



European  
Automobile  
Manufacturers  
Association

# Economic and Market Outlook

## EU Automotive Industry



March 2015 | Report 1 of 4 - 2015



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## EU ECONOMIC FORECASTS

For the first time since the financial crisis in 2008-09, the economies of all European Union member states are expected to grow again this year, according to the European Commission's winter forecast. Over the course of this year, economic activity is expected to pick up moderately in the EU and in the euro area, before accelerating further in 2016. Growth in 2015 is expected to rise to 1.7% for the EU as a whole and to 1.3% for the euro area.

Table 1: Overview | the winter 2015 forecast

	Real GDP				Inflation				Unemployment rate			
	2013	2014	2015	2016	2013	2014	2015	2016	2013	2014	2015	2016
Belgium	0.3	1.0	1.1	1.4	1.2	0.5	0.1	1.1	8.4	8.5	8.3	8.1
Germany	0.1	1.5	1.5	2.0	1.6	0.8	0.1	1.6	5.2	5.0	4.9	4.8
Estonia	1.6	1.9	2.3	2.9	3.2	0.5	0.4	1.6	8.6	7.7	6.8	5.9
Ireland	0.2	4.8	3.5	3.6	0.5	0.3	0.3	1.3	13.1	11.1	9.6	8.8
Greece	-3.9	1.0	2.5	3.6	-0.9	-1.4	-0.3	0.7	27.5	26.6	25.0	22.0
Spain	-1.2	1.4	2.3	2.5	1.5	-0.2	-1.0	1.1	26.1	24.3	22.5	20.7
France	0.3	0.4	1.0	1.8	1.0	0.6	0.0	1.0	10.3	10.3	10.4	10.2
Italy	-1.9	-0.5	0.6	1.3	1.3	0.2	-0.3	1.5	12.2	12.8	12.8	12.6
Cyprus	-5.4	-2.8	0.4	1.6	0.4	-0.3	0.7	1.2	15.9	16.2	15.8	14.8
Latvia	4.2	2.6	2.9	3.6	0.0	0.7	0.9	1.9	11.9	11.0	10.2	9.2
Lithuania	3.3	3.0	3.0	3.4	1.2	0.2	0.4	1.6	11.8	9.5	8.7	7.9
Luxembourg	2.0	3.0	2.6	2.9	1.7	0.7	0.6	1.8	5.9	6.3	6.4	6.3
Malta	2.5	3.3	3.3	2.9	1.0	0.8	1.0	1.9	6.4	6.0	5.9	5.9
Netherlands	-0.7	0.7	1.4	1.7	2.6	0.3	0.4	0.7	6.7	6.9	6.6	6.4
Austria	0.2	0.2	0.8	1.5	2.1	1.5	1.1	2.2	4.9	5.0	5.2	5.0
Portugal	-1.4	1.0	1.6	1.7	0.4	-0.2	0.1	1.1	16.4	14.2	13.4	12.6
Slovenia	-1.0	2.6	1.8	2.3	1.9	0.4	-0.3	0.9	10.1	9.8	9.5	8.9
Slovakia	1.4	2.4	2.5	3.2	1.5	-0.1	0.4	1.3	14.2	13.4	12.8	12.1
Finland	-1.2	0.0	0.8	1.4	2.2	1.2	0.5	1.3	8.2	8.7	9.0	8.8
<b>Euro area</b>	<b>-0.5</b>	<b>0.8</b>	<b>1.3</b>	<b>1.9</b>	<b>1.4</b>	<b>0.4</b>	<b>-0.1</b>	<b>1.3</b>	<b>12.0</b>	<b>11.6</b>	<b>11.2</b>	<b>10.6</b>
Bulgaria	1.1	1.4	0.8	1.0	0.4	-1.6	-0.5	1.0	13.0	11.7	10.9	10.4
Czech Republic	-0.7	2.3	2.5	2.6	1.4	0.4	0.8	1.4	7.0	6.1	6.0	5.9
Denmark	-0.5	0.8	1.7	2.1	0.5	0.3	0.4	1.6	7.0	6.6	6.5	6.4
Croatia	-0.9	-0.5	0.2	1.0	2.3	0.2	-0.3	1.0	17.3	17.0	16.8	16.4
Hungary	1.5	3.3	2.4	1.9	1.7	0.0	0.8	2.8	10.2	7.7	7.4	6.6
Poland	1.7	3.3	3.2	3.4	0.8	0.1	-0.2	1.4	10.3	9.1	8.8	8.3
Romania	3.4	3.0	2.7	2.9	3.2	1.4	1.2	2.5	7.1	7.0	6.9	6.8
Sweden	1.3	1.8	2.3	2.6	0.4	0.2	0.5	1.0	8.0	7.8	7.7	7.5
United Kingdom	1.7	2.6	2.6	2.4	2.6	1.5	1.0	1.6	7.6	6.3	5.6	5.4
<b>EU</b>	<b>0.0</b>	<b>1.3</b>	<b>1.7</b>	<b>2.1</b>	<b>1.5</b>	<b>0.6</b>	<b>0.2</b>	<b>1.4</b>	<b>10.8</b>	<b>10.2</b>	<b>9.8</b>	<b>9.3</b>
USA	2.2	2.4	3.5	3.2	1.5	1.6	-0.1	2.0	7.4	6.2	5.4	4.9
Japan	1.6	0.4	1.3	1.3	0.4	2.7	0.6	0.9	4.0	3.7	3.7	3.6
China	7.6	7.4	7.1	6.9	2.6	2.3	2.5	3.0	:	:	:	:
World	3.3	3.3	3.6	4.0	:	:	:	:	:	:	:	:



