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West European Electric Car Market Intelligence Monthly Report

Edition 03.2020

Q1 2020

Western Europe 17 Markets: EU Member States prior to the 2004 enlargement
plus EFTA markets Norway + Switzerland, plus UK

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Price: €89.00 + VAT each month / 12-months €499.00 + VAT

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Executive Summary

"Electric vehicles outperform an ill-patient market"

Matthias Schmidt | Publisher

"Aided by a substantial backorder volume from 2019, slowly being delivered this year, Western Europe's pure electric (BEV) passenger car market was one small positive blip on a darkened COVID-19 radar screen during the opening quarter. Achieving a 23.1 per cent increase in registrations in March, while the total regional passenger car market self-destructed around it (-53%), it resulted in BEV registrations accounting for a record 6.4 per cent of the overall market during March, or over 10 per cent with PHEVs added. During the first quarter, the picture looked similar, with BEVs rising 55.9 per cent over the same period last year, in a market that contracted by over 25 per cent. Thanks to the back-log of orders from 2019, gradually being delivered now – purposefully in 2020, to lower CO2 fleet average emissions, thanks to the new 95g/km fleet-wide weight-based CO2 emissions phase-in this year – BEV volumes remain partially inflated against a falling total market. Meanwhile, while manufacturers have been keen to stress they will not call for a change to these CO2 targets, they may use the Corona pandemic to call for a pseudo-shifting through other means such as an increase to the super-credit ceiling (limited to 7.5g/km over three years) this report understands. A number of new fiscal changes in 2020, notably in the UK – largest BEV market in March – as well improved purchase subsidies – notably in Germany – helped the region dramatically outperform the total passenger car market. In a potential other boost to the EV market, the German government is due to meet auto industry bosses via video conference on May 5, with a scrappage incentive potentially on the table. Comments by Federal Minister for Economic Affairs, Peter Altmaier suggest a CO2 linked scheme could be introduced this time around. Other 'auto nation' countries may well replicate Germany's actions, as was the case the last time around."

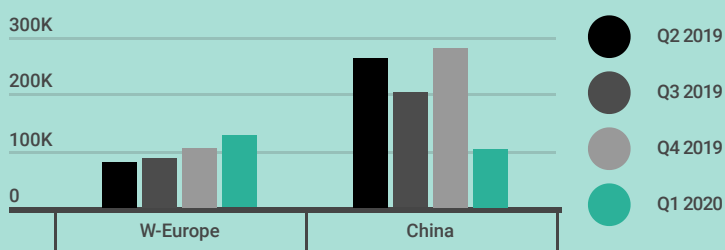
Europe remains ahead of China:

Following January and February, Western Europe remained the world's largest pure electric passenger car market in March and during the opening quarter, ahead of a recovering China. According to CAAM data China's BEV registrations (includes commercial vehicles as well as an estimated Tesla figure) halved in Q1 compared to the same period last year to 103,000 units, marking the third consecutive year-on-year quarterly fall. During the same period West European registrations grew by 55.9 per cent corresponding to volumes during the opening quarter reaching 126,432 units, and recording the thirteenth consecutive year-on-year quarter of growth.

Western Europe on top in 2020

Quarterly new passenger car BEV registration volumes

Source: CAAM, schmidtmatthias.de research – China includes CVs



Germany – Europe's largest plug-in market thanks to strong order book

Thanks to the corona pandemic impacting March's total passenger car monthly volumes – falling by a consequential 38 per cent year-on-year – with both PHEV and BEV registrations recording record monthly volumes, it resulted in a combined record 9.2 mix plug-in penetration of the total market. This resulted in a record low 149.0g/km average CO2 emissions since the WLTP test cycle was introduced according to KBA data. The boost saw Germany finish the first quarter as Europe's largest BEV and PHEV market.

CO2 falls continue:

German CO2 fleet average new passenger car emissions continued to remain below 150g/km (WLTP) in March according to KBA data. This was only the second sub-150g/km month, following February, since the WLTP test cycle was introduced last year. French CO2 emissions failed to achieve a new record in March although levels were within 2g/km of the the record low (96.0g/km NEDC-BT), recorded in January. See page 6

PeakTesla?

Tesla, the dominant manufacturer last year, recording the largest West European BEV volume (2019: 109,500; 31% market share), continued to witness its 12-months rolling total fall in March following a fall in February too. See Fig 03/14 . Its market share dipped below 20 per cent – first time since Model 3 introduction – and consequently fell, behind the Renault/Nissan/Mitsubishi Alliance and VW Group. See Fig 03/16

VW Group's entry level family account for 1-in-4 Group BEV volumes

They may be based on a decade's old technology, but the BEV versions of Volkswagen's Up, ŠKODA's Citigo and SEAT's Mii contributed to just over every fourth Volkswagen Group BEV model delivered in the region during this year's first quarter. Unsurprisingly just under half of these were registered in Germany, where thanks to government incentives the entry level price of the SEAT Mii begins at just over €14,000. With a potential scrappage incentive trade-in, this could fall closer to €10,000.

The Chinese are coming?

Chinese models accounted for every fortieth BEV registered in the region in March thanks to the UK boost, where almost every fourth BEV in the region was registered in March thanks to the registration plate changeover and benefit in kind tax change. The UK is SAIC/MG's largest market and was behind the comparative Chinese success in Europe. MG accounted for every tenth BEV registered in the UK during the first quarter.

BY MANUFACTURER (data table page 8)

Volkswagen Group

Combined **Volkswagen, Audi, ŠKODA, SEAT** and **Porsche** volumes (27,700) ended the first quarter just 1,000 units behind the Renault-Nissan-Mitsubishi Alliance (28,700), accounting for 21.9 per cent of the total market. This was equivalent to three times the volume it registered during the same period last year and was subsequently already just over half of 2019's full year total, after just one quarter. However it wasn't just premium BEVs from Audi and Porsche fuelling the electric spark coming out of Wolfsburg. Every fourth Group BEV came from the VW Up! Basic-sector family models. This will certainly be worthwhile monitoring in Germany following an expected scrappage incentive boost to the market, following a so-called Auto Summit to be held, May 5th. With scrappage incentives likely to be similar to the 2009 scheme that saw older traded-in models receive a significant purchase incentive in return, any 2020 scheme may well also be more heavily focussed on CO2 according to Peter Altmaier, the Minister for Economic Affairs. If this is the case there lies the possibility that these Basic-sector models could fall to as little as €10,000 with the government purchase subsidy for plug-ins already on the table. At the other end of the spectrum Porsche's Taycan (1,180) is already close to equalling Tesla's Model S (1,350) – before all variants have been added – while Audi's etron (8,100) SUV outpaced Tesla's Model X (1,190) by a considerable margin. VW Group is targeting a 6 per cent BEV mix across Europe in 2020 to meet its compliance levels according to company data. During the first quarter it achieved a 3.9 per cent BEV mix. ID.3, set to begin customer deliveries from the summer is expected to boost this with a pre-Corona 2020 production run forecast of around 100,000 vehicles according to VW.

