

MARKET MONITOR

EUROPEAN PASSENGER CAR REGISTRATIONS: JANUARY-FEBRUARY 2021



In February, European new passenger car registrations were higher than in the previous month, hitting a total of 834,603. Despite the month to month increase, February 2021 registrations were 20% lower than in February 2020. The average share of battery-electric vehicles remained at 6%, as did the average share of plug-in hybrid electric vehicles, at 8%. The FCA-Tesla-Honda pool had the highest share of battery-electric vehicles (12%) among all manufacturers in February. In Germany, 30% of all new FCA-Tesla-Honda passenger cars were registered as battery-electric vehicles. The CO₂ emission levels of most manufacturer pools remained constant, on average being about 7 g/km away from the regulatory 2021 target. VW Group and FCA-Tesla-Honda currently are the furthest away from their respective CO₂ targets, at about 12 g/km.

Table 1. New passenger car registrations, by manufacturer.

	New car registrations			
	Feb 2021	Feb 2020	YTD 2021	YTD 2020
VW Group	213,411	-19%	423,192	-24%
PSA-Opel	143,059	-21%	272,565	-25%
Renault-Mitsubishi	95,006	-31%	195,213	-31%
Ford-Volvo	67,417	-16%	139,424	-17%
FCA-Tesla-Honda	63,994	-24%	117,601	-28%
Toyota-Mazda	61,623	-12%	126,793	-18%
BMW	56,829	-12%	119,932	-14%
Daimler	46,462	-21%	98,380	-21%
Kia	30,514	-21%	60,623	-22%
Hyundai	28,622	-23%	56,192	-28%
Other	27,666	-4%	54,346	-16%
ALL	834,603	-20%	1,664,261	-23%

Table 2. Share of electric passenger cars, by manufacturer.

	Share of electric cars					
	Feb 2021		YTD 2021		2020	
	BEV	PHEV	BEV	PHEV	BEV	PHEV
FCA-Tesla-Honda	12%	3%	9%	3%	12%	1%
Kia	11%	10%	12%	10%	9%	8%
Hyundai	10%	1%	10%	1%	14%	1%
Renault-Mitsubishi	7%	4%	7%	4%	9%	3%
Daimler	7%	21%	8%	21%	6%	15%
AVERAGE	6%	8%	6%	8%	6%	5%
Other	6%	8%	6%	7%	6%	4%
VW Group	6%	6%	6%	6%	7%	4%
PSA-Opel	5%	4%	5%	4%	4%	3%
BMW	5%	19%	4%	21%	5%	12%
Ford-Volvo	1%	17%	1%	16%	1%	11%
Toyota-Mazda	1%	2%	1%	2%	1%	1%

Table 3. New passenger car fleet average CO₂ emission level, by manufacturer.

	Target gap	New car fleet average CO ₂ (in g/km)								
		Feb 2021		YTD 2021		Compliance credits		Status 2021	Target 2021	Target gap
		WLTP	NEDC	WLTP	NEDC	EC	SC	NEDC	NEDC	NEDC
BMW	-3%	122	101	122	101	0.9	0.0	100	103	-3
Toyota-Mazda	0%	120	98	118	96	0.1	1.7	94	95	-1
Kia	1%	109	95	109	95	0.0	0.0	95	94	1
PSA-Opel	3%	123	98	121	97	0.1	2.0	95	92	3
Ford-Volvo	5%	126	106	126	106	0.1	0.0	106	101	5
Daimler	6%	131	111	129	109	0.7	0.0	108	102	6
AVERAGE	7%	125	104	125	103	0.2	0.5	103	96	7
Hyundai	8%	117	103	116	102	0.0	0.0	102	94	8
Renault-Mitsubishi	9%	119	101	120	102	0.1	0.0	102	93	9
FCA-Tesla-Honda	12%	124	104	126	106	0.1	0.0	106	94	12
VW Group	12%	133	109	134	109	0.0	0.0	109	97	12

Notes: EC = eco-innovations, SC = super-credits; all CO₂ values are estimates, see methodology section.

The registration share of electric vehicles in February 2021 was the highest in Norway (80%), with two-thirds being battery electric vehicles. Iceland (56%), Sweden (34%), Finland (24%), Germany (21%), Denmark (18%), Luxembourg (16%), and Austria (15%) also currently have electric vehicle registration shares above the European average of 14%.

