EUROPEAN MARKET MONITOR
CARS AND VANS: JANUARY 2025

PASSENGER CAR REGISTRATIONS

The average share of battery electric vehicles (BEVs) among total new registrations in Europe was 16% in January 2025, down slightly from 17% in December 2024. The KG Mobility manufacturer pool had the highest BEV share (44%), and it was followed by Mercedes-Benz and BMW (each 24%), Kia (22%), and Volkswagen (17%). Kia's BEV share of 22% was an increase of 8 percentage points from the month prior, December 2024. After adding the brands Smart, Volvo, and Polestar, the Mercedes-Benz manufacturer pool's BEV share increased 6 percentage points over the previous month, to 24% in January 2025. While the Hyundai (13%), Renault-Nissan-Mitsubishi (13%), and Tesla (12%) pools lagged in BEV sales, their shares of full hybrid electric vehicles (HEVs), at 22%, 26%, and 22%, respectively, were well above the 13% average for European manufacturer pools. Suzuki dominated with its 83% share of mild hybrid electric vehicles (MHEVs), and was followed by Mercedes-Benz and BMW, each with 36%. The share of plug-in hybrid electric vehicles (PHEVs) in new registrations in Europe was 7% in January 2025, the same as the average for full year 2024.

Figure 1

Share of battery electric in new passenger car registrations in Europe

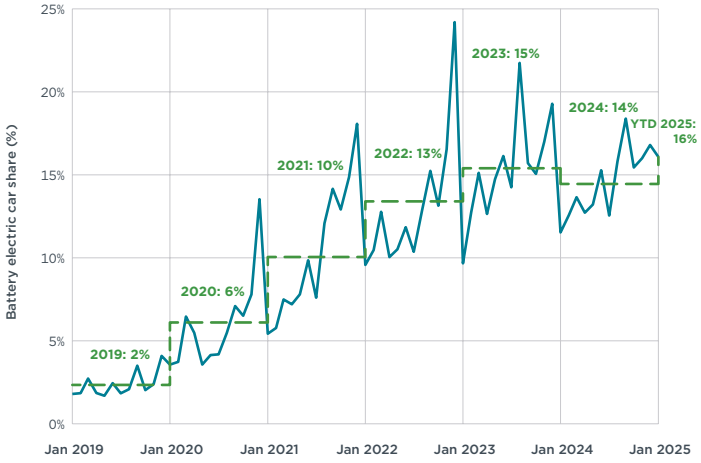
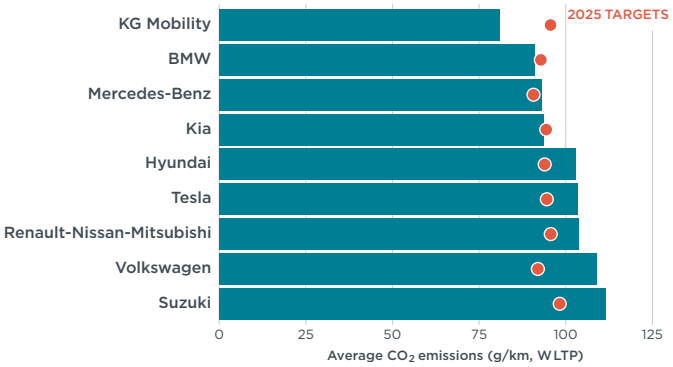


Figure 2

Average CO_2 emissions of manufacturer pools compared with their estimated 2025 targets, 2025 YTD



Note: Average emissions include compliance credits. Suzuki is a large manufacturer that is not currently part of a pool. All CO_2 values are estimates according to the Worldwide harmonized Light vehicles Test Procedure (WLTP). See the section on definitions, data sources, methodology, and assumptions for details.

