

Electric Vehicle Sales Review Q4 2025



Foresight to drive the industry
January 2026





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More than four million BEVs sold in fourth quarter

In the fourth quarter of 2025, quarterly sales of BEVs surpassed the four million mark for the first time across all 40 analyzed markets, representing a 17% increase compared to the same period in 2024. For the second straight quarter, over 20% of vehicles sold globally were BEVs. Taking the year 2025 in its entirety, BEV sales increased by 30% across all analyzed markets.

Given the sheer size of the market, BEV sales in China heavily influenced the positive global performance, increasing by 16% YoY in Q4 and 33% over the course of 2025 relative to the previous year. However, after several years of rapid growth, PHEV sales in China fell for the second successive quarter, down 12% YoY in Q4. Recently launched entry-level BEV models are proving highly popular with consumers and thus displacing demand from the higher-priced PHEV segment.

Europe's BEV market also enjoyed strong growth. Combined sales in the top five European markets grew by 41% in Q4 2025 vs. Q4 2024. The German BEV market continued its recent robust performance, with YoY growth of 56% in the fourth quarter. Indeed, after falling by 27% the previous year, German BEV sales rebounded strongly over the course of 2025, increasing by 43%.

The BEV markets in Spain and Italy, which have been slow to gather momentum, also came to life in 2025, up by 77% and 44% respectively over the course of the year.

On the other hand, the ICE market declined in all top five European markets in 2025, down by a combined 21%. Almost two in three vehicles (64%) sold in these countries in 2025 were electrified – either BEVs, PHEVs or hybrids.

The termination of tax credits at the end of September had a predictably negative impact on BEV sales in the United States in the fourth quarter. After consumers hurried to take advantage of the incentive in the third quarter, BEV sales fell 31% YoY in Q4.

Although the global BEV market continues to prosper, the pace of continued electrification in the coming years will depend to a great extent on the accessibility and efficiency of the charging network. As we see in our Analyst Insights, which takes Germany as an example, work still needs to be done in this regard.



Total BEV sales in all analyzed markets increased by almost a third over the course of 2025 versus the previous year

+30%

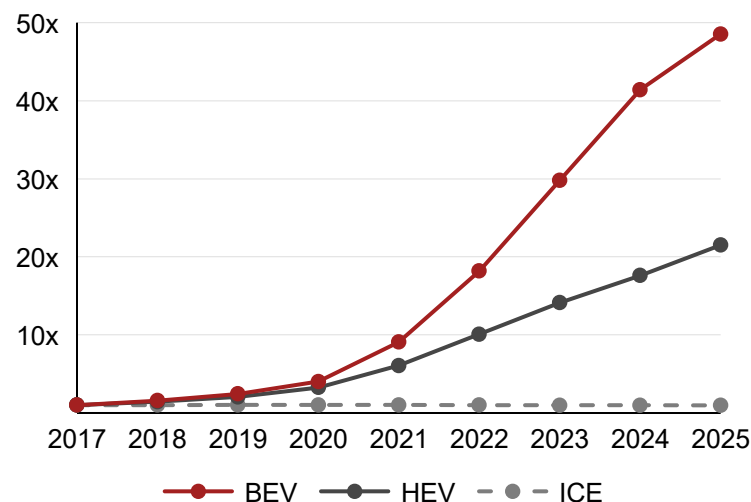
BEV sales growth in all analyzed markets in 2025 vs. 2024



Range anxiety alleviates as infrastructure improves

To assess the current adequacy of the charging infrastructure for electric vehicles, we took a close look at Germany, the largest BEV car market in Europe.

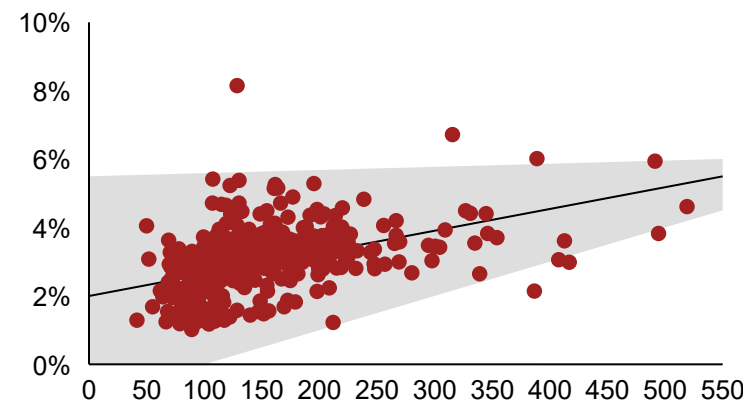
Powertrain stock in Germany (growth since 2017)



While petrol and diesel vehicles have become steadily less popular among consumers, the number of BEVs on the road has increased 48-fold in Germany since 2017. Concurrently, hybrid vehicles have experienced major growth, expanding 21-fold over the same period. In contrast, pure ICE vehicles has remained stable.

However, this BEV stock is not evenly spread across the country. Moreover, it appears that the relative availability of charging infrastructure is reinforcing this geographical inconsistency. **Cities and municipalities with a higher density of public charging points have a significantly higher BEV share**, while rural and economically disadvantaged areas fall behind on both scores.

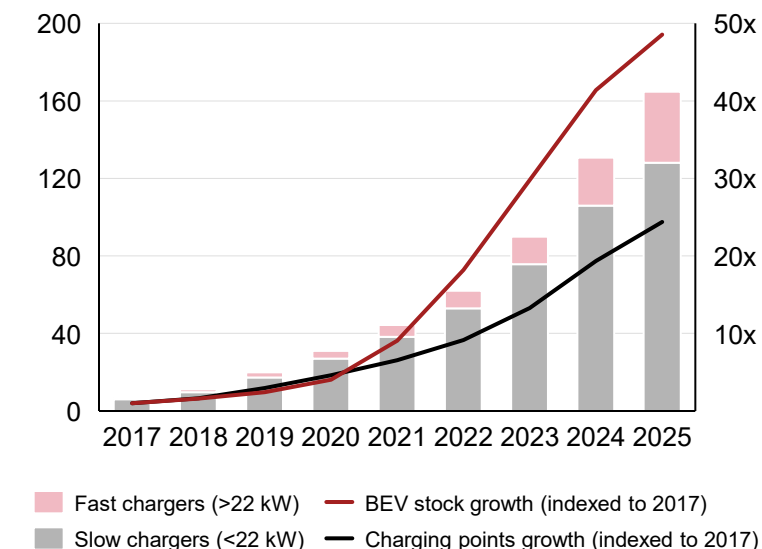
BEV share in % over EV chargers per 100,000 residents in Germany



Since 2017, the expansion of the charging infrastructure has not increased at the same rate as BEV sales. The demand forecast of the German National Centre for Charging Infrastructure (NLL) for 2030 is lower than the

minimum expansion targets set by the Alternative Fuels Infrastructure Regulation of the European Commission, which indicates that the gaps will close by the end of the decade.

BEV stock and charger development in Germany (chargers in thousand (lhs), growth since 2017 (rhs))

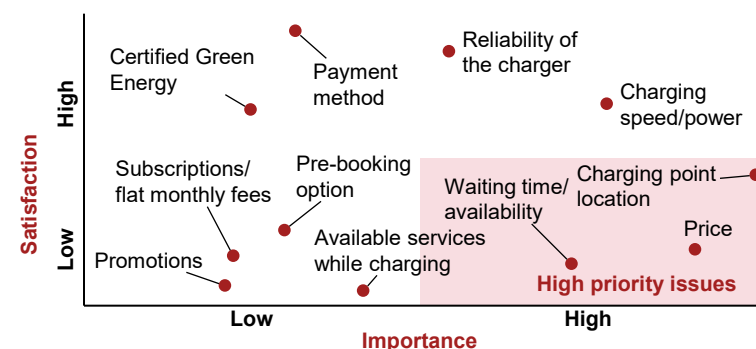


During this period, the number of EV charging stations increased 24-fold, while the number of registered BEVs grew twice as fast.

Charging infrastructure accelerates, supporting EV growth

But the issue is not just a shortage of chargers. The efficiency of the existing charging network leaves significant room for improvement, despite a relatively high utilization with around 15% of chargers in use at any given time.

