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# Electric Vehicle Sales Review Q3 2024



Foresight to drive the industry

October 2024



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## Global EV market share continues to rise

Back in the first quarter of 2023, 28% of vehicles sold in all analyzed markets were EVs (BEVs, PHEVs or hybrids). By the third quarter of 2024, that proportion had risen to 41%. Although progress is not uniform across all markets, the overall trajectory of the EV market continues to inspire optimism.

Much of the rise in market share can be explained by the rapid expansion of the Chinese PHEV market, which has more than trebled in size since the first quarter of 2023. In total, more than 3 million EVs were sold in China in Q3 2024, representing more than half of the total in all analyzed markets.

China's PHEV exports have also shot up, more than doubling during the first three quarters of 2024 year-on-year. The European Union believes that state subsidies have awarded Chinese OEMs an unfair cost advantage, and barring a last-minute reversal, will soon impose tariffs on Chinese-made imports. However, as our Analyst Insights section shows, some Chinese manufacturers are poised to fight back, developing production plans in Europe in order to circumvent the tariffs.

Other countries and regions have also boasted success stories in the third quarter. EV sales are dominant in the top five European markets, comprising 56% of all new registrations. More than a third (35%) of all vehicles sold in these markets were hybrids. The United Kingdom is currently the most buoyant within the European top 5, with BEV market share alone now standing at 20%.

The United States market also continues to develop steadily, with total EV market share passing 20% for the first time in Q3 2024. Norway, however, continues to beat all-comers, reaching a BEV market share of 95%.



EVs\* represented four  
in ten vehicles sold in  
all analyzed markets  
in Q3 2024

41%

EV market share across all  
analyzed markets in Q3 2024



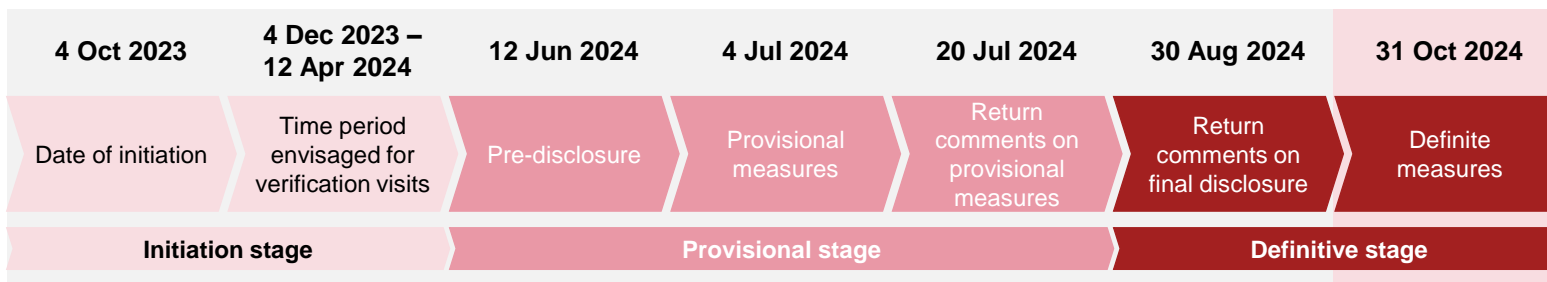
# EU tariffs on BEVs built in China now imminent

**Barring a last-minute compromise, the European Union will soon press ahead with substantial tariffs on Chinese-made BEVs and REEVs of up to 45 percent.**

The EU voted on the fourth of October to impose tariffs, with 10 members voting in favor, five against and 12 abstaining. The tariffs, which are currently due to go into force at the start of November, represent an attempt to counter what the EU believes is an unfair competitive advantage for Chinese-made BEVs and REEVs. The Chinese government has awarded various generous subsidies to their local BEV brands in order to accelerate the country's ambitions for electric transformation. This state assistance has allowed Chinese brands to enter the European market with the latest technology and prices that domestic brands cannot match.

Indeed, the cost advantage of approximately 20% that Chinese-made BEVs typically enjoy have made them a particularly attractive purchase in the highly price-sensitive low to mid-range market. The market share of Chinese-made vehicles among overall BEV sales in Europe has jumped accordingly – from 3% in 2020 to 22% in 2023.

## Timeline for EU tariff decision



The imminent tariffs, which will apply on top of the already existing 10% import tax, are set individually for each manufacturer, and are based on various factors, such as the level of cooperativeness with the EU's anti-subsidy investigation. The tariff rate will reach as high as 35.3% for Chinese-made BEVs. Some European and Chinese brands automatically received the highest rate so far as the models were not yet launched during the discussion period. The tariffs currently only apply to fully electric passenger cars meaning all other powertrains and all commercial vehicles continue with only the existing 10% import tax.

Resistance to the tariffs from EU member states has arisen for two main reasons. First, the tariffs will not only affect Chinese OEMs, but also European brands that produce vehicles in China and import them back to

Europe, such as BMW, Renault and Volkswagen. Second, it is feared that the tariffs could provoke retaliatory actions, thus potentially harming European brands in any industry seeking to expand their operations in China.

### Affected OEMs as of 31 Oct 2024\* (active for 5 years, negotiations pending)

Strategic group	Regular tariff	Punitive tariff
BYD		17.0%
Geely		18.8%
SAIC		35.3%
Tesla	10% <span style="color: red;">+</span>	7.8%
Other Cooperative**		20.7%
Other Uncooperative***		35.3%

\*Guarantee in the form to be decided by customs in each EU member state, collected only if and when definitive duties are imposed; \*\*Other EV producers in China that cooperated in the anti-subsidy investigation but have not been individually sampled; \*\*\*Other EV producers in China that did not cooperate during the investigation  
Source: PwC Autofacts@ analysis, ACEA, European Commission, Reuters

# Chinese OEMs respond with European production plans

**New tariffs could reduce BEV imports from China by 25%, representing a value of \$4 billion according to the Kiel Institute.**

With a higher price attached to a smaller number of Chinese-made vehicles, domestic European brands will initially find it easier to compete, particularly in the low-to-medium cost bracket where they previously faced a disadvantage.

However, Chinese OEMs are poised to fight back, expanding their production in Europe to circumvent the punitive tariffs. Various approaches are open to them: full local production (an all new plant “greenfield” or currently existing plant “brownfield”), as planned by the

likes of BYD and Chery; joint production in the existing plants of European partners; semi knocked-down (SKD) or completely knocked-down (CKD) import and assembly of kits from China; or outsourcing to a Europe-based contract manufacturer. The focus is expected to be on lower cost Eastern and Southern European countries.

Every Chinese OEM will weigh up which manufacturing model best suits their commercial and financial interests. It is estimated that each OEM will need to achieve

annual sales volumes of at least 100,000 units in Europe to justify local production without a partner.