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Average carbon dioxide (CO_2) emissions (including compliance credits) among manufacturer pools fell substantially in the first month of the year to 103 g CO_2/km, down from the average of 107 g CO_2/km in 2024. KG Mobility, BMW, and Kia are thus far compliant with their estimated 2025 targets, while Volkswagen (17 g CO_2/km above) and Suzuki (13 g CO_2/km above) are the farthest from reaching their targets. Manufacturer pools are now only 10 g CO_2/km from the average target of 93 g CO_2/km for 2025. Looking at individual car brands with market shares of at least 1%, apart from Tesla, Volvo had the greatest over-compliance at 35 g CO_2/km below its target for 2025, when projecting the target at the brand level; it was followed by Cupra, which was 15 g CO_2/km below its brand-level target. Audi, Ford, and Mercedes-Benz are currently the farthest from their 2025 projected brand-level targets at 35, 28, and 27 g CO_2/km above, respectively.

Table 1

Share of battery electric, plug-in hybrid, full hybrid, and mild hybrid passenger cars by manufacturer pool and Suzuki, a large manufacturer not part of a pool

	Jan 2025				2025 YTD				2024			
	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV
KG Mobility	44%	10%	0%	0%	44%	10%	0%	0%	36%	3%	0%	0%
Mercedes-Benz	24%	23%	0%	36%	24%	23%	0%	36%	26%	24%	0%	33%
BMW	24%	16%	0%	36%	24%	16%	0%	36%	22%	14%	0%	33%
Kia	22%	6%	14%	13%	22%	6%	14%	13%	12%	9%	16%	17%
Other	20%	14%	23%	7%	20%	14%	23%	7%	26%	13%	16%	8%
Volkswagen	17%	7%	0%	16%	17%	7%	0%	16%	12%	6%	0%	13%
AVERAGE	16%	7%	13%	23%	16%	7%	13%	23%	14%	7%	12%	20%
Hyundai	13%	7%	22%	12%	13%	7%	22%	12%	11%	4%	20%	18%
Renault-Nissan-Mitsubishi	13%	1%	26%	12%	13%	1%	26%	12%	8%	1%	23%	11%
Tesla	12%	4%	22%	29%	12%	4%	22%	29%	14%	4%	20%	20%
Suzuki	0%	1%	14%	83%	0%	1%	14%	83%	0%	1%	13%	85%

Table 2

Fleet-average CO_2 emissions of new passenger cars and market share by manufacturer pool and Suzuki, a large manufacturer not part of a pool

		New car fleet-average CO_2 (g/km)								
	Target gap	Jan 2025	2025 YTD	Compliance credits	Adj. 2025 YTD	Reference target 2025	Compliance credits	Target 2025	Target gap	Market share 2025 YTD
		WLTP	WLTP	Eco-innovations	WLTP	WLTP	ZLEV factor	WLTP	WLTP	
KG Mobility	-15%	81	81	0	81	91	1.05	96	-15	<1%
BMW	-2%	92	92	1	91	88	1.05	93	-2	7%
Kia	-1%	95	95	0.9	94	93	1.02	94	-1	4%
Mercedes-Benz	3%	93	93	0.3	93	86	1.05	91	2	8%
Renault-Nissan-Mitsubishi	8%	105	105	1.4	104	96	1	96	8	13%
Tesla	9%	105	105	1.1	103	95	1	95	9	31%
Hyundai	10%	104	104	0.9	103	94	1	94	9	4%
AVERAGE	11%	104	104	1	103	93	1	93	10	
Suzuki	13%	113	113	1.8	112	98	1	98	13	1%
Volkswagen	18%	110	110	1	109	92	1	92	17	27%

Note: All CO_2 values are estimates according to the WLTP. See the section on definitions, data sources, methodology, and assumptions for details.

Table 3

Fleet-average CO_2 emissions of new passenger cars and market share by manufacturer group

