

# Tesla Model Y on course to be best-selling passenger car in Europe by year end

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- European new car market rebounds with double-digit growth in October
- Battery electric vehicles continue to gain traction across Europe-28
- Tesla Model Y remains Europe's best-selling vehicle of 2023

According to JATO Dynamics data for 28 European markets, a total of 1,040,278 units were registered in October – a 14% increase on the 909,724 units registered in October 2022. Notably, the increase in volumes in October marked the fifteenth consecutive month of growth in the European new car market, with year-to-date registrations reaching 10,677,402 – a 17% year-on-year rise. Felipe Munoz, Global Analyst at JATO Dynamics, commented: "Overall, October's new vehicle registration data suggests that the European car market is more resilient and better prepared for the prospect of an economic downturn in the coming months."

The growth recorded in October can largely be attributed to the rising demand for battery electric vehicles (BEVs), a trend that has been driven by the range of incentives available to European consumers. Registrations of pure electric models across Europe rose by 30% to 157,957 with BEVs accounting for 15% of total new registrations in October. Since January 2023, more than 1.6 million electric vehicles have been registered across Europe. Munoz added: "The increasing demand for electric cars is more a response to the range of deals on offer and the increase in supply, rather than competitiveness in price and the variety of models available."

## New Car Registrations Europe-28

**+14%**

more vehicles registered in October 2023 compared to October 2022

## Million units October

**1.04 - 2023**

**0.91 - 2022**

## BEVs continue to gain traction

The uptick in BEV registrations in October was largely driven by three major players: Tesla, BMW Group and Chinese group SAIC Motor. Tesla registrations across all models tripled from October 2022 thanks to strong sales of the Model Y and the Model 3. However, due to a more limited line-up, the US manufacturer failed to keep pace with the bigger automotive groups, such as Volkswagen, BMW Group and Stellantis, in total registrations. In October, Volkswagen was the best-selling group in the BEV segment, followed by BMW Group, which recorded a 53% increase in BEV registrations with 18,297 units, thanks to strong results with the i4 and iX1.

## PHEV & BEV Registrations Europe-28

October 2023

PHEV				BEV			
			vs Oct-22				vs Oct-22
1	Ford Kuga	4,622	-1%	1	Tesla Model y	10,774	297%
2	Volvo XC60	3,746	23%	2	Skoda Enyaq	6,831	83%
3	Cupra Formentor	3,093	53%	3	Tesla Model 3	6,389	108%
4	Kia Sportage	2,831	37%	4	MG 4	6,326	377%
5	BMW X1	2,743	1947%	5	Dacia Spring	5,985	179%
6	Mercedes GLC	2,675	4764%	6	Volkswagen ID.4	5,556	-10%
7	Peugeot 3008	2,516	16%	7	BMW i4	5,269	59%
8	Peugeot 308	2,145	45%	8	Volvo XC40	5,153	30%
9	Skoda Octavia	2,117	215%	9	Fiat 500	5,021	-3%
10	BMW Series 3	2,081	-27%	10	Audi Q4	4,939	84%
Total PHEV		89,437	+2%	Total BEV		157,957	+30%



China's SAIC Motor, the owner of MG and Maxus, recorded a 66% increase in registrations with 8,841 units. The MG 4 recorded impressive growth, ranking as the most popular electric hatchback in October and the fourth best-selling BEV in Europe, with sales 1.6 times higher than its rival, the Volkswagen ID.3. Munoz highlighted: "The MG 4 is a prime example of how China's OEMs are becoming more competitive - not only in terms of price, but also in terms of specifications." To attend JATO's upcoming webinar, 'How the EV price gap could redefine OEMs' market share' on 30<sup>th</sup> November 2023, [register here](#).

Although Norway continued to be the leading market for BEV penetration, the most significant growth is taking place elsewhere in Europe. Last month, Finland saw the largest increase in BEV market share, almost doubling from 20% of the total market in October 2022 to 36% in October 2023. Finland was followed by Luxembourg, where the market share of BEVs rose to 30%, and Denmark, where the figure increased from 22% to 36%. By contrast, BEV market share in Croatia dropped from an already low base of 3.1% in October 2022 to 1.8% last month, while BEVs also lost traction in Ireland and Germany.

## Tesla Model Y reigns supreme in Europe

Although it did not top the table for monthly registrations in Europe in October, the Tesla Model Y remains the most popular new passenger vehicle in 2023 so far. Munoz continued: "The Tesla Model Y is the gold standard for those looking to buy an electric vehicle. It is an SUV, it has competitive features, and its price continues to fall."



