

Economic and Market Report

State of the EU auto industry

Full-year 2021



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EU ECONOMIC OUTLOOK

Despite global supply chain disruptions, the EU economy saw a strong recovery during 2021, with GDP expanding by 5.3%. The global supply chain issues, such as the shortage of semiconductors, and elevated energy prices continue to weigh on production. As a result, higher-than-projected inflationary pressure is restraining household purchasing power.

According to the European Commission’s latest forecast, GDP in the EU is projected to grow by 4.0% in 2022. The current wave of COVID-19 infections is expected to be short-lived, and most supply chain issues are predicted to dissipate throughout the year. Moreover, EU GDP is set to further increase in 2023, albeit only at a moderate pace of 2.8%. However, it is important to note that the forecast does not factor in the current war in Ukraine and the sanctions against Russia.

With energy prices set to remain high, and price pressures on goods and services increasing, inflation in the EU is predicted to peak in the first quarter of 2022. However, as supply constraints and energy prices stabilise, inflation is projected to decline sharply by the end of 2022. Overall inflation in EU is predicted to increase from 2.9% in 2021 to 3.9% in 2022, and then to fall to 1.9% in 2023.

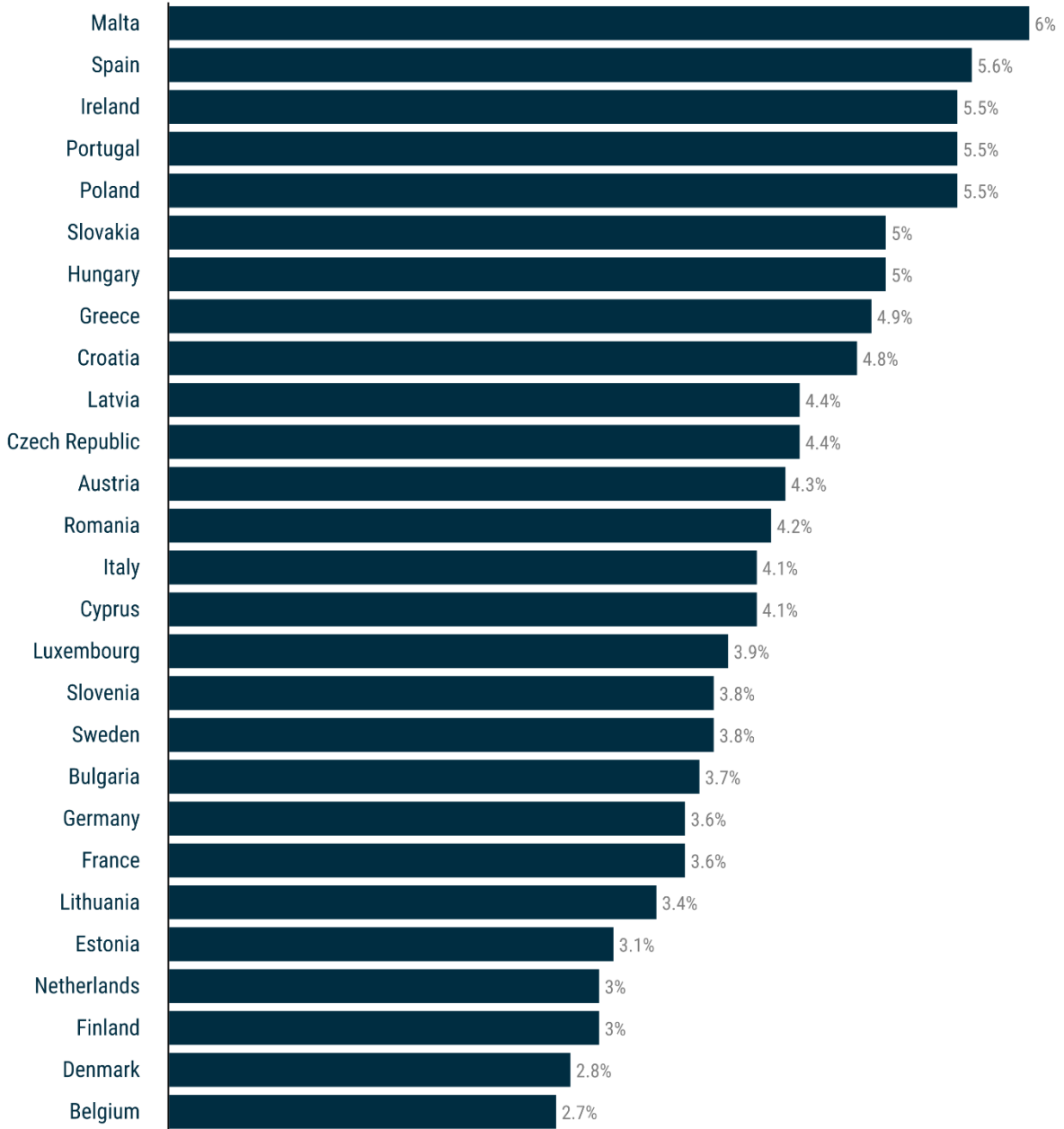
Table 1: Overview – EU forecast

| | 2021 | 2022 | 2023 |
|---------------|------|------|------|
| GDP (%) | 5.3 | 4.0 | 2.8 |
| Inflation (%) | 2.9 | 3.9 | 1.9 |

SOURCE: EUROPEAN COMMISSION EUROPEAN ECONOMIC FORECAST, WINTER 2022

Figure 1: EU GDP growth forecast for 2022 | by country

GDP growth 2022 (%)



SOURCE: EUROPEAN COMMISSION EUROPEAN ECONOMIC FORECAST, WINTER 2022

PASSENGER CARS

REGISTRATIONS

WORLD

In 2021, global sales volumes struggled to rebound to their pre-pandemic levels, with a worldwide semiconductor shortage placing additional pressure on an already-stressed automobile industry. Global sales for new cars increased by a modest 3.6% to 65.9 million units last year, with growth mainly the result of 2020's low base for comparison. This is still roughly 10 million units below 2019 levels.

The substantial losses during the second half of 2021 reduced the full-year performance in the European region by 1.6% to 14.3 million cars sold. The results were affected by losses in the EU (-2.4%) and in Turkey (-7.7%). However, Russia, and particularly Ukraine, delivered much better results, up 2.7% and 21.2%, respectively in 2021.

Last year, passenger car sales in the US reflected the supply chain constraints and the subsequent slowdown in production. Full-year volumes reached 11.9 million units in 2021, an increase of only 5.5% compared to 2020.

