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Electric Vehicle Sales Review Full Year 2021



Foresight to drive the industry





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0. Executive summary

Global BEV sales double in 2021

In comparison with the previous year, sales of battery electric vehicles (BEVs) increased by 121% in all markets analyzed in 2021. China led the way with sales of almost three million BEVs in the calendar year, up by 172% from 2020, as buyers in that country sought to take advantage of incentives before their planned reduction.

Sales in major European markets also showed substantial growth during the year. New BEV registrations went up by 83% in Germany in 2021, and 76% in the UK. Meanwhile, the United States BEV market, hitherto a sleeping giant, is showing promising signs of growth. Buoyed by certain popular models, BEV sales increased by 62% from the previous year.

Although strong growth was recorded in the final quarter of 2021, it was not quite as stellar as the rest of the year had been. For example, BEV sales in the EU top 5 markets were up 34% in Q4 2021 in comparison with the equivalent quarter in the previous year, but the year-on-year increase for the whole of 2021 was 72%. This comparative slowdown can be attributed to the global shortage of semiconductor chips, and to renewed concerns about the Covid-19 pandemic which deterred customers from showrooms.

Financially stretched after major expenditure during the pandemic, government measures to reduce incentives are inevitable. The impact of this change on the pace of electric vehicle sales growth in 2022 and beyond remains to be seen.



Global sales of battery electric vehicles more than doubled in 2021 in comparison with the previous year

121%

Increase in BEVs purchased in all analyzed markets in 2021 vs. 2020



1. News and highlights

Incentives to be cut, but United States may buck trend

China leads the way in reducing incentives

The Chinese government has announced that the incentive for buyers of so-called new energy vehicles (NEVs) will be cut by 30% in 2022. It also said that NEV subsidies would be completely terminated at the end of 2022. The government hopes that it has already done enough to spur the development of the market, and that manufacturers will now ensure its continued momentum by improving vehicle safety, performance and quality.¹ In this new environment devoid of state subsidy, less competitive BEV players will struggle to survive.

The move also levels the playing field for international OEMs and battery makers with ambitions in China. For example, as the authorities had granted subsidies mostly to BEVs powered by batteries manufactured domestically, Korean companies in particular now have greater opportunity to sell their more advanced batteries in the Chinese market. The flip side is that Chinese OEMs will seek to sell more internationally to offset any sales loss in China.²

Some markets start the incentive cutting process, while others delay the inevitable

For the second time in 2021, the UK reduced grants for EVs. The grant available is now £1,500, half of the amount at the beginning of the year.³ Meanwhile, the Valais region of Switzerland has abandoned subsidies for PHEVs, citing a report claiming that they offered very minimal emissions and fuel consumption advantages.⁴

Germany has extended the country's current incentive payments by a year, but plans to toughen requirements afterwards.⁵ It has also signaled that it will cease funding for private wallboxes for BEV charging.⁶ France has extended current incentives, but only until July 2022.⁷

United States incentive plan on knife edge

President Biden's Build Back Better Bill, which includes a BEV tax credit of \$12,500, is slowly working its way through Congress. The proposed sum marks a sizeable increase from the current \$7,500 available for qualifying vehicles. However, it is not yet clear that the bill will win sufficient votes in the Senate to be passed.⁸ The current incentive is also capped at 200,000 EV sales per OEM, which some OEMs have already excided. The new incentive plan would remove this cap.

US accelerates charging expansion

The Biden administration is taking steps to implement new BEV charging station programs and allocate the \$7.5 billion funding provided by the new infrastructure law. The Transportation and Energy Departments are setting up a joint office to help states to fast-track planning and construction of BEV chargers along highways throughout the nation, and in more remote communities.⁹

The German government is planning to step up the expansion of the country's BEV charging infrastructure after its pledge to invest €5.5 billion by 2024. More than 50,000 charging points are now registered, up by 11,600 in 2021.¹⁰

However, there is still concern that the pace of charging rollout in the EU is not quick enough to meet burgeoning demand. While sales of electric cars across the EU grew sixfold between 2017 and 2020, the number of charging points only doubled during the same period.¹¹

Sources

¹ cnet.com, 3 January 2022
² Korea Herald, 13 January 2022

³ The Guardian, 15 December 2021
⁴ Euractiv, 13 January 2022

⁵ ABC News, 13 December 2021
⁶ deutschlandfunk.de

⁷ Automotive News, 25 October 2021
⁸ cnet.com, 19 December 2021

⁹ CNN.com, 14 December 2021 ¹¹ Politico, 7 October 2021
¹⁰ news.cn, 23 December 2021

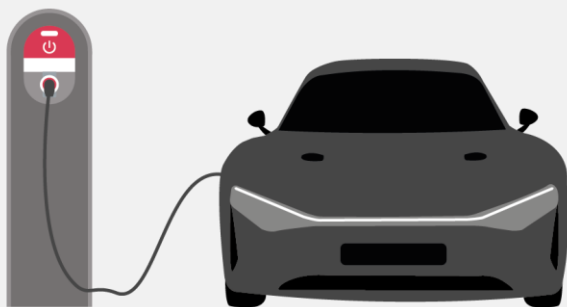


1. News and highlights

BEV market heats up as new entrants sense opportunity

Mercedes unveils 1000 km-per-charge EV

Mercedes-Benz has released details of its Vision EQXX prototype, which it claims can travel more than 1000 km on a single charge, far exceeding the industry average of 300 km. The company has declared that the prototype hastens the end of range anxiety, which has put some consumers off the idea of purchasing an electric car.¹ The significant range is accomplished more with a focus on efficiency than simply a much larger battery.



US OEMs go on electric offensive

American OEMs are devoting huge investment to keep up with intensifying competition. GM has committed \$27 billion to realize its aspiration to sell only EVs by 2035. Last year, it announced the Hummer “supertruck”. Now it has launched an electric version of its top-selling Silverado pickup.⁴

Chrysler has announced plans to move to an all-electric fleet by 2028. Those plans have begun with the launch of the Chrysler Airflow, a crossover model set for launch in 2025.⁵

Ford also announced plans to again double upcoming F-150 Lightning production.

Sony launches electric car company

Sony has become the latest electronics manufacturer to target the automotive sector. It has revealed plans to start an electric car company, Sony Mobility, in spring 2022. The company presented a prototype SUV, the Vision-S 02, which uses the same electric vehicle platform as the previously announced coupe, the Vision-S 01.⁶ Other technology companies, including Apple and LG Electronics, also harbor ambitions to reap the potential of the rapidly growing EV market.⁷

Northvolt achieves European first

The Swedish battery maker Northvolt has produced a lithium-ion battery cell, the first to have been fully designed, developed and assembled in Europe. The company plans to start production in 2022 at its gigafactory in Sweden. Annual output is expected to reach 60 GWh, sufficient to supply batteries for a million BEVs.⁸

Manufacturers invest in solid-state batteries

Solid state batteries promise better range, shorter charging times, and longer battery life than lithium-ion batteries. Several companies are therefore devoting substantial investment to capitalize on this new technology. Toyota has stated that it will begin selling vehicles with solid-state batteries by 2025. The first of these vehicles will be hybrids, rather than BEVs.⁹

Mercedes-Benz has become the latest manufacturer to invest in the solid-state battery specialist, Factorial Energy, helping it to develop the technology for commercial use.¹⁰

Startups announce multiple models

Two automotive startups, Vinfast from Vietnam and Togg from Turkey, have both unveiled several models that they are targeting to release soon, another indicator of the fierce competition that is fast developing.^{2,3}

Sources

¹ Reuters, 3 January 2022

² electrive.com, 7 January 2022

³ Insideevs.com, 7 January 2021

⁴ Time, 6 January 2022

⁵ CNBC, 5 January 2022

⁶ The Verge, 4 January 2022

⁷ Reuters, 6 January 2022

⁸ The Guardian, 29 December 2021

⁹ Car and Driver, 10 January 2021

¹⁰ Auto Express, 1 December 2021



2. Analyst insights

Growth is assured, but its pace remains undecided

There is no doubt that the electric car market will continue to grow over the coming years. The pace of that growth, however, is still a matter of some debate. There are factors stimulating growth, and there are others that are acting as a potential brake. We don't yet know exactly how this battle will play out.