Renault-Nissan-Mitsubishi Alliance

Despite the Franco-Japanese Alliance topping the West European BEV registrations table during the first quarter it doesn't give a clear indication of the fact that this fragile Alliance was the only major Group in the region to experience a double digit fall (-13%) in March registrations. However two key reasons can be used to identify this. The first being the start of the COVID shutdown, with the Alliance being particularly exposed to France. The French passenger car market saw the second greatest contraction in March (minus 72.2%) – second only to Italy (minus 85.4%) – while just under 40 percent of the Alliance's March regional BEV volumes were registered in France. The other key factor was that the latest Renault Zoe hasn't yet begun its volume roll-out in all major markets, such as the UK yet, a spokesperson confirmed.

Groupe PSA

Remaining CO2 compliant going into April, according to Groupe PSA Q1 data presented at the end of April, PSA saw its Q1 volumes achieve just under half the volume of Renault-Nissan-Mitsubishi's combined registrations, however it highlights the fact that to remain CO2 compliant there is more to the equation than just BEV volumes. PSA is proving to be a key litmus test for this theory, relying heavily on improved ICEs.

Asian manufactures'

Asian manufacturers' share of the regional BEV market fell to 20 per cent in the opening quarter from 28 per cent during the same period last year. Falling **Nissan** volumes (Q1 2020: -17%/y) were the main reason behind this. While Korea's **Hyundai/Kia** volumes increased by 18 per cent during the same period, this was just one third of the pace of the market rate. China's **SAIC**, under its **MG** flag, continued to perform well – be it with comparatively low volumes – accounting for 1.8 per cent of the market during the opening quarter, or 2,284 registrations.

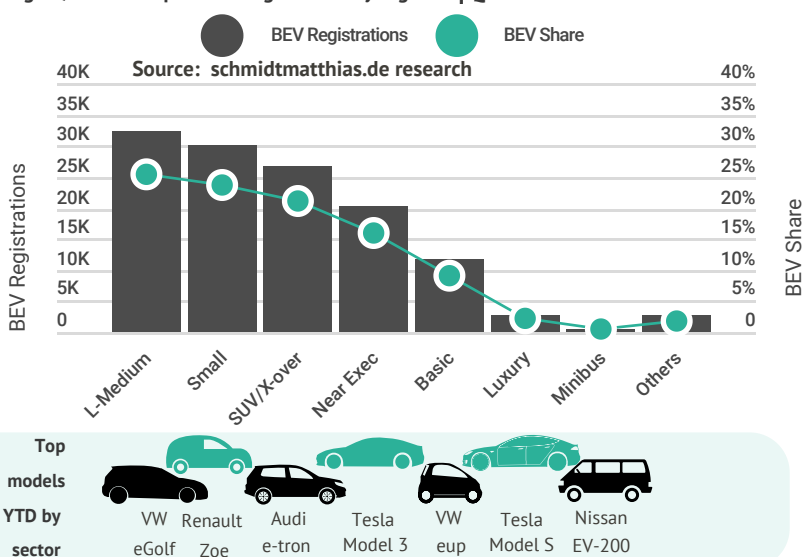
Tesla

Tesla, saw its first quarter regional registrations rise by just 2 per cent in a market that grew by 56 per cent. The likely reason for this was the Californian company's strategy of relying on a big push towards the end of the quarter which was then impacted by COVID-19 market shutdowns. Fortunately for Tesla, the UK, where they were pushing heavily in this year's opening quarter, thanks to a fiscal change beneficial to BEVs, was one of the last markets to shut-down completely. Tesla's Model X was outpaced by the Mercedes EQC and Audi etron during Q1.

Premiums

BMW Group and **Daimler** are largely electrifying a large percentage of their fleet with PHEVs rather than BEVs (see Tab 03/07) to meet CO2 compliance CAFE, reflected in low BEV volumes. The first pure electric MINI's being introduced did already breach over 2,000 units however. ■

Fig. 03/01: W-European BEV registrations by Segment | Q1 2020



BY SECTOR

With the exception of the **SUV sector**, boosted by the premium Audi etron model, BEV volumes began the year smaller and lighter, with increasingly more affordable models dominating the market, especially when combined with individual regional purchase subsidies on offer. March saw, as expected, a large rise from the **Near-Executive sector** thanks to the usual end of quarter boost from Tesla deliveries, but the days of the Near-Executive sector, made up of just one model at present – Tesla Model 3 – commanding almost 30 percent of the BEV West European market as it did during 2019, are over (Q1:16%). **Basic sector** volumes are likely to expand further with Volkswagen forecasting 20,000 deliveries of its eUp! model alone this year, which would account for around 10 percent of Volkswagen Group's 2020 W-European BEV total forecast.

Tab. 03/2a: Western Europe Passenger Car BEV Registrations by Market Q1 2020

Source: Individual national trade associations, schmidtmattias.de

Market	BEV	BEV Mix	PHEV	PHEV Mix	Plug-ins	Plug-ins Total mix	BEV Mkt share	PHEV Mkt share	Plug-in Mkt share	BEV Split	PHEV split
Germany	25,976	3.7	26,418	3.8	52,394	7.5	20.5%	27.6%	23.6%	49.6	50.4
France	25,914	7.1	9,507	2.6	35,421	9.7	20.5%	9.9%	15.9%	73.2	26.8
UK	18,256	3.8	13,662	2.8	31,918	6.6	14.4%	14.3%	14.4%	57.2	42.8
Norway	16,347	50.5	6,221	19.2	22,568	69.9	12.9%	6.5%	10.2%	72.4	27.6
Sweden	5,638	8.5	12,828	19.4	18,466	27.9	4.5%	13.4%	8.3%	30.5	69.5
Netherlands	8,679	8.4	3,224	3.1	11,903	11.5	6.9%	3.4%	5.4%	72.9	27.1
Italy	5,399	1.6	2,948	0.8	8,347	2.4	4.3%	3.1%	3.8%	64.7	35.3
Belgium	2,889	2.3	4,806	3.8	7,695	6	2.3%	5.0%	3.5%	37.5	62.5
Spain	3,948	1.8	3,305	1.5	7,253	3.3	3.1%	3.5%	3.3%	54.4	45.6
Switzerland	3,110	5.6	2,283	4.1	5,393	9.7	2.5%	2.4%	2.4%	57.7	42.3
Portugal	2,713	6	2,097	4.6	4,810	10.6	2.1%	2.2%	2.2%	56.4	43.6
Finland	918	3.2	3,642	12.9	4,560	16.1	0.7%	3.8%	2.1%	20.1	79.9
Denmark	2,139	4.4	2,019	4.1	4,158	8.5	1.7%	2.1%	1.9%	51.4	48.6
Austria	2,428	4.4	1,189	2.2	3,617	6.6	1.9%	1.2%	1.6%	67.1	32.9
Eire	1,673	3.3	1,033	2	2,706	5.3	1.3%	1.1%	1.2%	61.8	38.2
Luxembourg	336	2.8	454	3.8	790	6.7	0.3%	0.5%	0.4%	42.5	57.5
Greece	69	0.3	91	0.3	160	0.6	0.1%	0.1%	0.1%	43.1	56.9
W-Europe	126,432	4.6	95,727	3.5	222,159	8.0	100.0%	100.0%	100.0%	56.9	43.1