South America's full-year results remained solid, having grown by 10.5% to 2.8 million units during 2021. However, the region's performance was not helped by the weak sales in Brazil (down 3.7% compared to 2020).

Owing to the post-recovery effect of the pandemic and the supply-side constraints, Japanese car sales in 2021 stood at 3.7 million units, down by 3.7% compared with 2020. South Korea's volumes also decreased by 9.5% year-on-year, with semiconductor shortage continuing to weigh down on vehicle production and sales.

Demand in China in 2021 remained close to 2020 levels, with a modest growth of 1.6% as the recovery momentum weakened during the second part the year, due to microchip supply chain issues. Nevertheless, the Chinese share of global car sales remained above 30%.

Passenger car sales in India grew by 26.3% during 2021, totalling 3 million units – slightly exceeding 2019 pre-pandemic volumes (2.9 million units) – as the accumulation of savings and lower interest rates combined to boost consumers' capacity to afford a car. Also, the tendency to avoid public transportation during the pandemic provided a further incentive to purchase a private car.

Table 2: World new passenger car registrations | by region

| | 2021 ¹ | 2020 | % change 21/20 | % share 2021 |
|-----------------------------------|-------------------|-------------------|-------------------|-----------------|
| EUROPE | 14,297,619 | 14,534,450 | -1.6 | 21.7 |
| European Union ² | 9,700,192 | 9,939,418 | -2.4 | 14.7 |
| EFTA | 427,512 | 387,634 | +10.3 | 0.6 |
| United Kingdom | 1,647,181 | 1,631,064 | +1.0 | 2.5 |
| Russia | 1,535,861 | 1,495,520 | +2.7 | 2.3 |
| Turkey | 559,251 | 605,945 | -7.7 | 0.8 |
| Ukraine | 100,266 | 82,758 | +21.2 | 0.2 |
| Others: Europe ³ | 327,356 | 392,111 | -16.5 | 0.5 |
| NORTH AMERICA⁴ | 13,971,411 | 13,163,433 | +6.1 | 21.2 |
| <i>of which the United States</i> | 11,856,503 | 11,233,815 | +5.5 | 18.0 |
| SOUTH AMERICA | 2,767,266 | 2,504,902 | +10.5 | 4.2 |
| <i>of which Brazil</i> | 1,552,266 | 1,611,530 | -3.7 | 2.4 |
| ASIA | 31,744,920 | 30,726,835 | +3.3 | 48.2 |
| China | 20,101,579 | 19,789,306 | +1.6 | 30.5 |
| Japan | 3,695,167 | 3,838,728 | -3.7 | 5.6 |
| India | 3,014,122 | 2,385,741 | +26.3 | 4.6 |
| South Korea | 1,491,831 | 1,648,679 | -9.5 | 2.3 |
| Others: Asia ⁵ | 3,442,221 | 3,064,381 | +12.3 | 5.2 |
| MIDDLE EAST/AFRICA | 3,097,458 | 2,639,239 | +17.4 | 4.7 |
| WORLD | 65,878,674 | 63,568,859 | +3.6 | 100.0 |

SOURCE: ACEA, IHS MARKIT

¹ Provisional figures

² Data for Malta not available

³ Includes Belarus, Bosnia-Herzegovina, Kazakhstan, North Macedonia, Serbia and Uzbekistan

⁴ Based on production type

⁵ Includes Hong Kong, Taiwan and all the other South Asian countries, excluding India

THE EUROPEAN UNION

New car registrations in the EU fell by 2.4% to 9.7 million in 2021, in spite of the record low base of comparison of 2020. This fall was mainly a result of the semiconductor shortage that negatively impacted car production, particularly during the second half of 2021. Total EU car registrations last year were 3.3 million units below pre-crisis levels in 2019.

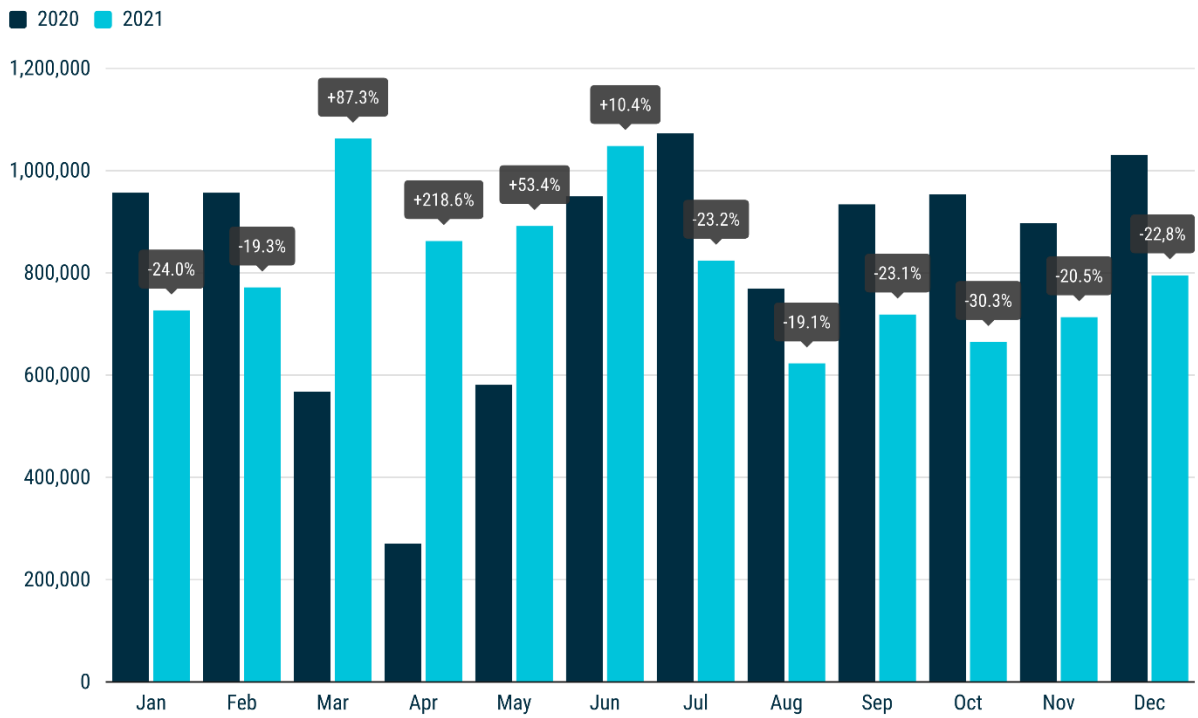
Of the four EU major markets, only Germany posted a decline (-10.1%) in 2021, despite the semiconductor shortage. In contrast, Italy saw the highest increase (+5.5%), followed by Spain (+1.0%) and France (+0.5%), with modest growth. In 2022, car sales are expected to return to growth as the microprocessor supply is expected to stabilise during the year.

