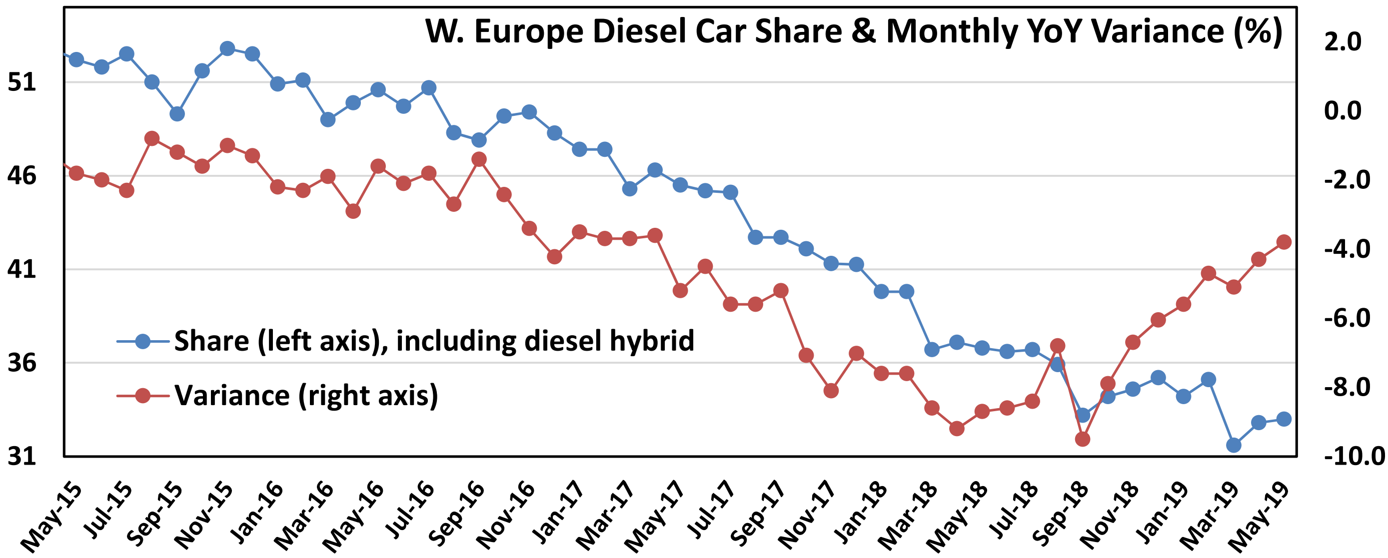
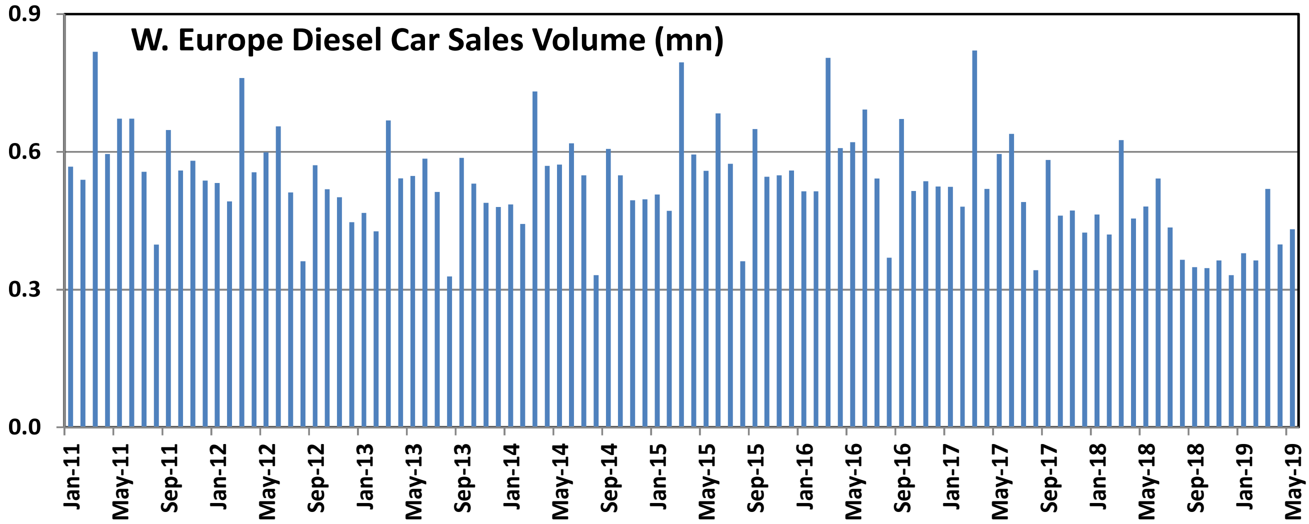
May 2019