Fig. 03/02b: Top 4 markets quarterly BEV registrations y/y changes (%)

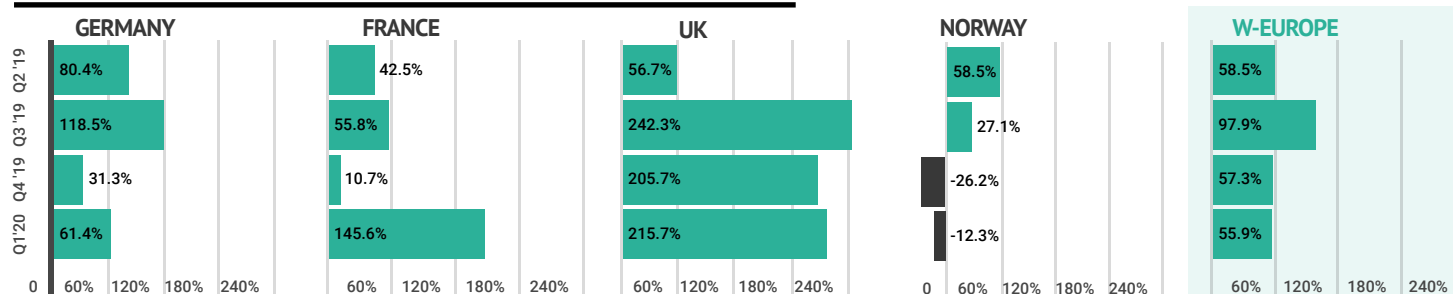
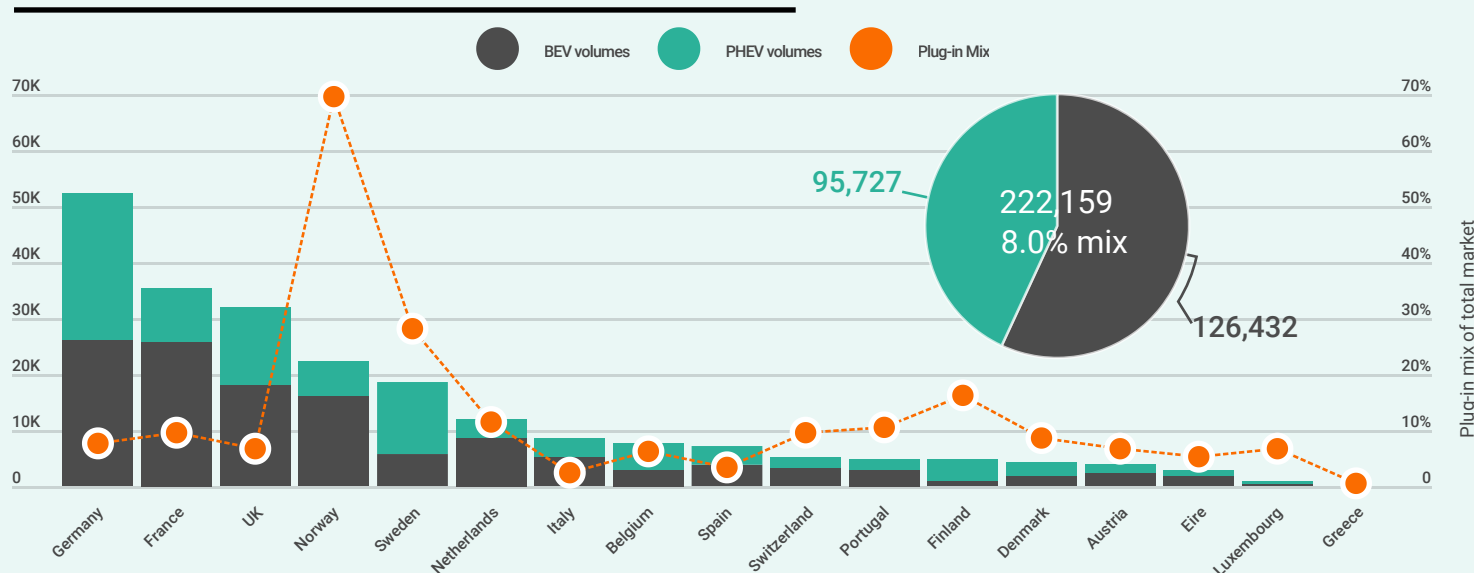