Table 3: Top 4 – New passenger car registrations in the EU

| | 2021 | 2020 | % change 21/20 |
|-----------------------|------------------|------------------|----------------|
| Germany | 2,622,132 | 2,917,678 | -10.1 |
| France | 1,659,003 | 1,650,118 | +0.5 |
| Italy | 1,457,952 | 1,381,756 | +5.5 |
| Spain | 859,477 | 851,210 | +1.0 |
| EUROPEAN UNION | 9,700,192 | 9,939,418 | -2.4 |

SOURCE: ACEA

Figure 2: New passenger car registrations in the EU | 12-month trend



SOURCE: ACEA

PRODUCTION

WORLD

In 2021, the shortage of semiconductors constrained the global automotive industry's activity, preventing production from realigning with demand. Consequently, European passenger car production contracted by 5.7% in 2021. Russia, and particularly Ukraine, were the only countries in Europe to record growth last year, with output increasing by 7.3% and 75.1%, respectively.

US auto plants manufactured around 6.3 million passenger cars in 2021, up 3.1% compared to 2020, despite the ongoing semiconductor shortage. Manufacturers continued to focus their efforts on maintaining production to match demand, although this left little space for inventory restocking.

In 2021, South American car production returned to growth (+11.2%), benefitting from 2020's low basis of comparison, as well as from Argentina's production rebound. Brazil also positively contributed to the region's growth (+6.3%).

Chinese passenger car production increased by 7.1% last year, with 20.7 million units, despite supply issues and power outages. China maintained its position as the world's largest car producer, with a market share of almost 33%.

In Japan and South Korea in 2021, car production faced declines, down 4.9% and 1.3%, respectively. Manufacturing activity was expected to accelerate recovery on the back of the roll-out of the COVID-19 vaccination. However supply chain issues hit production, notably in the second half of the year.

Indonesia and Thailand posted significant gains (up 58.5% and 16.5%, respectively) thanks to a low base of comparison, as almost 1.6 million units were produced in total. India recorded a similar performance, with the production of passenger cars increasing by 28.2% during 2021, as a result of 2020's low base and the increased demand for personal mobility.

Worldwide production increased overall by 2.7% to 63.2 million cars built last year. However, this is still almost 11 million units below the 2019 pre-pandemic volumes.

Table 4: World passenger car production | by region

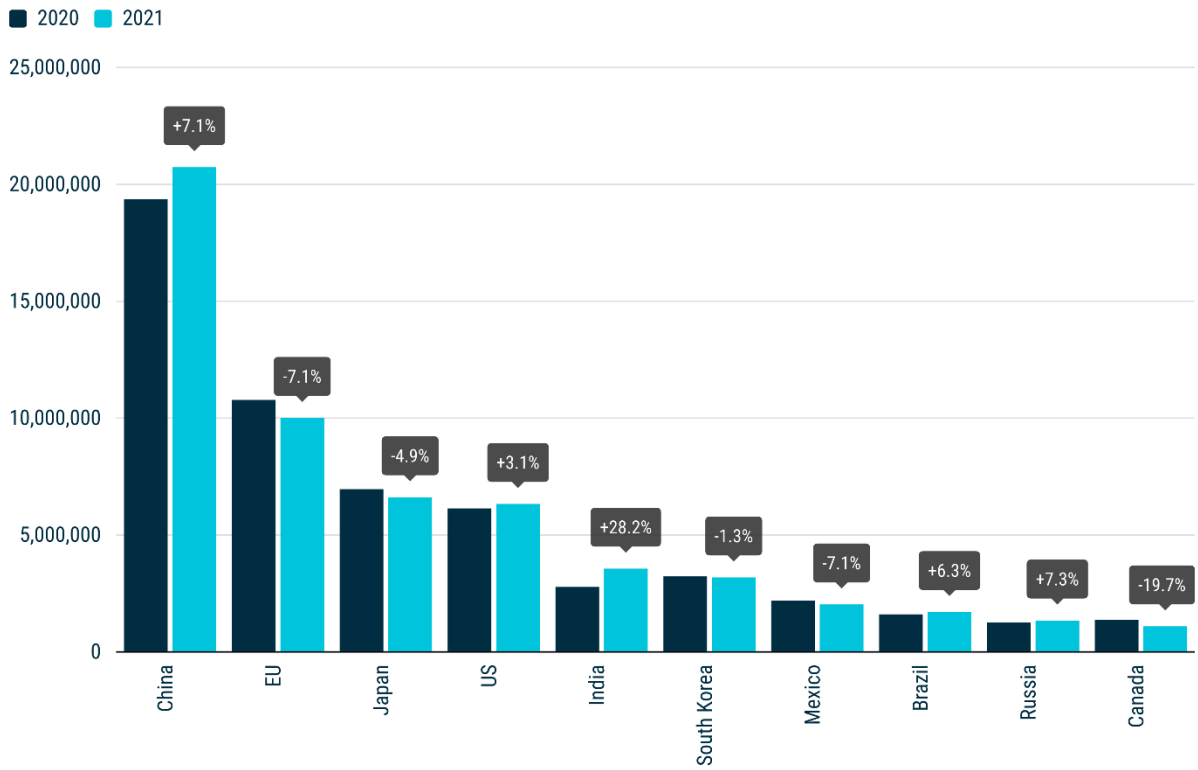
| | 2021 | 2020 | % change 21/20 | % share 2021 |
|-----------------------------------|-------------------|-------------------|-------------------|-----------------|
| EUROPE | 13,318,257 | 14,118,338 | -5.7 | 21.1 |
| European Union | 10,012,259 | 10,779,146 | -7.1 | 15.9 |
| United Kingdom | 853,495 | 909,802 | -6.2 | 1.4 |
| Russia | 1,343,911 | 1,252,300 | +7.3 | 2.1 |
| Turkey | 788,233 | 845,103 | -6.7 | 1.2 |
| Ukraine | 7,342 | 4,193 | +75.1 | 0.01 |
| Others: Europe ⁶ | 313,017 | 327,794 | -4.5 | 0.5 |
| NORTH AMERICA | 9,454,621 | 9,688,779 | -2.4 | 15.0 |
| <i>of which the United States</i> | 6,329,936 | 6,139,465 | +3.1 | 10.0 |
| SOUTH AMERICA | 1,949,161 | 1,752,090 | +11.2 | 3.1 |
| <i>of which Brazil</i> | 1,707,881 | 1,607,175 | +6.3 | 2.7 |
| ASIA | 36,808,736 | 34,506,898 | +6.7 | 58.3 |
| China | 20,737,612 | 19,362,886 | +7.1 | 32.8 |
| Japan | 6,617,765 | 6,962,099 | -4.9 | 10.5 |
| India | 3,561,580 | 2,777,840 | +28.2 | 5.6 |
| South Korea | 3,186,801 | 3,228,296 | -1.3 | 5.0 |
| Indonesia | 865,857 | 546,379 | +58.5 | 1.4 |
| Thailand | 728,962 | 625,626 | +16.5 | 1.2 |
| Others: Asia ⁷ | 1,110,159 | 1,003,772 | +10.6 | 1.8 |
| MIDDLE EAST/AFRICA | 1,621,738 | 1,408,721 | +15.1 | 2.6 |
| <i>of which Iran</i> | 979,969 | 866,202 | +13.1 | 1.6 |
| WORLD | 63,152,513 | 61,474,826 | +2.7 | 100.0 |

