EUROPEAN MARKET MONITOR
CARS AND VANS: JULY 2025

PASSENGER CAR REGISTRATIONS

The average share of battery electric vehicles (BEVs) among total new registrations in Europe fell to 17% in July 2025, down from 18% in June. Year-to-date (YTD) 2025, the BEV registration share remained stable at 17%, which represents an increase of 4 percentage points compared with the same period of 2024. Several manufacturing pools had significant increases in BEV shares in 2025 YTD compared with the same period in 2024. Kia (20%) and Volkswagen (18%) both recorded increases of 8 percentage points, while BEV shares for the BMW (25%) and Hyundai (17%) pools increased 5 and 6 percentage points, respectively. In contrast, SAIC BEV registration share dropped to 13% in 2025 YTD from 39% over the same period of 2024. In July 2025, the BMW pool led with a 26% registration share, followed by the Mercedes-Volvo-Polestar (22%), Kia (19%), Hyundai (19%), and Volkswagen (18%) pools. Manufacturers with BEV registration shares below the European average were SAIC (14%), the Tesla-Stellantis-Toyota pool (12%), the Renault pool (12%), and Nissan (6%). Compared with the previous month, manufacturer-level BEV shares in July 2025 were largely stable, except for the Tesla-Stellantis-Toyota pool and SAIC shares, which fell by 5 and 4 percentage points, respectively. Plug-in hybrid electric vehicles (PHEVs) had an average market share among new registrations in Europe of 9% in the first seven months of 2025 (up 2 percentage points over 2024 YTD), led by the Mercedes-Volvo-Polestar pool (23% share). For full hybrid electric vehicles (HEVs), SAIC (40%) and Nissan (38%) recorded the largest shares in 2025 YTD. In the mild hybrid electric (MHEV) segment, the BMW and Mercedes-Volvo-Polestar pools led registration shares, each with a 37% in 2025 YTD.

