

Facts and Figures

Content

Facts and Figures	1
International Passenger Car Markets November 2024	1
Elektro International October 2024	3
Elektro Germany November 2024	6

Facts and Figures

International Passenger Car Markets November 2024

New Passenger Car Registrations/Sales

	November 2024	+/- in %	Jan.-Nov. 2024	+/- in %
Europe (EU, EFTA & UK) ¹⁾	1,055,300	-2.0	11,876,700	0.6
European Union ¹⁾	869,800	-1.9	9,726,000	0.4
W. Europe (EU14, EFTA & UK) ¹⁾	934,200	-3.7	10,595,300	-0.3
New EU Countries (EU13) ¹⁾	121,100	13.3	1,281,300	8.9
USA* ²⁾	1,360,100	10.1	14,389,100	2.5
Mexico* ²⁾	147,800	14.8	1,348,700	10.8
China ³⁾	2,445,700	17.6	20,365,200	5.2
Japan ⁴⁾	330,600	-3.9	3,444,800	-6.7
India ⁵⁾	300,500	4.4	3,862,200	3.9
Brazil* ⁶⁾	241,500	19.6	2,243,800	15.5

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

Most international passenger car markets develop positively in November

Markets in Europe and Japan fall back – United States and China record double-digit growth

The **international automotive markets** developed positively for the most part in November. However, new registrations in **Europe** were unable to keep pace with most other core automotive markets and recently fell slightly again. As in the previous month, sales in the US and China rose sharply, with double-digit growth compared to November of the previous year. After two consecutive months of growth, the Japanese passenger car market recently slipped back into negative territory.

1.1 million new vehicles were registered on the **European passenger car market** in November. This was around 2 percent less than in the same month last year. The economic weakness in combination with considerable location problems is having an increasingly noticeable impact on the economy. The number of new registrations in Europe remains well below the pre-crisis level (-13 percent compared to November 2019). The five largest individual markets developed differently in November: only in Spain (+6 percent) were more new cars registered than a year earlier. In Germany (0 percent), the previous year's level was still roughly achieved. In the United Kingdom (-2 percent), Italy (-11 percent) and France (-12 percent), sales fell again – in some cases significantly. Over the course of the year, the European passenger car market is still slightly up. After eleven months, a total of just under 11.9 million new vehicles were registered, almost 1 percent more than in the same

period of the previous year. Compared to pre-crisis levels, the European market is still significantly down, by 18 percent.

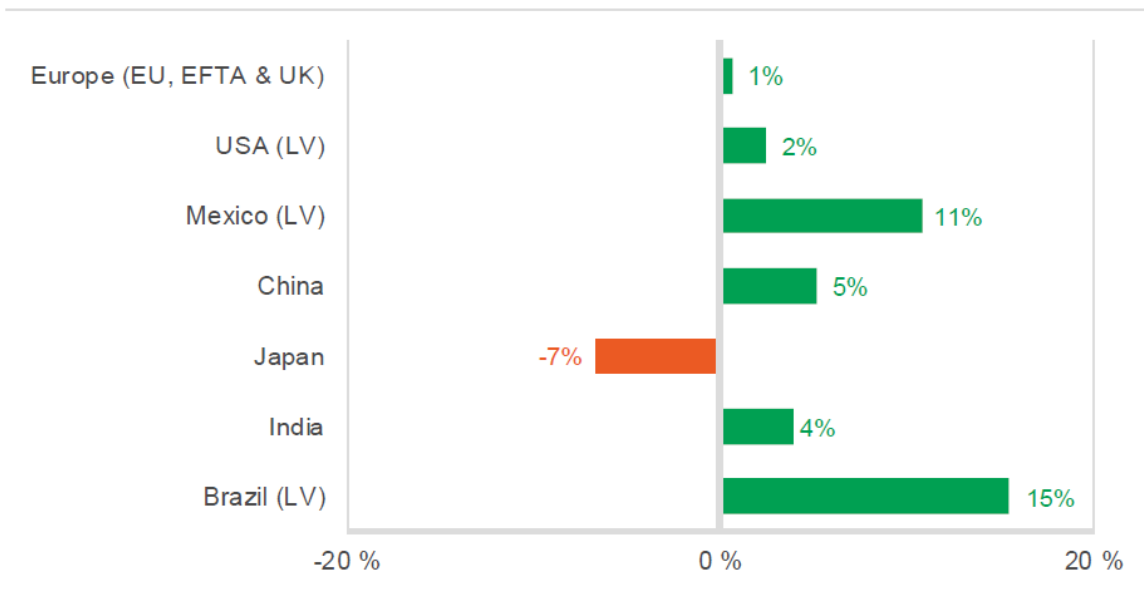
In the **United States**, light vehicle sales (passenger cars and light duty) rose sharply again in November. Almost 1.4 million new vehicles were registered last month. This was a good 10 percent more than a year earlier. Just under 14.4 million new light vehicles were registered between January and November, an increase of 2 percent compared to the same period last year. The light-duty segment (+4 percent compared to the previous year) accounts for 81 percent of the overall market in the current year, while the passenger car segment (-4 percent compared to the previous year) accounts for 19 percent.