Fig. 03/03: W-Europe Total-Plug-In Registrations by Market | Q1 2020

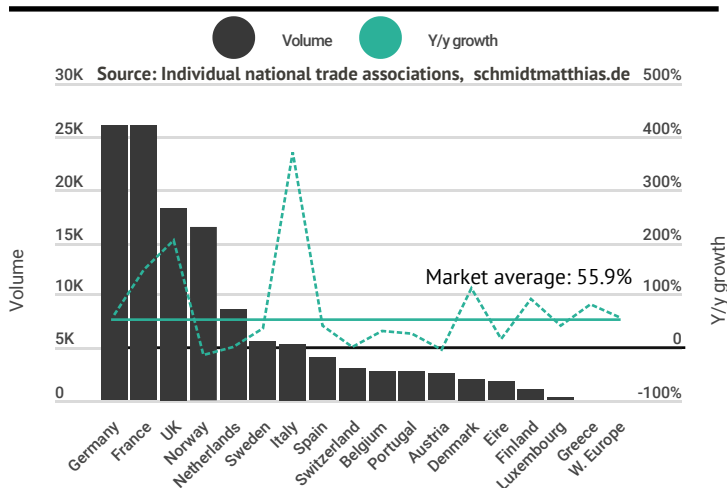


Tab. 03/02b: Western Europe Passenger Car BEV Registrations by Market

Source: Individual national trade associations, schmidmatthias.de

Market	Share of Total Market Mar 2020	Mar 2020 Volume	Mar 2020 BEV mix	Mar 2019 Volume	Mar 2019 BEV mix	y/y change	Share of Market Q1 2020	Q1 2020 Volume	Q1 2020 BEV mix	Q1 2019 Volume	Q1 2019 BEV mix	y/y change
Germany	20.7%	10,329	4.8%	6,678	1.9%	54.7%	20.5%	25,976	3.7%	16,098	1.8%	61.4%
France	11.1%	5,511	8.8%	4,614	2.0%	19.4%	20.5%	25,914	7.1%	10,552	1.9%	145.6%
UK	23.5%	11,694	4.6%	3,932	0.9%	197.4%	14.4%	18,256	3.8%	5,997	0.9%	204.4%
Norway	14.0%	6,966	55.9%	10,732	58.4%	-35.1%	12.9%	16,347	50.5%	18,655	48.5%	-12.4%
Netherlands	7.9%	3,938	13.4%	4,045	10.5%	-2.6%	6.9%	8,679	8.4%	8,643	7.5%	0.4%
Sweden	6.0%	3,004	10.9%	2,112	7.0%	42.2%	4.5%	5,638	8.5%	4,093	5.5%	37.7%
Italy	1.9%	926	3.3%	621	0.3%	49.1%	4.3%	5,399	1.6%	1,154	0.2%	367.9%
Spain	1.5%	740	2.0%	1,302	1.1%	-43.2%	3.1%	3,948	1.8%	2,755	0.9%	43.3%
Switzerland	3.1%	1,557	8.9%	1,858	6.4%	-16.2%	2.5%	3,110	5.6%	3,033	4.2%	2.5%
Belgium	2.6%	1,275	4.4%	1,085	2.0%	17.5%	2.3%	2,889	2.3%	2,196	1.4%	31.6%
Portugal	2.0%	993	9.4%	943	3.8%	5.3%	2.1%	2,713	6.0%	2,165	3.6%	25.3%
Austria	1.5%	752	7.1%	1,344	4.2%	-44.0%	1.9%	2,428	4.4%	2,542	3.1%	-4.5%
Denmark	2.2%	1,114	7.3%	530	2.0%	110.2%	1.7%	2,139	4.4%	1,006	1.5%	112.6%
Eire	0.8%	378	6.1%	312	1.9%	21.2%	1.3%	1,673	3.3%	1,441	2.2%	16.1%
Finland	1.0%	511	5.6%	239	2.6%	113.8%	0.7%	918	3.2%	473	1.6%	94.1%
Luxembourg	0.2%	123	4.4%	141	2.5%	-12.8%	0.3%	336	2.8%	241	1.6%	39.4%
Greece	0.0%	20	0.5%	6	0.1%	233.3%	0.1%	69	0.3%	38	0.1%	81.6%
W.Europe	100.0%	49,831	6.4%	40,494	2.5%	23.1%	100.0%	126,432	4.6%	81,082	2.1%	55.9%
<i>Memo: ** includes used imports</i>												
Poland**	-	236	0.8%	354	0.7%	-33.3%	-	845	0.8%	575	0.4%	47.0%
CZ Republic	-	162	1.2%	35	0.2%	362.9%	-	741	1.5%	132	0.2%	461.4%

Fig. 03/04: W-European BEV registrations and y/y change Q1 2020



Germany finished the first quarter as the strongest BEV market thanks to a 61.4 per cent growth rate over the same quarter last year. The market was boosted by an increase in government subsidies as well as orders from 2019 being delivered in 2020. France finished the quarter less than 100 units behind. While the expected fiscal boost in the UK (Q1: +204.4%) wasn't as large in volumes terms as forecast, UK volumes nevertheless rose above Norway's (-12.4% y/y). This was influenced by Tesla shifting their limited European supply focus from Norway to the UK to take advantage of the fiscal change.

Fig. 03/05: W-European BEV registrations/mix Q1 2013 - Q1 2020

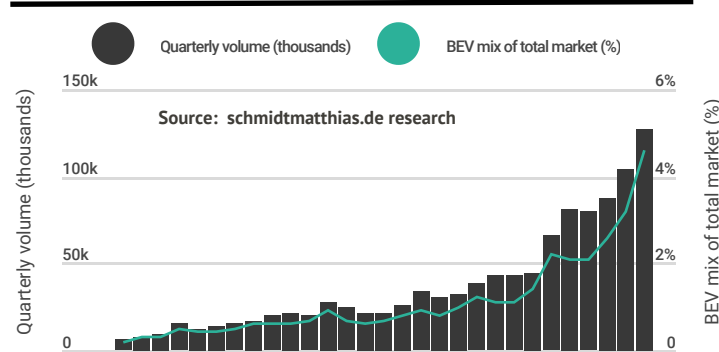
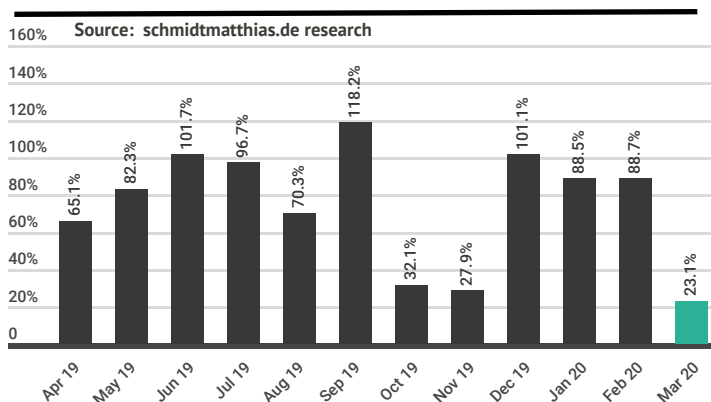


Fig. 03/06: W-European BEV registrations y/y monthly growth rate



CO2 VIEW

France underlying 2020 rate remains impressive

Average CO2 emissions from new passenger car registrations in France dipped below 100g/km once again – for only second month on record (fig.03/08). While the pace of BEV registrations decelerated in March (5,511), compared to January (10,952) and February (9,451), the reduced volume in March, thanks to a COVID impacted total market resulted in the BEV mix of registrations actually recording its highest mix of total registrations on record (8.8%) made up by BEVs according to CCFA/AAA data.

German CO2 emissions remain below 150g/km (WLTP)

Germany continued to witness falling average CO2 emissions from new vehicle registrations. March, following February, recored the second month where market average WLTP test cycle emissions fell below 150g/km (149.0g/km). The KBA don't publish NEDC-BT data, but as a rule of thumb WLTP can be taken as x1.2 greater than NEDC-BT values.

Austria continues to provide a key monitoring tool

Looking to Austria (fig.03/09), monthly CO2 average data by manufacturer reflects that **French manufacturers are the first to make a dramatic reduction in CO2 emissions**. What continues to be significant is, Peugeot's low monthly CO2 average wasn't fuelled by BEVs. During Q1 Peugeot's BEV mix of its total sales remained below 4 per cent, resulting in the fall coming from ICEs and hybrids.

MARKET OUTLOOK 2020

Impacted by the Corona Virus outbreak the 2020 forecast has been revised to 556,000 (58% y/y growth) from over 700,000 previously.

This would equate to a 5 per cent share of a total market falling by 20 per cent. Moody's and LMC are both forecasting a 21 per cent contraction in the W-European car market in 2020, while PSA are forecasting a 25 per cent fall across the entire European region.

CAFE compliance becomes more achievable?

With a large number of BEV orders having been received and large fleet deals already secured, the BEV market will likely prove to be more resilient than the total market particularly with the CO2 targets still on the table and little call for a shift up until now (see table, right). From another perspective CAFE compliance even becomes more achievable as less BEV volumes have to be registered in a falling total market. If compliance is subsequently achieved earlier, expect a reduction of BEV supply towards the end of 2020.