Chinese OEMs would naturally prefer to export from China, where they also have overcapacity, know their local suppliers and have lower costs. Production in Europe avoids potential tariffs and negative public relations, but increases complexity by producing in multiple locations with different cultures and work ethics. At the same time, a global footprint reduces the risk of natural disasters and offers fewer geopolitical risks.

	Brand	Location	SoP*
Confirmed	BYD	Szeged, HU	2025
	Chery	Barcelona, ES	Q4 2024
	Leapmotor	Tychy, PL	H2 2024
Unconfirmed	Chery	IT, UK	?**
	Dongfeng	IT	?**
	MG (SAIC)	CZ, ES, HU	?**
	Zeeker (Geely)	BE, SE	?**
















**700,000+** Chinese passenger cars produced in Europe in 2030

PwC Autofacts® predicts that Chinese OEMs will manufacture at least 700,000 passenger cars in Europe in 2030 across all of these manufacturing models, representing more than 5% of total production in the region. The definition covers Chinese OEMs such as MG, Zeeker and BYD but excludes Chinese-owned European OEMs such as Volvo and Lotus. A higher Chinese production volume in Europe will likely lead to greater overcapacity in Europe, unless part of the additional volume is produced in existing plants.

# Tesla Model Y leads in all key markets

Top-selling BEVs in Q1-Q3 2024 (ranking change Q1-Q3 2024 vs. H1 2024)

Europe Top 4 			China 			USA 		
Model	Sales Q1-Q3 2024		Model	Sales Q1-Q3 2024		Model	Sales Q1-Q3 2024	
 Tesla Model Y	52,871	→ 0	Tesla Model Y	337,648	→ 0	Tesla Model Y	284,831	→ 0
 Tesla Model 3	29,290	→ 0	BYD Seagull	297,395	→ 0	Tesla Model 3	131,975	→ 0
 Peugeot E-208	23,423	↑ 2	BYD Yuan Plus	197,099	→ 0	Ford Mustang Mach-E	35,626	→ 0
 VW ID.3	23,225	→ 0	Wuling Hongguang Mini EV	154,432	↑ 1	Hyundai Ioniq 5	30,318	→ 0
 Skoda Enyaq	21,809	↑ 5	BYD Qin Plus EV	136,603	↓ 1	Tesla Cybertruck	28,250	New
 Fiat 500e	21,763	New	Wuling Bingo	128,703	↑ 3	Rivian R1S	23,399	↓ 1
 MG 4	21,165	↓ 4	Tesla Model 3	122,552	↑ 1	Ford F-150 Lightning	22,807	↓ 1
 VW ID.4, ID.5	19,557	↑ 1	Aion Y	120,807	↓ 2	Cadillac Lyriq	20,318	↓ 1
 BMW iX1	18,447	↓ 1	BYD Dolphin	111,244	↑ 1	BMW i4	17,666	↑ 1
 Volvo EX30	16,340	↓ 2	Aion S	108,757	↓ 3	VW ID.4	16,375	↓ 1



