
Electric Vehicle Sales Review Q1 2022



Foresight to drive the industry
May 2022



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0. Executive summary

BEV sales continue to soar despite obstacles

Global BEV sales in the first quarter of 2022 were more than double those recorded in the corresponding period last year. Much of that rise can be attributed to China, which was responsible for two in three of all BEVs sold worldwide. Indeed, BEV sales reached the one million mark in China in Q1 2022, confounding the predictions of some analysts who believed that the 30% cut in NEV subsidies in 2022 would limit market performance.

BEV sales in Europe and the USA also showed sharp rises, up by 55% and 100% respectively. The UK reported one of the strongest performances among the largest European markets, with a BEV sales increase of 102%. For the first time, overall EV sales in the UK (including BEVs, PHEVs and HEVs) registered a market share of more than 50%, a milestone already reached by the smaller European markets of Norway, Sweden and the Netherlands.

PHEVs have been declining in importance within the overall EV market. Indeed, in the ten European markets analyzed, PHEV sales actually went down by 8% in comparison with Q1 2021. Much of this decline can be explained by a lack of product availability, with OEMs prioritizing the production of BEVs, which enjoy burgeoning customer demand and promise greater profitability.

OEMs have been obliged to set such priorities due to steep rises in the price of raw materials and because of disruptions in the supply chain, caused by the Covid pandemic and recently by the Ukraine conflict. To reduce costs and assume greater control of their products, and hence safeguard the long-term viability of their EV business, some concerned OEMs are moving towards the concept of vertical integration.



Global sales of battery electric vehicles more than doubled in Q1 2022 in comparison with the same period in 2021

107%

Increase in BEVs purchased in all analyzed markets in Q1 2022 vs. Q1 2021



1. News and highlights

Huge investment pours into EV production

Factories planned and opened worldwide

Tesla has opened its new gigafactory near Berlin, its first in Europe. The company says that its eventual aim is to produce as many as 500,000 vehicles annually at the location.¹

Mercedes-Benz has opened a gigafactory in Alabama, USA to manufacture the batteries to be installed in its EQ electric vehicles, which will start to be produced in the country later in 2022.²

Several OEMs have reported that they intend to open new factories for EV production, demonstrating their long-term commitment to the market.

Volkswagen has announced that battery cell production will start at its gigafactory in Salzgitter in Lower Saxony in 2025, one of six such sites that the company plans to establish across Europe by 2030.³ Although details have not yet emerged, reports suggest that BMW is set to make a similar foray into battery cell production, with five gigafactories to be built in association with partners.⁴

Vietnamese OEM VinFast has signed a preliminary deal to build a factory in North Carolina to make electric buses and SUVs, as well as batteries for BEVs. The factory is due to be completed in 2024. They plan to become all-electric by the end of 2022.⁵

Ford has announced that it will build a battery production plant in Turkey in a partnership with South Korean energy company SK Innovation and the Turkish conglomerate Koc Holding. The factory will commence mass production in 2025.⁶

Stellantis has made major strides in its production plans. ACC, its joint venture with Mercedes-Benz and Total Energies, has confirmed the construction of a gigafactory in southern Italy to boost its capacity in Europe. Separately, Stellantis announced a joint venture with South Korea's LG Energy Solution to build the first battery production facility in Canada.⁷

Aston Martin has signed an agreement with battery maker Britishvolt to build a gigafactory in the UK, to open in 2024. The company's first BEV model is set to launch the following year.⁸

Tougher regulations introduced

The US government has announced tougher fuel economy standards, raising Corporate Average Fuel Economy (CAFE) requirements by 8% annually for 2024-26 models. A sharp increase in penalties for automakers whose vehicles do not meet fuel efficiency requirements has also been announced for 2019 models onwards.⁹

It has been reported that the EU plans to toughen rules on the measurement of CO2 emissions from PHEVs. Data from fuel consumption meters will be incorporated into the test, giving a more realistic picture of how often PHEVs are charged and driven fully electric vs. with fuel.¹⁰

OEMs' multibillion-dollar BEV expansion

Renault, Nissan and Mitsubishi have announced a plan to invest €23 billion in BEV development. The strategic alliance between the three OEMs has set a target to produce 35 new BEV models by the end of the decade, split across five production systems shared between the companies.¹¹

Volkswagen has revealed a US\$7.1 billion investment plan to boost its operations in North America. The company intends for more than half of its sales to be fully electric in the United States by 2030, with more than 25 new BEV models to be introduced. VW is also beginning to phase out its ICE vehicles from the region, and aims to exit from sales early in the next decade.¹²

Sources

¹ The Verge, 22 March 2022

² FutureCar, 15 March 2022

³ Green Car Congress, 13 December 2021

⁴ Electrive, 22 March 2022

⁵ Nikkei Asia, 30 March 2022

⁶ Nikkei Asia, 13 March 2022

⁷ Reuters, 23 March 2022

⁸ City AM, 14 March 2022

⁹ Reuters, 29 March 2022

¹⁰ Reuters, 4 February 2022

¹¹ Financial Times, 27 January 2022

¹² InsideEVs, 21 March 2022



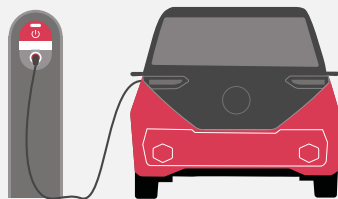
1. News and highlights

OEMs cover more bases as BEV market goes mainstream

As an increasing number of customers contemplate the purchase of an EV vehicle, OEMs are moving into different niches to satisfy all segments. The BEV market is becoming more diverse as a result.

VW goes retro with electric Bulli

Volkswagen has launched the ID.Buzz, an electric version of the iconic transporter van known as the Bulli, strongly associated with images of the 1960s. It will go on sale as a five-seat model later in 2022. The first commercial version, named ID.Buzz Cargo, will be launched alongside it.¹



SEAT switches attention to Cupra brand

SEAT, the Spanish car manufacturer owned by Volkswagen, has announced that it is no longer planning any BEVs under its own brand. The hopes of the company are pinned instead on its sister brand, Cupra, which is set to launch four new BEVs by 2025. Cupra's recent growth has been impressive, with annual turnover expected to more than double to €5 billion in 2022.⁴

OEMs look to create separate EV divisions

As a signal of its long-term commitment, Ford has separated its BEV unit, to be known as Ford Model e, from its internal combustion engine business. The aim of the split is to give engineers and technicians more freedom. The company plans to build more than 2 million BEVs in 2026, about one third of its annual global production, with BEVs rising to 50% of its total volume by 2030. The company is to boost spending on BEVs to \$50 billion in the period up to 2026.⁵

A month after Ford announced its separate divisions, Renault indicated that it was considering a similar move.⁶

Short-term growth stymied by supply issues

Despite all the evidence that OEMs are reorienting their businesses towards a BEV-based future, supply problems continue to hamper short-term growth ambitions. Most OEMs are struggling to get hold of essential component parts, particularly semiconductors, to meet burgeoning demand.⁷ Existing issues have been exacerbated by supply interruptions due to the war in Ukraine, and recent Covid-related lockdowns in China. Tesla temporarily closed its Shanghai factory at the end of March, while its Chinese rival NIO also temporarily suspended production.⁸

Various OEMs are suffering the consequences. Volkswagen has stopped taking orders for PHEVs until further notice, while warning that delivery of already placed orders may not happen this year.⁹

American BEV manufacturers Rivian and Lucid have both made it known that they are to make substantial cuts in their planned production for 2022. Tesla's shares fell considerably after the news broke that the company would not be releasing new models until 2023 because of supply chain disruptions.^{10,11,12}

Smart and Lotus launch SUVs

Smart has announced its largest model yet, the Smart #1 SUV, an electric crossover. According to the company, the new model heralds a complete relaunch of Smart as an all-electric brand.