Western European Diesel Car Market

The Story of a Smaller, but more Robust, Diesel Market Continued in May



- At the time of writing, there are several markets yet to report their May diesel car sales results, but we can confidently say that the region's diesel market, from a share perspective, avoided further month-on-month falls. There was a small gain versus the April result (confirmed at 32.8%) and, with May coming in at a provisional 33.0%, a YoY decline of just 3.7pp. While most markets saw further YoY declines, they were of modest proportions other than Italy and Portugal, both of which are somewhat behind the curve as regards the major diesel correction that has happened in the region. Not including hybrid diesel cars, Germany's diesel share was 33.3%, very similar to April's like-for-like figure of 33.5%. The other figures quoted here do include sales of diesels with hybridisation.
- Volume-wise, the region's diesel market contracted by 50,000 units versus May 2018. While a significant figure, this is low in comparison to some of the monthly declines seen over the last several years. The aggregate 2019 volume YTD is running at 355,000 units below the Jan-May 2018 total and so clearly we still have a situation of decline, albeit at a slower rate than that of last year. We expect the monthly volume decline to continue to shrink, resulting in an annual loss significantly smaller than that seen in 2018. While still stigmatized, diesel has been the subject of significant technical advance in the wake of RDE testing, and the best examples available today now exceed future requirements in this regard.



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LMC AUTOMOTIVE

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Diesel Share of New Car Sales (%)

	May-19	May-18	YoY	YTD May-19	YTD May-18	YoY
Austria	39.7	41.6	-1.9	39.7	41.4	-1.7
Belgium*	29.8	34.7	-4.9	30.1	36.3	-6.2
Denmark	27.0	33.9	-6.9	26.4	34.7	-8.3
Finland	19.2	22.5	-3.3	21.8	24.2	-2.4
France	35.8	40.7	-4.9	34.7	40.5	-5.8
Germany	34.6	31.4	3.2	34.7	32.5	2.2
Greece*	20.0	28.4	-8.4	25.0	34.6	-9.6
Ireland	48.3	48.0	0.3	47.4	55.5	-8.1
Italy	42.3	51.7	-9.4	43.3	54.1	-10.8
Luxembourg	44.2	44.3	-0.1	43.9	46.9	-3.0
Netherlands	7.1	12.5	-5.4	8.7	14.6	-5.9
Norway	17.0	17.3	-0.3	15.4	18.5	-3.1
Portugal	38.8	51.7	-12.9	40.3	53.1	-12.8
Spain	30.0	35.8	-5.8	29.4	37.6	-8.2
Sweden	35.4	38.6	-3.2	36.7	40.6	-3.9
Switzerland	27.1	31.1	-4.0	27.8	30.7	-2.9
UK	27.1	32.3	-5.2	27.5	32.8	-5.3
W. Europe	**33.0**	**36.8**	**-3.7**	**33.1**	**37.9**	**-4.7**

Diesel Car Sales Volume ('000s)

	May-19	May-18	YoY	YTD May-19	YTD May-18	YoY
Austria	12.2	13.5	-1.4	57.0	64.1	-7.1
Belgium*	15.2	19.1	-3.9	78.3	99.9	-21.5
Denmark	5.1	7.7	-2.5	26.9	34.2	-7.3
Finland	2.1	2.8	-0.7	10.8	14.0	-3.2
France	69.4	77.5	-8.0	322.6	377.5	-54.9
Germany	115.2	95.8	19.4	528.7	486.8	41.9
Greece*	3.1	3.5	-0.3	13.0	16.7	-3.7
Ireland	3.1	2.9	0.2	37.7	47.7	-10.0
Italy	83.5	103.3	-19.8	393.8	512.1	-118.2
Luxembourg	2.4	2.4	0.0	11.4	11.7	-0.4
Netherlands	2.6	4.6	-2.0	16.3	30.4	-14.1
Norway	2.2	2.3	0.0	9.7	11.3	-1.6
Portugal	8.8	12.1	-3.2	41.6	57.0	-15.4
Spain	38.3	48.1	-9.8	167.5	222.6	-55.1
Sweden	11.3	14.5	-3.2	49.9	64.7	-14.8
Switzerland	7.6	8.6	-1.0	35.8	38.9	-3.2
UK	49.8	62.2	-12.4	287.6	353.9	-66.3
W. Europe	**432.0**	**480.8**	**-48.8**	**2,088.6**	**2,443.4**	**-354.8**

**** Estimated for May 2019***

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