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Figure 1

Share of battery electric in new passenger car registrations in Europe

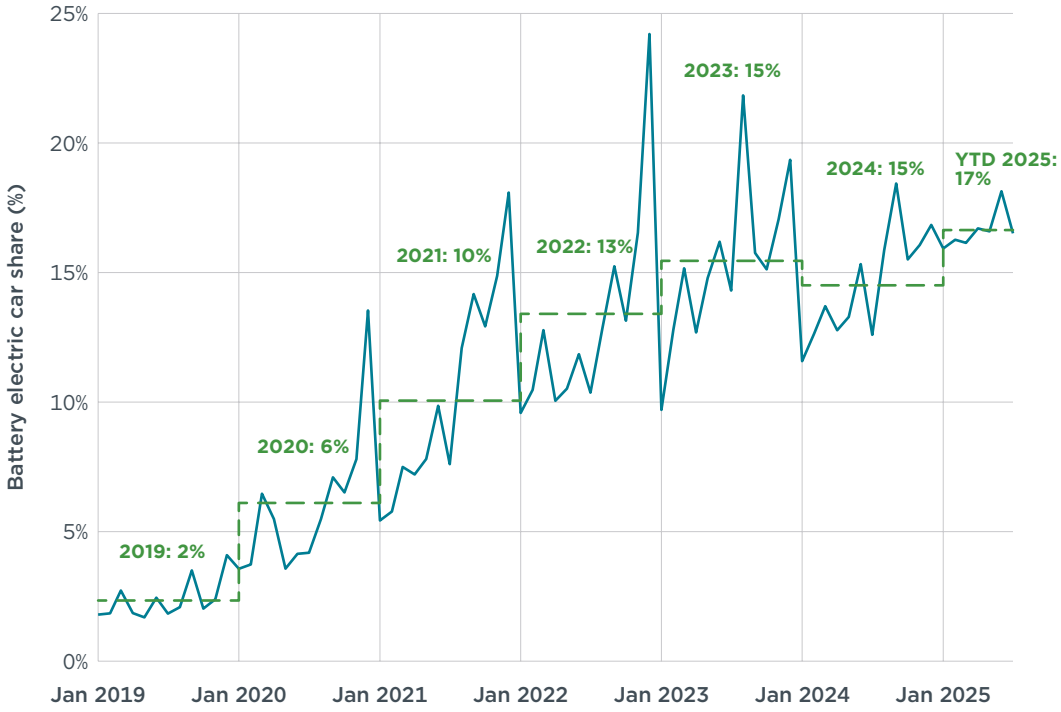

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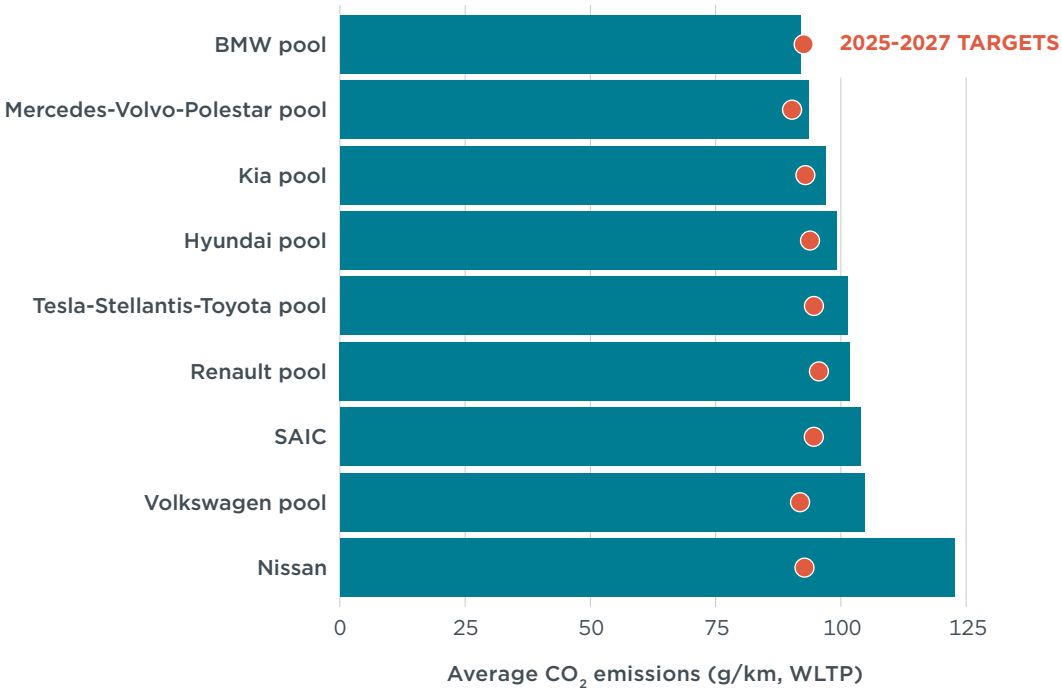
Figure 2

Average CO_2 emissions of manufacturer pools and individual manufacturers compared with estimated 2025-2027 targets, 2025 YTD



Note: Includes compliance credits. All CO_2 values are estimates according to the Worldwide harmonized Light vehicles Test Procedure (WLTP). Only manufacturer pools and individual manufacturers with at least 1% market share YTD are shown. See the section on definitions, data sources, methodology, and assumptions for more.

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Carbon dioxide (CO_2) emissions among manufacturer pools averaged 102 g CO_2/km in the first seven months of 2025. Manufacturing pools thus remain 9 g CO_2/km from the average target of 93 g CO_2/km for the 2025–2027 period. With a market share of 32%, the Tesla-Stellantis-Toyota pool widened its target gap by 1 g CO_2/km compared with the previous month. In contrast, the Mercedes-Volvo-Polestar and Hyundai pools, which together account for 12% of the market, each reduced their target gaps by 1 g/km. The BMW pool is now in compliance with its 2025–2027 target, while Nissan (30 g CO_2/km above) remains the farthest behind.

Looking at individual car brands with market shares of 1% or greater, apart from Tesla, Volvo had the greatest over-compliance at 27 g CO_2/km below its projected brand-level average target for 2025–2027, followed by Cupra, which was 15 g CO_2/km below its target. Nissan and Mazda currently have the largest target gaps at 30 and 27 g CO_2/km, respectively.

Table 1

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

Manufacturer or manufacturer pool	July 2025				2025 YTD				2024 YTD				2024			
	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV
BMW pool	**26%**	17%	0%	36%	**25%**	15%	0%	37%	**20%**	14%	0%	32%	**22%**	14%	0%	33%
All other brands	**24%**	31%	2%	8%	**24%**	26%	2%	9%	**18%**	18%	2%	15%	**21%**	20%	2%	13%
Mercedes-Volvo-Polestar pool	**22%**	23%	0%	38%	**23%**	23%	0%	37%	**26%**	24%	0%	33%	**26%**	24%	0%	33%
Kia pool	**19%**	5%	18%	14%	**20%**	6%	16%	14%	**12%**	9%	16%	18%	**12%**	9%	16%	17%
Hyundai pool	**19%**	8%	20%	14%	**17%**	6%	21%	13%	**11%**	4%	18%	19%	**11%**	4%	20%	18%
Volkswagen pool	**18%**	10%	0%	14%	**18%**	9%	0%	15%	**10%**	6%	0%	13%	**12%**	6%	0%	13%
AVERAGE	**17%**	**10%**	**12%**	**22%**	**17%**	**9%**	**13%**	**23%**	**13%**	**7%**	**11%**	**19%**	**15%**	**7%**	**12%**	**20%**
SAIC	**14%**	12%	43%	0%	**13%**	8%	40%	0%	**39%**	3%	4%	0%	**31%**	3%	17%	0%
Tesla-Stellantis-Toyota pool	**12%**	6%	22%	32%	**13%**	5%	20%	33%	**12%**	4%	20%	23%	**14%**	4%	21%	23%
Renault pool	**12%**	1%	27%	11%	**12%**	1%	29%	9%	**8%**	0%	19%	6%	**8%**	0%	21%	8%
Nissan	**6%**	0%	46%	28%	**7%**	0%	38%	31%	**8%**	0%	40%	32%	**9%**	0%	39%	32%