Meanwhile, the British-born sports-car brand Lotus has unveiled the Eletre, its first-ever SUV and its second BEV after the Evija hypercar.^{2,3}

Sources

¹ Carwow, 9 March 2022

² The Times, 8 April 2022

³ Electrive, 30 March 2022

⁴ Handesblatt, 13 April 2022

⁵ Reuters, 2 March 2022

⁶ Bloomberg, 5 April 2022

⁷ Just-auto, 8 February 2022

⁸ Aljazeera, 13 April 2022

⁹ Reuters, 9 March 2022

¹⁰ Reuters, 11 March 2022

¹¹ Automotive News, 7 March 2022

¹² Reuters, 27 January 2022



2. Analyst insights

OEMs look to vertically integrate to secure long-term future

As OEMs contemplate an electrified future, they are taking steps to secure the continuing viability of their business.

Recent significant supply chain challenges have caused anxiety among OEM leaders. After dealing with the impact of a semiconductor shortage, they are now confronting a bottleneck in the supply of key metals used to make EV batteries – lithium, nickel and cobalt. These difficulties have been caused in large part by the global surge in demand for BEVs, and exacerbated by Russia's war in Ukraine, which has resulted in sanctions and large-scale disruption. In 2021, Russia was the world's third-largest supplier of nickel.

Prices of these raw materials have skyrocketed as a result. For example, the price of the lithium-rich raw material spodumene was six times higher in January 2022 than in September 2020.¹ The price of nickel quadrupled in one week at the beginning of March 2022.²

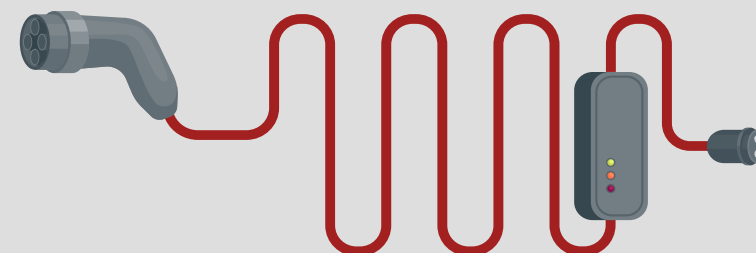
The inevitable knock-on effects can be seen in price hikes for certain BEV models, taking them beyond the affordable reach of some customers and threatening the long-term growth of the market. For example, Tesla has increased the price of the base Model 3 in Germany by €7,000 (16%).³

OEMs are protected to some extent in the short term by existing supplier agreements. However, to achieve more control of the supply chain and introduce more stability to long-term planning, they are forging new partnerships with raw materials producers and investing in facilities making chemicals for batteries. For example, General Motors has said that it will invest in a factory that produces cathode materials, and in a geothermal extraction project for lithium, both in North America.⁴ Tesla CEO Elon Musk has even hinted that his company might itself have to mine lithium.⁵

More control would also have the added advantage of creating more visibility in the mining supply chain, which has often been dogged by accusations of human rights abuses, corruption, environmental destruction and child labor.

46%

Total EV market share (BEVs, PHEVs and hybrids) in the ten analyzed European markets in Q1 2022



Sources

¹ Financial Review, 4 February 2022

² The Guardian, 8 March 2022

³ Teslerati.com, 4 April 2022

⁴ Wall Street Journal, 5 January 2022

⁵ Quartz, 19 April 2022



2. Analyst insights

European renewable electricity supply equals 39%

The gross electricity generation split of the EU27 countries contained 39% renewable energy in 2020*

With a share of 39% renewable electricity production, Europe stands 11% above the world average of 28%. The main drivers are countries like Norway, Austria and Sweden producing 99% (=151 TWh), 81% (=58 TWh) and 69% (=112 TWh) renewable electricity. With that, they make up 30% (=321 TWh) of the European renewable electricity share while producing less than 14% of Europe's total electricity.

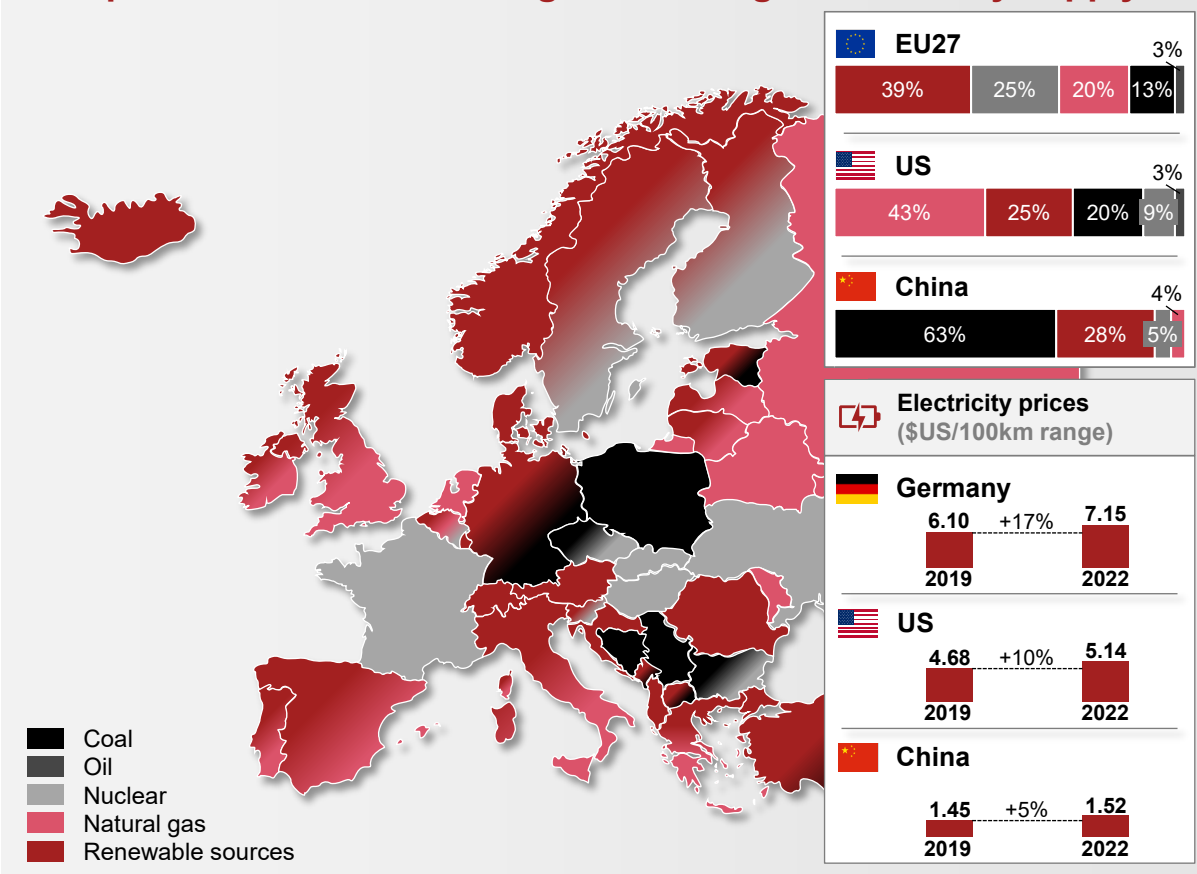
Ukraine, Czech Republic and Poland show the biggest improvement potential as only 11-18% of the electricity production is currently renewable.