SOURCE: IHS MARKIT

⁶ Includes Belarus, Kazakhstan, Serbia and Uzbekistan

⁷ Includes Taiwan, Malaysia, Pakistan, Philippines and Vietnam

Figure 3: Top 10 – World passenger car producers



SOURCE: IHS MARKIT

THE EUROPEAN UNION

Passenger car production struggled to take off in the EU, despite demand being incentivised and the need to restock inventory, as supply shortages persisted throughout the second part of the year.

In 2021, EU car output declined by 7.1% compared to the already-low 2020 levels, reaching only 10 million cars built. This is more than 4 million units fewer than 2019 pre-pandemic volumes.

With the exception of Sweden and Slovakia, manufacturing activity slowed in all the main EU car-producing countries last year, with Germany (-13.2%) and Spain (-8.9%) being the hardest hit.

Table 5: Top 10 – Passenger car producers in the EU

| | 2021 | 2020 | % change 21/20 |
|-----------------------|-------------------|-------------------|----------------|
| Germany | 2,946,826 | 3,393,960 | -13.2 |
| Spain | 1,603,214 | 1,759,907 | -8.9 |
| Czech Republic | 1,090,559 | 1,129,429 | -3.4 |
| Slovakia | 969,313 | 943,746 | +2.7 |
| France | 854,089 | 869,856 | -1.8 |
| Romania | 420,755 | 438,107 | -4.0 |
| Hungary | 420,497 | 433,601 | -3.0 |
| Italy | 419,539 | 455,323 | -7.9 |
| Sweden | 257,733 | 245,671 | +4.9 |
| Belgium | 219,400 | 237,075 | -7.5 |
| EUROPEAN UNION | 10,012,259 | 10,779,146 | -7.1 |

SOURCE: IHS MARKIT

TRADE

With pandemic restrictions easing and demand for new passenger cars increasing, trade activities picked up in 2021.

Last year, the total value of EU car exports reached €125 billion, up 3.6% compared to 2020. Nonetheless, this is still nearly €15 billion lower than pre-pandemic levels back in 2019.

During the same period, cars imports were worth €52.8 billion, resulting in a trade surplus of almost €73 billion for the EU in 2021, or 4.5% higher than 2020.

Table 6: EU passenger car trade

| Trade in value (in million €) | Jan-Dec 2021 | Jan-Dec 2020 | % change 21/20 |
|-------------------------------|--------------|--------------|----------------|
| Imports | 52,802 | 51,597 | +2.3 |
| Exports | 125,450 | 121,144 | +3.6 |
| Trade balance | 72,648 | 69,547 | +4.5 |

SOURCE: EUROSTAT

IMPORTS

In 2021, the US maintained its leading position as the main country of origin for EU car imports, with a 15.4% value market share. It was followed closely by the UK, South Korea and Japan. Together, these four markets account for nearly 60% of the value of ex-EU imports of passenger cars.

Imports originating from the US (-22.3%) and the UK (-18.2%) contracted in terms of value in 2021 compared to 2020. Over the same period, the value of cars imported from some of EU's other major trading partners grew, most notably imports from China (+234.3%).

Table 7: Top 10 – Countries of origin of EU passenger car imports

| Trade in value (in million €) | Jan-Dec 2021 | Jan-Dec 2020 | % change 21/20 | % share 2021 |
|-------------------------------|--------------|--------------|----------------|--------------|
| United States | 8,144 | 10,480 | -22.3 | 15.4 |
| United Kingdom | 7,623 | 9,314 | -18.2 | 14.4 |
| South Korea | 7,107 | 5,511 | +29.0 | 13.5 |
| Japan | 6,998 | 8,112 | -13.7 | 13.3 |
| Turkey | 6,139 | 6,330 | -3.0 | 11.6 |
| China | 5,904 | 1,766 | +234.3 | 11.2 |
| Mexico | 4,590 | 4,109 | +11.7 | 8.7 |
| Morocco | 2,840 | 2,191 | +29.6 | 5.4 |
| South Africa | 1,918 | 2,380 | -19.4 | 3.6 |
| Switzerland | 325 | 271 | +19.8 | 0.6 |

SOURCE: EUROSTAT

EXPORTS

Last year, the export value of the EU-built passenger cars heading to the UK declined by 27.8%. In contrast, exports to the US (+9.1%) and China (+16.5%) increased substantially during 2021, making them the EU's two most valuable export markets, ahead of UK.

Exports to other major destinations saw strong growth, most notably Russia, with the value of cars exported increasing by over 40%.

Table 8: Top 10 – Destinations for EU passenger car exports

| Trade in value (in million €) | Jan-Dec 2021 | Jan-Dec 2020 | % change 21/20 | % share 2021 |
|-------------------------------|--------------|--------------|----------------|--------------|
| United States | 25,510 | 23,372 | +9.1 | 20.3 |
| China | 21,180 | 18,178 | +16.5 | 16.9 |
| United Kingdom | 20,301 | 28,106 | -27.8 | 16.2 |
| Switzerland | 6,408 | 6,278 | +2.1 | 5.1 |
| South Korea | 6,351 | 6,829 | -7.0 | 5.1 |
| Japan | 6,091 | 5,630 | +8.2 | 4.9 |
| Turkey | 4,655 | 5,953 | -21.8 | 3.7 |
| Norway | 4,307 | 3,112 | +38.4 | 3.4 |
| Russia | 3,030 | 2,145 | +41.3 | 2.4 |
| Australia | 2,610 | 2,074 | +25.9 | 2.1 |

SOURCE: EUROSTAT

COMMERCIAL VEHICLES

REGISTRATIONS

THE EUROPEAN UNION⁸

Commercial vehicle registrations in the EU increased during 2021, thanks to the low base of comparison of 2020. The increase was mainly recorded during the first half of 2021. Over the full year, the total number of commercial vehicles registered in the EU increased by 9.6% to 1,880,682 units. However, this is far below the 2.1 million registered in 2019, the year prior to the pandemic.

