2024

AUTO

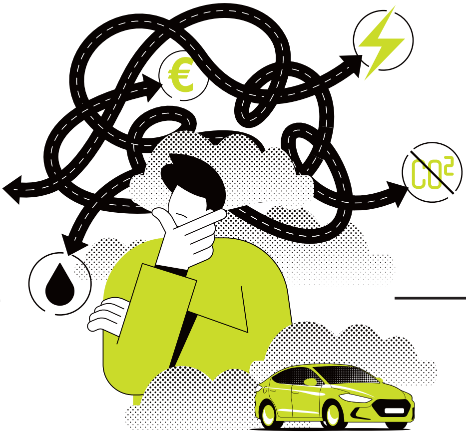
MOTORISTS ARE IN A FOG

Regulations, energy sources, pricing

An international survey carried out in 16 countries

OBSERVATOIRE
Cetelem
BNP PARIBAS
PERSONAL FINANCE

EDITORIAL



For years, almost since its very inception, the automotive sector developed with little or nothing to hinder its growth and success. Any adversity, such as the oil crisis of the early 1970s, was overcome relatively smoothly. The succession of innovations that saw automobiles evolve from the Ford Model T to the SUV did not, however, reduced their cost, making them the only "mass-market" product to distinguish themselves by becoming ever more expensive. Even so, price remained the main criterion that swayed the purchasing decisions of consumers.

Various constraints, not least those of an environmental nature in the broadest sense of the term, then gained more weight. Then the powers that be decided that electricity would be the sole energy source used in the cars of the future.
And then, financial, economic and geopolitical crises came one after the other in what seemed like the blink of an eye.

As car sales faltered, the automotive sector as a whole was thrown into doubt and came under unprecedented pressure.
This pressure has resulted in a plethora of new regulations being introduced over a very short space of time.

As part of our ongoing mission to make sense of the latest trends and identify the direction in which the automotive sector is heading, we thought it would be useful to look at the underlying reasons for what is undoubtedly a pivotal moment for the industry. Today, motorists are losing their points of reference and are no longer really sure which brand to go for, as they weigh up the value of switching to electric cars. Our use of the term "fog" is also a very topical metaphor for what is happening to our climate.

This *Observatoire Cetelem 2024* once again reveals contrasting viewpoints, some surprising and some concerning. These will no doubt prompt a response among all automotive stakeholders, particularly the carmakers themselves. But if there is one thing that everyone will surely agree on, it is the need for this fog to clear as quickly as possible, so as not to be detrimental to us all.

Flavien Neuvy
Head of L'Observatoire Cetelem

L'OBSERVATOIRE CETELEM

Founded in 1985 and headed by Flavien Neuvy, L'Observatoire Cetelem is an economic research and intelligence unit of BNP Paribas Personal Finance.

Its mission is to observe, highlight and interpret shifts in consumption patterns in France and abroad. To fulfil this ambition, L'Observatoire Cetelem has set up a range of tools that rely on diverse and complementary content, including:

- **The Observatoires**: Two highly respected annual surveys conducted internationally: a worldwide survey on the automotive market (16 countries) and a European survey on consumer trends (15 countries).

- **The zOOm reports, which focus on lifestyles** and explore major themes ("The French and their finances", "Food at a time of tough financial choices", etc.) in three stages, by seeking the opinion of French consumers via three-wave surveys.

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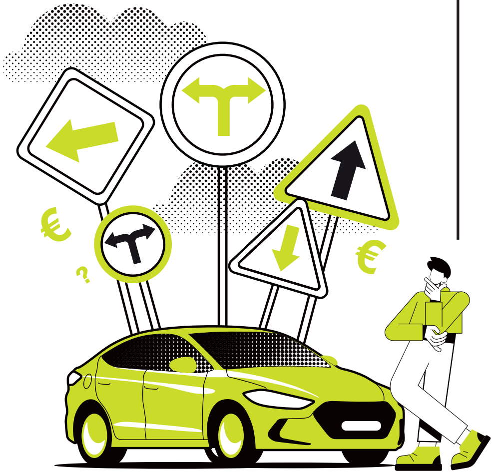
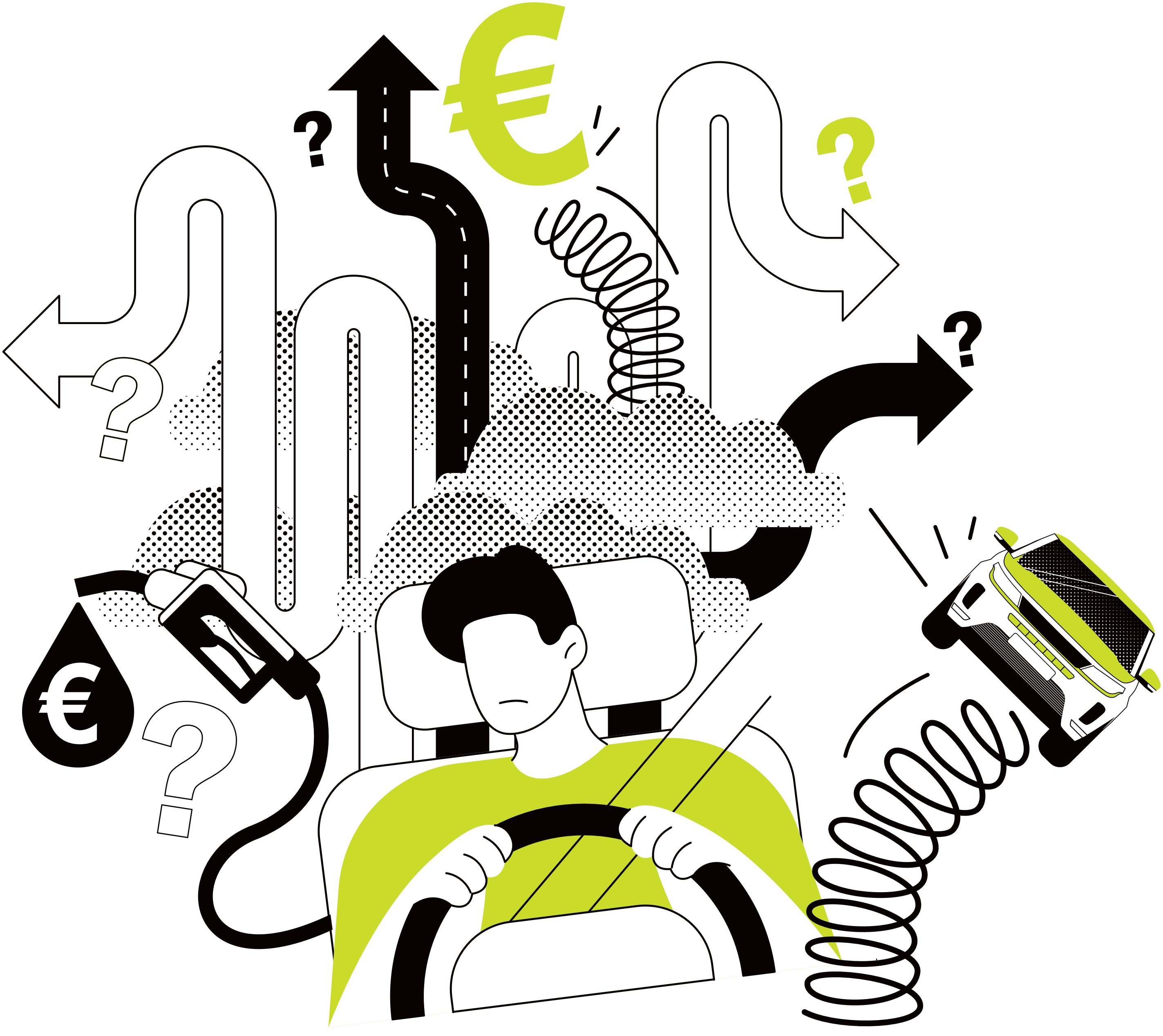




A SHIFTING CONTEXT THAT IS DIFFICULT TO GRASP

1

Like all consumer goods, car sales are heavily dependent on price, which is the main factor that future buyers take into account. As we are all aware, this is a criterion that has become even more salient and crucial in these highly inflationary times. Against this backdrop of economic and financial uncertainty, the difficulty involved in making a purchasing decision cannot be reduced to economic factors alone, and this is ultimately not a choice that can be made lightly.

Price, first and foremost

> “After energy, vehicle maintenance is the expense hit hardest by inflation.

AUTOMOBILE MY DEAR

In the previous Observatoire Cetelem, entitled “Cars: whatever it takes”, we took a detailed look at the impact of price on the automotive market. Here, price was described by many as a glass ceiling, and its impact was felt both when buying and using a vehicle.
As a reminder, 6 out of 10 people said that the cost of vehicles, when it came to both their purchase and their use, was too high.

BRANDS HAVE CAPITALISED

This sense that prices were too high reflected the fact that most brands had gambled on achieving high margins, to the detriment of sales volumes, which allowed them to make record profits.

Today, the price war seems to have resumed.
Ever the disruptor, Tesla recently lowered the prices of its cars by several thousand euros overnight. Chinese manufacturers, including MG and BYD, are gearing up to launch entry-level models that will compete directly with the most popular European offerings. With their war chests now bolstered, some manufacturers say they are relatively confident about the upcoming battle. In the first half of the year, Stellantis posted profits of €10.9 billion, up 37% on 2022, with an operating margin of 14.4%, higher than Tesla’s and the highest of all the carmakers.

Energy costs, but that's not all

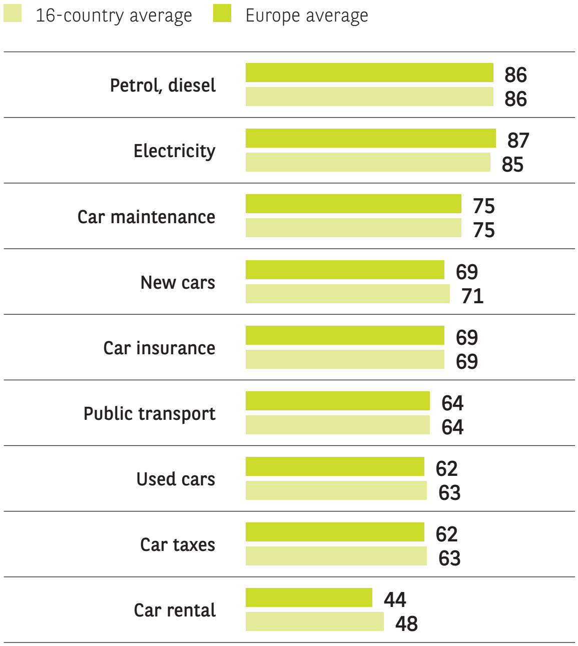
COST INCREASES ACROSS THE BOARD

To make matters worse, inflation is still high in most countries, sitting above the acceptable level set by central banks. This has negatively impacted the economic perceptions of motorists, particularly with regard to energy costs. Almost 9 out of 10 motorists point to a rise in the price of petrol, diesel and electricity **(Fig. 1)**. The Turks and Italians are the most vocal on this issue, while the Chinese are more measured.

There is also a sense that running a vehicle is becoming more and more expensive, more so even than buying one. Indeed, after energy, vehicle maintenance is the expense hit hardest by inflation. 3 out of 4 respondents make this point, with the Turks and Mexicans again topping the list, while the Japanese and Norwegians are at the other end of the scale. The rising cost of new cars comes fourth in this ranking, only just ahead of the price of used cars, with 7 out of 10 people underlining this factor.

Fig. 1

Have you noticed an increase in the price of the following goods and services over the last 12 months?
Share of respondents who answered "Yes, a significant increase" or "Yes, a moderate increase".
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

ENERGY: A MAJOR EXPENSE

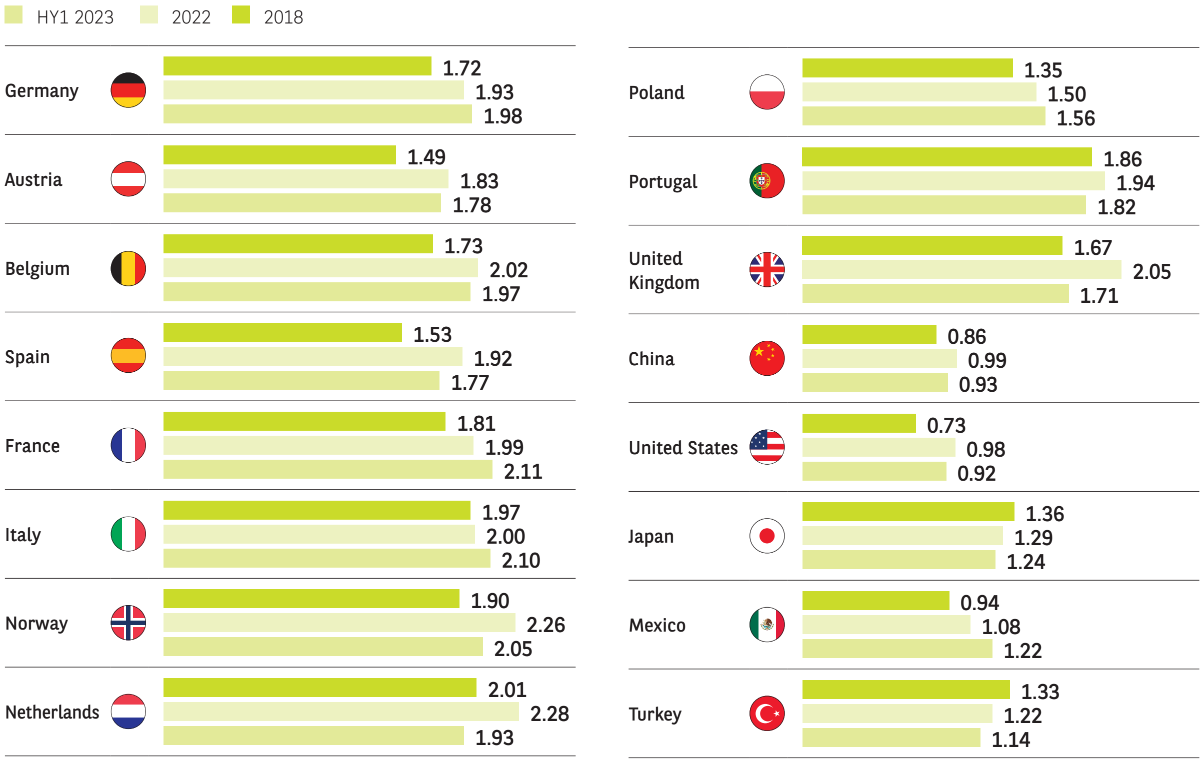
One of the consequences of the war in Ukraine has been the soaring price of all forms of energy, something that cannot be overlooked. The volatility of fuel itself is matched only by that of its cost, which fluctuates by its very nature, exacerbating the uncertainty felt by motorists.

From one country to the next and from one year to the next, it is hard to know what to expect and therefore how to budget for fuel expenses **(Fig. 2)**. What's more, consumers are more likely to see prices at the pump rise than to see them fall. The measures put in place to rein in costs, including in France, are often short lived and quickly fall into a state of consumer limbo, before disappearing from the economic landscape.

In addition, deliberate production cuts in Saudi Arabia and Russia are pushing prices back up.

Fig. 2 / Context

Price of a litre of petrol at the pump. In dollars.



Sources: Trading Economics, Europe Energy Portal, National Bureau of Statistics of China, Turkiye Petrolleri, Direccao geral de energia e geologia, Statistics Norway, RAC Motoring Services UK, US Energy Information Administration, Agency for Natural Resources and Energy, Statistics Belgium.

A future marked by price hikes

Price rises are not just an issue today, as these look set to continue in the future. For consumers, there is little hope of the situation improving over the next few years as far as motoring costs are concerned. However, a slight shift in opinion can be noted, with car maintenance becoming the expense about which they are most concerned when it comes to price rises. 8 out of 10 people are of this view, with the Turks and Mexicans once again being the most fearful of this possibility, while the Chinese remain the most relaxed. It is quite paradoxical to see maintenance at the top of this list, given that we will be looking at an entirely electric automotive world in the not-too-distant future. Indeed, electric vehicles are said to have inherently lower maintenance costs. Either motorists are not fully aware of this, or this electric future does not seem to them to be quite so close (see part 3). In any case, there appears to be a certain amount of confusion on this issue.

Having been struck by recent price increases across the board, three-quarters of motorists place rising car prices as their second biggest worry. Consumers in Turkey and Mexico are again the most likely to express concern in this area, while the Chinese once more demonstrate the greatest degree of serenity. A similar proportion of people also expect an increase in the cost of fuel, with the Netherlands joining the traditionally more pessimistic countries in this respect.

Lastly, we should note that the rise in the price of used cars sits at the bottom of the ranking **(Fig. 3)**. However, on this question, the French share the concerns of the Turks and Mexicans, albeit to a more moderate degree.

Fig. 3

Do you believe that the following goods and services will see their prices rise, fall or remain stable over the next five years?
Share of respondents who answered “Yes, a significant increase” or “Yes, a moderate increase”.
To all respondents. In %.

Source: L’Observatoire Cetelem de l’Automobile 2024.

Buying a car: a difficult decision

Against this backdrop of economic and financial instability, the question of whether or not to buy a car is not an easy one to answer. Nearly 6 out of 10 people say that it is a difficult or very difficult decision **(Fig. 4)**. This view is held particularly strongly in Turkey, where almost 8 out of 10 people are in a state of uncertainty. The Portuguese and Belgians are the next most likely to find themselves in the same quandary.

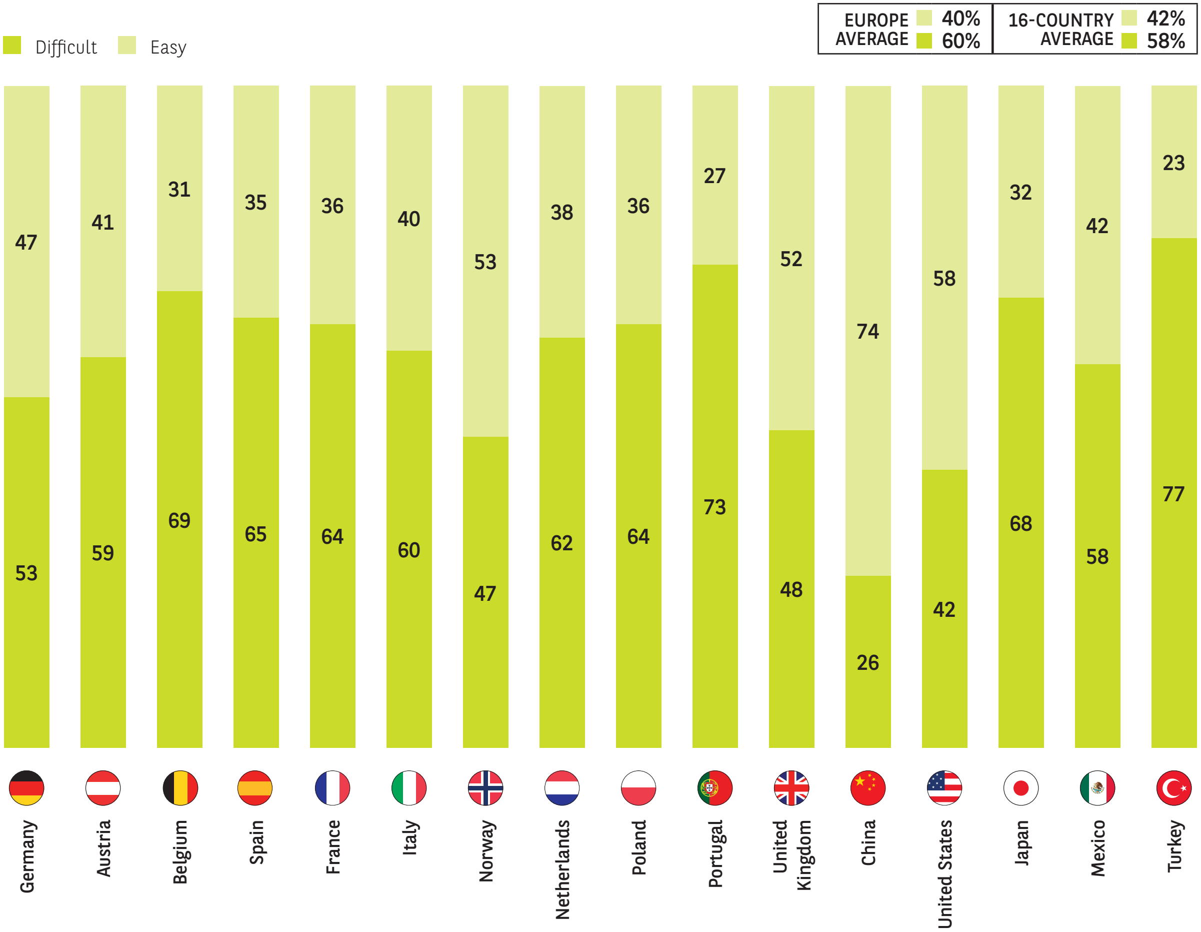
> **For 6 out of 10 people the decision to buy a car is a difficult one.**

Conversely, the Chinese are by far the least likely to be wracked by doubt on this matter, with three-quarters of motorists believing that making the decision to buy a car is easy.
A majority of people in the USA, Norway and the UK also share this belief. Yet in many countries, this decision is not an easy one to make.

Beyond the issue of price, which remains the main factor when deciding to make a purchase, this latest edition of the L'Observatoire Cetelem looks at the reasons why motorists may be unsure, hesitant or even sceptical about the merits of buying a new car.

Fig. 4

Today, do you feel that buying a car is an easy or a difficult decision?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

THE ESSENTIAL

6 OUT OF 10 PEOPLE

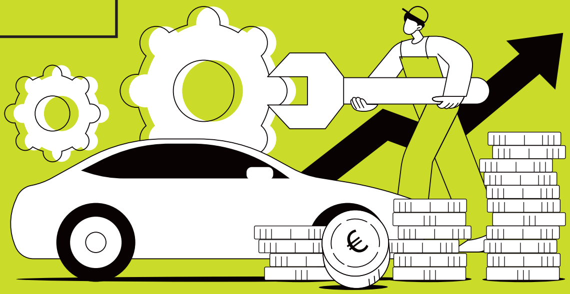
believe that it is difficult to buy a car

8 OUT OF 10 PEOPLE

fear that car maintenance costs will rise in the future

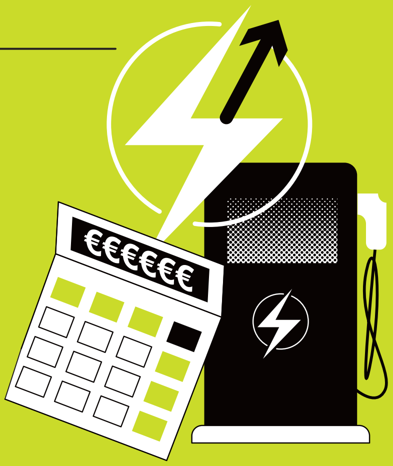
76%

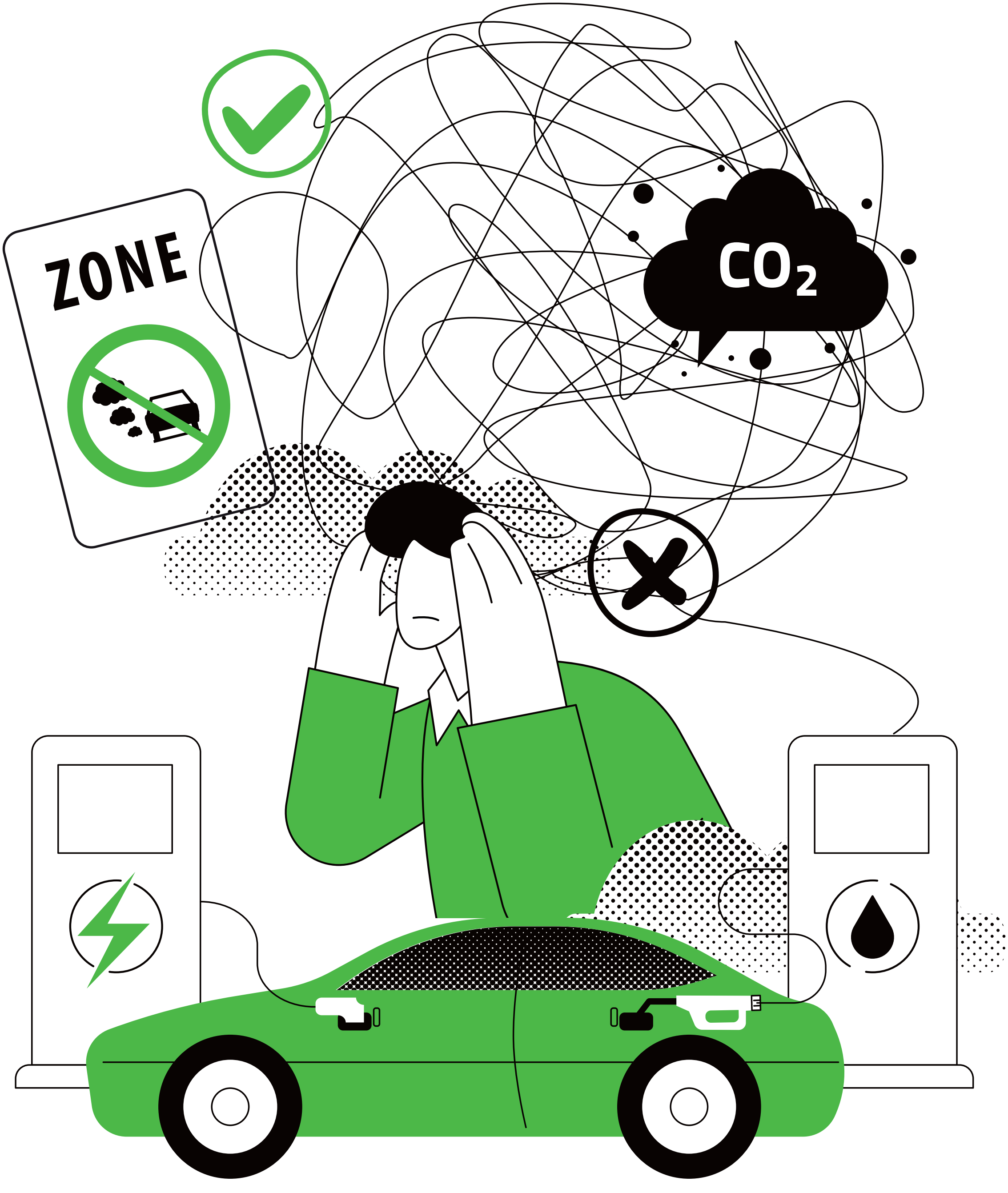
OF MOTORISTS EXPECT NEW-CAR PRICES TO RISE IN THE FUTURE



4 OUT OF 10 MOTORISTS

BELIEVE THAT THE POTENTIAL FOR ENERGY COSTS TO RISE IS A BARRIER TO MAKING A PURCHASE




ZONE
CO2

A BLURRING OF THE LINES

2

The fog in which we find ourselves is materialised not just by a total lack of visibility regarding the future, but also by our struggle to comprehend what we are presented with. This is starkly reflected in the opinions of those surveyed as part of this latest Observatoire Cetelem. Whether it be information about the automotive industry, restricted traffic zones or engine regulations, their views highlight the lack of clarity, the complexity and the volatility surrounding these issues. The result is the emergence from this general haze of a strong sense of injustice.