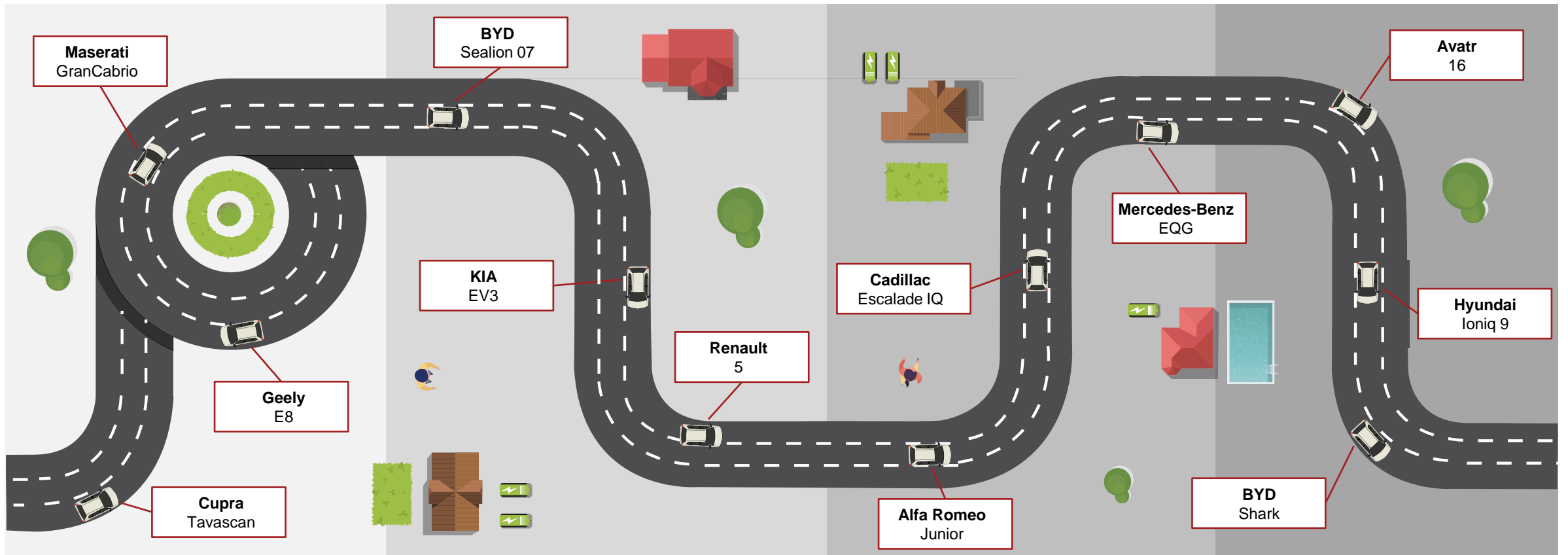
# Upcoming BEVs to drive market growth

Q1 2024

Q2 2024

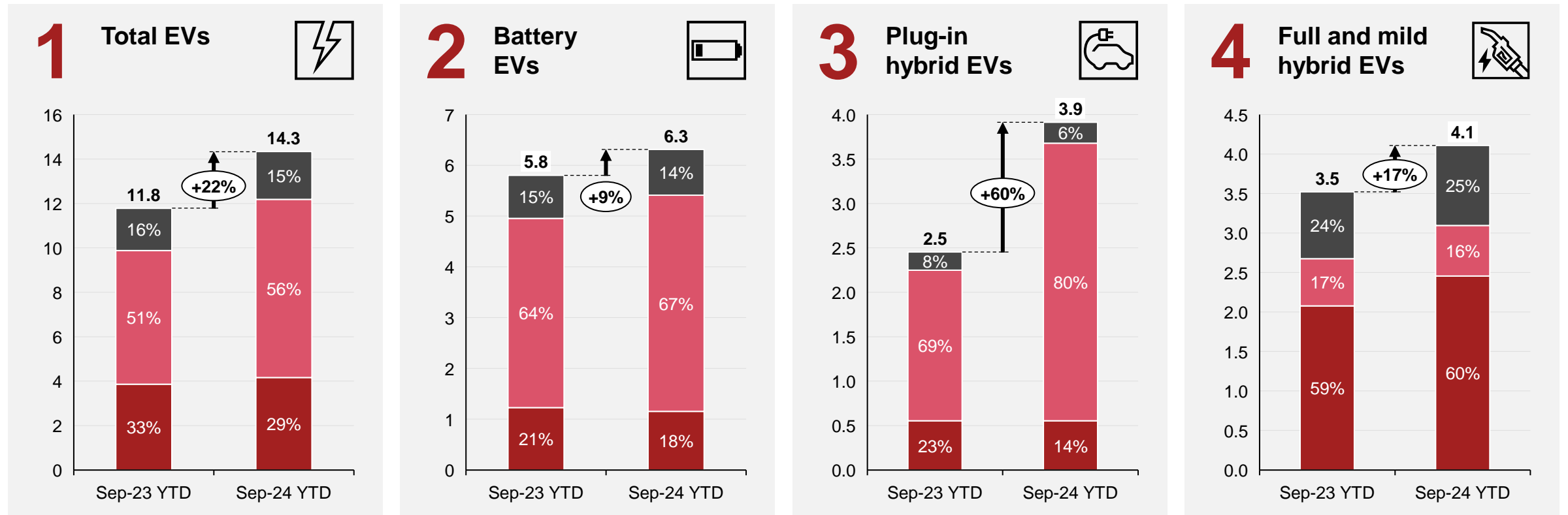
Q3 2024

Q4 2024



# Electric vehicle sales growth continues

Q3 2023 YTD vs. Q3 2024 YTD (in million)



■ WE 5+5 ■ China ■ USA



# Western Europe 5+5

## European Top 5: France, Germany, Italy, Spain and UK

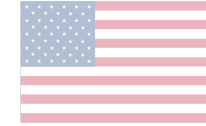
Electric vehicles are now clearly in the ascendancy in the top five European markets, with a market share of 56% in the third quarter of 2024. The market share for hybrids alone amounted to 35%, more than one in three vehicles now sold in the region. This hybrid growth is due in large part to mild hybrids becoming standard in many models.

Indeed, whereas BEVs and PHEVs suffered year-on-year declines in Q3 2024, hybrids continued their impressive growth, with sales increasing by 16%. Hybrid sales growth was particularly strong in France (34%) and Spain (25%).

On the other hand, BEV and PHEV sales in the top five European markets suffered significant declines, down by 19% and 8% respectively in Q3 2024 vs. Q3 2023. The fall in BEV sales can be mostly attributed to performance in the large German market, which registered a year-on-year quarterly decline of 45%. This Q3 showing follows a clear pattern throughout 2024 in the German market, which has been adversely affected by the sudden termination of the BEV subsidy program at the end of 2023. Nevertheless, the 17% BEV share in September was the best result so far this year.

Despite the overall BEV sales decline across all five markets, Spain and the UK have been consistently bucking the trend during the year. BEV sales increased by 20% in the third quarter of 2024 for both in comparison with the equivalent period last year, the UK again boosted by the government's ZEV mandate. BEV market share in the UK is now comfortably the highest in the European top 5, at 20% in September. Indeed, UK BEV unit sales in Q3 (103,000) even exceeded the number registered in the larger German market (92,000).

Whereas the other markets suffered YoY declines in PHEV sales, the UK proved an outlier, up by 18% in Q3 2024. Total EV market share in the UK, now standing at 66%, outstrips the other four markets, albeit closely followed by France with 62%.



	WE 5+5	Q3 2024	Comparison to Q3 2023
BEV		384,000	-14%
PHEV		169,000	-8%
Hybrid		783,000	+16%
<b>Total EV</b>		<b>1,336,000</b>	<b>+2%</b>

**Other European markets: +5** (Austria, Netherlands, Norway, Sweden, Switzerland)

Among the other European markets, only Norway and the Netherlands managed to register year-on-year BEV sales growth in Q3, up by 19% and 11% respectively. BEV market share in Norway now stands at a mammoth 95%. Next in line in terms of BEV market share are Sweden and the Netherlands, at 38% and 35% respectively.

Meanwhile, Sweden enjoys the highest PHEV market share (21%), and Switzerland the highest hybrid market share (35%).

# China and other Asian countries

## China

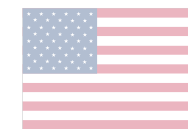
The total EV market in China grew by a third (33%) in the third quarter of 2024 when compared with the equivalent period last year. This performance came about despite the decline of 9% in overall powertrain sales in the same time frame.




PHEV sales were responsible for the bulk of that growth, up by 79% in Q3 2024 vs. Q3 2023. Meanwhile, BEV sales increased by 15% over the same period. This continuing growth has led to a sharp hike in the combined BEV/PHEV market share, which now stands at more than 50%, almost doubling from just 26% in the first quarter of 2023. A combined total of more than three million BEVs and PHEVs were sold in China in the third quarter.

PHEV exports from China have shoot up during the first three quarters of 2024, up by 110%.

## Japan

The Japanese EV market is dominated by the sale of hybrids, with a market share of 59% in Q3 2024. The combined market share of BEVs and PHEVs is just 3%. Hybrid sales grew year on year by 11% in Q3 2024, while BEV and PHEV sales fell by 14% and 35% respectively.



	China	Q3 2024	Comparison to Q3 2023
	BEV	1,718,000	+15%
	PHEV	1,331,000	+79%
	Hybrid	245,000	+3%
	<b>Total EV</b>	<b>3,294,000</b>	<b>+33%</b>

## South Korea

BEV sales grew by 18% in Q3 2024 vs. Q3 2023, while hybrid sales grew by 36%. BEV and hybrid market shares stand at 11% and 29%, respectively, while PHEVs have seen declines in popularity throughout 2024, recording a 15% drop in Q3 2024 year-on-year.

# United States

BEV sales grew by 11% in the third quarter of 2024 when compared with the equivalent period last year. BEV market share now stands at 9%. Several factors indicate that this percentage will continue to rise steadily – a wider array of products, a higher proportion of models that are meeting the critical minerals and battery components requirements for the \$7500 tax credit, a rapidly developing infrastructure, and the expansion of Tesla’s Supercharger network to accommodate non-Tesla BEVs.

Although some PHEV models do qualify for a tax credit, their generally higher purchase price explains their contrasting fortunes. PHEV sales fell by 16% in Q3 2024 vs. Q3 2023, and PHEV market share remains at just 2%. Hybrid sales grew by 28% in the same period, resulting in a market share of 11%.