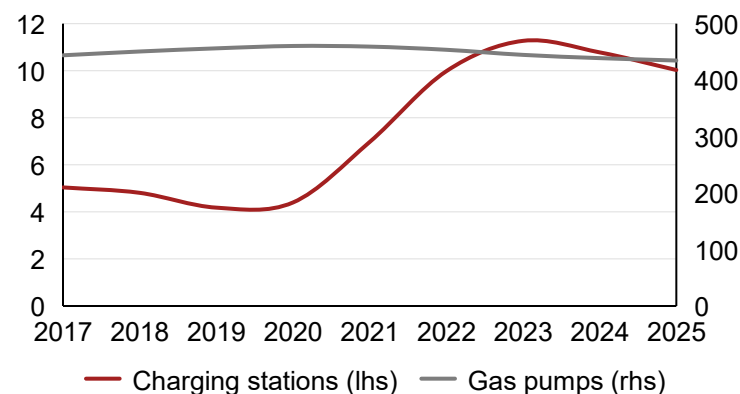
Consumer satisfaction on public charging



A survey of current BEV owners in the [2025 Strategy&eReadiness Study](#) confirms their misgivings about the charging infrastructure. They do not feel they are getting what they want, with low satisfaction ratings for criteria they deem to be most important – such as the location of chargers, the cost, and waiting times and availability. But as BEV charging speeds and driving ranges are improving the importance and reliance on ubiquitous charging options is decreasing. As European BEV owners currently charge up to three times a week, such frustration is unsurprising, particularly as they see ICE drivers comparatively well served.

While the number of ICE vehicles refuelling at a single pump barely changed since 2017, the charging infrastructure has not kept up with the dramatic growth of BEV sales. While 4 BEVs shared one public charger in 2020, the number almost tripled to 11 by 2023, although a reverse trend was observed from 2024 onwards.

Number of BEVs per charging station and ICEs/Hybrids per gas pump in German stock

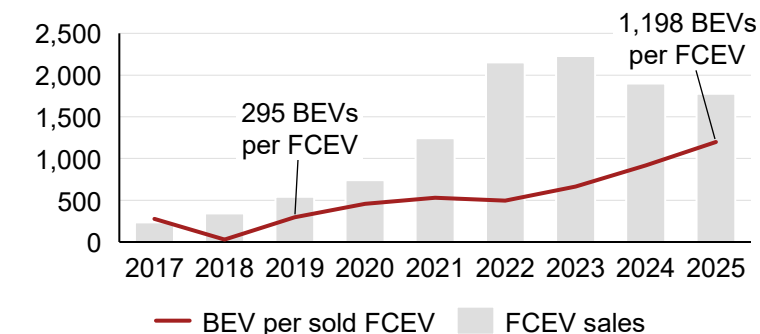


As charging at work remains an attractive option for many, the German Building Electromobility Infrastructure Act (GEIG) currently requires one charging point, if the company has 20 or more parking slot and pre cabling for up to one per three slots for newly built spaces. While these requirements are expected to be tightened by the Energy Performance of Buildings Directive (EPBD) in May 2026, home charging remains crucial, particularly in rural areas.

At the same time, the number of hydrogen stations for passenger vehicles is shrinking, falling sharply from a high of more than 90 open stations in 2022 to just 49 by 2025 due to the shift of focus from passenger cars to commercial vehicles for fuel-cell electric vehicles (FCEVs).

The following chart shows the relationship between BEV and FCEV sales, clearly indicating that – while FCEV sales have been increasing – BEVs drastically outperformed hydrogen powered vehicles.

BEVs per sold FCEV in Germany














Currently there are just 10 hydrogen stations in the execution or trial operation phase. With that pace of development, FCEVs will not offer a viable alternative to BEVs in the passenger car segment.


A carefully planned and effective expansion of the BEV charging infrastructure is thus the critical catalyst for the next phase of electric vehicle growth.

Domestic models lead in their markets

Top-selling BEVs during FY 2025 (entry prices as of January 2026; ranking change vs. Q1-Q3 2025)

Europe Top 4* 					
Model	Sales		Entry**		
 Renault 5	52,333	↑ 1	€23,500		
 Tesla Model Y	43,200	↓ 1	€34,400		
 VW ID.3	42,556	→ 0	€28,000		
 Skoda Elroq	36,069	↑ 3	€37,100		
 VW ID.7	35,837	→ 0	€45,500		
 VW ID.4, ID.5	35,267	↓ 2	€33,900		
 Citroen E-C3	33,702	↓ 1	€16,800		
 BMW iX1	32,967	↑ 1	€41,000		
 Skoda Enyaq	30,734	↓ 1	€41,100		
 Tesla Model 3	30,054	→ 0	€31,900		

Weighted average price €32,800

China 					
Model	Sales		Entry**		
Geely Xingyuan	465,775	→ 0	€7,500		
Wuling Hongguang Mini EV	435,599	↑ 1	€3,600		
Tesla Model Y	425,337	↓ 1	€28,600		
BYD Seagull	310,956	→ 0	€7,600		
Xiaomi SU7	258,164	→ 0	€23,500		
Tesla Model 3	200,361	→ 0	€25,600		
BYD Yuan Up	189,277	↑ 1	€8,100		
XPeng Mona M03	175,345	↓ 1	€13,000		
Changan Lumin	162,362	↑ 1	€4,100		
Geely Panda	162,098	↓ 1	€5,100		

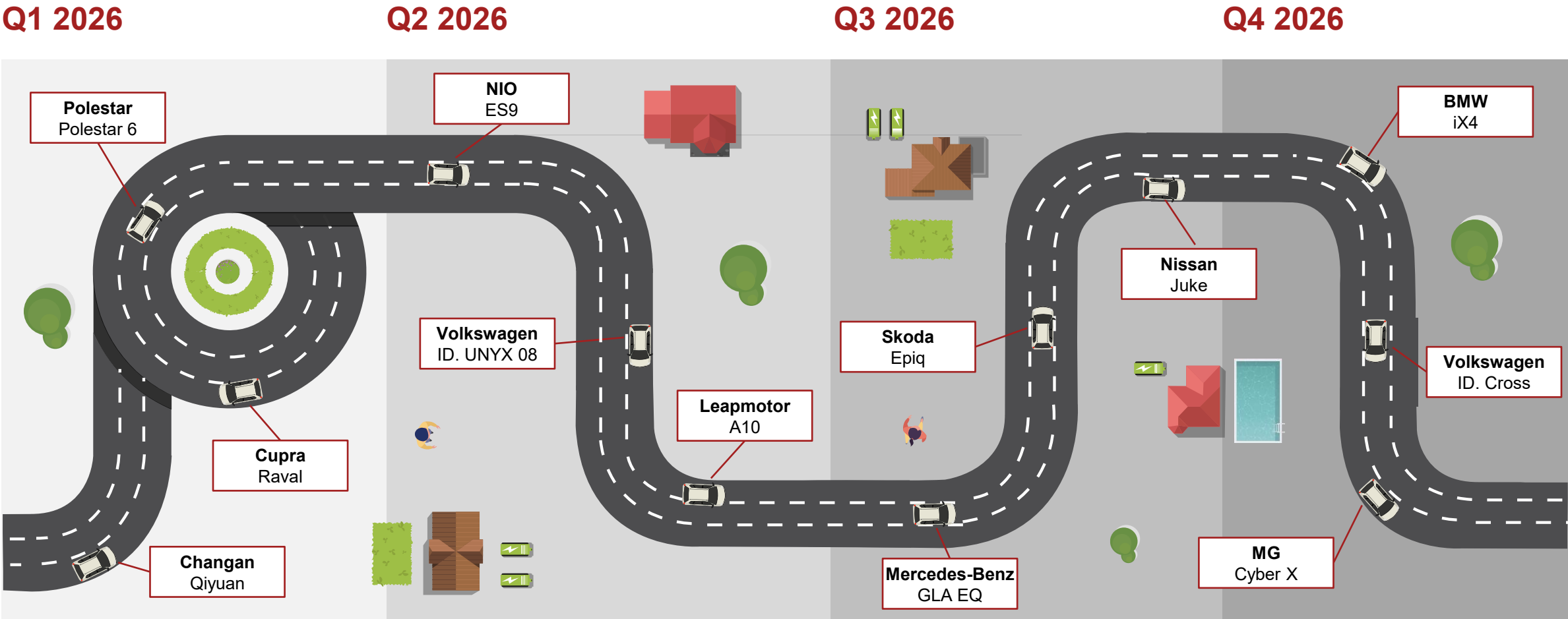
Weighted average price €13,000

USA 					
Model	Sales		Entry**		
Tesla Model Y	357,528	→ 0	€36,800		
Tesla Model 3	192,440	→ 0	€34,100		
Chevrolet Equinox	57,945	→ 0	€30,900		
Ford Mustang Mach-E	51,620	→ 0	€35,900		
Hyundai IONIQ 5	47,039	→ 0	€32,300		
Honda Prologue	39,194	→ 0	€43,200		
Ford F-150 Lightning	27,307	→ 0	€50,700		
Rivian R1S	24,852	↑ 2	€68,000		
Chevrolet Blazer	22,637	→ 0	€40,700		
VW ID.4	22,373	↓ 2	€41,100		