Vague information is hampering decision making

PRICES, REGULATIONS AND BRANDS: THREE TOPICS ON WHICH INFORMATION IS LACKING

A glittering symbol of the American way of life, an iconic product in Europe's more established nations and an indicator of development in Asian countries, China in particular, the automobile is a topic of huge importance in social and economic spheres. Whether we are "pro" or "anti", everyone has an opinion on cars, a topic that seems to trigger contrasting emotions like no other. However, the certainty that cars will remain omnipotent and omnipresent partially masks a relative dearth of information, making it difficult for motorists to make informed choices.

Paradoxically, information does not appear to circulate best where one would expect it to. Generally speaking, Europeans display a lack of knowledge on most topics. Japan, in particular, suffers from a far more opaque information environment than all the other countries in this Observatoire Cetelem, with scores that consistently exceed 70%. Also worth noting is that women, seniors and those on the lowest incomes are more likely to declare that they are poorly informed.

More specifically, 1 in 2 people cite a lack of information regarding new regulations on engine types and traffic restrictions. This confusion is particularly acute in Japan, of course, but also in Norway. Conversely, the Italians, as well as the Chinese and the Spanish, believe they are well informed on this issue.

In second place, information about the newest brands is inadequate in the eyes of 48% of respondents. Japan once again, but also Norway, Poland and Austria, all post above-average results. Once more, the Italians, together with the Americans, Mexicans, Turks and Chinese believe themselves to be more erudite on such matters.

An almost equal proportion of motorists feel that they do not have all the information they need regarding price trends (45%). The usual quartet comprising the Americans, Chinese, Turks and Mexicans express this view most vehemently, contrary to the Japanese, Norwegians, Poles and French.

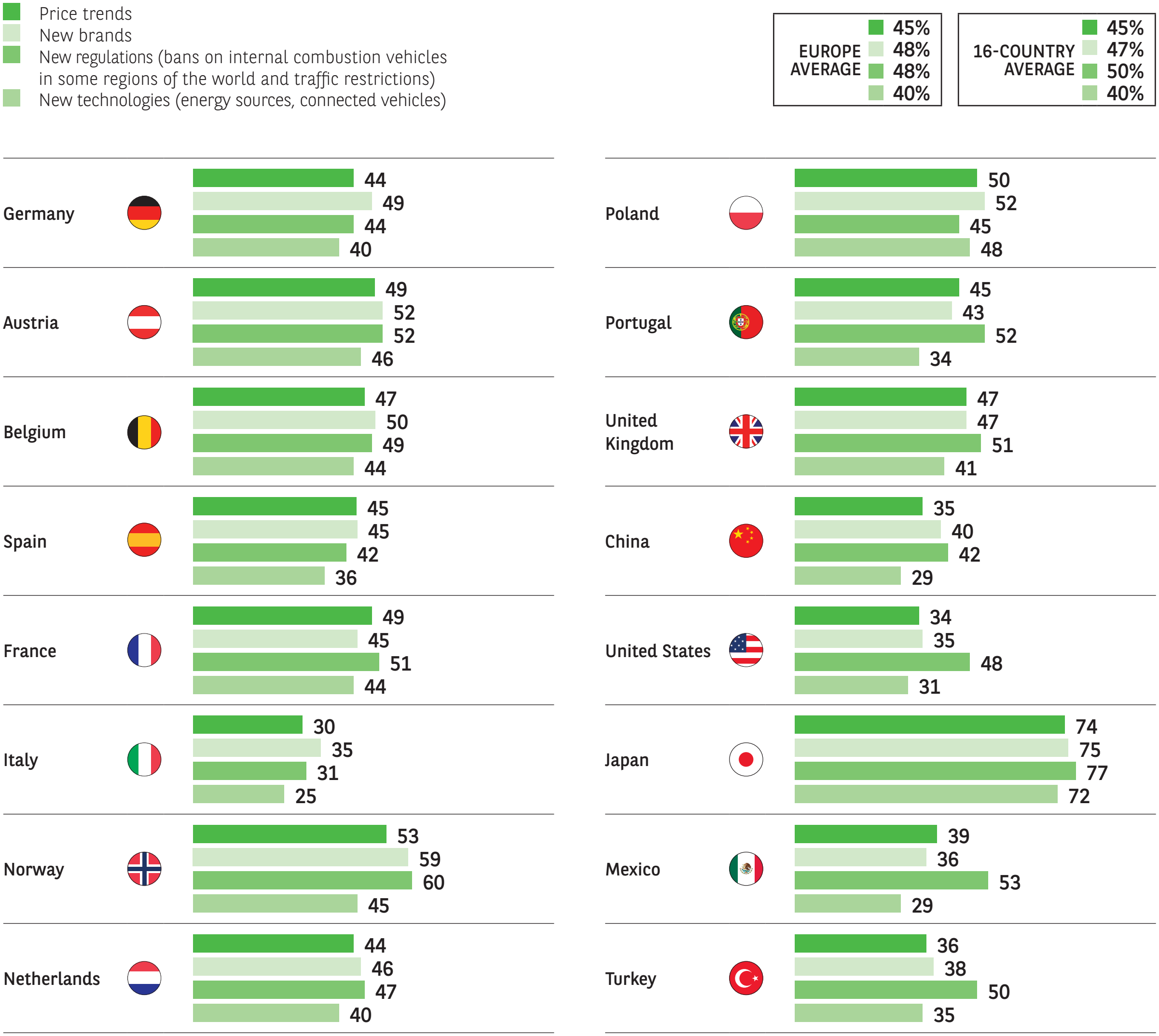
If we had to illustrate the fog in which motorists currently find themselves, we would put forward their level of awareness of regulations, brands and prices as tangible evidence. We will be broaching each of these topics in greater detail later on.

While still somewhat vague, information regarding technology as a whole seems to be communicated more effectively. Only 4 out of 10 people consider themselves to be poorly informed on this topic. There are as many Japanese consumers who are of this view as there are Chinese and Mexicans who believe the opposite **(Fig. 5)**.

Fig. 5

How well informed are you on each of the following automotive topics?

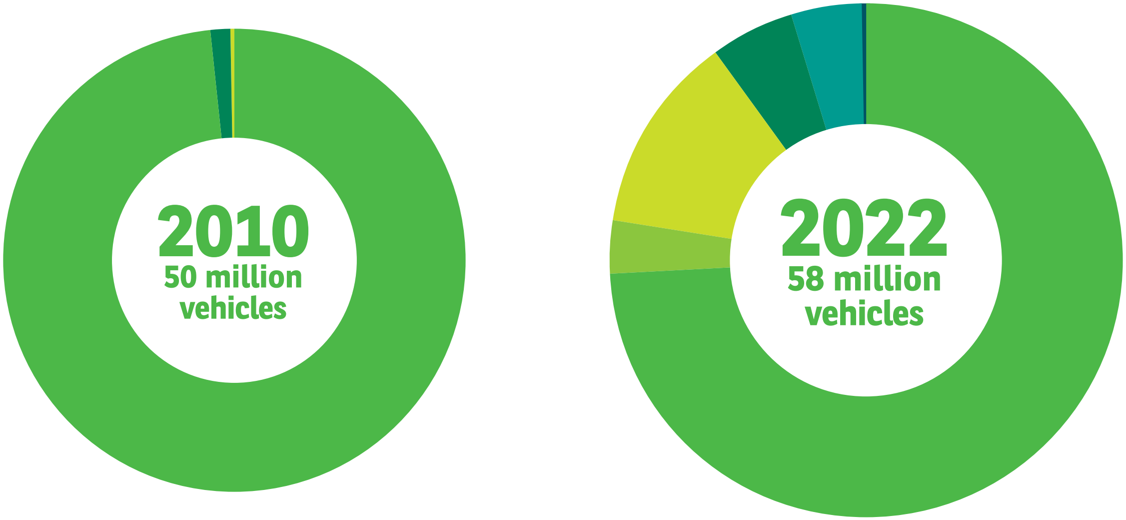
Share of respondents who replied “Not sufficiently well informed”.
To all respondents. In %.



Source: L’Observatoire Cetelem de l’Automobile 2024.

Fig. 6 / Context

Breakdown of global annual sales of passenger cars by energy source



🟩	Petrol - diesel	98.38%
🟨	Standard electric	0.01%
🟩	Hybrid vehicle	1.61%

🟩	Petrol - diesel	74.35%
🟨	Standard electric	12.44%
🟩	Hybrid vehicle	5.38%
🟦	Plug-in hybrid	4.48%
🟩	Mild hybrid	3.34%
🟦	Hydrogen vehicle	0.01%

Source: Marklines.com

A GROWING VARIETY OF POWERTRAINS

There was a time when the automotive world was simple and split into two camps, with petrol fans on one side and diesel fans on the other. In 2010, these two engine types accounted for 90% of sales. Thirteen years on, with overall sales having increased by almost 20%, everything has become more complicated. With electric, fully hybrid and plug-in hybrid vehicles, not to mention biofuel and hydrogen power, whose presence is current limited but which could emerge in the long term, the variety of powertrains has expanded to the point that it is now much more difficult for motorists to make the right choice **(Fig. 6)**.

Motorists face diverse and complex regulations

> “
>
> **With the introduction of these LEZs, motorists are now faced with a shifting reality, a kind of regulatory chameleon.**

LEZS: CONFUSION REIGNS

With ZFEs in France (Zone à Faibles Émissions), ZTLs in Italy (Zona Traffico Limitato), LEZs (Low Emission Zones) and ULEZs (Ultra Low Emission Zones) in the UK, or even ZEZs (Zero Emission Zones), all kinds of acronyms are now fighting it out to describe the same reality. These are urban areas to which access is granted only to the least polluting vehicles, according to criteria defined by the government, in the aim of improving air quality and public health. Regardless of the name they are given, they differ from RTZs (Restricted Traffic Zones), which are not contingent on pollutant emissions. Sweden was a pioneer in this field in the late 1990s and other European countries later followed suit.

With the introduction of these LEZs, motorists are now faced with a shifting reality, a kind of regulatory chameleon that is constantly adapting to its environment. The underlying principles and implementation of LEZs vary greatly from country to country. What's more, regulations within a country can differ from one city to the next and at any time.

Out of all the countries covered by this survey, only four have not yet set up LEZs: China (only applicable to heavy goods vehicles), the United States (one such zone is being trialled in Santa Monica, California), Turkey and Mexico (where projects are under discussion).

LEZS, FOLLOW THE GUIDE!

NORWAY: three zones, in Bergen, Kristiansand and Oslo. Toll rates are calculated based on each vehicle's pollutant emissions.

NETHERLANDS: low-emission zones target diesel vehicles only. The rules are enforced by cameras and by the police.

PORTUGAL: the Lisbon area is divided into two zones, one where the minimum requirement is Euro 2 and the other where it is Euro 3.

UNITED KINGDOM: 22 low-emission zones in the United Kingdom, with varying requirements and timetables.

GERMANY: 82 environmental zones in Germany, with different rules and timetables.

SPAIN: the "Distintivo Ambiental" environmental badge must be affixed to the windscreens of Spanish and foreign vehicles if they wish to enter such zones.

FRANCE: a Crit'Air sticker, of which there are six different categories, is required for French or foreign vehicles to enter LEZs.

ITALY: there are several zones in Italy, with requirements and timetables that differ from region to region, and even from one city to the next.

BELGIUM: Antwerp and Brussels city centres are designated environmental zones.

JAPAN: five prefectures have introduced a low-emissions policy, resulting in a ban on high-polluting diesel lorries and buses entering certain zones.

TECHNICAL REGULATIONS: AN EU MEASURE THAT HAS CREATED A FOG

When it comes to engine regulations, a strong technical background is needed to keep up with all the subtleties. While these requirements have naturally evolved in step with scientific knowledge, manufacturers have also applied as much pressure as possible to delay their implementation or steer them in their preferred direction, as illustrated by the so-called Ferrari amendment* to EU regulations, which was recently adopted. Others have chosen to bend the rules, or even circumnavigate them entirely in the case of Volkswagen.

A quick glance at these European examples is enough to realise the complexity facing motorists.

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*This amendment passed by the European Parliament gives manufacturers of ultra-luxury cars additional time to go all-electric and reduce their CO_2 emissions

EUROS VISION, NAME THAT TUNE!

Euro 1: vehicles are only tested for hydrocarbons, nitrogen oxides and particulates in the case of diesel engines. Switch to unleaded petrol.

Euro 2: reduction of carbon monoxide and the unburnt hydrocarbons + nitrogen oxide combination. Catalytic converters mandatory on diesel engines.

Euro 3: warm-up period removed from the test procedure. Splits hydrocarbon and nitrogen oxide limits.
Applies NOx limits to diesels for the first time.

Euro 5: diesel vehicles are subject to a new limit on particulate emissions. Emission of the equivalent of one grain of sand per kilometre travelled. Introduction of particle filters for new diesel vehicles.

Euro 6: exhaust gas recirculation. A portion of these gases is mixed with the intake air to lower the combustion temperature.

Euro 6a / 6b: limits on NOx gas emissions. Selective catalytic reduction, in which a liquid reducing agent is injected through a catalyst into the exhaust of a diesel vehicle.

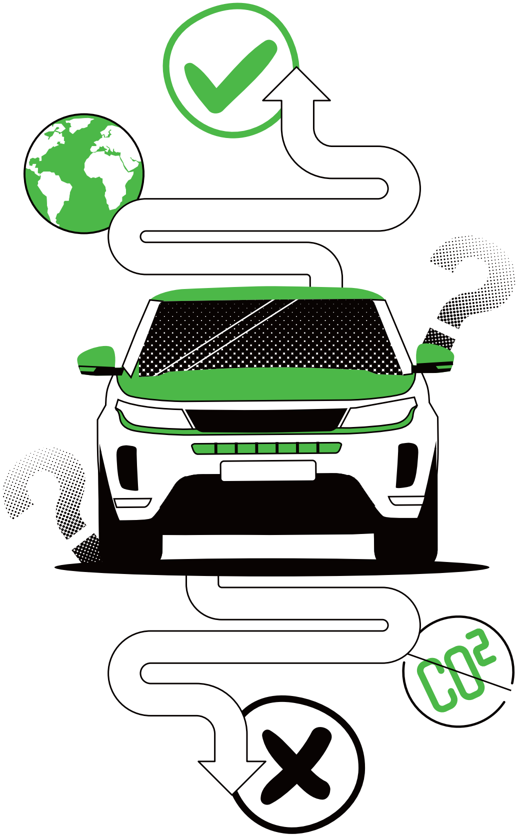
Euro 7: vehicles are required to remain compliant for longer. Brakes and tyres are taken into account in limiting particulate emissions from combustion and electric vehicles.

MOTORISTS APPARENTLY UNDERSTAND THIS WELL

Faced with this regulatory jungle, the clear-sightedness of motorists can only be applauded. 6 out of 10 respondents consider them to be a decent solution to current problems. The Turks, Mexicans and Chinese are once again the most likely to display this level of understanding, along with the Spanish, Portuguese and Italians (around 80%). Conversely, the Japanese sharply disagree on this point (72% do not understand). In fact, Japan is the only country, along with Norway, where negative views outweigh positive opinion. In France, the "yes" camp achieves a slim majority.

An almost identical proportion of motorists also feel that they understand what is prohibited and what is permitted. On this question, a largely similar geographical split is apparent, although the Portuguese seem slightly less convinced. Once again, the Japanese are by far the most likely to express confusion (75%).

Above all, however, just over 7 out of 10 respondents understand the reasons behind these regulations, with the Mexicans and Turks again emerging as the undisputed champions of regulatory intelligence while the Japanese remain stubbornly entrenched at the foot of the ranking. It should be noted here that Japan is the only country where a majority of people claim not to understand anything **(Fig. 7)**.



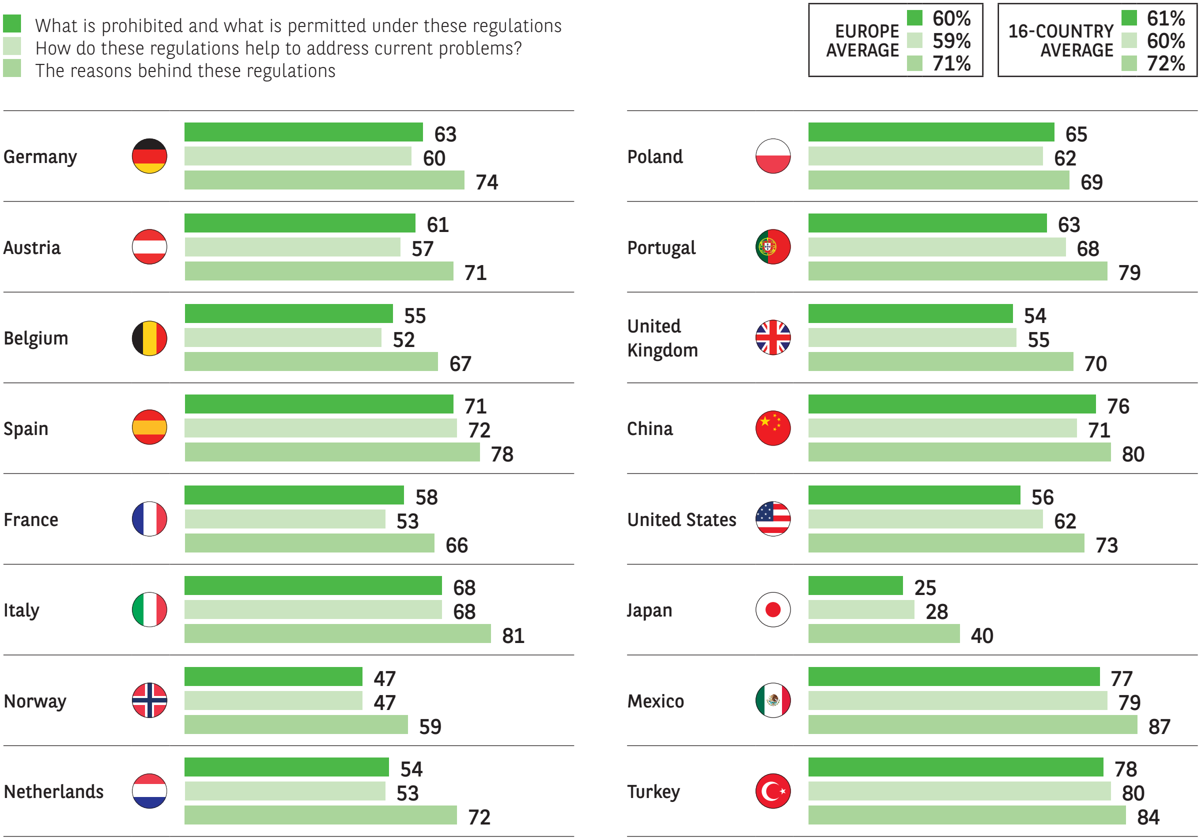
Rural dwellers are also less convinced than urbanites when it comes to the effectiveness of these measures in solving environmental problems.

So, is a comprehensive understanding of these complex measures relating to traffic and engine types enough for them to be accepted wholesale? Not especially, because the reasons behind the concerns and worries of motorists are not confined to the regulatory framework they inhabit.

Fig. 7

Do you feel that you understand these regulations well (restricted zones set up to improve air quality, LEZs / bans on the sale of internal combustion vehicles)?

Share of respondents who answered "YES". To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

LEZs: an overarching sense of injustice

INFORMATION IS OFTEN POORLY UNDERSTOOD

Indeed, the reality of people's level of understanding is more complex and offers contrasting lessons when studied in detail.

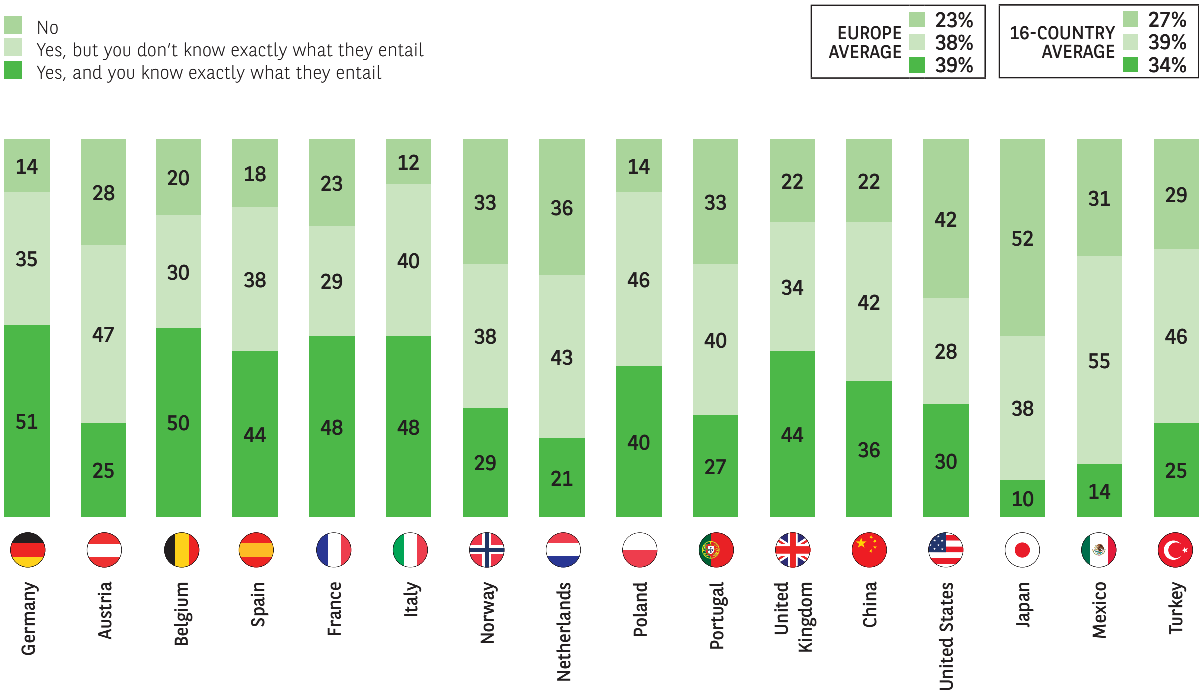
On the subject of LEZs, while more than 7 out of 10 people are aware of their existence, only a third know exactly what they are. That's almost the same as the proportion of people who are completely ignorant of their meaning. This split into three almost equal blocs underlines the uncertainty that surrounds these regulations, with their shifting names and definitions. LEZ is a term full of significance… but what does it actually mean? Well, that's precisely the problem.

An examination of the geographical breakdown of the opinions gathered reveals a relative reversal of the trends that had prevailed up until now. Today, most of the European countries surveyed, particularly those where LEZs are in place, rank highly when it comes to the proportion of motorists with specific awareness of their existence. This is particularly true for Germany, Belgium, Italy and France, which post scores of 50% or close to it. Meanwhile, in Mexico and Turkey (which are not affected by these measures), but also in the Netherlands and Austria, the level of knowledge regarding LEZs is low. For instance, only 14% of Mexicans claim to understand what they entail. Once again, Japan stands out. Only 10% of Japanese respondents have precise knowledge of these zones, while more than half plead complete ignorance, making them the only population for which this is the case **(Fig. 8)**.

> **When it comes to LEZs, only 1 in 3 people know exactly what they are.**

Fig. 8

Were you aware of the existence of these regulations around the world (LEZs)?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

NEGATIVE RESPONSES

However, an individual's relative familiarity with LEZs does not mean that they will agree with them in practice.

It is true that 66% of those surveyed believe them to be a positive measure. But the countries in which LEZs are widespread and have been established the longest are home to the highest proportion of naysayers, which include more than half of French and Belgian respondents. Conversely, almost half of the Turks and Mexicans surveyed strongly agree with the concept, whereas the smallest proportion of individuals who have a clear opinion on the topic can also be found in Turkey and Mexico, a sign of the level of interest in these measures in two countries where LEZs do not yet exist.

So, are these measures viewed positively? Not especially, if we are to believe a set of results that cast LEZs in a highly negative light and reflect suspicion, if not a complete rejection. First and foremost, 8 out of 10 people consider such measures to be unfair to low-income households, once again underlining the importance of financial aspects when it comes to motoring. As if to echo the Yellow Vests crisis, which was born out of a political decision that affected people's cars and wallets alike, the French are the most likely to condemn the financial impact of LEZs (85%).

The second biggest source of criticism is the speed with which such measures are implemented. 7 out of 10 people feel that the timetable is too strict. On this topic, the Belgians and the French are the most critical.

Paradoxically, while LEZs are considered fair from a conceptual perspective, they are also deemed insufficient. Once again, we find the Turks at the top of the ranking (85%), followed most closely by the Chinese and Italians. In the neighbouring countries of the Netherlands and Belgium, this opinion is only half as common.