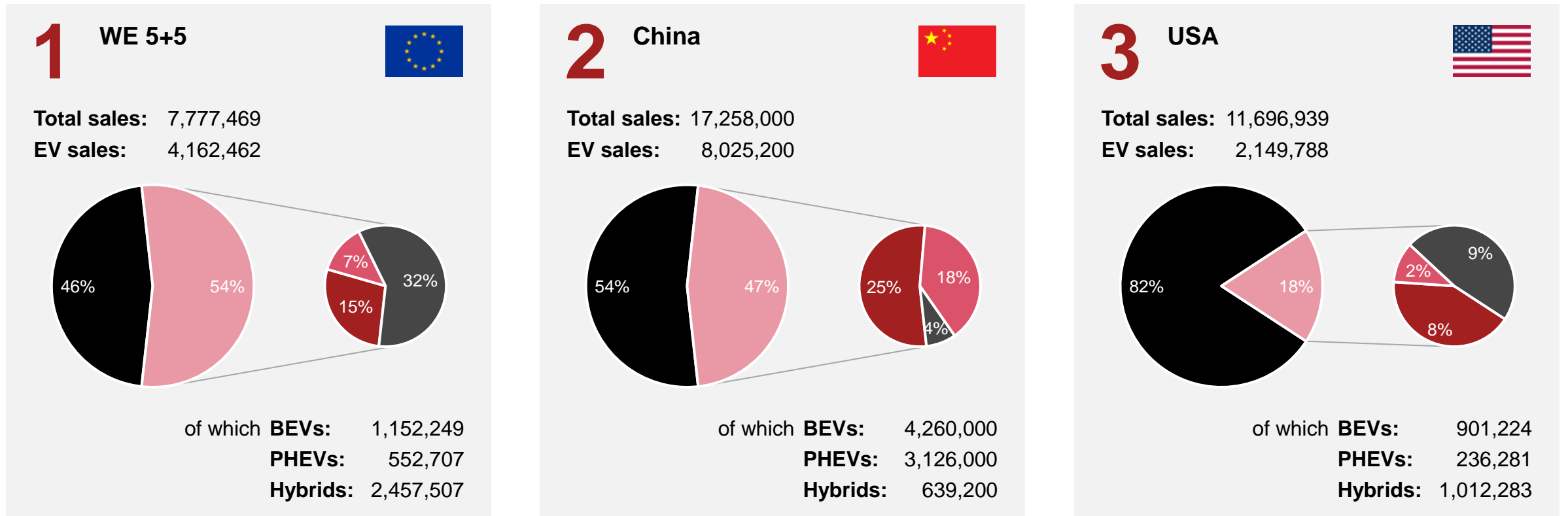
Total EV market share in the USA has now exceeded 20% for the first time.



USA	Q3 2024	Comparison to Q3 2023
BEV	344,000	+11%
PHEV	67,000	-16%
Hybrid	409,000	+28%
<b>Total EV</b>	<b>820,000</b>	<b>+15%</b>

# Shares of electric vehicle registrations

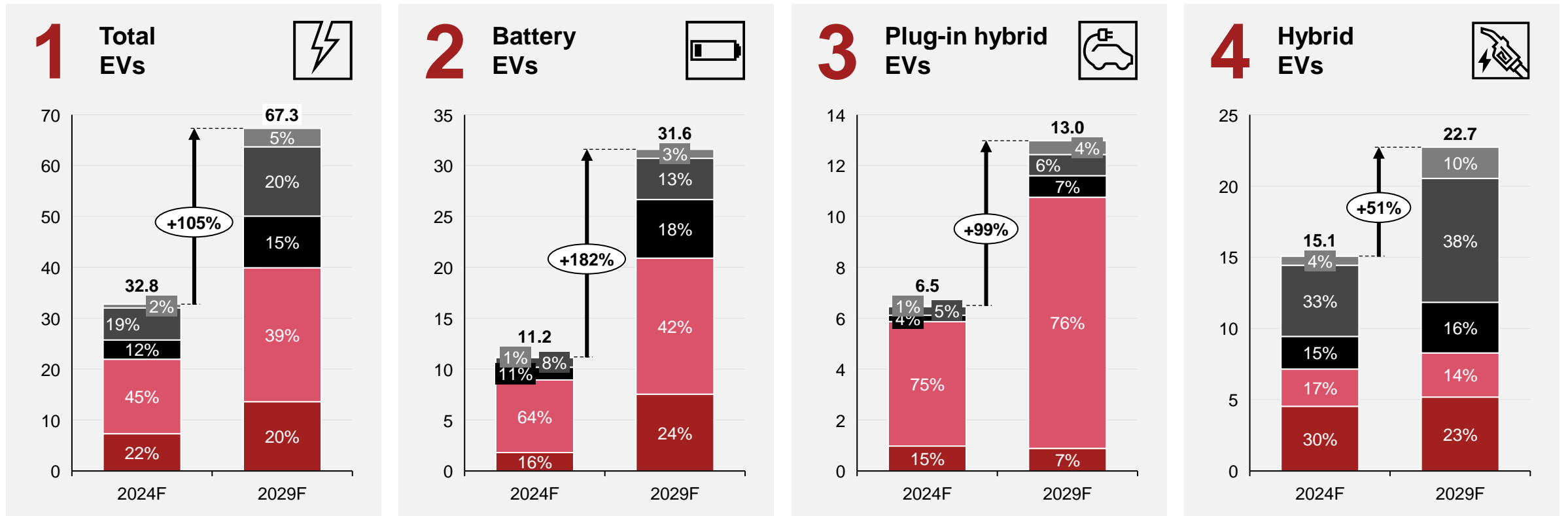
## Electric vehicle sales in Q3 2024 YTD



ICE
  EV
  BEV
  PHEV
  Hybrid

# Regional electric vehicle\* assembly forecast

2024F vs. 2029F (in million)