Strict CO₂ emissions targets, the need to satisfy the demand from capital markets that they will pursue accelerated electrification, and the compulsory phasing out of internal combustion vehicles in certain territories, are all encouraging automotive manufacturers to produce more BEVs. Attracted by the ever-broadening range of attractive new models on offer, increasingly environmentally aware consumers are taking the plunge in greater numbers. Technological advances are also allaying residual range anxiety.

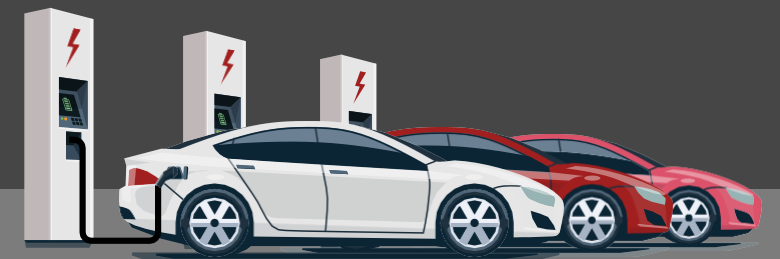
However, in several countries, that growth will soon no longer be propelled by government incentives. China has already cut its subsidies, and will abolish them altogether at the end of 2022. The UK has also reduced its grants, and other European markets look set to follow suit as governments count the cost of the Covid-19 pandemic and seek to impose budget restraints.

Although charging infrastructure is being hurriedly expanded, some potential buyers may fear that the process is not quite quick enough to ease their immediate concerns. Moreover, there are short-term practical roadblocks to BEV market growth. A shortage of semiconductor chips is hampering production, and it is impossible to rule out further Covid-19 outbreaks and lockdowns.

Overall, given the irresistible momentum of the factors driving the BEV market forward, the relevant question can perhaps be best termed in this way: will growth be lightning fast or merely rapid?

92%

Total EV market share (BEVs, PHEVs and hybrids) in Norway in 2021



OEMs committed to electrification lead BEV sales

Top 10 BEV models in 2021

European Top 5



	Model	Sales FY 2021
1	Tesla Model 3	102,856
2	Renault ZOE	59,268
3	Volkswagen ID.3	47,935
4	Fiat 500 electric	33,828
5	Volkswagen e-up!	33,244
6	Hyundai Kona Electric	25,373
7	smart fortwo EQ	23,571
8	Peugeot 208 EV	21,645
9	Kia Niro EV	20,271
10	Dacia Spring	17,941

USA*



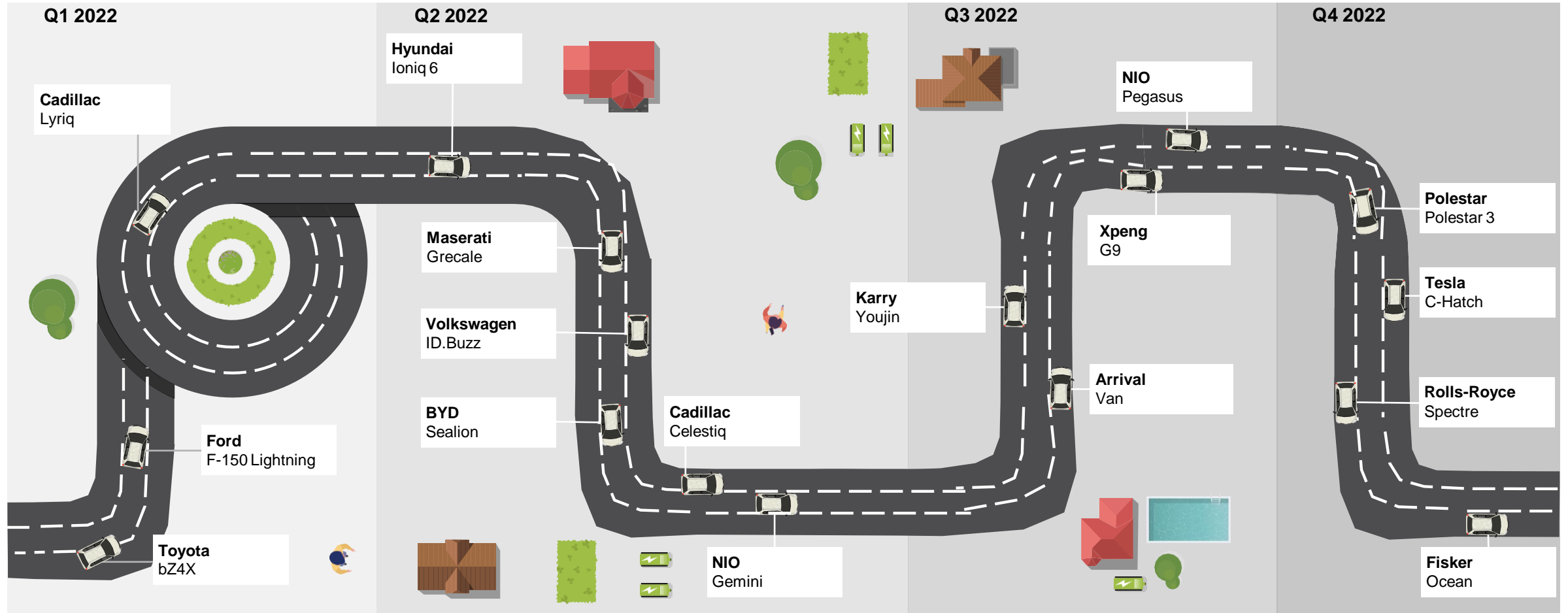
Model	Sales FY 2021
Tesla Model Y	184,628
Tesla Model 3	151,884
Ford Mustang Mach-E	27,140
Chevrolet Bolt EV/EUV	24,828
Tesla Model S	21,846
Volkswagen ID.4	16,742
Nissan LEAF	14,239
Porsche Taycan	9,419
Kia Niro EV	8,717
Audi e-tron SUV	7,429

China



Model	Sales FY 2021
Wuling Hongguang Mini	395,451
Tesla Model Y	169,853
Tesla Model 3	150,890
BYD Han EV	87,189
Chery eQ	76,987
Changan Benben EV	76,381
BYD Qin EV	75,930
Aion S	73,853
Ora Black Cat	63,492
Xpeng P7	60,569