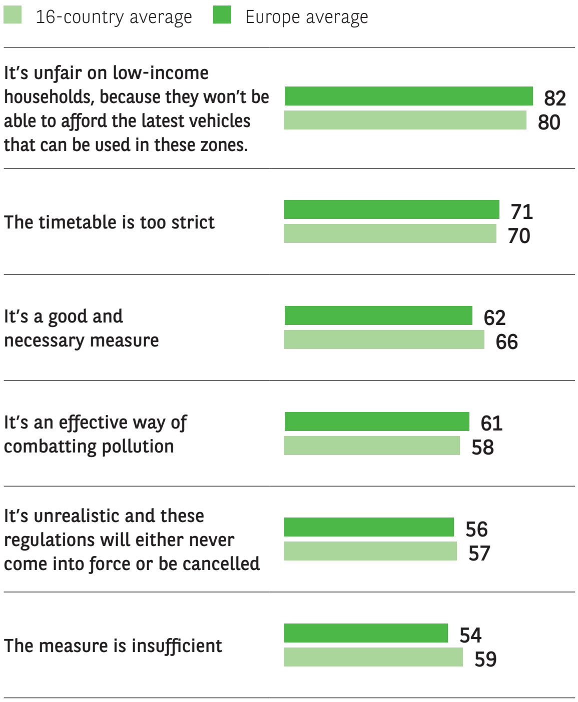
The measures are considered insufficient and therefore ineffective in fighting pollution. Nearly 6 out of 10 people are of this belief. Once again, the European countries surveyed, led by Germany and France, stand as one in sharing this opinion, while China and Japan are also united for once, with a majority believing that LEZs are effective.

Finally, almost 6 out of 10 people go as far as to say that LEZs are unrealistic and that they hope they will never see the light of day. This is a viewpoint held by a majority of respondents in all countries, even those in which they have been a reality for some time now **(Fig. 9)**.

Fig. 9

Do you agree or disagree with each of the following statements regarding the restricted zones set up to improve air quality (LEZs)?

Share of respondents who answered "Strongly agree" or "Somewhat agree". In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

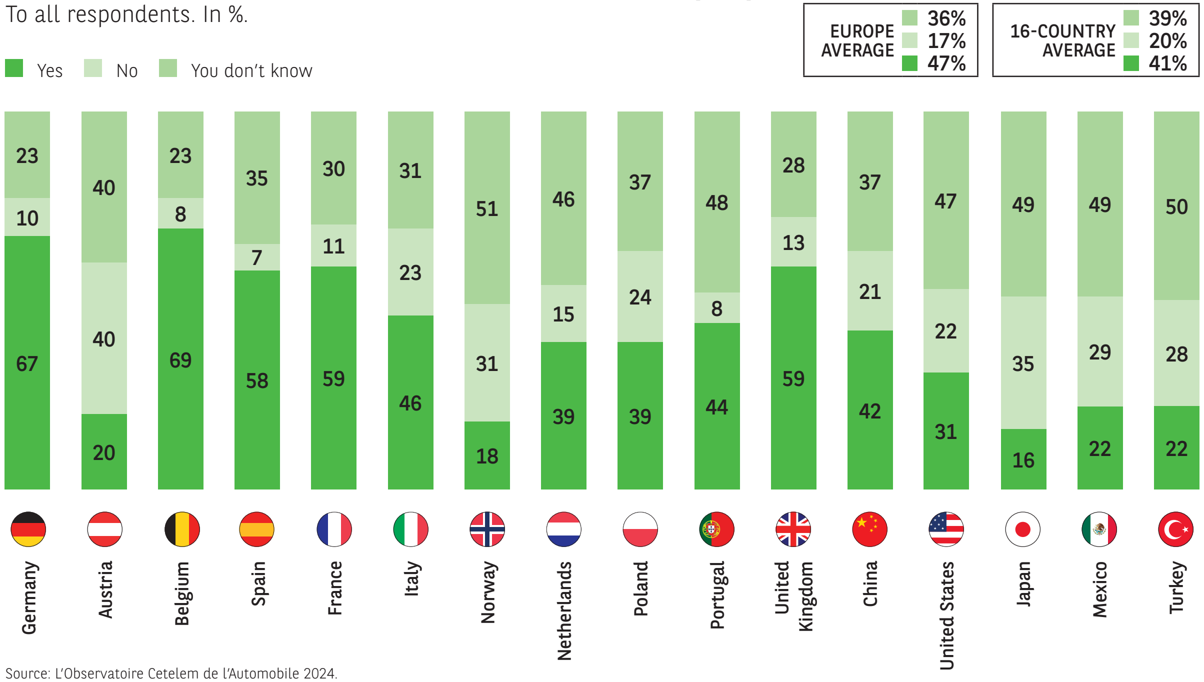
LEZS, A MATTER FOR THE PRESENT OR THE FUTURE?

But do motorists think that these LEZs actually exist? Here again, motorists are slightly mystified. Only 4 out of 10 respondents say that they are in place in their country. But a sense of reason prevails. The highest scores can be observed in Germany, Belgium, the United Kingdom and France, all of which have introduced LEZs or are planning to do so. And where do negative answers account for the majority? In Japan, of course **(Fig. 10)**.

Things are even more opaque when it comes to predicting the future. 1 in 2 motorists do not know whether LEZs will be put in place in their country. In half the countries surveyed, the proportion of people who admit that they do not know actually exceeds 50%, with the Norwegians, the Austrians and, once more, the Japanese pleading ignorance regarding future LEZs. Much like previously, the more established European countries are home to the highest proportions of respondents who state that the future of LEZs is written **(Fig. 11)**.

Fig. 10

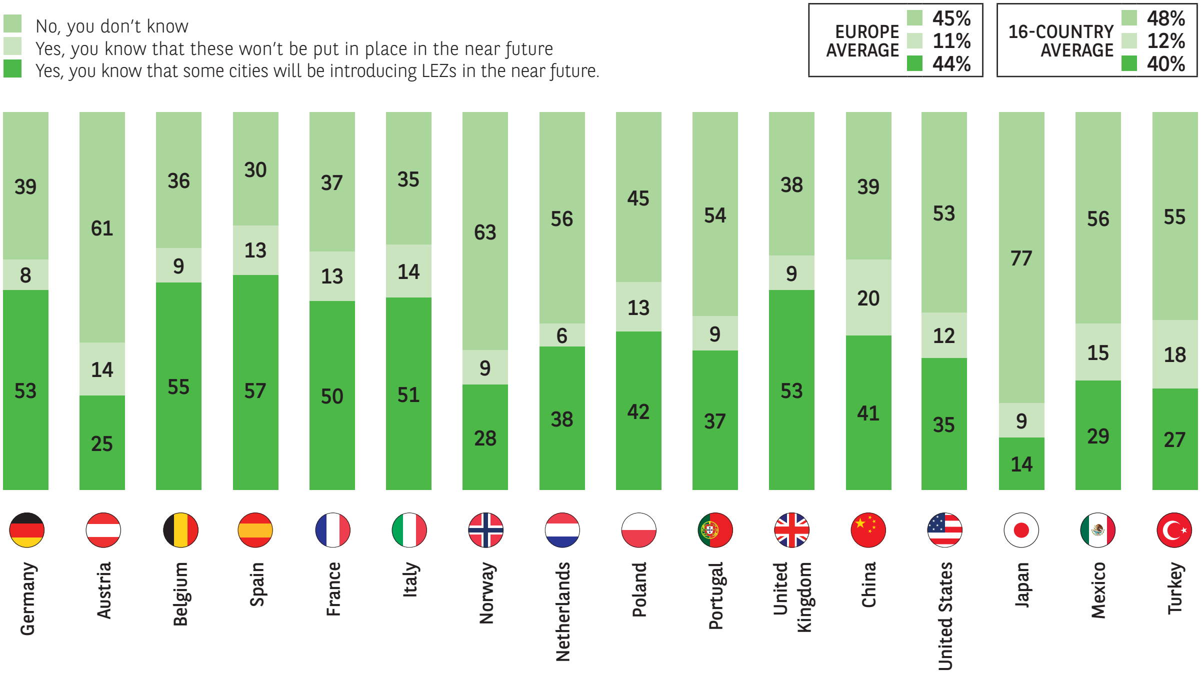
Do you believe that your country currently has zones of this type (LEZs)?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

Fig. 11

Do you know whether your country has any plans for such zones (LEZs) in the near future?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

Both of these points only serve to highlight the genuine scepticism of motorists, who sometimes flirt with reality denial by refusing to believe in the possibility of implementing measures that are already in place in their country. Alternatively, this could be viewed as a blinkered and selfish stance: "they don't exist because they don't affect me".

“

1 in 2 motorists do not know whether LEZs will be put in place in their country.

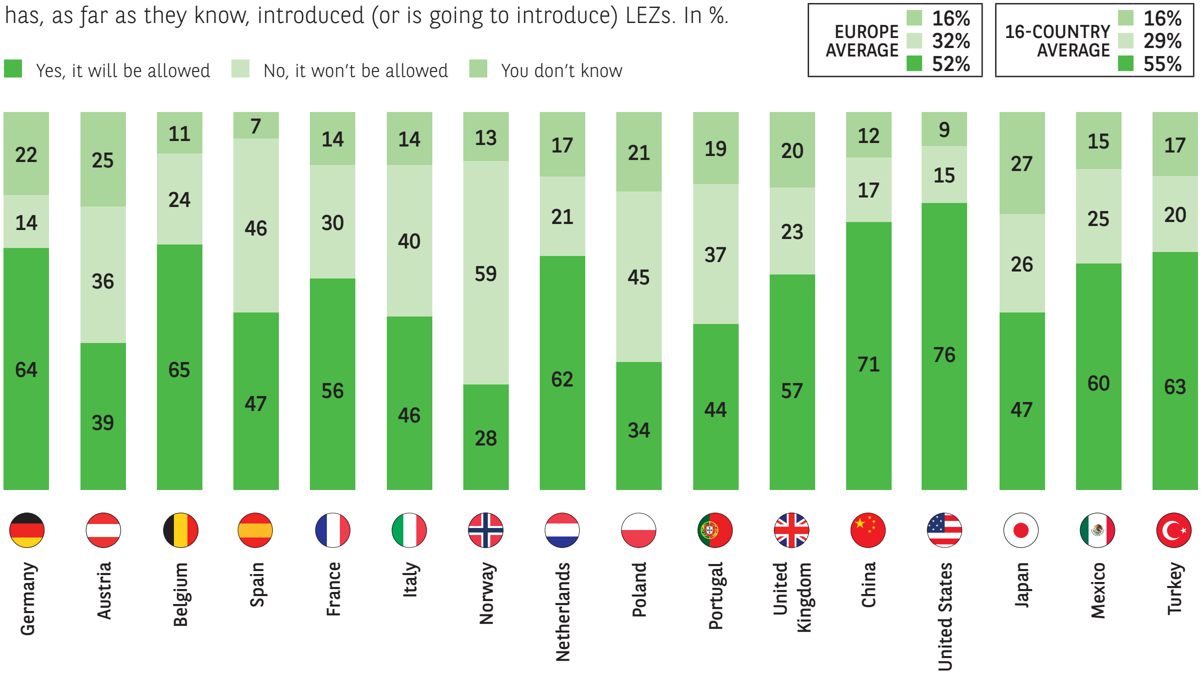
DRIVING IN LEZS IS POSSIBLE

Whether or not LEZs are in place, a narrow majority of respondents (55%) are confident that their vehicle will be able to enter these zones. But on this topic, the blocs of opinion formed previously fragment. For once, China and the USA are united in stating this most confidently, followed by Belgium and Germany. Surprisingly, in the highly electrified country of Norway, 6 out of 10 respondents believe that their vehicle will be excluded from LEZs. This score is head and shoulders above the rest. More astonishing still, 10% of those who own an electric vehicle do not know whether they will be able to drive it in LEZs **(Fig. 12)**.

Fig. 12

As far as you know, will your current vehicle be allowed into these zones (LEZs) in the near future?

To those who have at least one car in their household and whose country has, as far as they know, introduced (or is going to introduce) LEZs. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

THE BIGGER, THE BETTER

Its dimensions are gargantuan: 4.90 m long, 1.93 m wide, over 2 m high.

Its 6-cylinder engine produces 285 bhp in its petrol version and 249 bhp in its diesel version. It consumes 14 litres of fuel per 100 km and emits 336 grams of CO_2 per kilometre.

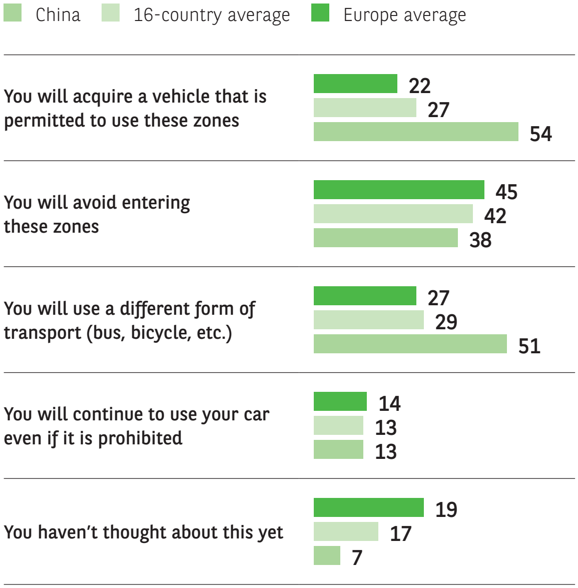
And yet it will be able to enter France's LEZs, with a Crit'Air 1 sticker for the petrol version and a Crit'Air 2 sticker for the diesel. We are talking about the Ineos Grenadier 4x4.

A CAPACITY TO ADAPT

Faced with the possibility that they will not be able to drive in these zones, motorists are organising themselves in a very pragmatic and flexible way. In China, the emphasis is on finding strategies to avoid or bypass LEZs, both literally and figuratively. More than 1 in 2 Chinese respondents would buy an authorised vehicle or switch to soft mobility. On average, around 30% of those surveyed are in favour of these two solutions. The Turks and Mexicans, and to a lesser extent the Italians, also favour the former. The latter is most popular in Mexico, but also in Japan. Both options are preferred by a majority of women and seniors.

Fig. 13

If such zones were introduced near you, which would be your preferred solutions?
To those who think that their vehicle will not be allowed in LEZs or do not know.
Select one or more answers. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

The French spirit of opposition (and resistance) is alive and well. 1 in 2 will continue to drive their banned vehicle in LEZs. This rebellious attitude is shared by the Germans.

It should also be noted that only a quarter of those surveyed would consider replacing their vehicle **(Fig. 13)**.

Technical regulations that are indeed very technical

LACK OF KNOWLEDGE IS GEOGRAPHICALLY DEPENDENT

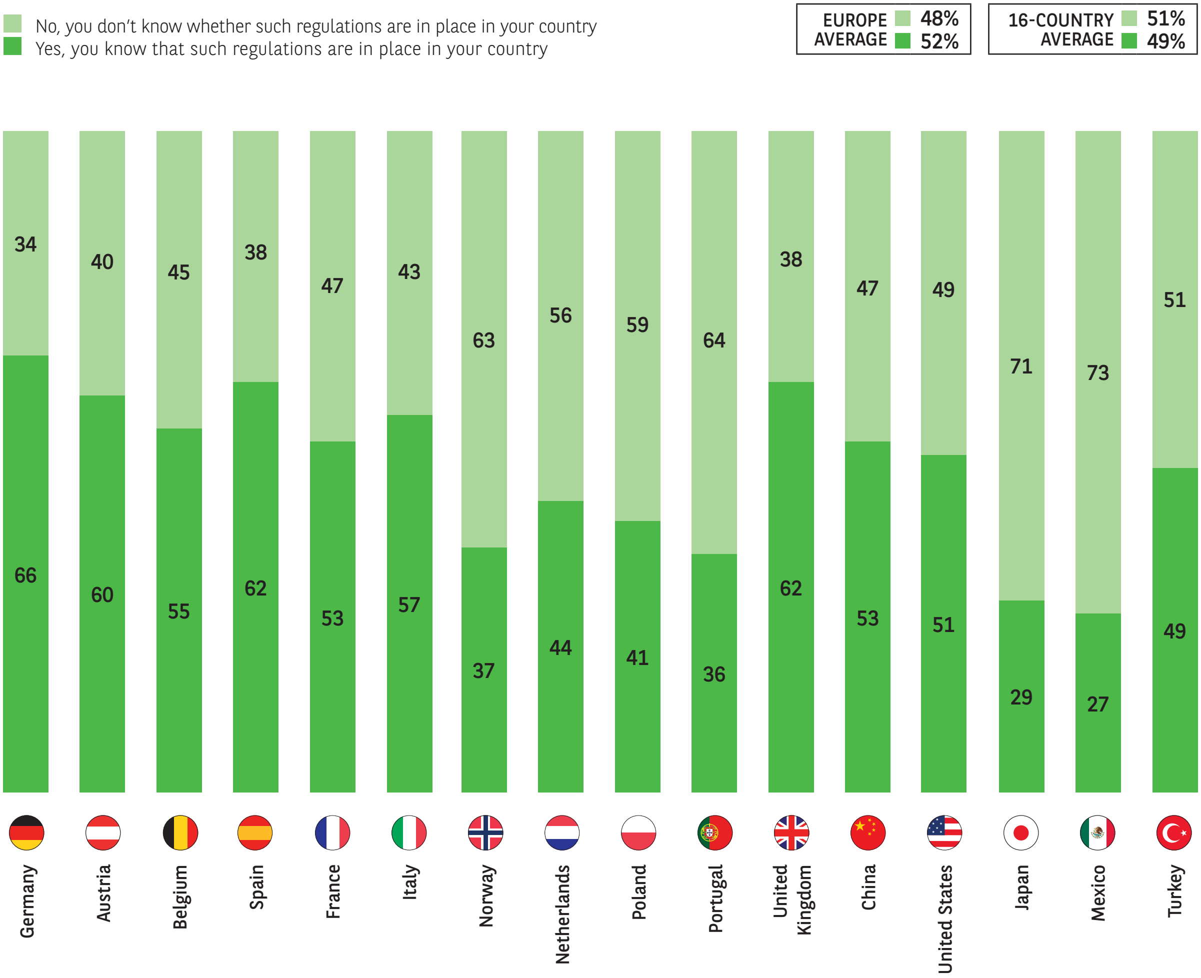
As we have already seen, confusion and scepticism reign on the topic of LEZs, regarding both their existence and their implications. The same is true of engine regulations and possibly even more so.

> **Opinion is split between those who say they are aware of the ban on the sale of internal combustion vehicles and those who are not.**

Opinion is split almost equally between those who say they are aware of the ban on the sale of combustion engine vehicles as of 2035 and those who are not. European countries, where manufacturers have lobbied hard against these regulations, are home to the largest number of motorists who have knowledge of these measures. Germany tops the list, with the highest proportion of individuals who bemoan such regulations. The level of knowledge is lowest in Mexico and Japan, where 7 out of 10 people are unaware of these measures. Turkey, the United States, China and France rank somewhere in the middle **(Fig. 14)**.

Fig. 14

In some countries, there are regulations that will ban the sale of internal combustion vehicles (petrol, diesel, hybrid) within the next 10 to 15 years, so as to combat air pollution. Do you know whether such regulations are in place in your country?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

A REJECTION OF ENGINE REGULATIONS

In keeping with their contrasting opinions on LEZs, motorists express similarly contradictory views when it comes to regulations for internal combustion vehicles.

More than 6 out of 10 people believe that these measures are sound, but 1 in 2 consider them insufficient. Like in the case of LEZs, the Turks, Mexicans and Chinese, but also the Portuguese, say that they are justified. Even a significant majority of Americans extol the virtues of such regulations. A large bloc of European countries – albeit one that excludes Spain, Portugal and Italy – disapprove of them, spearheaded by France.

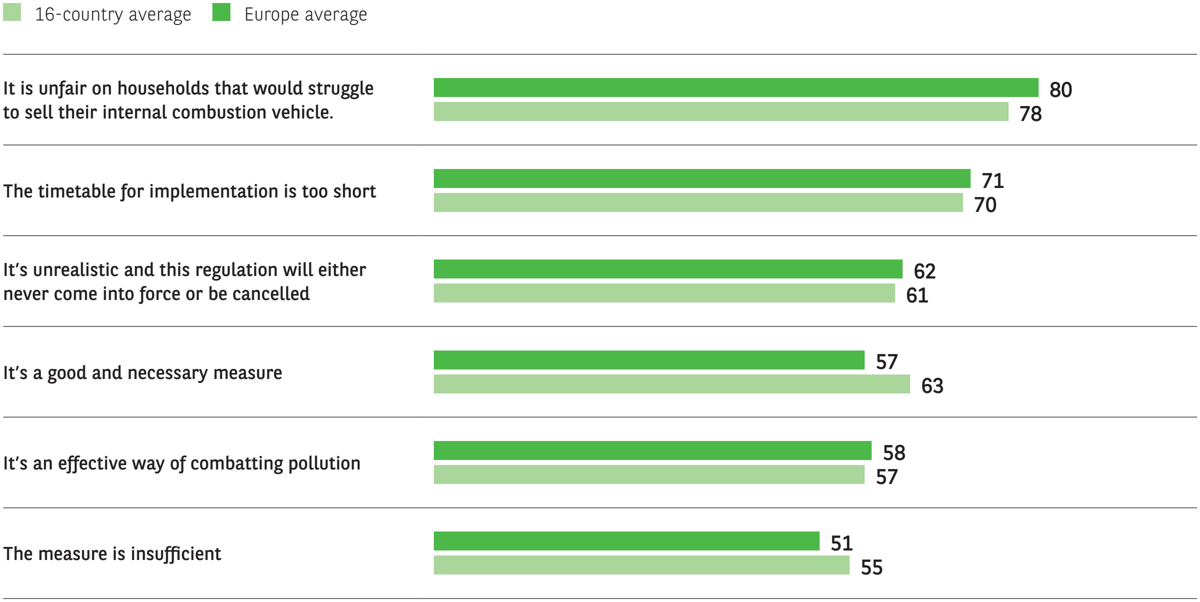
As with LEZs, the main criticism is that the regulations will not affect everyone in equal measure, but will have a greater impact on certain individuals and families. 8 out of 10 people state that households would be the first to suffer if they were unable to sell their internal combustion vehicle, which would make it impossible for them to get around. Once again, it is in France, but also in Belgium, that this sense of injustice is most keenly felt.

Although the most coercive measures, at least in Europe, are not set to come into force until 2035, 7 out of 10 motorists feel that the timetable for their implementation is too tight. The French and Belgians, once again, criticise the brevity of this timeframe, with the Spanish being similarly disparaging **(Fig. 15)**.

Fig. 15

In some countries, there are regulations that will ban the sale of internal combustion vehicles (petrol, diesel, hybrid) within the next 10 to 15 years, so as to combat air pollution. Do you agree or disagree with each of the following statements regarding the ban on the sale of internal combustion vehicles?

Share of respondents who answered "Strongly agree" or "Somewhat agree". To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

These attitudes are emerging in a context where some European governments, and not just carmakers, are calling for a postponement of the zero-CO_2 emissions deadline. This does nothing but add to people's hesitation and thicken the prevailing fog.

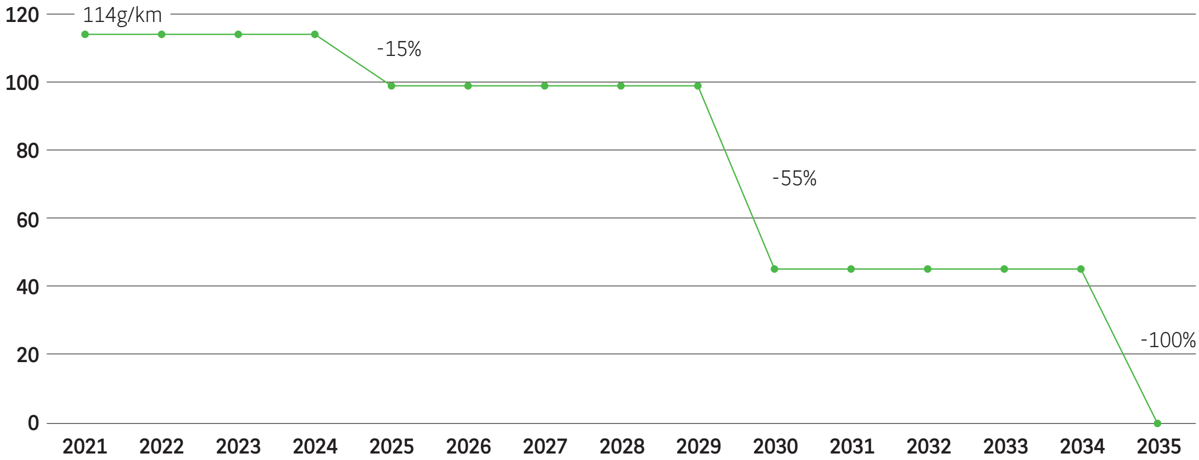
Similarly, 6 out of 10 respondents point to both the unrealistic nature of engine regulations and their ineffectiveness in combatting pollution. As ever, the French and Belgians are the most likely to express this view, but the Poles are equally as vehement.

One sign that not everything is clear in the minds of motorists, however, is the fact that half of them feel that this type of measure is insufficient, with the Turks, Chinese and Italians in particular stating this opinion. Naturally, the Belgians are not particularly concerned about this, much like their Dutch neighbours **(Fig. 16)**.

Fig. 16 / Context

Maximum CO_2 emissions per kilometre permitted for new cars

In grammes of CO_2 per kilometre.



Source: C-Ways.

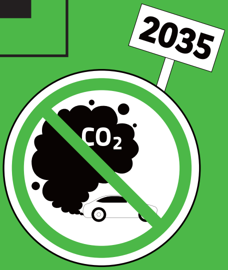
THE ESSENTIAL

7 OUT OF 10 PEOPLE

are aware of the existence of LEZs, of which 1/3 know exactly what they are

27%

OF EUROPEANS ARE PREPARED TO SWITCH TO A DIFFERENT MODE OF TRANSPORT TO ACCESS LEZS



1 IN 2 PEOPLE

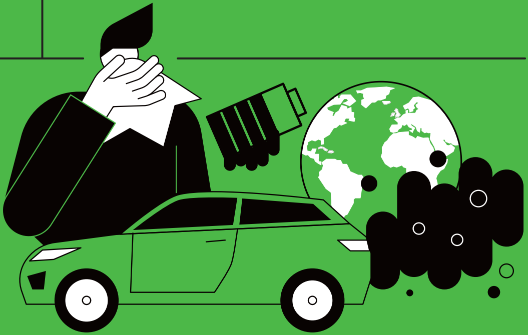
ARE AWARE OF THE BAN ON THE SALE OF INTERNAL COMBUSTION VEHICLES AS OF 2035

8 OUT OF 10 PEOPLE

believe that these regulations are unfair to the lowest-income households, because they will not be able to replace their vehicle

57%

BELIEVE THAT IT'S AN EFFECTIVE WAY OF COMBATTING POLLUTION



BUYING A CAR CAN WAIT

3

The rise of the electric vehicle seems inevitable. And yet the idea still arouses a degree of suspicion. The energy crisis, particularly as it relates to electricity, has raised doubts as to whether this alternative to internal combustion vehicles will be a complete success, since the raw material needed to power these cars could one day be in short supply. And once again, the price factor prompts fears of a short circuit.