The **Chinese passenger car market** confirmed its recent momentum in November and grew strongly once again. A good 2.4 million new passenger cars were registered – an increase of 18 percent compared to the same month last year. Market growth picked up considerably thanks to a scrappage bonus implemented a few months ago. Over the year, almost 20.4 million new units have been registered so far. The Chinese market grew by around 5 percent in the first eleven months compared to the previous year.

In **Japan**, sales of brand-new **passenger cars** declined. In November, a volume of around 330,600 units was achieved, which corresponds to a decline of just under 4 percent. Due to the weak year to date, the Japanese market is clearly in negative territory at -7 percent. A good 3.4 million units have been registered so far.

Sales of Passenger Cars and Light Vehicles in selected countries and regions

January-November 2024, annual percentage change



Source: ACEA, Wards Intelligence, CPCA, JAMA, SIAM, ANFAVEA

Elektro International October 2024

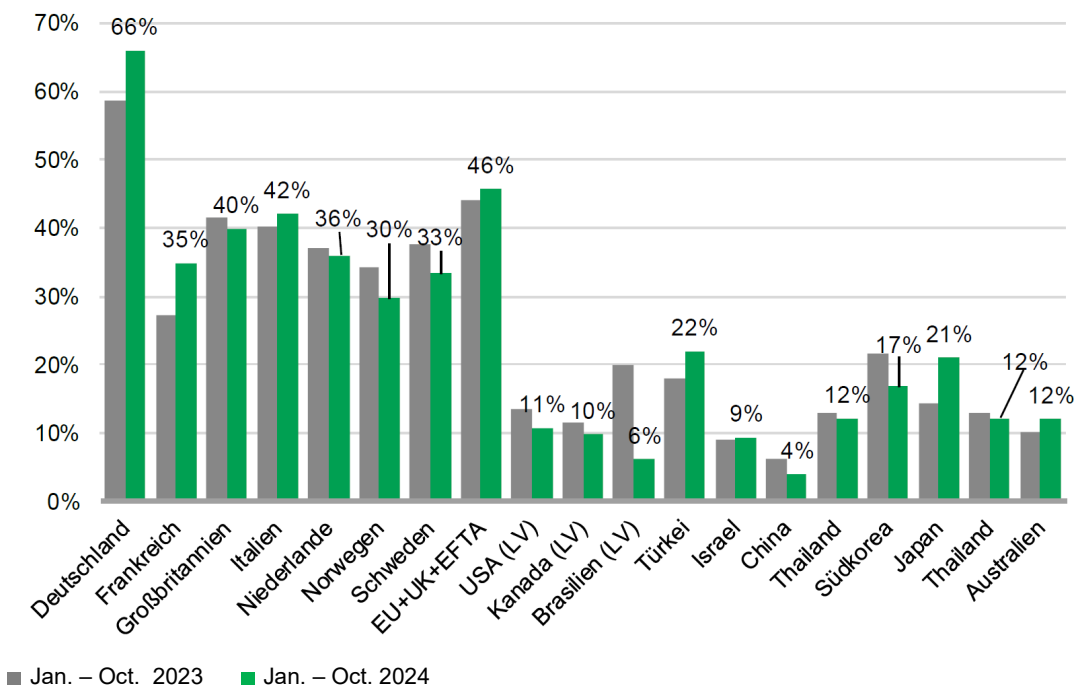
New Electric Car Registrations in the Most Important Markets Jan.- Oct. 2024