Note: Only manufacturer pools and individual manufacturers with at least 1% market share YTD are shown.

Table 2

Fleet-average CO_2 emissions of new passenger cars and market share by manufacturer pool or large manufacturer not forming a pool

Manufacturer or manufacturer pool	Target gap	New car fleet-average CO_2 (in g/km)								Market share 2025 YTD
		July 2025	2025 YTD	Compliance credits	Adj. 2025 YTD	Reference target 2025-2027	Compliance credits	Target 2025-2027	Target gap	
		WLTP	WLTP	Eco-innovations	WLTP	WLTP	ZLEV factor	WLTP	WLTP	
BMW pool	-1%	90	93	1	92	88	1.05	93	-1	7%
Mercedes-Volvo-Polestar pool	4%	96	94	0.2	93	86	1.05	90	3	8%
Kia pool	4%	99	97	0.3	97	93	1	93	4	4%
Hyundai pool	6%	96	99	0.3	99	94	1	94	5	4%
Renault pool	6%	103	103	1.2	102	96	1	96	6	11%
Tesla-Stellantis-Toyota pool	7%	104	102	1	101	95	1	95	7	32%
AVERAGE	**9%**	**101**	**102**	**0.8**	**101**	**93**	**1**	**93**	**9**	
SAIC	10%	97	104	0	104	95	1	95	9	2%
Volkswagen pool	14%	103	105	0.6	105	92	1	92	13	27%
Nissan	32%	126	124	0.9	123	93	1	93	30	2%

Note: All CO_2 values are estimates according to the WLTP. Only manufacturer pools and individual manufacturers with at least 1% market share YTD are shown. 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 and brand

Manufacturer group/brand	New car fleet-average CO_2 (in g/km)								Market share 2025 YTD
	July 2025	2025 YTD	Compliance credits	Adj. 2025 YTD	Reference target 2025-2027*	Compliance credits	Target 2025-2027*	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	60	57	0.1	57	86	1.05	91	-33	3%
Volvo	67	63	0.1	63	86	1.05	91	-27	2%
BMW Group	90	93	1	92	88	1.05	93	-1	7%
BMW	91	94	1	93	87	1.05	92	1	6%
Toyota Group	95	96	0.5	96	95	1	95	1	7%
Toyota	96	97	0.5	96	95	1	95	1	7%
SAIC Motor	97	104	0	104	95	1	95	9	2%
MG	97	104	0	104	95	1	95	9	2%
Hyundai Group	98	98	0.3	98	93	1	93	5	8%
Hyundai	96	99	0.3	99	94	1	94	5	4%
Kia	99	97	0.3	97	93	1	93	4	4%
Renault Group	103	103	1.2	102	96	1	96	6	11%
Renault	91	95	1.1	94	94	1	94	0	6%
Dacia	115	114	1.4	113	97	1	97	15	5%
Volkswagen Group	103	105	0.6	105	92	1	92	13	27%
VW	101	103	0.4	103	92	1.01	93	10	11%
Škoda	101	104	0.4	104	93	1	93	11	6%
Audi	112	114	0.7	113	89	1.01	90	24	5%
Cupra	82	82	0.8	81	92	1.05	96	-15	2%
SEAT	122	123	1.7	121	97	1	97	25	2%
Ford	111	115	1	114	91	1	91	23	3%
Ford	111	115	1	114	91	1	91	23	3%
Mercedes-Benz Group	111	111	0.2	111	86	1.05	90	21	5%
Mercedes-Benz	113	113	0.2	113	86	1.05	90	23	5%
Stellantis	112	109	1.3	108	96	1	96	12	16%
Peugeot	105	105	1.2	104	95	1	95	9	5%
Citroën	115	109	1.6	107	96	1	96	11	3%
Opel/Vauxhall	112	108	1.6	106	96	1	96	10	3%
Fiat	123	121	0.9	120	99	1	99	22	3%
Jeep	103	108	1.4	107	94	1	94	13	1%
Mazda	116	120	0.5	120	93	1	93	27	1%
Mazda	116	120	0.5	120	93	1	93	27	1%
Suzuki	116	113	1.5	112	99	1	99	13	1%
Suzuki	116	113	1.5	112	99	1	99	13	1%
Nissan	126	124	0.9	123	93	1	93	30	2%
Nissan	126	124	0.9	123	93	1	93	30	2%