Manufacturer group	New car fleet-average CO_2 (in g/km)								Market share 2025 YTD
	Jan 2025	2025 YTD	Compliance credits	Adj. 2025 YTD	Reference target 2025*	Compliance credits	Target 2025*	Target gap*	
	WLTP	WLTP	Eco-innovations	WLTP	WLTP	ZLEV factor	WLTP	WLTP	
Tesla	0	0	0	0	87	1.05	91	-91	1%
Tesla	0	0	0	0	87	1.05	91	-91	1%
Volvo Cars	51	51	0.3	50	86	1.05	90	-40	2%
Volvo	56	56	0.3	55	86	1.05	90	-35	2%
BMW Group	92	92	1	91	88	1.05	93	-2	7%
BMW	93	93	0.9	92	87	1.05	92	0	6%
Hyundai Group	99	99	0.9	98	93	1	93	5	8%
Hyundai	104	104	0.9	103	94	1	94	9	4%
Kia	95	95	0.9	94	93	1.02	94	-1	4%
Toyota Group	99	99	0.5	99	94	1	94	4	9%
Toyota	99	99	0.5	98	95	1	95	3	8%
Renault Group	102	102	1.5	101	96	1	96	5	11%
Dacia	110	110	1.6	108	97	1	97	11	6%
Renault	95	95	1.3	94	95	1	95	-1	5%
Stellantis	108	108	1.4	107	96	1	96	11	16%
Peugeot	103	103	1.4	102	95	1	95	7	6%
Citroën	110	110	1.6	109	96	1	96	13	3%
Fiat	114	114	1	113	99	1	99	14	3%
Opel/ Vauxhall	109	109	1.5	107	96	1	96	11	3%
Jeep	111	111	1.2	110	93	1	93	17	1%
Volkswagen Group	110	110	1	109	92	1	92	17	27%
VW	108	108	0.9	107	92	1	92	14	12%
Škoda	107	107	1.1	106	93	1	93	13	6%
Audi	125	126	0.8	125	89	1	89	35	5%
Cupra	82	82	1	81	92	1.05	96	-15	2%
SEAT	124	125	1.7	123	96	1	96	27	2%
Suzuki	113	113	1.8	112	98	1	98	13	1%
Suzuki	113	113	1.8	112	98	1	98	13	1%
Mercedes-Benz Group	114	114	0.3	114	87	1.05	91	23	5%
Mercedes-Benz	117	117	0.3	117	86	1.04	89	27	5%
Nissan	119	119	1.1	118	93	1	93	26	2%
Nissan	119	119	1.1	118	93	1	93	26	2%
Ford	121	122	1.6	120	92	1	92	28	3%
Ford	121	122	1.6	120	92	1	92	28	3%
Other brands									
MG	103	103	0	103	94	1	94	8	2%

Note: Brand shares may not add up to manufacturer group totals, because only brands with at least 1% market share are displayed. Manufacturer groups are sorted by ascending fleet-average CO_2 emissions. All CO_2 values are estimates according to the WLTP. See the section on definitions, data sources, methodology, and assumptions for details.

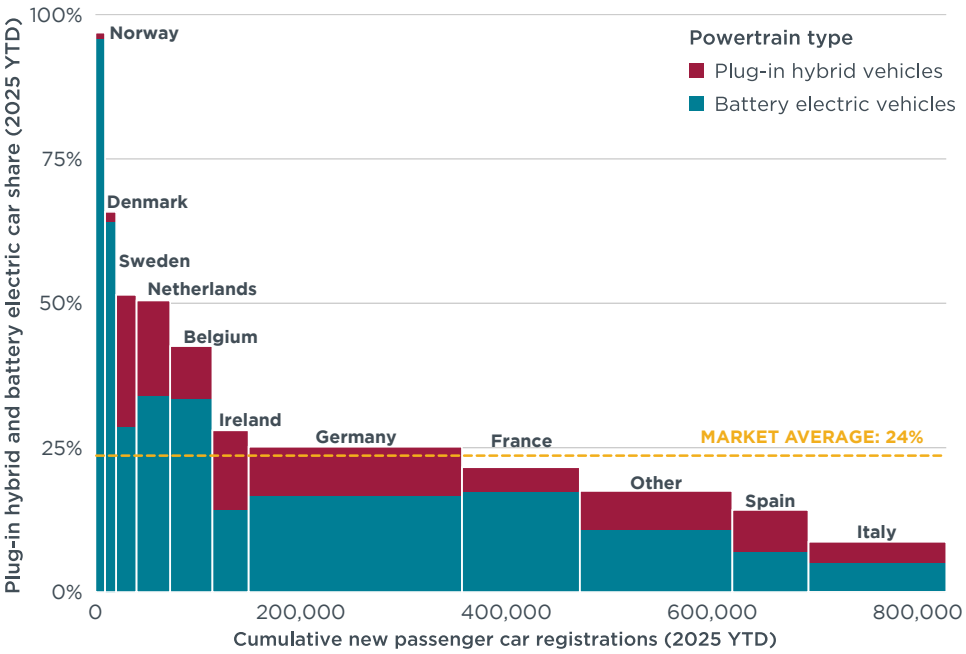
* The CO_2 targets in the table are hypothetical only, as official targets are set at the manufacturer or manufacturer-pool level, not at the brand level.

