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# Electric Vehicle Sales Review Q4 2024



Foresight to drive the industry

January 2025





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## More than ten million BEVs sold in 2024

Global BEV sales continued to enjoy significant growth in many markets in 2024, up by 14% in comparison with the previous year. The increase was largely powered by the continuing strength and dominance of the Chinese market, which grew by 20% over the course of the year. China accounted for almost two thirds (65%) of more than ten million BEVs sold across the world.

The fourth quarter saw particularly substantial growth in China, both for BEVs and PHEVs. BEV sales in the country smashed the two million barrier for the first time in any one quarter and almost hit the 2.5 million mark. PHEV sales grew by a remarkable 78% in Q4 2024 vs. Q4 2023. Chinese consumers appeared keen to take advantage of the vehicle trade-in subsidy scheme before its scheduled expiration at the end of the year. However, this scheme has now been extended into 2025 and even expanded, with a broader range of older vehicles now eligible for trading in.

Q4 BEV sales in the United States also arguably profited from a perception that current incentives might soon be withdrawn or reduced, in this case by the recently sworn-in President. Indeed, December 2024 broke the national monthly record for the number of BEV sales.

However, the end-of-year effect on some other markets was negative. BEV sales in the top five European markets fell by 5% in the fourth quarter YoY, with OEMs likely to have sought to delay registrations to ensure that tighter CO<sub>2</sub> emissions targets starting in the EU in January 2025 were met. A similar dynamic was evident in the United Kingdom in Q4 2023 in advance of the impending zero-emissions mandate, which helps to explain BEV sales growth of 47% YoY in Q4 2024. For the same reason, BEV sales in other European markets may therefore benefit from an upturn during the course of 2025.

Meeting increasingly stringent CO<sub>2</sub> targets is one necessity for OEMs. But as we see in our Analyst Insights, one other pressing objective is to identify and build their optimal sales model in a changing market.



**Total EV sales in all analyzed markets increased by almost a quarter over the course of 2024**

**24%**

Total EV sales growth in all analyzed markets in FY 2024 vs. FY 2023

# Future of car sales

## Many OEMs have recently implemented strategic changes in their sales operations.

Dealerships have been a staple in the automotive industry for more than one hundred years. However, the advent of e-commerce and the emergence of new OEMs have introduced new retail concepts that go beyond the traditional dealer model. These include direct-to-consumer sales, the agency model, and various online subscriptions and mobility services.

Since 2020, the automotive industry has faced multiple challenges – such as the COVID-19 pandemic, a global chip shortage, and increased competition from China. In Europe\*, these issues led to a decline in vehicle sales. In 2019, European\* sales peaked at nearly 16 million units but fell in 2020 due to lockdowns and market uncertainty. From 2021 to 2023, supply was limited, mainly due to supply chain disruptions. By 2024, supply problems had eased, but demand had weakened due to economic uncertainty, inflation, higher vehicle prices, and increased vehicle longevity.

Due to these factors, future European\* passenger car sales are not expected to return to 2019 levels and indeed are likely to remain more than two million units below that figure. The reduced sales volume necessitates fewer car dealerships, while increased competition from new market entrants and innovative mobility concepts are also disrupting the automotive industry.

**Dealership density:** Germany currently has an especially high density of dealerships in comparison with the UK or Europe as a whole. The country has experienced less consolidation, resulting in a lower average number of vehicles sold per dealership – just 254 in 2024 – compared to 272 across Europe and 456 in the UK. We can therefore say that the dealer network in Germany is less efficiently structured to cope with the lower sales volume in the future.

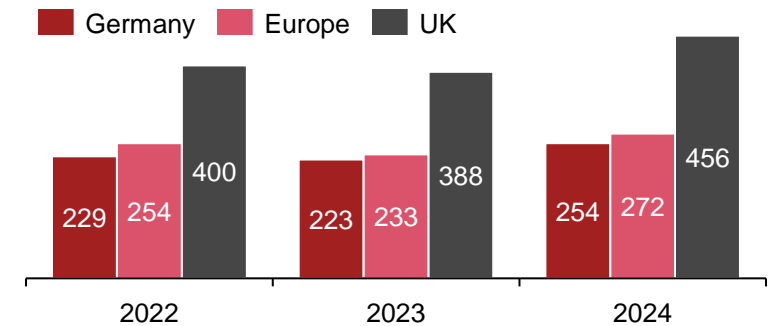
# 36,170

**Number of dealerships in Germany in 2023\*\***

Dealerships in Germany have so far remained viable with lower volume due to strong fixed operations, in particular vehicle maintenance. The share of BEVs continues to increase, which will reduce this service revenue source and therefore requires improved performance and consolidation.

**Innovative sales strategies:** OEMs are now exploring new sales strategies to adapt to evolving consumer demands while ensuring profitability for both OEMs and dealers. These new strategies aim to enhance customer experiences and streamline operations in response to the changing automotive landscape.

## Average number of cars sold per dealership\*\*\*



One significant influence has been Tesla’s success with its direct-to-consumer model, a major factor in persuading the industry to reconsider past sales approaches. According to Strategy&, approximately 30% of all costs in the traditional automotive OEM value chain are attributed to marketing, sales and distribution. Tesla’s direct-to-consumer model maintains direct contact with consumers, allowing it to increase sales margins and compensate for the currently lower margin of BEVs in comparison with traditional ICE models.

The introduction of a new sales model requires considerable investment, which can easily reach hundreds of thousands of euros for a single dealership. However, once fully adopted, the benefits – such as increased margins and enhanced consumer experience – can far outweigh the initial costs.

# Types of dealership sales models

Although Tesla has found success with its direct-to-consumer model, many other OEMs are likely to find that an agency model works best for them.

**Traditional car dealership model:** In this model, dealerships act as intermediaries between OEMs and consumers. Dealerships purchase vehicles from OEMs, then sell them to consumers. While this model can potentially yield higher earnings per sale, it comes with increased financial risk and higher overhead costs as it is necessary to maintain physical showrooms and inventory.

**The agency model:** Here, dealers serve as agents for the OEM rather than operating as independent retailers. The OEM retains ownership of the vehicle until it is sold to the consumer, who then buys it at a fixed price set by the OEM. This model reduces the financial risk for dealerships by reducing inventory and pricing responsibilities and allows for a more consistent and transparent buying experience for consumers.

**Direct-to-consumer model:** This model removes the traditional dealership intermediary, enabling OEMs to sell directly to

consumers. By doing so, they maintain direct contact with customers, create a seamless online-to-offline process, boost sales margins, and enhance the overall buying experience through price and inventory transparency.

This direct communication promotes consumer engagement, leading to more opportunities for upselling products and services. This strategy is what marketers call “conversational sales”, engaging with the customers on their terms and at their convenience, rather than relying on intrusive sales pitches.

**We feel that the agency and direct-to-consumer models generally provide a more seamless and enjoyable buying experience for consumers**, not least because most consumers prefer to avoid haggling over prices. Price negotiations have a particularly negative impact on premium brands, damaging their luxury image.

**Delayed or abandoned plans for the agency model:** The primary reason why some OEMs have done this is that only partial implementation results in a more complex sales structure.