With the exception of Spain (-2.8%), all major EU markets posted growth last year. Italy saw the highest percentage gain (+15.5%) followed by France (+7.4%), while registrations increased by only a modest 0.6% in Germany.

Table 9: New commercial vehicle and bus registrations in the EU | by segment

| | 2021 | 2020 | % change 21/20 |
|----------------------|------------------|------------------|----------------|
| Vans ⁹ | 1,561,425 | 1,439,375 | +8.5 |
| Trucks ¹⁰ | 289,316 | 247,616 | +16.8 |
| Buses ¹¹ | 29,941 | 29,136 | +2.8 |
| TOTAL | 1,880,682 | 1,716,127 | +9.6 |

SOURCE: ACEA

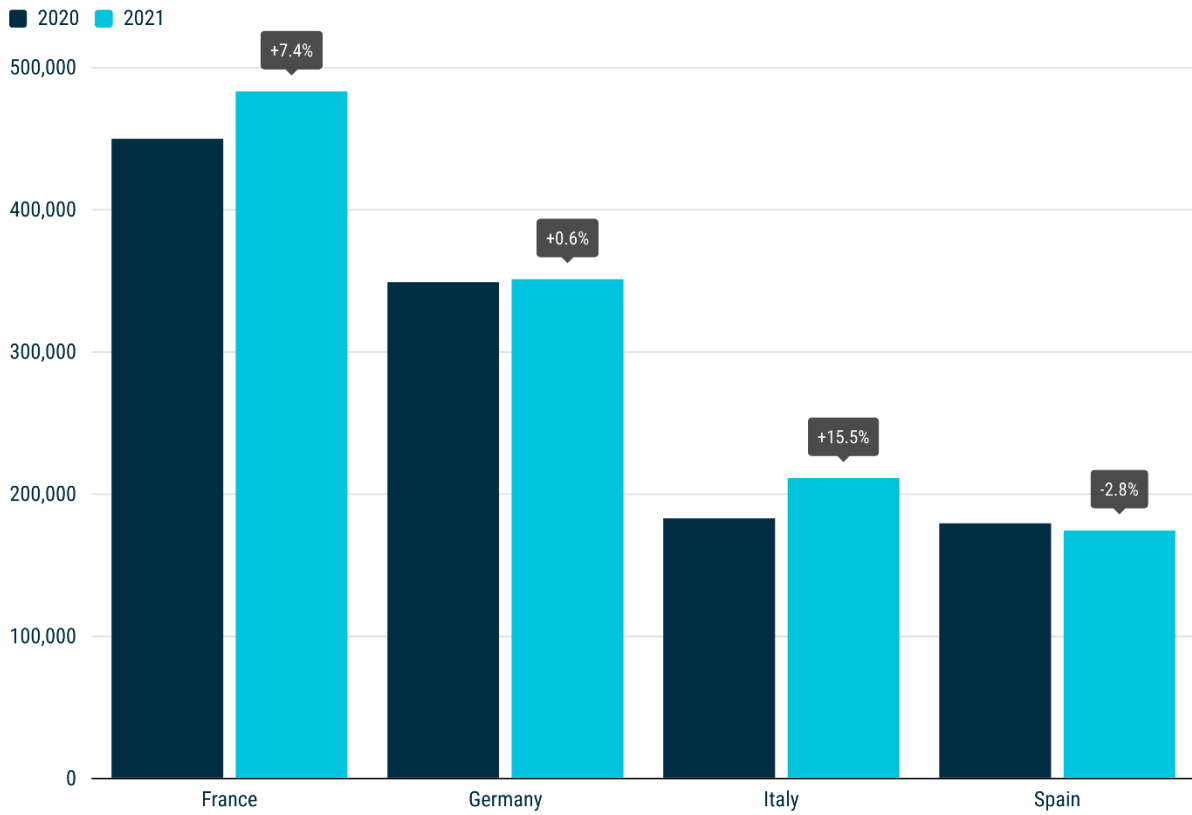
⁸ Data for Malta not available

⁹ Light commercial vehicles up to 3.5t

¹⁰ Medium and heavy commercial vehicles over 3.5t

¹¹ Buses and coaches over 3.5t

Figure 4: Top 4 – New commercial vehicle and bus registrations in the EU



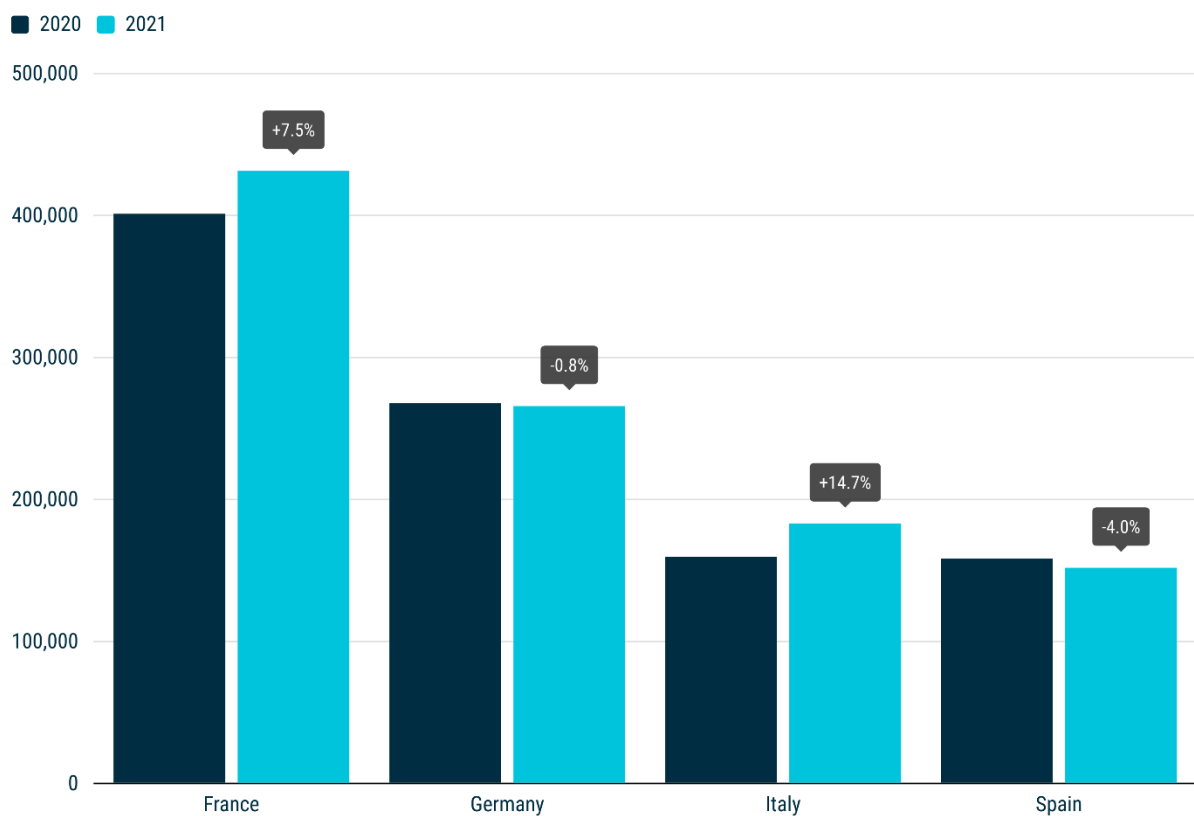
SOURCE: ACEA

Vans