The trend towards low inflation has continued. In most member states, inflation temporarily turned negative in December, due to the fall in oil prices. Inflation is set to remain low in 2015 and should gradually increase in the course of 2016, thanks to the economic activity expected recovery. In the EU, inflation is projected at 0.2% in 2015 and 1.4% in 2016. Inflation in the euro area is forecast to be -0.1% this year before rising to 1.3% in 2016.

Employment growth in the EU should remain only moderately positive in the near term, as the strength of economic growth is expected to be insufficient for a marked improvement. The unemployment rate is set to fall to 9.8% in the EU and 11.2% in the euro area in 2015. The labour market reforms undertaken in recent years are expected to continue bearing fruit and help unemployment rates decrease further in 2016<sup>1</sup>.

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<sup>1</sup> DG ECFIN 2015 Winter Economic Forecast

# PASSENGER CARS

## REGISTRATIONS

### WORLD

Overall, global new passenger car registrations continue to rise (+4.6% in 2014), mainly driven by substantial growth in China (+12.1%) representing more than 25% of total car sales. Looking at other emerging markets, South Korea (+11.1%) and India (+3.7%) also posted growth last year. In 2014, the Triad countries showed a significant improvement, with the EU (+5.7%), the US (+5.5%) and Japan (+3.7%) posting growth.

Around 16.3 million cars were registered in Europe<sup>2</sup> in 2014, or 1.3% more than in 2013. European passenger car registrations currently represent 22.7% of the global market. Substantial growth posted by the EU member states (+5.7%) contributed last year's positive outcome.

Looking at the other mature markets, Japan continued its growth after the fall of 2011 due to the tsunami and Fukushima nuclear reactor disaster. The Japanese market registered 4.7 million of new cars over last year, representing 6.5% of the world share.

Registrations in the US also increased, with 13.8 million new registered cars in 2014, accounting for 19.3% of global sales.

After a temporary slowdown in growth rates, China has again recorded a strong increase in car registrations, 12.1% up last year. Today, China is the largest market in the world with the highest sales volumes with 18 million units registered last year, or 25.3% of the global market share.

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<sup>2</sup> Including Belarus, Kazakhstan, Russia, Turkey, Ukraine and Uzbekistan

**Table 2:** World passenger car registrations figures | 2014

	2013	2014 <sup>3</sup>	% change	% share
<b>EUROPE</b>	<b>16,068,670</b>	<b>16,275,281</b>	<b>+1.3</b>	<b>22.7</b>
EU	11,879,573	12,550,771	+5.7	17.5
EFTA	457,310	455,680	-0.4	0.6
RUSSIA	2,600,228	2,323,136	-10.7	3.2
TURKEY	668,287	589,051	-11.9	0.8
UKRAINE	202,052	90,163	-55.4	0.1
OTHERS-EUROPE	261,220	266,480	+2.0	0.4
<b>AMERICA</b>	<b>20,229,627</b>	<b>20,535,689</b>	<b>+1.5</b>	<b>28.6</b>
NAFTA	15,409,832	16,280,657	+5.7	22.7
<i>of which the US</i>	<i>13,115,446</i>	<i>13,841,942</i>	<i>+5.5</i>	<i>19.3</i>
CENTRAL & SOUTH AMERICA	4,819,795	4,255,032	-11.7	5.9
<i>of which Brazil</i>	<i>3,027,897</i>	<i>2,757,287</i>	<i>-8.9</i>	<i>3.8</i>
<b>ASIA</b>	<b>28,509,701</b>	<b>30,788,338</b>	<b>+8.0</b>	<b>42.9</b>
CHINA	16,196,057	18,152,367	+12.1	25.3
INDIA	2,508,054	2,601,303	+3.7	3.6
JAPAN	4,506,899	4,674,633	+3.7	6.5
SOUTH KOREA	1,314,210	1,459,668	+11.1	2.0
OTHERS-ASIA	3,984,481	3,900,367	-2.1	5.4
<b>MIDDLE EAST/AFRICA</b>	<b>3,737,348</b>	<b>4,117,383</b>	<b>+10.2</b>	<b>5.7</b>
<b>WORLD</b>	<b>68,545,346</b>	<b>71,716,691</b>	<b>+4.6</b>	<b>100.0</b>

Source: IHS

<sup>3</sup> Provisional figures

## THE EUROPEAN UNION

In December 2014, EU passenger car registrations recorded growth for the sixteenth consecutive month (+4.7%), reaching 951,329 units registered. Looking at the largest markets, the demand increase was mainly led by the significant growth recorded in Spain (+21.4%) followed by the UK (+8.7%), Germany (+6.7%) and Italy (+2.4%), while France (-6.8%) performed less well than in the same month last year.