And indeed, some OEMs have limited the agency model to BEVs, increasing complexity and actually hindering BEV sales. **This initial experience has demonstrated that only full implementation can ensure success.**

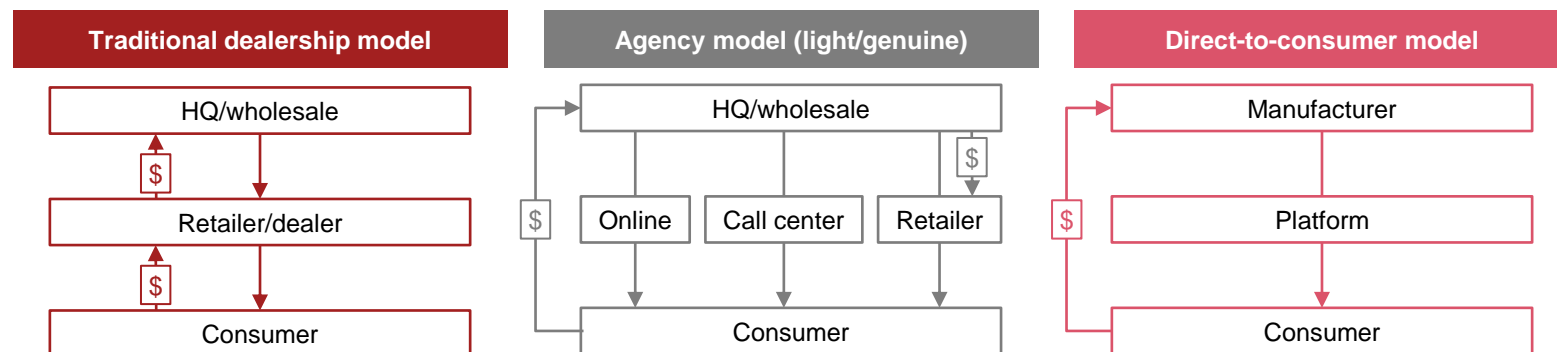
A further factor of importance is a return to the sales culture and an even greater priority on management boards of OEMs. Within the past year, we have seen numerous personal changes in the positions at OEMs. This can also be seen on the dealership level, where training and inspiring sales staff on selling BEVs has increased.

**In summary:** Dealership consolidation is necessary given the expected decline in sales volumes and reduced service revenue. A higher number of dealerships only makes the introduction of new processes more complicated. German dealer groups are especially ripe for consolidation. They are relatively small, with the largest by turnover ranking only 20th in Europe, behind those from numerous other European countries and the USA.

The ultimate objective for OEMs is to cultivate a loyal customer base that comes back for more products and services. As e-commerce continues to grow in importance, OEMs must also be prepared to embrace emerging trends, for example, by offering vehicles through platforms such as Amazon.

Embracing advancements in AI will also be crucial. AI can enhance applications, offer opportunities to strengthen ties with audiences already receptive to meaningful sales interactions, and establish effective two-way communication channels. AI can also help to ensure that fixed, no-haggle pricing is accurate and competitive.

**In general, we believe that an agency model, using a strong, streamlined dealer base, is the way forward for OEMs.**
















# OEMs agency plans for the German market

Brands	Agency model	Agency plans 8/2023	Agency plans 1/2025
VW BEVs	Since in 2020		Back to dealerships by 2026
Audi BEVs	Since in 2024	Start in 2023	Back to dealerships by 2026
Skoda	No	Open	Cancelled
Seat (Cupra)	Since in 2021		Cupra Agency remains
Porsche	No		
MB* + Smart	Since in 2023		
BMW	No	Start in 2026	Start in 2026
Mini	Since in 2024	Start in 2024	
Other Stellantis	No	Start in 2026/2027	Postponed indefinitely
Alfa Romeo, DS	No	Start in 2024	Postponed indefinitely
Ford	No	Start in 2024	Cancelled
Toyota	No		
Renault**	No		
Hyundai + Kia	No		
Volvo	No	Negotiations	Negotiations
Mazda	No		
JLR	No	Start in 2025 (Jaguar)	Cancelled (Jaguar)

# Tesla Model Y leads in all key markets

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

Europe Top 4 		China 		USA 	
Model	Sales FY 2024	Model	Sales FY 2024	Model	Sales FY 2024
 Tesla Model Y	71,403 → 0	Tesla Model Y	480,309 → 0	Tesla Model Y	372,613 → 0
 Tesla Model 3	37,603 → 0	BYD Seagull	453,593 → 0	Tesla Model 3	189,903 → 0
 Skoda Enyaq	32,353 ↑ 2	BYD Yuan Plus	275,223 → 0	Ford Mustang Mach-E	51,745 → 0
 VW ID.3	29,243 → 0	Wuling Hongguang Mini EV	261,141 → 0	Hyundai Ioniq 5	44,400 → 0
 VW ID.4, ID.5	28,427 ↑ 3	Wuling Bingo	206,722 ↑ 1	Tesla Cybertruck	38,965 → 0
 Peugeot E-208	27,424 ↓ 3	Tesla Model 3	176,793 ↑ 1	Ford F-150 Lightning	33,510 ↑ 1
 Fiat 500e	26,863 ↓ 1	BYD Qin Plus EV	175,637 ↓ 2	Honda Prologue	33,017 <b>New</b>
 BMW iX1	25,739 ↑ 1	BYD Dolphin	160,594 ↑ 1	Chevrolet Equinox	28,874 <b>New</b>
 MG 4	24,599 ↓ 2	Aion Y	156,503 ↓ 1	Cadillac Lyriq	28,402 ↓ 1
 Cupra Born	22,588 <b>New</b>	BYD Song Plus EV	152,285 <b>New</b>	Rivian R1S	26,934 ↓ 4