Note: Brand shares may not add up to manufacturer group totals, because only brands with at least 1% market share YTD are displayed in the table. Manufacturers 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.

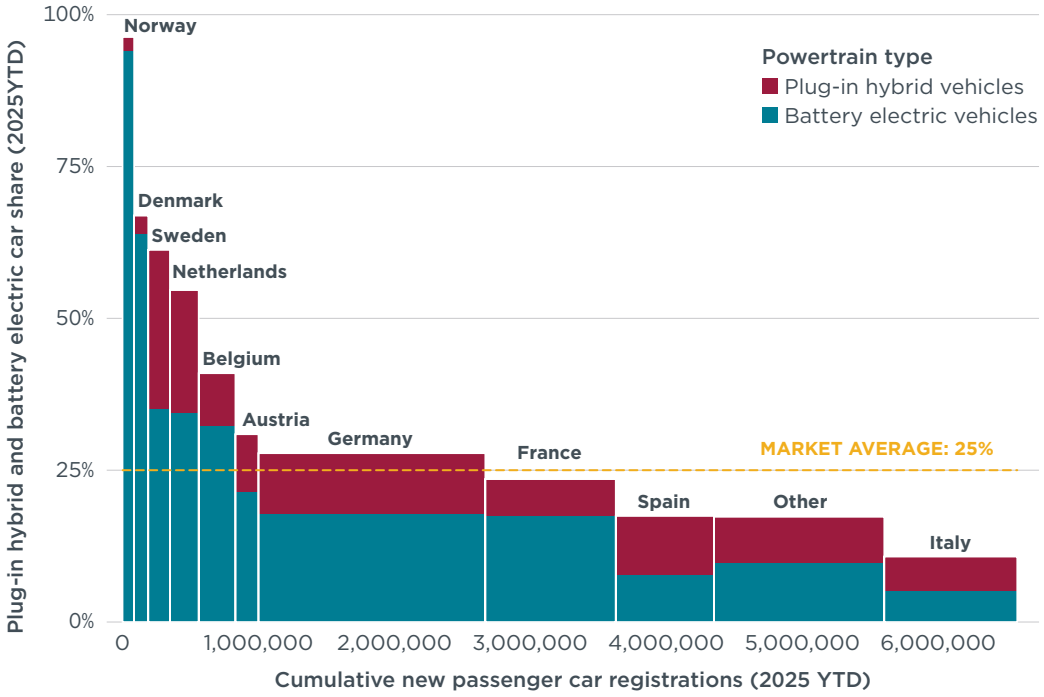
* The CO_2 targets in the table are hypothetical only, as official targets are set at the manufacturer or manufacturer-pool level, not at the brand level.

PASSENGER CAR REGISTRATIONS BY COUNTRY

Between January and July 2025, total passenger car registrations among the major European markets grew most in Spain (+15%), Austria (+9%), and Sweden (+7%) compared with the same period in 2024. During this time, registrations declined in Belgium (-10%), France (-8%), Italy (-4%), the Netherlands (-4%), and Germany (-2%). Focusing on the largest markets by combined new BEV and PHEV registrations, Norway (96%), Denmark (67%), Sweden (61%), and the Netherlands (55%) all had combined shares above 50%. Belgium (41%), Austria (31%), and Germany (28%) also recorded combined BEV and PHEV market shares above the European average. Among the largest markets by total new passenger car registrations, BEV growth was strongest in Spain (+88%), Poland (+81%), and Czechia (+60%) in 2025 YTD compared with the same period in 2024. In France, BEV registrations fell by 4% over the same period, while Germany, the largest European market, continued to see significant growth, with BEV registrations up 38% in 2025 YTD compared with the same period in 2024 and over 48,500 units registered in July alone. Registrations of PHEVs increased the most in Spain (+96%) and Poland (+82%) in 2025 to date compared with 2024, and HEV registrations increased the most in Austria (+34%) and Spain (+26%). Shares of MHEVs were highest in Italy (31%) and Poland (28%) in 2025 to date, and they are gaining popularity in France, where registrations increased 48% in 2025 to date, compared with the same period in 2024.

