

Two in five best-selling EVs in May in Europe were produced in China

27/06/24

- European demand for BEVs fell by 11% in May
- 19% of BEVs registered were made in China
- MG outsold Tesla despite losing ground

According to JATO Dynamics' data for 28 European markets, European new passenger car registrations totalled 1,087,699 units in May – a 2.5% decline compared with the same month last year. However, registrations remained higher than May 2022 and 2021, when total units amounted to 943,405 and 1,082,934, respectively.

Felipe Munoz, Global Analyst at JATO Dynamics, commented: "Since the global pandemic, the European car market has only recovered to 75%-80% of its original size. As a result, many factories across Europe are not operating at full capacity, giving Chinese OEMs a unique opportunity to sell across Europe while avoiding tariffs."

This reduction is partly explained by a 10% decline in the registrations of battery electric vehicles (BEVs) and plug-in hybrid vehicles (PHEVs). Registrations of these vehicles dropped from 250,530 in May 2023, to 226,665 in May 2024. BEVs saw the largest decline in year-on-year registrations, falling 11% to 151,237 units, while PHEVs experienced a 7% decrease.

Munoz, added: "This negative result comes as a result of high BEV and PHEV prices - with these cars still unaffordable for the masses."

Despite this, some BEV models continued to perform well last month. BMW continued to gain traction with its iX1, as

New Car Registrations Europe-28

-2.5%

fewer vehicles registered in May 2024 compared to May 2023

Million units May



well as the new i5 and iX2. The brand's BEV volume was approximately 1.6 times higher than all electric models registered by Audi or Mercedes. Volvo claimed third place amongst the top-selling BEVs both in May and year-to-date with the EX30.

PHEV & BEV Registrations Europe-28

May 2024

PHEV				BEV			
			vs May-23				vs May-23
1	Volvo XC60	5,457	+42%	1	Tesla Model Y	11,662	-46%
2	BMW X1	3,079	+29%	2	Tesla Model 3	7,754	+25%
3	Cupra Formentor	3,020	+88%	3	Volvo EX30	7,554	new
4	Ford Kuga	2,676	-43%	4	Volkswagen ID.4	6,186	-28%
5	Hyundai Tucson	2,514	+5%	5	Volkswagen ID.3	5,669	+2%
6	Mercedes GLC	2,432	+6%	6	Skoda Enyaq	5,048	+2%
7	BMW Series 3	2,237	+15%	7	MG4	5,034	-20%
8	Audi A3	2,184	+141%	8	Audi Q4	4,747	+17%
9	Volvo XC90	2,160	+56%	9	BMW iX1	4,568	+12%
10	Mercedes E-Class	1,705	+382%	10	BMW i4	3,896	-14%
	Total PHEV	75,428	-7%		Total BEV	151,237	-11%



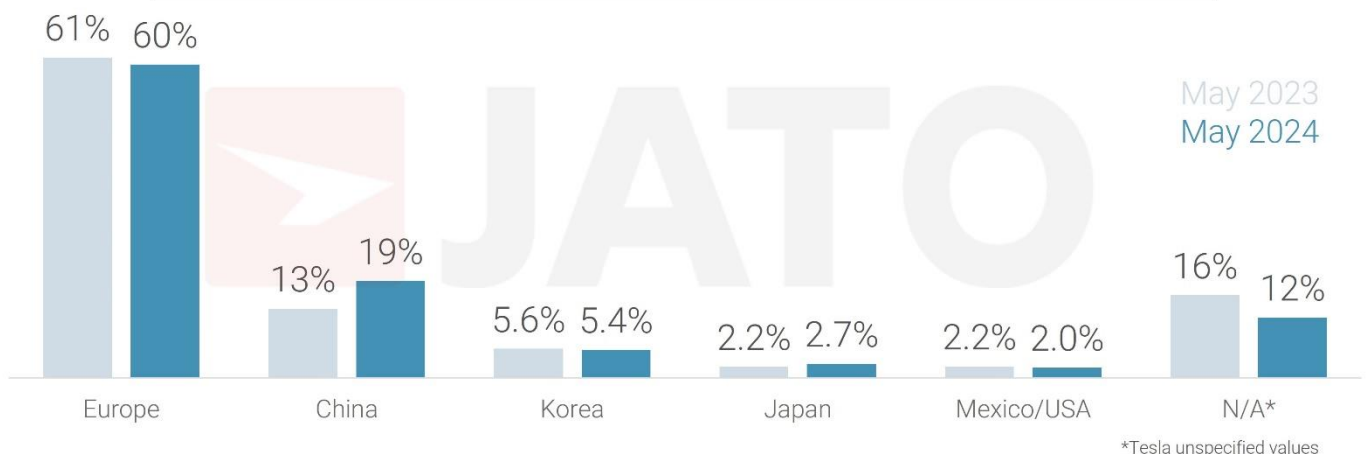
Chinese-made BEVs gain traction

Last month, registrations of Chinese-made BEVs rose by 25% year-on-year to reach almost 28,000 units*. Munoz, continued: "The Volvo EX30 is just one example of a China-made vehicle that is doing extremely well across Europe."