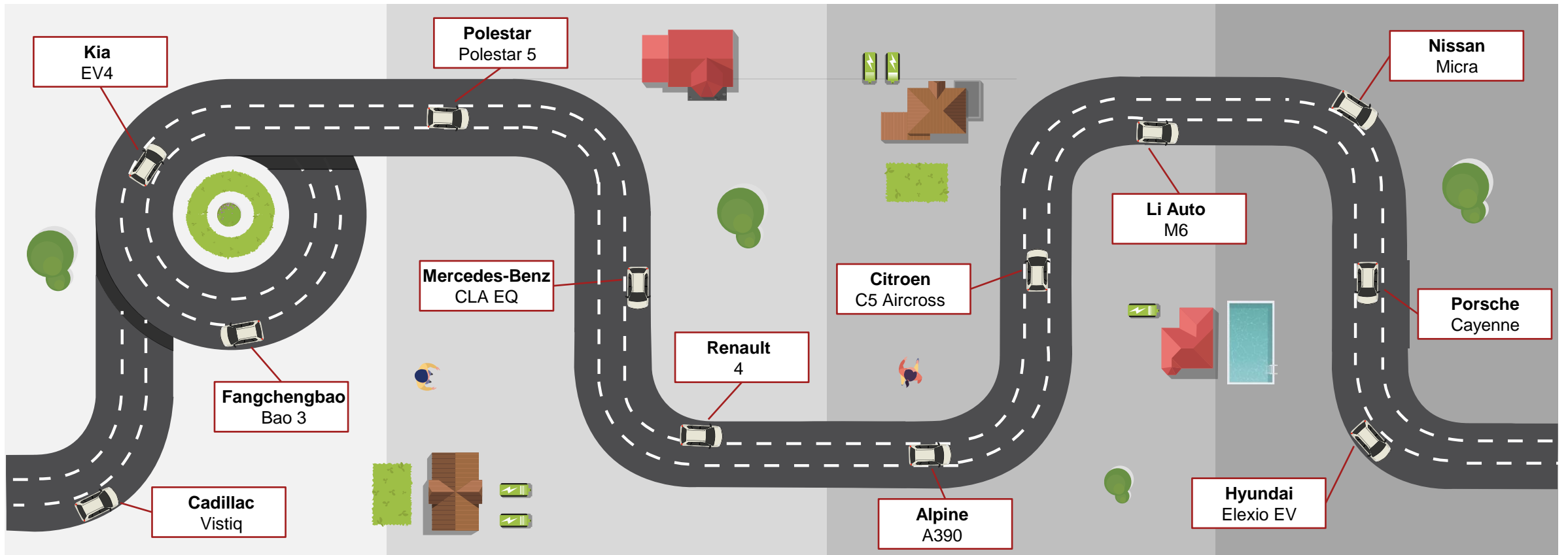
# Upcoming BEVs to drive market growth

Q1 2025

Q2 2025

Q3 2025

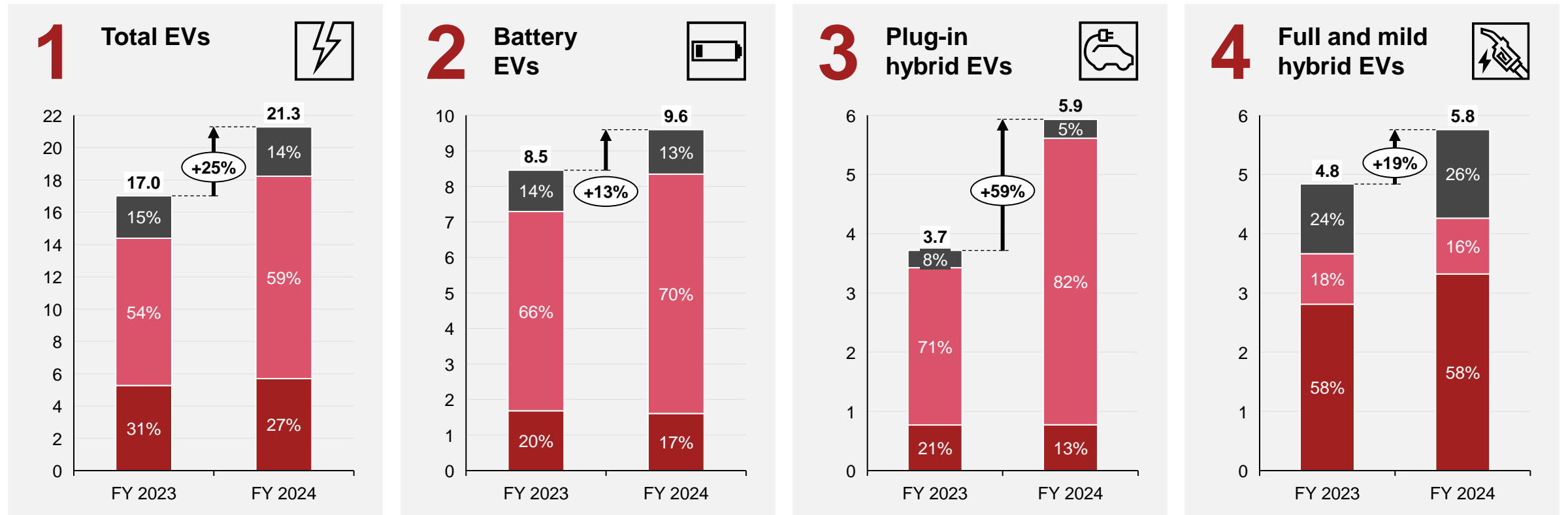
Q4 2025





# Electric vehicle sales growth continues

FY 2023 vs. FY 2024 (in million)



■ WE 5+5 ■ China ■ USA

# Western Europe 5+5

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

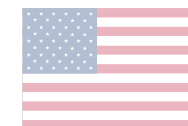
BEV sales in the top five markets decreased by 5% in Q4 2024 in comparison with the equivalent period in 2023. Annual BEV sales over the full year 2024 fell by 6% compared with the previous twelve months.




A YoY BEV sales decrease in the top five markets has now continued for the last three quarters. The trend can be largely attributed to the slump in the large German market. BEV sales in Germany fell by almost a quarter (-24%) in Q4 2024 vs. Q4 2023, while sales in the full year 2024 decreased by 27% YoY. Indeed, when Germany is taken out of the equation, total combined sales figures for the remaining four top markets start to look altogether different – up 8% YoY in the fourth quarter, and 9% in FY 2024.

The BEV market in the United Kingdom has performed particularly well over the last year, up 47% in Q4 2024 vs. Q4 2023 and 21% in FY 2024. However, it is important to point out that the UK Q4 YoY figures look particularly strong because OEMs may well have held back sales in Q4 2023 ahead of the introduction of the ZEV\* mandate for manufacturers at the start of 2024. It is likely that EU figures, which were similarly suppressed in Q4 2024 in advance of tighter CO<sub>2</sub> emissions targets that came into force in January 2025, could well see a significant increase in the coming months.

With 382,000 BEV sales, the UK was the largest European market in terms of BEV sales in 2024, just beating Germany. The BEV market share in the UK was 20% for the year, and 26% for Q4 2024. For the top five markets as a whole, the BEV market shares were 13% and 15%, respectively.

Hybrid sales in the top five markets increased by 18% both during the FY 2024, and in Q4 2024 vs. Q4 2023. France and Spain were the two markets most responsible for this increase, with annual hybrid sales rising by 36% and 30% respectively in 2024 in comparison with last year.



	WE 5+5	Q4 2024	Comparison to Q4 2023
 BEV		457,000	-0%
 PHEV		220,000	+2%
 Hybrid		862,000	+18%
<b>Total EV</b>		<b>1,539,000</b>	<b>+9%</b>

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

The Netherlands boasted the best-performing BEV growth among the other European markets, up by 45% in Q4 2024 vs. Q4 2023, and 16% in FY 2024 in comparison with last year. The Netherlands was also the largest market in terms of unit sales, with 132,000 BEV sales in 2024. However, Norway's annual BEV market share was far higher, at 89% vs. 35% in the Netherlands. The highest growth in hybrid sales was registered in Austria, up by 47% YoY in Q4 2024, and by 27% in FY 2024 vs. FY 2023.

# China and other Asian countries

## China

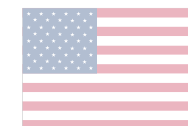
BEV sales in the fourth quarter of 2024 broke all records, smashing the two-million barrier for the first time and almost hitting sales of 2.5 million units owing to a YoY BEV growth of 32%. PHEV growth was even more impressive, up by 78% YoY, to reach more than 1.7 million units. For the second quarter running, more than one in two vehicles sold in China were NEVs (BEVs+PHEVs).




The main reason for the particularly strong performance in the last quarter was that buyers were keen to capitalize on the vehicle trade-in subsidy scheme, which was due to expire at the end of 2024. As it happens, this scheme was extended on January 8 for the year 2025 and even expanded, with a wider range of older vehicles that can now be traded in under the scheme.