PASSENGER CAR REGISTRATIONS BY COUNTRY

Passenger car registrations in Belgium fell 13% in January 2025 compared with January 2024, and registrations in Austria and Sweden increased by 16% and 14%, respectively. Combined BEV and PHEV market shares averaged 24% in Europe in January 2025, up two percentage points from the average for full year 2024. Norway (97%), Denmark (66%), Sweden (51%), and the Netherlands (50%) all had shares at or above 50%, and Belgium (43%), Ireland (28%), and Germany (25%) recorded combined BEV and PHEV market shares above the average for Europe. The highest increase in BEV registrations occurred in Belgium, where shares increased 5 percentage points in January 2025 compared with January 2024; meanwhile, BEV shares in Sweden dropped 6 percentage points compared with January 2024. Registration shares of PHEVs were the highest in Sweden (23%), HEV shares were highest in Poland (27%), and MHEV shares were highest in Italy (33%).

Figure 3

Share of plug-in hybrid and battery electric passenger cars by country, including information on market size (total new car registrations)



Note: "Other" includes EEA countries not individually highlighted in the figure, except for Bulgaria, Cyprus, Liechtenstein, Hungary, Malta, and Slovakia.

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Table 4

New passenger car registrations by country

	Jan 2025	vs. Jan 2024	2025 YTD	vs. 2024
Germany	207,640	-3%	207,640	-3%
Italy	134,109	-6%	134,109	-6%
France	114,678	-6%	114,678	-6%
Spain	74,071	7%	74,071	7%
Poland	44,303	3%	44,303	3%
Belgium	41,035	-13%	41,035	-13%
Netherlands	32,804	-5%	32,804	-5%
Austria	20,588	16%	20,588	16%
Sweden	19,767	14%	19,767	14%
Czechia	19,347	-5%	19,347	-5%

Table 5

Share of battery electric, plug-in hybrid, full hybrid, and mild hybrid passenger cars by country