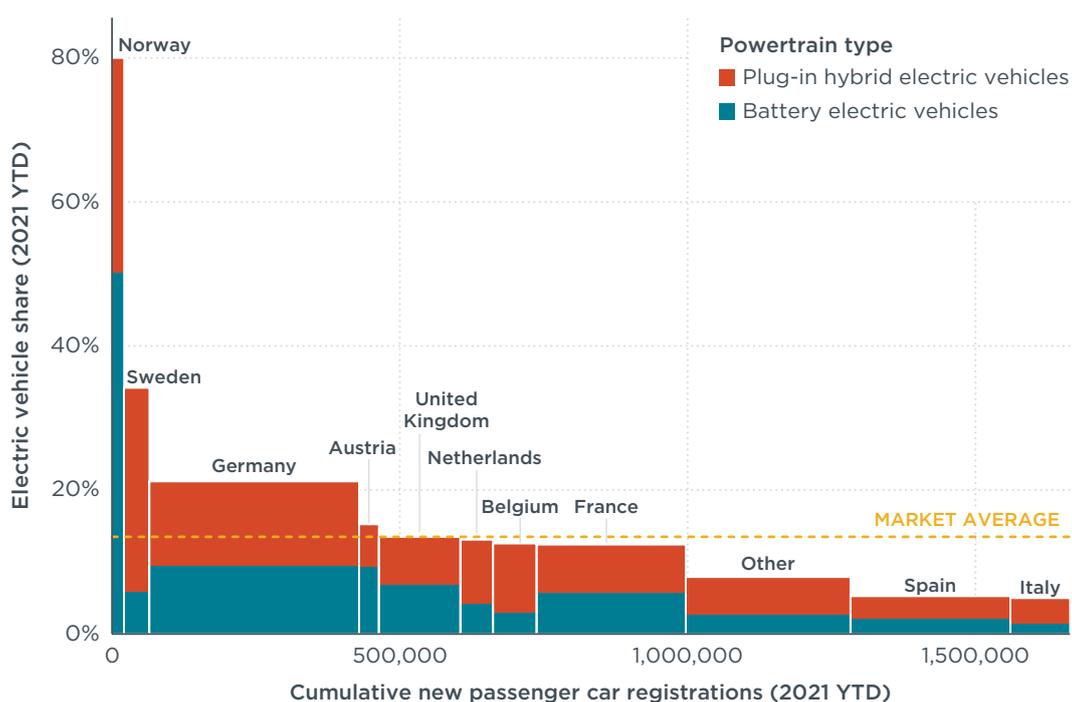


Figure 1. Share of electric vehicles, by country, including information on market size (cumulative car registrations).

Table 4. New passenger car registrations, by country.

New car registrations				
	Feb 2021	Feb 2020	YTD 2021	YTD 2020
Germany	194,349	-19%	364,103	-25%
Italy	143,363	-12%	277,848	-13%
France	132,637	-21%	259,017	-14%
Spain	60,430	-39%	103,775	-45%
United Kingdom	51,312	-36%	141,561	-38%
Poland	37,759	-2%	70,022	-10%
Belgium	37,201	-21%	75,521	-24%
Sweden	22,926	5%	43,927	12%
Netherlands	21,862	-26%	56,933	-23%
Austria	20,124	-5%	34,458	-22%
Other	112,640	-17%	237,096	-22%
ALL	834,603	-20%	1,664,261	-23%

Table 5. Share of electric passenger cars by country.

Share of electric cars						
	Feb 2021		YTD 2021		2020	
	BEV	PHEV	BEV	PHEV	BEV	PHEV
Germany	9%	11%	10%	12%	7%	7%
Austria	9%	5%	9%	6%	6%	3%
Other	7%	9%	7%	9%	8%	6%
United Kingdom	7%	6%	7%	7%	7%	4%
France	6%	7%	6%	7%	7%	5%
Sweden	6%	29%	6%	28%	10%	23%
AVERAGE	6%	8%	6%	8%	6%	5%
Netherlands	6%	8%	4%	9%	20%	4%
Belgium	3%	9%	3%	10%	3%	7%
Italy	2%	3%	2%	3%	2%	2%
Spain	2%	4%	1%	4%	2%	3%
Poland	1%	2%	1%	2%	1%	1%

For light-commercial vehicles (vans), new registrations in February 2021 turned out higher than in January 2021 and were also higher than in February 2020 (+4%). New registrations were especially strong in the United Kingdom (+21% in February 2021 versus February 2020). On average, 2% of new vans were electric, with all of them being battery-electric vehicles. Renault-Mitsubishi currently is the manufacturer pool with the highest share of electric vans (7%), and Germany is the country with the highest share (4%). In the UK, van CO₂ data was previously reported incorrectly. According to the corrected data, updated for February information, van manufacturer pools currently are about 1 g/km away from their 2021 average CO₂ target.