PHEV sales grew by 82% over the course of FY 2024, and BEV sales by 20%. However, despite the far higher growth, the PHEV market share of 19% was still significantly below the BEV equivalent of 26% in 2024.

## South Korea

BEV sales have been adversely affected by an incident in Incheon in August 2024, when a BEV caught fire in an underground parking lot. BEV sales fell by 19% YoY in Q4 2024. The government has taken various measures to restore consumer confidence that include safety testing under a battery certification scheme, and greater transparency on the type of battery used in each vehicle. Hybrid sales do not appear to have suffered in the same way, increasing by 35% in Q4 2024 vs. Q4 2023.



	China	Q4 2024	Comparison to Q4 2023
	BEV	2,478,000	+32%
	PHEV	1,714,000	+78%
	Hybrid	305,000	+20%
	<b>Total EV</b>	<b>4,497,000</b>	<b>+45%</b>

## Japan

The Japanese EV market continues to be dominated by the sale of hybrids, with a market share of 61% over the course of 2024. The combined market share of BEVs and PHEVs in the same period was only 3%. Despite the low starting point, BEV and PHEV sales actually fell in 2024, down by 23% and 17%, respectively.

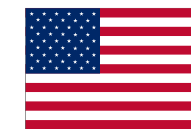
# United States

BEV sales grew by 11% in the fourth quarter of 2024 when compared with the fourth quarter of 2023. Part of the increase came from consumers who fear that the existing tax credit of up to \$7,500 could soon be reduced or cancelled by the incoming presidential administration. Indeed, December 2024 broke the national record for the number of monthly BEV sales.

BEV growth for the year as a whole was 7%, securing an annual market share of 8%.

Even though some PHEV models qualify for a similar tax credit, sales declined by 5% in Q4 2024 vs. Q4 2023, with consumers possibly deterred by the generally higher purchase price over ICEs. Another factor was certainly that some popular PHEV models lost their eligibility to qualify in Q4 2024 due to battery sourcing requirements to qualify for the tax credit. PHEV market share for FY 2024 stood at just 2%.

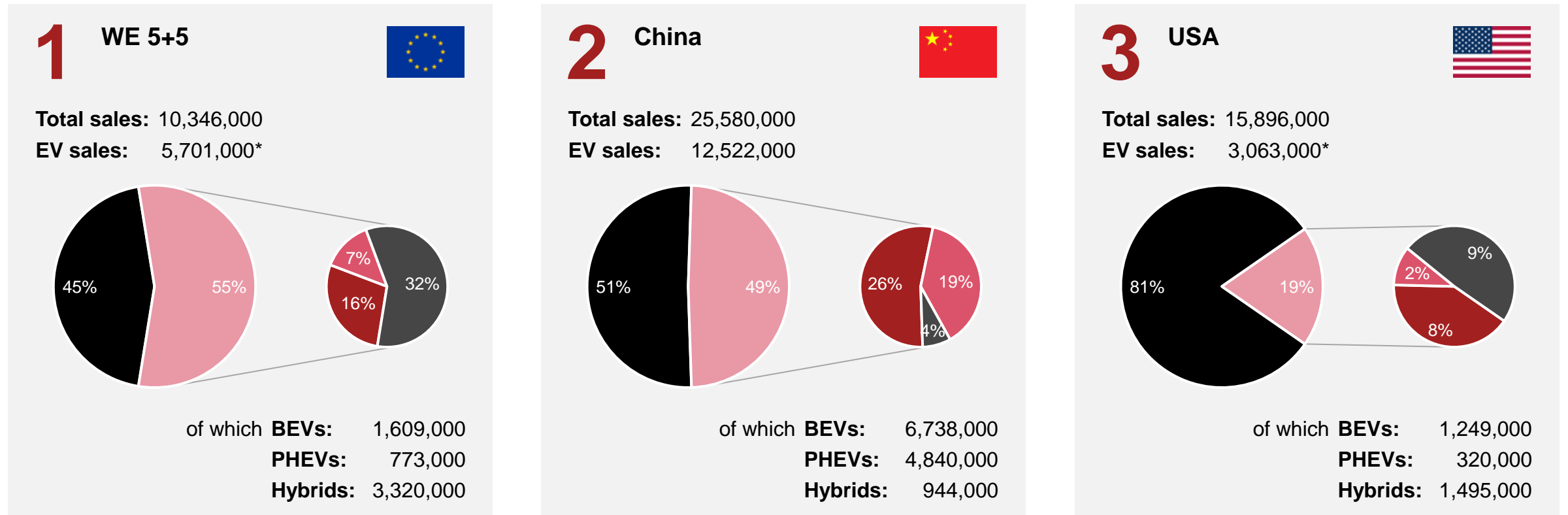
Hybrid sales increased by 45% in the fourth quarter in comparison with Q4 2023, helping to ensure that more than one in five (22%) of all vehicles sold in the United States in Q4 2024 were electrified.



	USA	Q4 2024	Comparison to Q4 2023
BEV		348,000	+11%
PHEV		84,000	-5%
Hybrid		479,000	+45%
<b>Total EV</b>		<b>910,000*</b>	<b>+24%</b>