People are not against going electric, as long as they receive support. They must also mull over the question of whether to choose a more expensive traditional brand or a cheap Chinese brand with which they are unfamiliar. So, buying electric is something to consider, but perhaps not just yet. This stance is creating even more uncertainty in the market.

Faith in the future and innovation

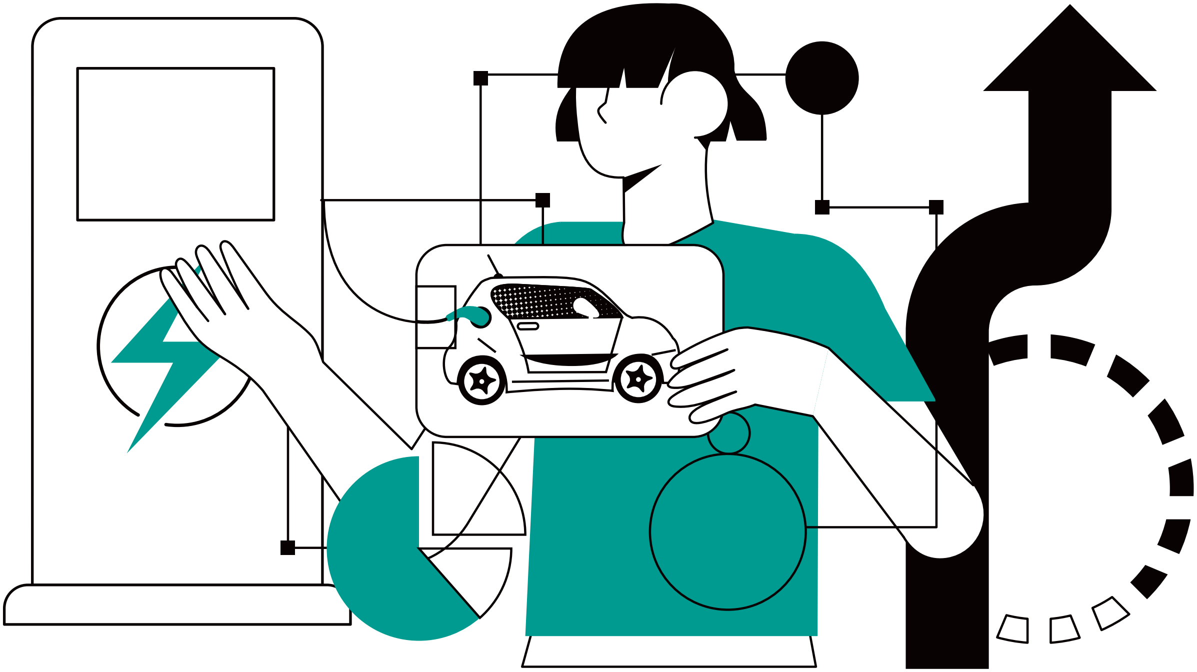
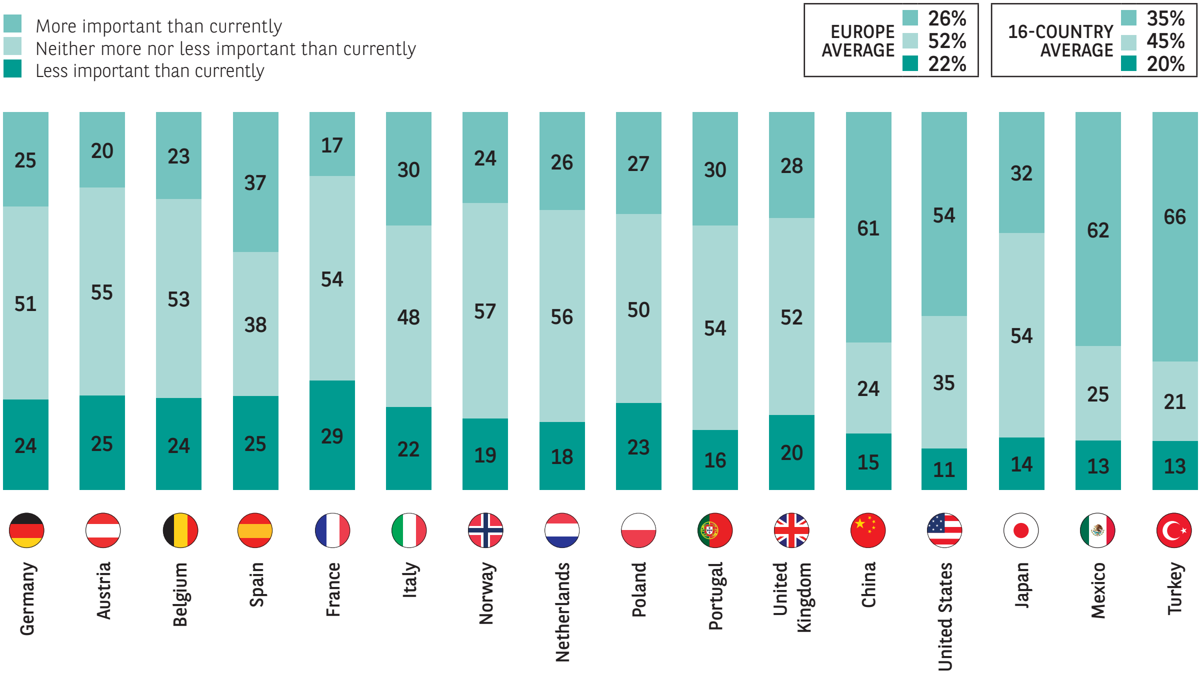


Fig. 17

In five years' time, how important a role do you think cars will play in your country?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

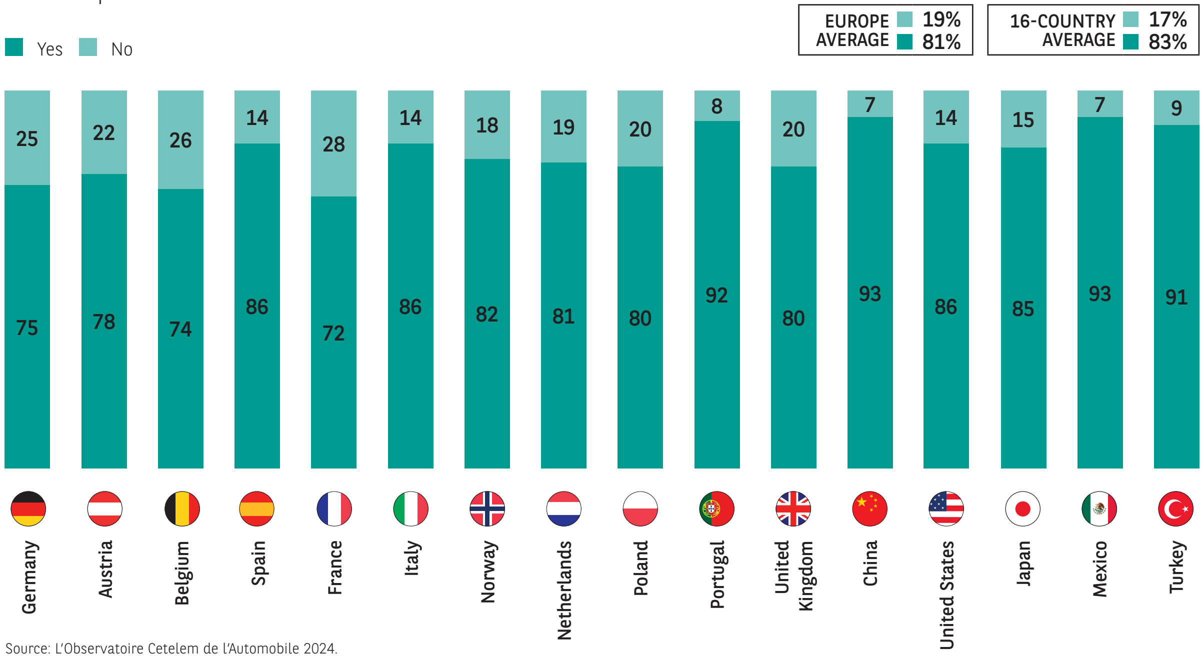
THE FUTURE OF CARS IS ASSURED

Despite a tough economic climate and a tightening of regulations, most people cannot imagine a world without cars. Only 1 in 5 people expect them to play a less important role in the future than they do today, an opinion expressed most strongly in Europe, particularly by the French (29%).

Those who believe in the resilience and omnipresence of cars are represented chiefly by the usual quartet of China, the United States, Mexico and Turkey, the only countries in which more than 50% of respondents expect cars to have a greater presence in the future **(Fig. 17)**.

Fig. 18

Do you believe that technological advances will reduce the environmental impact of cars?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

A SOURCE OF PROGRESS

In the minds of motorists, the omnipotent automobile is not confined to a glorious, ancient past, but also possesses virtues that make it a natural part of the future, despite the environmental challenges we face. More than 8 out of 10 respondents think that technological advances will result in greener cars. This finding must be music to the ears of manufacturers, who argue that the solution is rooted in innovation, rather than restrictive regulations. This faith in technological progress is particularly prevalent in China, Mexico and Turkey, as well as in Portugal **(Fig. 18)**.

THE ELECTRIC CAR, A SYMBOL OF INNOVATION…

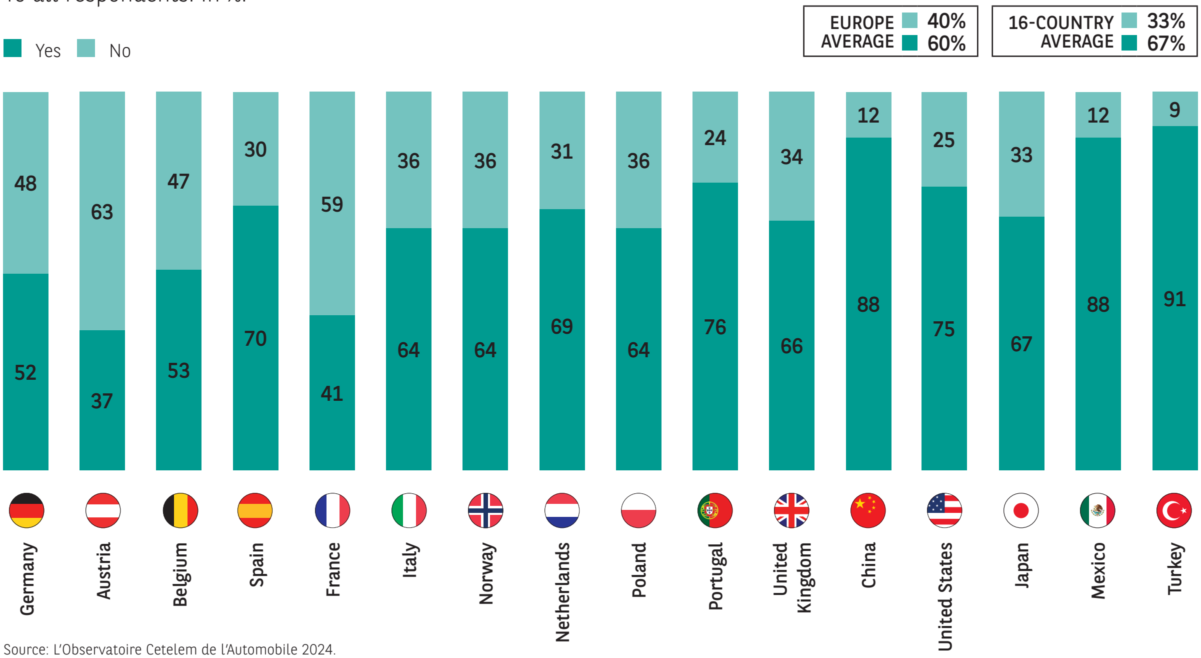
And what better way to benefit from virtuous advances while enjoying guaranteed access to all roads than by driving an electric car? Nearly 7 out of 10 people view this type of vehicle as the epitome of technological progress. However, this overall score conceals pronounced differences between the countries, to an extent rarely seen before in this survey, underlining the fact that electric vehicles are far from a self-evident solution in everyone's eyes.

It is hardly surprising that the two countries in which electric cars have been the most widely adopted are among the closest aligned with this statement, with 88% sharing this view in China and Norway. But the enthusiastic Turks are even further ahead, with 91% finding themselves in agreement. In contrast to this pro-electric movement, several European countries are reluctant to believe that these vehicles are the embodiment of progress. The proportion of respondents who back this statement in Austria and France is half that of the aforementioned countries **(Fig. 19)**.

Fig. 19

Do you believe that electric cars can embody this technological progress?

To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

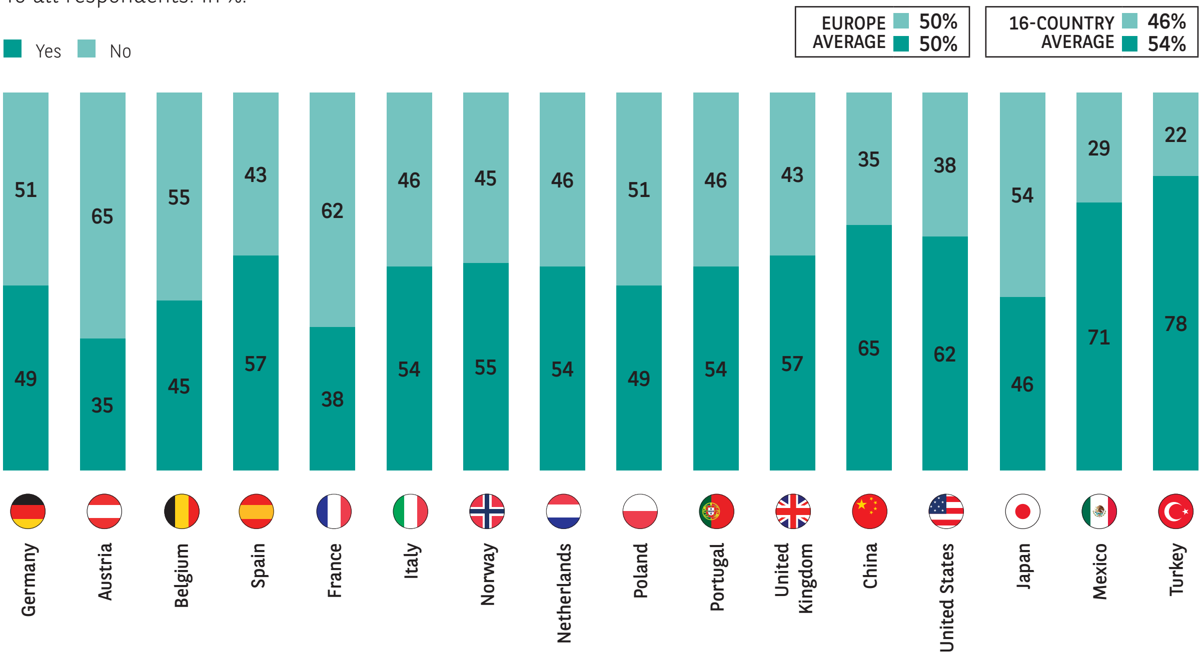
...BUT THIS IS BY NO MEANS CLEAR CUT

This “resistance” to electricity in certain countries is confirmed when motorists are asked to project themselves into a totally electric automotive future, which once more produces wide disparities. Again the Austrians and the French are cautious on this matter, with fewer than 4 out of 10 people considering making the switch. Generally speaking, European respondents are not entirely convinced, whereas those in “emerging” countries such as Turkey, Mexico and China tend to be seriously considering this option **(Fig. 20)**.

Will the development of battery gigafactories, not least in Europe, have any impact on the situation?

Fig. 20

Do you believe that electric vehicles will eventually completely replace combustion-powered cars?
To all respondents. In %.

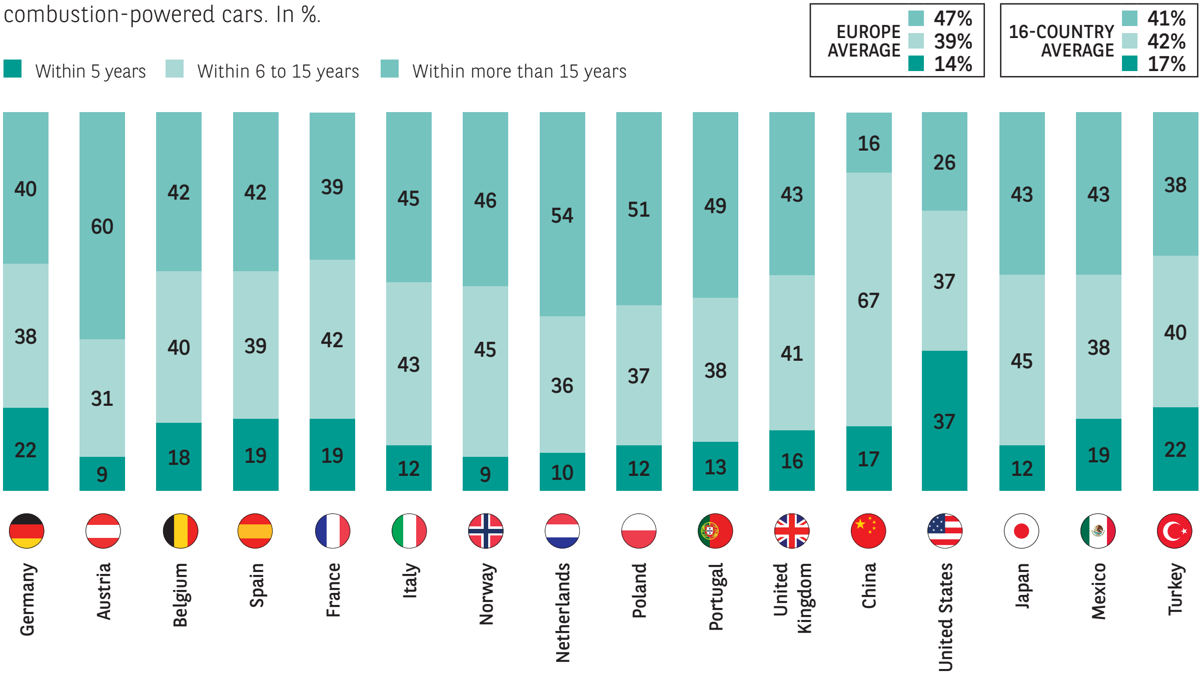


Source: L’Observatoire Cetelem de l’Automobile 2024.

Fig. 21

In what timeframe do you believe electric cars will completely replace internal combustion engine cars in your country?

To those who believe that electric cars will eventually completely replace combustion-powered cars. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

THE CONQUEST COULD BE DELAYED

Internal combustion engine cars still appear to have a few good years ahead of them. Only 2 out of 10 people surveyed expect electric vehicles to completely replace them within the next five years. 4 out of 10 motorists cannot see this happening for another 15 years, which is the timeframe set by the European Union **(Fig. 21)**. This is another way for them to express genuine scepticism on the issue, while also highlighting their clear-sightedness and ability to take the long view of the automotive sector, both in terms of innovation and range renewal. Although the differences between the countries are less pronounced in this instance, the segmentation observed for the previous two items is broadly the same.

Electric cars are taking centre stage... but raise new questions

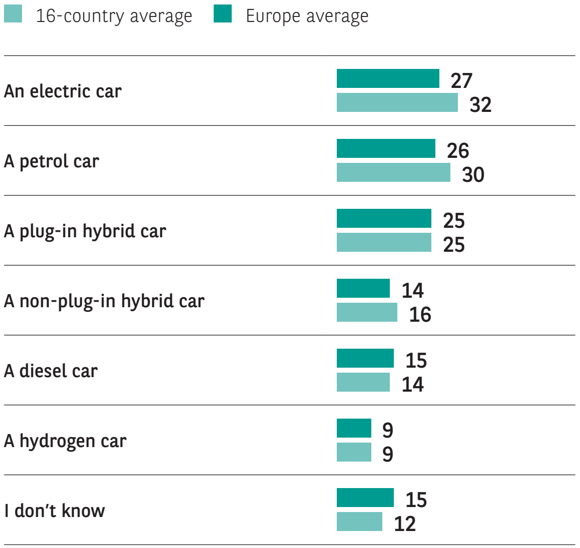
ELECTRIC LEADS THE WAY

L'Observatoire Cetelem has long paid close attention to electric vehicles, and was among the first to announce their advent. However, this edition should be seen as something of a milestone, since this type of powertrain now tops the list of purchasing intentions for the very first time. This is a significant breakthrough for electric cars, but combustion engine vehicles are putting up a good fight. 1 in 3 people will opt to buy an electric car **(Fig. 22)**. If we add to this figure the number of respondents who state their intention to buy a hybrid car (plug-in or other), it is safe to say that there has been a real shift in the market.

The Chinese and, to a lesser extent, the Norwegians consolidate their lead on matters electric, with purchasing intentions of 65% and 43% respectively. At the other end of the scale, France, Belgium, Austria and Poland are again the countries in which these intentions are the least pronounced, at around 20%.

Fig. 22

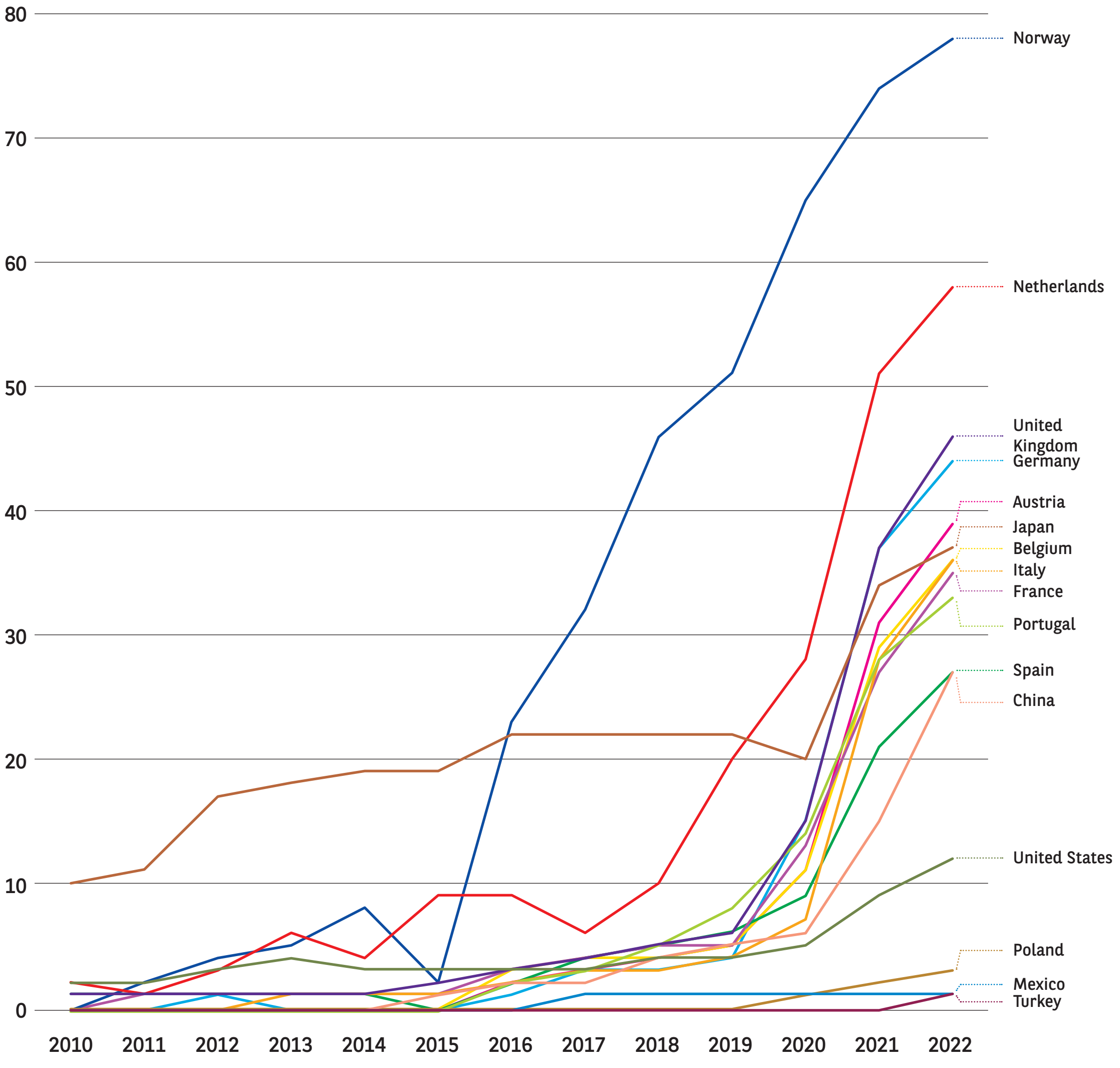
What type of car are you thinking of buying?
To those who wish to buy a car.
Select one or more answers. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

Fig. 23 / Context

Change in the number of electric vehicles sold as a share of total new passenger car sales
In %.



Source: Marklines.com

THE PROBLEM IS (STILL) THE PRICE

However, the world of electric cars is not exactly a utopia towards which motorists are blissfully careering. Because if there is one thing that hasn't changed, it's all the negative factors that prompt potential buyers to put on the brakes.

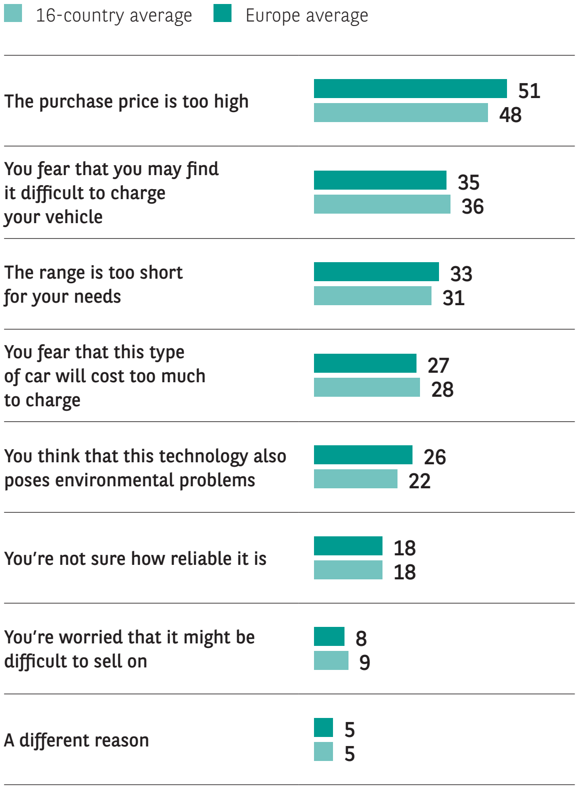
As always, the main obstacle is financial. Almost half of those surveyed believe that the price of electric vehicles is too high, with the Dutch and French the most likely to stress this point. This is a view held by only 13% of respondents in China, which is home to many long-standing converts.