Table 6. New vans registrations, by manufacturer.

New vans registrations				
	Feb 2021	Feb 2020	YTD 2021	YTD 2020
FCA-PSA	51,953	3%	99,348	-2%
Ford-VW	38,362	5%	76,649	-3%
Renault-Mitsubishi	29,356	2%	57,112	1%
Daimler	12,451	-5%	25,040	-7%
Other	15,250	21%	29,619	14%
ALL	147,372	4%	287,768	-1%

Table 7. Share of electric vans, by manufacturer.

Share of electric vans						
	Feb 2021		YTD 2021		2020	
	BEV	PHEV	BEV	PHEV	BEV	PHEV
Other	7%	0%	7%	0%	4%	1%
Renault-Mitsubishi	5%	0%	6%	0%	6%	0%
AVERAGE	2%	0%	2%	0%	2%	0%
FCA-PSA	1%	0%	1%	0%	1%	0%
Daimler	1%	0%	1%	0%	2%	0%
Ford-VW	0%	0%	0%	0%	1%	0%

Table 8. New vans fleet average CO₂ emission level, by manufacturer.

	Target gap	New vans fleet average CO ₂ (in g/km)							
		Feb 2021		YTD 2021		Credits	Status 2021	Target 2021	Target gap
		WLTP	NEDC	WLTP	NEDC	EC	NEDC	NEDC	NEDC
FCA-PSA	-1%	186	139	185	138	0.0	138	139	-1
Ford-VW	0%	205	169	204	169	0.0	169	169	0
AVERAGE	0%	194	154	194	153	0.0	153	152	1
Daimler	1%	222	187	219	184	0.0	184	183	1
Renault-Mitsubishi	3%	184	145	183	144	0.0	144	140	4

Table 9. New vans registrations, by country.

New vans registrations				
	Feb 2021	Feb 2020	YTD 2021	YTD 2020
France	37,136	-5%	71,778	1%
Germany	20,913	-2%	38,393	-10%
United Kingdom	17,220	21%	41,266	9%
Italy	14,787	8%	25,835	-1%
Spain	10,930	0%	19,183	-7%
Other	46,386	11%	91,313	0%
ALL	147,372	4%	287,768	-1%

Table 10. Share of electric vans by country.

Share of electric vans						
	Feb 2021		YTD 2021		2020	
	BEV	PHEV	BEV	PHEV	BEV	PHEV
Germany	4%	0%	4%	0%	3%	0%
Other	2%	0%	2%	0%	2%	0%
United Kingdom	2%	0%	2%	1%	2%	1%
AVERAGE	2%	0%	2%	0%	2%	0%
France	2%	0%	3%	0%	2%	0%
Spain	1%	0%	1%	0%	1%	0%
Italy	1%	0%	1%	0%	1%	0%

The share of electric vehicles in Denmark has consistently been above the European average for the past months. In February 2021, about 17% of all new passenger cars were electric, although three quarters of them were plug-in hybrid vehicles. Unlike in most other European countries, the minority of new electric vehicles in Denmark were registered in 2020 as company cars (about 26%, compare with Belgium where about 86% of electric vehicles were registered as company cars). In Denmark, new cars are subject to a high registration tax, with a base tax rate of about 85% of the vehicle's value. Battery and plug-in hybrid electric vehicles are partially exempt from this registration tax, a fiscal measure that has helped to spur the uptake of electric vehicles in Denmark. Between April and December 2020, the government also introduced a temporary reduction in the annual taxable value for the private use of an electric company car, which was worth about €450 per month during that period.

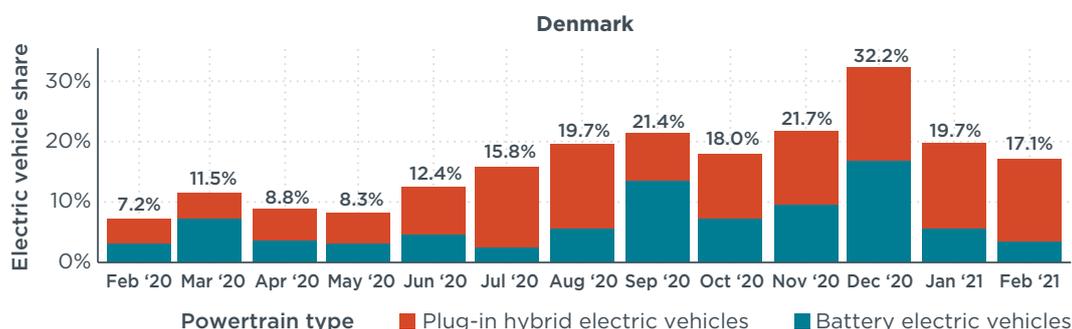


Figure 2. Share of electric vehicles in Denmark (spotlight of the month).

