FROST & SULLIVAN

GLOBAL AUTOMOTIVE OUTLOOK, 2025

Resilience of the Asia-Pacific Market Due to China and India Drive Sales Growth

The Growth Pipeline™ Company Powering clients to a future shaped by growth

KEY HIGHLIGHTS OF 2024

The light vehicle market experienced a **1.1% growth**, driven by factors such as **resolved supply chain challenges, rising demand in emerging markets & steady growth of Evs** (Including Hybrids & BEVs).

In 2024, the three out of Top five automotive markets globally experienced growth, with **China** taking pole position with **5.7% yoy** growth in terms of vehicle units sold, followed by the USA (2.2%).

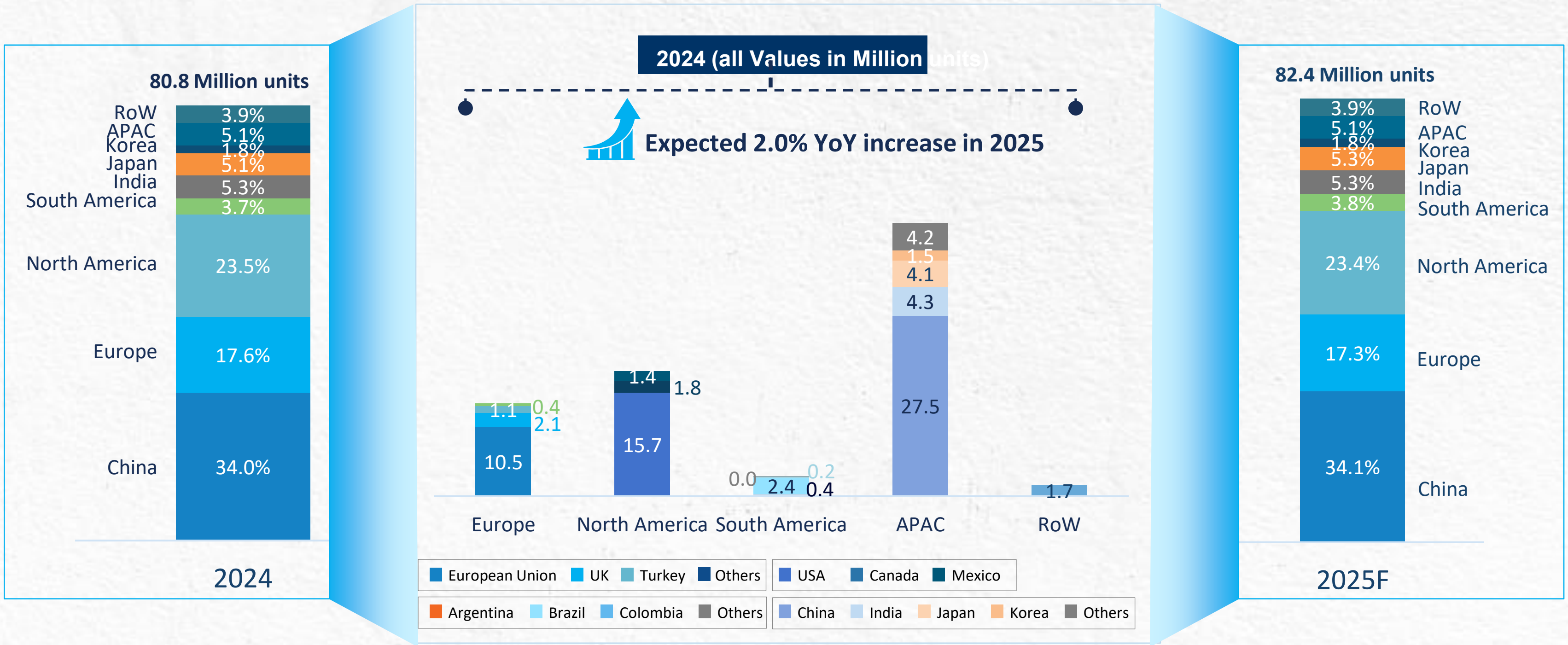
A total of **17.4 million** EVs were **sold in 2024 of** which **63%** were BEVs and **37%** were PHEVs, The plug in Hybrid vehicle sales rose by **55%** in 2024.