Full-year results for 2021 in the van segment saw a year-on-year rise of 8.5% across the EU, with nearly 1.6 million light commercial vehicles registered in total. This is despite negative results in the last six months of the year.

Performances were mixed in the four big markets. In Spain (-4.0%) and Germany (-0.8%) new van registrations fell slightly, while Italy and France ended the year in positive territory, with volumes up by 14.7% and 7.5%, respectively.

Figure 5: Top 4 – New van registrations in the EU



SOURCE: ACEA

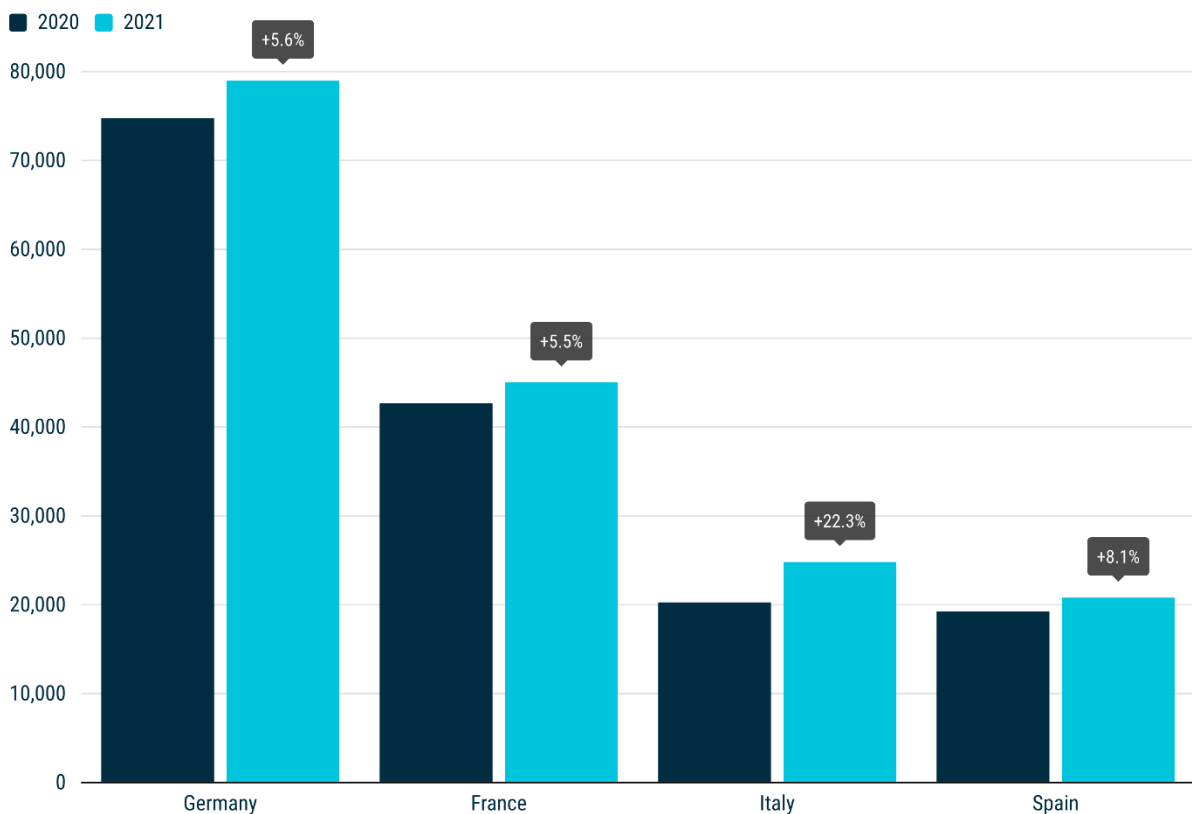
Trucks

In 2021, new truck registrations across the EU increased by 16.8%, with a total of 289,316 units sold.

Despite negative results from September to November, gains recorded during the first half of the year and in December contributed to the positive overall full-year performance.

Nearly all EU markets managed to outperform 2020, including the four major ones: Italy (+22.3%), Spain (+8.1%), Germany (+5.6%) and France (+5.5%).