Upcoming BEVs will drive market growth

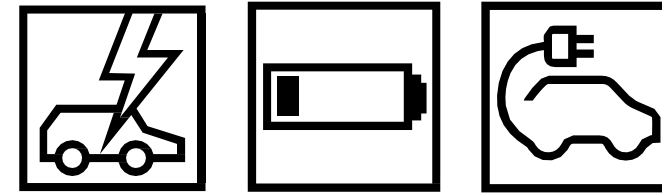




3. Electric vehicle sales data

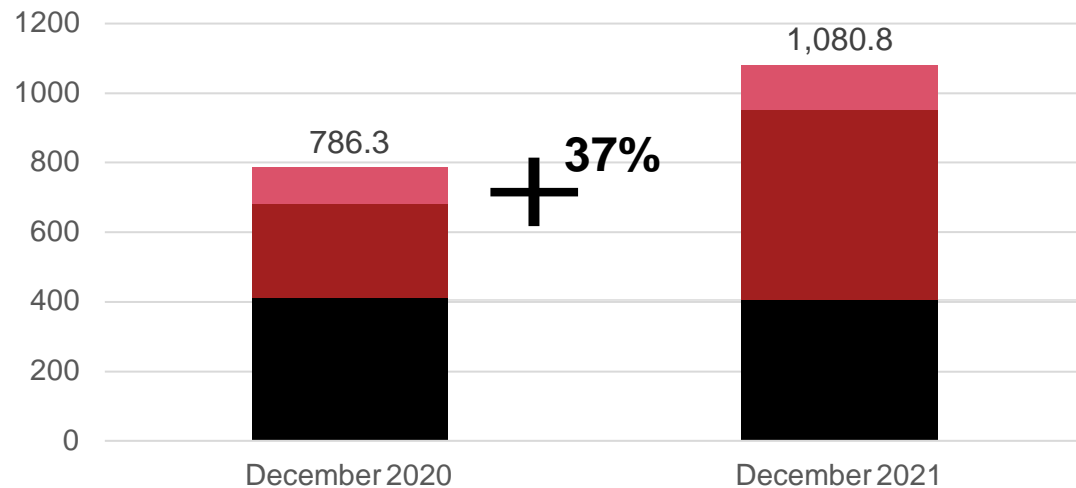
Global EV sales grew rapidly in 2021

Key Markets

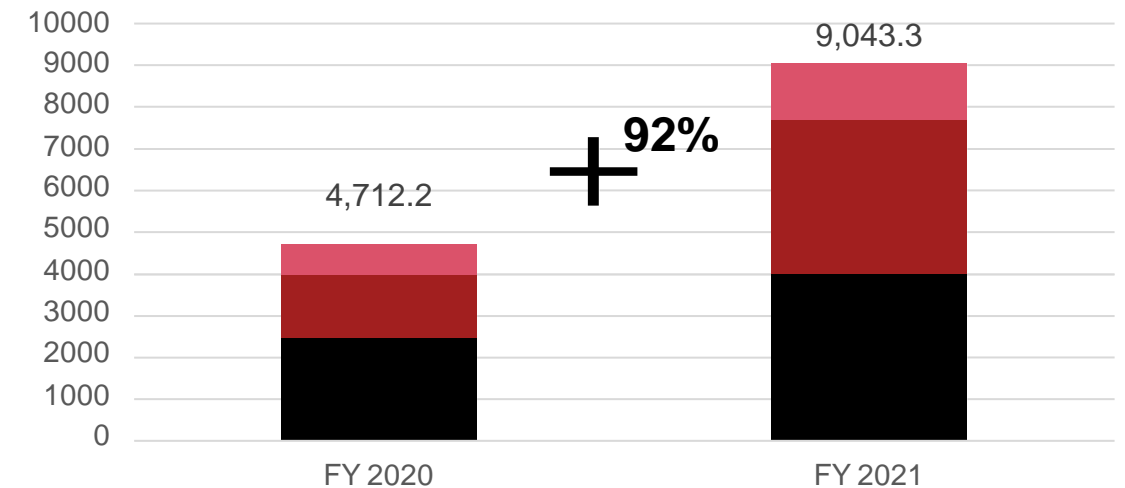


Electric Vehicles (EVs*)

December 20 vs. December 21 (in '000 units)



FY 20 vs. FY 21 (in '000 units)



■ WE 5+5 ■ China ■ USA

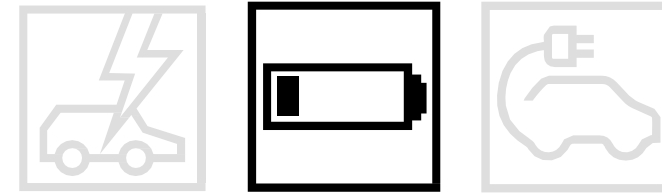
*EV= Battery Electric + Plug-in Hybrids + Full Hybrids