Weighted average price €37,400

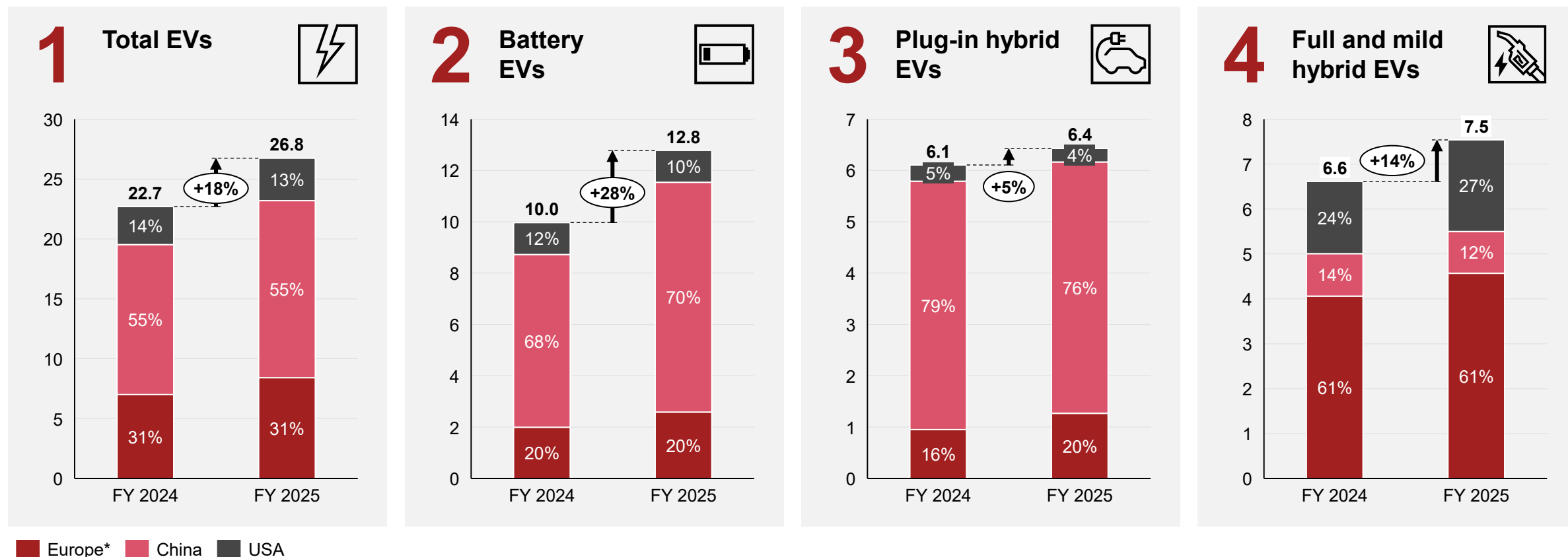


Upcoming BEV model launches (selection)



Electric vehicle sales growth continues

FY 2024 vs. FY 2025 (in million)





European Union, UK and EFTA

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

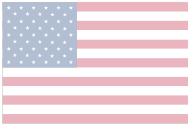
BEV sales in the top five European markets grew by 41% in the fourth quarter of 2025 in comparison with the same period in 2024. As a result, one in five vehicles (20%) sold in these markets in Q4 were BEVs, the highest recorded quarterly BEV market share for the region.

The German BEV market continued to enjoy strong growth, up by 56% YoY in the fourth quarter to reach a market share of 22%, the highest level for more than two years. French BEV sales followed a similar course, up by 49% in Q4 2025 vs. Q4 2024 to register a market share of 25%, by some distance the country's highest ever BEV market share. The UK attained the same landmark, after posting a market share of 28% for the quarter.

The BEV markets in Spain and Italy have for years lagged far behind the others in the top five markets. However, 2025 has marked a significant uplift in fortunes, with BEV market share reaching 10% in Spain and 9% in Italy in the fourth quarter, after sales growth for the full year of 77% and 44%, respectively.

PHEV sales in the top five markets increased by 40% YoY in Q4, boosted not least by growth of more than 100% in both Spain and Italy. France was the exception in the generally rosy PHEV picture, with sales declining YoY by 24% in Q4. PHEV sales have also been bolstered by OEMs striving to enhance CO₂ compliance. From 2026 onward, CO₂ values for PHEVs in Europe will increase due to stricter utility factors, affecting the way CO₂ emissions are balanced between electric and fuel modes.

In contrast to the growth in EV sales, ICE registrations fell by 18% in the top five markets combined in the fourth quarter relative to the same period in 2024. Fewer than one in three vehicles sold in Q4 2025 in the top five markets were ICEs, the lowest level ever recorded.



	Europe*	Q4 2025	Comparison to Q4 2024
BEV		788,000	+41%
PHEV		352,000	+37%
Hybrid		1,115,000	+5%
Total EV		2,255,000	+20%

Other Europe: Austria, Belgium, Denmark, Finland, Netherlands, Norway, Portugal, Sweden, Switzerland

Norway boasted the strongest BEV growth among the other European markets in Q4, up by 93% vs. Q4 2024. It seems that the few remaining dissenters in Norway are being finally persuaded to join an almost universal club, with BEV market share in the country now standing at 98%. The BEV market shares in Denmark (75%) and the Netherlands (53%) were also dominant.



China, South Korea and Japan

China

BEV sales grew by 16% year-on-year in Q4 2025, as quarterly registrations neared the three million mark. More than one in three vehicles (36%) sold in this quarter were BEVs.

Sales of the other powertrain categories declined. After extremely strong growth in recent years, the PHEV market suffered in the second half of 2025, ending with a 12% YoY decline in sales in the fourth quarter. The launch of a range of entry-level BEVs has been highly popular with the bulk of the population that prioritizes affordability, with a detrimental impact on the volume of sales in the pricier PHEV segment.

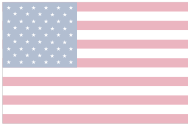
Total EV market share for the quarter stands at 59%. The ICE market continues its steady decline, with sales down by 4% over the course of 2025.

South Korea

BEV sales grew by 37% in the fourth quarter compared to the same in 2024, ending a positive year on another high note. BEV market share grew from 9% in Q1 2025 to 13% over the course of 2025. In 2025, hybrids constituted over one-third of all car sales, achieving a market share of 34%.

Japan*

The Japanese EV market continues to be dominated by the sale of hybrids, with a market share of 60% over the course of 2025. Although BEV sales did grow by 17% in 2025, market share for the segment was still below 2%.



China	Q4 2025	Comparison to Q4 2024
BEV	2,871,000	+16%
PHEV	1,515,000	-12%
Hybrid	266,000	-13%
Total EV	4,652,000	+3%



United States

The termination of EV tax credits at the end of September 2025 had a significant impact on sales in Q4. Whereas BEV sales had increased 23% YoY in the third quarter of the year as consumers hurried to take advantage of the incentive, they fell by 31% YoY in Q4. Despite this volatility, the BEV market share for 2025 remained nearly unchanged from the previous year, holding steady at just under 8%.

PHEV sales also suffered in the fourth quarter due to the ending of tax credits, down by 47% YoY. The PHEV market share for the full year 2025 was below 2%.

The hybrid market, on the other hand, continued its steady growth during 2025, climbing to a record annual market share of 13%. This consistent upward trend suggests that consumers are slowly coming around to the idea of electrification, even if BEVs remain a step too far for many.