In 2014, 12,550,707 new passenger cars were registered in the EU. With 5.6% growth posted in 2014, new car registrations increased for the first time since 2007 after having been on the decline for six consecutive years. Looking at the major markets, Spain recorded the largest increase over the year (+18.4%) followed by the UK (+9.3%), Italy (+4.2%) and Germany (+2.9%), while France remained stable (+0.3%).

**Table 3: EU<sup>4</sup> passenger car registrations | Top 5**

	December 2014	% change	Jan-Dec 2014	% change
Germany	229,700	+6.7	3,036,773	+2.9
United Kingdom	166,198	+8.7	2,476,435	+9.3
France	163,354	-6.8	1,795,885	+0.3
Italy	91,518	+2.4	1,359,616	+4.2
Spain	73,440	+21.4	855,308	+18.4
<b>EU</b>	<b>951,329</b>	<b>+4.7</b>	<b>12,550,707</b>	<b>+5.6</b>

Source: ACEA most recent data available

<sup>4</sup> Data for Malta unavailable

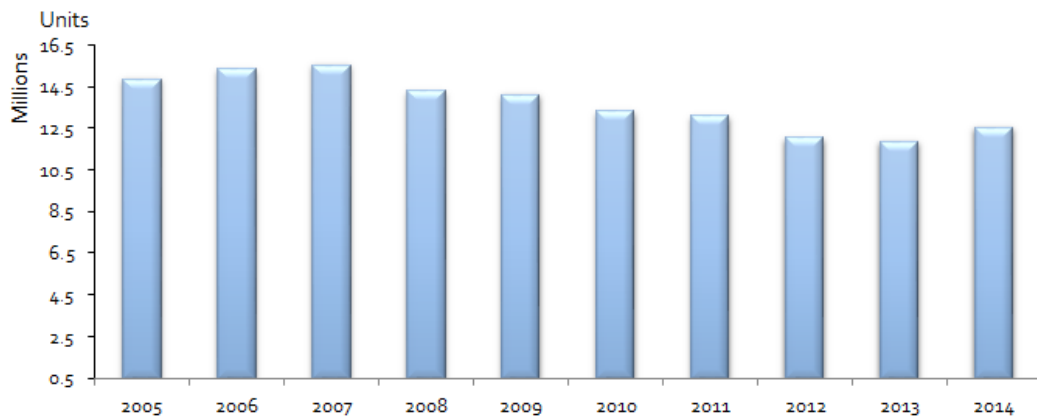
**Figure 1: New passenger car registrations in the EU | % change 2014-2013**



Not adjusted for working days

Source: ACEA most recent data available

**Figure 2: New passenger car registrations in the EU – trend | 2005-2014**



Source: ACEA most recent data available

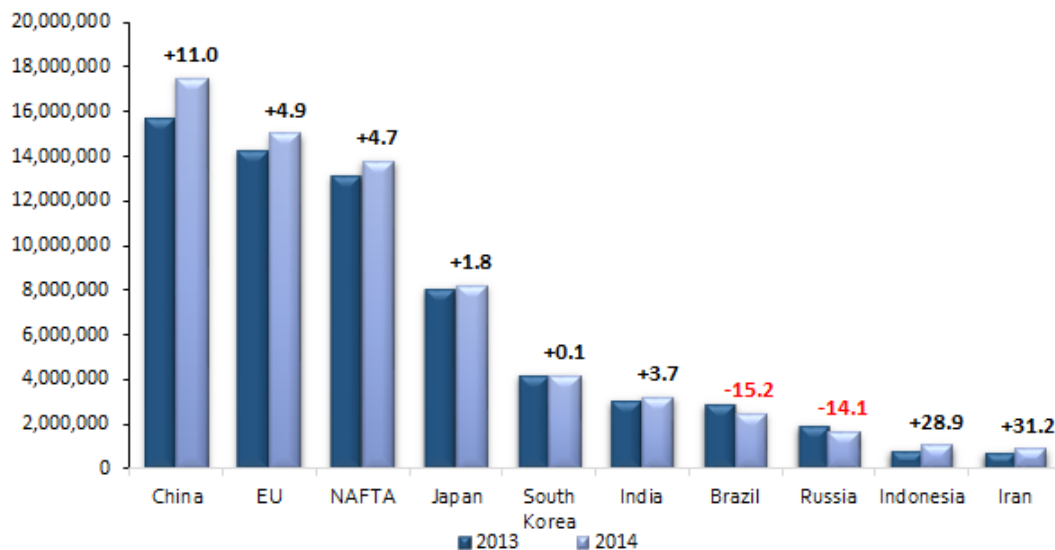
# PRODUCTION

## WORLD

Global production of passenger cars was up 3.9%, registering more than 72 million units produced in 2014.

In 2014, all the main mature markets showed an increase in car production, with Japan (+1.8%), the EU (+4.9%) and the US (+5.4%) posting growth compared to 2013. In emerging markets general growth was observed, especially in China (+11%), India (+3.7%), and Indonesia (+28.9), now in tenth place among the largest car producers, while South Korea remained stable (+0.1%).