There is also reticence due to potential charging difficulties and range limitations.
Both of these issues are a worry for around 3 in 10 people. Surprisingly, these issues are of greatest concern in China, in contrast to Mexico where they are seen as less of a problem. It should be noted that vehicle range is also a major concern in France.

However, one result will be a source of great reassurance for manufacturers. Barely 10% of motorists fear that they will struggle to resell an electric vehicle. This suggests that there is a real opportunity for electric cars to become a permanent fixture on the automotive landscape **(Fig. 24)**.

Fig. 24

Why don't you want to buy an electric vehicle?
To those who do not want to buy an electric vehicle. Select up to three answers. In %.

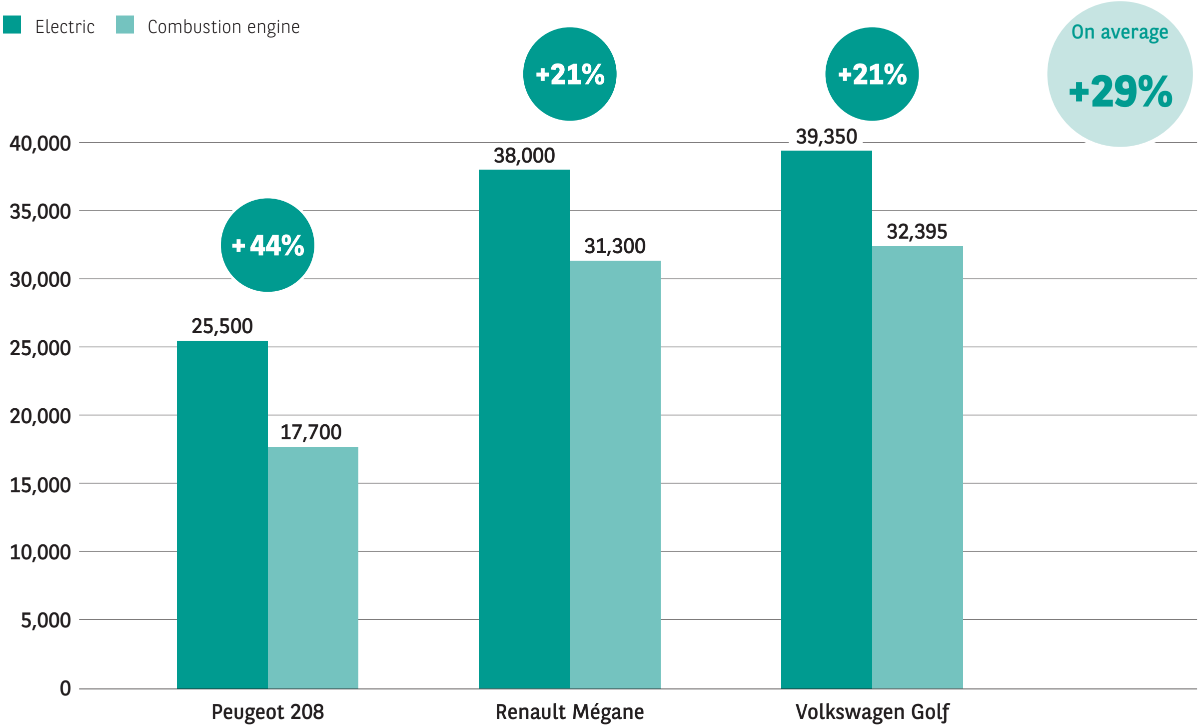


Source: L'Observatoire Cetelem de l'Automobile 2024.

Fig. 25 / Context

Retail price comparison of the electric and combustion engine versions of three models

In euros.



Source: Manufacturer websites.

BATTERIES: A TRICKY CHOICE

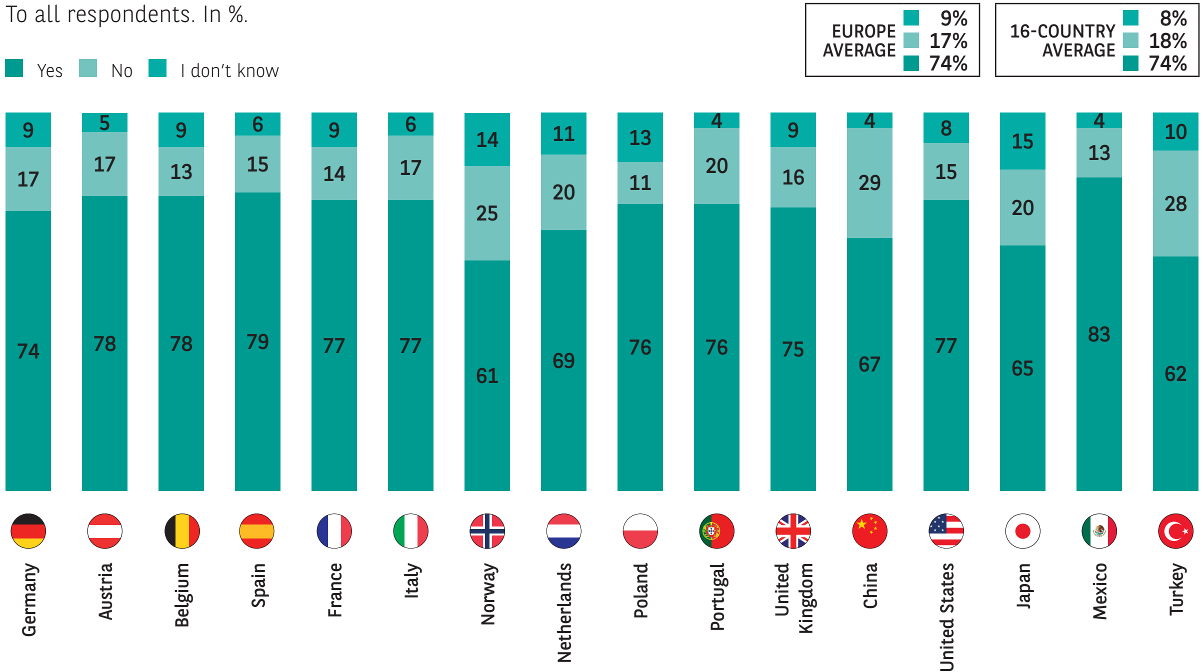
Motorists are not the only ones who are in a fog. Uncertainty also reigns among manufacturers when it comes to choosing which batteries will equip their cars. Currently, the two options are LPF (lithium-iron-phosphate) batteries and NMC (nickel-manganese-cobalt) batteries. The former are relatively cheap and allow the cost of vehicles to be reduced, but they are difficult to recycle. The latter are more expensive, but better integrated into the circular economy. They will also be able to use sodium and solid-state batteries within the next few years **(Fig. 25)**.

What to choose? That is the question…

Fig. 26

Do you think that the rising price of electricity could make using an electric car too expensive when compared with petrol or diesel cars?

To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

THE COST OF USE COULD POTENTIALLY BE HIGH

The cost issue is not just confined to the initial purchase of an electric vehicle, but also extends to its day-to-day use. Having witnessed the recent rises in electricity prices and with the potential for more in the future, motorists are in a quandary. Three quarters of motorists believe they will be more expensive to run than a vehicle with a conventional engine. In European countries, particularly Spain, this fear is very real **(Fig. 26)**.

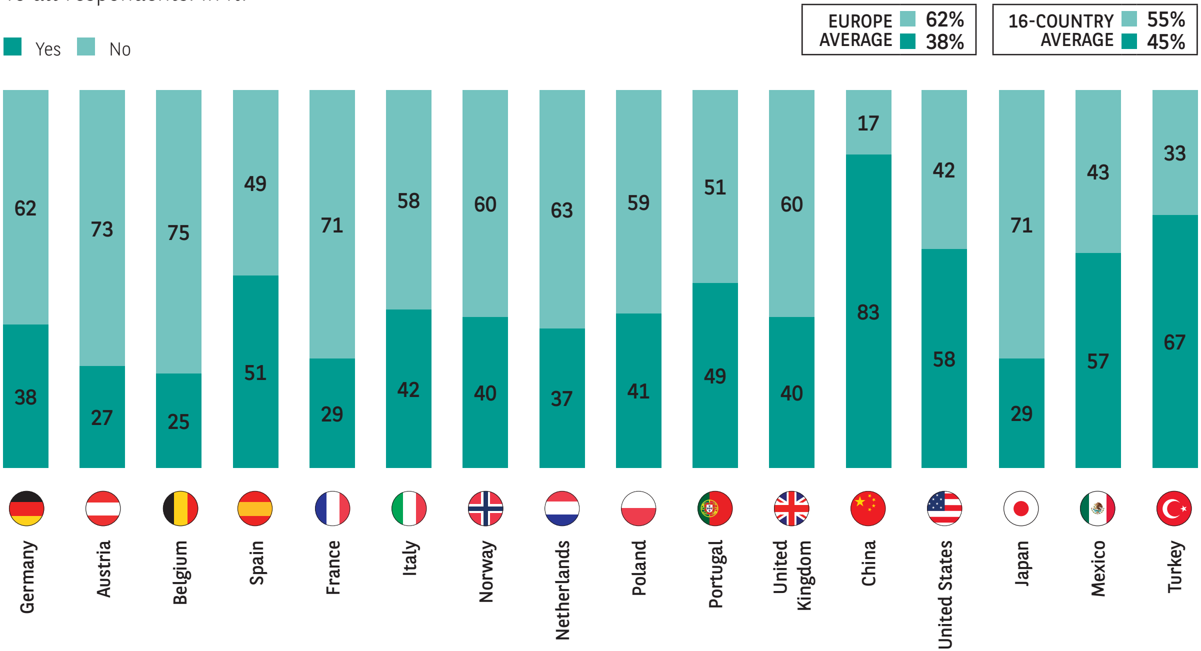
A FUTURE LACKING IN ENERGY

Not only could electricity become more expensive, there are also question marks over its supply. Indeed, more even than the planned pre-eminence of electric vehicles, motorists question their very use, as they suspect that power generation will be inadequate in the future. Three-quarters of respondents take this view, no doubt influenced by the recent energy crises. This seems to exceed the boundaries of mere scepticism.

But if we look at the detail, opinions are again extremely variable. The Chinese, and to a lesser extent the Turks, are in very little doubt about the availability of electricity to power their cars. In Europe meanwhile, the concern is palpable, particularly in Austria and Belgium, with the Spanish and their Portuguese neighbours occupying the middle ground. The energy crisis triggered by the war in Ukraine has clearly left its mark **(Fig. 27)**.

Fig. 27

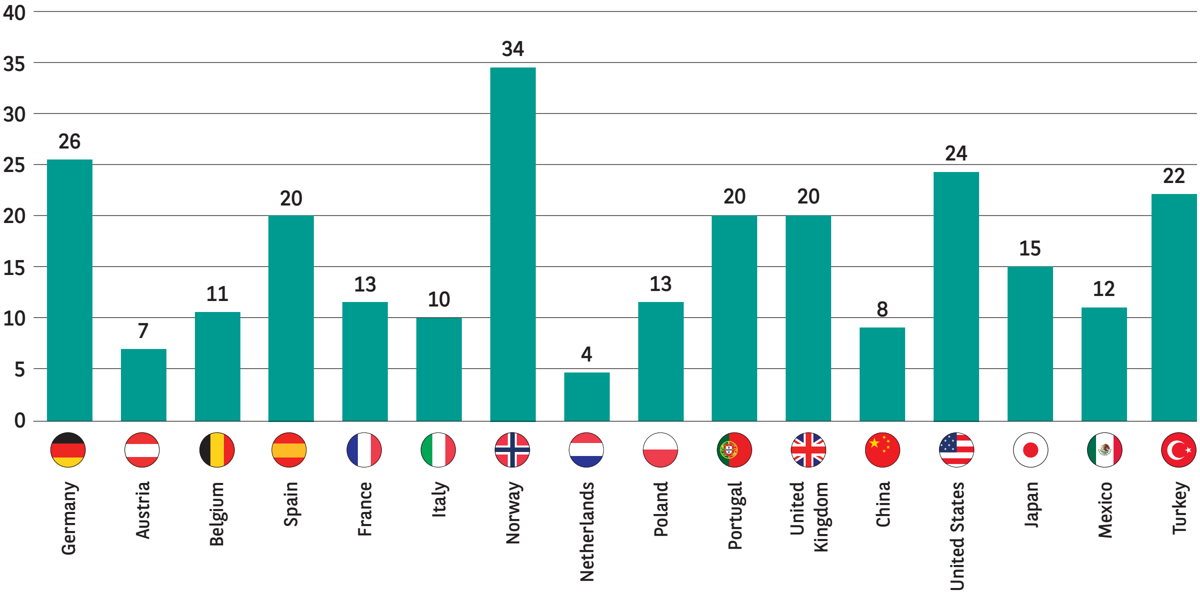
Do you believe we will be able to produce enough electricity to meet the requirements of all electric cars?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

Fig. 28 / Context

Number of public charging points and kW per electric light vehicle
In 2022.



Source: OICA, Marklines.com

> “Motorists are today questioning the use of EVs, because they fear that energy generation may be inadequate.

In many countries, charging points are being rolled out at an ever faster pace. In France, the milestone of 100,000 charging points has recently been reached. The fact remains that, in the minds of many motorists, the ability to easily charge an electric vehicle remains an issue that makes it hard for them to decide **(Fig. 28 and 29)**.

Motorists would like support to switch to electric vehicles

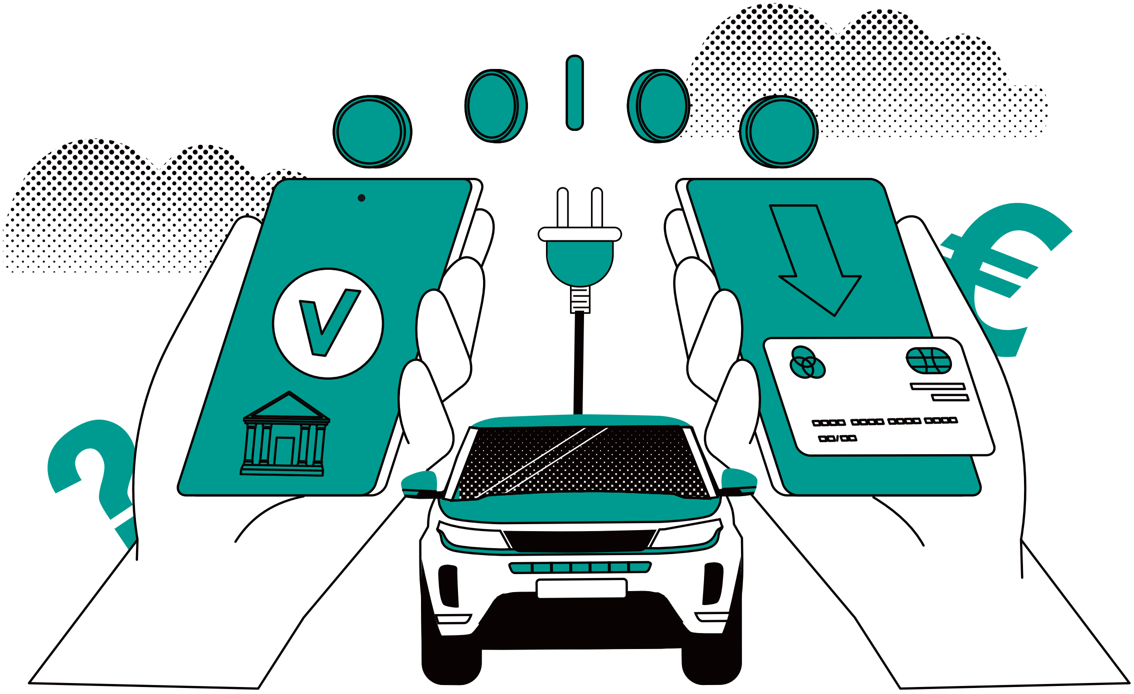
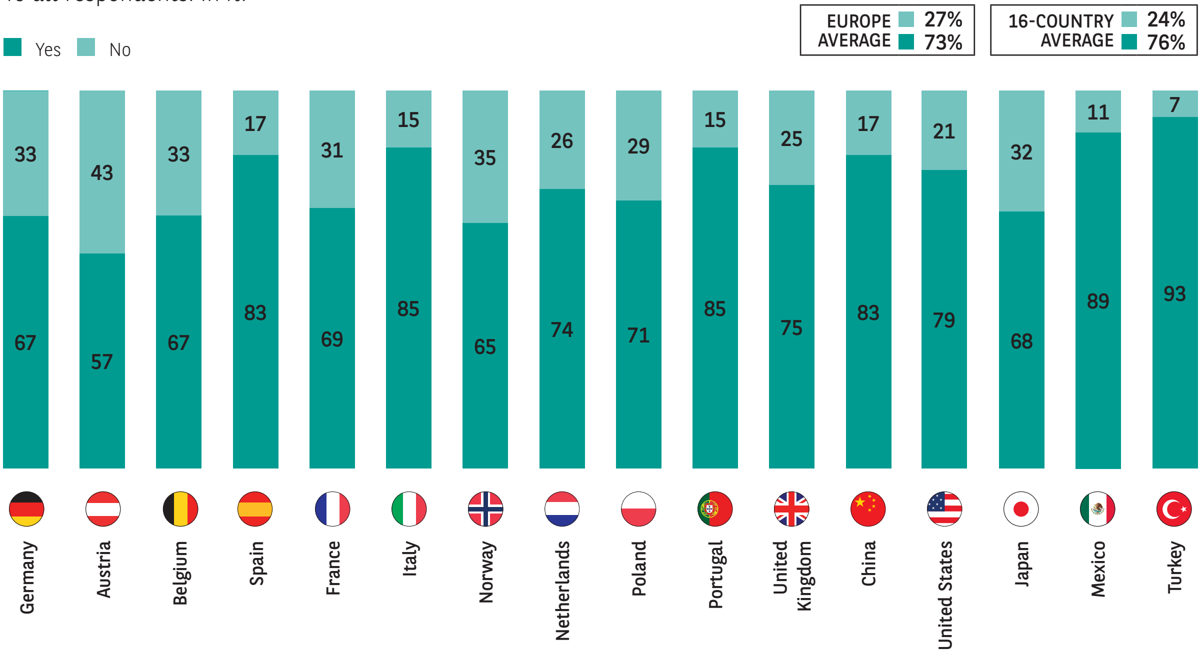


Fig. 30

Do you think the government should provide subsidies to motorists who want to replace their combustion-powered car with an electric car?

To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

GOVERNMENT SUPPORT IS CALLED FOR ACROSS THE BOARD

The desire is there, but there are also obstacles. All that is missing is the nudge that could make all the difference. Almost 3 in 4 of those surveyed would like this nudge to take the form of government subsidies to help them switch from internal combustion engines to electric vehicles.

The countries most enthusiastic about electric vehicles are those that are the keenest to receive such support, with Turkey leading the way thanks to an almost unanimous response from its citizens. Even in the United States, a land known for its spirit of free enterprise, such subsidies would be welcomed. Might the Biden plan* have something to do with it? In Austria, and to a lesser extent in Norway and Belgium, demand for measures of this kind is less acute **(Fig. 30)**.

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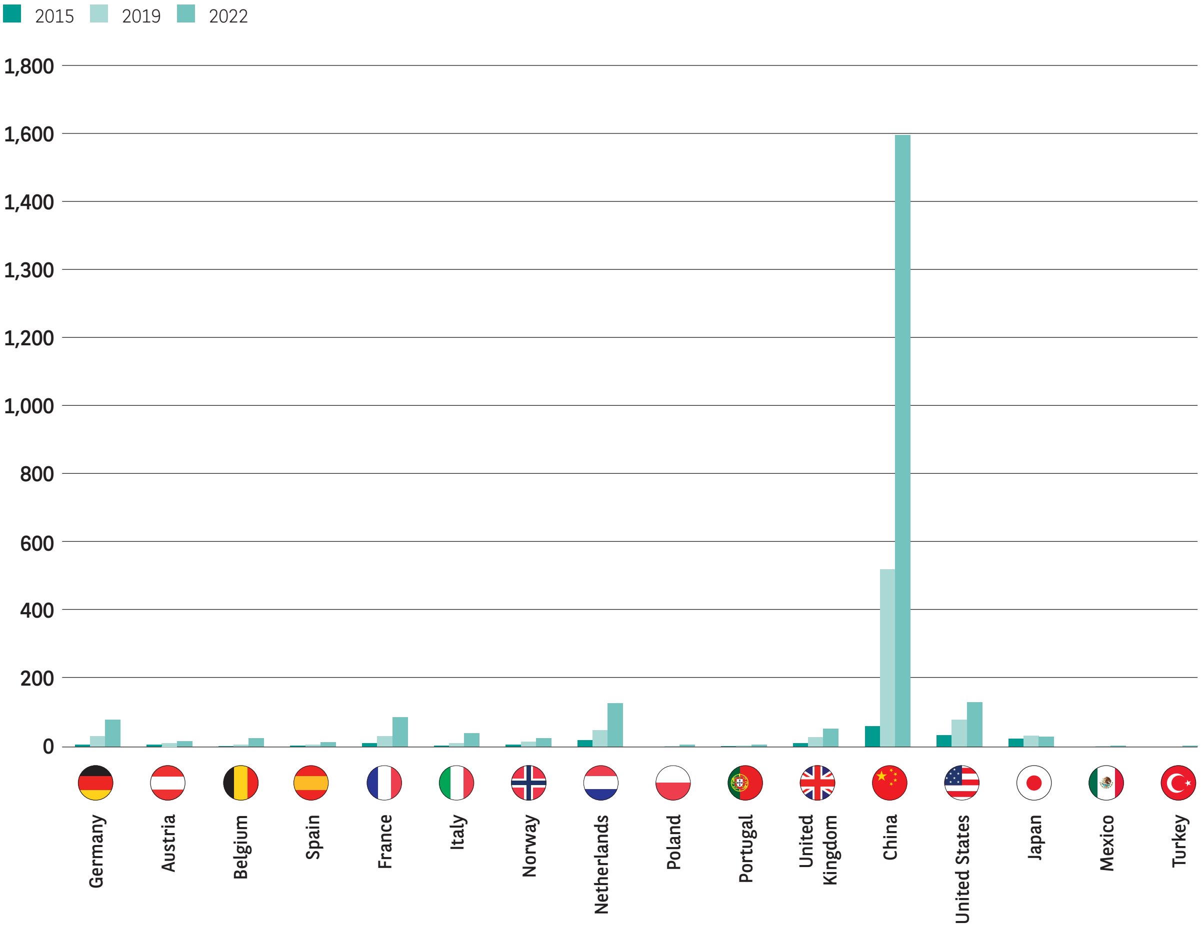
* The Biden plan provides for $370 billion in funding to reduce greenhouse gas emissions by 40% between now and 2030.

Fig. 29 / Context

Number of charging points in the country

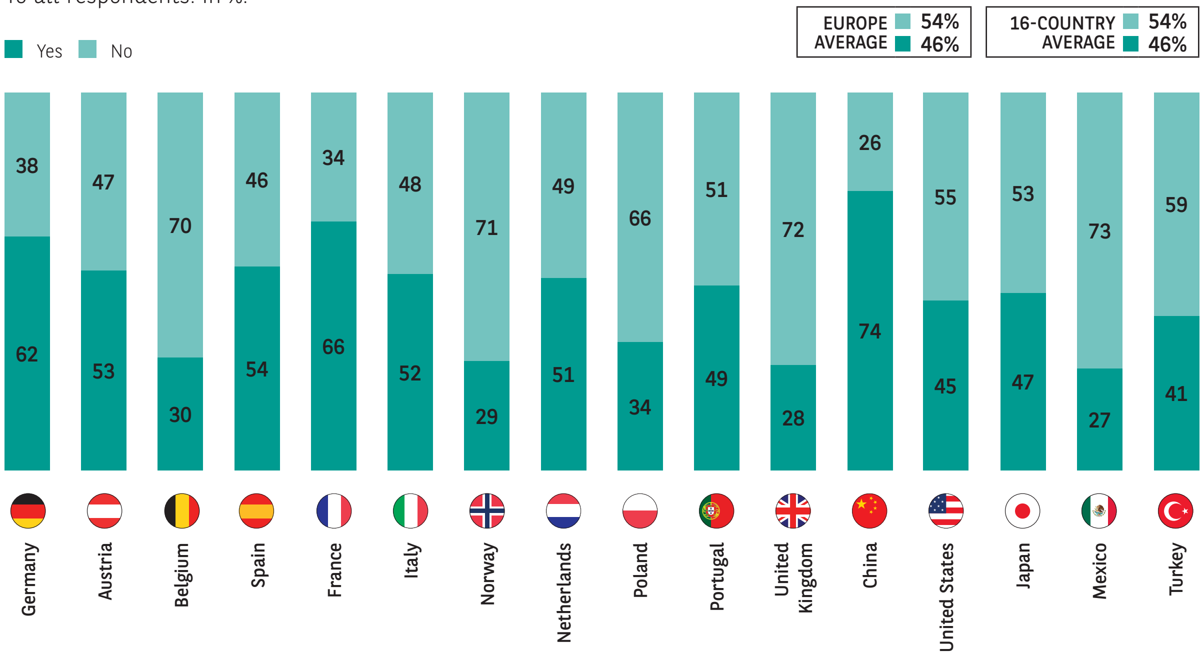
In thousands.



Sources: OICA, Marklines.com

Fig. 31

Do you know whether government subsidies are available in your country to help motorists replace their combustion-powered car with an electric vehicle?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

> “
>
> Just over half of the motorists surveyed have no idea whether government subsidies are available in their country.