# Shares of electric vehicle registrations

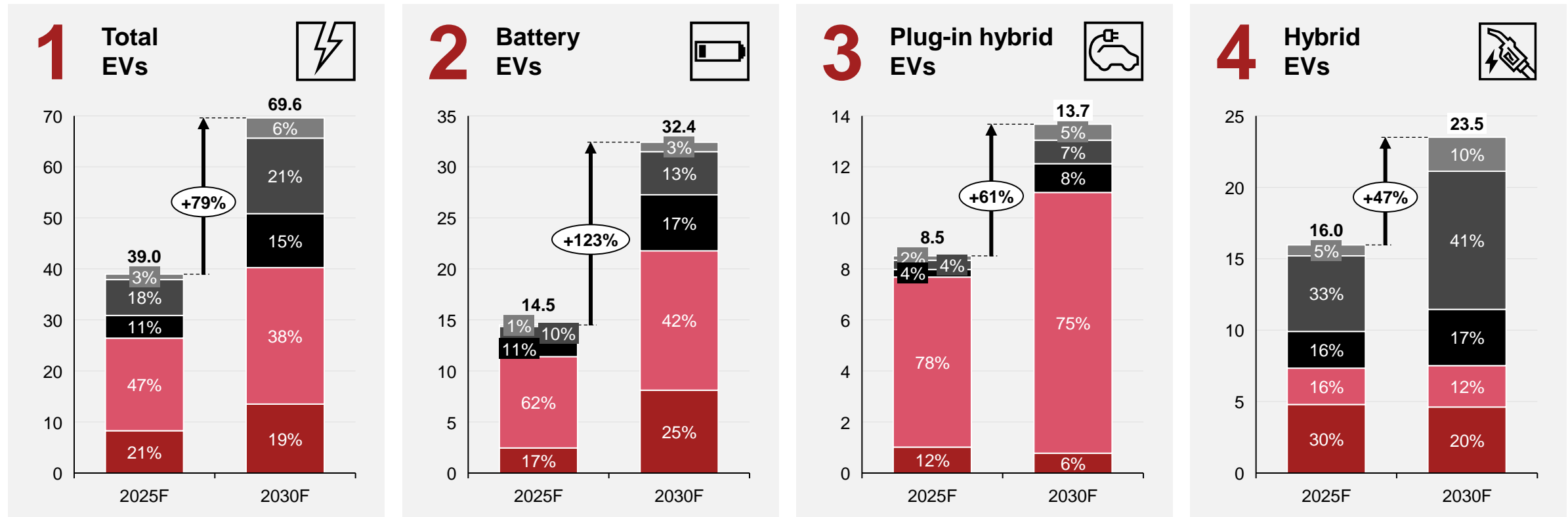
## Electric vehicle sales in FY 2024



ICE EV BEV PHEV Hybrid

# Regional electric vehicle\* assembly forecast

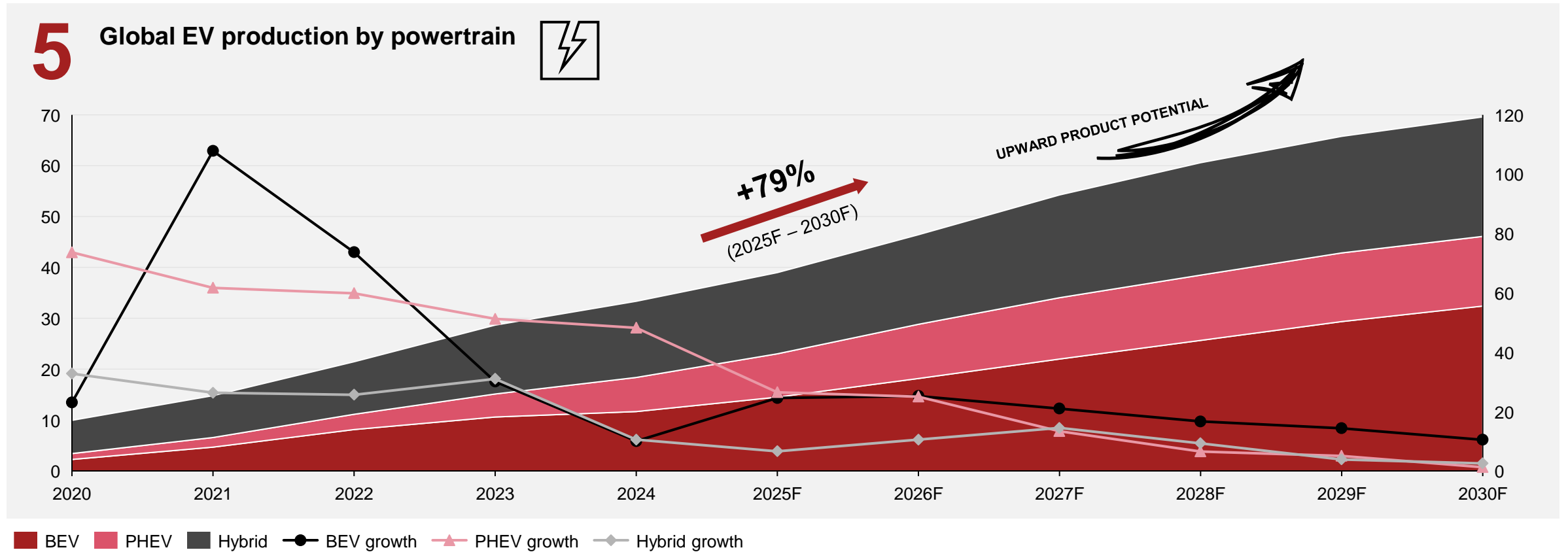
2025F vs. 2030F (in million, light vehicles\*\*)



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

# Electric vehicle\* assembly forecast

2020 – 2030F (in million (lhs), growth rate in % (rhs), light vehicles\*\*)

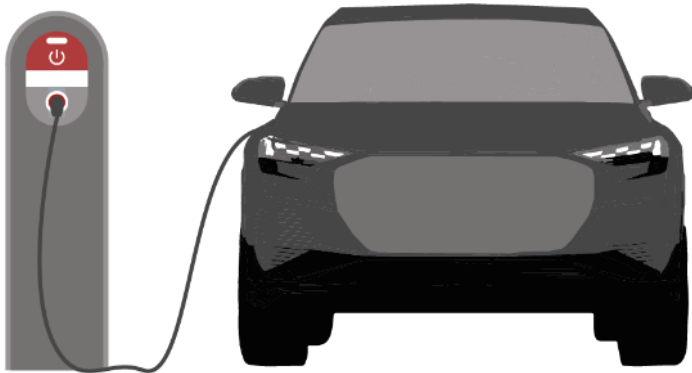




## 5. BEV model launches

# Overview: BEV model launches

2025 (not exhaustive)

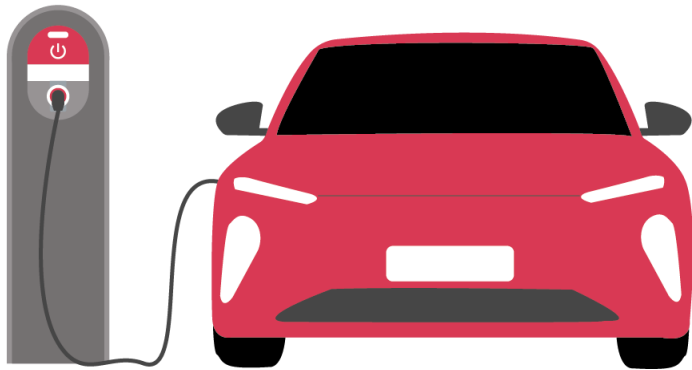


Brand	Model	Launch	Quarter
Alpine	A390	2025	Q3
Cadillac	Vistiq	2025	Q1
Citroen	C5 Aircross	2025	Q3
Fangchengbao	Bao 3	2025	Q1
Hyundai	Elexio EV	2025	Q4
Kia	EV4	2025	Q1
Kia	Syros	2025	Q1
Li Auto	M6	2025	Q3
Li Auto	M7	2025	Q1
Mercedes-Benz	CLA EQ	2025	Q2
Mercedes-Benz	GLC EQ	2025	Q4
Nissan	Micra	2025	Q4
Polestar	Polestar 5	2025	Q2
Porsche	Cayenne	2025	Q4
Renault	4	2025	Q2



# Overview: BEV model launches

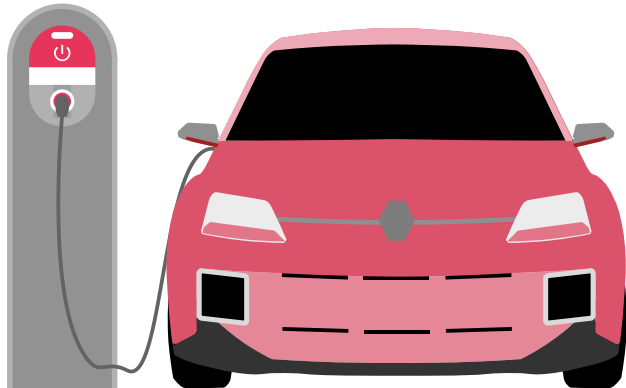
2026 – 2029 (not exhaustive)



Brand	Model	Launch
Alfa Romeo	Alfetta	2028
Audi	Q2 e-tron	2026
BMW	i1	2028
BMW	i8	2027
BMW	iX6	2028
BYD	Sealion 2	2027
Chevrolet	Tahoe EV	2027
Chrysler	Pacifica EV	2029
Fangchengbao	Bao 9	2026
Ferrari	E-Spider EV	2027
Ferrari	Roma	2028
Fiat	Fastback	2026
Ford	Expedition EV	2029
Honda	Passport EV	2029
Honda	Pilot EV	2027