Figure 3: Top 10 world passenger car producers | 2014



Source: IHS

**Table 4:** World passenger car production statistics | 2014

	2013	2014 <sup>5</sup>	% change	% share
<b>EUROPE</b>	<b>17,239,916</b>	<b>17,772,076</b>	<b>+3.1</b>	<b>24.6</b>
EU	14,312,032	15,013,031	+4.9	20.8
RUSSIA	1,915,740	1,645,562	-14.1	2.3
TURKEY	591,187	696,731	+17.9	1.0
UKRAINE	43,945	27,816	-36.7	0.0
OTHERS-EUROPE	377,012	388,936	+3.2	0.5
<b>AMERICA</b>	<b>16,840,607</b>	<b>16,803,600</b>	<b>-0.2</b>	<b>23.2</b>
NAFTA	13,148,465	13,761,242	+4.7	19.0
<i>of which the US</i>	<i>8,567,127</i>	<i>9,028,192</i>	<i>+5.4</i>	<i>12.5</i>
CENTRAL & SOUTH AMERICA	3,692,142	3,042,358	-17.6	4.2
<i>of which Brazil</i>	<i>2,937,937</i>	<i>2,490,038</i>	<i>-15.2</i>	<i>3.4</i>
<b>SOUTH ASIA</b>	<b>34,332,182</b>	<b>36,291,865</b>	<b>+5.7</b>	<b>50.2</b>
CHINA	15,749,646	17,476,191	+11.0	24.2
INDIA	3,088,655	3,203,613	+3.7	4.4
INDONESIA	816,760	1,053,003	+28.9	1.4
JAPAN	8,074,390	8,219,090	+1.8	11.4
SOUTH KOREA	4,159,267	4,164,726	+0.1	5.8
OTHERS-ASIA	2,443,464	2,207,221	-9.7	3.1
<b>MIDDLE EAST/AFRICA</b>	<b>1,172,361</b>	<b>1,463,923</b>	<b>+24.9</b>	<b>2.0</b>
<b>WORLD</b>	<b>69,585,066</b>	<b>72,331,464</b>	<b>+3.9</b>	<b>100.0</b>

Source: IHS

<sup>5</sup> Provisional figures

## THE EUROPEAN UNION

The production of passenger cars in the EU is growing, with more than 15 million units produced in 2014, an increase of +4.9% compared to the same period last year, confirming its position as the second largest producer in the world.

In 2014, a significant increase in production prevailed in all major markets of the EU. Germany alone represented more than one third of the passenger car production in the EU, with an increase of 3.3% compared to 2013, followed by Spain (+8.9%) and the UK (+1.4%). The significant increase of production registered in Hungary (+38.2%), now in eighth place among the EU car producers, is also noteworthy.

**Table 5: Top EU passenger car producers | 2014**

	2013	2014 <sup>6</sup>	% change
Germany	5,292,022	5,467,567	+3.3
Spain	1,707,866	1,859,172	+8.9
United Kingdom	1,518,376	1,539,134	+1.4
France	1,434,710	1,462,614	+1.9
Czech Republic	1,059,953	1,153,405	+8.8
Slovakia	827,571	838,877	+1.4
Belgium	465,237	478,260	+2.8
Hungary	312,795	432,329	+38.2
Italy	398,497	415,176	+4.2
Poland	389,289	396,678	+1.9
<b>EU</b>	<b>14,312,032</b>	<b>15,013,031</b>	<b>+4.9</b>

Source: IHS

<sup>6</sup> Provisional figures

## TRADE

The EU exported 5.5 million cars in 2014, accounting for an €90.2 billion trade surplus over the year.

**Table 6: EU passenger car trade – by value, in €m | 2014**

2013			2014		
IMPORT	EXPORT	TRADE BALANCE	IMPORT	EXPORT	TRADE BALANCE
23,657	111,289	87,632	24,096 (+1.9%)	114,249 (+2.7%)	90,153 (+2.9%)

Source: EUROSTAT most recent data available

## IMPORTS

The US and Japan confirmed the highest import value for cars, followed closely by Turkey and South Korea. These countries together account for 74% of the total value of all imports in the EU. In terms of units, most car imports come from Turkey and South Korea, which together represent around 40% of all the EU car imports.

**Table 7: Origin of most passenger car imports – by value, in €m | 2014**

	2013	2014	% change
<b>World</b>	<b>23,657</b>	<b>24,096</b>	<b>+1.9</b>
US	4,312	4,906	+13.8
Japan	5,804	4,621	-20.4
Turkey	3,521	4,316	+22.6
South Korea	4,086	3,998	-2.2
South Africa	585	1,235	+ 110.9

Source: EUROSTAT most recent data available

**Table 8: Origin of most passenger car imports – in units | 2014**

	2013	2014	% change
<b>World</b>	<b>2,031,780</b>	<b>2,043,287</b>	<b>+0.6</b>
Turkey	362,946	469,418	+29.3
South Korea	405,083	347,256	-14.3
Japan	375,534	291,747	-22.3
United States	213,056	232,637	+9.2
Morocco	83,956	152,584	+81.7

Source: EUROSTAT most recent data available

## EXPORTS

The value of the EU passenger car exports grew (+2.7%) compared to same period one year ago. The US confirmed as the EU's most valuable export market (+5.8%) with almost 18% of cars exported (+3.5%), followed in second place by China (+21.5% in value and +11.2% in units).