KNOWLEDGE ABOUT SUBSIDIES IS LACKING

As we saw previously on the question of cars in general, there is also quite a clear lack of awareness when it comes to the existence of local subsidies. Just over half of the motorists surveyed have no idea whether any are available in their country. Individuals in the leading European Union countries, with the exception of Belgium, tend to be well informed, unlike in Mexico, Norway and the United Kingdom, where subsidies have been available since 2011 **(Fig. 31)**.

ESSENTIAL AND COMPLEX

The necessity of these subsidies is unquestionable. 8 out of 10 people consider them essential. The Chinese, Turks, French, Spanish and Americans are their most vocal supporters. But the fog returns to render the detail behind these measures opaque, once again leaving motorists with doubts and questions.

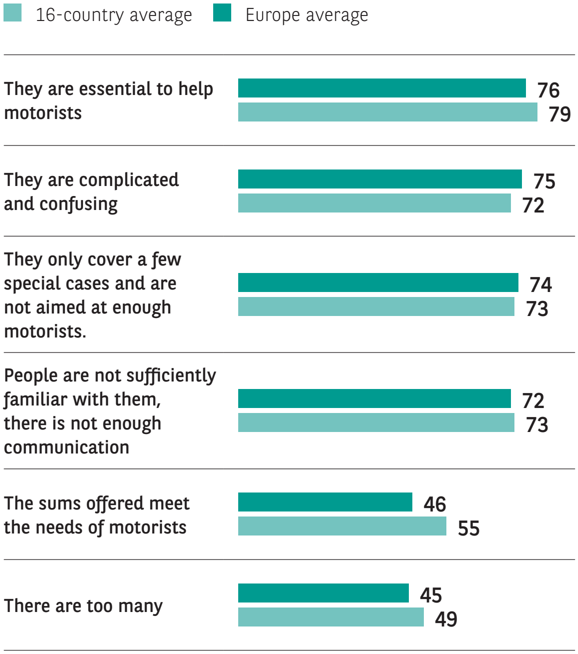
More than 7 out of 10 respondents find them too confusing. The French and Poles are the most likely to bemoan this complexity, which is often of an administrative nature. They are seen in equal measure as confusing and marred by inadequate communication that hinders awareness. This time, a majority of Turks and Mexicans voice their dissatisfaction on these points.

The fact that this support is only accessible to a limited number of motorists generates a similarly high level of disapproval, the sense being that only the rich benefit, since they alone can afford to buy electric vehicles, which are more expensive than average.
This result echoes the feeling of injustice prompted by LEZs, which are seen as penalising low-income households first and foremost. This is a stance that is particularly prevalent in Mexico, the UK, Italy, France and Poland. Setting aside the factors that cause the fog to thicken, the issue of price is the dominant one in most people's minds.

Lastly, 55% deem the subsidies to be high enough in value. 45% go so far as to say that they are too high **(Fig. 32)**.

Fig. 32

Regarding these government subsidies, would you say that...?
To those who believe that there are government subsidies in their country to help them replace their combustion engine vehicle with an electric one. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

SUBSIDIES BY COUNTRY

FRANCE: under the Bonus/Penalty system, vehicles that emit less than 20g/km of CO_2 benefit from a one-off bonus of €7,000. For vehicles between 21 and 50 g/km, the bonus is €5,000.

UNITED KINGDOM: Since 2011, motorists who buy a new electric car (BEV or PHEV emitting less than 75g CO_2/km, or a fuel cell vehicle) receive a one-off bonus worth 25% of the price of their car, up to a maximum of £5,000 (around €5,800).

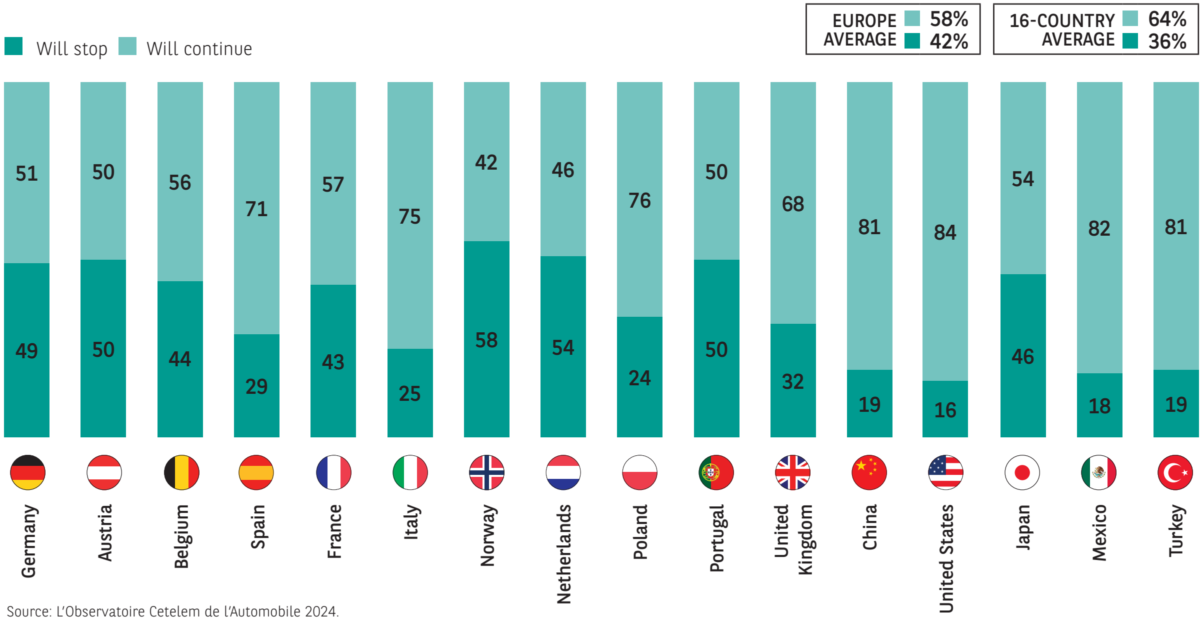
SWEDEN: Since 2012, cars that emit 50g/km of CO_2 or less receive a one-off bonus of SEK 40,000 (around €4,500). The programme will run until 2014 and will be available to a maximum of 5,000 cars.

U.S.A.: the average incentive offered to buyers of PHEVs and BEVs in the United States is less than $1,000 per vehicle. States such as Colorado, Illinois, Louisiana and California offer between $2,000 and $6,000 per vehicle.

Fig. 33

In the future, do you believe that the government subsidies available to help motorists replace their combustion engine car with an electric vehicle...?

To those who think that government subsidies are available in their country to help them replace their combustion engine car with an electric vehicle. In %.



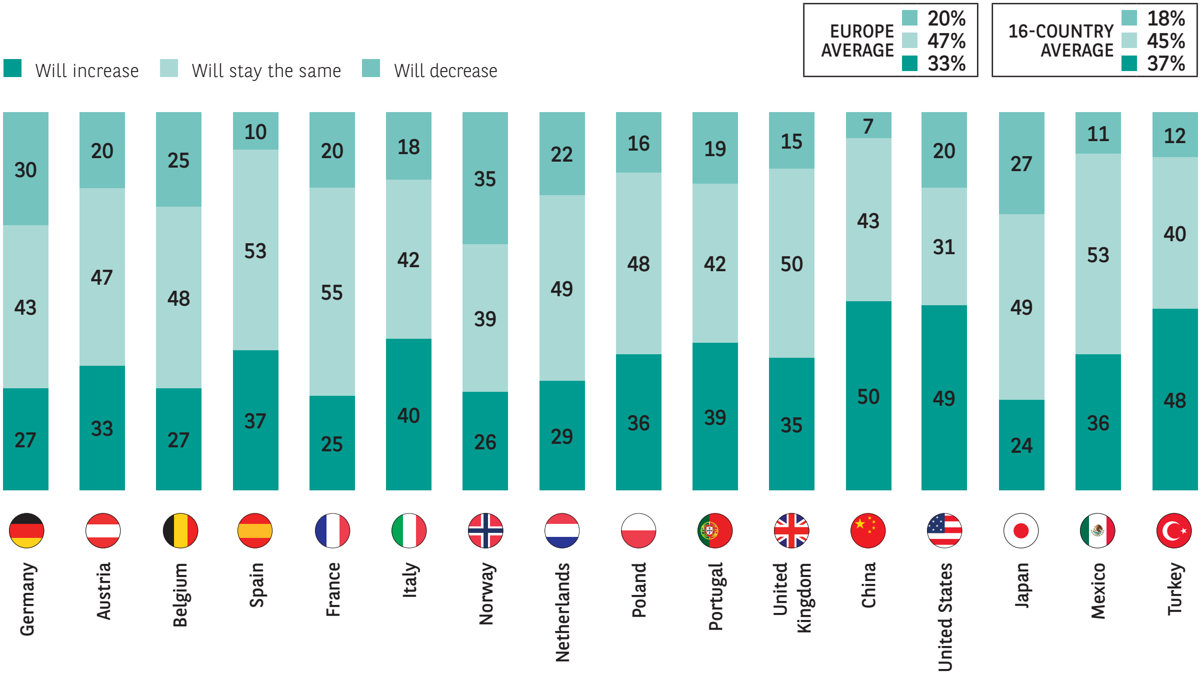
Source: L'Observatoire Cetelem de l'Automobile 2024.

LET'S HOPE IT LASTS

These subsidies will be just as useful in the future as they are today Just 1 in 5 of those who believe they will remain in force think that they will be reduced. Twice as many are hopeful that they will increase. This hope is expressed by 1 in 2 respondents in China, the United States and Turkey. 45% believe that their value will remain the same, with France, Spain and Mexico being the only countries where this is the majority view (Fig. 33 and 34).

Fig. 34

Do you believe that the government subsidies available to help motorists replace their combustion engine car with an electric vehicle...?
To those who think the subsidies will remain in place. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

China
versus the rest of the world

> **A number of brands are intent on shaking up the market and winning over motorists with low-cost electric vehicles.**

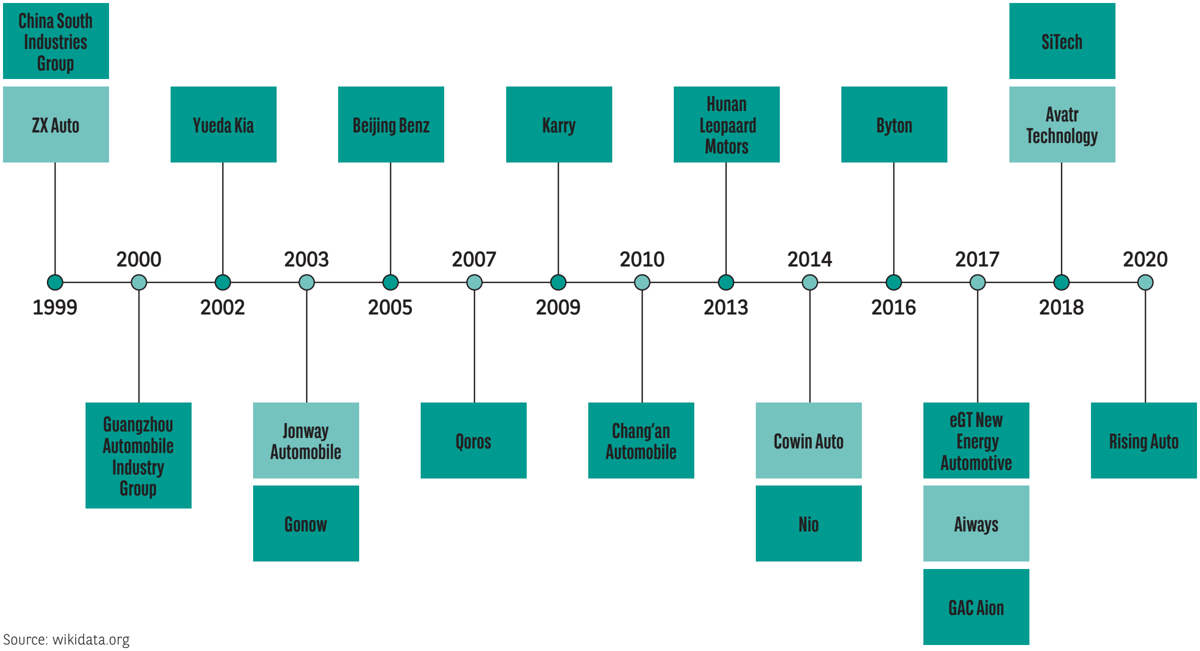
ELECTRICITY IS MAKING ITS MARK, THANKS TO CHINA

With the switch to an electric world now in full swing, motorists will no longer be able to rely on their usual points of reference and the trust they have traditionally placed in historic brands. The energy transition is impacting the automotive industry like no other innovation before it. What they now have in front of them is a contrasting and shifting automotive market. But this is only the beginning.

The exponential growth of the Chinese market and its brands is striking proof of this transformation. In just over two decades, more than 20 new brands have seen the light of day **(Fig. 35)**. Most of these brands are developing electric vehicles. And that's without counting the brands that were already present on the market which, as in the case of MG and even more so BYD, a premium all-electric

Fig. 35 / Context

Chinese manufacturers listed on Wikidata by launch date



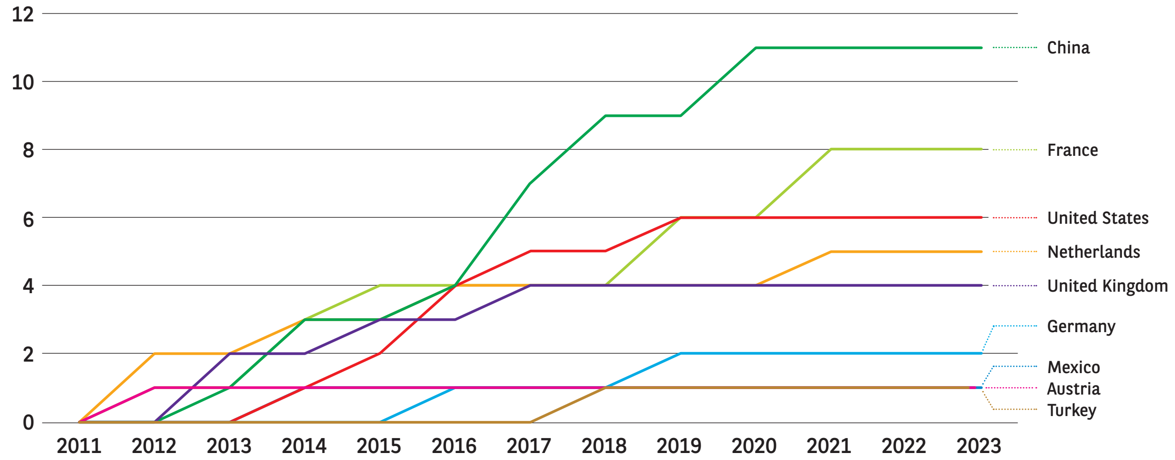
Source: wikidata.org

brand, intend to shake things up and appeal to motorists with low-cost electric vehicles (until now an oxymoron) sold at prices comparable to those of combustion engine vehicles.

Their potential and likely success is so concerning for historic brands and governments alike that on 13 September the European Union launched an investigation to determine whether Chinese brands benefit from public subsidies that distort competition and enable them to offer vehicles at irresistible prices.

Fig. 36 / Context

New OEMs (car manufacturers listed on Wikidata) launched since 2010



Source: Wikidata.com

ELECTRICITY: A CRUCIAL DEVELOPMENT

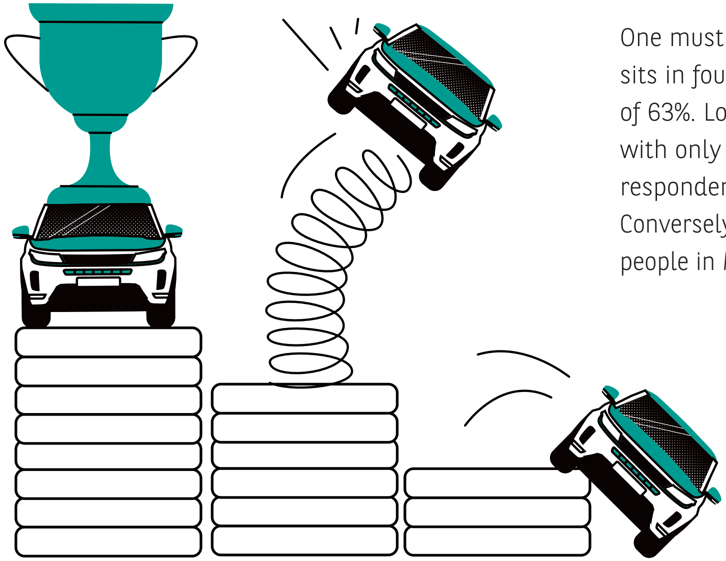
The first Tesla Model S was launched in 2012. A crazy gamble by Elon Musk, par for the course in his case, which has turned into a stunning success story. A little over a decade later, in the first half of 2023, the Tesla Model Y electric SUV became the best-selling passenger car in Europe across all categories, ahead of its philosophical and technological antithesis, the Dacia Sandero. This success owes a great deal to a drastic reduction in its price.

Electric mobility seems to exert such appeal that it is even generating interest in nations where car manufacturing is non-existent. Thus, as part of its Vision 2030 plan, Saudi Arabia plans to launch electric car production, notably with the creation of the Ceer brand, in conjunction with Foxconn, and a joint venture with the Chinese start-up Human Horizons, whose HiPhi brand will soon be landing in Europe. Public Investment Fund, the Saudi sovereign wealth fund, has also invested in Tesla and Lucid, in which it holds a 61% stake. Lucid is now planning to build a factory in the country **(Fig. 36)**.

A STILL FRAGILE IMAGE

Of all the factors that can influence a brand's success, image is one of the most crucial. And when we ask motorists, it is clear that this is not one of the strengths they associate with Chinese brands.

Meanwhile, European carmakers benefit from an impressive reputation, not least due to their longstanding presence in all markets. Indeed, their image is positive in the minds of 9 out of 10 respondents. On this point, the differences between the countries are naturally less pronounced, even if the Americans, Chinese and Japanese are somewhat more measured in their praise, given that their industries are in competition with these European players.



Not to be too outdone by this overwhelming score, Japanese brands come out very well, securing a positive opinion in 82% of cases. Naturally, it is in Japan that motorists are the most enthusiastic about the country's brands, but they are just as popular in Mexico, Poland and Portugal. In China, geopolitical logic dictates that positive opinions barely reach 70%.

American brands come third in the ranking with a score of 73%. American nationalism shines through here, with 9 out of 10 people expressing a positive opinion, a figure that is just as high in neighbouring Mexico, where motorists are big fans of US-made pick-ups and saloon cars. This enthusiasm is much more subdued in two other neighbouring countries, Germany and Austria, which award a modest score of 60%.

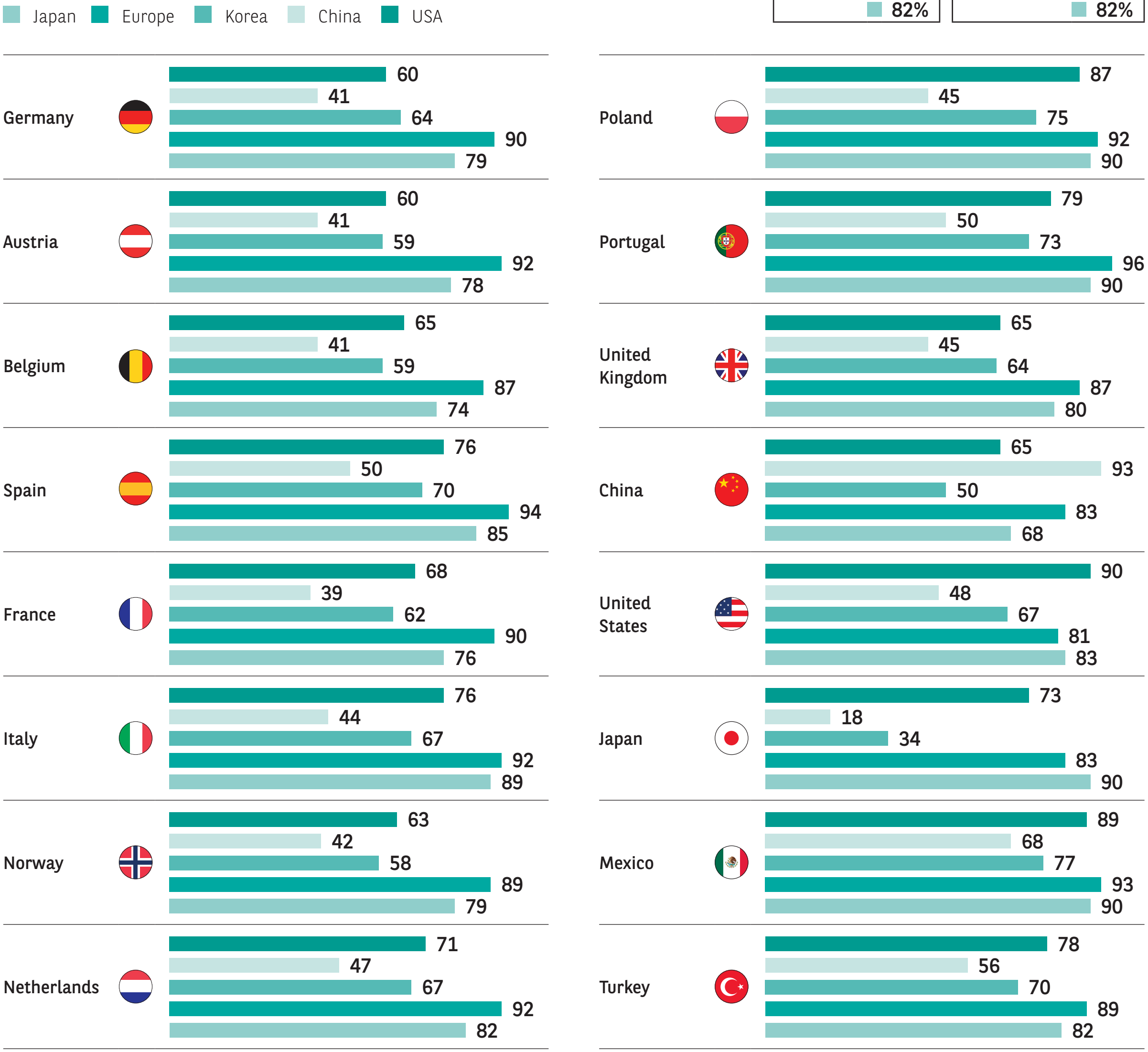
One must cross the Pacific to find the country that sits in fourth place, with Korea achieving a score of 63%. Local rivalries are clearly apparent here, with only 34% of Japanese and 50% of Chinese respondents viewing Korean brands positively. Conversely, they are popular among almost 8 out of 10 people in Mexico, Poland and Portugal.

Fig. 37

Do you have a positive or negative opinion of carmakers based in…?

Share of respondents whose opinion is positive. To all respondents. In %.

EUROPE AVERAGE	70% 44% 65% 91% 82%	
16-COUNTRY AVERAGE	73% 48% 63% 90% 82%	



Source: L'Observatoire Cetelem de l'Automobile 2024.

Bottom of the pile is the world's top carmaking nation, China, whose achievements in the electric sector are impressive, not to say preoccupying. With just under 1 in 2 people expressing a favourable opinion of them, one might think that the country's brands still have a lot of work to do in terms of image and recognition. One could also argue that this score is quite honourable for what are relatively new brands that are yet to build up a strong presence in many markets, and which have not benefited from word-of-mouth communication developed over a period of many years. This result provides a solid basis for growth, particularly in view of the efforts they have made to improve the quality of their vehicles and meet the expectations of Western customers. It is no surprise to see that the Chinese are totally on board and that the Japanese are very much at the other end of the scale, with scores of 93% and 18% respectively. In between these two extremes, most European countries score below the overall average, highlighting a certain mistrust of Chinese brands.

It should be noted that young people and higher earners have a more positive view of carmakers than average, regardless of the brand's country of origin **(Fig. 37)**.

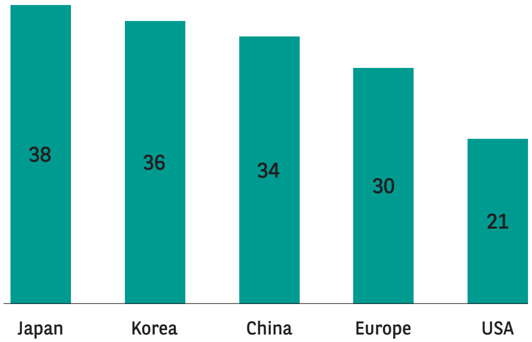
A FAVOURABLE QUALITY-PRICE RATIO MIGHT ELIMINATE ANY HESITATION

Aside from its geographical origin, on what does a brand's reputation hinge? When it comes to European brands, the factors of quality, aesthetics, safety and performance win the day. It goes without saying that Europeans are the keenest on these qualities. The Japanese express less enthusiasm about each of these factors, barring the aesthetic appeal of the vehicles, which they do acknowledge.

Brands from Japan are naturally the most likely to appeal to the nation's consumers. Indeed, their reliability, safety, performance and value for money are widely recognised **(Fig. 38)**.

Fig. 38

In your opinion, do cars from each of the following regions offer good value for money?
To all respondents. In % who answered "Yes".



Source: L'Observatoire Cetelem de l'Automobile 2024.

On that final crucial point – remember the enduring importance of price when buying a car – the Korean and Chinese brands hold their own against the Japanese. As for Chinese brands, this is by far the most frequently cited criterion and the main attraction they hold for motorists, even if they still have a long way to go before people are convinced of their performance, aesthetics and safety. None of these criteria obtain a score of more than 20%.

When it comes to value for money, American brands score the lowest, with the European brands not far ahead, outstripped by all the Asian brands.