BYD is the only automaker among the top 5 Light vehicle automakers globally to register growth registering **43%** up in sales compared to 2023

Various partnerships between automakers including **BMW + Toyota, Volkswagen + Xpeng, Nissan + Honda** were announced focussing on development of NEVs

GLOBAL LV SALES BY REGION IN 2024 AND 2025F—SNAPSHOT

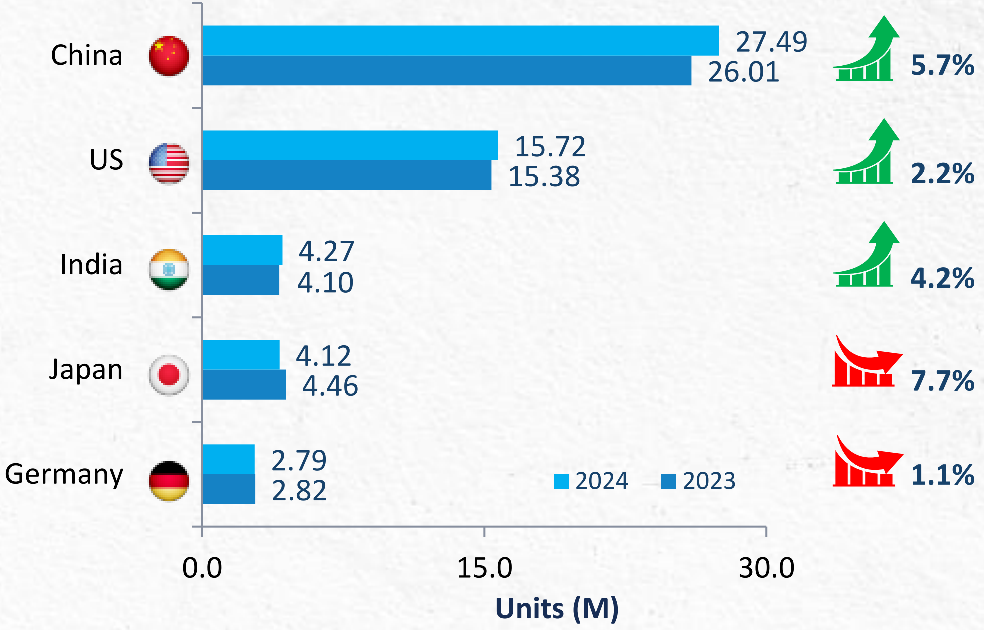
Automotive Market: LV Sales, Global*, 2024 and 2025F



*LVs include PVs and Pickup Trucks with a gross vehicle weight rating (GVWR) of up to 7.5 metric tons (MT) depending on regions.
*Sales data from respective automotive associations of countries might vary because of the difference in reporting structure.
*Rest of World breakdowns are not available.
*PV = Passenger Vehicle