**Table 9: Main destination of EU passenger car exports – by value, in €m | 2014**

	2013	2014	% change
<b>World</b>	<b>111,289</b>	<b>114,249</b>	<b>+2.7</b>
United States	27,822	29,435	+5.8
China	19,670	23,499	+19.5
Switzerland	6,170	6,354	+3.0
Japan	6,388	5,939	-7.0
Russia	7,048	5,213	-26.0

Source: EUROSTAT most recent data available

**Table 10: Main destination of EU passenger car exports – in units | 2014**

	2013	2014	% change
<b>World</b>	<b>5,850,713</b>	<b>5,517,516</b>	<b>-5.7</b>
United States	949,766	983,161	+3.5
China	554,383	618,073	+11.5
Turkey	486,703	373,437	-23.3
Russia	439,632	301,372	-31.5
Switzerland	272,586	268,365	-1.6

Source: EUROSTAT most recent data available

# COMMERCIAL VEHICLES

## REGISTRATIONS

In December 2014, the EU<sup>7</sup> market for new commercial vehicles decreased slightly (-2.5%), totalling 166,742 units. Only the light commercial vehicle segment saw an increase, while truck, bus and coach sectors recorded a significant drop in sales. Spain (+33.8%) and France (+1.5%) contributed positively, while the UK (-9.2%), Germany (-5.2%) and Italy (-2.8%) performed less well than in December 2013. Substantial declines posted by the new EU member states (-9.0%) partially explain December 2014 negative result.

Over twelve months, 1,849,077 new commercial vehicles were registered, or 7.6% more than in 2013. Looking at the largest markets, France remained stable (-0.4%), while Germany expanded (+4.8%). The UK (+10.8%), Italy (+13.9%) and Spain (+31.6%) posted double-digit growth.

**Table 11:** EU registration figures by type | 2014

	2013	2014	% change
Light Commercial Vehicles up to 3.5t	1,379,841	1,535,125	+11.3%
Commercial Vehicles over 3.5t	305,031	280,391	-8.1%
Buses & Coaches over 3.5t	33,083	33,561	+1.4%
<b>Total commercial vehicles</b>	<b>1,717,955</b>	<b>1,849,077</b>	<b>+7.6%</b>

Source: ACEA most recent data available

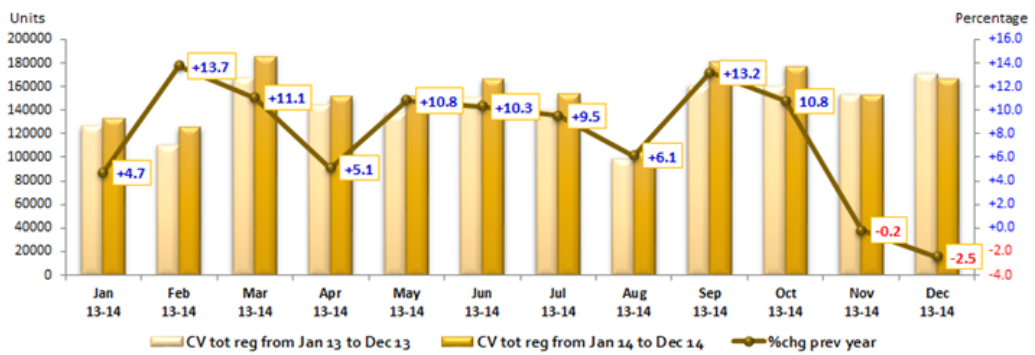
<sup>7</sup> Data for Malta unavailable

**Table 12: EU total new commercial vehicles – major markets | 2014 Jan-Dec**

	December 2014	% chg.	Jan-Dec 2014	% change
France	40,595	+1.5%	415,042	-0.4%
United Kingdom	29,583	-9.2%	366,595	+10.8%
Germany	27,970	-5.2%	319,945	+4.8%
Italy	12,421	-2.8%	132,349	+13.9%
Spain	13,534	+33.8%	131,973	+31.6%
<b>EU</b>	<b>166,742</b>	<b>-2.5%</b>	<b>1,849,077</b>	<b>+7.6%</b>