# Overview: BEV model launches

2026 – 2029 (not exhaustive)



Brand	Model	Launch
Kia	EV7	2029
Lamborghini	Lanzador	2028
Lucid	Earth	2027
Mercedes-Benz	E-Class EQ	2027
Mercedes-Benz	GLB EQ	2026
Skoda	Epiq	2026
Subaru	Ascent	2028
Toyota	Granvia	2028
Volkswagen	ID.1	2028
Volkswagen	ID.2	2026
Volkswagen	ID.3 X	2027
Volkswagen	ID.8	2029
Volkswagen	ID.8 X	2029
Volkswagen	ID. Golf	2029
Volvo	EX40	2027



## 6. Electric vehicle sales data

# Electric vehicle sales data

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

		FY 2024	Market share	FY 2023	FY YoY	Q4-24	Quarter YoY	Dec-24	Month YoY	Nov-24	Month YoY	Oct-24	Month YoY
	BEV	291,143	16.9%	298,216	-2.4%	74,303	-20.6%	29,619	-20.7%	23,784	-22.7%	20,900	-18.0%
	PHEV	146,392	8.5%	162,952	-10.2%	47,294	+1.6%	24,717	+44.9%	11,683	-19.6%	10,894	-27.0%
	Hybrid	588,896	34.3%	432,290	+36.2%	176,201	+36.9%	68,939	+43.2%	52,462	+31.0%	54,800	+35.3%
	Total EV	1,026,431	59.7%	893,458	+14.9%	297,798	+10.8%	123,275	+20.2%	87,929	+3.0%	86,594	+7.0%
<b>France</b>	Other	691,993	40.3%	881,276	-21.5%	154,715	-28.8%	60,386	-23.0%	45,391	-32.6%	48,938	-31.5%
	BEV	380,609	13.5%	524,219	-27.4%	104,219	-23.9%	33,561	-38.6%	35,167	-21.8%	35,491	-4.9%
	PHEV	191,905	6.8%	175,724	+9.2%	59,044	+12.7%	19,103	+6.8%	20,604	+13.7%	19,337	+18.2%
	Hybrid	755,493	26.8%	664,580	+13.7%	210,192	+21.0%	70,570	+26.7%	73,950	+22.3%	65,672	+14.1%
	Total EV	1,328,007	47.1%	1,364,523	-2.7%	373,455	+2.9%	123,234	-3.9%	129,721	+5.0%	120,500	+8.3%
<b>Germany</b>	Other	1,489,324	52.9%	1,480,086	+0.6%	327,802	-4.6%	101,487	-10.7%	114,823	-6.0%	111,492	+3.5%
	BEV	65,619	4.2%	66,287	-1.0%	17,402	-15.2%	5,807	-14.8%	6,565	-17.4%	5,030	-12.7%
	PHEV	51,794	3.3%	68,464	-24.3%	11,892	-24.9%	3,695	-16.7%	3,912	-31.4%	4,285	-24.9%
	Hybrid	623,686	40.0%	566,387	+10.1%	149,404	+2.4%	42,634	+9.5%	52,603	-0.3%	54,167	-0.2%
	Total EV	741,099	47.5%	701,138	+5.7%	178,698	-2.0%	52,136	+3.9%	63,080	-5.0%	63,482	-3.4%
<b>Italy</b>	Other	818,087	52.5%	866,013	-5.5%	178,041	-14.2%	53,650	-12.1%	61,266	-16.0%	63,125	-14.1%
	BEV	57,377	5.6%	51,714	+11.0%	19,377	+14.0%	8,818	+49.6%	5,791	-4.3%	4,768	-5.7%
	PHEV	58,558	5.8%	62,171	-5.8%	16,319	-4.3%	6,306	-3.7%	4,873	-11.5%	5,140	+3.0%
	Hybrid	392,162	38.6%	302,810	+29.5%	115,444	+40.3%	45,180	+61.8%	35,109	+30.4%	35,155	+28.0%
	Total EV	508,097	50.0%	416,695	+21.9%	151,140	+29.9%	60,304	+49.4%	45,773	+19.0%	45,063	+20.1%
<b>Spain</b>	Other	508,893	50.0%	532,779	-4.5%	121,017	-0.5%	45,042	+8.8%	37,566	-5.7%	38,409	-4.9%
	BEV	381,970	19.6%	314,684	+21.4%	112,039	+47.1%	43,656	+56.8%	38,581	+58.4%	29,802	+24.5%
	PHEV	167,178	8.6%	141,311	+18.3%	42,235	-0.2%	12,716	+4.6%	15,687	-1.2%	13,832	-3.2%
	Hybrid	675,059	34.6%	601,071	+12.3%	136,124	-2.3%	46,292	+10.6%	38,581	-22.5%	51,251	+7.4%
	Total EV	1,224,207	62.7%	1,057,066	+15.8%	290,398	+12.6%	102,664	+25.4%	92,849	+3.2%	94,885	+10.4%
<b>UK</b>	Other	728,571	37.3%	845,988	-13.9%	148,286	-23.3%	38,122	-35.7%	60,761	-8.7%	49,403	-26.9%
	BEV	1,176,718	13.0%	1,255,120	-6.2%	327,340	-4.9%	121,461	-8.4%	109,888	-3.7%	95,991	-1.6%
	PHEV	615,827	6.8%	610,622	+0.9%	176,784	+1.5%	66,537	+14.5%	56,759	-5.0%	53,488	-4.9%
	Hybrid	3,035,296	33.5%	2,567,138	+18.2%	787,365	+17.5%	273,615	+28.8%	252,705	+9.9%	261,045	+14.7%
	Total EV	4,827,841	53.3%	4,432,880	+8.9%	1,291,489	+8.7%	461,613	+14.5%	419,352	+3.9%	410,524	+7.6%
<b>WE 5</b>	Other	4,236,868	46.7%	4,606,142	-8.0%	929,861	-14.2%	298,687	-15.6%	319,807	-13.3%	311,367	-13.7%