USA

Q4 2025

Comparison to Q4 2024

BEV

239,000

-31%

PHEV

46,000

-47%

Hybrid

534,000

+11%

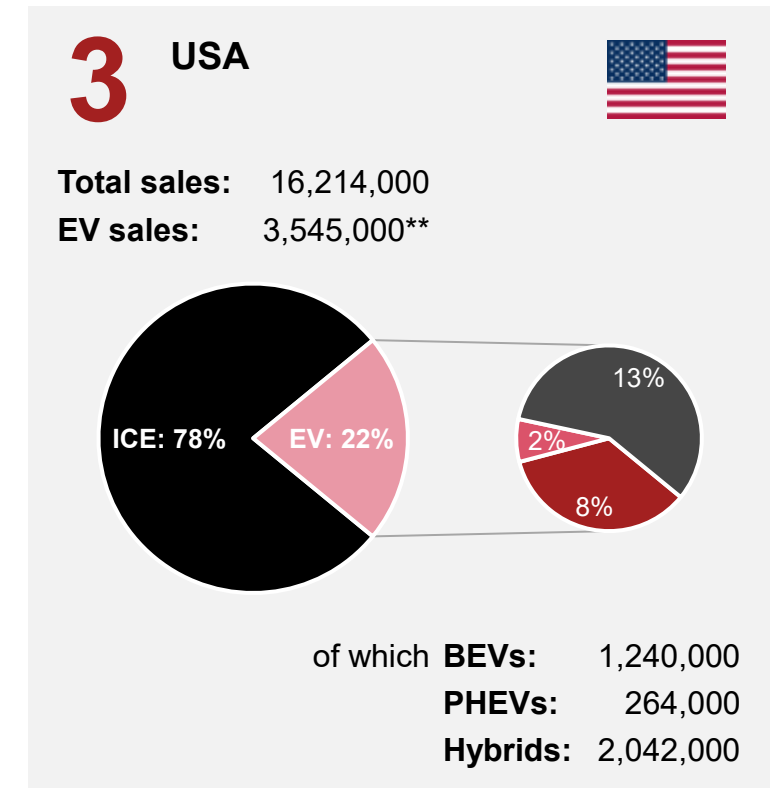
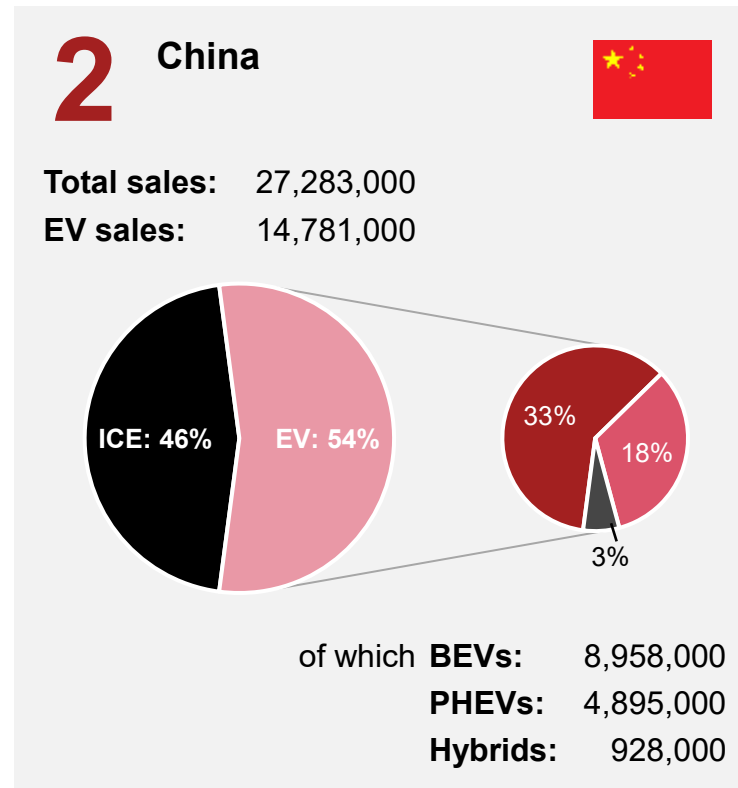
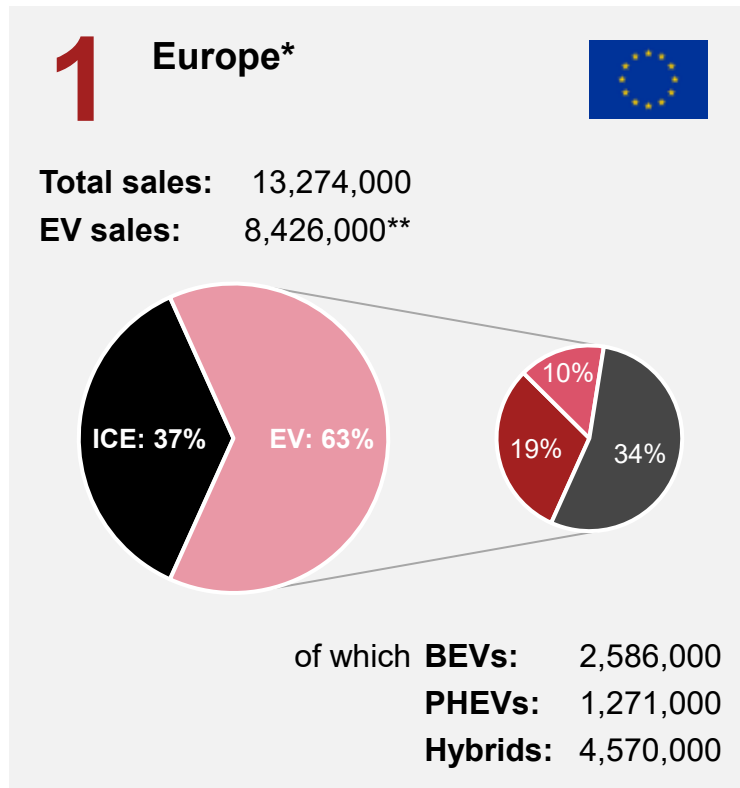
Total EV

