Volvo Cars Reports Global Sales Of 44,830 Cars In May

GLOBAL ANNOUNCEMENT

Volvo Cars sold 44,830 cars in May, down 25.5 per cent compared with the same month last year, as sales and showroom traffic trends in Europe improved and sales in China continued to grow.

In the US, sales recovered quicker than expected as more states loosened restrictions put in place due to the coronavirus pandemic.

In the January to May period, Volvo Cars global sales reached 208,479 cars, down 25.0 per cent compared with the same period last year.

China sales in May reached 15,132 cars, up 21.8 per cent as compared with the same month last year. In the first five months of the year sales declined by 7.1 percent, compared with the same period last year.

US sales in May stood at 9,519 cars, down 2.5 per cent per cent, compared with the same month last year as sales bounced back strongly as states started to open up. Between January and May, US sales declined by 18.2 per cent to 32,870 cars, compared with the same period last year.

Sales in Europe during the month of May continued to be impacted by restricted movements as a result of the coronavirus pandemic, but showed signs of recovery compared with the previous month as more countries in the region started to open up.

Volvo Cars’ sales in Europe reached 14,965 cars in May, down 49.6 per cent versus the same month last year. In the first five months of the year, sales declined by 34.3 per cent year-on-year.

In May, the XC60 mid-size SUV was the top selling model for the company, followed by the compact XC40 SUV and the large XC90 SUV. During the month, SUVs accounted for 68.5 per cent of the company’s total sales, up from 61.0 per cent in same month last year.

The share of Volvo Cars’ Recharge line-up of chargeable Volvo models doubled in the first five months, compared with the same period last year. Recharge is the overarching brandname for all chargeable Volvo models with a fully electric or plug-in hybrid powertrain.

A detailed break-up of regional sales is given below:

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<tbody>
<tr>
<td>Europe</td>
<td>29,681</td>
<td>14,965</td>
<td>-49.6%</td>
<td>114,164</td>
<td>94,758</td>
<td>-34.3%</td>
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<tr>
<td>China</td>
<td>12,425</td>
<td>15,132</td>
<td>21.8%</td>
<td>54,503</td>
<td>50,636</td>
<td>-7.1%</td>
</tr>
<tr>
<td>US</td>
<td>9,761</td>
<td>9,519</td>
<td>-2.5%</td>
<td>40,186</td>
<td>32,870</td>
<td>-18.2%</td>
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<tr>
<td>Other</td>
<td>8,329</td>
<td>5,214</td>
<td>-37.4%</td>
<td>39,198</td>
<td>30,215</td>
<td>-22.9%</td>
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<tr>
<td>Total</td>
<td>60,196</td>
<td>44,830</td>
<td>-25.5%</td>
<td>278,051</td>
<td>208,479</td>
<td>-25.0%</td>
</tr>
</tbody>
</table>
During the first five months, the XC60 was the company’s top selling model with total sales of 61,064 cars (2019: 80,314 cars), followed by the XC40 with 50,867 cars (2019: 50,278 cars) and the XC90 with 29,324 cars (2019: 38,648 cars).

Volvo Car Group in 2019
For the 2019 financial year, Volvo Car Group recorded an operating profit of 14.3 BSEK (14.2 BSEK in 2018). Revenue over the period amounted to 274.1 BSEK (252.7 BSEK). For the full year 2019, global sales reached a record 705,452 (642,253) cars, an increase of 9.8 per cent versus 2018. The results underline the comprehensive transformation of Volvo Cars’ finances and operations in recent years, positioning the company for its next growth phase.

About Volvo Car Group
Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected premium car brands in the world with sales of 705,452 cars in 2019 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010.

In 2019, Volvo Cars employed on average approximately 41,500 (41,500) full-time employees. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for APAC is located in Shanghai. The company’s main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).

Under its new company purpose, Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This purpose is reflected into a number of business ambitions: for example, by the middle of this decade it aims for half of its global sales to be fully electric cars and to establish five million direct consumer relationships. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

Keywords:
Sales Volumes, Corporate, Press Releases

Descriptions and facts in this press material relate to Volvo Cars’ international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.