Western + Central Europe China NAFTA Asia-Pacific (excl. China) RoW

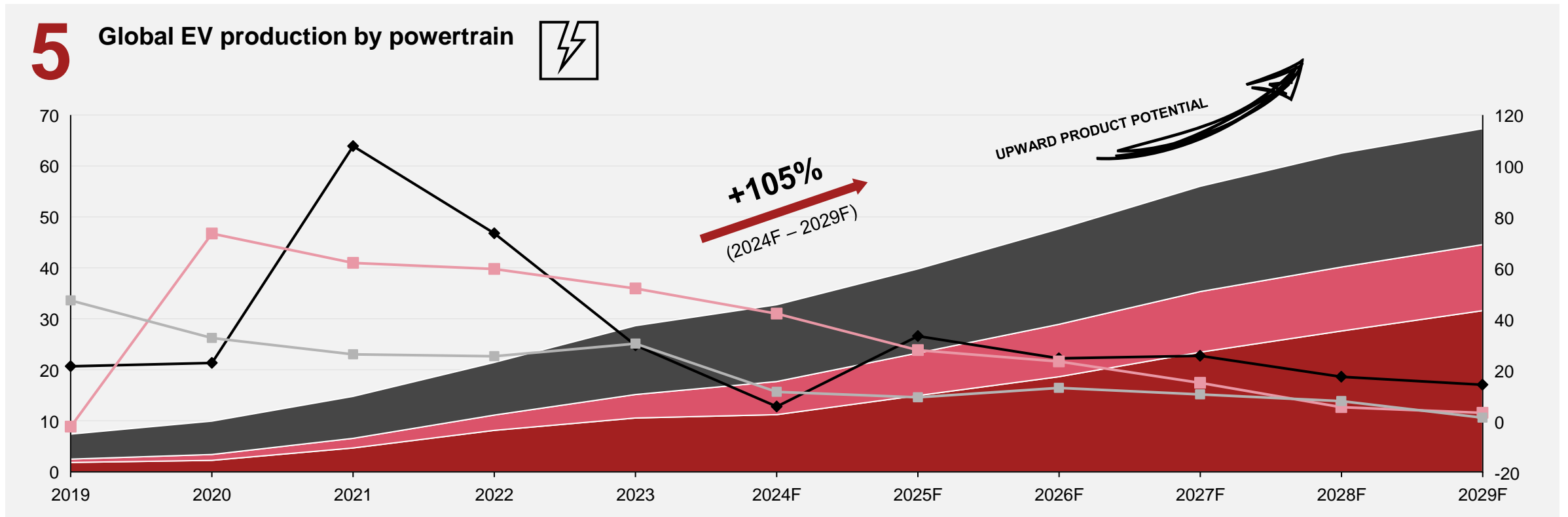




#### 4. Electric vehicle production forecast

# Electric vehicle\* assembly forecast

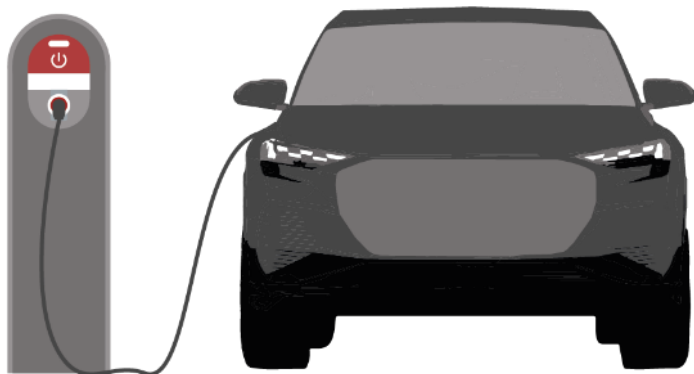
2019 – 2029F (in million (lhs), growth rate in % (rhs))



■ BEV ■ PHEV ■ Hybrid —◆— BEV growth —■— PHEV growth —■— Hybrid growth

# Overview: BEV model launches

2024 (not exhaustive)

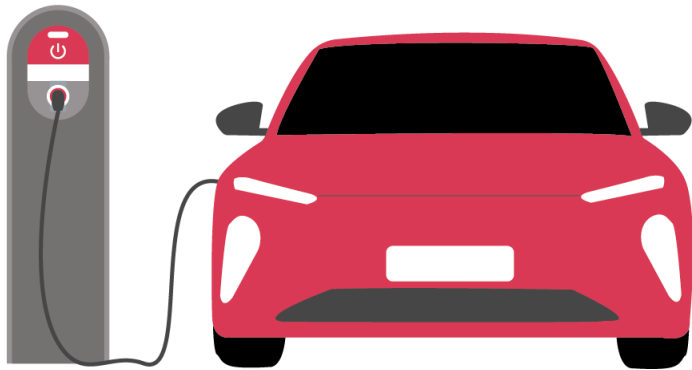


Brand	Model	Launch	Quarter
Avatr	16	2024	Q4
BYD	Seal 06 GT	2024	Q4
BYD	Shark	2024	Q4
Cadillac	Celestiq	2024	Q4
Geely	Xingyuan	2024	Q4
Hyundai	Ioniq 9	2024	Q4
Jeep	Recon	2024	Q4
Mercedes-Benz	CLA EQ	2024	Q4
MG	S5	2024	Q4
Opel	Grandland	2024	Q4
Toyota	bZ3C	2024	Q4
Toyota	bZ3X	2024	Q4
Wuling	E-Sedan	2024	Q4
Xpeng	P7+	2024	Q4
Zeekr	7X	2024	Q4



# Overview: BEV model launches

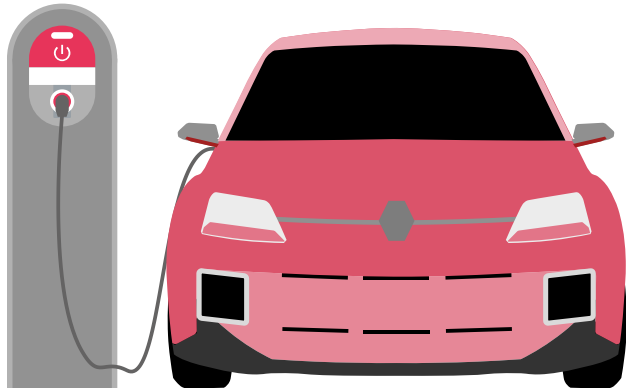
2025 – 2028 (not exhaustive)



Brand	Model	Launch
Alfa Romeo	Alfetta	2028
Audi	A8 e-tron	2028
Audi	Q10 e-tron	2028
Bentley	Bentayga	2026
BMW	iX5	2026
BMW	iX6	2028
BMW	iX7	2027
Chery	Fulwin E05	2026
Chery	Fulwin E06	2025
Chery	Tiggo 5	2026
Chevrolet	Tahoe EV	2027
Chrysler	ICON	2026
Cupra	Raval	2026
Dodge	Durango	2026
Fangchengbao	Bao 3	2025

# Overview: BEV model launches

2025 – 2028 (not exhaustive)



Brand	Model	Launch
Ferrari	Roma	2028
Geely	Geome E	2028
Genesis	GV90	2026
Hyundai	Elexio EV	2025
Kia	EV2	2025
Kia	EV7	2027
Lamborghini	Lanzador	2028
Lotus	Emira	2028
Lotus	Exige	2026
Lucid	Earth	2027
Polestar	Polestar 7	2027
Rolls-Royce	Cullinan	2027
Tesla	Cybercab	2026
Volkswagen	ID.1	2028
Volkswagen	ID.2	2026