> **“**
>
> **More than 8 out of 10 respondents express a preference for European brands**

PURCHASING DESIRES REMAIN TO BE CONVERTED

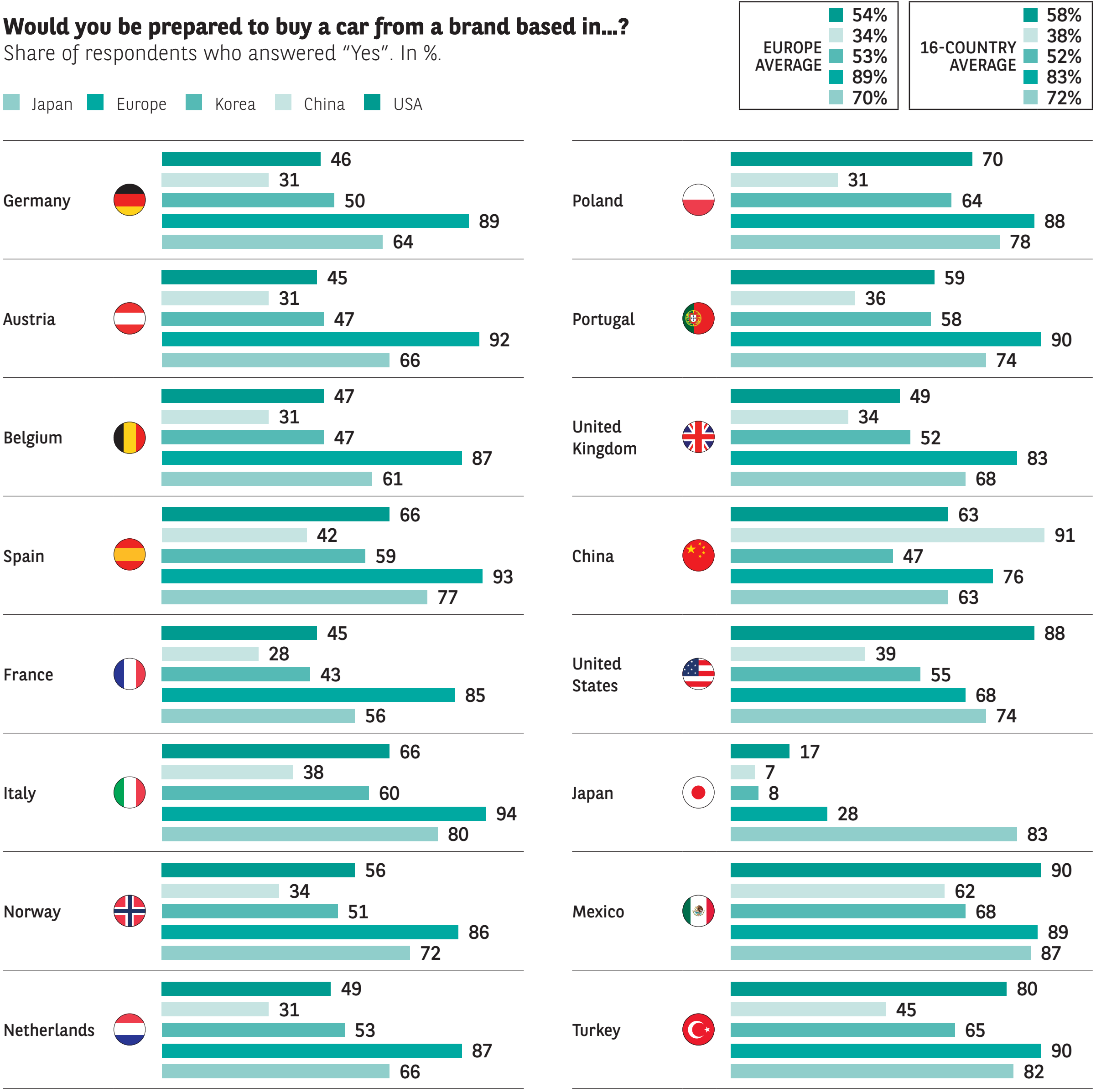
Now that we have established the respective reputations and qualities of the world's brands, the main question is whether motorists are prepared to buy a vehicle. The responses gathered do not upset the established order, with the same brands securing people's preferences in descending order. Just over 8 out of 10 respondents express a preference for buying European brands, while the Japanese remain firmly opposed to the idea (and generally to anything that isn't “Made in Japan”).

Then come the Japanese, American and Korean brands, in that order. The Chinese brands again bring up the rear, with only 4 out of 10 people being prepared to buy one of their vehicles. There are two ways of looking at this result. This score could either be considered low, or it could be viewed as encouraging, considering the lack of penetration these brands sometimes suffer from outside their country of origin. Once they have achieved greater success outside their borders, this score is likely to change rapidly. And the sales volumes generated will be great enough to trigger a knock-on effect that will be harder to counter **(Fig. 39)**.

Fig. 39

Would you be prepared to buy a car from a brand based in...?

Share of respondents who answered "Yes". In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

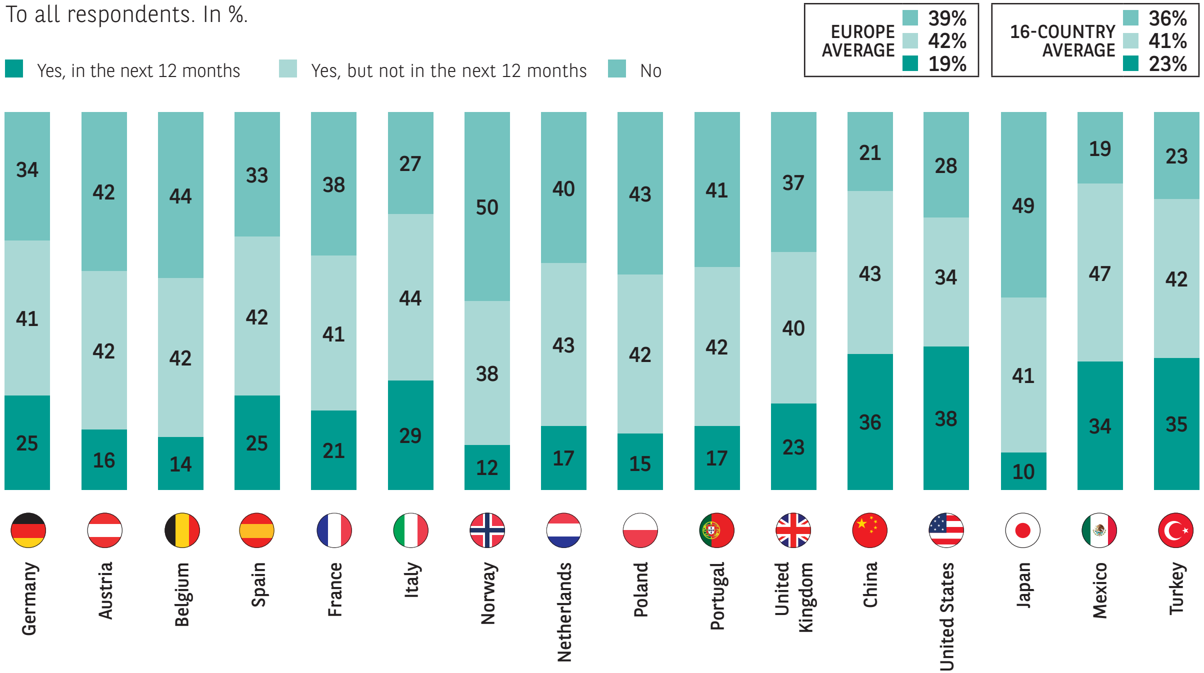
The time to buy… or not

PURCHASING INTENTIONS VARY IN THEIR TIMEFRAMES

Having an idea of the brands one might buy does not necessarily mean that this will translate into an actual purchase. The pervading uncertainty is reflected in motorists' purchasing intentions, if the overall results are anything to go by. Only 1 in 4 respondents plan to succumb to temptation in the next 12 months, a decidedly tepid score that nevertheless represents a substantial number of new cars. In roughly equal proportions, around 4 in 10 respondents do not intend to buy a new vehicle at all, or not for at least a year **(Fig. 40)**.

Fig. 40

Do you intend to buy a car?
To all respondents. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

Based on the previous results, one might have expected inflationary pressures to have generated a degree of timidity in the countries that were most vocal about the issue. The reality is more complex While the highest proportions of motorists who intend to replace their vehicle can be found in the world's largest markets, China and the United States (around 4 out of 10 respondents), a comparable number can be found in Turkey and Mexico. The leading European countries, including France, fall within the overall average. Norway and Japan trail behind, with motorists remaining hesitant, not to say reluctant.

ENERGY IS COSTLY AND MONEY IS SCARCE

There are several reasons why consumers might be wary of making a purchase today, with the main ones relating to the current economic climate. 4 out of 10 people are hesitant because of the cost of energy, while almost a third are worried that their purchasing power will fall, a sign that inflation is taking its toll. With regard to both of these items, the French express the most concern, in direct contrast to the Americans.

Maintenance costs also weigh heavily on motorists' willingness to buy a new vehicle, particularly in Japan and Mexico. Because they are not yet in full effect or particularly widespread, only a quarter of those questioned are concerned about traffic restrictions **(Fig. 41)**.

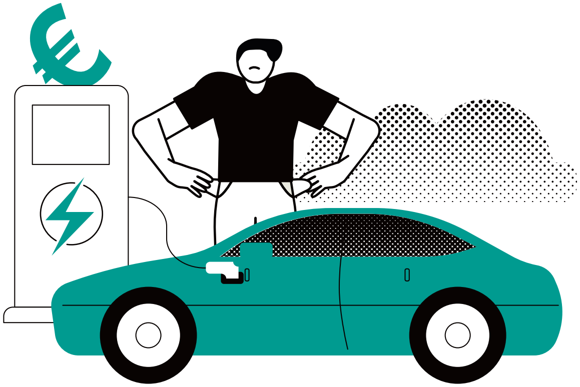
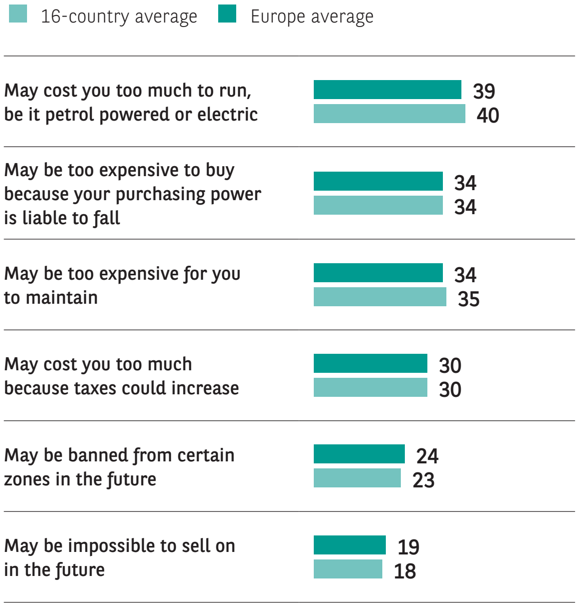


Fig. 41

If you had to buy a car today, what would be your main reasons to hesitate? The fact that the car you might buy...
To all respondents. Select up to three answers. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

NOT EVERYONE FEELS THAT OWNING A CAR IS A NECESSITY

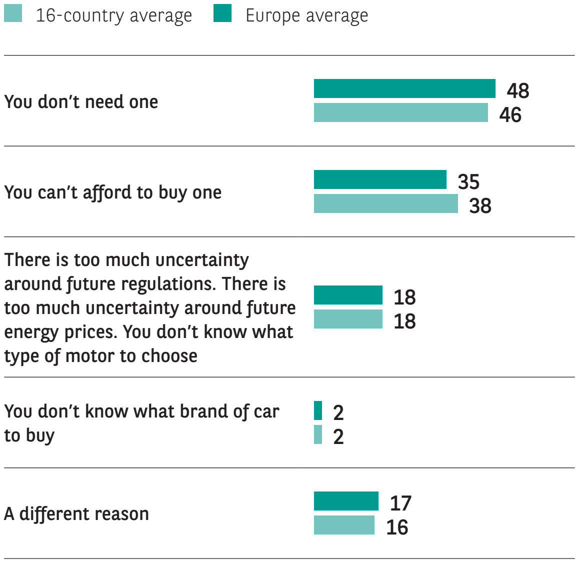
Almost half of those who do not want to buy a new car, be it today or in the future, put one main reason forward: they simply do not need one. This is particularly true in the UK and Austria. In Turkey, only 22% state that they can do without a car.

However, this is also the country in which the lack of financial resources to buy a car is most acute. 7 out of 10 Turks who do not intend to buy a vehicle mention this factor, whereas the overall average for this item is less than 40%. Once again, the Mexicans agree with them on this point. Conversely, the Chinese, and even more so the Belgians, Germans and Austrians, are less concerned about potential financial struggles.

Uncertainty over regulations, engine types and energy costs is cited by 1 in 5 people **(Fig. 42)**.

Fig. 42

Why don't you want to buy a car?
To those who do not want to buy a car.
Select up to two answers. In %.



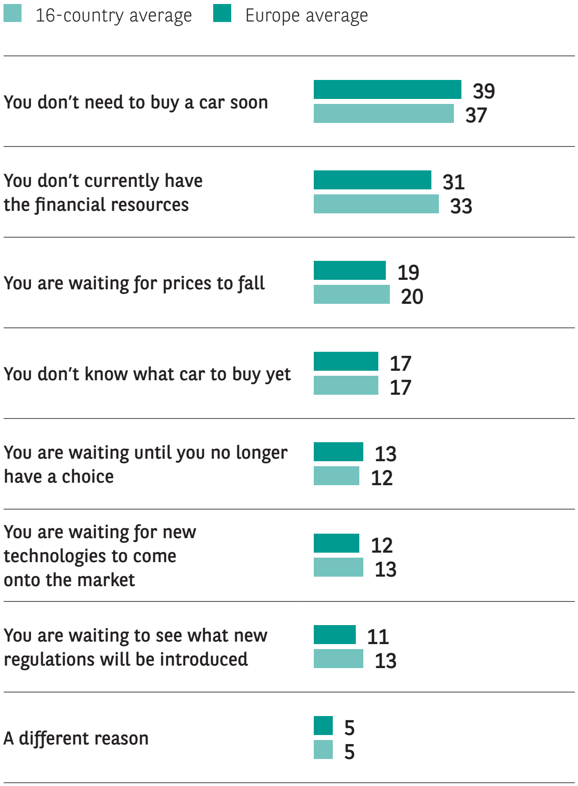
Source: L'Observatoire Cetelem de l'Automobile 2024.

NOW IS THE TIME TO WAIT

Those who are playing a waiting game give similar reasons for not making a purchase in the near future. Once again, the fact that they have no particular need for a car is the main reason put forward by nearly 4 out of 10 people, a view shared by a majority of respondents in Japan (58%). A current lack of financial resources to buy a car is cited by almost a third of motorists. True to form, the Turks and Mexicans also highlight these financial difficulties, followed closely by the Portuguese, but also the Norwegians, two populations that mention this factor in almost identical proportions. Despite leading the world in the adoption of electric vehicles, along with the Chinese, the Norwegians also seem fearful of the high cost of these cars compared with other types of powertrain **(Fig. 43)**.

Fig. 43

For what reasons are you waiting to buy a car?
To those who want to buy a car, but not in the next 12 months. Select up to two answers. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

PRICE OVER PROGRESS

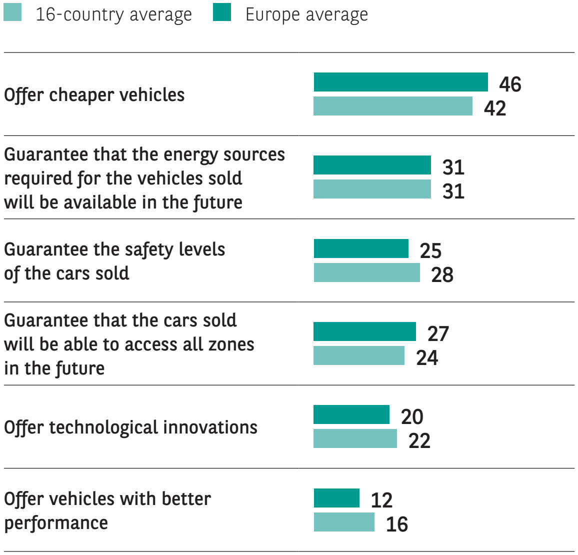
Progress is all very well, but we should not ignore a reality that is more prosaic. And no particular insight is needed to highlight once again what is most important in the minds of motorists: price. As underlined at the start of this report, this is people's number one preoccupation year after year, particularly in Poland and France, where this issue scores over 50%. The fact that electric vehicles cost more than internal combustion vehicles does little to reassure motorists or offer them a clearer picture, much like the price increases applied by carmakers in recent years. The price war predicted will likely plunge them further into uncertainty and exacerbate their hesitation.

Aware of the uncertainty surrounding future energy supplies, they are also looking for guarantees that the energy source their vehicle uses will remain available. This is a view expressed most strongly in Mexico and Germany, but with relatively little vigour in Japan.

Motorists are also keen to receive guarantees in terms of vehicle safety and road access. While manufacturers are not entirely responsible for the latter of the two, this indicates that motorists would like the model ranges on offer to invariably comply with the regulations. This is a topic that is particularly close to the hearts of Germans and Austrians **(Fig. 44)**.

Fig. 44

Do you think that the car industry should be doing more to…
To all respondents. Select up to two answers. In %.



Source: L'Observatoire Cetelem de l'Automobile 2024.

THE CAR MARKET IS STILL ON TENTERHOOKS

Since its inception, the car industry has enjoyed a sense of long-term confidence and certainty, which has translated into reasonably predictable sales volumes. The last few years have seen the waters muddied somewhat, with trends becoming more erratic across all regions. After sales peaked in 2017, the Covid-19 crisis revealed an economic and market situation that was less buoyant than it had previously appeared. Europe is still not quite sure where it stands, despite the possibility of a slight upturn in 2023. Over the last two years, China has experienced an identical pattern, illustrated by a marked downturn in sales.

In response to this faltering market, most brands have opted to focus on profit margins and premium segments, to the detriment of sales volumes, achieving record profits in the process. But this will have been merely an interlude, since the price war has now resumed.

THE ESSENTIAL

4 OUT OF 10 PEOPLE

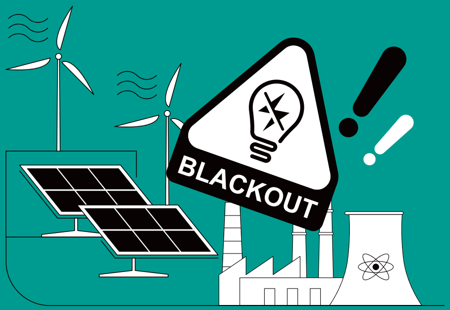
believe that electric cars will not replace combustion engine cars

1 IN 4 PEOPLE

SAY THAT THEIR NEXT CAR WILL BE FULLY ELECTRIC

50%

OF RESPONDENTS WHO DO NOT WANT TO GO ELECTRIC BELIEVE THAT THE PRICE OF THESE VEHICLES IS TOO HIGH



1/2 OF THE PEOPLE SURVEYED

believe that the electricity generated will not be enough to power all electric vehicles

8 OUT OF 10 PEOPLE

believe that subsidies are essential if people are to buy electric vehicles

9 OUT OF 10 PEOPLE

have a good image of European brands, compared with just under 1 in 2 in the case of Chinese brands

4 OUT OF 10 PEOPLE

are prepared to buy a car from a Chinese brand

23%

PLAN
TO BUY A CAR
IN THE NEXT 12 MONTHS

EPILOGUE

Major technological breakthroughs often occur in times of turmoil and when hitherto unknown horizons are discovered. They prompt questions, hesitation and doubt. They force us to trust our imaginations rather than our reasoning. This was the case for printing technologies. The same can be said for the emergence of electricity in the automotive world, although we should not forget that this form of energy was already in use in the early days of the automobile, only to be subsequently neglected for decades.

This latest edition of L'Observatoire Cetelem reveals that, in many respects, motorists have adopted a wait-and-see approach, which in some cases veers into suspicion and scepticism. The fog we refer to in this edition's title is far from exaggerated, and it is also clear that it is not influencing all concerned parties in the same way, whether they be motorists or manufacturers.

The uncertainty expressed by motorists, 6 out of 10 of whom believe it is difficult to be in a position to buy a vehicle, has a varying impact on manufacturers depending on the country in which they are based. Many of them will need to clarify their industrial and commercial strategies, as well as their communication, if they are to avoid being permanently left behind by competitors who are often one step ahead when it comes to electric vehicles. Similarly, it is up to governments to adopt a clear and stable course, one unencumbered by complacency, so as to facilitate the automotive industry's energy transition.

Lastly, and this is even more crucial given the planned dominance of electric cars in the future, the price variable must not be ignored since it remains the automotive industry's key driver, something that Chinese brands have clearly taken on board.

We shall see over the coming years whether the fog lifts and once more allows the sun to shine on the automotive world in a durable way.

AUTO 2024

COUNTRY FACT SHEETS

AUSTRIA
BELGIUM
CHINA
FRANCE
GERMANY
ITALY
JAPAN
MEXICO
NETHERLANDS
NORWAY
POLAND
PORTUGAL
SPAIN
TURKEY
UNITED KINGDOM
UNITED STATES

Austria

AUSTRIA VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

575 vehicles (vs. 550 in 2015)
Austria

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

22% ↗ (+19 pts vs. 2019)
Germany

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

1.7

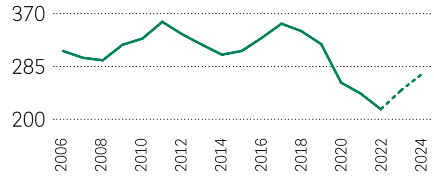
0.3

Price of petrol[4]
2022

$ 1.83 ↗ (+22% vs. 2018)
Austria

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.22** | 2023 **0.25** *(+14%)* | 2024 **0.27** *(+10%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

AUSTRIA VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

48%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

25%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

60%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

82%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

61%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Japan	Korea	China	Europe	USA
	46%	45%	41%	24%	15%
16-country average	38%	36%	34%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

59%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
27%	42%	21%
2	1	3
33%	37%	20%

SUMMARY

The Austrians find themselves in a real fog when it comes to regulations. A majority do not know exactly what these entail. When it comes to assessing the different carmakers, they are very positive about the value for money that they perceive is offered by Asian brands, whether Chinese, Japanese or Korean.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

Belgium

BELGIUM VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

506 vehicles (vs. 497 in 2015)
Belgium

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

26% ↗ (+23 pts vs. 2019)
Belgium

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

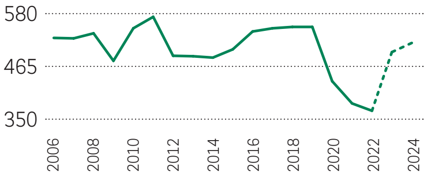
2.1
0.3

Price of petrol[4]
2022

$2.02 ↗ (+17% vs. 2018)
Belgium

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.37** | 2023 **0.5** *(+35%)* | 2024 **0.52** *(+4%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

BELGIUM VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

51%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

50%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

55%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

83%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

71%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	Japan	China	Europe	USA
	34%	34%	29%	29%	15%
16-country average	36%	38%	34%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

69%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
28%	42%	17%
2	1	3
33%	37%	20%

SUMMARY

Buying a car is not a decision that Belgians take lightly. In fact, this is the country where this attitude is the most prevalent. But the difficulty in making such a decision is not contingent on a possible fall in prices, something that they are the least likely to anticipate. Regarding every kind of regulation, the Belgians appear very clear sighted, with a large proportion claiming to see exactly what these measures entail.

China

CHINA VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

208 vehicles (vs. 139 in 2015)
China

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

29% ↗ (+24 pts vs. 2019)
China

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

1.2

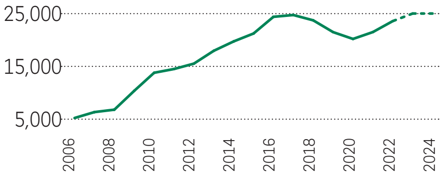
0.3

Price of petrol[4]
2022

$0.99 ↗ (+15% vs. 2018)
China

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **23.56** | 2023 **25** *(+6%)* | 2024 **25** *(+0%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

CHINA VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

58%

50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

36%

34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

53%

49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

74%

80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

90%

79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	China	Japan	Europe	Korea	USA
	63%	32%	29%	25%	21%
16-country average	34%	38%	30%	36%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

26%

58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

	You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
	24%	27%	23%
	2	1	3
	20%	37%	33%

SUMMARY

The Chinese claim to be well informed about cars, to know exactly what the relevant regulations entail, and to know whether or not they are in place in their country. Whilst they believe that subsidies to help people switch to electric vehicles are essential, they do not feel that the way in which they are allocated is unfair. Setting aside the Chinese carmakers, no other region of origin stands out in their eyes in terms of the value for money offered by its brands. They also differ from the rest in thinking that the decision to buy a vehicle is not a difficult one.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

France

FRANCE VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

573 vehicles (vs. 557 in 2015)
France

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

21% ↗ (+18 pts vs. 2019)
France

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

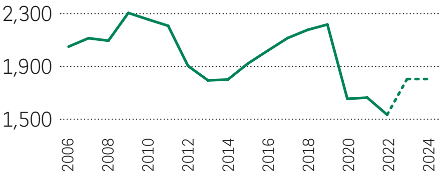
1.3
0.3

Price of petrol[4]
2022

$1.99 ↗ (+10% vs. 2018)
France

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **1.53** | 2023 **1.8** *(+18%)* | 2024 **1.8** *(+0%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

FRANCE VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

49%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

48%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

53%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

85%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

85%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	China	Japan	Europe	USA
France	34%	32%	30%	28%	12%
16-country average	36%	34%	38%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

64%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

	You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
Rank	2	1	3
France	30%	38%	20%
16-country average	33%	37%	20%

SUMMARY

The French find it difficult to decide to buy a car. They claim to have good knowledge of the regulations on internal combustion engines and traffic restrictions. But they are particularly critical of such measures and believe them to be unfair, especially on low-income households. They also highlight the necessity of subsidies to enable them to go electric. As far as brands are concerned, they are among the least likely to laud American and Japanese carmakers for their value for money.