	Electric registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Oct. 2024 vs. Oct. 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	464.222	-18%	2% ↗	3.382.691	19,8%	24,0%	66%	59%	68%
France	349.278	-3%	-22% ↘	1.856.007	24,9%	25,1%	35%	27%	28%
UK	439.163	17%	14% ↗	2.022.230	26,5%	23,4%	40%	42%	45%
Italy	95.549	-13%	-23% ↘	583.996	7,2%	8,4%	42%	40%	33%
Netherlands	145.469	8%	36% ↗	811.712	46,6%	42,8%	36%	37%	35%
Norway	94.539	0%	35% ↗	949.246	91,5%	90,4%	30%	34%	32%
Sweden	124.594	-10%	1% ↗	806.361	57,0%	59,2%	33%	38%	39%
EU+UK+EFTA	2.378.292	-3%	2% ↗	13.456.494	22,0%	22,8%	46%	44%	45%
USA (LV)	1.240.761	6%	10% ↗	5.951.555	9,5%	9,1%	11%	13%	9%
Canada (LV)	213.224	43%	50% ↗	812.266	13,6%	10,3%	10%	12%	10%
China	8.247.875	46%	66% ↗	27.942.389	46,0%	32,6%	4%	6%	19%
South Korea	116.537	10%	5% ↗	650.563	9,9%	8,6%	17%	22%	12%
Japan	62.244	-23%	-24% ↘	534.114	2,0%	2,4%	21%	14%	4%

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

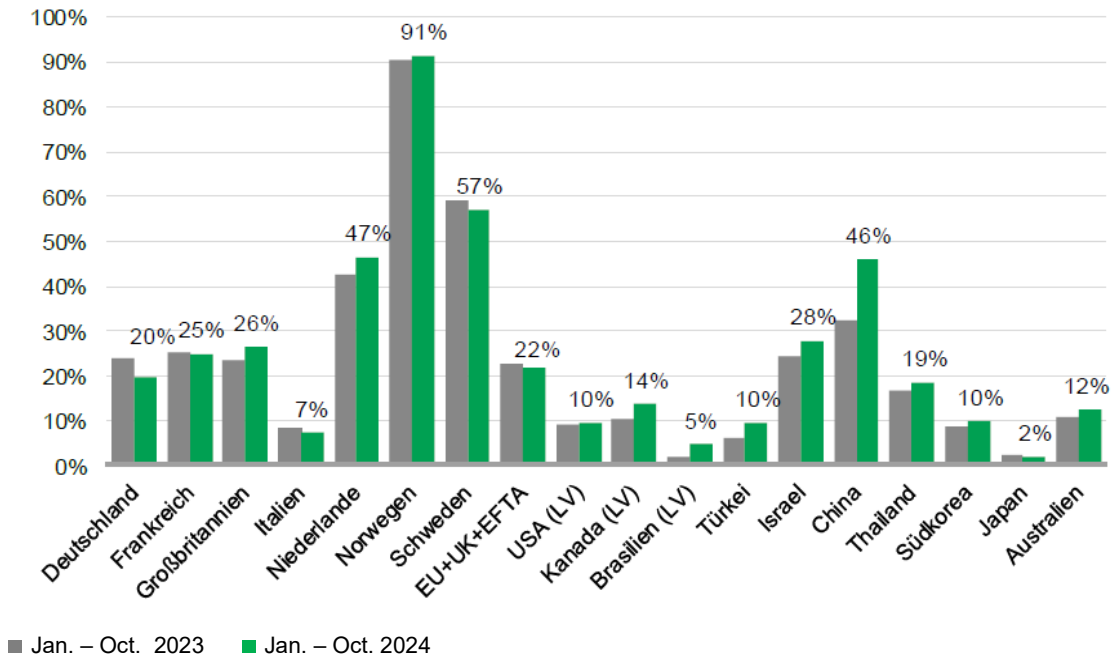
In **October**, new electric vehicle registrations in **Europe** recorded a slight growth of +2%. The **Netherlands** (+36%), **Norway** (+35%) and the **United Kingdom** (+14%) were the drivers, while **Italy** (-23%) and **France** (-22%) were acting as brakes. Outside Europe, the dynamics remain strong in **China**, the largest EV market, with a growth of at +66%. In the USA, following a decline in the previous month, there was an upward trend again at +10%. Canada expands its lead as the third-largest market outside of Europe with an increase of 50%, followed by South Korea (+5%).