3. Electric vehicle sales data

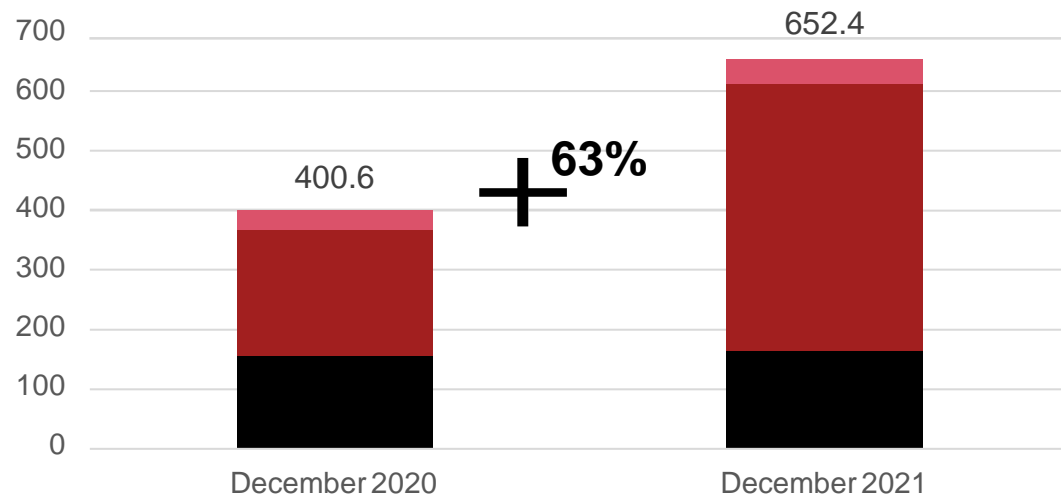
Nearly 4.4 million BEVs sold in 2021

Key Markets



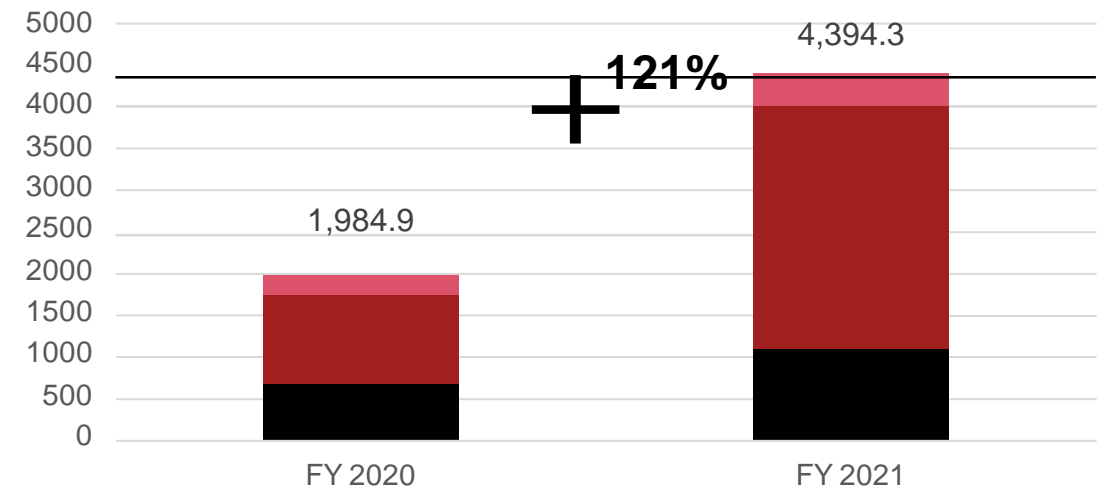
Battery Electric Vehicles

December 20 vs. December 21 (in '000 units)



WE5+5 China USA

FY 20 vs. FY 21 (in '000 units)

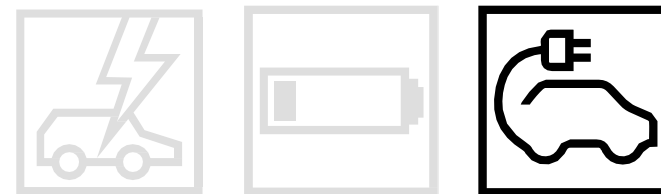




3. Electric vehicle sales data

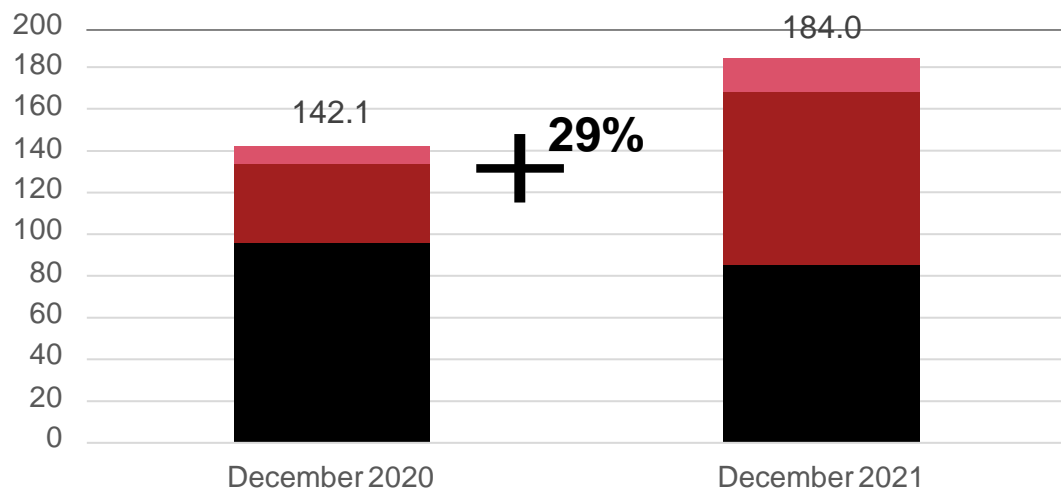
Plug-in sales nearly double in 2021

Key Markets

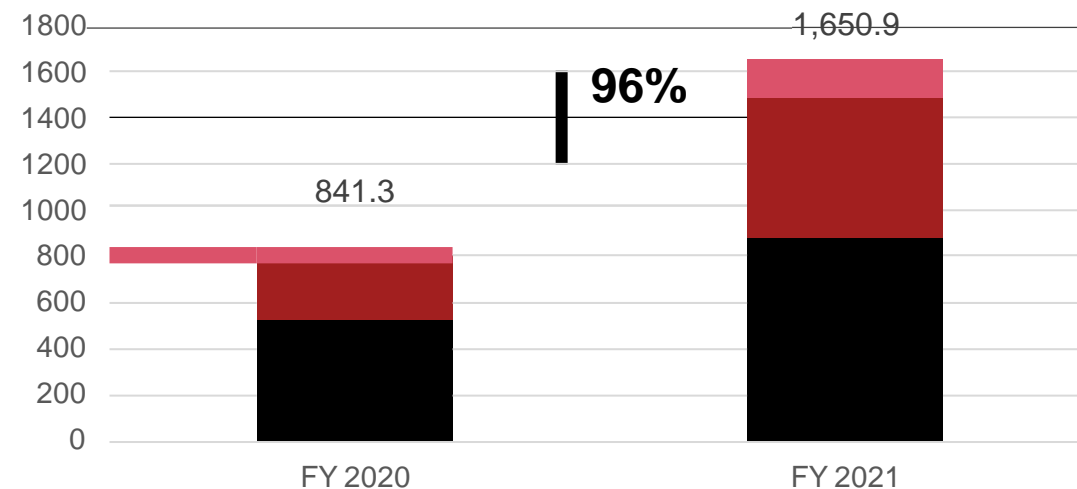


Plug-in Hybrid

December 20 vs. December 21 (in '000 units)



FY 20 vs. FY 21 (in '000 units)



■ WE5+5 ■ China ■ USA

4. Western Europe Top 5 and other European markets

Western Europe 5+5

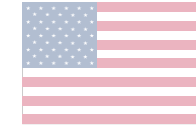
European Top 5: France, Germany, Italy, Spain, and UK




In the fourth quarter of 2021, BEV sales in the top 5 European markets grew by 25% from the corresponding period in 2020. Growth was highest in the UK (58%) and France (37%). Over 2021 as a whole, the highest increases were recorded in Italy (107% – albeit from a comparatively low base), Germany (83%) and the UK (76%). As these figures demonstrate, growth dropped off to a certain degree in the final quarter, although it remained impressive.

An analysis of the trajectory of respective market shares reveals the rapid decline of the internal combustion engine (ICE) vehicle in these countries. In 2019, ICE market share for the European top 5 was 92%. By 2021, it had fallen to 60%. In the UK, it has decreased from 91% to 55% in the same period, and in Germany from 92% to 58%. It seems inevitable that ICE vehicles will constitute a minority of the market in both these countries during 2022.

Other European markets: (+5)

Among the other European markets, Sweden had the highest growth in BEV sales in Q4 2021 vs. Q4 2020, increasing by 74%. Austria boasted the highest growth rate for the whole of 2021, at 109%. In Norway, the ICE market share was just 8% in 2021, by a substantial margin, the lowest in the world. In Sweden and the Netherlands, the ICE market share was overtaken for the first time in 2021, standing at 49% and 47% respectively.