Figure 6: Top 4 – New truck registrations in the EU



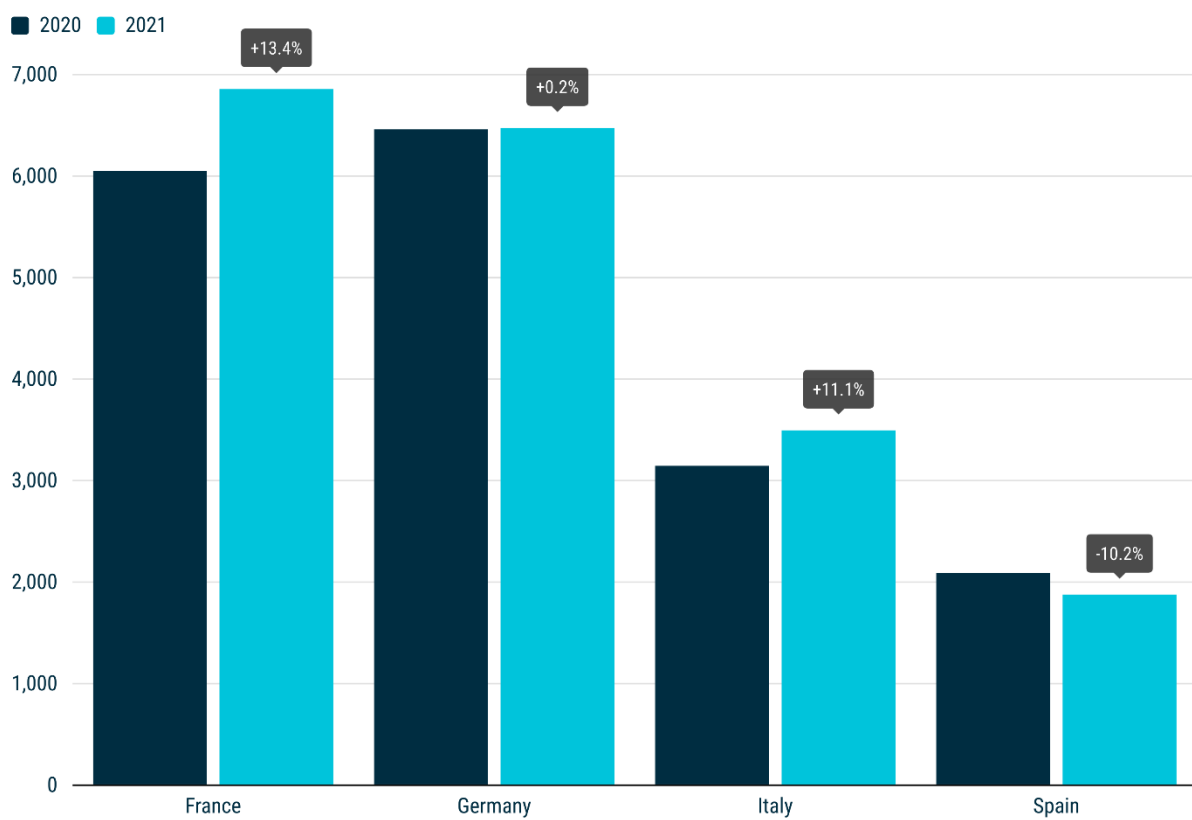
SOURCE: ACEA

Buses

Bus and coach sales increased by a modest 2.8% during last year, to 29,941 units.

Among the region's largest markets, only Spain saw a decline (-10.2%) compared to 2020. Meanwhile, bus registrations remained nearly unchanged in Germany (+0.2%). France (+13.4%) and Italy (+11.1%) ended the year in positive territory, with both markets recording double-digit gains.

Figure 7: Top 4 – New bus registrations in the EU



SOURCE: ACEA

PRODUCTION

WORLD

Pandemic-related factors continued to affect European manufacturing activity in the first quarter of 2021. The situation improved in the second quarter, with domestic demand for commercial vehicles picking up as vaccination programmes progressed across the region. Despite ongoing supply chain constraints for steel, semiconductors and transportation in general, commercial vehicle production in Europe expanded by 4.9% in 2021.

In North America, production recovered strongly during the first half of the year, most notably in the truck and bus segments. However, supply chain issues also affected US production throughout the year. Looking at full-year 2021 commercial vehicle figures, North American output reached nearly 4.2 million, up 9.4% compared to 2020.

The shortage of microprocessors had limited impact on South American manufacturing activities last year. Total production of new vans, trucks and buses in the entire region totalled more than 0.8 million units in 2021, 38.2% higher than the preceding year.

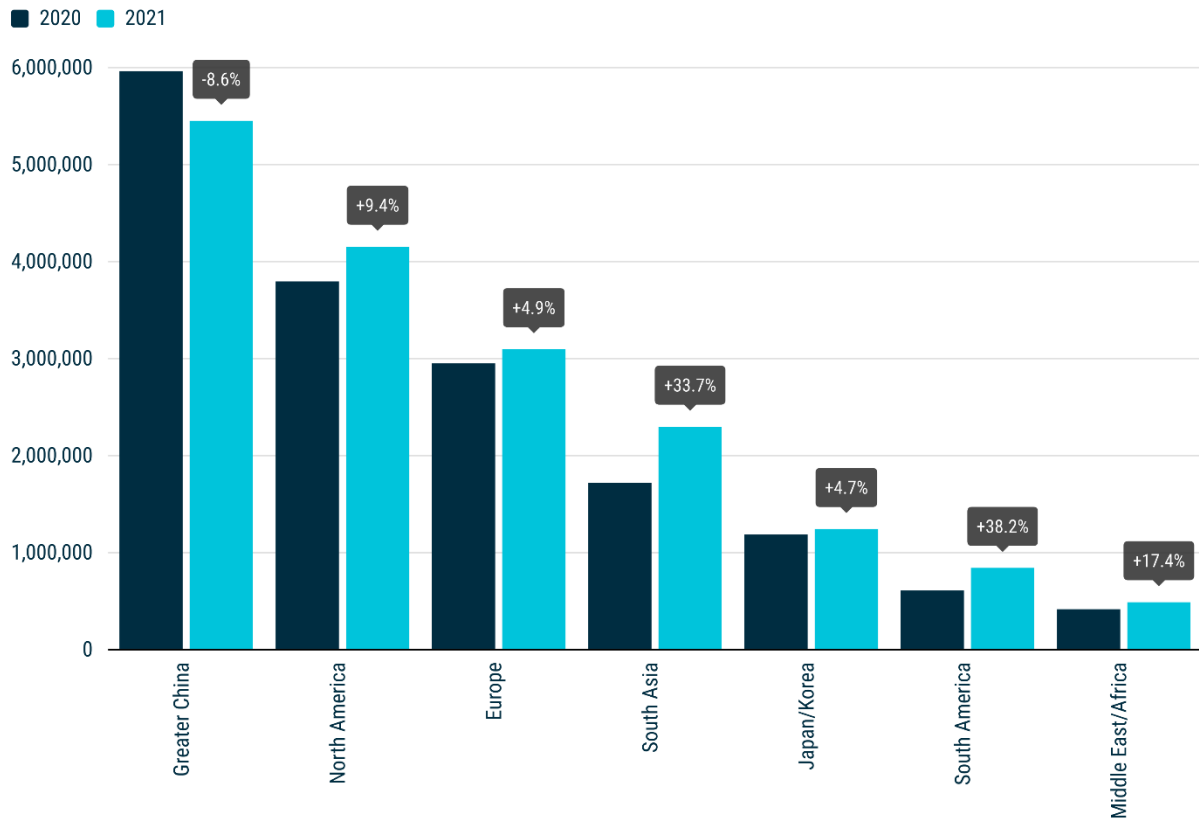
Price inflation and supply chain disruptions placed considerable pressure on production in China, dragging down full-year results. Chinese commercial vehicle output weakened in 2021 compared to 2020, falling 8.6% to approximately 5.5 million units.