### Legend

FY = Full 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**

		FY 2024	Market share	FY 2023	FY YoY	Q4-24	Quarter YoY	Dec-24	Month YoY	Nov-24	Month YoY	Oct-24	Month YoY
	BEV	44,622	17.6%	47,621	-6.3%	11,990	-5.8%	4,263	+6.1%	3,737	-13.7%	3,990	-8.9%
	PHEV	16,928	6.7%	16,956	-0.2%	4,428	+14.4%	1,282	+11.9%	1,354	+11.6%	1,792	+18.5%
	Hybrid	64,090	25.3%	50,630	+26.6%	17,958	+46.6%	5,864	+51.7%	5,528	+33.9%	6,566	+54.4%
	Total EV	125,640	49.5%	115,207	+9.1%	34,376	+19.2%	11,409	+26.3%	10,619	+9.8%	12,348	+21.7%
<b>Austria</b>	Other	128,149	50.5%	123,943	+3.4%	28,390	+3.5%	10,280	+8.6%	8,477	-8.1%	9,633	+10.4%
	BEV	132,212	34.6%	113,981	+16.0%	41,947	+44.6%	17,403	+56.4%	13,582	+41.7%	10,962	+31.9%
	PHEV	52,512	13.8%	47,082	+11.5%	13,352	+49.2%	3,474	+49.5%	4,876	+54.6%	5,002	+44.1%
	Hybrid	107,364	28.1%	90,043	+19.2%	25,718	+16.3%	8,045	+14.5%	8,390	+14.6%	9,283	+19.6%
	Total EV	292,088	76.5%	251,106	+16.3%	81,017	+34.9%	28,922	+41.2%	26,848	+33.9%	25,247	+29.2%
<b>Netherlands</b>	Other	89,525	23.5%	118,685	-24.6%	22,067	-4.3%	8,165	+33.8%	7,150	-12.6%	6,752	-23.1%
	BEV	114,405	88.9%	104,589	+9.4%	33,470	+34.3%	11,668	+30.3%	10,940	+29.6%	10,862	+44.5%
	PHEV	3,491	2.7%	10,170	-65.7%	918	-74.0%	593	-69.7%	152	-83.8%	173	-72.8%
	Hybrid	6,874	5.3%	7,584	-9.4%	1,469	-22.7%	993	+40.1%	280	-60.1%	196	-59.9%
	Total EV	124,769	97.0%	122,343	+2.0%	35,857	+18.2%	13,254	+14.1%	11,372	+12.8%	11,231	+30.0%
<b>Norway</b>	Other	3,918	3.0%	4,612	-15.1%	1,036	-7.0%	398	-29.3%	317	+19.2%	321	+12.6%
	BEV	94,839	34.2%	112,775	-15.9%	28,603	-7.7%	10,734	-5.9%	9,050	-10.6%	8,819	-6.7%
	PHEV	63,274	22.8%	61,235	+3.3%	18,937	+4.1%	5,798	-18.3%	6,328	+18.9%	6,811	+18.2%
	Hybrid	25,468	9.2%	26,540	-4.0%	6,537	-14.4%	2,144	-14.4%	2,170	-22.6%	2,223	-4.5%
	Total EV	183,581	66.2%	200,550	-8.5%	54,077	-4.8%	18,676	-11.1%	17,548	-3.9%	17,853	+1.8%
<b>Sweden</b>	Other	93,757	33.8%	97,557	-3.9%	23,867	-2.8%	8,143	-6.2%	7,895	+2.9%	7,829	-4.4%
	BEV	46,141	19.3%	52,728	-12.5%	13,339	-19.1%	5,624	-22.3%	4,151	-12.6%	3,564	-20.9%
	PHEV	20,794	8.7%	23,220	-10.4%	5,683	-18.9%	2,263	-18.7%	1,657	-23.4%	1,763	-14.5%
	Hybrid	80,520	33.6%	68,830	+17.0%	23,058	+21.1%	8,899	+25.8%	7,298	+17.0%	6,861	+19.7%
	Total EV	147,455	61.6%	144,778	+1.8%	42,080	-1.1%	16,786	-1.8%	13,106	-0.3%	12,188	-0.9%
<b>Switzerland</b>	Other	92,080	38.4%	107,436	-14.3%	21,725	-18.8%	8,568	-13.0%	6,592	-25.6%	6,565	-18.5%
	BEV	1,608,937	15.6%	1,686,814	-4.6%	456,689	-0.4%	171,153	-2.4%	151,348	+0.0%	134,188	+1.9%
	PHEV	772,826	7.5%	769,285	+0.5%	220,102	+2.1%	79,947	+8.9%	71,126	-1.9%	69,029	-1.0%
	Hybrid	3,319,612	32.1%	2,810,765	+18.1%	862,105	+17.6%	299,560	+28.2%	276,371	+10.1%	286,174	+15.3%
	Total EV	5,701,374	55.1%	5,266,864	+8.2%	1,538,896	+9.4%	550,660	+14.2%	498,845	+5.0%	489,391	+8.9%
<b>WE 5+5</b>	Other	4,644,297	44.9%	5,058,375	-8.2%	1,026,946	-13.4%	334,241	-14.0%	350,238	-13.1%	342,467	-13.2%

### Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date



## 6. Electric vehicle sales data

# Electric vehicle sales data

Australia, Belgium, Brazil, China, India, Indonesia

		FY 2024	Market share	FY 2023	FY YoY	Q4-24	Quarter YoY	Dec-24	Month YoY	Nov-24	Month YoY	Oct-24	Month YoY
	BEV	90,607	7.4%	87,217	+3.9%	21,331	-0.7%	8,332	+23.1%	6,585	-23.8%	6,414	+5.9%
	PHEV	22,900	1.9%	11,212	+104.2%	7,529	+68.5%	2,532	+94.5%	2,590	+81.2%	2,407	+38.5%
	Hybrid	174,307	14.2%	98,437	+77.1%	42,802	+49.1%	14,455	+46.4%	14,171	+46.9%	14,176	+54.3%
	Total EV	287,814	23.4%	196,866	+46.2%	71,662	+31.1%	25,319	+41.1%	23,346	+18.4%	22,997	+35.4%
<b>Australia</b>	Other	943,788	76.6%	1,019,914	-7.5%	229,680	-12.6%	74,347	-7.8%	78,361	-15.2%	76,972	-14.3%
	BEV	127,703	28.5%	93,285	+36.9%	31,424	+27.8%	7,439	+15.1%	11,247	+18.4%	12,738	+47.6%
	PHEV	67,079	15.0%	100,230	-33.1%	9,962	-57.7%	2,018	-62.9%	3,441	-61.4%	4,503	-51.1%
	Hybrid	40,874	9.1%	36,781	+11.1%	8,500	-5.5%	2,408	+4.1%	2,728	-13.1%	3,364	-5.0%
	Total EV	235,656	52.6%	230,296	+2.3%	49,886	-12.7%	11,865	-16.6%	17,416	-19.2%	20,605	-3.7%
<b>Belgium</b>	Other	212,622	47.4%	246,379	-13.7%	41,823	-6.4%	11,572	+0.7%	14,409	-10.0%	15,842	-7.8%
	BEV	61,555	2.5%	19,277	+219.3%	15,894	+37.3%	4,368	-27.3%	5,417	+69.5%	6,109	+157.8%
	PHEV	62,014	2.5%	32,191	+92.6%	23,404	+88.8%	10,521	+103.1%	6,922	+77.5%	5,961	+79.7%
	Hybrid	54,159	2.2%	42,440	+27.6%	15,512	+24.6%	6,745	+32.8%	4,804	+37.1%	3,963	+2.5%
	Total EV	177,728	7.1%	93,908	+89.3%	54,810	+50.5%	21,634	+33.0%	17,143	+61.7%	16,033	+67.8%
<b>Brazil</b>	Other	2,309,808	92.9%	2,086,322	+10.7%	680,559	+11.8%	222,117	+0.7%	224,320	+17.3%	234,122	+18.7%
	BEV	6,738,000	26.3%	5,605,479	+20.2%	2,478,000	+32.1%	890,000	+22.6%	850,000	+37.3%	738,000	+39.0%
	PHEV	4,840,000	18.9%	2,656,608	+82.2%	1,714,000	+78.2%	572,000	+62.5%	579,000	+87.4%	563,000	+87.0%
	Hybrid	944,200	3.7%	853,190	+10.7%	305,000	+19.6%	110,000	+15.8%	103,000	+30.7%	92,000	+13.2%
	Total EV	12,522,200	49.0%	9,115,277	+37.4%	4,497,000	+45.4%	1,572,000	+34.0%	1,532,000	+52.2%	1,393,000	+52.5%
<b>China*</b>	Other	13,057,800	51.0%	16,019,723	-18.5%	3,825,000	-13.4%	1,413,000	-4.8%	1,294,000	-12.6%	1,118,000	-23.0%
	BEV	99,408	2.5%	82,221	+20.9%	29,432	+30.4%	8,991	+20.0%	9,053	+20.4%	11,388	+50.7%
	PHEV	41	0.0%	0	0.0%	26	0.0%	6	0.0%	6	0.0%	14	0.0%
	Hybrid	356,508	8.9%	332,235	+7.3%	96,679	+27.2%	26,565	+19.8%	27,926	+6.3%	42,188	+53.1%
	Total EV	455,957	11.3%	414,456	+10.0%	126,137	+28.0%	35,562	+19.9%	36,985	+9.5%	53,590	+52.6%
<b>India</b>	Other	3,571,799	88.7%	3,396,511	+5.2%	988,469	+6.9%	257,406	-3.2%	289,476	-13.8%	441,587	+36.6%
	BEV	42,078	6.3%	17,062	+146.6%	14,017	+103.6%	3,258	+1.6%	6,027	+210.4%	4,732	+172.4%
	PHEV	74	0.0%	70	+5.7%	7	+40.0%	2	+100.0%	4	+100.0%	1	-50.0%
	Hybrid	55,733	8.3%	51,132	+9.0%	15,029	-11.7%	5,414	-13.5%	4,316	-30.9%	5,299	+17.3%
	Total EV	97,885	14.5%	68,264	+43.4%	29,053	+21.5%	8,674	-8.4%	10,347	+26.3%	10,032	+60.4%
<b>Indonesia</b>	Other	575,101	85.5%	711,062	-19.1%	150,441	-15.0%	52,843	-11.2%	47,772	-20.2%	49,826	-13.5%