Source: ACEA most recent data available

**Figure 4: Total new commercial vehicle registrations in the EU | % change 2014-2013**



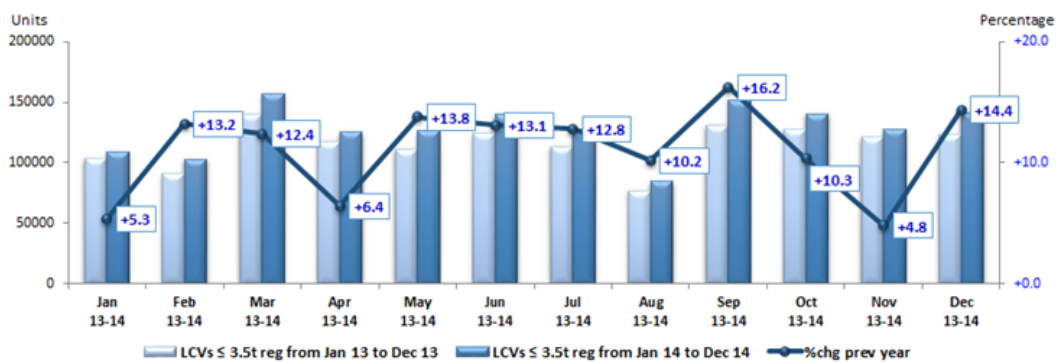
Source: ACEA most recent data available

## New light commercial vehicles (up to 3.5t)

In December 2014, light commercial vehicle segment performed better than in December 2013 (+14.4%), totalling 141,064 units, thanks to the significant growth recorded in most major markets. This was the case in Spain (+37.9%), the UK (26.6%), Germany (15.0%), France (+7.2%) and Italy (+3.2%).

From January to December 2014, the EU market for vans increased (+11.3%), compared to the first twelve months of 2013, mainly driven by the generalised growth observed in all major markets in recent months. Twelve months into the year, new van registrations totalled 1,535,125 units, representing 83% of total new commercial vehicle registrations.

Figure 5: New light commercial vehicle registrations in the EU | % change 2014-2013



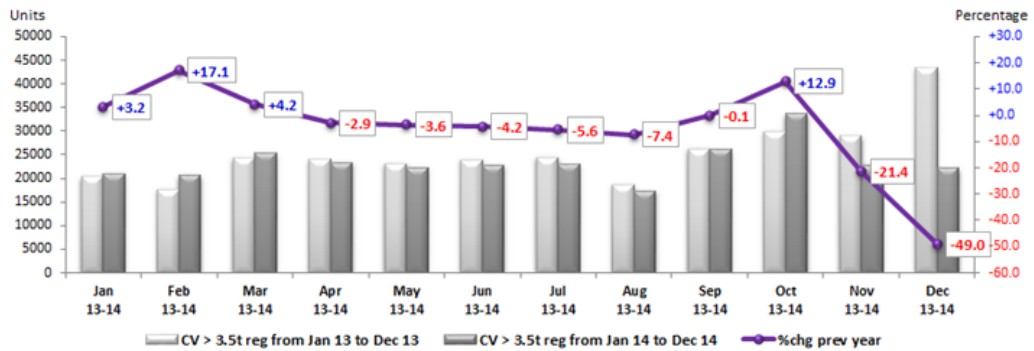
Source: ACEA most recent data available

## New medium and heavy commercial vehicle (over 3.5t)

December 2014 results showed a significant drop in new truck registrations (-49.0%), especially when compared with the exceptional growth recorded in December 2013 due to the anticipated implementation of the Euro VI standards in January 2014. Spain was the only major market to sustain demand (+8.4%).

From January to December 2014, France (-13.7%) and the UK (-27.8%) faced a downturn while demand was up in Spain (+23.2%), leading to a downturn in the region as a whole (-8.1%). In total, 280,391 new trucks were registered in the EU in 2014.

Figure 6: New medium & heavy commercial vehicle registrations in the EU | % change 2014-2013



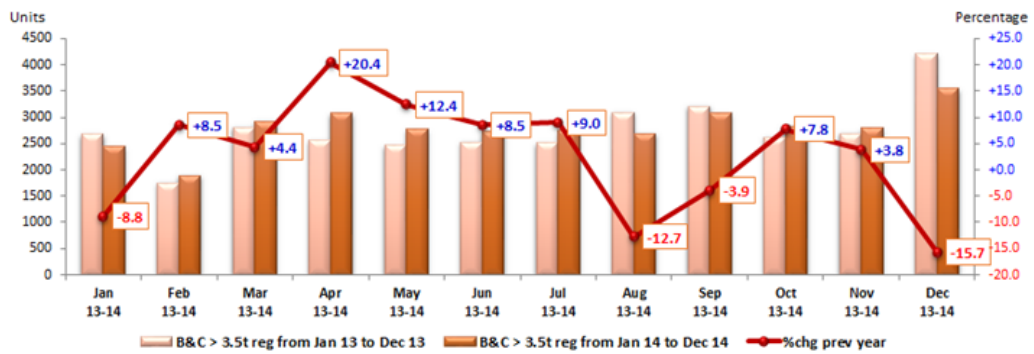
Source: ACEA most recent data available

## New buses and coaches (over 3.5t)

December 2014 results were down (-15.7%) compared to December 2013. Among the major markets, Spain was the only one to sustain demand (+59.6%), while the UK (-21.0%), Germany (-23.6%), France (-26.4%) and Italy (-65.8%) performed less well than in December 2013.

From January to December 2014, Spain was the only major market to post growth (+15.0%), while elsewhere downturns occurred. Overall, the EU recorded 33,561 new buses and coaches, or 1.4% more than in 2013. Substantial growth posted by the new EU member states (+18.4%) partially explained this positive outcome.