In contrast, electric vehicles manufactured outside of China saw a 16% decline in registrations year-on-year. Munoz, noted: "Last month, the market share of Chinese-made BEVs jumped from 13.2% to 18.5% year-on-year. It's striking that two Chinese models secured a place in Europe's top five best-selling BEVs for May. This increase in registrations likely comes in anticipation of the impending European Commission tariffs."

Volvo, BYD, and Smart saw the most significant increases in BEV registrations, while MG, BMW, Dacia, and Polestar all lost ground. MG's ICE offering outperformed its BEVs, with volume increasing by 47% in May, and by 61% since the start of the year. Munoz, added: "MG is turning its attention to non-electric cars to maintain ground in Europe. This is likely a response to the European Commission's probe and incoming tariffs. For instance, in January – May 2023, it registered almost an equal number of electric and combustion cars. A year on, its volume of ICE cars is nearly double that of its BEV registrations."

Electric car registrations in Europe-28 by production origin



The return of the Volkswagen Golf



The Volkswagen Golf registered 20,000 units in May, becoming the second most-registered car, behind the Volkswagen T-Roc. The Golf's volume increased by 30%, driven by higher fleet and business registrations, securing second place in the overall model ranking year-to-date.

Other notable models last month included the Citroen C3, supported by deals on its previous generation. The Cupra/Seat Leon, Toyota RAV4, Seat Ibiza, Opel/Vauxhall Astra, and Jeep Avenger also posted strong year-on-year growth.

Among new models, the Volvo EX30 performed well in May, with more than 7,500 units registered. Other notable players included the Lexus LBX with over 2,100 units; the BMW i5 with almost 2,000 units; the new Renault Scenic with 1,631 units; and the Mercedes CLE with 1,581 units. Fiat registered 1,515 units of the 600; Volkswagen registered 1,239 units of the ID.7; BMW registered 1,144 units of the iX2; the Mitsubishi Colt registered 1,058 units; and the Renault Rafale and Omoda 5 registered 1,003 and 797 respectively.

Top 25 Best-Selling brands. May 2024 Europe-28

			vs May-23
1	Volkswagen	120,742	+3%
2	Toyota	73,898	+8%
3	BMW	65,371	-6%
4	Renault	62,415	+1%
5	Skoda	62,076	+8%
6	Audi	59,401	-9%
7	Mercedes	57,163	-7%
8	Peugeot	53,237	-13%
9	Hyundai	45,829	+2%
10	Kia	44,756	-11%
11	Dacia	43,063	-9%
12	Ford	38,442	-20%
13	Opel/Vauxhall	37,361	-7%
14	Volvo	33,098	+23%
15	Citroen	32,178	+7%
16	Fiat	26,876	-13%
17	Seat	25,728	+25%
18	Nissan	21,881	+7%
19	MG	21,075	+6%
20	Tesla	19,558	-33%
21	Cupra	19,444	+8%
22	Suzuki	17,047	+6%
23	Mazda	15,321	+15%
24	Jeep	11,649	+6%
25	Land Rover	9,590	+25%

Top 25 Best-Selling models. May 2024 Europe-28

			vs May-23
1	Volkswagen T-Roc	20,387	+11%
2	Volkswagen Golf	20,000	+30%
3	Dacia Sandero	19,332	-11%
4	Renault Clio	18,963	+5%
5	Skoda Octavia	16,149	+6%
6	Peugeot 2008	15,976	+8%
7	Peugeot 208	15,497	-15%
8	Opel/Vauxhall Corsa	15,393	-11%
9	Citroen C3	15,291	+69%
10	Toyota Yaris Cross	14,941	+5%
11	Kia Sportage	14,822	+12%
12	Toyota Yaris	14,582	-7%
13	Dacia Duster	13,810	+6%
14	Ford Puma	13,084	-10%
15	Volkswagen Tiguan	13,051	+3%
16	Renault Captur	12,902	-6%
17	Hyundai Tucson	12,805	-7%
18	Tesla Model Y	11,662	-46%
19	Audi A3	11,062	-5%
20	Fiat Panda	10,989	+22%
21	Toyota Corolla	10,608	-1%
22	Volkswagen Polo	10,607	+3%
23	Volkswagen T-Cross	10,541	+17%
24	Nissan Qashqai	10,069	-3%
25	Toyota C-HR	9,537	+15%

*Tesla does not disclose the origin of the cars registered in each market.

Contact:



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