With the US (20%) and China (28%) major automotive markets lag behind in renewable electricity production

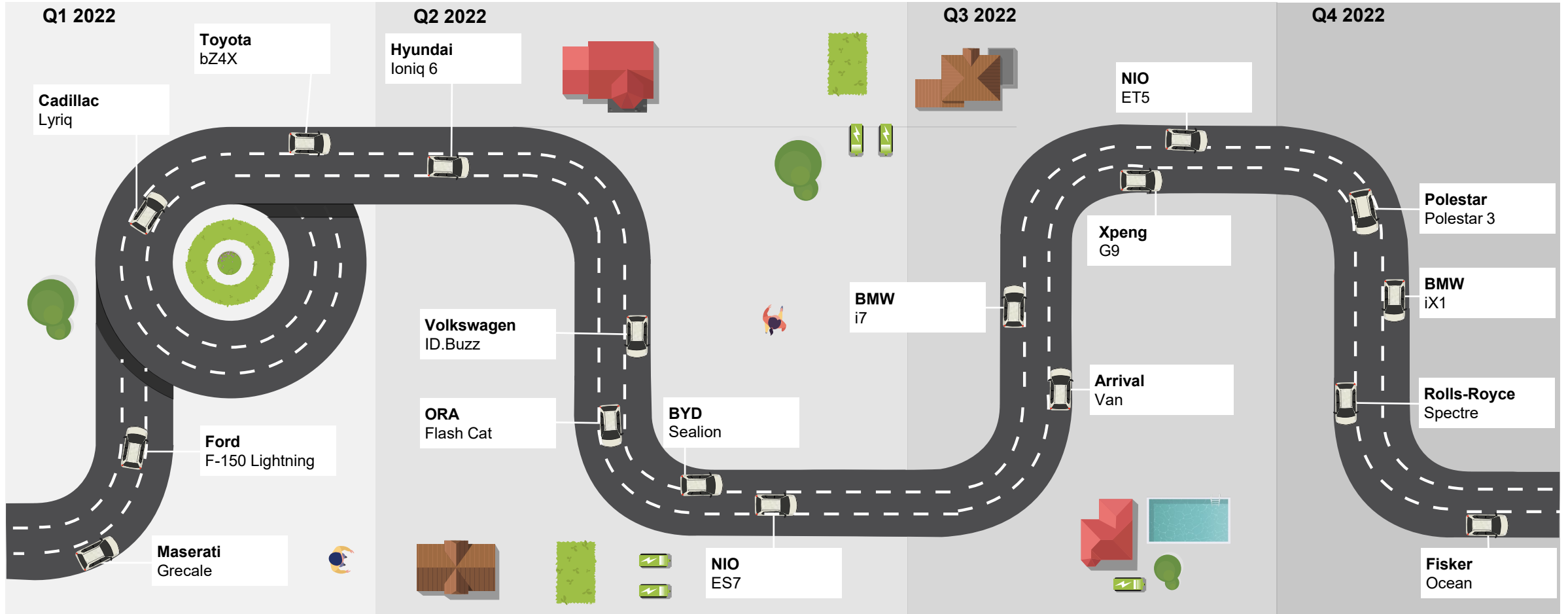
The United States heavily depend on fossil fuels making up over 60% of the national electricity supply while renewable energy sources slowly increase with 20% in 2020 (vs. 17% in 2019).

A similar development can be seen in China with 63% of the electricity supply coming from coal in 2020 (vs. 65% in 2019) and 28% renewable electricity in 2020 (vs. 27% in 2019).

European countries according to their largest electricity supply



Upcoming BEVs will drive market growth



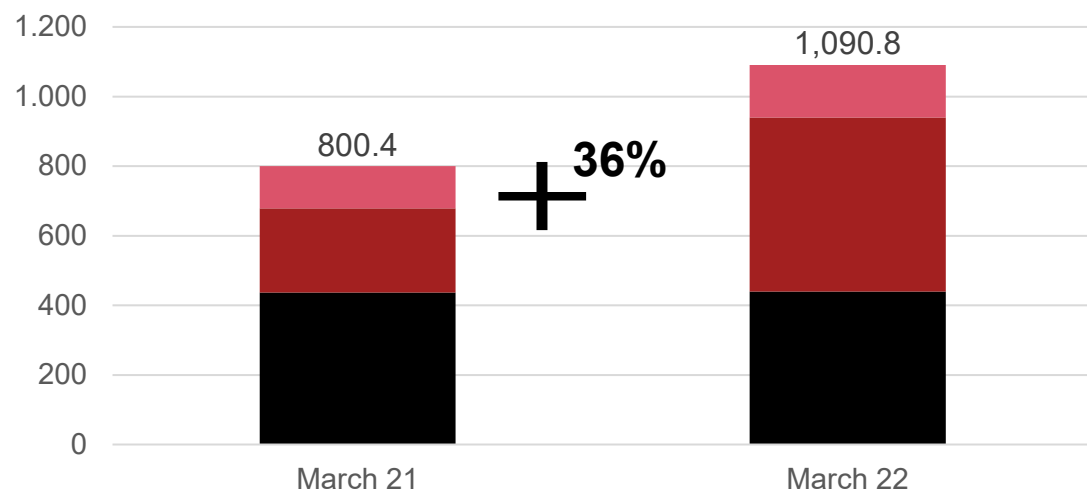


3. Electric vehicle sales data

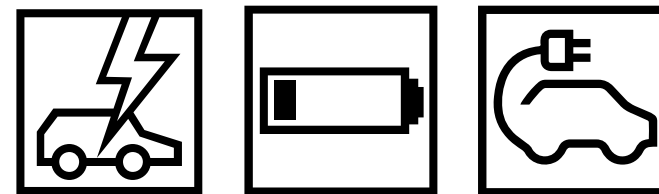
EV sales continue growth momentum

Key Markets

March 21 vs. March 22 (in '000 units)

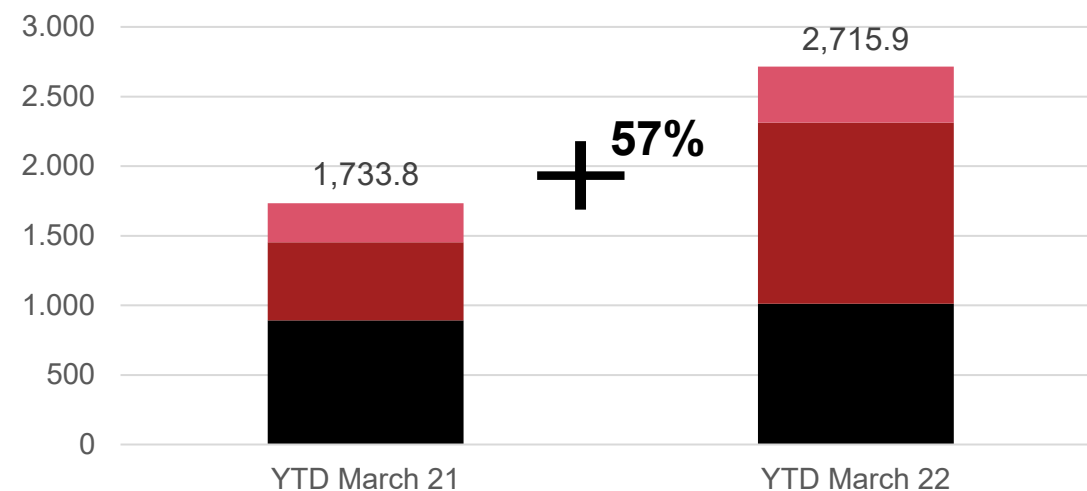


■ WE 5+5 ■ China ■ USA



Electric Vehicles (EVs*)

YTD March 21 vs. YTD March 22 (in '000 units)