Fig. 03/07: W-Europe BEV Passenger Car Mix + 2020-2025 Forecast

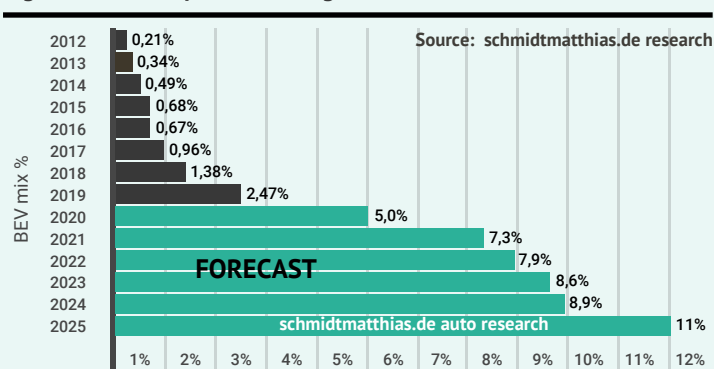


Fig. 03/08: France combined passenger car market CO2 average (NEDC-BT)

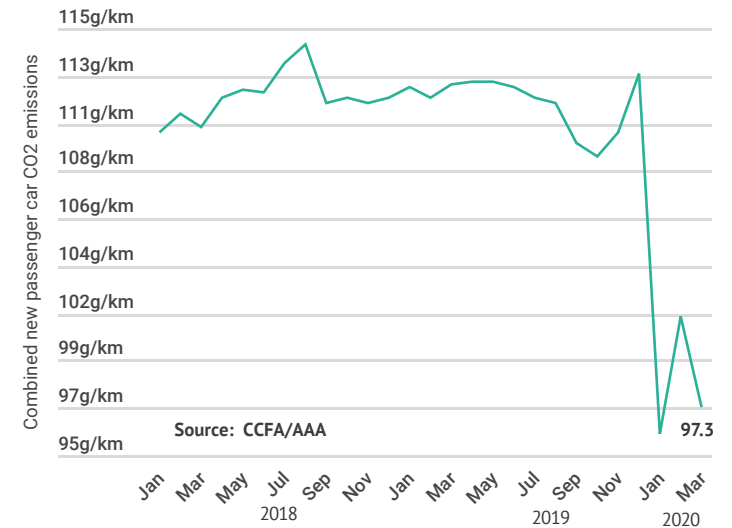
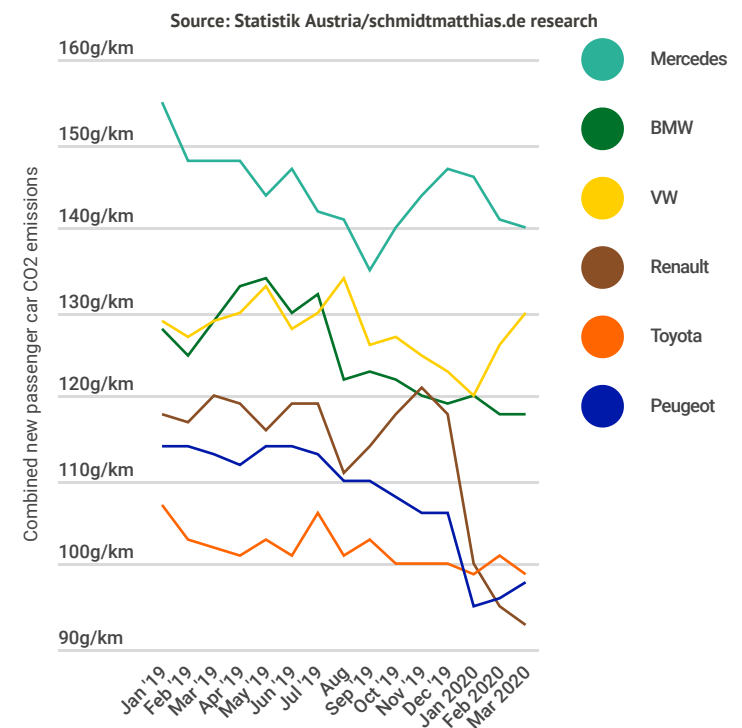


Fig. 03/09: Austria selected manufacturers fleet CO2 CAFE (NEDC-BT)



Pooled Group	Will meet 2020 (phase-in) EU CO2 fleet targets? Thoughts on shifting CO2 targets due to COVID-19	Date
BMW Group	"I can assure you and our customers: We will fulfil the tough European CO2 regulations for 2020 and 2021. This year alone, we will reduce our European fleet target by around 20 percent," Oliver Zipse, CEO	Mar 3, 2020
Daimler	"We don't call for a delay of the EU CO2 fleet emissions," Insider Daimler source wishing to remain anonymous.	Mar 20, 2020
FCA / Tesla	"Full compliance with CO2 regulatory requirements expected without paying fines." FY 2019 EU result: 125g/km (included Tesla pool already). 2019 Annual Report	Feb 6, 2020
PSA	CO2 compliant in January, February and March whilst remaining on target with a 6 per cent LEV mix penetration. Don't see a change in their compliance position, despite COVID-19 impact: Q1 2020 presentation	Apr 21, 2020
Alliance Ren/Nis/Mit	"We believe with the launches that are coming on, we will be in a very good position to achieve CAFE in 2020/21. I confirm we are not calling for a postponement of the targets of 2020," Clotilde DeWelbos, Acting Groupe Renault CEO, 2020 Q1 Results Presentation	Apr 23, 2020
VW Group	"No plans to ask the EU to shift CO2 targets." Herbert Diess, Volkswagen Group CEO, Annual Media Conference, Wolfsburg	Mar 17, 2020

MARKET OUTLOOK 2021-2025

With 2020 CO2 targets now likely to stay in place and a West European passenger car market, likely spurred by incentives such as the "cash for clunkers" scrappage scheme that is to be discussed between the German government and manufacturers on May 5th – BEV volumes will have to rise in parallel to the total market in order to meet CO2 compliance. For this reason while 2020 volumes are likely to be suppressed due to the total market falling (see previous page) if an incentive driven bounce occurs in 2021 the just over 7 percent mix of total sales forecast for 2021 could possibly reach above one million units assuming the market returns to a level of above 14 million units. On the basis of a business as usual market of around 14 million units between 2022 to 2024, annual BEV volumes are expected to touch 1.25 million units by 2024 and then sharply increase to 1.6 million units in 2025, or just over 11 per cent market penetration in order to meet the 15 per cent reduction in CO2 targets set to be implemented in the same year (be it in the WLTP cycle, where OEMs have been accused, by some observers of over inflating their current WLTP test cycles in order to reach a not as stringent target in 2025).