## 6. Electric vehicle sales data

# Electric vehicle sales data

France, Germany, Italy, Spain, UK, WE 5

		Sep-24 YTD	Market Share	Sep-23 YTD	YTD YoY	Q3-24	QoY	Sep-24	MoY	Aug-24	MoY	Jul-24	MoY
	BEV	216,840	17.1%	204,615	6.0%	58,442	-12.4%	28,301	-6.2%	13,109	-33.3%	17,032	1.0%
	PHEV	99,098	7.8%	116,423	-14.9%	25,411	-33.9%	10,075	-35.7%	6,162	-35.3%	9,174	-30.7%
	Hybrid	412,695	32.6%	303,610	35.9%	132,184	34.2%	53,163	38.2%	30,576	12.6%	48,445	47.3%
	Total EV	728,633	57.6%	624,648	16.6%	216,037	6.1%	91,539	8.6%	49,847	-11.5%	74,651	18.5%
<b>France</b>	Other	537,278	42.4%	663,981	-19.1%	134,980	-30.9%	47,464	-34.1%	36,130	-36.9%	51,386	-22.1%
	BEV	276,390	13.1%	387,289	-28.6%	92,265	-44.8%	34,479	8.7%	27,024	-68.8%	30,762	-36.8%
	PHEV	132,861	6.3%	123,345	7.7%	43,312	-2.2%	14,936	-2.9%	13,565	-6.8%	14,811	3.2%
	Hybrid	545,301	25.8%	490,855	11.1%	181,335	8.7%	60,497	4.7%	55,779	-0.1%	65,059	22.4%
	Total EV	954,552	45.1%	1,001,489	-4.7%	316,912	-16.2%	109,912	4.8%	96,368	-38.6%	110,632	-4.8%
<b>Germany</b>	Other	1,161,522	54.9%	1,136,577	2.2%	327,521	-9.8%	98,936	-17.3%	100,954	-13.2%	127,631	0.4%
	BEV	48,217	4.0%	45,761	5.4%	13,275	1.5%	6,422	30.0%	2,590	-36.2%	4,263	4.4%
	PHEV	39,902	3.3%	52,626	-24.2%	11,300	-19.0%	4,102	-24.3%	2,400	-27.1%	4,798	-8.5%
	Hybrid	474,282	39.4%	420,445	12.8%	131,060	6.1%	53,264	-1.0%	27,940	2.4%	49,856	17.4%
	Total EV	562,401	46.8%	518,832	8.4%	155,635	3.4%	63,788	-0.6%	32,930	-4.9%	58,917	13.7%
<b>Italy</b>	Other	640,046	53.2%	658,508	-2.8%	160,188	-13.4%	57,937	-19.8%	36,232	-19.9%	66,019	-2.2%
	BEV	38,000	5.1%	34,710	9.5%	12,852	20.0%	6,329	70.0%	2,696	-24.8%	3,827	12.4%
	PHEV	42,239	5.7%	45,126	-6.4%	11,488	-14.7%	4,063	-17.5%	3,010	-10.5%	4,415	-14.8%
	Hybrid	276,718	37.2%	220,500	25.5%	85,701	24.8%	29,905	26.8%	21,261	12.6%	34,535	31.6%
	Total EV	356,957	47.9%	300,336	18.9%	110,041	18.5%	40,297	25.0%	26,967	4.4%	42,777	22.8%
<b>Spain</b>	Other	387,876	52.1%	411,160	-5.7%	99,404	-12.1%	32,847	-10.2%	25,355	-15.9%	41,202	-11.2%
	BEV	269,931	17.8%	238,541	13.2%	102,835	20.2%	56,387	24.4%	19,113	10.8%	27,335	18.8%
	PHEV	124,943	8.3%	98,993	26.2%	43,421	17.9%	24,486	32.1%	5,786	-12.3%	13,149	12.4%
	Hybrid	538,935	35.6%	461,739	16.7%	187,295	15.5%	104,237	11.6%	29,076	24.2%	53,982	19.0%
	Total EV	933,809	61.7%	799,273	16.8%	333,551	17.2%	185,110	17.7%	53,975	14.2%	94,466	18.0%
<b>UK</b>	Other	580,285	38.3%	652,635	-11.1%	173,780	-20.1%	90,129	-21.9%	30,600	-20.3%	53,051	-16.9%
	BEV	849,378	12.4%	910,916	-6.8%	279,669	-18.5%	131,918	13.8%	64,532	-50.8%	83,219	-13.4%
	PHEV	439,043	6.4%	436,513	0.6%	134,932	-8.2%	57,662	-3.8%	30,923	-17.2%	46,347	-6.8%
	Hybrid	2,247,931	32.8%	1,897,149	18.5%	717,575	15.8%	301,066	12.8%	164,632	7.9%	251,877	25.9%
	Total EV	3,536,352	51.7%	3,244,578	9.0%	1,132,176	2.0%	490,646	10.8%	260,087	-19.0%	381,443	10.3%
<b>WE 5</b>	Other	3,307,007	48.3%	3,522,861	-6.1%	895,873	-16.6%	327,313	-21.3%	229,271	-20.2%	339,289	-8.5%

### Legend

MoY = Month-on-Year  
 QoY = Quarter-on-Year  
 YoY = Year-on-Year  
 YTD = Year-to-Date