TOP 5 MARKETS & OEMS OF 2024

Automotive Market: Top 5 Markets by Sales, Global, 2023 and 2024

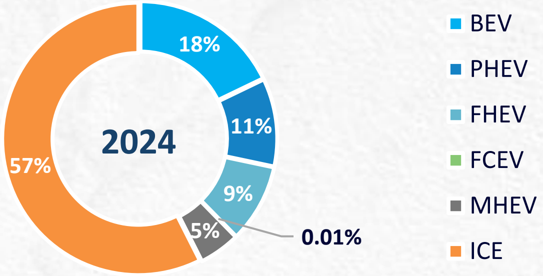


Automotive Market: Top 5 OEMs YoY Sales Trend, Global, 2024*

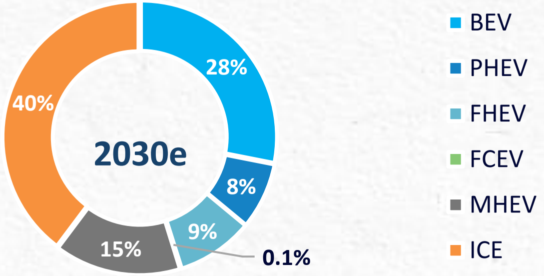
OEMs	LV Sales Volume (In million units)	YoY Growth (2023 to 2024)
Toyota	8.3	**(4.3%)**
Volkswagen	4.7	**(1.0%)**
BYD Auto	4.2	**43.8%**
Honda	3.6	**(4.1%)**
Hyundai	3.4	**3.0%)**

Note: Sales data from the respective automotive associations of countries might vary because of the difference in reporting structure.

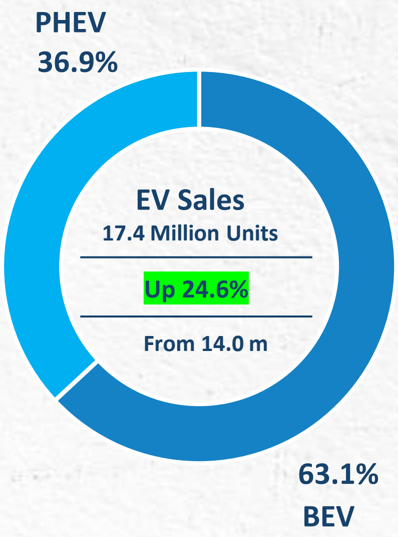
GLOBAL POWERTRAIN MARKET, 2024 AND 2030E



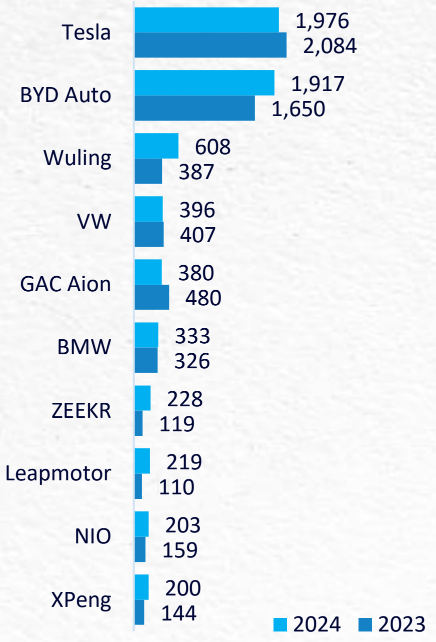
- The **EV market** is expected to **slow down** by around **7-8%** in 2025 driven by various factors including expiry of incentives in Europe.
- **MHEVs and FHEVs** will **gain momentum** in the long term along with PHEVs gaining traction in China