Figure 3

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



Note: The figure highlights the 10 largest markets by new BEV and PHEV registrations YTD. The "Other" category includes all remaining EEA countries not individually highlighted, except for Bulgaria, Liechtenstein, and Malta. Data for Cyprus, categorized under "Other", covers January to June 2025 only.

Table 4

New passenger car registrations by country

	July 2025	vs. July 2024	2025 YTD	vs. 2024 YTD
Germany	264,802	11%	1,667,591	-2%
Italy	118,948	-5%	977,522	-4%
France	116,380	-8%	958,598	-8%
Spain	101,042	18%	723,220	15%
Poland	50,339	16%	335,937	5%
Belgium	32,189	-2%	270,101	-10%
Netherlands	28,986	9%	211,423	-4%
Austria	25,039	31%	169,384	9%
Czechia	20,817	19%	143,456	5%
Sweden	17,773	8%	159,230	7%

Table 5

New battery electric, plug-in hybrid, hybrid, and mild hybrid passenger car registrations by country

	July 2025				vs. July 2024				2025 YTD				vs. 2024 YTD			
	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV
Germany	**48,594**	27,231	13,454	61,686	**58%**	84%	10%	17%	**297,269**	166,278	78,318	396,683	**38%**	59%	9%	11%
France	**19,548**	8,416	25,258	27,930	**15%**	-8%	-9%	35%	**167,889**	57,628	222,328	207,020	**-4%**	-30%	17%	48%
Belgium	**10,223**	3,566	3,531	6,876	**5%**	-17%	29%	27%	**87,283**	23,368	30,699	57,738	**18%**	-53%	14%	24%
Spain	**8,930**	12,578	18,000	22,025	**123%**	182%	10%	21%	**56,536**	69,733	123,254	170,629	**88%**	96%	26%	33%
Netherlands	**8,929**	7,090	3,861	4,070	**10%**	75%	-10%	-3%	**72,742**	42,796	28,875	31,619	**6%**	35%	-7%	-7%
Sweden	**6,177**	4,844	1,257	2,275	**12%**	15%	-2%	26%	**55,903**	41,650	12,666	21,862	**17%**	18%	-8%	19%
Italy	**5,764**	8,967	16,188	36,128	**41%**	83%	11%	3%	**50,539**	54,759	124,939	303,780	**31%**	60%	11%	8%
Austria	**4,920**	2,784	2,067	5,286	**68%**	98%	51%	40%	**36,455**	15,916	12,817	34,748	**45%**	57%	34%	30%
Poland	**3,821**	2,597	10,520	13,561	**232%**	91%	18%	21%	**18,077**	16,280	73,245	93,370	**81%**	82%	6%	20%
Czechia	**1,072**	955	2,034	2,957	**31%**	72%	50%	32%	**7,982**	5,912	12,149	20,167	**60%**	70%	14%	22%

Table 6

Share of new battery electric, plug-in hybrid, full hybrid, and mild hybrid passenger cars in the 10 largest car markets, by country