**Figure 7:** New buses & coaches registrations in the EU | % change 2014-2013



Source: ACEA most recent data available

# PRODUCTION

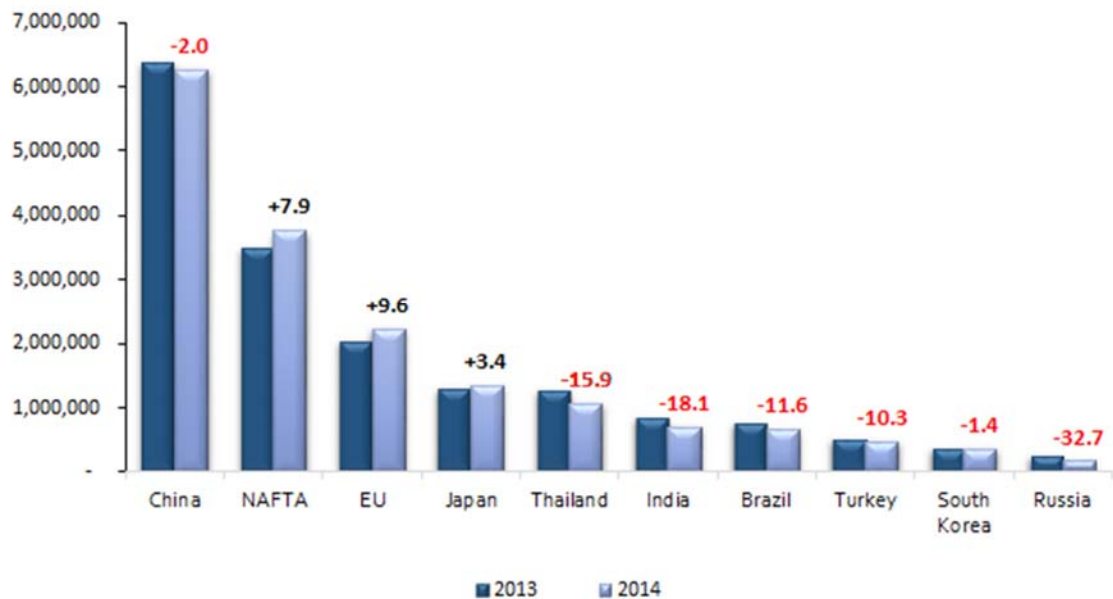
## WORLD

Global production of commercial vehicles remained stable in 2014 (-1%), registering more 18 million units produced in 2014.

A significant increase in production prevailed in the main mature markets, with the EU (+9.6%), the US (+5.2%) and Japan (+3.4%) increasing compared to last year. In emerging markets sharp decline was observed, including Thailand (-15.9%) and India (-18.1%), and also China (-2%) which, nonetheless, still remains the largest producer of commercial vehicles.

In 2014, the US remained the second largest manufacturer of commercial vehicles (2.8 million units), accounting for 15% of the world share. The EU ranked third, with almost 2.2 million units produced, or 12.1% of the world total. The US, the EU and China together account for more than 60% of total world commercial vehicle production.

Figure 8: Top 10 world commercial vehicles producers | 2014



Source: IHS

**Table 13:** World commercial vehicle production figures | 2014

	2013	2014 <sup>8</sup>	% change	% share
<b>EUROPE</b>	<b>2,850,966</b>	<b>2,898,355</b>	<b>+1.7</b>	<b>15.8</b>
EU	2,025,349	2,219,003	+9.6	12.1
RUSSIA	254,434	171,134	-32.7	0.9
TURKEY	519,693	466,321	-10.3	2.5
OTHERS-EUROPE	51,490	41,897	-18.6	0.2
<b>AMERICA</b>	<b>4,589,847</b>	<b>4,740,211</b>	<b>+3.3</b>	<b>25.9</b>
NAFTA	3,492,562	3,767,593	+7.9	20.6
<i>of which the US</i>	<i>2,618,746</i>	<i>2,755,705</i>	<i>+5.2</i>	<i>15.0</i>
CENTRAL & SOUTH AMERICA	1,097,285	972,618	-11.4	5.3
<i>of which Brazil</i>	<i>747,702</i>	<i>661,234</i>	<i>-11.6</i>	<i>3.6</i>
<b>ASIA</b>	<b>10,674,800</b>	<b>10,226,187</b>	<b>-4.2</b>	<b>55.8</b>
CHINA	6,389,755	6,259,798	-2.0	34.1
INDIA	849,991	695,979	-18.1	3.8
JAPAN	1,295,440	1,339,800	+3.4	7.3
SOUTH KOREA	367,422	362,336	-1.4	2.0
THAILAND	1,269,879	1,067,565	-15.9	5.8
OTHERS-ASIA	502,313	500,709	-0.3	2.7
<b>MIDDLE EAST /AFRICA</b>	<b>392,217</b>	<b>466,023</b>	<b>+18.8</b>	<b>2.5</b>
<b>WORLD</b>	<b>18,507,830</b>	<b>18,330,776</b>	<b>-1.0</b>	<b>100.0</b>

Source: IHS

<sup>8</sup> Provisional figures.

## THE EUROPEAN UNION

In 2014, the production of commercial vehicles in the EU grew, with 2.2 million units produced and representing an increase of +9.6% compared to 2013. The light commercial vehicle segment represented almost 82% of total commercial vehicle production, with more than 1.8 million units produced.