EV Overview, Global, 2024

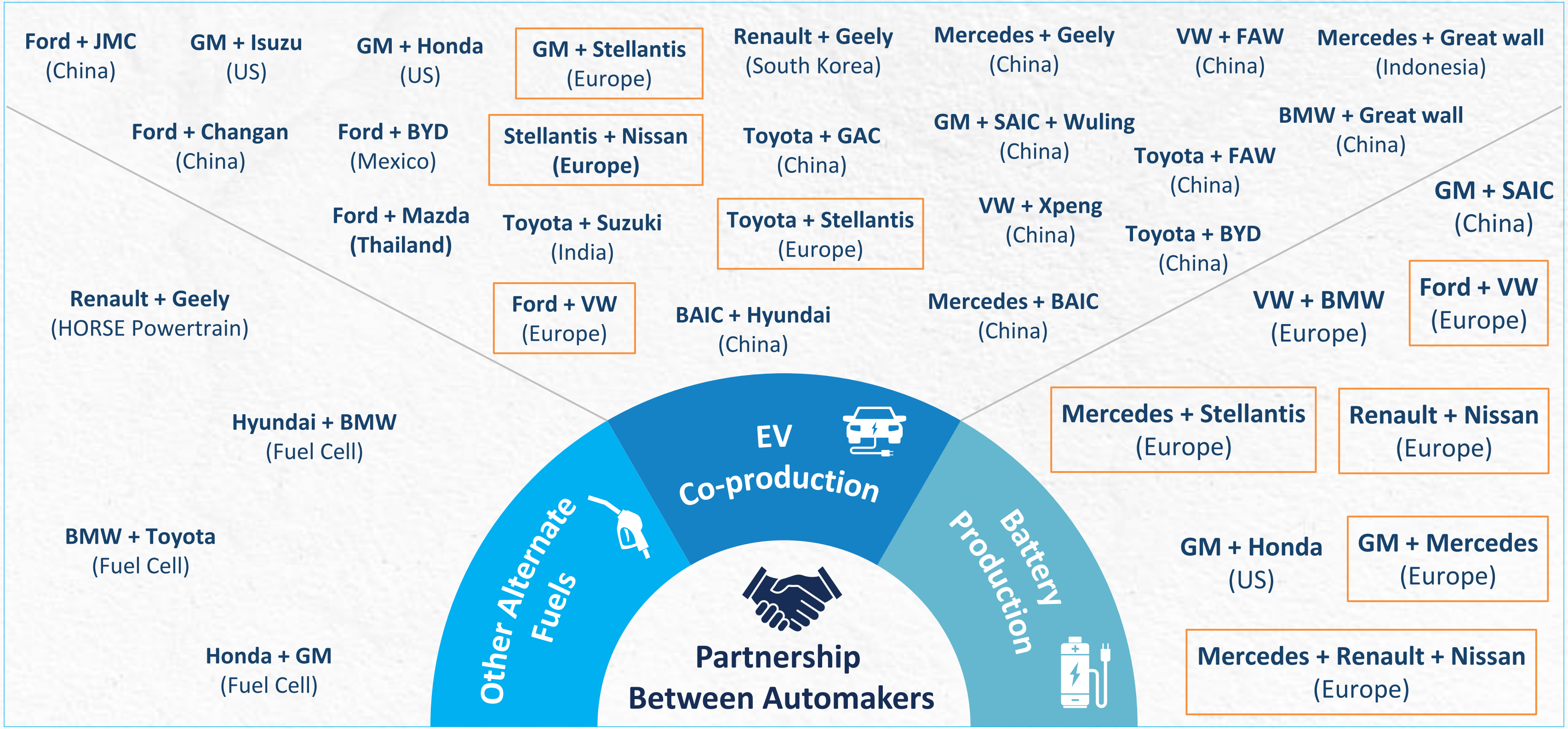


Top 10 Electric Vehicle OEM Performance 2024



Note: Sales data from the respective automotive associations of countries might vary because of the difference in reporting structure.

GLOBAL KEY PARTNERSHIPS BETWEEN AUTOMAKERS, 2024



Denotes production commenced already
Denotes production yet to commence

CURRENT MARKET POSITION IN EUROPE

Country	Sales 2023	Sales 2024	PV Growth Rate	Electric Vehicles: BEV Sales	Electric Vehicles: BEV Growth
Germany	2,822,691	2,794,507	(1.0%)	376,819	(27.5%)
UK	2,015,423	2,070,556	2.7%	385,703	19.7%
France	1,949,514	1,884,587	(3.3%)	307,292	(1.5%)
Italy	1,642,687	1,634,481	(0.5%)	67,650	(3.2%)
Spain	941,860	1,012,785	7.5%	57,049	0.8%
Poland	473,548	550,397	16.2%	15,148	21%
Belgium	500,474	472,087	(5.7%)	99,194	28%
Netherlands	366,096	380,223	3.9%	130,005	16.1%
Sweden	314,240	291,429	(7.3%)	96,767	(14.5%)
Austria	253,600	269,323	6.2%	45,517	(7.2%)