### Legend

FY = Full 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

		FY 2024	Market share	FY 2023	FY YoY	Q4-24	Quarter YoY	Dec-24	Month YoY	Nov-24	Month YoY	Oct-24	Month YoY
<b>Japan</b>	BEV	34,057	1.3%	43,991	-22.6%	9,212	-12.4%	3,454	-9.2%	3,073	-7.7%	2,685	-20.6%
	PHEV	43,132	1.7%	52,143	-17.3%	12,056	-3.1%	4,223	+17.1%	4,829	+3.6%	3,004	-28.1%
	Hybrid	1,542,784	61.1%	1,460,133	+5.7%	396,045	+6.0%	114,549	-1.9%	140,905	+5.1%	140,591	+14.5%
	Total EV	1,619,973	64.2%	1,556,267	+4.1%	417,313	+5.2%	122,226	-1.6%	148,807	+4.7%	146,280	+12.2%
	Other	903,132	35.8%	1,095,130	-17.5%	221,223	-9.1%	62,412	-18.4%	73,617	-10.7%	85,194	+1.0%
<b>Poland</b>	BEV	16,564	3.0%	17,070	-3.0%	4,067	-17.2%	1,740	+2.2%	1,181	-37.2%	1,146	-13.8%
	PHEV	14,919	2.7%	13,251	+12.6%	4,711	+30.5%	2,184	+70.9%	1,177	+4.0%	1,350	+12.6%
	Hybrid	248,531	45.1%	189,983	+30.8%	65,517	+19.7%	25,142	+40.2%	19,578	+9.4%	20,797	+10.0%
	Total EV	280,014	50.8%	220,304	+27.1%	74,295	+17.4%	29,066	+39.0%	21,936	+4.9%	23,293	+8.7%
	Other	271,554	49.2%	254,728	+6.6%	78,642	+28.0%	26,625	+25.6%	27,213	+31.0%	24,804	+27.3%
<b>South Korea</b>	BEV	143,088	8.8%	156,767	-8.7%	34,165	-19.4%	5,732	-48.4%	15,716	-0.7%	12,717	-17.5%
	PHEV	9,174	0.6%	10,796	-15.0%	3,346	+50.7%	1,231	+40.4%	1,243	+52.3%	872	+65.5%
	Hybrid	494,478	30.4%	374,314	+32.1%	153,093	+34.6%	53,815	+35.0%	50,021	+21.6%	49,257	+50.3%
	Total EV	646,740	39.8%	541,877	+19.4%	190,604	+20.4%	60,778	+17.2%	66,980	+15.9%	62,846	+29.0%
	Other	978,802	60.2%	1,197,373	-18.3%	245,418	-14.4%	81,647	-10.7%	80,861	-21.3%	82,910	-10.5%
<b>Turkey</b>	BEV	100,393	10.2%	65,562	+53.1%	42,909	+38.6%	21,598	+91.3%	12,970	+22.5%	8,341	-8.2%
	PHEV	15,747	1.6%	9,096	+73.1%	8,631	+200.2%	4,693	+343.2%	1,616	+89.0%	2,322	+141.6%
	Hybrid	171,277	17.5%	105,172	+62.9%	64,109	+81.1%	30,560	+90.8%	19,289	+76.6%	14,260	+68.7%
	Total EV	287,417	29.3%	179,830	+59.8%	115,649	+67.0%	56,851	+100.4%	33,875	+51.4%	24,923	+34.7%
	Other	692,924	70.7%	787,511	-12.0%	189,419	-18.1%	77,960	-20.5%	60,720	-12.1%	50,739	-20.9%
<b>USA</b>	BEV	1,248,575	7.9%	1,162,669	+7.4%	347,630	+10.5%	132,392	+8.8%	116,365	+13.7%	98,873	+9.2%
	PHEV	319,922	2.0%	293,815	+8.9%	83,717	-4.5%	29,304	-28.7%	28,767	+17.3%	25,646	+16.4%
	Hybrid	1,494,894	9.4%	1,175,556	+27.2%	478,985	+45.4%	168,277	+43.7%	160,025	+47.4%	150,683	+45.2%
	Total EV	3,063,391	19.3%	2,632,040	+16.4%	910,332	+24.4%	329,973	+17.9%	305,157	+29.6%	275,202	+27.2%
	Other	12,832,159	80.7%	12,866,251	-0.3%	3,282,804	+4.0%	1,158,604	-1.7%	1,067,549	+6.7%	1,056,651	+8.1%
<b>Analyzed markets</b>	BEV	10,400,058	15.6%	9,099,989	+14.3%	3,513,108	+23.4%	1,269,206	+16.4%	1,197,749	+27.1%	1,046,153	+28.6%
	PHEV	6,174,897	9.3%	3,965,916	+55.7%	2,089,323	+56.9%	709,354	+45.7%	701,292	+63.5%	678,677	+63.4%
	Hybrid	8,927,226	13.4%	7,560,404	+18.1%	2,510,467	+22.7%	860,160	+25.6%	825,451	+18.9%	824,856	+23.7%
	Total EV	25,502,180	38.3%	20,626,309	+23.6%	8,112,898	+30.4%	2,838,720	+25.5%	2,724,492	+31.9%	2,549,686	+34.5%
	Other	41,041,253	61.7%	44,802,592	-8.4%	10,969,949	-5.6%	3,776,095	-5.2%	3,611,843	-6.4%	3,582,011	-5.1%

### Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date



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# Thank you

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