Market Shares of Electric Passenger Car of German Brand Manufacturers



The market share of the German automotive brands in Europe has increased by two percentage points to 46% over the course of the year. This was due to the growing popularity of German brands in **Germany** (+7%), **France** (+8%) and Italy (+2%), while **Norway** lost 4 percentage points of market share and the **UK** 2 percentage points. In **China**, by far the largest EV market in the world, the already low market share of 6% has further declined to 4%. The reason for this decline is the plug-in hybrids and range extenders, in which German brands no longer play a significant role. The BEV market share fell by one percentage point to 6%. In the **USA**, the EV market share decreased from 13% to 11%. In **South Korea**, the German brands hold a double-digit market share in electric cars at 17% (-5%), while in Japan, they had a 21% share (+7%).

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



Over the course of the year, **the share of electric vehicles in Europe** has fallen by one percentage point to 22%. The highest shares of electric vehicles in Europe were recorded in Norway at 91.5% and Sweden 57% (a decline of 2.2 percentage points). Following these were Denmark (54.2%), Finland (48.8%, a decline of 4.8 percentage points), the Netherlands (46.6%), Belgium (41.7%), Iceland (40.7%, a decline of 14 percentage points) and Malta (37.2%). Luxembourg (35.6%) is in second place, followed by Portugal (32.3%), Switzerland (27.1%, down 1.9 percentage points), the UK (26.5%), France (24.9%), Ireland (24.2%, down 3.8 percentage points), Austria (23.9%, down 2.8 percentage points) and Germany (19.8%, down 4.2 percentage points). **China** now achieved 46% electric share.

BEV and PHEV new registrations of cars in the most important markets Jan.- Oct. 2024							
	BEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Oct. 2024 vs. Oct. 2023	Share of BEV to electric YTD	PHEV* New registrations / sales (YTD)	Change YTD vs. Previous year (2024 vs. 2023)	Change Oct. 2024 vs. Oct. 2023
Germany	311.881	-27%	-5% ↔	67%	152.198	9%	18% ↔
France	237.737	3%	-18% ↘	68%	111.012	-15%	-28% ↘
UK	299.733	14%	24% ↗	68%	139.430	23%	-2% ↘
Italy	53.254	3%	-13% ↘	56%	42.294	-28%	-33% ↘
Netherlands	101.205	9%	32% ↗	70%	44.264	6%	44% ↗
Norway	91.788	5%	45% ↗	97%	2.742	-62%	-72% ↘
Sweden	74.619	-18%	-7% ↔	60%	49.969	3%	12% ↗
EU+UK+EFTA	1.602.859	-2%	7% ↗	67%	774.708	-4%	-7% ↘
USA (LV)	989.000	5%	10% ↗	80%	251.293	11%	7% ↘
Canada (LV)	156.781	37%	50% ↗	74%	56.422	64%	49% ↘
China	4.795.667	25%	43% ↗	58%	3.452.154	91%	111% ↗
South Korea	107.357	15%	2% ↘	92%	6.588	-26%	72% ↗
Japan	27.530	-25%	-21% ↔	44%	34.080	-22%	-28% ↘

* BEV = Battery Electric Vehicle, PHEV = Plug-in Hybrid EV

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

In October, **new BEV registrations in Europe** increased by 7%, continuing the positive trend from the previous month, albeit at a moderate pace. Growth is expected to continue next year due to the interim CO2 target. Significant gains were recorded in Norway (+45%), where the ban on combustion engines will take effect next year, as well as in the Netherlands (+32%) and the United Kingdom (+24%). In the UK, the specified ZEV (Zero Emission Vehicle) share of 22% for 2024, established under the "car registration trading scheme," was leading to increased dynamics. However, this share is expected to fall short of the average target, remaining at 18.1% throughout the year. In Sweden, the weak performance continued against the backdrop of an overall market decline of 7%. In the overseas markets, there were increases in October in **China** (+43%), **Canada** (+50%), and the **USA** (+10%). The decline was in **Japan** (-21%), where electric mobility continued to lag behind.