Fig. 03/10: W-Europe BEV Passenger Car Registrations 12-month rolling trend CY 2016 - last 12-months – six largest rolling markets

Source: KBA, RAI, OFV, CCFA, AAA, SMMT, bilsweden, schmidmatthias.de research

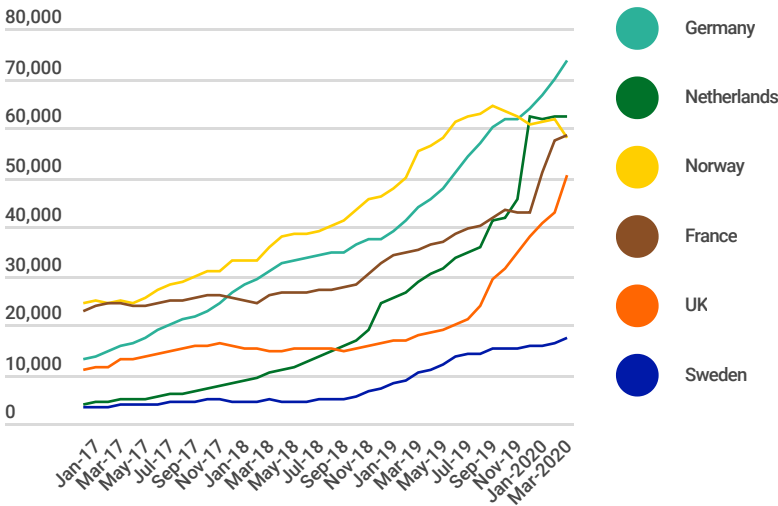


Fig. 03/12: W-Europe BEV Passenger Car Registrations and mix – 12-month rolling totals | CY 2016 - last 12-months

Source: schmidmatthias.de research

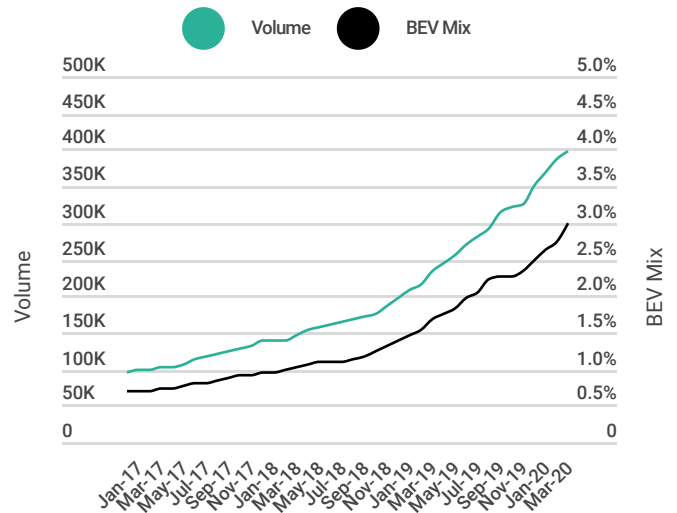
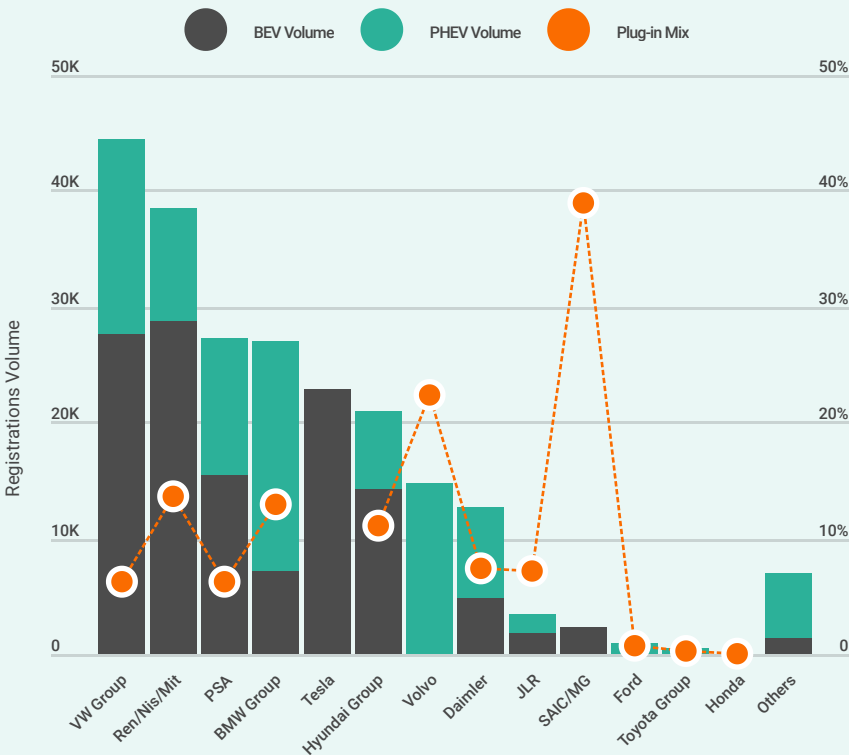


Fig. 03/11: W-Europe Total-Plug-In Registrations by Market | Q1 2020



Source: Individual national trade associations, schmidmatthias.de

Tab. 03/04: Western Europe Passenger Car Top 10 PHEV Models by Volume Q1 2020

	Model	Q1 2020	Share of market (%)
1.	Mitsubishi Outlander	9,706	10.2%
2.	BMW 3-Series	5,505	5.8%
3.	VW Passat	4,546	4.8%
3.	Volvo XC60	4,430	4.6%
4.	Volvo V60	4,428	4.6%
5.	Peugeot 3008	4,232	4.4%
6.	BMW 5-Series	3,677	3.8%
7.	Mini Countryman	3,323	3.5%
8.	BMW X5	3,273	3.4%
9.	Mercedes E-Class	2,979	3.1%
10.	Kia Niro	2,957	3.1%

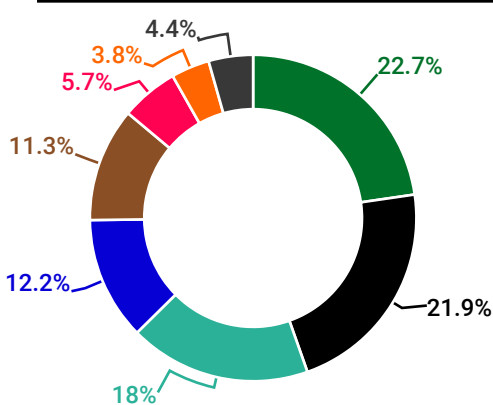
Source: schmidmatthias.de research

Tab. 03/05: Western Europe Passenger Car BEV Registrations by Manufacturer | Q1 2020