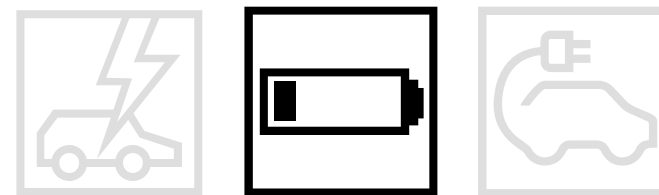




3. Electric vehicle sales data

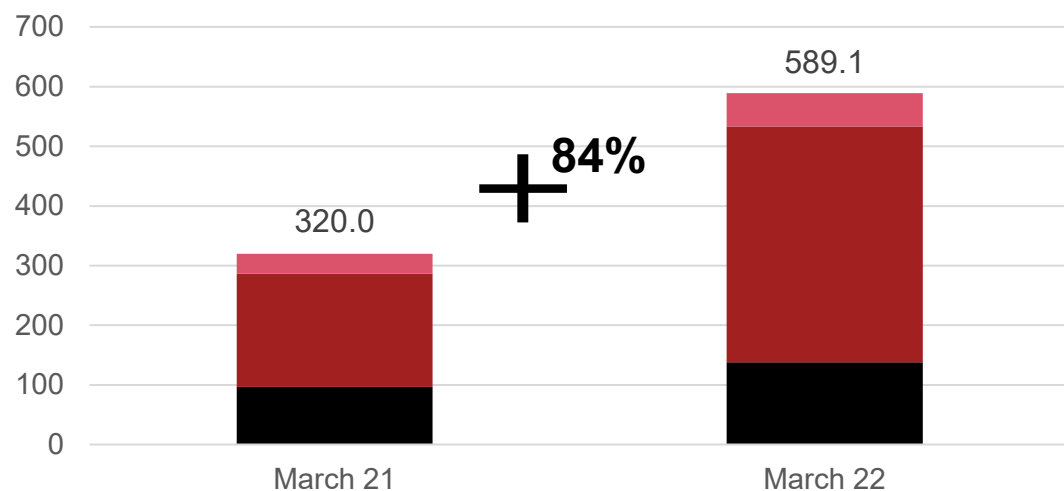
BEV sales doubled YoY in Q1 2022

Key Markets

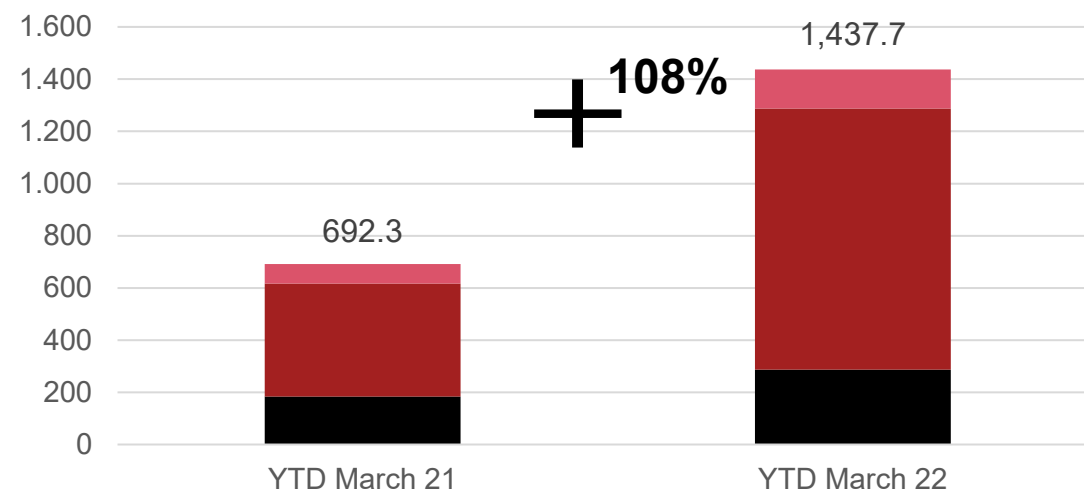


Battery Electric Vehicles

March 21 vs. March 22 (in '000 units)



YTD March 21 vs. YTD March 22 (in '000 units)



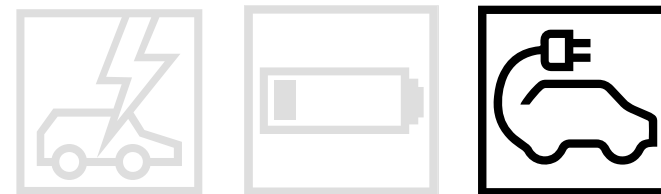
■ WE 5+5 ■ China ■ USA



3. Electric vehicle sales data

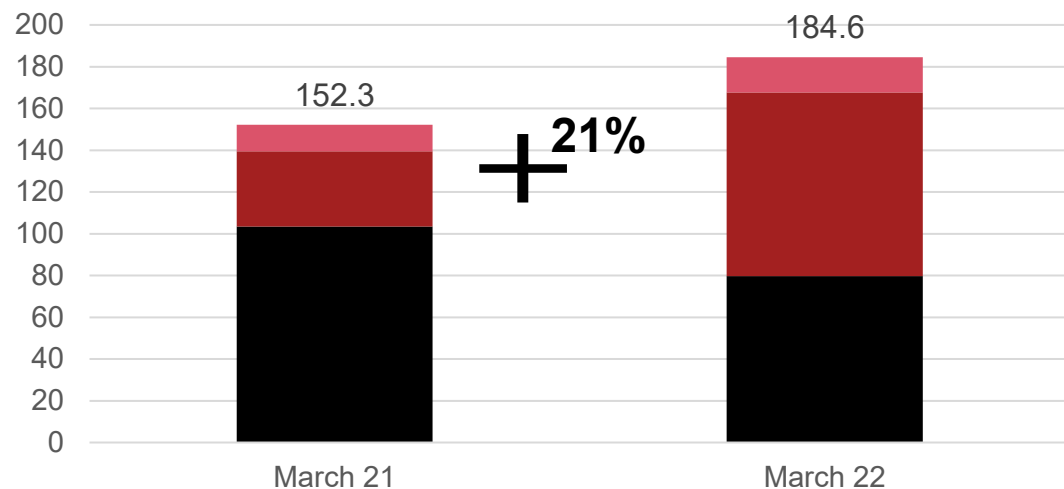
Plug-in sales growth slowed down

Key Markets

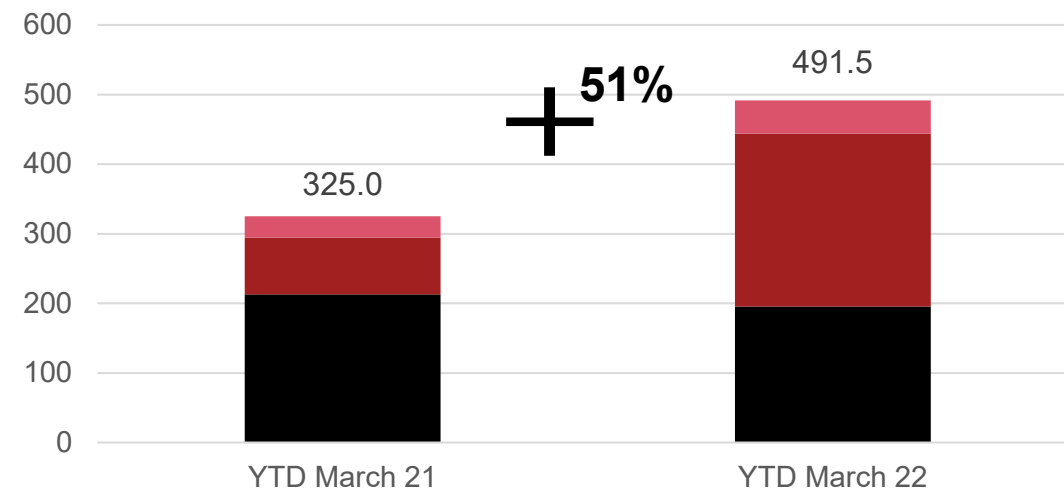


Plug-in Hybrid

March 21 vs. March 22 (in '000 units)



YTD March 21 vs. YTD March 22 (in '000 units)



■ WE 5+5 ■ China ■ USA



4. Western Europe Top 5 and other European markets

Western Europe 5+5

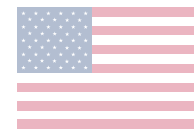
European Top 5: France, Germany, Italy, Spain, and UK




In the first quarter of 2022, BEV sales in the top 5 European markets grew by 46% from the corresponding period in 2021. BEV sales in the UK and Spain doubled, although the latter did so from a much lower base. Although Germany remains the largest BEV market among the top 5 in terms of units sold, BEV market share was higher in the UK during the first quarter (15% vs. 13%), largely due to greater product availability.