## Tesla Model Y registrations in Europe January-October 2023

	Austria	Belgium	Croatia	Cyprus	Czechia	Denmark	Estonia	Finland	France	Germany	Greece	Hungary	Ireland	Italy	Latvia	Lithuania	Luxembourg	Netherlands	Norway	Poland	Portugal	Romania	Slovakia	Slovenia	Spain	Sweden	Switzerland	United Kingdom
Position in total ranking	2	1	76	n/a	40	1	23	1	8	6	41	36	13	53	34	35	2	1	1	54	5	12	293	7	54	1	1	5
Market share (%) BEV registrations	13	12	14	-	17	29	15	17	13	9	17	15	9	14	8	9	11	12	23	15	14	14	0.3	23	12	16	12	11

### Top 25 Best-Selling brands. October 2023 Europe-28

			vs Oct-22
1	Volkswagen	97,406	-4%
2	Toyota	69,376	+7%
3	Audi	62,956	+20%
4	BMW	60,893	+19%
5	Mercedes	58,136	+7%
6	Renault	56,911	+19%
7	Skoda	55,189	+23%
8	Peugeot	52,288	+5%
9	Dacia	45,718	+33%
10	Kia	45,531	+11%
11	Ford	43,840	-10%
12	Hyundai	42,726	+9%
13	Opel/Vauxhall	36,602	+15%
14	Fiat	33,819	+11%
15	Citroen	33,724	+9%
16	Volvo	24,803	+12%
17	Nissan	22,701	+17%
18	MG	19,583	+61%
19	Tesla	17,602	+204%
20	Cupra	17,507	+41%
21	Seat	16,557	+23%
22	Suzuki	16,320	+68%
23	Mini	15,160	+11%
24	Mazda	14,244	+8%
25	Jeep	12,394	+59%

With more than 209,000 units registered between January and October 2023, an increase from 85,823 units in the same period in 2022, the Model Y is on course to become Europe's most registered new vehicle by the end of this year. This would be the first time a non-European model tops the annual ranking. Registrations of the Model Y since January totalled 209,503 units, accounting for 13% of all BEV registrations, and exceeding the 165,594 BEVs registered by Volkswagen brand, and the 206,100 units registered by Seat across all powertrains.

The Dacia Sandero led the way for monthly registrations in October, although it stands in second place for total registrations so far in 2023, behind the Model Y by more than 13,000 units. In total, 10,744 units

### Top 25 Best-Selling models. October 2023 Europe-28

			vs Oct-22
1	Dacia Sandero	22,335	+38%
2	Fiat/Abarth 500	15,426	-5%
3	Renault Clio	15,408	+17%
4	Yaris Cross	15,401	+26%
5	Peugeot 2008	15,032	+37%
6	Citroen C3	14,592	+19%
7	Peugeot 208	14,500	-15%
8	Ford Puma	14,002	+25%
9	Ford Polo	13,782	+76%
10	Opel/Vauxhall Corsa	13,755	+19%
11	Kia Sportage	13,538	+28%
12	Volkswagen T-Roc	13,334	0%
13	Hyundai Tucson	12,915	+13%
14	Fiat Panda	12,801	+29%
15	Skoda Octavia	12,359	+6%
16	Volkswagen Golf	12,320	-28%
17	Renault Captur	12,234	+26%
18	Toyota Corolla	11,678	+28%
19	Mini Hatch	11,632	+30%
20	Audi A3	11,094	+19%
21	Toyota Yaris	10,798	-34%
22	Tesla Model Y	10,774	+297%
23	Nissan Qashqai	10,623	+7%
24	Ford Kuga	10,485	+9%
25	Volvo XC40	10,301	+17%

of the Model Y were registered in October, and while it was only the 22<sup>nd</sup> most registered vehicle during the month, total volumes increased by 297%.

#### Contact:

Harri Thomas, +44 771 463 7265 [jatoteam@firstlightgroup.io](mailto:jatoteam@firstlightgroup.io)

Felipe Munoz, +57 314 680 9848, [Felipe.munoz@jato.com](mailto:Felipe.munoz@jato.com)

#### About JATO

JATO Dynamics, founded in 1984, now has representation in over 51 countries around the world. We provide precision under pressure, providing the world's most timely, accurate and up-to-date automotive information on vehicle specifications, pricing, sales and registrations for over 30 years. We offer more than just data, as we've watched the world change, and consumer mindsets alter with it we have been able to offer insights that help inform the industry. We're able to react to short-term market movements, plan for long-term developments and ultimately to meet the needs of our clients. Visit JATO at [www.jato.com](http://www.jato.com) for more information.