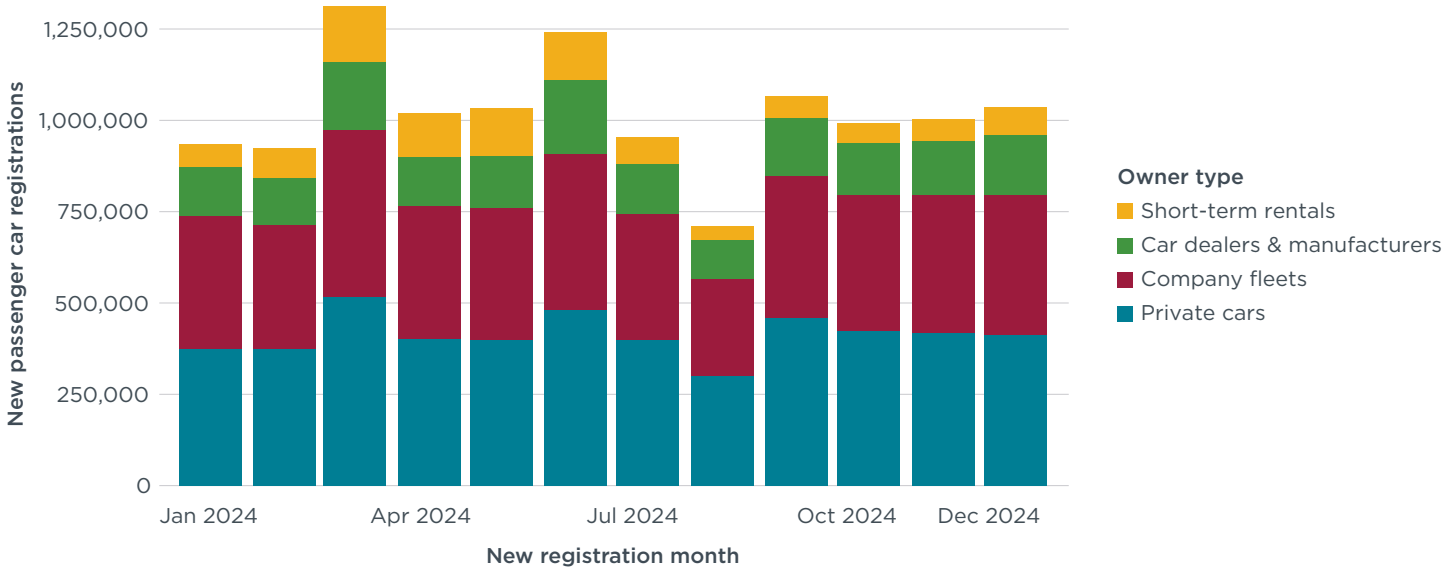
	Jan 2025				2025 YTD				2024			
	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV
Netherlands	**34%**	16%	12%	17%	**34%**	16%	12%	17%	**35%**	14%	14%	14%
Belgium	**33%**	9%	11%	19%	**33%**	9%	11%	19%	**28%**	15%	9%	16%
Sweden	**29%**	23%	9%	17%	**29%**	23%	9%	17%	**35%**	23%	9%	12%
Austria	**19%**	8%	6%	21%	**19%**	8%	6%	21%	**17%**	7%	7%	18%
France	**17%**	4%	23%	22%	**17%**	4%	23%	22%	**17%**	9%	19%	15%
Germany	**17%**	9%	4%	24%	**17%**	9%	4%	24%	**14%**	7%	5%	22%
AVERAGE	**15%**	7%	13%	24%	**15%**	7%	13%	24%	**13%**	7%	12%	20%
Spain	**7%**	7%	20%	24%	**7%**	7%	20%	24%	**6%**	6%	16%	21%
Czechia	**5%**	3%	8%	14%	**5%**	3%	8%	14%	**5%**	3%	8%	12%
Italy	**5%**	4%	12%	33%	**5%**	4%	12%	33%	**4%**	3%	12%	28%
Poland	**3%**	3%	27%	25%	**3%**	3%	27%	25%	**3%**	3%	22%	24%

PASSENGER CAR REGISTRATIONS BY OWNER

Private cars made up over 40% of new registrations in Europe in 2024, and these were followed by company fleets with 36%, and then car dealers and manufacturers and short-term rentals, which made up 14% and 9% of the total registrations, respectively. Short-term rental registrations fluctuated more than other owner types; they ranged from nearly 13% of sales in May to only 5% in October 2024.