Overall EV Sales down by 1.6%, whereas PV sales up by 0.7% in Europe

Source: Frost & Sullivan

UPCOMING LAUNCHES LINEUPS

OEM	Segment	Launch Timeline (2025 – 2026 – 2027)	Target Production Plant
Ford	SUV	Capri, Explorer	Cologne EV Center, Germany
Audi	Sedan	A6 etron	Ingolstadt, Germany
SEAT	Microcars	Cupra Raval	Martorell Plant, Spain
Skoda	SUV	Epiq	Pamplona, Spain
Volkswagen	SUV	ID.2 all, ID.3 X; Unnamed	Wolfsburg Germany, Martorell, Spain
Mercedes	SUV	Unnamed	Sindelfingen, Germany
Mercedes	Coupe	CLE Coupe	Bremen Plant, Germany
Renault	SUV	Bigster	Mioveni Plant, Romania
Stellantis	SUV	DS 7	Mulhouse, France
Jeep	SUV	Compass	Melfi, Italy
BMW	Sedan	i3	Munich, Germany

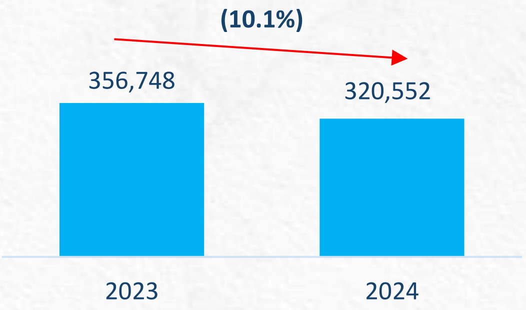
ICE Vehicles | Hybrid Vehicles | Pure EVs (BEV)