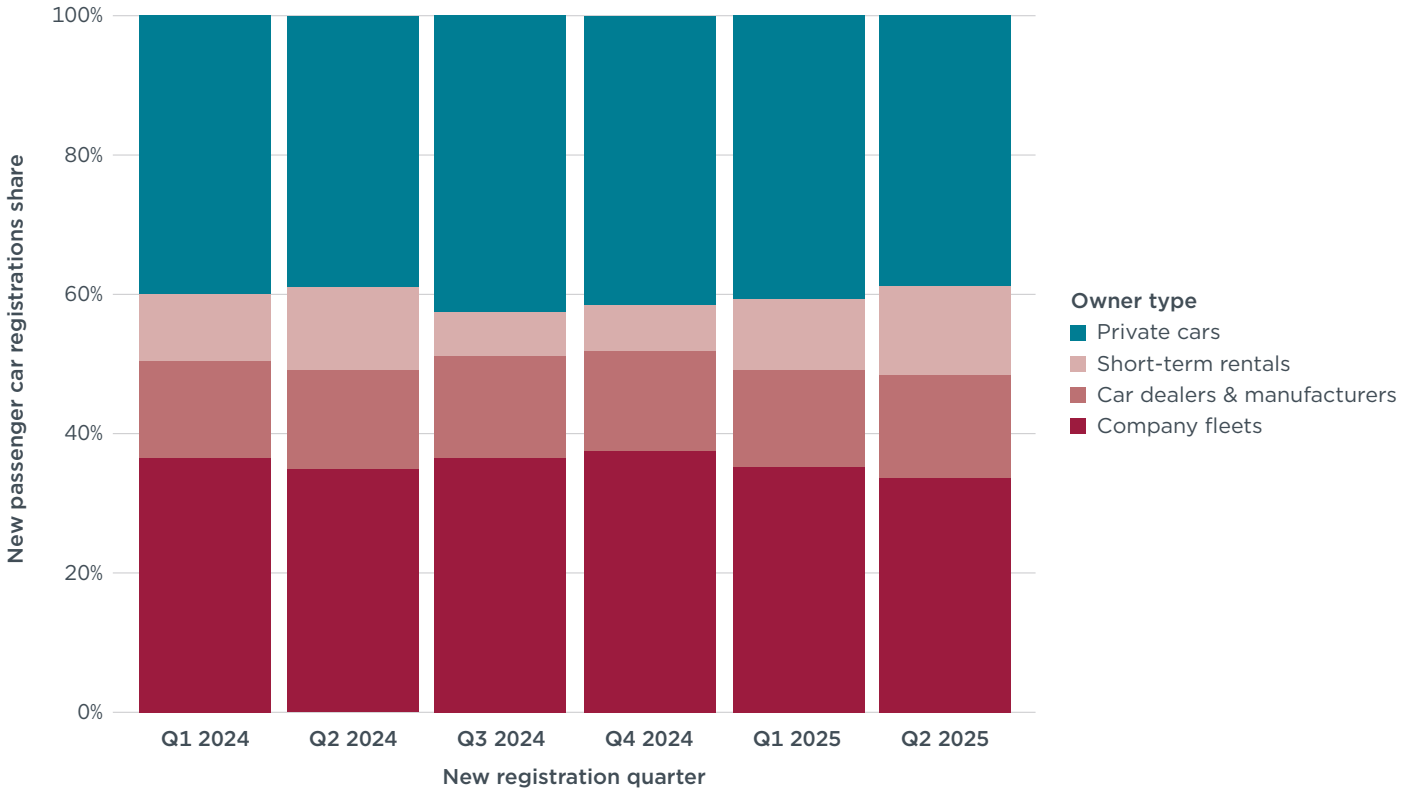
	July 2025				2025 YTD				2024 YTD				2024			
	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV	BEV	PHEV	HEV	MHEV
Sweden	**35%**	27%	7%	13%	**35%**	26%	8%	14%	**32%**	24%	9%	12%	**35%**	23%	9%	12%
Belgium	**32%**	11%	11%	21%	**32%**	9%	11%	21%	**25%**	17%	9%	16%	**28%**	15%	9%	16%
Netherlands	**31%**	24%	13%	14%	**34%**	20%	14%	15%	**31%**	14%	14%	15%	**35%**	14%	14%	14%
Austria	**20%**	11%	8%	21%	**22%**	9%	8%	21%	**16%**	6%	6%	17%	**17%**	7%	7%	18%
Germany	**18%**	10%	5%	23%	**18%**	10%	5%	24%	**13%**	6%	4%	21%	**14%**	7%	5%	22%
France	**17%**	7%	22%	24%	**18%**	6%	23%	22%	**17%**	8%	18%	13%	**17%**	9%	19%	15%
Spain	**9%**	12%	18%	22%	**8%**	10%	17%	24%	**5%**	6%	15%	20%	**6%**	6%	16%	21%
Poland	**8%**	5%	21%	27%	**5%**	5%	22%	28%	**3%**	3%	22%	24%	**3%**	3%	22%	24%
Czechia	**5%**	5%	10%	14%	**6%**	4%	8%	14%	**4%**	3%	8%	12%	**5%**	3%	8%	12%
Italy	**5%**	8%	14%	30%	**5%**	6%	13%	31%	**4%**	3%	11%	28%	**4%**	3%	12%	28%

PASSENGER CAR REGISTRATIONS BY OWNER

Corporate fleets, comprised of company fleets (34%), car dealers and manufacturers (15%), and short-term rentals (13%), made up 61% of the total registrations in the second quarter (Q2) of 2025, while private cars made up 39% of the market. Short-term rental registrations fluctuate more than other owner types; they ranged from only 6% in Q3 2024 to nearly 13% of sales in Q2 2025. In Q2 2025, the split of new registrations by owner type largely mirrored that of Q2 2024.

Figure 4

New passenger car registrations by owner for 19 selected European countries



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SPOTLIGHT: ELECTRIC VEHICLE UPTAKE IN FRANCE

Since 2022, France's annual market share of BEVs among new passenger car registrations has consistently matched or slightly exceeded the European average. In the first seven months of 2025, BEVs accounted for 18% of new registrations, up 1 percentage point from the same period in 2024. Unlike other major markets such as Germany and Italy, France did not experience a decline in 2024 but instead maintained a stable BEV share of about 17%, likely supported by the social leasing scheme active in early 2024.