819,000

-10%

Shares of electric vehicle registrations

Electric vehicle sales in FY 2025

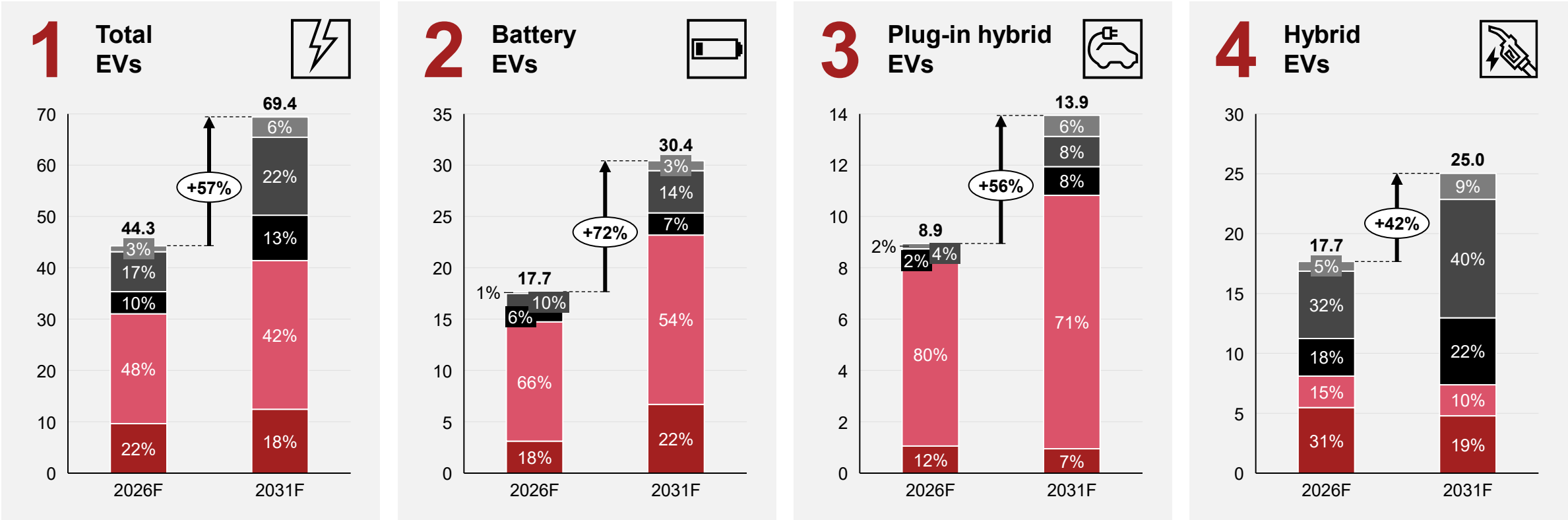


ICE EV BEV PHEV Hybrid



Regional electric vehicle* assembly forecast

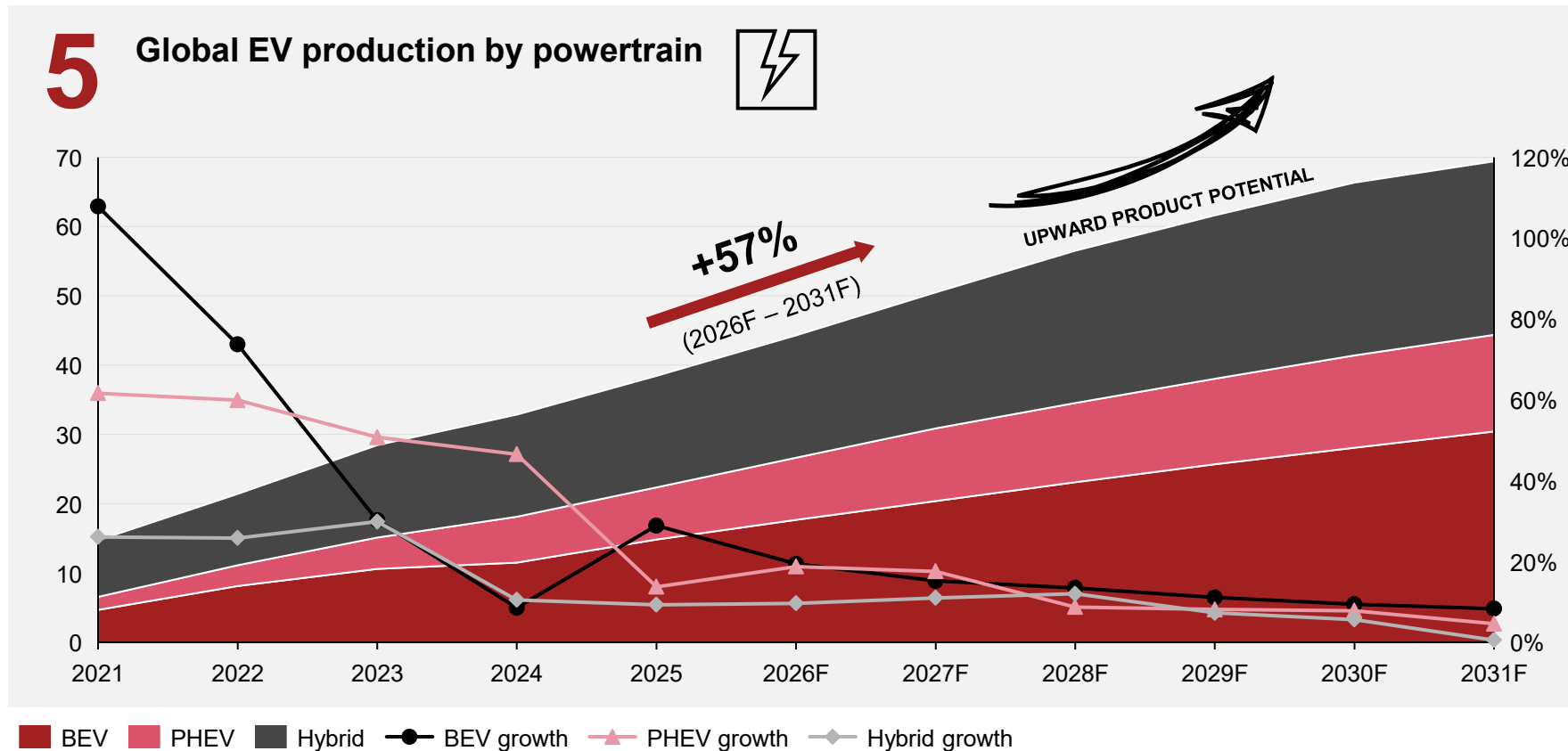
2026F vs. 2031F (in million, light vehicles**)



Western + Central Europe China NAFTA Asia-Pacific (excl. China) RoW

Electric vehicle* assembly forecast

2021 – 2031F (in million (lhs), growth rate in % (rhs), light vehicles**)



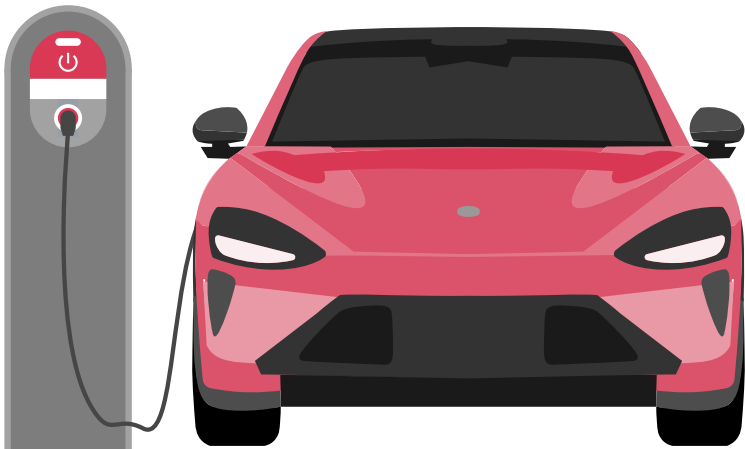
Global production of vehicles with electrified powertrains is expected to continue its strong upward trajectory over the forecast period. **Total EV* production is projected to increase by 57%** between 2026 and 2031. Over the same timeframe, **BEV** production is forecasted to grow by **72%**, while **PHEVs** and **HEVs** are expected to expand by **56%** and **42%**, respectively. Regionally, BEV and PHEV adoption in **China** will continue to benefit from government incentive schemes. However, outlooks in **Europe** and **the US** face uncertainties due to changing regulatory frameworks and the withdrawal of purchase incentives.



5. BEV model launches

Overview: BEV model launches

2026 (not exhaustive)



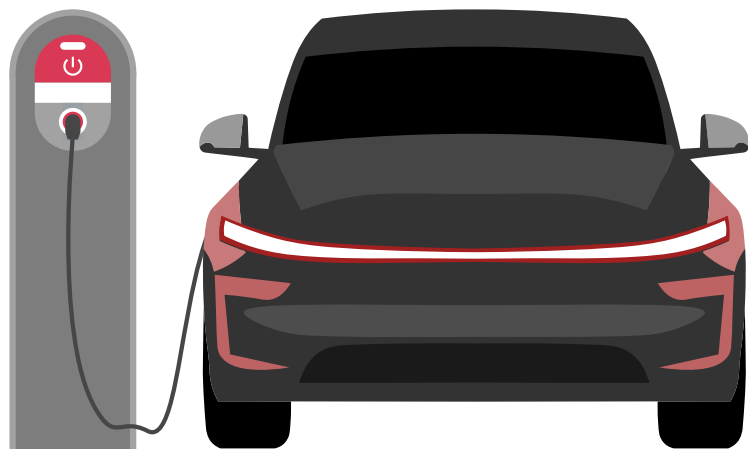
Brand	Model	Launch	Quarter
BYD	M6	2026	Q1
Chery	QQ3	2026	Q1
Geely	Starship 7 EV	2026	Q1
Kia	EV2	2026	Q1
Mercedes-Benz	GLC EQ	2026	Q1
Toyota	bZ7	2026	Q1
Leapmotor	A10	2026	Q2
Porsche	Cayenne	2026	Q2
Volkswagen	ID. Polo	2026	Q2
Volvo	EX60	2026	Q2
Hyundai	IONIQ 3	2026	Q3
Skoda	Epiq	2026	Q3
Audi	A3 e-tron	2026	Q4
BMW	iX5	2026	Q4
Ferrari	Elettrica	2026	Q4



5. BEV model launches

Overview: BEV model launches

2027 – 2030 (not exhaustive)



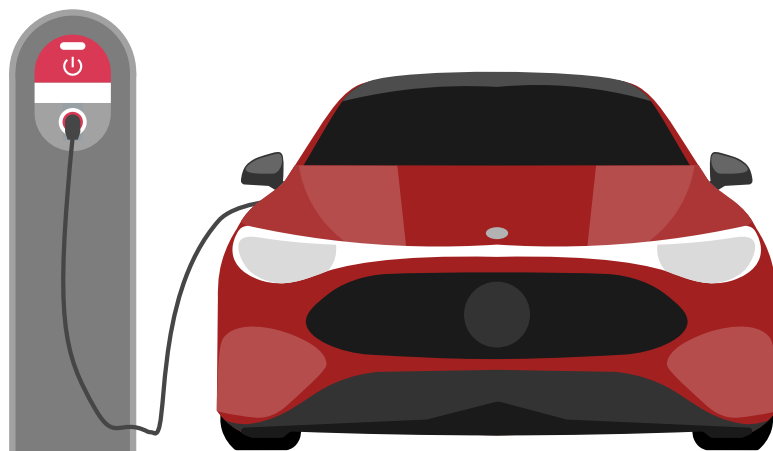
Brand	Model	Launch
Changan	Lumin	2027
Dacia	Evader	2027
Ford	Fiesta	2027
Geely	Binyue	2027
Honda	0 Alpha	2027
Lexus	ZC	2027
Mercedes-Benz	G-Class	2027
MG	MG2	2027
Toyota	Highlander L	2027
Volkswagen	ID. UP!	2027
Volvo	EX40	2027
Alfa Romeo	Stelvio	2028
Dacia	Sandero	2028
Ford	Bronco Lightning	2028
Land Rover	Defender	2028