PHEV sales actually fell in France and Germany (by 6% and 13% respectively), with customer and OEM attention increasingly focused on BEVs. Despite this decline, the rate of the increase in overall EV market share suggests that ICE vehicles will soon account for a minority of sales within the top 5 markets. Indeed, overall EV market share had risen to 44% at the end of Q1 2022, up from 17% at the equivalent juncture two years previously, reflecting the impact of incentives and OEMs' strategic reorientation.

Other European markets: (+5)

In the other European markets, Sweden continued its rapid growth in BEV sales, which increased by 284% in Q1 2022 vs Q1 2021. The Netherlands also registered a substantial increase, up by 164%. In four of the five markets (Norway, Sweden, Netherlands and Switzerland), overall EV market share was higher than for ICE vehicles. Austria is the outlier among these markets, with EV market share of 38%. ICE vehicles accounted for just 6% of all sales in Norway in Q1 2022.



	WE 5+5	2022 Q1	Comparison to 2021 Q1
	BEV	287,000	+55%
	PHEV	195,000	-8%
	Hybrid	529,000	+7%
	Total	1,012,000	+13%

Focus Market: Turkey

Turkey, as a potential future BEV producer, has voiced major ambitions to become a leading BEV market. While the sales of BEVs (1,073 units) in Q1 2022 have increased significantly (+244% YoY), PHEV sales (82 units) in Q1 2022 are rather sluggish (-28% YoY). Total EVs were able to increase their market share to 8% this quarter. However, EV sales fell by 11% YoY vs. Q1 2021.



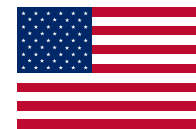
4. United States




United States

USA

Having been slow to get off the ground, the EV market in the United States is now starting to flourish. In Q1 2022, BEV sales doubled compared to the equivalent period in 2021, while PHEV sales grew by 55%. Even stronger performance has only been prevented by a continuing lack of product availability.

The OEM focus on electrification, backed up by some pledges of huge investment, suggests that the market is only going one way. The tougher fuel economy standards introduced by the government, as well as increased fines for non-compliance, bolster the EV market's long-term prospects further. In order to meet these CAFE environmental targets, OEMs know they either have to sell more BEVs, or pay large sums of money to those competitors whose vehicles achieve higher fuel economy than required, and are thus allowed to sell credits to automakers that have not met their targets.



	USA*	2022 Q1	Comparison to 2021 Q1
	BEV	151,000	+100%
	PHEV	48,000	+55%
	Hybrid	205,000	+17%
	Total	403,000	+43%





4. China and other countries in Asia

China and other countries in Asia

China

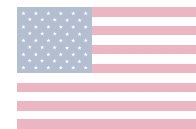
Growth rates in China continued to outperform other key EV markets in Q1 2022. BEV sales more than doubled compared to the equivalent quarter in 2021, and reached the million-unit mark once more. This growth came despite the significant cut in NEV subsidies. Although government assistance may have provided the initial market stimulus, EVs have now become more mainstream, and naturally enter into the consciousness of more customers when considering their next purchase. As ICE market share stands at 80%, the EV market still retains huge potential for growth.




Japan

Although the ICE market share is now less than 50%, Japan's EV market still relies almost exclusively on the sale of hybrids. BEV sales grew by 58% in Q1 2022 vs. Q1 2021, but from a very low base. BEV market share is just 1%.

South Korea

BEV sales in South Korea increased by 88% from the equivalent period in 2021, continuing its impressive growth over the last couple of years. BEV market share stands at 7%.



	China*	2022 Q1	Comparison to 2021 Q1
	BEV	1,000,000	+131%
	PHEV	249,000	+205%
	Hybrid	52,000	+11%
	Total	1,301,000	+132%



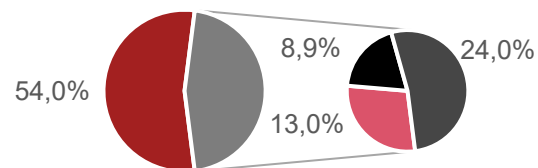
5. Rankings

Shares of EV registrations

EV registrations YTD March 2022

WE 5+5

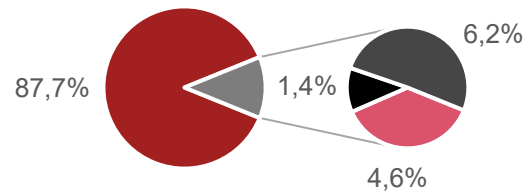
Total registrations	2,201,413
EV registrations	1,011,810



of which BEV	287,109
of which PHEV	195,315
of which Hybrid	529,386

USA

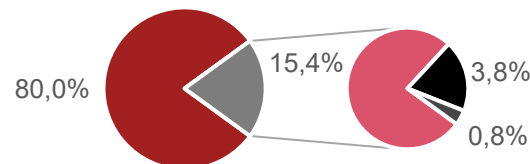
Total registrations	3,290,016
EV registrations	403,423



of which BEV	150,560
of which PHEV	47,618
of which Hybrid	205,246

China

Total registrations	6,502,000
EV registrations	1,300,629

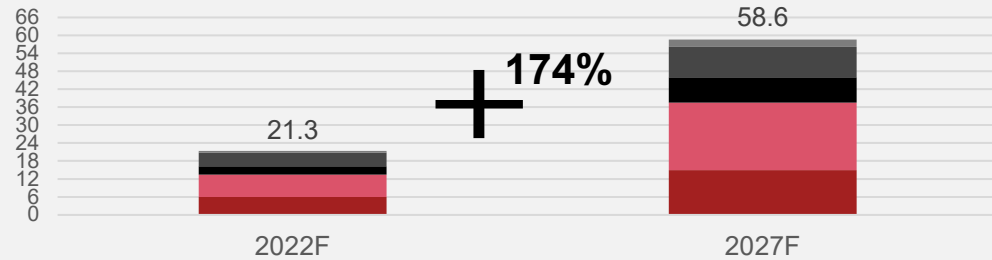


of which BEV	1,000,000
of which PHEV	248,600
of which Hybrid	52,029

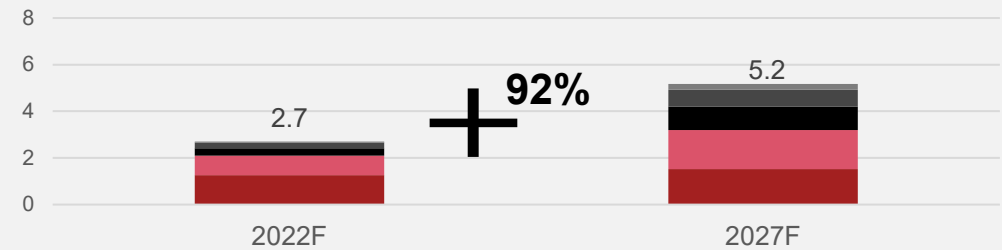
ICE BEV PHEV Hybrid

Electrified vehicle assembly forecast by region

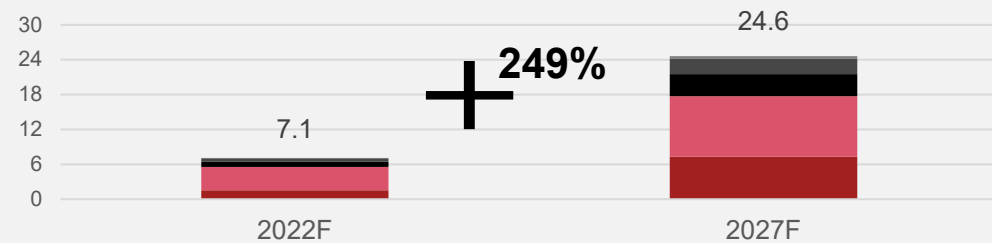
1 EV Assembly by Region
2022F vs. 2027F (in million units)