DEFINITIONS, DATA SOURCES, METHODOLOGY, AND ASSUMPTIONS

Manufacturer pools: Automakers are allowed to form pools to jointly comply with CO₂ targets. For this factsheet, the definition of pools according to the European Commission, “M1 pooling list”, version of 1 January 2021 applies (main brands listed here): BMW (BMW, Mini), Daimler (Mercedes-Benz, Smart), FCA-Tesla-Honda (Alfa Romeo, Fiat, Honda, Jeep, Lancia, Tesla), Ford-Volvo (Ford, Volvo), Hyundai (Hyundai), Kia (Kia), PSA-Opel (Citroën, DS Automobiles, Opel, Peugeot, Vauxhall), Renault-Mitsubishi (Dacia, Mitsubishi, Nissan, Renault), Toyota-Mazda (Lexus, Mazda, Toyota), and VW Group (Audi, Porsche, SEAT, Škoda, VW). For light commercial vehicles, the “N1 pooling list”, version 1 January 2021, applies: Daimler (Mercedes-Benz), FCA-PSA (Citroën, Fiat, Opel, Peugeot, Vauxhall), Ford-VW (Ford, VW), Renault-Mitsubishi (Dacia, Mitsubishi, Nissan, Renault).

Abbreviations: CO₂ = carbon dioxide emissions; g/km = grams per kilometer; YTD = year to date.

Technical scope: This factsheet focuses on new **passenger car** and **light commercial vehicle** registrations. **Electric vehicles** here include battery electric (BEV), plug-in hybrid electric (PHEV), and fuel cell vehicles.

Geographic scope: The European CO₂ regulation for vehicle manufacturers applies to all countries of the European Economic Area (EEA). This includes the 27 member states of the European Union, plus Iceland, Liechtenstein, Norway, and the United Kingdom (UK). Data for new car registrations and shares of electric vehicles in this factsheet cover all of these countries, with the exception of Bulgaria, Liechtenstein, and Malta. Data for CO₂ emission levels additionally omit Hungary, Lithuania, Poland (until April 2020), Portugal, and Romania (together less than 10% of the total market).

Data sources: AAA DATA (France), Dataforce (all other markets).

Results may change over time: Registrations and/or CO₂ data may be retrospectively updated by some of the national type approval authorities. Historical values are regularly updated to reflect all latest data available.

Test procedures: For the conversion of CO₂ values from the New European Drive Cycle (NEDC) to the Worldwide harmonized Light vehicles Test Procedure (WLTP), manufacturer-specific factors based on 2019 market data are applied.¹

Flexible compliance mechanisms: To facilitate meeting their CO₂ targets, manufacturers can make use of a number of compliance mechanisms: (1) Manufacturers can reduce their CO₂ level by up to 7 g/km by deploying **eco-innovation** technologies. As a conservative estimate, we apply the 2019 level of eco-innovation CO₂ emission reductions per manufacturer², (2) New passenger cars with less than 50 g/km CO₂/km (NEDC) are counted 1.67 times in 2021 (**super-credit**). The impact of super-credits for complying with the CO₂ targets is capped at 7.5 g/km per manufacturer for the years 2020-2022 together.

Mass-based targets: For each manufacturer pool, a specific **2021 CO₂ target value** applies, depending on the average mass of the new cars registered. For this factsheet, we assume the average mass per manufacturer pool to remain constant with respect to the market situation in 2019.³

- 1 Applying the methodology outlined in: Jan Dornoff, Uwe Tietge, and Peter Mock, *On the way to “real-world” CO₂ values: The European passenger car market in its first year after introducing the WLTP*, (ICCT: Washington, DC, 2020), <https://theicct.org/publications/way-real-world-co2-values-european-passenger-car-market-its-first-year-after>
- 2 Applying the methodology outlined in: Uwe Tietge, Peter Mock, and Jan Dornoff, *Overview and evaluation of eco-innovations in European passenger car CO₂ standards*, (ICCT: Washington, DC, 2018), <https://theicct.org/publications/eco-innovations-european-passenger-car-co2-standards>.
- 3 Uwe Tietge, Peter Mock, and Jan Dornoff, *CO₂ emissions from new passenger cars in Europe: Car manufacturers' performance in 2019* (ICCT: Washington, DC, 2020), <https://theicct.org/publications/co2-new-passenger-cars-europe-aug2020>.

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