This is not an exhaustive list; only selected models are displayed

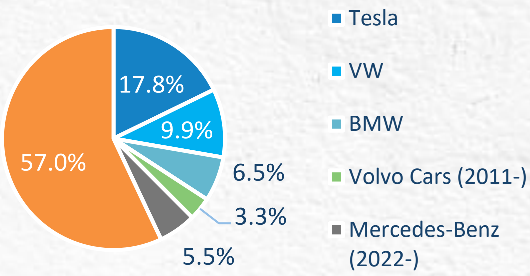
Source: MarkLines; Frost & Sullivan

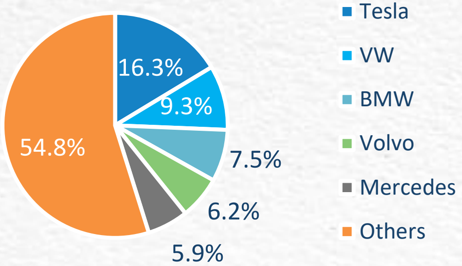
CHANGING FORTUNES OF TESLA IN EUROPE

Tesla Electric Vehicle Sales, Europe, 2023 vs 2024



Market Share of Tesla in 2023 vs 2024, Europe





Market Position changes of Tesla in 2023 vs 2024, Europe top 3 Markets

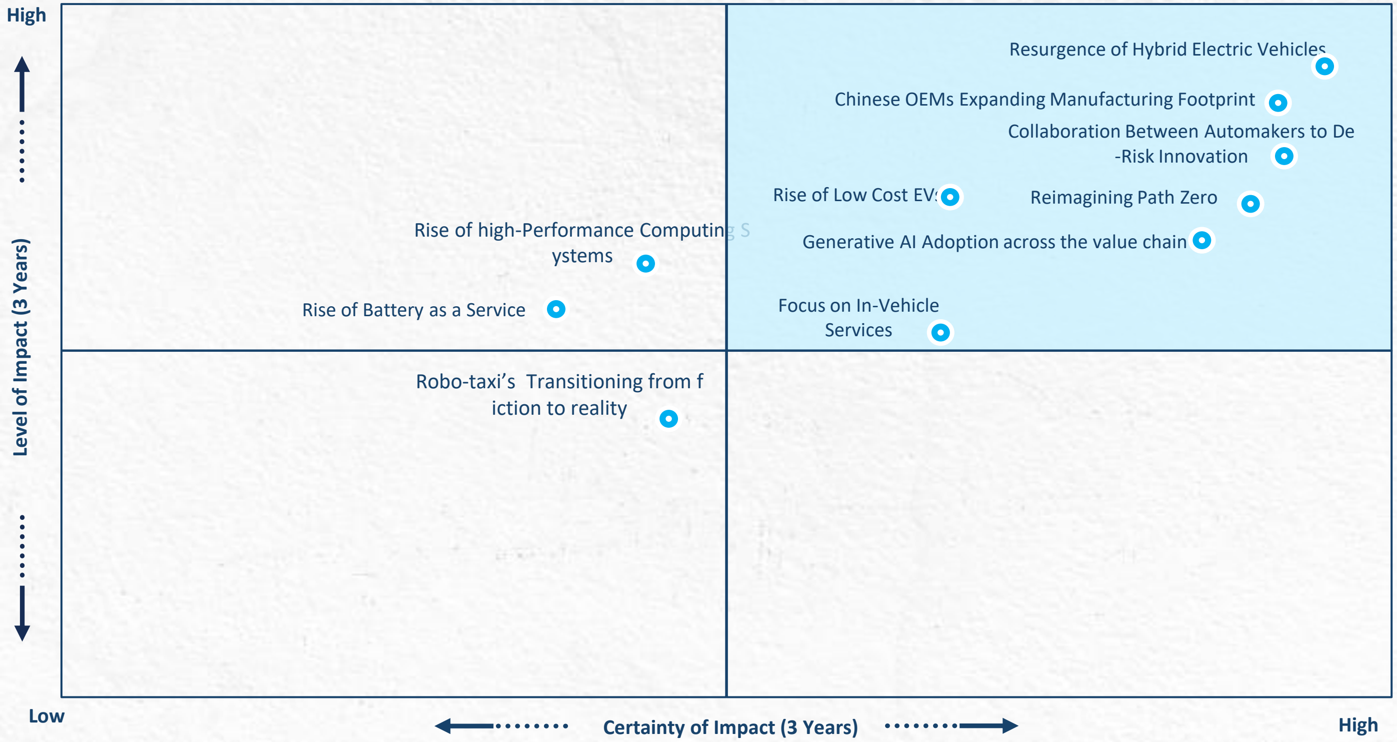
Germany
- EV Sold: 37,574 (down by (41%)
- Lost 2nd Position in EV sales to BMW

France
- EV Sold: 40,703 (down by (35%)
- Lost No 1 position and down to 3rd Place in EV sales to BMW

UK
- EV Sold: 50,334 (up by 1.5%)
- Continues to be no 1 position in EV sales

TOP TRENDS DRIVING THE GLOBAL AUTOMOTIVE INDUSTRY

Automotive Market: Top Market Trends, Global, 2025–2027



KEY TAKEAWAYS FOR 2025

Global Light vehicle sales is expected to increase **by 2.01% in 2025**

Generative AI to get applications beyond In vehicle services to various other areas in automotive value chain in 2025

The Global market Share of SUVs & Crossovers in **2025 to hit 55%**

eREV (Range Extender Evs) type vehicles to reach **300 thousand unit** sales Globally in 2025.

Total number of Global Battery **Electric Vehicle models** to reach **500** in 2025.

Chinese OEMs like SAIC, BYD will aim to boost production in **Southeast Asian markets** to improve their global export market.

Globally, EV platform development is expected to attract **$1 Billion in 2025.**

Partnerships Between Automakers to accelerate, focusing on Derisking Innovation in 2025.

Chinese OEMs are expected to look for **European manufacturing** facilities targeting low cost EVs for the region

The Change in administration in the US is expected to revitalize production , with potential tariff adjustments and new incentives for **localized manufacturing**

LINK TO THE STUDY

Global Automotive Industry Outlook and Growth Opportunities, 2025

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Appendix

How does your organization identify and prioritize Growth Opportunities?

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