Figure 4

New passenger car registrations by owner for 20 select European countries

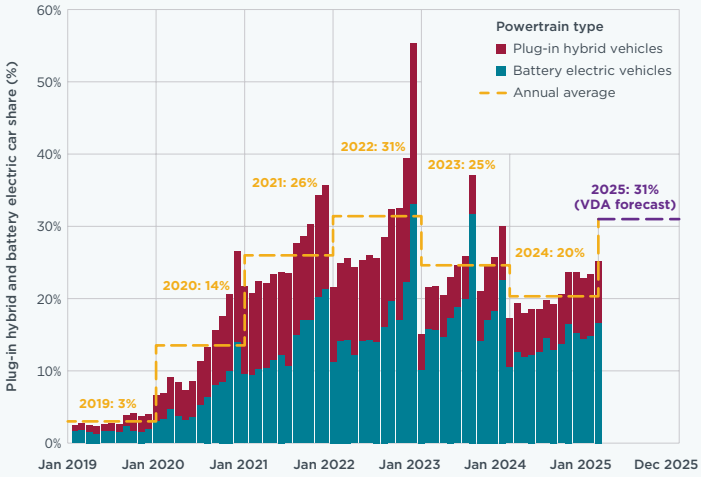


SPOTLIGHT: GERMANY

In January 2025, nearly 17% (34,500 vehicles) of all new passenger car registrations in Germany were BEVs. This was a 54% year-on-year increase, and January 2025 was the strongest January ever for BEV registrations in Germany. An additional 8.5% share of the market was PHEVs. Previously, market shares were declining in the country, particularly after the end of purchase incentives in January 2023 for PHEVs, in September 2023 for company BEVs, and in December 2023 for all BEVs. For 2025, the German Association of the Automotive Industry (VDA) forecasts the market share of BEVs and PHEVs to strongly increase to 31%. Domestic production of BEVs and PHEVs has already picked up, and rose to a record 154,700 vehicles in November 2024 and a record 1.35 million in 2024. The VDA forecast for BEV and PHEV production is about 1.7 million units (+24%) for 2025.

Figure 5

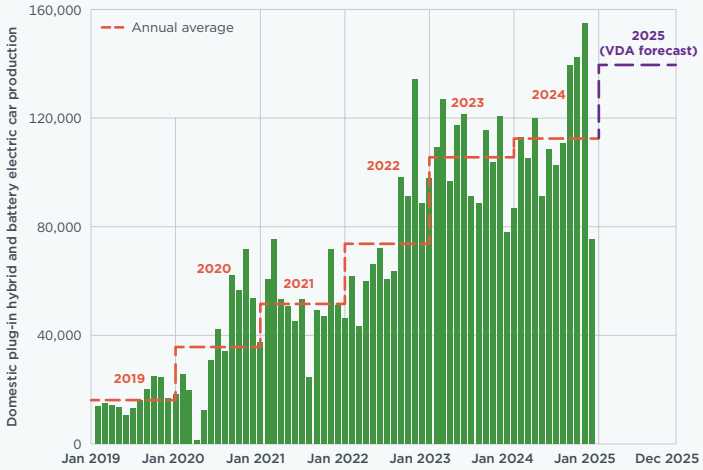
Share of plug-in hybrid and battery electric in new passenger car registrations in Germany



Source: VDA

Figure 6

Domestic plug-in hybrid and battery electric car production in Germany



Source: VDA

DEFINITIONS, DATA SOURCES, METHODOLOGY, AND ASSUMPTIONS

- **Manufacturer pools:** Automakers are allowed to form pools to jointly comply with CO_2 targets. For this publication, the 2025 pools are defined according to the European Commission's "M1 pooling list," version of 15 January 2025, as well as the "Declarations of intent to form Open Pools," version of 7 January 2025. The main brands are: BMW Group (BMW, Mini), Hyundai (Hyundai), KG Mobility (Great Wall Motor, Xpeng), Kia (Kia), Mercedes-Benz (Mercedes-Benz, Polestar, Smart, Volvo), Renault-Nissan-Mitsubishi (Dacia, Mitsubishi, Nissan, Renault), Suzuki, Tesla (Alfa Romeo, Citroën, Fiat, Ford, Jeep, Lancia, Leapmotor, Lexus, Mazda, Opel, Peugeot, Subaru, Tesla, Toyota), Volkswagen (Audi, Cupra, Porsche, SEAT, Škoda, VW).
- **Abbreviations: CO_2** = carbon dioxide emissions; **g/km** = grams per kilometer; **ZLEV** = zero- and low-emission vehicle.
- **Technical scope:** This publication focuses on new **passenger car** registrations. **Battery electric vehicles** (BEVs) are powered exclusively by an electric motor, with no additional source of propulsion. **Plug-in hybrid electric vehicles** (PHEVs) combine a conventional combustion engine with an electric propulsion system that can be recharged via an external power source. **Hybrid electric vehicles** here include full hybrid electric vehicles (HEVs) and mild hybrid electric vehicles (MHEVs). HEVs and MHEVs integrate two propulsion systems, usually a combustion engine and an electric propulsion system that cannot be recharged via an external power source. Key differences between HEVs and MHEVs are the system voltage and system power. This enables HEVs to drive partially pure electric, while the electric propulsion system of MHEVs is typically only capable of assisting the combustion engine. For more on HEVs and MHEVs, see Jan Dornoff, John German, Ashok Deo, and Athanasios Dimaratos, *Mild-Hybrid Vehicles: A Near Term Technology Trend for CO_2 Emissions Reduction* (International Council on Clean Transportation, 2022), https://theicct.org/publication/mild-hybrid-emissions-jul22/.
- **Geographic scope:** The European CO_2 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, and Norway. Data for new car registrations and shares of electric vehicles in this publication cover all of these countries, with the exception of Cyprus, Liechtenstein, Hungary, Malta, and Slovakia. Data for CO_2 emission levels additionally omits Bulgaria and Romania.
- **Data sources:** Dataforce (new vehicle registrations), European Environment Agency (EEA; vehicle WLTP test mass and eco-innovation credits), Verband der Automobilindustrie (VDA; historic vehicle production as well as forecasts on registrations and production for Germany).
- **Results may change over time:** Registrations and/or CO_2 data may be retrospectively updated by some of the national type-approval authorities.
- **Test procedures:** CO_2 values are provided according to the Worldwide harmonized Light vehicles Test Procedure (**WLTP**).
- **Flexible compliance mechanisms:** To facilitate meeting their CO_2 targets, manufacturers can make use of a number of compliance mechanisms: (1) Manufacturers can reduce their CO_2 level by up to 6 g/km by deploying **eco-innovation** technologies. As a conservative estimate, we apply the 2023 level of eco-innovation CO_2 emission reductions per brand. For more on the methodology used, see Uwe Tietge, Peter Mock, and Jan Dornoff, *Overview and Evaluation of Eco-Innovations in European Passenger Car CO_2 Standards* (International Council