	WE 5+5	2021 Q4	Comparison to 2020 Q4
	BEV	379,276	+25%
	PHEV	227,441	-2%
	Hybrid	444,686	-4%
	Total	1,051,403	+6%

Focus Market: Turkey

Turkey, as a potential future BEV producer, has voiced major ambitions to become a leading BEV market. While the overall sales of BEVs (2,846 units) and PHEVs (871 units) in 2021 are rather sluggish compared with the biggest European markets, total EVs were able to increase their market share to 7.1% in 2021. EV sales also grew 135% YoY vs. 2020.



4. United States

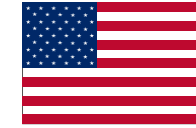
United States




USA

In Q4 2021, BEV sales increased by 50% in the United States compared to Q4 2020, while PHEV sales grew by 126%. Meanwhile, year-on-year growth for BEVs stood at 62% for 2021; for PHEVs it was 140%, and for hybrids it was 84%.

Inroads into the ICE market share have to date been nowhere near as marked as in other regions of the world. At the end of 2021, ICE market share still stood at 91%.

However, clear signs of sales growth, the proposed increase in tax credits, heavy investment in charging infrastructure, increased BEV pickup announcements, the highly publicized pledges by certain carmakers to focus on electrification, and the examples set by the states of California and New York in committing to sales of only zero-emission cars and light trucks by 2035, all encourage talk of a rapid increase in EV market shares over the coming years.



	USA	2021 Q4	Comparison to 2020 Q4
	BEV	111,736	+50%
	PHEV	46,847	+126%
	Hybrid	200,080	+27%
	Total	358,663	+42%



4. China and other countries in Asia

China and other countries in Asia

China

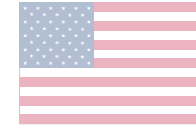
Growth rates in China continued to outperform other regions of the world in the fourth quarter of 2021. BEV sales more than doubled compared to the equivalent quarter in 2020, as consumers looked to secure their purchase before the reduction in incentives was introduced. Annual BEV sales were up by 172%. However, with ICE market share still at 86% in 2021, the growth potential of the EV market in China remains huge.




Japan

Japan's EV market still relies almost exclusively on the sale of hybrids. ICE market share for 2021 was 55%, while almost all of the remainder was taken up by hybrids. The BEV market share was less than 1%.

South Korea

With annual sales up by 144% in 2021, the BEV market in South Korea is starting to heat up. Although market share is only at 6%, that figure has trebled in the span of two years.



	China	2021 Q4	Comparison to 2020 Q4
	BEV	1,125,000	+120%
	PHEV	238,010	+148%
	Hybrid	55,773	-18%
	Total	1,418,783	+110%



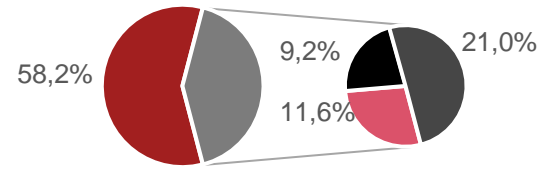
5. Rankings

Shares of EV registrations

EV registrations FY 2021

WE 5+5

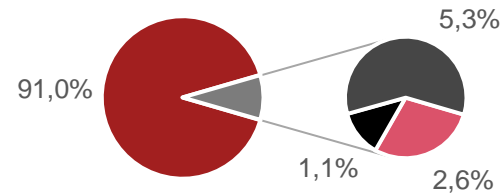
Total registrations	9,537,394
EV registrations	3,990,287



of which BEV	1,106,810
of which PHEV	879,211
of which Hybrid	2,004,266

USA

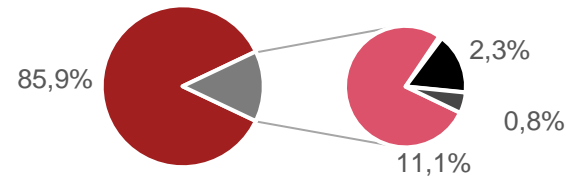
Total registrations	14,901,187
EV registrations	1,342,594



of which BEV	386,513
of which PHEV	166,506
of which Hybrid	789,575

China

Total registrations	26,250,000
EV registrations	3,710,385

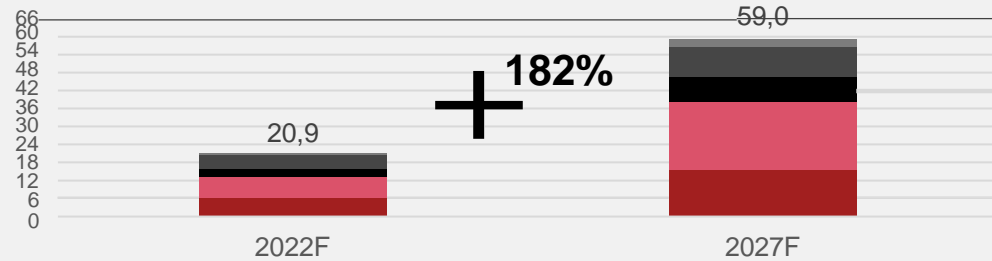


of which BEV	2,901,000
of which PHEV	605,150
of which Hybrid	204,235

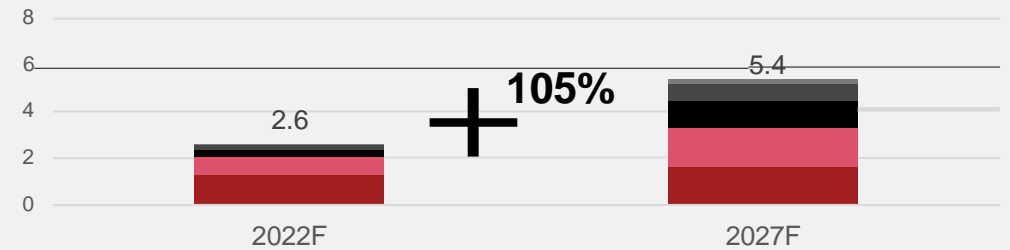
ICE BEV PHEV Hybrid

Electrified vehicle assembly forecast by region

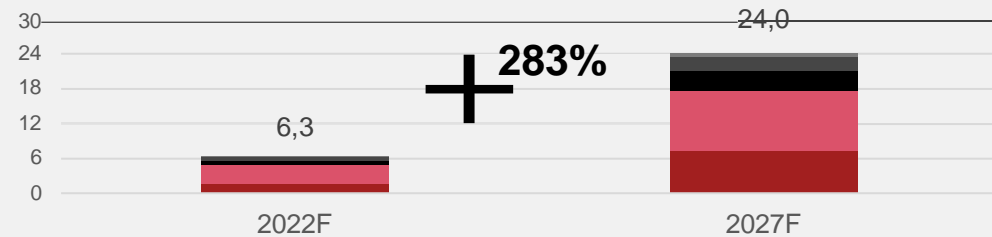
1 EV Assembly by Region
2022F vs. 2027F (in million units)