## 6. Electric vehicle sales data

# Electric vehicle sales data

**Austria, Netherlands, Norway, Sweden, Switzerland, WE 5+5**

		Sep-24 YTD	Market Share	Sep-23 YTD	YTD YoY	Q3-24	QoY	Sep-24	MoY	Aug-24	MoY	Jul-24	MoY
	BEV	32,632	17.1%	34,894	-6.5%	10,454	-9.3%	4,421	3.9%	3,100	-21.4%	2,933	-11.7%
	PHEV	12,500	6.5%	13,085	-4.5%	3,805	-11.0%	1,279	-16.5%	1,120	-22.3%	1,406	8.2%
	Hybrid	46,132	24.1%	38,383	20.2%	14,969	21.7%	5,078	13.6%	4,735	17.3%	5,156	35.7%
	Total EV	91,264	47.8%	86,362	5.7%	29,228	4.0%	10,778	5.1%	8,955	-5.0%	9,495	12.8%
<b>Austria</b>	Other	99,759	52.2%	96,524	3.4%	26,682	-5.0%	9,116	-4.9%	8,160	-12.9%	9,406	2.8%
	BEV	90,266	32.4%	84,962	6.2%	29,990	11.0%	12,461	20.6%	9,407	2.8%	8,122	7.7%
	PHEV	39,143	14.1%	38,135	2.6%	11,576	1.5%	3,667	0.1%	3,860	10.4%	4,049	-4.5%
	Hybrid	81,646	29.3%	67,937	20.2%	25,328	15.3%	8,601	10.3%	8,250	21.1%	8,477	15.2%
	Total EV	211,055	75.8%	191,034	10.5%	66,894	10.8%	24,729	13.5%	21,517	10.6%	20,648	7.9%
<b>Netherlands</b>	Other	67,474	24.2%	95,619	-29.4%	18,336	-28.6%	6,506	-17.9%	5,890	-28.7%	5,940	-37.3%
	BEV	80,935	88.2%	79,674	1.6%	28,909	18.5%	12,495	38.8%	10,480	13.3%	5,934	-3.5%
	PHEV	2,573	2.8%	6,643	-61.3%	461	-76.4%	147	-76.3%	161	-77.8%	153	-75.0%
	Hybrid	5,405	5.9%	5,684	-4.9%	552	-64.6%	143	-67.7%	249	-63.1%	160	-63.9%
	Total EV	88,912	96.9%	92,001	-3.4%	29,921	7.2%	12,784	27.1%	10,890	2.3%	6,247	-13.3%
<b>Norway</b>	Other	2,882	3.1%	3,498	-17.6%	615	-40.8%	182	-35.7%	224	-48.4%	209	-34.9%
	BEV	66,236	33.2%	81,785	-19.0%	23,915	-17.3%	11,566	-7.9%	6,819	-30.6%	5,530	-15.3%
	PHEV	44,337	22.2%	43,051	3.0%	13,348	-3.4%	5,223	-2.4%	3,881	-15.2%	4,244	8.9%
	Hybrid	18,931	9.5%	18,904	0.1%	5,432	-5.9%	1,966	-12.7%	2,091	-4.7%	1,375	3.5%
	Total EV	129,504	64.9%	143,740	-9.9%	42,695	-12.0%	18,755	-6.9%	12,791	-22.9%	11,149	-5.1%
<b>Sweden</b>	Other	69,890	35.1%	73,015	-4.3%	20,390	-11.5%	7,663	-12.3%	6,920	-13.3%	5,807	-8.1%
	BEV	32,802	18.7%	36,235	-9.5%	11,415	-12.7%	4,560	-11.2%	3,421	-20.2%	3,434	-5.9%
	PHEV	15,111	8.6%	16,211	-6.8%	4,488	-19.5%	1,704	-18.3%	1,231	-28.2%	1,553	-12.6%
	Hybrid	57,462	32.7%	49,791	15.4%	18,889	19.3%	6,972	20.5%	5,604	8.5%	6,313	29.2%
	Total EV	105,375	60.0%	102,237	3.1%	34,792	0.9%	13,236	1.8%	10,256	-8.2%	11,300	9.6%
<b>Switzerland</b>	Other	70,355	40.0%	80,669	-12.8%	19,720	-20.1%	6,919	-19.3%	5,671	-27.4%	7,130	-14.0%
	BEV	1,152,249	14.8%	1,228,466	-6.2%	384,352	-14.2%	177,421	12.9%	97,759	-41.7%	109,172	-11.4%
	PHEV	552,707	7.1%	553,638	-0.2%	168,610	-8.4%	69,682	-4.8%	41,176	-16.5%	57,752	-6.1%
	Hybrid	2,457,507	31.6%	2,077,848	18.3%	782,745	15.6%	323,826	12.5%	185,561	8.2%	273,358	25.4%
	Total EV	4,162,462	53.5%	3,859,952	7.8%	1,335,706	2.0%	570,928	10.2%	324,496	-16.5%	440,282	9.3%
<b>WE 5+5</b>	Other	3,617,367	46.5%	3,872,186	-6.6%	981,616	-16.6%	357,699	-20.7%	256,136	-20.3%	367,781	-9.0%

### Legend

MoY = Month-on-Year  
 QoY = Quarter-on-Year  
 YoY = Year-on-Year  
 YTD = Year-to-Date



## 6. Electric vehicle sales data

# Electric vehicle sales data

Australia, Belgium, Brazil, China, India, Indonesia

		Sep-24 YTD	Market Share	Sep-23 YTD	YTD YoY	Q3-24	QoY	Sep-24	MoY	Aug-24	MoY	Jul-24	MoY
	BEV	69,276	7.4%	65,743	5.4%	19,057	-15.9%	6,422	-27.2%	5,892	-15.6%	6,743	-1.5%
	PHEV	15,371	1.7%	6,743	128.0%	7,323	128.1%	2,470	95.4%	2,644	137.6%	2,209	164.9%
	Hybrid	131,505	14.1%	69,729	88.6%	48,282	53.7%	13,579	33.9%	16,664	43.9%	18,039	86.0%
	Total EV	216,152	23.2%	142,215	52.0%	74,662	30.3%	22,471	11.1%	25,200	28.0%	26,991	55.3%
<b>Australia</b>	Other	714,108	76.8%	757,071	-5.7%	228,186	-12.3%	77,410	-14.4%	75,586	-16.3%	75,190	-5.4%
	BEV	96,279	27.0%	68,696	40.2%	31,875	26.9%	12,142	32.8%	10,027	8.5%	9,706	44.2%
	PHEV	57,117	16.0%	76,661	-25.5%	11,622	-54.8%	3,566	-58.8%	3,723	-56.9%	4,333	-48.6%
	Hybrid	32,374	9.1%	27,786	16.5%	8,094	0.9%	2,875	3.0%	2,510	-2.0%	2,709	1.7%
	Total EV	185,770	52.1%	173,143	7.3%	51,591	-12.3%	18,583	-9.7%	16,260	-20.5%	16,748	-6.0%
<b>Belgium</b>	Other	170,799	47.9%	201,705	-15.3%	41,569	-19.3%	13,093	-28.5%	13,073	-20.1%	15,403	-8.6%
	BEV	45,658	2.6%	7,702	492.8%	14,489	267.7%	4,696	157.0%	5,095	336.6%	4,698	396.6%
	PHEV	38,243	2.2%	19,795	93.2%	15,784	74.4%	4,529	55.9%	5,343	48.2%	5,912	132.9%
	Hybrid	38,647	2.2%	29,990	28.9%	13,006	5.9%	4,101	10.0%	4,208	-8.1%	4,697	18.2%
	Total EV	122,548	7.0%	57,487	113.2%	43,279	71.3%	13,326	57.5%	14,646	56.6%	15,307	105.2%
<b>Brazil</b>	Other	1,629,619	93.0%	1,477,355	10.3%	630,542	9.7%	209,549	17.1%	208,804	11.3%	212,189	1.9%
	BEV	4,260,000	24.7%	3,729,479	14.2%	1,718,000	14.7%	686,000	28.2%	558,000	8.6%	474,000	5.6%
	PHEV	3,126,000	18.1%	1,694,608	84.5%	1,331,000	78.7%	489,000	79.1%	431,000	78.1%	411,000	78.7%
	Hybrid	639,200	3.7%	598,090	6.9%	244,500	3.0%	89,000	-2.7%	83,000	1.4%	72,500	13.3%
	Total EV	8,025,200	46.5%	6,022,177	33.3%	3,293,500	32.8%	1,264,000	40.5%	1,072,000	27.9%	957,500	28.9%
<b>China*</b>	Other	9,232,800	53.5%	11,602,823	-20.4%	2,711,500	-33.9%	1,006,000	-33.6%	870,000	-34.9%	835,500	-33.3%
	BEV	68,939	2.4%	59,653	15.6%	20,634	-2.2%	5,923	-6.5%	6,710	-4.3%	8,001	3.1%
	PHEV	13	0.0%	0	0.0%	12	0.0%	9	0.0%	1	0.0%	2	0.0%
	Hybrid	258,067	8.9%	256,238	0.7%	84,481	11.5%	25,811	-4.3%	29,019	13.1%	29,651	28.0%
	Total EV	327,019	11.3%	315,891	3.5%	105,127	8.5%	31,743	-4.7%	35,730	9.4%	37,654	21.8%
<b>India</b>	Other	2,567,589	88.7%	2,471,656	3.9%	808,667	-3.6%	242,090	-19.4%	278,645	-2.2%	287,932	13.4%
	BEV	27,618	5.6%	10,177	171.4%	13,987	223.0%	4,329	124.8%	5,330	300.5%	4,328	303.0%
	PHEV	67	0.0%	65	3.1%	26	-36.6%	8	14.3%	11	-47.6%	7	-46.2%
	Hybrid	40,702	8.3%	34,108	19.3%	15,932	-8.8%	5,486	12.1%	5,499	-20.8%	4,947	-12.2%
	Total EV	68,387	13.9%	44,350	54.2%	29,945	37.1%	9,823	43.9%	10,840	30.7%	9,282	38.1%
<b>Indonesia</b>	Other	424,663	86.1%	534,094	-20.5%	143,715	-16.6%	47,474	-13.6%	48,695	-19.9%	47,546	-16.1%