New car registrations by owner type in France were evenly split in 2024, with corporate fleets representing 53% of the market and private individuals representing the remaining 47%. Until the end of 2024, BEVs were much more common among private buyers than corporate fleets. In the first half of 2025, however, this gap closed as private demand weakened and fleet adoption increased, bringing BEV shares to similar levels for both groups.

The rising adoption of BEVs in corporate fleets in recent years may have been driven by fiscal measures introduced in 2023, including higher purchase and usage taxes on internal combustion vehicles and favorable tax rates for the private use of company BEVs. Additional incentives were introduced in early 2025: increased reductions to the company car benefit-in-kind tax for BEVs; a stricter CO_2 penalty scheme at the time of registration ("malus écologique"), applicable also for private registrations; and legally binding progressive annual targets for the share of low-emission vehicles in large corporate fleets, enforced by a penalty for non-compliance known as the Incentive Annual Tax. These incentives are expected to further encourage companies to transition to electric vehicles.

Conversely, private demand may have been dampened by successive reductions in the purchase bonus for BEVs ("bonus écologique"), which also applied to corporate car registrations, as well as by delays in restarting the social leasing scheme, now expected in September 2025. In July 2025, however, the ecological bonus was raised again, with higher amounts granted to lower-income households. Together with the relaunch of the social leasing scheme, this is expected to support an increase in BEV sales in the second half of 2025.