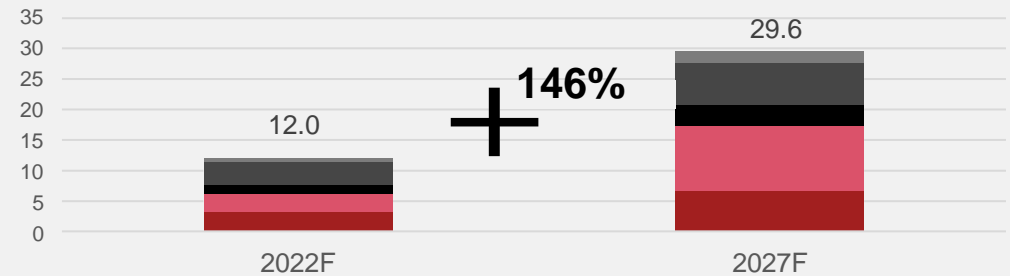
2 Plug-in Hybrid Vehicle Assembly
2022F vs. 2027F (in million units)



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



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

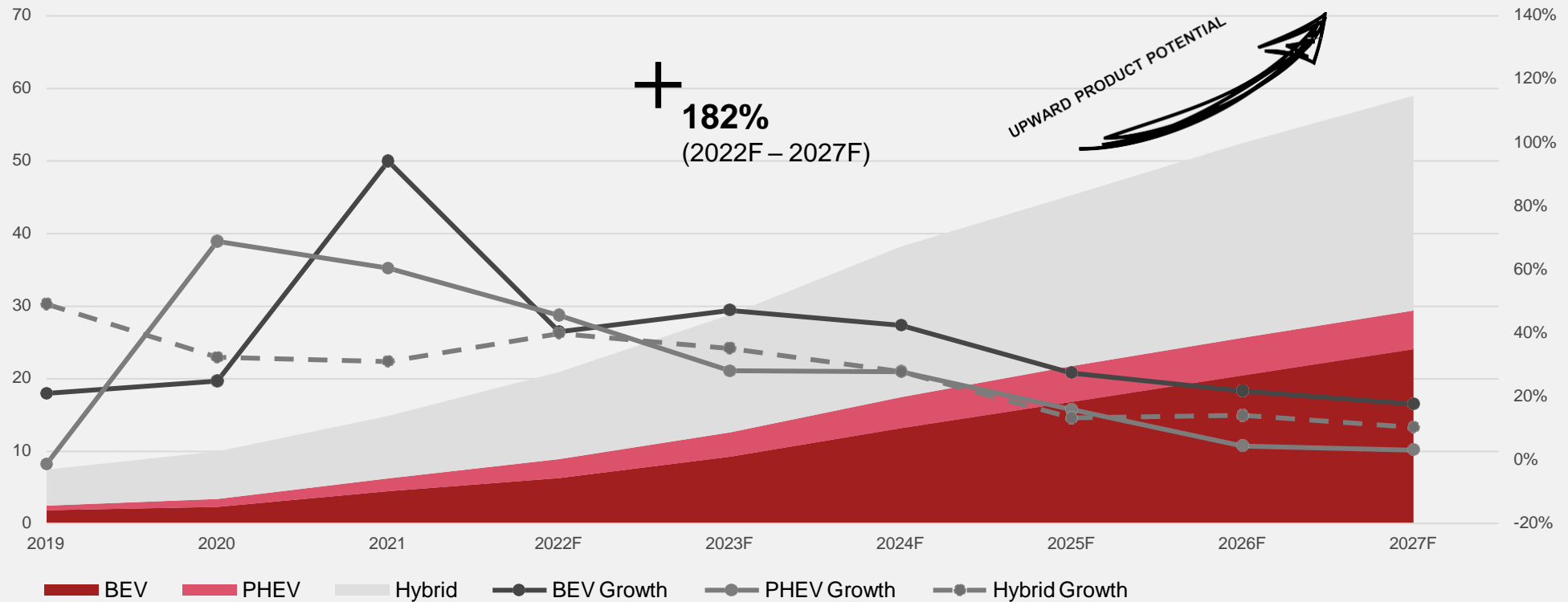


Western+Central Europe China NAFTA Asia-Pacific (w/o China) RoW

Electric vehicle assembly forecast

5

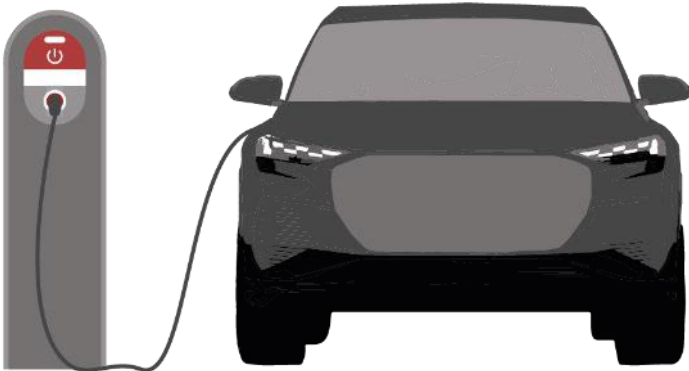
EV assembly by powertrain type
2019 – 2027F (in million units, percent)



Overview: BEV model launches

2022 not exhaustive

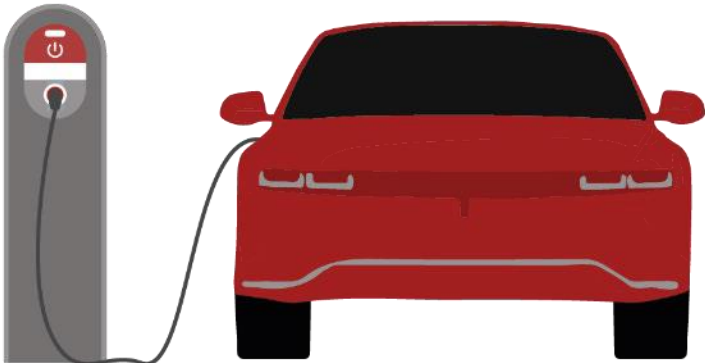
Brand	Model	Launch	Quarter
Arrival	Van	2022	Q3
BYD	Sealion	2022	Q2
BYD	Seal	2022	Q2
Cadillac	Lyriq	2022	Q1
Cadillac	Celestiq	2022	Q2
Fisker	Ocean	2022	Q4
Ford	F-150 Lightning	2022	Q1
Hycan	Z03	2022	Q2
Hyundai	Ioniq 6	2022	Q2
Hyundai	Porter	2022	Q2
Karry	Youjin	2022	Q3
Maserati	Grecale	2022	Q2
Neta	S	2022	Q4
NIO	Gemini	2022	Q2
NIO	Pegasus	2022	Q3



Overview: BEV model launches

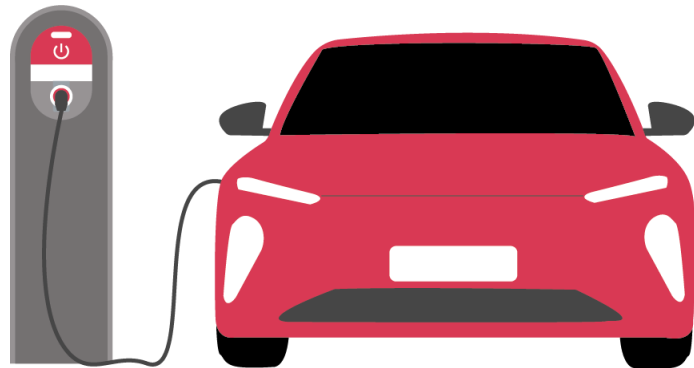
2022 not exhaustive

Brand	Model	Launch	Quarter
ORA	Flash Cat	2022	Q2
Polestar	Polestar 3	2022	Q4
Rolls-Royce	Spectre	2022	Q4
Seres	SF7	2022	Q2
Smart	C-SUV EV	2022	Q2
Tesla	C-Hatch	2022	Q4
Toyota	bZ4X	2022	Q1
VinFast	VF e35	2022	Q2
VinFast	VF e36	2022	Q2
Volkswagen	ID.Buzz	2022	Q2
Voyah	E-MPV	2022	Q2
WM	M7	2022	Q2
Xpeng	G9	2022	Q3