### Legend

MoY = Month-on-Year  
QoY = Quarter-on-Year  
YoY = Year-on-Year  
YTD = Year-to-Date



## 6. Electric vehicle sales data

# Electric vehicle sales data

Japan, Poland, South Korea, Turkey, USA, Analysed Markets

### Legend

MoY = Month-on-Year  
QoY = Quarter-on-Year  
YoY = Year-on-Year  
YTD = Year-to-Date

		Sep-24 YTD	Market Share	Sep-23 YTD	YTD YoY	Q3-24	QoY	Sep-24	MoY	Aug-24	MoY	Jul-24	MoY
<b>Japan</b>	BEV	24,845	1.3%	33,475	-25.8%	9,103	-14.3%	3,711	-23.0%	2,682	-14.1%	2,710	1.2%
	PHEV	31,076	1.6%	39,697	-21.7%	9,496	-34.7%	3,166	-44.2%	2,647	-33.1%	3,683	-24.9%
	Hybrid	1,146,739	60.8%	1,086,489	5.5%	384,800	10.5%	144,083	11.8%	106,464	10.3%	134,253	9.2%
	Total EV	1,202,660	63.8%	1,159,661	3.7%	403,399	8.0%	150,960	8.4%	111,793	7.9%	140,646	7.8%
	Other	681,909	36.2%	851,837	-19.9%	247,068	-8.3%	89,439	-9.2%	68,592	-13.9%	89,037	-2.3%
<b>Poland</b>	BEV	12,497	3.1%	12,200	2.4%	3,632	-1.8%	1,506	15.8%	979	-24.7%	1,147	4.3%
	PHEV	10,207	2.6%	9,400	8.6%	2,995	10.9%	1,014	12.7%	888	11.0%	1,093	9.3%
	Hybrid	183,014	45.9%	132,300	38.3%	54,376	19.5%	18,299	10.2%	17,113	11.1%	18,964	40.5%
	Total EV	205,718	51.6%	153,900	33.7%	61,003	17.5%	20,819	10.7%	18,980	8.5%	21,204	35.9%
	Other	192,913	48.4%	196,415	-1.8%	60,671	1.6%	20,642	1.8%	18,091	-3.1%	21,938	5.5%
<b>South Korea</b>	BEV	108,923	9.2%	114,402	-4.8%	42,405	18.1%	12,096	-10.4%	15,395	61.2%	14,914	16.1%
	PHEV	5,828	0.5%	8,576	-32.0%	2,418	-15.0%	846	-11.4%	702	-22.0%	870	-12.1%
	Hybrid	341,385	28.7%	260,547	31.0%	114,906	35.8%	45,773	63.9%	34,922	21.5%	34,211	22.4%
	Total EV	456,136	38.3%	383,525	18.9%	159,729	29.5%	58,715	38.5%	51,019	30.2%	49,995	19.6%
	Other	733,384	61.7%	910,650	-19.5%	231,551	-16.4%	71,970	-21.2%	77,180	-15.6%	82,401	-12.6%
<b>Turkey</b>	BEV	57,484	8.5%	33,548	71.3%	20,944	-11.1%	9,548	-8.5%	5,661	-30.7%	5,735	15.8%
	PHEV	2,858	0.4%	1,756	62.8%	1,206	57.4%	518	196.0%	463	118.4%	225	-40.6%
	Hybrid	107,168	15.9%	68,307	56.9%	43,998	71.5%	14,917	58.6%	14,702	103.4%	14,379	59.4%
	Total EV	167,510	24.8%	103,611	61.7%	66,148	32.3%	24,983	24.8%	20,826	33.4%	20,339	41.7%
	Other	507,763	75.2%	562,279	-9.7%	146,170	-21.2%	44,651	-24.3%	48,462	-9.4%	53,057	-27.4%
<b>USA</b>	BEV	901,224	7.7%	848,190	6.3%	344,086	10.7%	104,343	-8.0%	125,971	31.1%	113,772	12.4%
	PHEV	236,281	2.0%	206,127	14.6%	67,151	-15.5%	18,430	-36.0%	25,747	-6.4%	22,974	-0.9%
	Hybrid	1,012,283	8.7%	846,110	19.6%	408,564	27.6%	123,864	13.4%	150,626	40.3%	134,074	29.2%
	Total EV	2,149,788	18.4%	1,900,427	13.1%	819,801	15.4%	246,637	-1.9%	302,344	30.9%	270,820	18.7%
	Other	9,547,151	81.6%	9,709,454	-1.7%	3,062,815	-5.7%	923,271	-15.3%	1,121,895	3.1%	1,017,649	-5.0%
<b>Analysed Markets</b>	BEV	6,824,992	14.4%	6,211,731	9.9%	2,622,564	8.9%	1,028,137	19.0%	839,501	1.7%	754,926	5.1%
	PHEV	4,075,768	8.6%	2,617,066	55.7%	1,617,643	51.6%	593,238	50.0%	514,345	52.2%	510,060	52.8%
	Hybrid	6,388,591	13.5%	5,487,542	16.4%	2,203,684	17.0%	811,614	12.8%	650,288	16.2%	741,782	22.8%
	Total EV	17,289,350	36.5%	14,316,339	20.8%	6,443,890	20.2%	2,432,988	22.9%	2,004,134	16.3%	2,006,768	21.2%
	Other	30,017,705	63.5%	33,147,525	-9.4%	9,294,070	-17.1%	3,103,288	-21.8%	3,085,159	-15.0%	3,105,623	-14.3%



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# Thank you

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