Source: schmidtmattias.de compiled data

	Mar 2020 Volume	Monthly share	Mar 2019 Volume	Monthly share	y/y change	Q1 2020 Vol	YTD share	Q1 2019 Vol	YTD share	y/y change
Ren/Nis/Mit	7,149	14.3	8,236	20.3	-13.2%	28,717	22.7	21,331	26.3	34.6%
- Renault	4,266	8.6	4,211	10.4	1.3%	20,118	15.9	10,971	13.5	83.4%
- Nissan	2,877	5.8	3,982	9.8	-27.7%	8,586	6.8	10,292	12.7	-16.6%
- Mitsubishi	6	0.0	43	0.1	-86.0%	13	0.0	68	0.1	-80.9%
VW Group	10,755	21.6	4,145	10.2	159.5%	27,663	21.9	9,368	11.6	195.3%
- VW	5,395	10.8	2,399	5.9	124.9%	14,563	11.5	6,777	8.4	114.9%
- Audi	3,488	7	1,716	4.2	103.3%	8,130	6.4	2,536	3.1	220.6%
- Škoda	815	1.6	0	0.0	-	2,358	1.9	0	0.0	-
- SEAT	490	1	0	0.0	-	1,445	1.1	0	0.0	-
- Porsche	567	1.1	30	0.1	-	1,167	0.9	55	0.1	-
Tesla	17,033	34.2	17,233	42.6	-1.2%	22,797	18.0	22,366	27.6	1.9%
PSA	3,327	6.7	478	1.2	596.0%	15,385	12.2	1,242	1.5	-
- Peugeot	1,277	2.6	198	0.5	544.9%	8,773	6.9	471	0.6	-
- Opel/Vaux	1,756	3.5	114	0.3	-	3,780	3.0	403	0.5	838.0%
- DS	267	0.5	0	0.0	-	1,915	1.5	0	0.0	-
- Citroën	27	0.1	166	0.4	-83.7%	917	0.7	368	0.5	149.2%
Hyundai/Kia	4,026	8.1	4,083	10.1	-1.4%	14,234	11.3	12,108	14.9	17.6%
- Hyundai	2,302	4.6	2,622	6.5	-12.2%	7,854	6.2	8,140	10	-3.5%
- Kia	1,724	3.5	1,461	3.6	18.0%	6,380	5.0	3,968	4.9	60.8%
BMW Group	3,364	6.8	3,363	8.3	0.0%	7,213	5.7	7,803	9.6	-7.6%
- BMW	1,985	4	3,330	8.2	-40.4%	5,201	4.1	7,754	9.6	-32.9%
- MINI	1,379	2.8	33	0.1	-	2,012	1.6	49	0.1	-
Daimler	1,814	3.6	867	2.1	109.2%	4,832	3.8	2,603	3.2	85.6%
- Smart	1,138	2.3	867	2.1	31.3%	3,350	2.6	2,580	3.2	29.8%
- Mercedes	676	1.4	0	0.0	-	1,482	1.2	23	0.0	-
Jaguar	637	1.3	1,799	4.4	-64.6%	1,789	1.4	3,312	4.1	-46.0%
SAIC/MG	1,269	2.5	0	0.0	-	2,284	1.8	0	0.0	-
Honda	15	0.0	1	0.0	-	22	0.0	1	0.0	-
Others	442	0.9	289	0.7	-	1,496	1.2	942	1.2	-
Total	49,831	100	40,494	100	23.1%	126,432	100	81,076	100	55.9%

Fig. 03/13: W-Europe BEV Regs by Manufacturer | Q1 2020



Source: schmidtmattias.de

Fig. 03/14: W-Europe BEV Monthly Registrations 12-month rolling trend

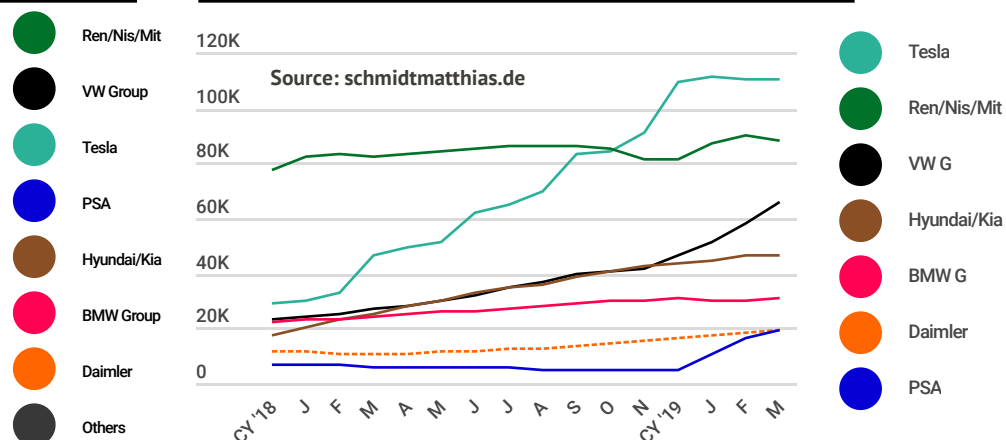


Fig. 03/15: W-Europe BEV Registrations Quarterly Volume Top Manufacturer Groups

Source: Individual national trade associations, schmidtmatthias.de

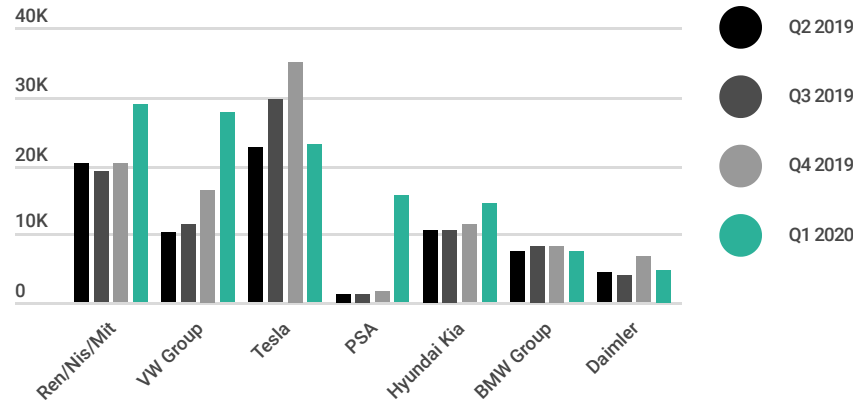
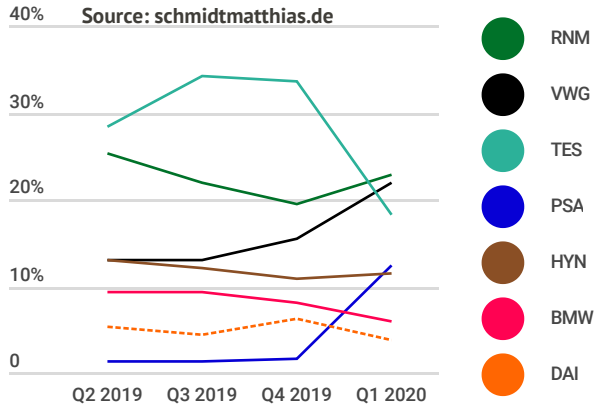


Fig. 03/16: W-Europe BEV Market Share



Tab. 03/06: Western Europe Passenger Car BEV Registrations by Top Selling Models | Q1 2020