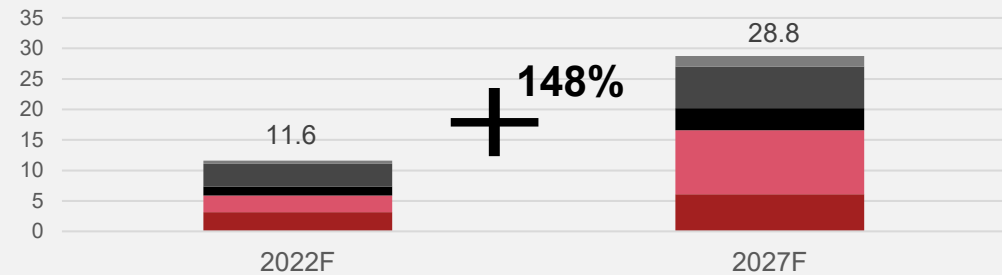
2 Plug-in Hybrid Vehicle Assembly
2022F vs. 2027F (in million units)



3 BEV Vehicle Assembly
2022F vs. 2027F (in million units)



4 Full and Mild Hybrid Vehicle Assembly
2022F vs. 2027F (in million units)



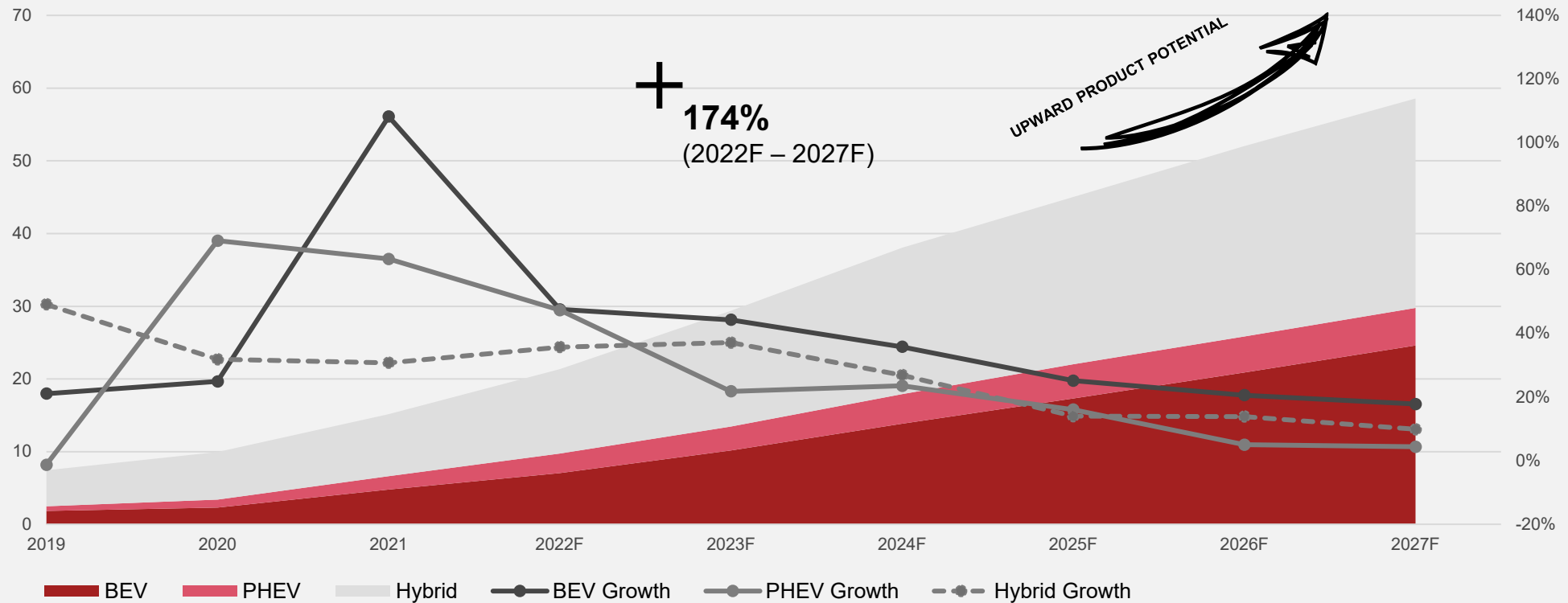
Western + Central Europe China NAFTA Asia-Pacific (w/o China) RoW

Electric vehicle assembly forecast

5

Global EV assembly by powertrain type

2019 – 2027F (in million units, percent)



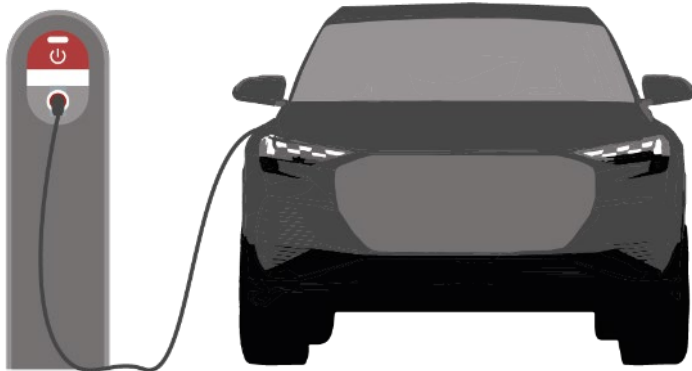


7. Electric vehicle model launches

Overview: BEV model launches

2022 not exhaustive

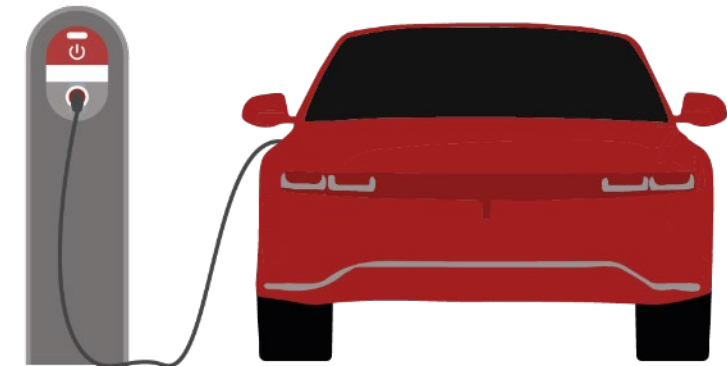
Brand	Model	Launch	Quarter
Arrival	Van	2022	Q3
Audi	Q5 e-tron	2022	Q1
BMW	iX1	2022	Q4
BMW	i7	2022	Q3
BYD	Seal	2022	Q2
BYD	Sealion	2022	Q2
Cadillac	Lyriq	2022	Q1
Cruise	Origin	2022	Q4
Fisker	Ocean	2022	Q4
Ford	F-150 Lightning	2022	Q1
Hyundai	Ioniq 6	2022	Q2
Maserati	Grecale	2022	Q1
Neta	S	2022	Q4
NIO	ES7	2022	Q2
NIO	ET5	2022	Q3