on Clean Transportation, 2018), https://theicct.org/publications/eco-innovations-european-passenger-car-co2-standards; (2) If a manufacturer's ZLEV share exceeds 25%, its CO_2 target is increased by the same number of percentage points, up to a maximum of 5%. This adjustment is referred to as the **ZLEV factor,** while the target before adjustment is called the manufacturer reference target. The manufacturer target is calculated by multiplying the reference target by the ZLEV factor. ZLEVs are BEVs and vehicles with CO2 emissions of 50 g/km (WLTP) or less. For details on the ZLEV factor mechanism, see Jan Dornoff, *CO_2 Emission Standards for New Passenger Cars and Vans in the European Union* (International Council on Clean Transportation, 2023), https://theicct.org/publication/eu-co2-standards-cars-vans-may23/.

» **Mass-based targets:** For each manufacturer pool, a specific **2025 CO_2 target value** applies, depending on the average WLTP test mass of the new vehicles registered. For this publication, we assume the average WLTP test mass per manufacturer pool remains the same as in 2023; the average 2023 BEV and non-BEV test mass for each manufacturer was calculated based on EEA data and then weighted according to their year-to-date 2025 BEV market shares. For more on the methodology used, see Uwe Tietge, Jan Dornoff, and Peter Mock, *CO_2 Emissions From New Passenger Cars in Europe: Car Manufacturers' Performance in 2023* (International Council Clean Transportation, 2024), https://theicct.org/publication/co2-emissions-new-pv-europe-car-manufacturers-performance-2023-sept24/.

» **Owner types:** This publication considers four types of owners: private cars, company fleets, short-term rentals, and car dealers and manufacturers. The private car category includes all registrations under private individuals, including those of self-employed persons, provided the vehicles are not registered under a company name. Private leasing is also included. Company fleets encompass all vehicles registered to companies, excluding those intended for resale or rental. This category includes company and public administration fleets, commercial long-term rentals, commercial leases, taxis, driving schools, diplomats, etc. The size of the fleet and the extent to which the vehicles are used privately are not considered relevant. The short-term rentals type covers all registrations under large or small national and local rental companies. It also covers all vehicles flagged by authorities as being used for self-drive rental purposes. The car dealers and manufacturers type includes all vehicles registered by car dealers and manufacturers. For automakers, this includes vehicles used for press purposes as well as those for their employees. New registrations data by owner type is aggregated for the following 20 European countries: Austria, Belgium, Czechia, Denmark, Finland, France, Germany, Iceland, Italy, Latvia, Lithuania, the Netherlands, Norway, Poland, Portugal, Slovakia, Spain, Sweden, Switzerland, and the United Kingdom.

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