A significant increase in production prevailed in most of the major markets of the EU. Spain alone represented 25% of commercial vehicle production in the EU, with an increase of +23.2%. Only the UK registered a decline (-19.5%), surpassed by Poland in fifth place among the largest EU commercial vehicle producers.

**Table 14:** EU production figures by type

	2013	2014 <sup>9</sup>	% change
Light Commercial Vehicles	1,604,606	1,813,182	+13.0%
Heavy Trucks	390,344	374,982	-3.9%
Buses & Coaches	30,399	30,839	+1.4%
<b>Total commercial vehicles</b>	<b>2,025,349</b>	<b>2,219,003</b>	<b>+9.6%</b>

Source: IHS

<sup>9</sup> Provisional figures

**Table 15:** Top EU commercial vehicle producers | 2014

	2013	2014 <sup>10</sup>	% change
Spain	458,950	565,596	+23.2%
Germany	482,336	506,865	+5.1%
France	346,233	406,539	+17.4%
Italy	250,838	275,432	+9.8%
Poland	185,047	187,526	+1.3%
United Kingdom	75,921	61,122	-19.5%

Source: IHS

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<sup>10</sup> Provisional figures

## TRADE

In 2014, EU commercial vehicle exports showed a decline, with €3.9 billion in light commercial vehicles (-12.5%) and €6.3 billion in heavy commercial vehicles, buses and coaches (-10%) while total commercial vehicle imports increased (+10.7%). Nevertheless, the trade balance remains positive in 2014 posting a €5.2 billion trade surplus.

**Table 16: EU trade figures by type, in value (€m) | 2014**

	2013			2014		
	IMPORT	EXPORT	TRADE BALANCE	IMPORT	EXPORT	TRADE BALANCE
Commercial Vehicles up to 5t	3,500	4,495	995	3,851 (+10%)	3,934 (-12.5%)	84 (-91.6%)
Commercial vehicles over 5t + Buses & coaches	999	6,954	5,955	1,131 (+13.2%)	6,261 (-10%)	5,131 (-13.8%)
<b>Total commercial vehicles</b>	<b>4,499</b>	<b>11,449</b>	<b>6,950</b>	<b>4,981 (+10.7%)</b>	<b>10,196 (-11%)</b>	<b>5,214 (-25%)</b>

Source: EUROSTAT most recent data available

## IMPORTS

In 2014, more than half of EU commercial vehicle imports came from Turkey (+2.4%), while in second place came China (+2.4%). A significant increase of imports from the US (+9.3%) and, especially, Thailand (+51.7%) has been observed. In total 397,180 commercial vehicles were imported in the EU in 2014, for a value around €5 billion.

**Table 17:** Origin of most EU commercial vehicle imports, in units | 2014

	2013	2014	% change
<b>World</b>	<b>377,462</b>	<b>397,180</b>	<b>+ 5.2</b>
Turkey	221,687	227,381	+2.6
China	71,580	73,292	+2.4
Thailand	23,593	35,796	+51.7
South Africa	17,032	17,464	+2.5
Morocco	15,547	16,406	+5.5
United States	7,484	8,183	+9.3

Source: EUROSTAT most recent data available

## EXPORTS

In 2014, the main EU commercial vehicle export destinations recorded a significant decline. This was the case especially in Ukraine (-37.1%) and Russia (-48.6%) mainly due to the recent geopolitical tensions. Only the US (+32%), Algeria (+10.6%) and Switzerland (+9.8%) posted growth in the number of commercial vehicles imported in 2014. This led to a general decline in the EU exports (-24%).

**Table 18:** Main destinations of EU commercial vehicle exports, in units | 2014

	2013	2014	% change
<b>World</b>	<b>725,553</b>	<b>551,641</b>	<b>-24</b>
Ukraine	81,238	51,123	-37.1
Turkey	45,819	43,600	-4.8
Switzerland	28,015	30,755	+9.8
Algeria	26,448	29,242	+10.6
Norway	83,256	28,507	-65.8
Russia	52,134	26,815	-48.6
Nigeria	28,950	24,695	-14.7
Australia	21,970	20,601	-6.2
United States	10,647	14,058	+32

Source: EUROSTAT most recent data available



European  
Automobile  
Manufacturers  
Association

## ABOUT THE EU AUTOMOBILE INDUSTRY

- Some 12.7 million people - or 5.8% of the EU employed population - work in the sector.
- The 3.1 million jobs in automotive manufacturing represent 10.3% of EU's manufacturing employment.
- Motor vehicles account for €388 billion in tax contribution in the EU15.
- The sector is also a key driver of knowledge and innovation, representing Europe's largest private contributor to R&D, with €32.3 billion invested annually.

## ABOUT ACEA

ACEA's members are BMW Group, DAF Trucks, Daimler, Fiat Chrysler Automobiles, Ford of Europe, Hyundai Motor Europe, IVECO, Jaguar Land Rover, Opel Group, PSA Peugeot Citroën, Renault Group, Toyota Motor Europe, Volkswagen Group, Volvo Cars, Volvo Group. More information can be found on [www.acea.be](http://www.acea.be).

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