Overview: BEV model launches

2022 not exhaustive

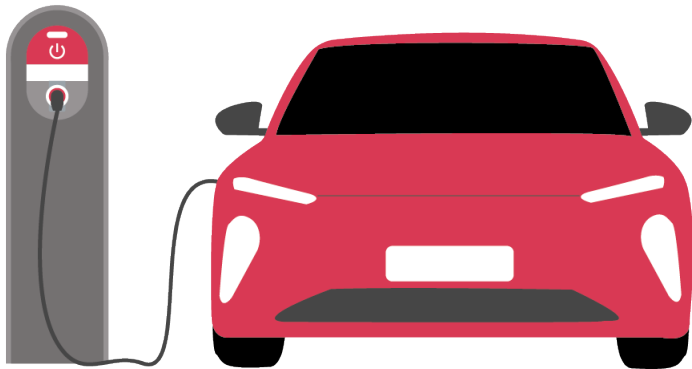
Brand	Model	Launch	Quarter
ORA	Flash Cat	2022	Q2
ORA	Ballet Cat	2022	Q2
Polestar	Polestar 3	2022	Q4
Rolls-Royce	Spectre	2022	Q4
Smart	C-SUV EV	2022	Q2
Toyota	bZ3	2022	Q4
Toyota	bZ4X	2022	Q1
VinFast	VF8	2022	Q2
VinFast	VF9	2022	Q2
Volkswagen	ID.5	2022	Q1
Volkswagen	ID.Buzz	2022	Q2
Voyah	E-MPV	2022	Q2
WM	M7	2022	Q2
Xpeng	G9	2022	Q3
Zeekr	002	2022	Q3



Overview: BEV model launches

2023–2026 not exhaustive

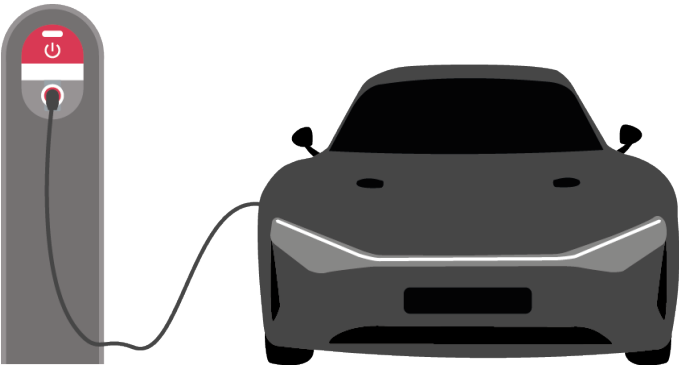
Brand	Model	Launch
Aion	Aion S Plus	2023
Alfa Romeo	Stelvio	2024
Alfa Romeo	Giulia	2025
Arrival	Car	2023
Audi	Q6 e-tron	2023
Audi	A6 e-tron	2023
Chevrolet	Equinox EV	2023
Chevrolet	Blazer EV	2023
Chevrolet	Camaro	2026
Fisker	PEAR	2024
Ford	Explorer EV	2024
Ford	Bronco Sport EV	2025
Foxtron	Model C	2023
Genesis	GT70	2023
Honda	Prologue	2024



Overview: BEV model launches

2023–2026 not exhaustive

Brand	Model	Launch
Hyundai	Ioniq 7	2024
Hyundai	Ioniq 8	2025
Lincoln	Aviator EV	2024
Lucid	Gravity	2024
NIO	ES9	2023
Nissan	Bluebird Sylphy	2025
Nissan	Pathfinder EV	2026
Polestar	Polestar 5	2024
Porsche	Macan	2023
Tesla	Cybertruck	2023
Tesla	Roadster	2023
Volkswagen	ID.1	2026
Volkswagen	ID.7	2023
Volkswagen	ID Ruggedzz	2025
Volkswagen	Trinity	2026



8. Electric vehicle sales data

Electric vehicle sales data

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

		YTD 2022	Market Share	YTD 2021	YoY YTD	22 Q1	QoY 22 Q1	Mar 22	MoY Mar 22	Feb 22	MoY Feb 22	Jan 22	MoY Jan 22
	BEV	83,672	13.4%	64,694	29.3%	83,672	29.3%	34,474	14.5%	28,306	54.9%	20,892	28.1%
	PHEV	67,771	10.8%	78,047	-13.2%	67,771	-13.2%	27,288	-23.3%	21,583	-1.4%	18,900	-8.2%
	Hybrid	121,541	19.4%	101,326	20.0%	121,541	20.0%	48,425	6.1%	37,890	22.9%	35,226	41.7%
Germany	Total EV	272,984	43.6%	244,067	11.8%	272,984	11.8%	110,187	-1.0%	87,779	23.7%	75,018	21.5%
	BEV	64,165	15.4%	31,779	101.9%	64,165	101.9%	39,315	78.7%	10,417	196.3%	14,433	130.6%
	PHEV	29,761	7.1%	26,585	11.9%	29,761	11.9%	16,037	-7.5%	4,677	49.4%	9,047	47.7%
	Hybrid	122,179	29.3%	109,375	11.7%	122,179	11.7%	72,022	-5.7%	16,026	43.7%	34,131	56.0%
UK	Total EV	216,105	51.8%	167,739	28.8%	216,105	28.8%	127,374	10.1%	31,120	74.8%	57,611	68.1%
	BEV	43,506	11.9%	30,439	42.9%	43,506	42.9%	19,835	27.6%	13,454	59.7%	10,217	57.9%
	PHEV	29,310	8.0%	31,146	-5.9%	29,310	-5.9%	11,690	-16.0%	9,686	7.0%	7,934	-3.1%
	Hybrid	73,080	20.0%	70,537	3.6%	73,080	3.6%	27,860	-4.9%	22,560	6.6%	22,660	12.9%
France	Total EV	145,896	39.9%	132,122	10.4%	145,896	10.4%	59,385	1.1%	45,700	18.3%	40,811	17.5%
	BEV	11,289	3.3%	13,264	-14.9%	11,289	-14.9%	4,485	-38.7%	3,156	-8.4%	3,648	45.7%
	PHEV	19,603	5.8%	16,103	21.7%	19,603	21.7%	7,182	-2.9%	6,213	25.4%	6,208	65.6%
	Hybrid	112,613	33.3%	120,558	-6.6%	112,613	-6.6%	37,907	-18.1%	37,627	-9.1%	37,079	12.9%
Italy	Total EV	143,505	42.4%	149,925	-4.3%	143,505	-4.3%	49,574	-18.8%	46,996	-5.6%	46,935	20.1%
	BEV	8,308	5.1%	3,932	111.3%	8,308	111.3%	3,394	51.4%	2,796	154.0%	2,118	259.6%
	PHEV	10,568	6.4%	7,159	47.6%	10,568	47.6%	3,375	-5.2%	3,975	84.2%	3,218	123.6%
	Hybrid	47,565	28.9%	42,194	12.7%	47,565	12.7%	16,755	-13.2%	17,471	28.6%	13,339	43.5%
Spain	Total EV	66,441	40.4%	53,285	24.7%	66,441	24.7%	23,524	-6.3%	24,242	43.9%	18,675	65.0%
	BEV	210,940	11.0%	144,108	46.4%	210,940	46.4%	101,503	31.5%	58,129	67.2%	51,308	59.7%
	PHEV	157,013	8.2%	159,040	-1.3%	157,013	-1.3%	65,572	-15.7%	46,134	12.0%	45,307	13.0%
	Hybrid	476,978	25.0%	443,990	7.4%	476,978	7.4%	202,969	-6.4%	131,574	11.4%	142,435	30.7%
WE-5	Total EV	844,931	44.2%	747,138	13.1%	844,931	13.1%	370,044	-0.5%	235,837	21.5%	239,050	31.9%