So far this year, **China** is the only one of the three major BEV markets to record significant growth of +25%. The **USA** recorded moderate growth at a low level (+5%), **Europe** (-2%) is currently dragging down global development.

The development of **PHEVs in Europe has been heterogeneous so far this year (-4 percent)**. **Norway** (-62%) and **Italy** (-28%) recorded high declines. In **Germany**, there was a certain rebound of +9% after the weak previous year due to the expiry of funding on January 1, 2023. **China** had a very high growth of +91 percent, where 42% of newly registered electric cars are now PHEVs including range extenders. Growth was also high in **Canada** (+64%).

Elektro Germany November 2024

Overview of New Electric Car Registrations Germany

	Nov. 2024	Nov. 2023	24/23 in	Jan.-Nov. 2024	Jan.-Nov. 2023	24/23 in	Anteil Nov. 2024	Anteil Nov. 2023	Anteil Jan.-Nov. 2024	Anteil Jan.-Nov. 2023
Elektro gesamt	55.778	63.068	-12%	520.000	627.652	-17%	22,8%	25,7%	20,1%	24,1%
darunter										
BEV	35.167	44.942	-22%	347.048	469.565	-26%	14,4%	18,3%	13,4%	18,0%
Brennstoffzelle	7	2	250%	150	257	-42%	0,0%	0,0%	0,0%	0,0%
Plug-In Hybrid (PHEV)	20.604	18.124	14%	172.802	157.830	9%	8,4%	7,4%	6,7%	6,1%
Zum Vergleich:										
Hybrid (ohne Plug-In)	73.950	60.463	22%	684.923	608.893	12%	30,2%	24,6%	26,4%	23,4%
dar. Mild-Hybrid*	60.650	52.977	14%	567.384	522.872	9%	24,8%	21,6%	21,9%	20,1%
Erdgas	0	50	-100%	137	1.304	-89%	0,0%	0,0%	0,0%	0,1%
LPG	942	913	3%	12.598	11.827	7%	0,4%	0,4%	0,5%	0,5%
Alternative Antriebe ges	130.670	124.494	5%	1.217.658	1.249.676	-3%	53,4%	50,7%	47,0%	48,0%
Neuwagen gesamt	244.544	245.701	0%	2.592.610	2.602.726	0%	100,0%	100,0%	100,0%	100,0%

* Aktueller Monat geschätzt.