The South Asian commercial vehicle industry recovered last year, after having seen several plants shut down in 2020. The region's production reached nearly 2.3 million commercial vehicles in 2021, up 33.7% year-on-year, thanks to strong domestic demand.

Despite production disruptions created by lack of semiconductors, Japan and South Korea increased their full-year output by 4.7% to more than 1.2 million units in 2021.

The total number of commercial vehicles manufactured in the Middle East and Africa reached approximately 0.5 million units in 2021, an increase of 17.4% on 2020. Increasing domestic demand propelled production activity, particularly in South Africa, which is the largest commercial vehicle producer of the region.

Figure 8: World commercial vehicle production | by region



SOURCE: IHS MARKIT

TRADE

Last year, the total value of EU commercial vehicle exports increased slightly (+0.9%), generating a trade surplus of more than €5.8 billion.

The van segment was largely responsible for sustaining growth, with both imports (+23.5%) and exports (+6.1%) seeing substantial growth compared to 2020.

In contrast, imports and exports of trucks and buses declined (-11.5% and -4.0%, respectively), delivering a €4.3 billion trade surplus.

Table 10: EU commercial vehicle and bus trade | by segment

| Trade in value (in million €) | Vans ¹² | Trucks & buses ¹³ | TOTAL |
|-------------------------------|--------------------|------------------------------|--------|
| Jan-Dec 2021 | | | |
| Imports | 5,093 | 2,038 | 7,131 |
| Exports | 6,608 | 6,347 | 12,955 |
| Trade balance | 1,515 | 4,309 | 5,824 |
| Jan-Dec 2020 | | | |
| Imports | 4,123 | 2,302 | 6,425 |
| Exports | 6,227 | 6,613 | 12,841 |
| Trade balance | 2,104 | 4,311 | 6,416 |
| % change 21/20 | | | |
| Imports | +23.5 | -11.5 | +11.0 |
| Exports | +6.1 | -4.0 | +0.9 |
| Trade balance | -28.0 | -0.05 | -9.2 |

SOURCE: EUROSTAT

¹² Commercial vehicles up to 5t

¹³ Commercial vehicles over 5t, including buses and coaches

IMPORTS

With a 47.0% market share, Turkey was the leading country of origin of EU commercial vehicle and bus imports in 2021, despite the decrease in value compared to 2020 (-2.7%).

In 2021, the value of commercial vehicle imports from most of the EU's main trading partners grew by double or triple digits. South Africa and the UK – the EU's second- and third-largest import partners – both saw double-digit gains in the value of their exports to the EU.

Looking at the 10 main countries of origin, Turkey and the US were the only countries to register declines. The value of US-built commercial vehicles exported to the EU contracted by -47.3% in 2021.

Table 11: Top 10 – Countries of origin of EU commercial vehicle and bus imports

| Trade in value (in million €) | Jan-Dec 2021 | Jan-Dec 2020 | % change 21/20 | % share 2021 |
|-------------------------------|--------------|--------------|----------------|--------------|
| Turkey | 3,351 | 3,445 | -2.7 | 47.0 |
| South Africa | 1,290 | 1,106 | +16.6 | 18.1 |
| United Kingdom | 834 | 683 | +22.2 | 11.7 |
| Morocco | 431 | 171 | +151.9 | 6.0 |
| Thailand | 336 | 183 | +83.7 | 4.7 |
| China | 289 | 254 | +13.7 | 4.0 |
| Switzerland | 157 | 114 | +37.5 | 2.2 |
| Norway | 153 | 142 | +7.3 | 2.1 |
| Japan | 94 | 24 | +290.7 | 1.3 |
| United States | 48 | 91 | -47.3 | 0.7 |

SOURCE: EUROSTAT

EXPORTS

The UK maintained its lead as EU's main export destination for commercial vehicles in 2021, despite a slight decline of the overall value of their exports (-2.7%).

However, exports of EU-made commercial vehicles to Norway and Switzerland – EU's second- and third-largest export destinations of commercial vehicles – grew by 10.3% and 2.3%, respectively.

The value of exports to most of the other main destinations saw double-digit increases. The exceptions were the US and China, where the value of commercial vehicles imported from Europe saw double-digit losses (-30.6% and -62.7%, respectively).

Table 12: Top 10 – Destinations for EU commercial vehicle and bus exports

| Trade in value (in million €) | Jan-Dec 2021 | Jan-Dec 2020 | % change 21/20 | % share 2021 |
|-------------------------------|--------------|--------------|----------------|--------------|
| United Kingdom | 3,825 | 3,931 | -2.7 | 29.5 |
| Norway | 1,090 | 988 | +10.3 | 8.4 |
| Switzerland | 1,016 | 993 | +2.3 | 7.8 |
| Turkey | 641 | 560 | +14.6 | 5.0 |
| Israel | 486 | 402 | +20.9 | 3.8 |
| Russia | 476 | 333 | +43.2 | 3.7 |
| Australia | 465 | 385 | +20.9 | 3.6 |
| United States | 409 | 589 | -30.6 | 3.2 |
| Ukraine | 374 | 268 | +39.2 | 2.9 |
| China | 320 | 860 | -62.7 | 2.5 |

SOURCE: EUROSTAT



ABOUT THE EU AUTOMOBILE INDUSTRY

- 12.7 million Europeans work in the auto industry (directly and indirectly), accounting for 6.6% of all EU jobs
- 11.5% of EU manufacturing jobs – some 3.5 million – are in the automotive sector
- Motor vehicles are responsible for €398.4 billion of tax revenue for governments across key European markets
- The automobile industry generates a trade surplus of €76.3 billion for the European Union
- The turnover generated by the auto industry represents more than 8% of the EU's GDP
- Investing €58.8 billion in R&D per year, automotive is Europe's largest private contributor to innovation, accounting for 32% of the EU total

ACEA REPRESENTS EUROPE'S 16 MAJOR CAR, VAN, TRUCK AND BUS MANUFACTURERS

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