	Mar 2020 Volume	Mar 2020 share	Mar 2019 Volume	Mar 2019 share	y/y change	Q1 2020 Volume	Q1 2020 share	Q1 2019 Volume	Q1 2019 share	y/y change
Tesla M3	15,481	31.1	15,697	38.8	-1.4%	20,264	16	19,482	24	4.0%
Renault Zoe	4,257	8.5	4,211	10.4	1.1%	20,098	15.9	10,970	13.5	83.2%
VW e-Golf	3,860	7.7	2,195	5.4	75.9%	10,532	8.3	6,149	7.6	71.3%
Peugeot e-208	1,175	2.4	0	0	-	8,223	6.5	0	0.0	-
Nissan Leaf	2,764	5.5	3,745	9.2	-26.2%	8,143	6.4	9,795	12.1	-16.9%
Audi e-tron	3,470	7	1,716	4.2	102.2%	8,100	6.4	2,536	3.1	219.4%
Hyundai Kona	1,782	3.6	1,794	4.4	-0.7%	5,750	4.5	5,561	6.9	3.4%
BMW i3	1,985	4	3,330	8.2	-40.4%	5,201	4.1	7,754	9.6	-32.9%
Kia Niro	1,259	2.5	1,393	3.4	-9.6%	4,104	3.2	3,198	3.9	28.3%
VW eUp	1,354	2.7	131	0.3	933.6%	3,625	2.9	559	0.7	548.5%

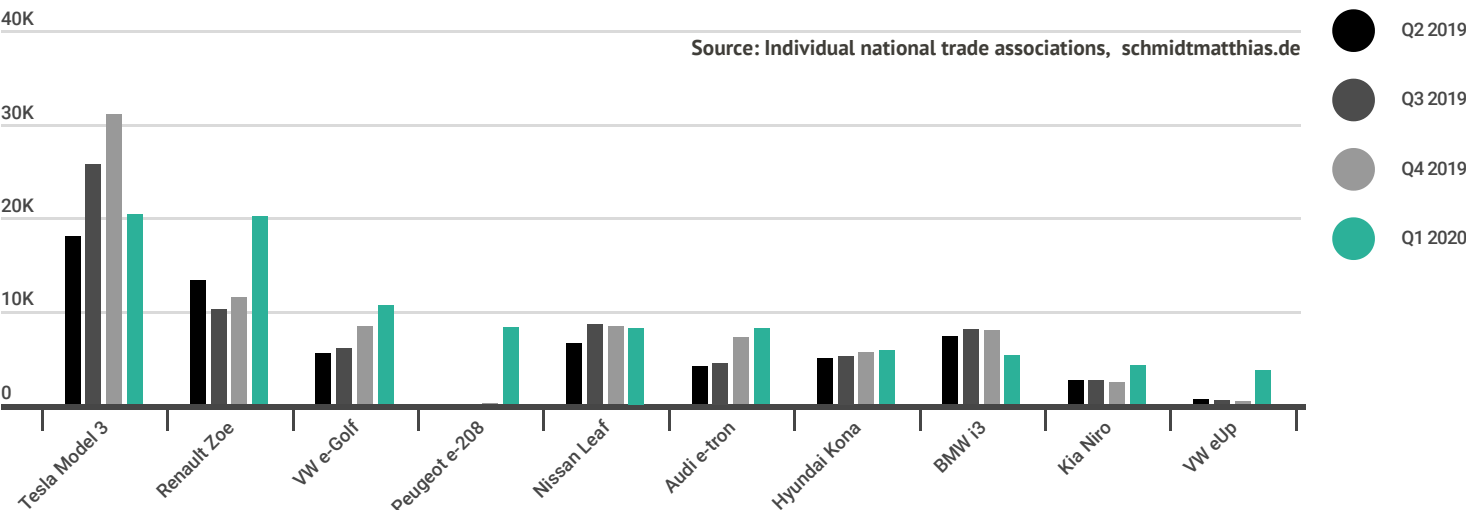
Source: Individual national trade associations, schmidtmatthias.de

Tesla's end of quarter push strategy hit a bump in Q1

Tesla's dependence on its end of quarter push saw its West European first quarter registrations dampened as markets gradually closed due down due to COVID-19. Model 3 registrations were expected to be higher due to more European volumes available following the US facility no longer being the sole production facility.



Fig. 03/17: W-Europe BEV Registrations Quarterly Volume Top Models



Tab.03/07: Western Europe Plug-in volumes and mixes of total sales by OEM | Q1 2020

	Q1 2020 BEV vol.	Q1 2020 PHEV vol.	Q1 2020 Plug-in vol.	Q1 plug-in mix (%)	-of which BEV (%)	-of which PHEV (%)	Share of total plug-in market (%)
VW Group	27,663	16,885	44,548	6.3	3.9	2.4	20.1
- Volkswagen	14,563	6,089	20,652	6.4	4.5	1.9	9.3
- Audi	8,130	5,249	13,379	8.7	5.3	3.4	6.0
- Škoda	2,358	2,569	4,927	4.3	2.1	2.3	2.2
- Porsche	1,167	2,896	4,063	26.6	7.6	19.0	1.8
- SEAT	1,445	1	1,446	1.4	1.4	0.0	0.7
- Bentley	0	80	80	7.6	0.0	7.6	0.0
Ren/Nis/Mit	28,717	9,706	38,423	13.6	10.2	3.4	17.3
- Renault	20,118	0	20,118	11.8	11.8	0.0	9.1
- Mitsubishi	13	9,706	9,719	32.1	0.0	32.0	4.4
- Nissan	8,586	0	8,586	10.5	10.5	0.0	3.9
PSA	15,385	11,796	27,181	6.3	3.6	2.8	12.2
- Peugeot	8,773	6,800	15,573	8.8	5.0	3.9	7.0
- Opel/Vaux	3,780	2,462	6,242	4.9	3.0	2.0	2.8
- DS	1,915	2,484	4,399	34.0	14.8	19.2	2.0
- Citroën	917	49	966	0.9	0.8	0.0	0.4
BMW Group	7,213	19,642	26,855	13.0	3.5	9.5	12.1
- BMW	5,201	16,319	21,520	13.0	3.1	9.9	9.7
- Mini	2,012	3,323	5,335	12.9	4.9	8.0	2.4
Tesla	22,797	0	22,797	100	100	0.0	10.3
Hyundai/Kia	14,234	6,828	21,062	11.1	7.5	3.6	9.5
- Kia	6,380	5,753	12,133	12.4	6.5	5.9	5.5
- Hyundai	7,854	1,076	8,930	9.7	8.6	1.2	4.0
Volvo Cars	0	14,646	14,646	22.4	0.0	22.4	6.6
- Volvo	0	14,616	14,616	22.3	0.0	22.3	6.6
- Polestar	0	30	30	100	0.0	100	0.0
Daimler	4,832	7,739	12,571	7.3	2.8	4.5	5.7
- Mercedes	1,482	7,739	9,221	5.4	0.9	4.6	4.2
- Smart	3,350	0	3,350	97.6	97.6	0.0	1.5
JLR	1,789	1,684	3,473	7.1	3.7	3.5	1.6
- Jaguar	1,789	0	1,789	12.6	12.6	0.0	0.8
- Land Rover	0	1,684	1,684	4.9	0.0	4.9	0.8
SAIC/MG	2,284	0	2,284	39.0	39.0	0.0	1.0
Ford	0	1,005	1,005	0.7	0.0	0.7	0.5
Toyota/Lexus	20	451	471	0.3	0.0	0.3	0.2
Honda	22	0	22	0.1	0.1	0.0	0.0

Source: Individual national trade associations, industry sources, schmidtmatthias.de