</b>          | 217.388       | 206.210       | 5%            | 430.941           | 385.457           | 12%           | 100,0%                 | 100,0%                 | 100,0%                          | 100,0%                          |

\* Aktueller Monat geschätzt.

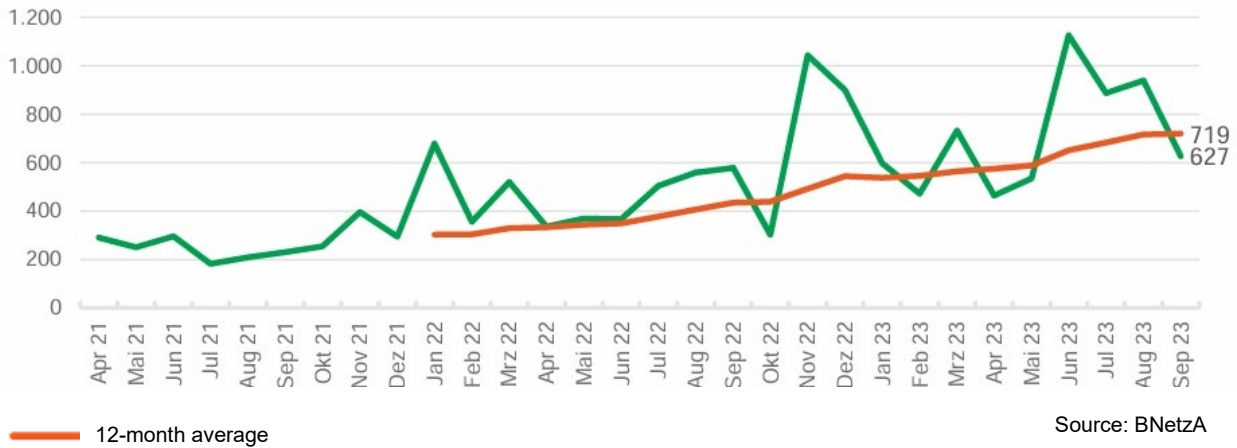
Quelle: KBA, VDA

In February, **new electric car registrations fell by 5 percent to 42,062 units**. The one on December 18th the expired environmental bonus has a negative impact on demand for electronics. The **electric share is stagnating at 18.3 percent** (previous year 18.5 percent), which is well below 24.6 percent, the average for 2023. The **BEV share** increases compared to the previous month by 2 percentage points to 12.6 percent, However, **it is still well below the 2023 average** of 18.4 percent. To reach **15 million EVs** in the fleet by 2030, new electric registrations would need to more than triple from 710 thousand in the last 12 months to 2.2 million per year. If you extrapolate the new BEV registrations from February, that will result in around 3.4 million existing BEVs in 2030.

The **market share of German companies** reached 57 percent in February (previous year 56 percent). The German OEMs were able to slightly expand their market share for PHEVs at 74 percent (previous year 72 percent) and were able to almost maintain it for BEVs at 48 percent (previous year 50 percent).

The **electric car market forecast for 2024** is still **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)



As of October 1, 2023, the Federal Network Agency (BNetzA) in Germany had 108,266 charging points (LP), including 21,111 fast charging points with a power of over 22 kW. For detailed info, please refer to [Link](#).

If we look at the **charging capacity per electric car** as a measure to reflect the expansion of the publicly accessible charging infrastructure, there has been a trend reversal since January 1, 2023. **While** this curve has fallen from 3.5 kW to 1.4 kW on January 1st, 2020, the charging power per electric car will increase to 1.7 kW by October 1st, 2023. This means that **the expansion of the charging infrastructure is currently happening faster in terms of performance than the ramp-up of e-mobility**. Responsible for this are, among other things, the expired (PHEV) or reduced (BEV) purchase premiums.

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