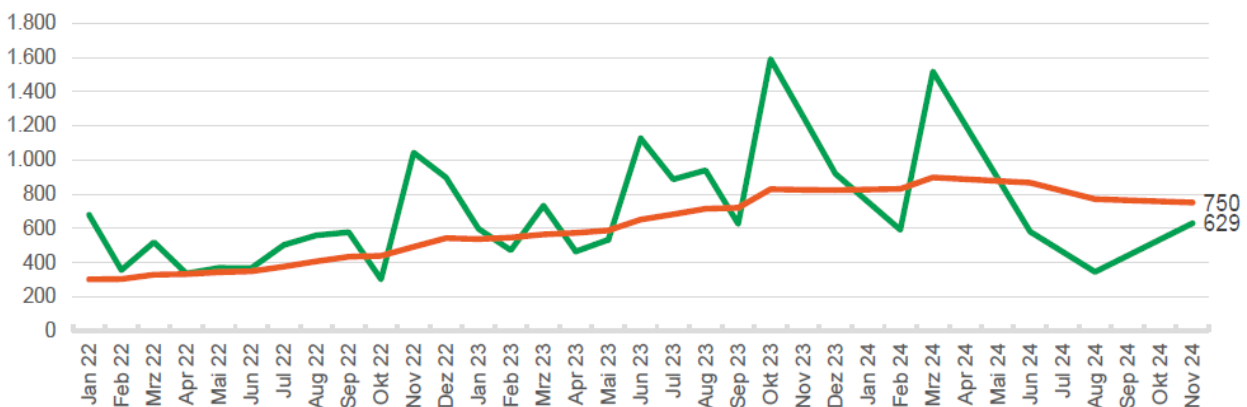
Quelle: KBA, VDA

In November, **new electric car registrations of 55,778 units continued to consolidate despite a decline of 12 percent** (due to pre-purchase effects from last year related to the announced reduction in incentives). This trend is expected to continue until the end of the year. The BEV share fell to 14.4 percent (previous month: 15.3 percent), which was still below the 2023 average of 18.4 percent. To achieve a target of 15 million EVs in the portfolio by 2030, a fourfold increase of new electric vehicle registrations over the past 12 months to 2.39 million per year would be necessary. If we extrapolate the BEV registrations from November, it would result in only about 3.7 million registered BEVs by 2030.

The market share of **German manufactures** rose to 74 percent in November (previous year: 67 percent). German OEMs significantly increased their market share for BEVs to 76 percent (previous year: 62 percent) and lost around 6 percentage points to 71 percent in PHEVs.

The **electric car market forecast for 2024 is 552,000 units (-21 percent)**. This is based on individual forecasts of 372,000 BEVs and 179,000 PHEVs (+2 percent).

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



12-month average

Source: BNetzA

As of December 1st, 2024, **154,037 charging points** (LP, of which 33,419 were fast charging points with an output of over 22kW and of which 22,624 were high-performance charging points with over 149 kW) were registered with the Federal Network Agency (BNetzA) in Germany. With a stock of 2.6 million e-cars on December 1st, there were now 59 charging points for every 1,000 EVs (or 17 EVs per charging point). The **twelve-month moving average** has now decreased to 750 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 rate of 2,700 LP per week would be necessary. To achieve this, the expansion rate of the last 12 months would have to be more than tripled. At the current rate, around 400,000 LP would be available by 2030. The National Centre for Charging Infrastructure (NLL) estimates that the demand will be between 380,000 and 680,000 charging points in 2023. In three out of ten municipalities, there are still no charging points. More than seven out of ten of all municipalities (71 percent) have not yet installed a fast-charging point (as of December 1st, 2024).

New Electric Car Registrations in Germany by Group

Rang Hersteller	1-11/2024	1-11/2023	Veränd.	BEV 1-11/2024	BEV-Anteil
1 VW	167.733	176.009	-5%	121.540	72%
2 Mercedes-Benz	84.276	87.846	-4%	43.794	52%
3 BMW	68.871	65.425	5%	46.578	68%
4 Geely	38.515	24.256	59%	15.840	41%
dar. Volvo	35.382	15.392	130%	12.762	36%
5 Hyundai	34.793	50.755	-31%	26.826	77%
6 Tesla	33.669	59.684	-44%	33.669	100%
7 Stellantis	29.511	76.769	-62%	21.133	72%
8 Ford	15.036	13.920	8%	4.707	31%
9 SAIC	14.355	16.262	-12%	14.338	100%
10 Renault-Nissan	13.326	30.441	-56%	9.357	70%
GESAMT	520.000	627.652	-17%	347.048	67%
dar. chinesische Herst.*	23.331	34.236	-32%	22.292	96%
Marktanteil	4,5%	5,5%		6,4%	
Volvo EX30 (aus China)	8.314			8.314	100%

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

Quelle: KBA

In the course of the year, VW ranked ahead of Mercedes-Benz at the top of new electric vehicle registrations in Germany. BMW and Geely followed ahead of Hyundai and Tesla. Stellantis was in the 7th place, ahead of Ford, which has left SAIC behind. Renault-Nissan completed the top ten.

When considering only battery electric vehicles (BEVs), VW led ahead of BMW, Mercedes-Benz and Tesla. This was followed by Hyundai, Stellantis, Geely, SAIC, Renault-Nissan and Ford. The market share of Chinese manufacturers (excluding Volvo) for EV has decreased by one percentage point to 4.5 percent. With Volvo, it would be 11.3 percent.

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