5. BEV model launches

Overview: BEV model launches

2027 – 2030 (not exhaustive)



Brand	Model	Launch
Mercedes-Benz	S-Class EQ	2028
Nissan	Magnite	2028
Polestar	Polestar 7	2028
Porsche	Cayman	2028
Renault	Austral	2028
Rivian	R3	2028
Toyota	Yaris Cross	2028
Toyota	Camry	2028
Audi	A4 e-tron	2029
BMW	i1	2029
Jeep	Grand Cherokee	2029
Kia	EV7	2029
Lucid	Space	2029
Jeep	Wagoneer/Grand Wagoneer	2030
Volkswagen	ID. Golf	2030



6. Electric vehicle sales data

Electric vehicle sales data

Europe Top 5: France, Germany, Italy, Spain, UK

Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date

		FY 2025	Market share	FY 2024	FY YoY	Q4-25	Quarter YoY	Dec-25	Month YoY	Nov-25	Month YoY	Oct-25	Month YoY
France	BEV	326,923	20.0%	291,143	+12.3%	110,612	+48.9%	42,211	+42.5%	34,292	+44.2%	34,109	+63.2%
	PHEV	108,627	6.7%	146,392	-25.8%	36,090	-23.7%	17,272	-30.1%	9,495	-18.7%	9,323	-14.4%
	Hybrid	715,354	43.8%	588,896	+21.5%	184,188	+4.5%	70,530	+2.3%	54,761	+4.4%	58,897	+7.5%
	Total EV	1,150,904	70.5%	1,026,431	+12.1%	330,890	+11.1%	130,013	+5.5%	98,548	+12.1%	102,329	+18.2%
	Other	480,959	29.5%	691,993	-30.5%	114,478	-26.0%	42,914	-28.9%	34,379	-24.3%	37,185	-24.0%
Germany	BEV	545,142	19.1%	380,609	+43.2%	162,940	+56.3%	54,774	+63.2%	55,741	+58.5%	52,425	+47.7%
	PHEV	311,398	10.9%	191,905	+62.3%	93,638	+58.6%	30,259	+58.4%	32,433	+57.4%	30,946	+60.0%
	Hybrid	816,111	28.6%	755,493	+8.0%	212,841	+1.3%	71,273	+1.0%	70,916	-4.1%	70,652	+7.6%
	Total EV	1,672,651	58.5%	1,328,007	+26.0%	469,419	+25.7%	156,306	+26.8%	159,090	+22.6%	154,023	+27.8%
	Other	1,184,940	41.5%	1,489,324	-20.4%	277,824	-15.2%	90,133	-11.2%	91,581	-20.2%	96,110	-13.8%
Italy	BEV	94,624	6.2%	65,619	+44.2%	33,606	+93.1%	12,074	+107.9%	15,261	+132.5%	6,271	+24.7%
	PHEV	98,340	6.4%	51,794	+89.9%	27,901	+134.6%	9,851	+166.6%	8,664	+121.5%	9,386	+119.0%
	Hybrid	671,923	44.1%	623,686	+7.7%	155,748	+4.2%	46,048	+8.0%	52,817	+0.4%	56,883	+5.0%
	Total EV	864,887	56.7%	741,099	+16.7%	217,255	+21.6%	67,973	+30.4%	76,742	+21.7%	72,540	+14.3%
	Other	659,956	43.3%	818,087	-19.3%	140,432	-21.1%	40,102	-25.3%	47,477	-22.5%	52,853	-16.3%
Spain	BEV	101,661	8.9%	57,377	+77.2%	29,560	+52.6%	11,179	+26.8%	9,316	+60.9%	9,065	+90.1%
	PHEV	123,957	10.8%	58,558	+111.7%	37,303	+128.6%	12,682	+101.1%	11,999	+146.2%	12,622	+145.6%
	Hybrid	482,788	42.0%	392,162	+23.1%	128,083	+10.9%	45,253	+0.2%	41,034	+16.9%	41,796	+18.9%
	Total EV	708,406	61.7%	508,097	+39.4%	194,946	+29.0%	69,114	+14.6%	62,349	+36.2%	63,483	+40.9%
	Other	440,175	38.3%	508,893	-13.5%	98,975	-18.2%	33,898	-24.7%	31,775	-15.4%	33,302	-13.3%
UK	BEV	473,348	23.4%	381,970	+23.9%	123,934	+10.6%	47,139	+8.0%	39,965	+3.6%	36,830	+23.6%
	PHEV	225,143	11.1%	167,178	+34.7%	52,504	+24.3%	16,898	+32.9%	18,005	+14.8%	17,601	+27.2%
	Hybrid	745,388	36.9%	689,973	+8.0%	149,342	-1.1%	47,291	+2.2%	51,524	-3.7%	50,527	-1.4%
	Total EV	1,443,879	71.5%	1,239,121	+16.5%	325,780	+6.7%	111,328	+8.4%	109,494	+1.6%	104,958	+10.6%
	Other	576,644	28.5%	713,657	-19.2%	116,571	-12.6%	34,921	-8.4%	41,660	-9.1%	39,990	-19.1%
Europe 5	BEV	1,541,698	16.8%	1,176,718	+31.0%	460,652	+40.7%	167,377	+37.8%	154,575	+40.7%	138,700	+44.5%
	PHEV	867,465	9.4%	615,827	+40.9%	247,436	+40.0%	86,962	+30.7%	80,596	+42.0%	79,878	+49.3%
	Hybrid	3,431,564	37.4%	3,050,210	+12.5%	830,202	+3.5%	280,395	+2.5%	271,052	+1.3%	278,755	+6.8%
	Total EV	5,840,727	63.6%	4,842,755	+20.6%	1,538,290	+17.8%	534,734	+15.8%	506,223	+16.6%	497,333	+21.1%
	Other	3,342,674	36.4%	4,221,954	-20.8%	748,280	-18.2%	241,968	-19.0%	246,872	-19.0%	259,440	-16.7%