Figure 5

Share of battery electric in new passenger car registrations in France

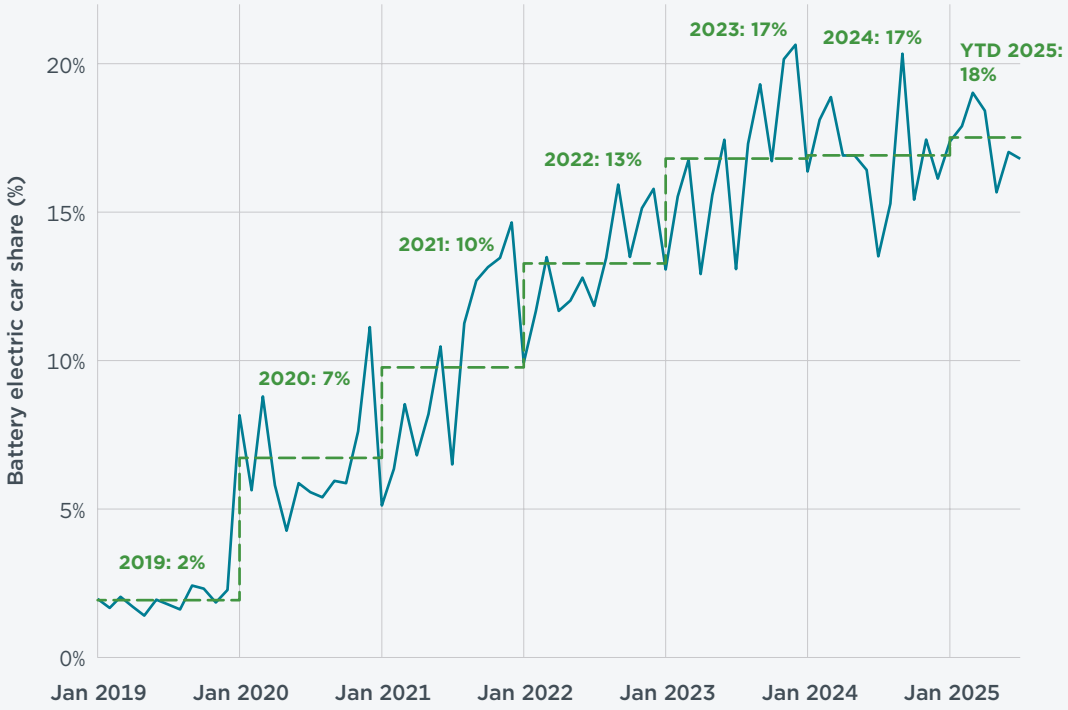

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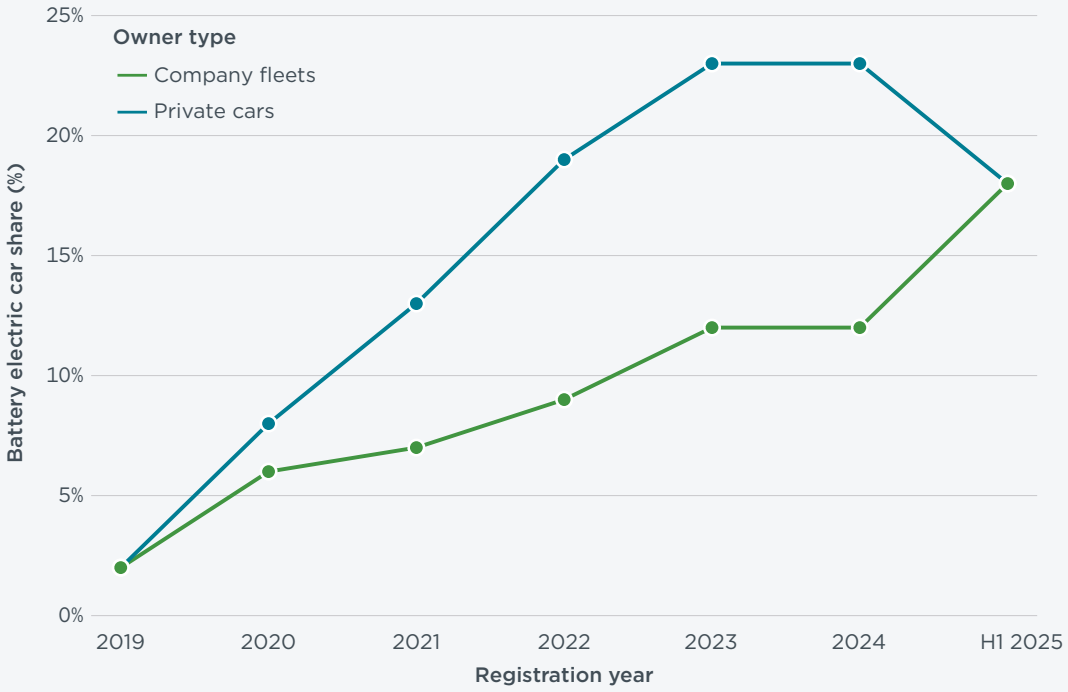
Figure 6

Share of battery electric in new passenger car registrations in France by owner type. Source: C-Ways.



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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 listed in the European Commission's "M1 pooling list", version of 15 March 2025, are used. The 2024 closed pools from this list have been carried over into 2025, even in the absence of a 2025 formal declaration, as they typically remain stable due to ongoing commercial affiliations (e.g., the BMW, Hyundai, and Kia pools). In contrast, only open pools that have been confirmed for 2025 are included, as their composition tends to change more frequently than closed pools. Additionally, it is assumed that the Renault Group forms a closed pool in 2025 with its affiliated manufacturers. The main brands are: BMW pool (BMW, Mini), Hyundai pool (Hyundai), Kia pool (Kia), Mercedes-Volvo-Polestar pool (Mercedes-Benz, Polestar, Smart, Volvo), Renault pool (Dacia, Renault), Tesla-Stellantis-Toyota pool (Citroën, Fiat, Ford, Jeep, Mazda, Opel, Peugeot, Suzuki, Tesla, Toyota), Volkswagen pool (Audi, Cupra, Porsche, SEAT, Škoda, VW). Nissan and SAIC are large passenger car manufacturers not part of a pool.

» **Abbreviations: CO_2** = carbon dioxide emissions; **g/km** = grams per kilometer; **YTD** = year-to-date; **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 et al., *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 Liechtenstein and Malta. Data for CO_2 emission levels additionally omits Bulgaria, Hungary, Romania, and Slovenia.

» **Data sources:** Dataforce (new vehicle registrations), European Environment Agency (vehicle mass and eco-innovation credits). Historical values are regularly updated to reflect all latest data available.

» **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 2024 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 CO_2 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 or 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 2024; the average 2024 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/.

» **2025-2027 averaging**: Rather than being required to meet the CO_2 target applying from 2025 onwards in each individual year, manufacturers are granted the flexibility to comply based on their average CO_2 emissions over the three-year period 2025-2027. This means that manufacturers may exceed their CO_2 targets in one or more years, provided that any excess emissions are balanced out by equivalent over-compliance in other years within the averaging period. For more details on the provision, see ICCT, *Public comments on the European Commission proposal to introduce a 3-year "averaging" provision for the CO_2 standards regulation for new cars and vans* (International Council on Clean Transportation, 2025), https://theicct.org/wp-content/uploads/2025/03/PublicComments-Averaging-final-27March.pdf.

» **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 19 European countries: Austria, Belgium, Czechia, Denmark, Finland, France, Germany, Iceland, Italy, Latvia, Lithuania, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, and United Kingdom.

www.theicct.org

communications@theicct.org

@theicct.org

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