Legend

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

8. Electric vehicle sales data

Electric vehicle sales data

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

		YTD 2022	Market Share	YTD 2021	YoY YTD	22 Q1	QoY 22 Q1	Mar 22	MoY Mar 22	Feb 22	MoY Feb 22	Jan 22	MoY Jan 22
	BEV	19,966	27.6%	5,202	283.8%	19,966	283.8%	9,254	252.5%	5,491	287.8%	5,221	349.7%
	PHEV	17,713	24.5%	27,459	-35.5%	17,713	-35.5%	6,826	-54.4%	5,509	-16.5%	5,378	-8.8%
	Hybrid	6,622	9.2%	6,579	0.7%	6,622	0.7%	2,786	-15.6%	2,046	24.5%	1,790	9.5%
Sweden	Total EV	44,301	61.2%	39,240	12.9%	44,301	12.9%	18,866	-9.7%	13,046	35.1%	12,389	42.5%
	BEV	26,803	82.9%	19,153	39.9%	26,803	39.9%	13,983	62.3%	6,160	21.4%	6,660	22.0%
	PHEV	2,338	7.2%	10,605	-78.0%	2,338	-78.0%	947	-78.4%	852	-74.8%	539	-81.1%
	Hybrid	1,182	3.7%	2,573	-54.1%	1,182	-54.1%	440	-49.1%	371	-57.5%	371	-55.6%
Norway	Total EV	30,323	93.8%	32,331	-6.2%	30,323	-6.2%	15,370	10.9%	7,383	-20.8%	7,570	-17.2%
	BEV	13,414	17.1%	5,091	163.5%	13,414	163.5%	6,024	151.3%	3,979	175.7%	3,411	172.7%
	PHEV	10,047	12.8%	7,717	30.2%	10,047	30.2%	3,325	24.4%	2,681	54.6%	4,041	22.1%
	Hybrid	21,543	27.4%	19,296	11.6%	21,543	11.6%	6,533	20.0%	6,458	21.4%	8,552	0.2%
Netherlands	Total EV	45,004	57.3%	32,104	40.2%	45,004	40.2%	15,882	51.1%	13,118	54.4%	16,004	22.2%
	BEV	8,820	16.3%	4,736	86.2%	8,820	86.2%	4,253	83.0%	2,441	76.9%	2,126	106.0%
	PHEV	4,998	9.2%	4,315	15.8%	4,998	15.8%	1,957	-1.7%	1,510	29.2%	1,531	32.4%
	Hybrid	13,359	24.6%	11,624	14.9%	13,359	14.9%	5,294	4.4%	4,153	22.0%	3,912	24.2%
Switzerland	Total EV	27,177	50.1%	20,675	31.4%	27,177	31.4%	11,504	22.6%	8,104	36.2%	7,569	41.8%
	BEV	7,166	13.7%	6,620	8.2%	7,166	8.2%	3,039	-10.9%	2,114	15.5%	2,013	46.2%
	PHEV	3,206	6.1%	3,723	-13.9%	3,206	-13.9%	1,175	-30.3%	927	-15.4%	1,104	17.2%
	Hybrid	9,702	18.5%	10,222	-5.1%	9,702	-5.1%	3,813	-27.1%	3,237	11.6%	2,652	26.6%
Austria	Total EV	20,074	38.3%	20,565	-2.4%	20,074	-2.4%	8,027	-22.2%	6,278	7.7%	5,769	30.7%
	BEV	287,109	13.0%	184,910	55.3%	287,109	55.3%	138,056	42.9%	78,314	70.6%	70,739	66.8%
	PHEV	195,315	8.9%	212,859	-8.2%	195,315	-8.2%	79,802	-22.9%	57,613	4.5%	57,900	6.7%
	Hybrid	529,386	24.0%	494,284	7.1%	529,386	7.1%	221,835	-6.3%	147,839	11.8%	159,712	27.6%
WE 5+5	Total EV	1,011,810	46.0%	892,053	13.4%	1,011,810	13.4%	439,693	0.6%	283,766	21.6%	288,351	30.0%

Legend

MoY = Month-on-Year
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 YTD = Year-to-Date

8. Electric vehicle sales data

Electric vehicle sales data

China, Japan, USA, South Korea, Analyzed Markets

		YTD 2022	Market Share	YTD 2021	YoY YTD	22 Q1	QoY 22 Q1	Mar 22	MoY Mar 22	Feb 22	MoY Feb 22	Jan 22	MoY Jan 22
	BEV	1,000,000	15.4%	432,000	131.5%	1,000,000	131.5%	395,000	107.9%	258,000	180.4%	347,000	131.3%
	PHEV	248,600	3.8%	81,400	205.4%	248,600	205.4%	87,900	143.5%	75,300	340.4%	85,400	202.8%
	Hybrid	52,029	0.8%	47,006	10.7%	52,029	10.7%	17,270	11.8%	17,289	150.1%	17,470	-29.1%
China*	Total EV	1,300,629	20.0%	560,406	132.1%	1,300,629	132.1%	500,170	107.1%	350,589	202.2%	449,870	121.8%
	BEV	8,191	1.3%	5,176	58.2%	8,191	58.2%	4,219	58.8%	2,281	59.6%	1,691	55.0%
	PHEV	10,336	1.6%	6,046	71.0%	10,336	71.0%	3,543	30.5%	2,756	55.4%	4,037	159.1%
	Hybrid	308,505	47.4%	302,393	2.0%	308,505	2.0%	132,602	3.5%	84,293	-7.0%	91,610	9.6%
Japan	Total EV	327,032	50.2%	313,615	4.3%	327,032	4.3%	140,364	5.1%	89,330	-4.8%	97,338	12.8%
	BEV	150,560	4.6%	75,347	99.8%	150,560	99.8%	56,028	67.9%	44,148	127.6%	50,384	123.2%
	PHEV	47,618	1.4%	30,790	54.7%	47,618	54.7%	16,871	33.0%	15,406	57.8%	15,341	84.0%
	Hybrid	205,246	6.2%	175,236	17.1%	205,246	17.1%	78,028	2.7%	59,564	11.9%	67,654	47.0%
USA*	Total EV	403,423	12.3%	281,373	43.4%	403,423	43.4%	150,927	23.7%	119,118	44.5%	133,378	73.3%
	BEV	21,544	7.0%	11,435	88.4%	21,544	88.4%	9,674	7.6%	9,132	328.7%	2,738	774.8%
	PHEV	3,686	1.2%	5,287	-30.3%	3,686	-30.3%	1,481	-27.2%	1,257	-21.3%	948	-42.7%
	Hybrid	50,795	16.5%	43,977	15.5%	50,795	15.5%	18,527	31.9%	18,699	33.1%	13,569	-14.6%
South Korea*	Total EV	76,025	24.7%	60,699	25.2%	76,025	25.2%	29,682	18.4%	29,088	63.7%	17,255	-3.3%
	BEV	1,467,404	11.3%	708,868	107.0%	1,467,404	107.0%	602,977	81.8%	391,875	143.6%	472,552	118.4%
	PHEV	505,555	3.9%	336,382	50.3%	505,555	50.3%	189,597	20.8%	152,332	78.4%	163,626	74.1%
	Hybrid	1,145,961	8.8%	1,062,896	7.8%	1,145,961	7.8%	468,262	-0.5%	327,684	10.3%	350,015	18.5%
Analyzed Markets	Total EV	3,118,919	24.1%	2,108,146	47.9%	3,118,919	47.9%	1,260,836	31.5%	871,891	60.5%	986,192	62.8%

Legend

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Authors and PR contact



Felix Kuhnert

Partner, Automotive Industry Leader,
PwC Germany
Phone: +49 711 25034-3309
felix.kuhnert@pwc.com



Steven van Arsdale

Manager, PwC Autofacts®,
PwC Germany
Phone: +49 69 9585-2914
steven.james.van.arsdale@pwc.com



Jörn Neuhausen

Director,
Strategy& Germany
Phone: +49 211 3890-345
joern.neuhausen
@strategyand.de.pwc.com



Annabelle Kliesing

Senior Communications Lead,
Strategy& Germany
Phone: +49 89 54525-613
annabelle.kliesing@pwc.com

Thank you

strategyand.pwc.com

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