Overview: BEV model launches

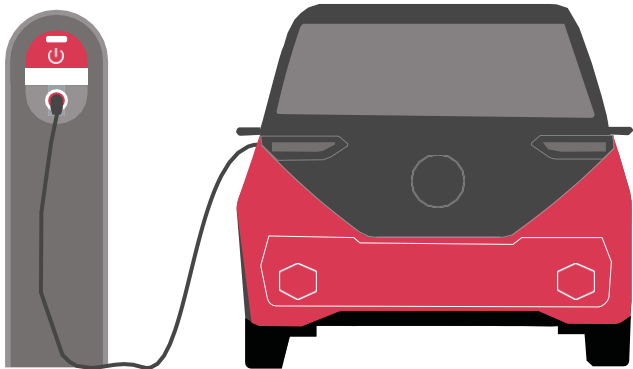
2023–2026 not exhaustive



Brand	Model	Launch
Aion	Aion S Plus	2023
Arrival	Car	2023
Audi	Q6 e-tron	2023
Audi	A6 e-tron	2023
Chevrolet	Equinox EV	2023
Chevrolet	Blazer EV	2023
Chevrolet	Camaro	2024
Explorer EV	Ford	2023
Fisker	Project PEAR	2023
Ford	Bronco Sport EV	2025
Foxtron	Model C	2023
Genesis	GT70	2023
Honda	Prologue	2024
Hyundai	Ioniq 7	2024
Hyundai	Ioniq 9	2023

Overview: BEV model launches

2023–2026 not exhaustive



Brand	Model	Launch
Lincoln	Aviator EV	2023
Lucid	Gravity	2023
NIO	Sirius	2023
Nissan	Bluebird Sylphy	2025
Polestar	Polestar 4	2023
Polestar	Polestar 5	2024
Porsche	Macan	2023
Renault	Scenic	2023
Skoda	Elroq	2024
Tesla	Cybertruck	2023
Toyota	bZ5X	2023
Toyota	bZ3X	2024
Volkswagen	ID.7	2023
Volkswagen	ID Ruggedzz	2023
Volkswagen	Trinity	2026

8. Electric vehicle sales data

Electric vehicle sales data

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

		FY 2021	Market Share	FY 2020	YoY	21 Q4	QoY 21 Q4	Dec 21	MoY Dec 21	Nov 21	MoY Nov 21	Oct 21	MoY Oct 21
	BEV	355,961	13.6%	194,164	83.3%	119,266	24.5%	48,436	10.9%	40,270	39.0%	30,560	32.0%
	PHEV	325,449	12.4%	200,469	62.3%	84,385	-10.8%	32,752	-16.3%	27,899	-8.9%	23,734	-4.5%
	Hybrid	429,139	16.4%	327,395	31.1%	95,131	-21.6%	36,186	-13.8%	31,352	-24.1%	27,593	-27.5%
Germany	Total EV	1,110,549	42.4%	722,028	53.8%	298,782	-4.2%	117,374	-5.9%	99,521	-1.3%	81,887	-4.9%
	BEV	190,727	11.6%	108,205	76.3%	65,586	57.7%	27,705	26.4%	21,726	110.0%	16,155	73.1%
	PHEV	114,526	7.0%	66,931	71.1%	27,514	11.8%	8,336	-8.5%	10,796	39.9%	8,382	7.8%
	Hybrid	444,052	27.0%	290,195	53.0%	78,794	-6.7%	25,306	-7.5%	27,172	13.5%	26,316	-20.7%
UK	Total EV	749,305	45.5%	465,331	61.0%	171,894	14.1%	61,347	5.1%	59,694	42.1%	50,853	1.1%
	BEV	162,106	9.8%	110,881	46.2%	55,175	36.6%	23,172	11.7%	16,416	70.5%	15,587	55.8%
	PHEV	141,012	8.5%	74,776	88.6%	39,219	14.4%	15,497	2.5%	12,162	35.7%	11,560	13.3%
	Hybrid	286,525	17.3%	144,362	98.5%	71,096	19.8%	28,016	10.3%	21,523	47.6%	21,557	11.5%
France	Total EV	589,643	35.5%	330,019	78.7%	165,490	23.5%	66,685	8.8%	50,101	51.0%	48,704	23.2%
	BEV	67,252	4.6%	32,463	107.2%	20,198	35.0%	6,154	-15.2%	6,925	43.8%	7,119	146.2%
	PHEV	70,080	4.8%	27,412	155.7%	17,029	13.7%	5,996	-6.0%	5,768	16.8%	5,265	44.0%
	Hybrid	422,388	29.0%	221,768	90.5%	93,801	-3.0%	25,642	-0.1%	32,654	1.7%	35,505	-8.7%
Italy	Total EV	559,720	38.4%	281,643	98.7%	131,028	3.5%	37,792	-3.9%	45,347	8.3%	47,889	5.4%
	BEV	26,911	3.1%	19,989	34.6%	9,844	11.4%	4,113	-11.0%	3,148	47.1%	2,583	24.6%
	PHEV	43,310	5.0%	23,352	85.5%	13,449	11.4%	4,832	-25.7%	4,402	44.4%	4,215	67.2%
	Hybrid	223,383	26.0%	140,866	58.6%	61,893	17.7%	25,192	8.9%	19,050	20.0%	17,651	30.0%
Spain	Total EV	293,604	34.2%	184,207	59.4%	85,186	15.9%	34,137	-0.4%	26,600	26.3%	24,449	34.5%
	BEV	802,957	9.7%	465,702	72.4%	270,069	34.0%	109,580	11.6%	88,485	58.3%	72,004	51.7%
	PHEV	694,377	8.4%	392,940	76.7%	181,596	0.6%	67,413	-11.5%	61,027	10.4%	53,156	8.5%
	Hybrid	1,805,487	21.9%	1,124,586	60.5%	400,715	-3.3%	140,342	-2.3%	131,751	3.1%	128,622	-10.1%
WE-5	Total EV	3,302,821	40.1%	1,983,228	66.5%	852,380	7.0%	317,335	-0.2%	281,263	17.7%	253,782	5.9%