6. Electric vehicle sales data

Electric vehicle sales data

Other Europe*: Austria, Belgium, Denmark, Finland, Netherlands, Norway

Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date

		FY 2025	Market share	FY 2024	FY YoY	Q4-25	Quarter YoY	Dec-25	Month YoY	Nov-25	Month YoY	Oct-25	Month YoY
Austria	BEV	60,651	21.3%	44,622	+35.9%	14,500	+20.9%	4,621	+8.4%	4,714	+26.1%	5,165	+29.4%
	PHEV	28,820	10.1%	16,928	+70.3%	8,027	+81.3%	2,776	+116.5%	2,556	+88.8%	2,695	+50.4%
	Hybrid	83,044	29.1%	64,090	+29.6%	21,329	+18.8%	7,253	+23.7%	6,651	+20.3%	7,425	+13.1%
	Total EV	172,515	60.5%	125,640	+37.3%	43,856	+27.6%	14,650	+28.4%	13,921	+31.1%	15,285	+23.8%
	Other	112,463	39.5%	128,149	-12.2%	26,007	-8.4%	7,726	-24.8%	9,087	+7.2%	9,194	-4.6%
Belgium	BEV	143,849	34.7%	127,703	+12.6%	35,628	+13.4%	11,333	+52.3%	11,935	+6.1%	12,360	-3.0%
	PHEV	39,631	9.6%	67,079	-40.9%	9,571	-3.9%	3,345	+65.8%	2,645	-23.1%	3,581	-20.5%
	Hybrid	46,984	11.3%	40,874	+14.9%	10,422	+22.6%	3,591	+49.1%	2,861	+4.9%	3,970	+18.0%
	Total EV	230,464	55.6%	235,656	-2.2%	55,621	+11.5%	18,269	+54.0%	17,441	+0.1%	19,911	-3.4%
	Other	184,308	44.4%	212,622	-13.3%	35,282	-15.6%	10,608	-8.3%	10,630	-26.2%	14,044	-11.3%
Denmark	BEV	126,455	68.2%	89,061	+42.0%	38,081	+34.5%	14,953	+39.2%	11,728	+33.9%	11,400	+29.3%
	PHEV	4,828	2.6%	7,068	-31.7%	999	-45.4%	437	-36.9%	252	-55.8%	310	-45.4%
	Hybrid	25,128	13.6%	29,869	-15.9%	6,456	-9.0%	1,808	-32.3%	2,094	-9.6%	2,554	+21.4%
	Total EV	156,411	84.3%	125,998	+24.1%	45,536	+22.3%	17,198	+21.9%	14,074	+20.8%	14,264	+24.2%
	Other	29,032	15.7%	47,466	-38.8%	5,121	-46.2%	1,333	-59.9%	1,870	-43.5%	1,918	-33.8%
Finland	BEV	26,745	37.2%	21,868	+22.3%	7,516	+20.7%	2,955	+26.9%	2,336	+17.1%	2,225	+17.0%
	PHEV	14,516	20.2%	14,863	-2.3%	3,226	-13.1%	876	-25.7%	1,130	-5.9%	1,220	-8.5%
	Hybrid	19,571	27.2%	22,505	-13.0%	4,966	+3.5%	1,115	-21.0%	1,872	+6.1%	1,979	+21.9%
	Total EV	60,832	84.6%	59,236	+2.7%	15,708	+6.6%	4,946	+0.5%	5,338	+7.6%	5,424	+11.7%
	Other	11,049	15.4%	14,829	-25.5%	2,231	-41.7%	599	-56.1%	837	-39.4%	795	-26.3%
Netherlands	BEV	156,139	40.2%	132,212	+18.1%	62,314	+48.6%	31,323	+80.0%	17,093	+25.9%	13,898	+26.8%
	PHEV	73,445	18.9%	52,512	+39.9%	18,294	+37.0%	4,988	+43.6%	6,216	+27.5%	7,090	+41.7%
	Hybrid	102,304	26.4%	107,364	-4.7%	26,006	+1.1%	8,575	+6.6%	8,540	+1.8%	8,891	-4.2%
	Total EV	331,888	85.5%	292,088	+13.6%	106,614	+31.6%	44,886	+55.2%	31,849	+18.6%	29,879	+18.3%
	Other	56,136	14.5%	89,525	-37.3%	11,521	-47.8%	3,699	-54.7%	3,446	-51.8%	4,376	-35.2%
Norway	BEV	172,230	95.9%	114,405	+50.5%	64,625	+93.1%	34,346	+194.4%	19,427	+77.6%	10,852	-0.1%
	PHEV	2,751	1.5%	3,491	-21.2%	553	-39.8%	288	-51.4%	152	0.0%	113	-34.7%
	Hybrid	2,306	1.3%	6,874	-66.5%	505	-65.6%	319	-67.9%	161	-42.5%	25	-87.2%
	Total EV	177,287	98.7%	124,769	+42.1%	65,683	+83.2%	34,953	+163.7%	19,740	+73.6%	10,990	-2.1%
	Other	2,260	1.3%	3,918	-42.3%	542	-47.7%	235	-41.0%	159	-49.8%	148	-53.9%



6. Electric vehicle sales data

Electric vehicle sales data

Other Europe*: Portugal, Sweden, Switzerland, Rest of Europe*, total Europe*

		FY 2025	Market share	FY 2024	FY YoY	Q4-25	Quarter YoY	Dec-25	Month YoY	Nov-25	Month YoY	Oct-25	Month YoY
Portugal	BEV	52,256	23.2%	41,914	+24.7%	15,549	+22.5%	5,590	+8.7%	5,341	+31.5%	4,618	+32.5%
	PHEV	34,166	15.2%	28,499	+19.9%	9,242	+19.1%	2,934	+18.0%	3,066	+14.4%	3,242	+25.0%
	Hybrid	50,117	22.3%	34,225	+46.4%	10,069	+12.4%	3,800	+10.6%	3,226	+15.5%	3,043	+11.6%
	Total EV	136,539	60.7%	104,638	+30.5%	34,860	+18.5%	12,324	+11.4%	11,633	+22.0%	10,903	+23.8%
	Other	88,500	39.3%	105,057	-15.8%	18,615	-17.1%	8,555	-6.2%	4,826	-29.7%	5,234	-19.3%
Sweden	BEV	100,365	35.4%	94,839	+5.8%	27,631	-3.4%	10,320	-3.9%	8,539	-5.6%	8,772	-0.5%
	PHEV	73,223	25.8%	63,274	+15.7%	18,589	-1.8%	6,124	+5.6%	5,299	-16.3%	7,166	+5.2%
	Hybrid	23,604	8.3%	25,468	-7.3%	6,616	+1.2%	2,385	+11.2%	2,047	-5.7%	2,184	-1.8%
	Total EV	197,192	69.6%	183,581	+7.4%	52,836	-2.3%	18,829	+0.8%	15,885	-9.5%	18,122	+1.5%
	Other	86,084	30.4%	93,757	-8.2%	18,894	-20.8%	5,792	-28.9%	6,030	-23.6%	7,072	-9.7%
Switzerland	BEV	53,250	22.8%	46,141	+15.4%	17,525	+31.4%	8,584	+52.6%	4,766	+14.8%	4,175	+17.1%
	PHEV	26,174	11.2%	20,794	+25.9%	7,634	+34.3%	3,016	+33.3%	2,263	+36.6%	2,355	+33.6%
	Hybrid	82,618	35.3%	80,520	+2.6%	21,410	-7.1%	8,231	-7.5%	6,736	-7.7%	6,443	-6.1%
	Total EV	162,042	69.3%	147,455	+9.9%	46,569	+10.7%	19,831	+18.1%	13,765	+5.0%	12,973	+6.4%
	Other	71,695	30.7%	92,080	-22.1%	18,241	-16.0%	6,913	-19.3%	5,850	-11.3%	5,478	-16.6%
Rest of Europe*	BEV	151,865	8.3%	103,349	+46.9%	44,101	+80.0%	17,553	+99.1%	13,314	+82.8%	13,234	+57.6%
	PHEV	105,916	5.8%	60,786	+74.2%	28,690	+110.7%	11,714	+164.6%	8,112	+85.1%	8,864	+84.4%
	Hybrid	702,628	38.5%	600,672	+17.0%	176,648	+16.0%	63,449	+20.5%	55,297	+12.8%	57,902	+14.5%
	Total EV	960,409	52.7%	764,808	+25.6%	249,439	+31.0%	92,716	+40.7%	76,723	+26.4%	80,000	+25.5%
	Other	863,297	47.3%	949,884	-9.1%	204,926	-8.1%	72,441	-0.8%	63,364	-16.7%	69,121	-6.6%
Europe*	BEV	2,585,503	19.5%	1,992,832	+29.7%	788,122	+40.8%	308,955	+50.3%	253,768	+37.4%	225,399	+33.0%
	PHEV	1,270,935	9.6%	951,121	+33.6%	352,261	+37.1%	123,460	+36.0%	112,287	+34.6%	116,514	+40.7%
	Hybrid	4,569,868	34.4%	4,062,671	+12.5%	1,114,629	+5.3%	380,921	+5.2%	360,537	+3.0%	373,171	+7.7%
	Total EV	8,426,306	63.5%	7,006,624	+20.3%	2,255,012	+20.2%	813,336	+23.5%	726,592	+17.6%	715,084	+19.4%
	Other	4,847,498	36.5%	5,959,241	-18.7%	1,089,660	-17.0%	359,869	-16.8%	352,971	-19.3%	376,820	-14.9%

Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date



6. Electric vehicle sales data

Electric vehicle sales data

China, Japan, South Korea, USA, Australia, Brazil

		FY 2025	Market share	FY 2024	FY YoY	Q4-25	Quarter YoY	Dec-25	Month YoY	Nov-25	Month YoY	Oct-25	Month YoY
China*	BEV	8,958,000	32.8%	6,738,000	+32.9%	2,871,000	+15.9%	935,000	+5.1%	993,000	+16.8%	943,000	+27.8%
	PHEV	4,895,000	17.9%	4,840,000	+1.1%	1,515,000	-11.6%	472,000	-17.5%	528,000	-8.8%	515,000	-8.5%
	Hybrid	928,100	3.4%	944,200	-1.7%	266,000	-12.8%	90,000	-18.2%	87,000	-15.5%	89,000	-3.3%
	Total EV	14,781,100	54.2%	12,522,200	+18.0%	4,652,000	+3.4%	1,497,000	-4.8%	1,608,000	+5.0%	1,547,000	+11.1%
	Other	12,501,900	45.8%	13,057,800	-4.3%	3,224,000	-15.7%	1,022,000	-27.7%	1,093,000	-15.5%	1,109,000	-0.8%
Japan**	BEV	39,885	1.6%	34,057	+17.1%	12,217	+32.6%	4,100	+18.7%	4,209	+37.0%	3,908	+45.5%
	PHEV	41,186	1.6%	43,132	-4.5%	8,207	-31.9%	2,280	-46.0%	2,923	-39.5%	3,004	0.0%
	Hybrid	1,530,019	60.4%	1,542,784	-0.8%	363,660	-8.2%	109,332	-4.6%	123,635	-12.3%	130,693	-7.0%
	Total EV	1,611,090	63.6%	1,619,973	-0.5%	384,084	-8.0%	115,712	-5.3%	130,767	-12.1%	137,605	-5.9%
	Other	922,433	36.4%	903,132	+2.1%	213,997	-3.3%	65,916	+5.6%	71,232	-3.2%	76,849	-9.8%
South Korea	BEV	218,117	13.0%	143,088	+52.4%	46,739	+36.8%	9,255	+61.5%	18,166	+15.6%	19,318	+51.9%
	PHEV	13,619	0.8%	9,174	+48.5%	2,939	-12.2%	1,150	-6.6%	988	-20.5%	801	-8.1%
	Hybrid	578,876	34.5%	494,478	+17.1%	150,334	-1.8%	56,383	+4.8%	51,094	+2.1%	42,857	-13.0%
	Total EV	810,612	48.2%	646,740	+25.3%	200,012	+4.9%	66,788	+9.9%	70,248	+4.9%	62,976	+0.2%
	Other	869,483	51.8%	978,802	-11.2%	218,249	-11.1%	78,094	-4.4%	75,993	-6.0%	64,162	-22.6%
USA	BEV	1,239,560	7.6%	1,243,419	-0.3%	239,021	-30.9%	86,149	-35.3%	69,580	-39.3%	83,292	-15.3%
	PHEV	264,134	1.6%	318,724	-17.1%	45,968	-47.0%	19,391	-36.8%	14,136	-52.5%	12,441	-52.6%
	Hybrid	2,041,755	12.6%	1,609,048	+26.9%	533,750	+10.8%	186,080	+8.9%	174,189	+8.9%	173,481	+15.1%
	Total EV	3,545,449	21.9%	3,171,191	+11.8%	818,739	-10.5%	291,620	-12.9%	257,905	-15.3%	269,214	-2.2%
	Other	12,668,454	78.1%	12,687,227	-0.1%	3,206,279	-2.4%	1,168,557	+0.8%	1,025,321	-4.1%	1,012,401	-4.2%
Australia	BEV	103,299	8.3%	90,607	+14.0%	26,826	+25.8%	10,384	+24.6%	9,081	+37.9%	7,361	+14.8%
	PHEV	53,452	4.3%	22,900	+133.4%	15,411	+104.7%	5,919	+133.8%	4,768	+84.1%	4,724	+96.3%
	Hybrid	199,153	16.1%	174,307	+14.3%	55,458	+29.6%	18,755	+29.7%	18,952	+33.7%	17,751	+25.2%
	Total EV	355,904	28.8%	287,814	+23.7%	97,695	+36.3%	35,058	+38.5%	32,801	+40.5%	29,836	+29.7%
	Other	881,275	71.2%	943,788	-6.6%	204,382	-11.0%	66,455	-10.6%	67,105	-14.4%	70,822	-8.0%
Brazil	BEV	80,381	3.1%	61,535	+30.6%	26,860	+69.2%	11,559	+165.0%	7,290	+34.8%	8,011	+31.2%
	PHEV	95,236	3.7%	59,609	+59.8%	31,463	+47.3%	13,334	+40.9%	9,159	+46.0%	8,970	+59.4%
	Hybrid	109,819	4.3%	56,193	+95.4%	35,344	+101.4%	14,858	+90.6%	9,692	+77.7%	10,794	+151.3%
	Total EV	285,436	11.2%	177,337	+61.0%	93,667	+71.0%	39,751	+83.8%	26,141	+52.6%	27,775	+73.3%
	Other	2,266,765	88.8%	2,310,199	-1.9%	649,336	-4.6%	227,725	+2.5%	201,304	-10.3%	220,307	-5.9%

Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date



6. Electric vehicle sales data

Electric vehicle sales data

India, Indonesia, Turkey,
total analyzed markets

		FY 2025	Market share	FY 2024	FY YoY	Q4-25	Quarter YoY	Dec-25	Month YoY	Nov-25	Month YoY	Oct-25	Month YoY
India	BEV	170,149	4.1%	99,408	+71.2%	48,630	+65.2%	14,691	+63.4%	15,183	+67.7%	18,756	+64.7%
	PHEV	71	0.0%	41	+73.2%	6	-76.9%	1	-83.3%	2	-66.7%	3	-78.6%
	Hybrid	355,988	8.7%	356,508	-0.1%	105,101	+8.7%	32,143	+21.0%	32,569	+16.6%	40,389	-4.3%
	Total EV	526,208	12.8%	455,957	+15.4%	153,737	+21.9%	46,835	+31.7%	47,754	+29.1%	59,148	+10.4%
	Other	3,576,446	87.2%	3,571,799	+0.1%	1,105,826	+11.9%	304,477	+18.3%	325,979	+12.6%	475,370	+7.7%
Indonesia	BEV	103,929	17.0%	42,078	+147.0%	49,070	+250.1%	21,819	+569.7%	13,352	+121.5%	13,899	+193.7%
	PHEV	5,235	0.9%	74	+6974.3%	1,950	+27757%	1,049	+52350%	420	+10400%	481	+48000%
	Hybrid	65,327	10.7%	55,733	+17.2%	19,530	+29.9%	8,622	+59.3%	5,776	+33.8%	5,132	-3.2%
	Total EV	174,491	28.5%	97,885	+78.3%	70,550	+142.8%	31,490	+263.0%	19,548	+88.9%	19,512	+94.5%
	Other	438,504	71.5%	575,101	-23.8%	111,765	-25.7%	40,803	-22.8%	35,193	-26.3%	35,769	-28.2%
Turkey	BEV	189,671	17.5%	100,393	+88.9%	57,522	+34.1%	25,203	+16.7%	17,892	+37.9%	14,427	+73.0%
	PHEV	49,383	4.6%	15,747	+213.6%	12,634	+46.4%	5,204	+10.9%	6,025	+272.8%	1,405	-39.5%
	Hybrid	248,669	22.9%	171,277	+45.2%	85,227	+32.9%	38,274	+25.2%	26,707	+38.5%	20,246	+42.0%
	Total EV	487,723	45.0%	287,417	+69.7%	155,383	+34.4%	68,681	+20.8%	50,624	+49.4%	36,078	+44.8%
	Other	596,773	55.0%	692,924	-13.9%	186,426	-1.6%	77,638	-0.4%	54,171	-10.8%	54,617	+7.6%
Analyzed markets	BEV	13,688,494	19.4%	10,545,417	+29.8%	4,166,007	+17.3%	1,427,115	+11.1%	1,401,521	+16.0%	1,337,371	+26.4%
	PHEV	6,688,251	9.5%	6,260,522	+6.8%	1,985,839	-5.9%	643,788	-10.0%	678,708	-4.2%	663,343	-3.4%
	Hybrid	10,627,574	15.1%	9,467,199	+12.3%	2,729,033	+3.7%	935,368	+4.4%	890,151	+1.7%	903,514	+5.1%
	Total EV	31,004,319	43.9%	26,273,138	+18.0%	8,880,879	+7.1%	3,006,271	+3.8%	2,970,380	+6.4%	2,904,228	+11.5%
	Other	39,569,531	56.1%	41,680,013	-5.1%	10,209,920	-8.3%	3,411,534	-11.0%	3,302,269	-9.7%	3,496,117	-3.9%

Legend

FY = Full year

YoY = Year-on-year

YTD = Year-to-date



Glossary of terms and abbreviations

Abbreviation	Full description
BEV	Battery electric vehicle
EFTA	European Free Trade Association (incl. Iceland, Liechtenstein, Norway and Switzerland)
EU	European Union
Europe	EU27+UK+EFTA
EV	Electric vehicle (incl. BEV, PHEV and HEV)
FCEV	Fuel cell electric vehicle
FHEV	Full-hybrid electric vehicle
FY	Full year
HEV/hybrid	Hybrid electric vehicle
ICE	Internal combustion engine
LHS	Left-hand side
MHEV	Mild-hybrid electric vehicle
NEV	New energy vehicle (incl. BEV and PHEV)
PHEV	Plug-in hybrid electric vehicle
REEV	Range-extended electric vehicle, also referred to as ranger extender or extended-range electric vehicle (EREV)
RHS	Right-hand side
YoY	Year-on-year
YTD	Year-to-date



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Thank you

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