Legend

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

8. Electric vehicle sales data

Electric vehicle sales data

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

		FY 2021	Market Share	FY 2020	YoY	21 Q4	QoY 21 Q4	Dec 21	MoY Dec 21	Nov 21	MoY Nov 21	Oct 21	MoY Oct 21
	BEV	57,881	18.4%	28,098	106.0%	20,265	73.5%	10,082	52.5%	5,549	103.3%	4,634	97.6%
	PHEV	78,200	24.9%	66,134	18.2%	18,312	-28.9%	6,699	-35.2%	5,979	-21.2%	5,634	-28.2%
	Hybrid	24,137	7.7%	22,631	6.7%	4,903	-32.4%	1,894	-13.1%	1,518	-38.1%	1,491	-43.2%
Sweden	Total EV	160,218	51.0%	116,863	37.1%	43,480	-2.8%	18,675	-2.3%	13,046	2.2%	11,759	-8.3%
	BEV	113,743	64.5%	76,801	48.1%	33,193	16.0%	13,803	0.6%	11,274	60.3%	8,116	3.1%
	PHEV	38,139	21.6%	28,904	32.0%	9,585	0.4%	4,706	12.3%	2,653	-11.1%	2,226	-6.2%
	Hybrid	9,780	5.5%	12,380	-21.0%	1,734	-51.1%	652	-42.1%	575	-51.9%	507	-58.7%
Norway	Total EV	161,662	91.7%	118,085	36.9%	44,512	6.7%	19,161	0.7%	14,502	29.3%	10,849	-5.4%
	BEV	67,040	20.8%	74,725	-10.3%	35,117	-22.3%	21,090	-29.4%	7,905	-0.2%	6,122	-17.4%
	PHEV	32,079	9.9%	15,944	101.2%	8,669	56.1%	3,060	136.1%	3,004	27.1%	2,605	37.7%
	Hybrid	70,711	21.9%	46,733	51.3%	14,834	-0.9%	3,183	-15.5%	6,146	9.9%	5,505	-1.8%
Netherlands*	Total EV	169,830	52.6%	137,402	23.6%	58,620	-10.8%	27,333	-21.7%	17,055	7.4%	14,232	-4.6%
	BEV	31,823	13.3%	19,504	63.2%	11,400	36.8%	5,613	20.9%	3,596	63.5%	2,191	46.8%
	PHEV	21,790	9.1%	14,429	51.0%	5,993	-6.4%	2,453	-18.1%	1,981	5.7%	1,559	1.8%
	Hybrid	52,181	21.9%	32,211	62.0%	13,356	7.2%	5,136	6.6%	4,477	11.5%	3,743	3.4%
Switzerland	Total EV	105,794	44.4%	66,144	59.9%	30,749	13.1%	13,202	6.0%	10,054	24.3%	7,493	12.8%
	BEV	33,366	13.9%	15,972	108.9%	9,232	31.3%	3,411	0.6%	3,498	69.7%	2,323	47.2%
	PHEV	14,626	6.1%	7,641	91.4%	3,286	2.3%	1,001	-12.0%	1,141	11.4%	1,144	9.0%
	Hybrid	41,970	17.5%	26,026	61.3%	9,144	-1.6%	3,103	-4.5%	2,902	8.2%	3,139	-6.5%
Austria	Total EV	89,962	37.5%	49,639	81.2%	21,662	10.9%	7,515	-3.4%	7,541	30.8%	6,606	10.3%
	BEV	1,106,810	11.6%	680,802	62.6%	379,276	25.4%	163,579	4.6%	120,307	54.6%	95,390	39.9%
	PHEV	879,211	9.2%	525,992	67.2%	227,441	-1.5%	85,332	-11.3%	75,785	6.6%	66,324	4.1%
	Hybrid	2,004,266	21.0%	1,264,567	58.5%	444,686	-3.7%	154,310	-2.8%	147,369	2.5%	143,007	-10.3%
WE 5+5	Total EV	3,990,287	41.8%	2,471,361	61.5%	1,051,403	5.6%	403,221	-2.0%	343,461	17.3%	304,721	4.6%

Legend

MoY = Month-on-Year
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8. Electric vehicle sales data

Electric vehicle sales data

China, Japan, USA South Korea, Analyzed Markets

		FY 2021	Market Share	FY 2020	YoY	21 Q4	QoY 21 Q4	Dec 21	MoY Dec 21	Nov 21	MoY Nov 21	Oct 21	MoY Oct 21
	BEV	2,901,000	11.1%	1,065,557	172.3%	1,125,000	119.7%	448,000	112.3%	361,000	116.2%	316,000	135.8%
	PHEV	605,150	2.3%	245,977	146.0%	238,010	147.9%	82,400	120.9%	88,600	173.5%	67,010	154.8%
	Hybrid	204,235	0.8%	193,308	5.7%	55,773	-17.6%	17,541	-17.2%	19,875	-27.3%	18,357	-4.1%
China	Total EV	3,710,385	14.1%	1,504,842	146.6%	1,418,783	110.0%	547,941	103.3%	469,475	107.1%	401,367	123.7%
	BEV	21,139	0.9%	14,746	43.4%	6,175	38.0%	2,419	27.9%	2,151	37.4%	1,605	57.5%
	PHEV	22,777	0.9%	14,742	54.5%	6,335	15.7%	3,052	4.3%	1,981	55.5%	1,302	2.1%
	Hybrid	1,027,104	42.8%	920,275	11.6%	252,558	5.8%	88,527	13.5%	93,247	15.9%	70,784	-11.9%
Japan	Total EV	1,071,020	44.6%	949,763	12.8%	265,068	6.6%	93,998	13.5%	97,379	16.9%	73,691	-10.8%
	BEV	386,513	2.6%	238,581	62.0%	111,736	49.6%	40,772	22.9%	33,471	94.5%	37,493	54.2%
	PHEV	166,506	1.1%	69,363	140.1%	46,847	125.9%	16,293	87.9%	13,040	124.9%	17,514	179.2%
	Hybrid	789,575	5.3%	428,082	84.4%	200,080	26.9%	72,549	13.9%	61,730	32.7%	65,801	38.9%
USA	Total EV	1,342,594	9.0%	736,026	82.4%	358,663	41.7%	129,614	22.8%	108,241	55.7%	120,808	54.9%
	BEV	100,618	6.0%	41,270	143.8%	33,123	237.9%	11,587	397.5%	10,602	173.4%	10,934	204.1%
	PHEV	19,705	1.2%	13,235	48.9%	3,714	-38.4%	1,044	-68.7%	820	-52.7%	1,850	93.3%
	Hybrid	214,861	12.8%	161,450	33.1%	62,866	7.9%	20,871	6.0%	21,582	-4.5%	20,413	27.9%
South Korea	Total EV	335,184	19.9%	215,955	55.2%	99,703	34.6%	33,502	32.1%	33,004	17.0%	33,197	61.9%
	BEV	4,516,080	8.2%	2,040,956	121.3%	1,655,310	83.2%	666,357	64.6%	527,531	97.2%	461,422	99.7%
	PHEV	1,693,349	3.1%	869,309	94.8%	522,347	45.4%	188,121	26.8%	180,226	60.4%	154,000	56.3%
	Hybrid	4,240,041	7.7%	2,967,682	42.9%	1,015,963	3.2%	353,798	3.7%	343,803	7.2%	318,362	-1.2%
Analyzed Markets	Total EV	10,449,470	19.1%	5,877,947	77.8%	3,193,620	42.1%	1,208,276	35.1%	1,051,560	50.1%	933,784	43.2%

Legend

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