Germany

GERMANY VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

584 vehicles (vs. 551 in 2015)
Germany

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

31% ↗ (+28 pts vs. 2019)
Germany

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

0.9

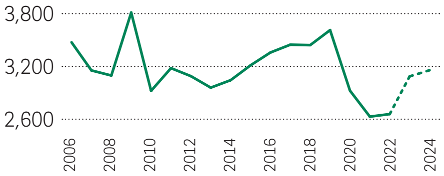
0.3

Price of petrol[4]
2022

$1.93 ↗ (+13% vs. 2018)
Germany

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 2.65 | 2023 3.08 *(+16%)* | 2024 3.15 *(+2%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

GERMANY VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

56%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

51%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

66%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

80%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

70%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	Japan	China	Europe	USA
	46%	43%	37%	24%	14%
16-country average	36%	38%	34%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

53%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

	You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
	28%	40%	19%
	2	1	3
	33%	37%	20%

SUMMARY

The majority of Germans feel sufficiently well informed about the latest vehicle regulations, which they believe unfairly penalise lower-income households. Although the second most common reason for delaying a purchase is a lack of financial resources, the Germans are less likely than other populations to consider government subsidies essential. They believe that Korean, Japanese and Chinese brands offer better value for money. On average, they find it easier to make the decision to buy a car than those in other countries.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

Italy

ITALY VS. WORLD

The passenger car situation

Car ownership rate per 1,000 inhabitants[1] 2022

672 vehicles (vs. 612 in 2015)
Italy

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

9% ↗ (+8 pts vs. 2019)
Italy

14% ↗ (+11 pts vs. 2019)
World

Number of charging points per 1,000 inhabitants[3] 2022

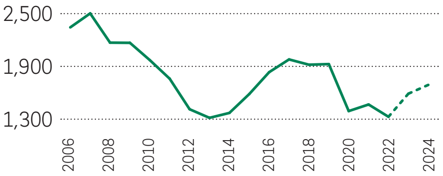
0.6
0.3

Price of petrol[4]
2022

$2.00 ↗ (+1% vs. 2018)
Italy

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **1.32** | 2023 **1.58** *(+20%)* | 2024 **1.68** *(+6%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

ITALY VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

69%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

48%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

57%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

77%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

77%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	China	Japan	Europe	USA
	48%	41%	36%	31%	20%
16-country average	36%	34%	38%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

60%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
28%	32%	24%
2	1	3
33%	37%	20%

SUMMARY

Not only are the Italians aware of the existence of regulations on engine types and traffic restrictions, they also claim to know exactly what they entail. More generally, they feel sufficiently well informed about motoring issues. They award high scores to Chinese and Korean brands, which they feel offer good value for money. Despite Italy having a high level of car ownership, it has one of the lowest levels of electric vehicle ownership in Europe.

Japan

JAPAN VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

493 vehicles (vs. 481 in 2015) **Japan**

147 vehicles (vs. 128 in 2015) **World**

EPC market share[2]
Electric or plug-in hybrid 2022

3% ↗ (+2 pts vs. 2019) **Japan**

14% ↗ (+11 pts vs. 2019) **World**

Number of charging points
per 1,000 inhabitants[3] 2022

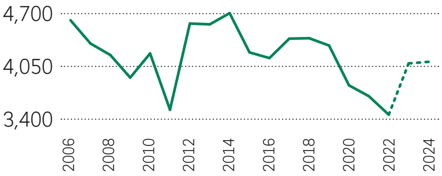
0.2
0.3

Price of petrol[4]
2022

$1.29 ↗ (-5% vs. 2018) **Japan**

$1.64 ↗ (+10% vs. 2018) **World**

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **3.45** | 2023 **4.08** *(+18%)* | 2024 **4.1** *(+0%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

JAPAN VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

23%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

10%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

29%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

70%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

76%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Japan	Europe	USA	Korea	China
	42%	19%	17%	13%	8%
16-country average	38%	30%	21%	36%	34%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

68%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
24%	58%	14%
2	1	3
33%	37%	20%

SUMMARY

Although Japan boasts the highest car ownership rate in the survey, it also has the lowest proportion of electric vehicles, with sales of the latter only growing very slowly. The Japanese are not well informed on the topic of regulations. They tend not to know what they entail and are unaware of their existence in their country. In their opinion, not all foreign brands offer good value for money, especially those based in China. If they are holding off on buying a vehicle, that's because they don't need one and believe prices could fall.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

Mexico

MEXICO VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

268 vehicles (vs. 236 in 2015)
Mexico

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

1% ↗ (+1 pts vs. 2019)
Mexico

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

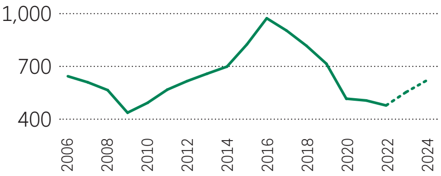
0.0
0.3

Price of petrol[4]
2022

$1,08 ↗ (+14% vs. 2018)
Mexico

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.49** | 2023 **0.58** *(+18%)* | 2024 **0.65** *(+13%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

MEXICO VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

47%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

14%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

27%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

83%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

84%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Japan	China	Korea	USA	Europe
	46%	45%	39%	38%	31%
16-country average	38%	34%	36%	21%	30%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

58%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	20%	2	37%
You don't need to buy a car soon	50%	1	33%
You are waiting for prices to fall	18%	3	20%

SUMMARY

Mexicans are extremely critical of the new regulations. They don't know whether these measures are in place in their country, are unaware of exactly what they entail and, in any case, consider them to be unfair. They lack the financial resources to buy a car and are keen to receive subsidies to help them switch to electric vehicles. In terms of brands, they have a particular fondness for Chinese and Japanese cars because they offer good value for money.

Netherlands

NETHERLANDS VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

523 vehicles (vs. 491 in 2015)
Netherlands

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

35% ↗ (+20 pts vs. 2019)
Netherlands

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

7.1

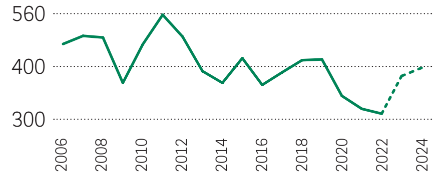
0.3

Price of petrol[4]
2022

$2.28 ↗ (+13% vs. 2018)
Netherlands

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.31** | 2023 **0.41** *(+30%)* | 2024 **0.43** *(+5%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

NETHERLANDS VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

53%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

21%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

44%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

81%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

74%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Japan	Korea	China	Europe	USA
	42%	37%	32%	32%	20%
16-country average	38%	36%	34%	30%	21%

Buying a car… can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

62%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

	You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
	31%	39%	16%
	2	1	3
	33%	37%	20%

SUMMARY

The Netherlands is one step ahead in the roll-out of electric vehicles, with the highest number of charging points per capita of any country in this survey. When it comes to regulations, their knowledge is particularly vague, since they don't tend to understand what they entail and are the least likely to know whether they exist in their country.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

Norway

NORWAY VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

520 vehicles (vs. 507 in 2015) **Norway**

147 vehicles (vs. 128 in 2015) **World**

EPC market share[2]
Electric or plug-in hybrid 2022

88% ↗ (+32 pts vs. 2019) **Norway**

14% ↗ (+11 pts vs. 2019) **World**

Number of charging points
per 1,000 inhabitants[3] 2022

4.4

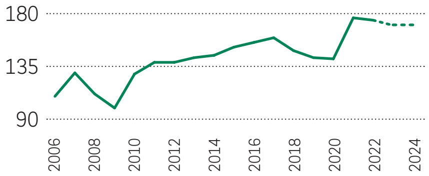
0.3

Price of petrol[4]
2022

$2.26 ↗ (+19% vs. 2018) **Norway**

$1.64 ↗ (+10% vs. 2018) **World**

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.174** | 2023 **0.170** *(-2%)* | 2024 **0.170** *(0%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

NORWAY VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

40%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

29%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

37%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

83%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

71%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Japan	Korea	China	Europe	USA
	38%	32%	28%	23%	10%
16-country average	38%	36%	34%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

47%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
39%	45%	14%
2	1	3
33%	37%	20%

SUMMARY

Norway boasts by far the highest rate of electric vehicle ownership, together with the largest number of charging points. The Norwegians are not entirely sure whether regulations exist in their country. What's more, they don't feel sufficiently informed and don't see exactly what they entail. In their view, American brands do not offer good value for money. They don't believe that buying a car is a difficult decision and they are not waiting for prices to fall before they do so.

Poland

POLAND VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

684 vehicles (vs. 549 in 2015) **Poland**

147 vehicles (vs. 128 in 2015) **World**

EPC market share[2]
Electric or plug-in hybrid 2022

6% ↗ (+6 pts vs. 2019) **Poland**

14% ↗ (+11 pts vs. 2019) **World**

Number of charging points
per 1,000 inhabitants[3] 2022

0.1

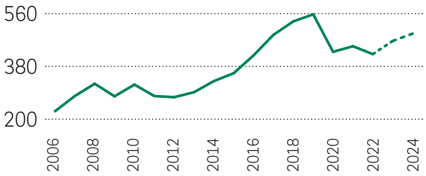
0.3

Price of petrol[4]
2022

$1.50 ↗ (+11% vs. 2018) **Poland**

$1.64 ↗ (+10% vs. 2018) **World**

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.42** | 2023 **0.47** *(+11%)* | 2024 **0.49** *(+5%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

POLAND VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

55%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

40%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

41%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

79%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

78%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	Europe	Japan	China	USA
	34%	31%	30%	26%	22%
16-country average	36%	30%	38%	34%	21%

Buying a car… can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

64%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

	You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
	30%	37%	26%
	2	1	3
	33%	37%	20%

SUMMARY

In Poland, the high car ownership rate is inversely proportional to the number of charging points in the country. The Poles claim to be sufficiently well informed on the topic of cars. Many of them understand what the new regulations state, but they are also unsure as to whether they exist in their country. They are also the least likely to state that Chinese and Japanese brands offer good value for money. They find the decision to buy a car a difficult one and are delaying such a purchase due to a lack of funds.

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[1] *ACEA & OICA.* [2] *IEA & Marklines.* [3] *IAE.* *4 GlobalEconomy.*
5 OICA, Marklines & C-Ways.

Portugal

PORTUGAL VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

525 vehicles (vs. 424 in 2015)
Portugal

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

22% ↗ (+16 pts vs. 2019)
Portugal

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

0.5

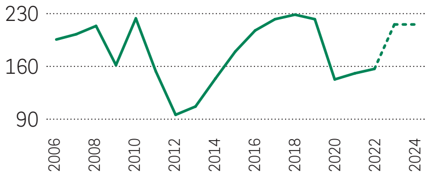
0.3

Price of petrol[4]
2022

$1.94 ↗ (+5% vs. 2018)
Portugal

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.16** | 2023 **0.22** *(+38%)* | 2024 **0.21** *(-5%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

PORTUGAL VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

48%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

27%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

36%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

83%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

78%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	Europe	Japan	China	USA
	37%	36%	33%	31%	15%
16-country average	36%	36%	36%	34%	34%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

73%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
41%	42%	16%
2	1	3
33%	37%	20%

SUMMARY

When it comes to regulations, the Portuguese find themselves in the dark. They don't understand what these measures entail and are unsure whether they exist in their country. In their eyes, European brands offer good value for money. Buying a new vehicle is a tough decision for them to make. A lack of financial resources means that they will have to wait before taking the plunge, and any price reductions are unlikely to encourage them to buy a car any sooner.

Spain

SPAIN VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

535 vehicles (vs. 489 in 2015)
Spain

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

9% ↗ (+8 pts vs. 2019)
Spain

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

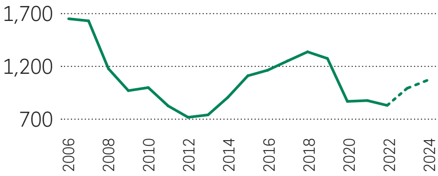
0.3
0.3

Price of petrol[4]
2022

$1.92 ↗ (+26% vs. 2018)
Spain

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.81** | 2023 **0.98** *(+20%)* | 2024 **1.05** *(+8%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

SPAIN VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

58%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

44%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

62%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

84%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

85%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	China	Korea	Japan	Europe	USA
	42%	42%	37%	36%	22%
16-country average	34%	36%	38%	30%	21%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

65%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
27%	40%	19%
2	1	3
33%	37%	20%

SUMMARY

Spain and Italy share similarly low levels of electric vehicle ownership, coupled with equally small numbers of charging points on their road networks. The Spanish believe that it is absolutely essential that subsidies are offered to help people go electric, posting the highest score in the survey on this topic. And like the Italians, once again, they consider themselves sufficiently well-informed on automotive issues. However, this does not make the decision to buy a car any easier.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

Turkey

TURKEY VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

190 vehicles (vs. 145 in 2015)
Turkey

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

1% ↗ (+1 pts vs. 2019)
Turkey

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

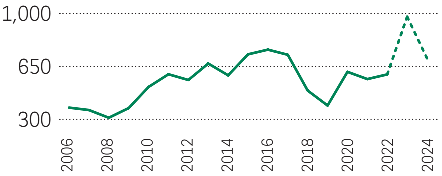
0.0
0.3

Price of petrol[4]
2022

$1.22 ↗ (-8% vs. 2018)
Turkey

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **0.59** | 2023 **0.98** *(+65%)* | 2024 **0.75** *(-23%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

TURKEY VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

50%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

25%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

49%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

80%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

88%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Europe	Japan	USA	Korea	China
	43%	41%	37%	35%	27%
16-country average	30%	38%	21%	36%	34%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

77%
58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
32%	46%	19%
2	1	3
20%	33%	37%

SUMMARY

Of all the countries surveyed, Turkey is the nation where people find the decision to buy a car the most difficult. And if they delay such a purchase, it is often due to a lack of financial resources. Naturally, they believe that subsidies are essential to encourage people to switch to electric cars. While they are not particularly impressed by the value for money offered by Chinese carmakers, the opposite is true when it comes to American brands. They seem quite oblivious to what the new regulations entail.

United Kingdom

UNITED KINGDOM VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

546 vehicles (vs. 525 in 2015)
United Kingdom

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

23% ↗ (+20 pts vs. 2019)
United Kingdom

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

0.7

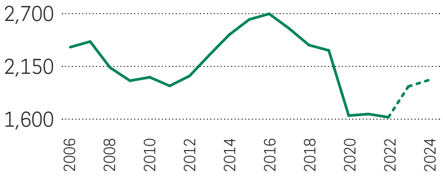
0.3

Price of petrol[4]
2022

$2.05 ↗ (+23% vs. 2018)
United Kingdom

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 1.61 | 2023 0.22 *(+38%)* | 2024 0.21 *(-5%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

UNITED KINGDOM VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

49%

50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

44%

34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

62%

49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

83%

80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

78%

79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	Korea	Japan	Europe	China	USA
	35%	35%	33%	27%	19%
16-country average	36%	36%	36%	34%	34%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

48%

58%

Top 3 reasons to wait before buying a car

To those who want to buy a car but **not in the next 12 months**

You don't currently have the financial resources	You don't need to buy a car soon	You are waiting for prices to fall
31%	38%	17%
2	1	3
33%	37%	20%

SUMMARY

The British don't appear to find the decision to buy a car particularly difficult. And they are not waiting for a possible fall in prices to make the move. Many of them consider that Chinese brands offer good value for money. They also claim to have a good awareness and understanding of local regulations, which are the subject of intense public debate in the country, particularly when it comes to traffic restrictions.

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[1] ACEA & OICA. [2] IEA & Marklines. [3] IAE. 4 GlobalEconomy.
5 OICA, Marklines & C-Ways.

United States

UNITED STATES VS. WORLD

The passenger car situation

Car ownership rate
per 1,000 inhabitants[1] 2022

972 vehicles (vs. 818 in 2015)
United States

147 vehicles (vs. 128 in 2015)
World

EPC market share[2]
Electric or plug-in hybrid 2022

8% ↗ (+6 pts vs. 2019)
United States

14% ↗ (+11 pts vs. 2019)
World

Number of charging points
per 1,000 inhabitants[3] 2022

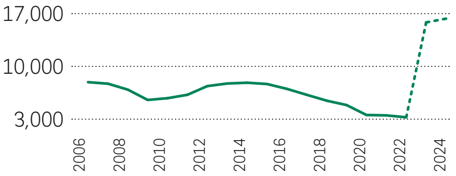
0.4
0.3

Price of petrol[4]
2022

$0.98 ↗ (+34% vs. 2018)
United States

$1.64 ↗ (+10% vs. 2018)
World

Annual variation of the NPC market[5]
(In thousands of vehicles)



Market forecasts[5] *(In millions of new cars)*

2022 **3.1** | 2023 **15.7** *(+407%)* | 2024 **16.5** *(+5%)*

The catch-up process still in effect in 2023, after the supply chain issues of the Covid years, is likely to gradually run out of steam in 2024. Moreover, it looks set to be further impacted by persistently high prices and interest rates.

UNITED STATES VS. 16-COUNTRY AVERAGE

The new regulations are poorly understood

Level of knowledge

Share of respondents who feel sufficiently **informed**

52%
50%

Implementation of LEZs

Share of respondents who know **exactly** what they are

30%
34%

A future ban on combustion-powered vehicles

Share of respondents who are **aware** of them

51%
49%

A transition to electric under certain conditions

Low-income households are penalised

Share of respondents who believe the measure requiring combustion-powered cars to be replaced is **unfair**

79%
80%

Government subsidies are essential

Share of respondents who view them as **"essential"**

85%
79%

The Asian offensive

Share of respondents who associate the brands with **good value for money**

	USA	Japan	Korea	China	Europe
	44%	42%	38%	29%	27%
16-country average	21%	38%	36%	34%	30%

Buying a car... can wait

A decision deemed "difficult"

Share of respondents who believe that buying a car is **difficult**

42%
58%

Top 3 reasons to wait before buying a car

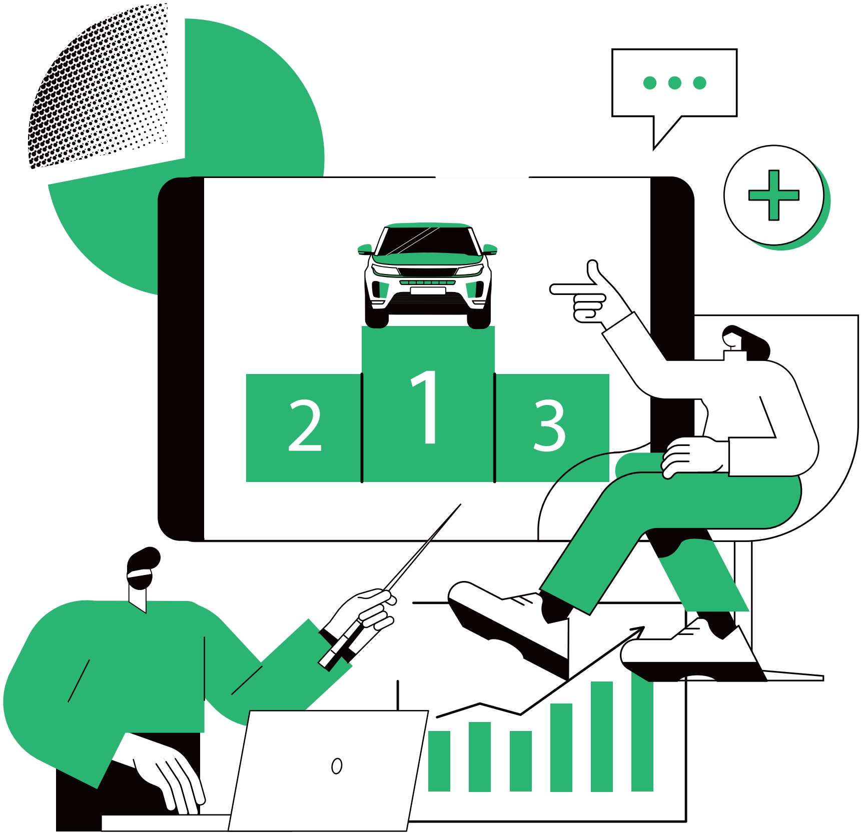
To those who want to buy a car but **not in the next 12 months**

SUMMARY

In the country where the car is king, motorists find the decision to buy a vehicle easier than any other population. Americans favour local brands when it comes to value for money, while being dismissive of Chinese brands. They consider subsidies essential in nudging people towards electric cars. When it comes to knowledge about regulations, Americans score close to the average.

AUTO 2024

MARKET FIGURES



The new passenger car (NPC) market

	2021	2022	2023*	Variation 2023 vs. 2022	2024*	Variation 2024 vs. 2023
Germany	2,622,132	2,651,357	3,080,000	16%	3,150,000	2%
Austria	239,803	215,050	245,000	14%	270,000	10%
Belgium	383,123	366,578	495,000	35%	515,000	4%
China	21,481,537	23,563,287	25,000,000	6%	25,000,000	0%
Spain	859,476	813,396	975,000	20%	1,050,000	8%
United States	14,946,971	13,754,300	15,700,000	14%	16,200,000	3%
France	1,659,005	1,529,185	1,800,000	18%	1,800,000	0%
Italy	1,456,674	1,316,700	1,580,000	20%	1,680,000	6%
Japan	3,675,698	3,448,298	4,080,000	18%	4,100,000	0%
Mexico	520,112	486,993	575,000	18%	650,000	13%
Norway	176,276	174,329	170,000	-2%	170,000	0%
Netherlands	324,336	312,129	405,000	30%	425,000	5%
Poland	446,647	419,765	465,000	11%	490,000	5%
Portugal	149,740	156,304	215,000	38%	215,000	0%
United Kingdom	1,647,181	1,614,063	1,935,000	20%	2,000,000	3%
Turkey	561,853	592,660	975,000	65%	700,000	-28%
16-COUNTRY TOTAL	**51,150,564**	**51,414,394**	**57,695,000**	**12%**	**58,415,000**	**1%**

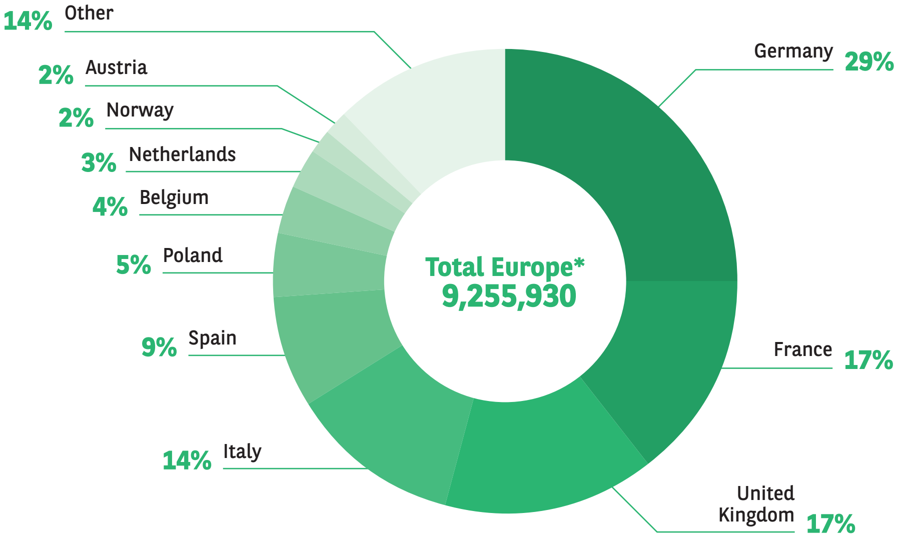
*Estimates and forecasts by L'Observatoire de l'Automobile 2024 Sources: L'Observatoire de l'Automobile 2024, OICA, ACEA, C-Ways.

Global light vehicle (LV) market

	2020	2021	2022	2023*	2024*	Variation 2024 vs. 2023
Global sales in millions of units	77.8	81.4	81.0	88	90	2%

Scope: all countries of the world. Light vehicles (LV) = passenger cars (PC) + light commercial vehicles (LCV). * Estimates and forecasts from L'Observatoire Cetelem de l'Automobile 2024. Sources: L'Observatoire Cetelem de l'Automobile 2024, LMC Automotive, C-Ways forecasts.

New passenger car registrations in Europe* in 2022



* Europe 26 (excl. Malta) + UK, Norway, Switzerland and Iceland.
Sources: L'Observatoire Cetelem de l'Automobile 2024, ACEA, C-Ways

Household penetration in 5 countries

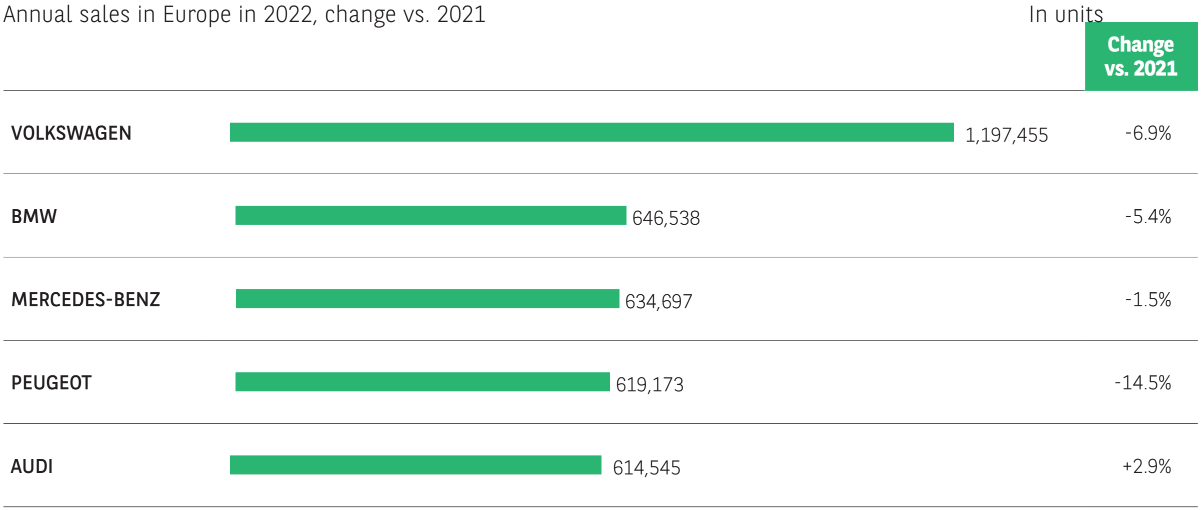
The calculation is strictly based on car registrations for private use only

	Private registrations 2022, in thousands	Total NPC registrations in 2022, in thousands	Proportion registered by private individuals	Proportion registered by companies	Number of households in millions (2021)	Household penetration
Germany	951	265	359%	-259%	41.2	2.3%
France	699	1,529	46%	54%	30.4	2.3%
Italy	774	1,317	59%	41%	25.8	3.0%
United Kingdom	819	1,614	51%	49%	29.5	2.8%
Spain	366	813	45%	55%	18.8	1.9%
TOTAL	**3,609**	**5,538**	**65%**	**35%**	**145.7**	**2.5%**

Sources: L'Observatoire Cetelem de l'Automobile 2024, National statistical institutes, Manufacturers' federations, C-Ways.

Main brands in Europe

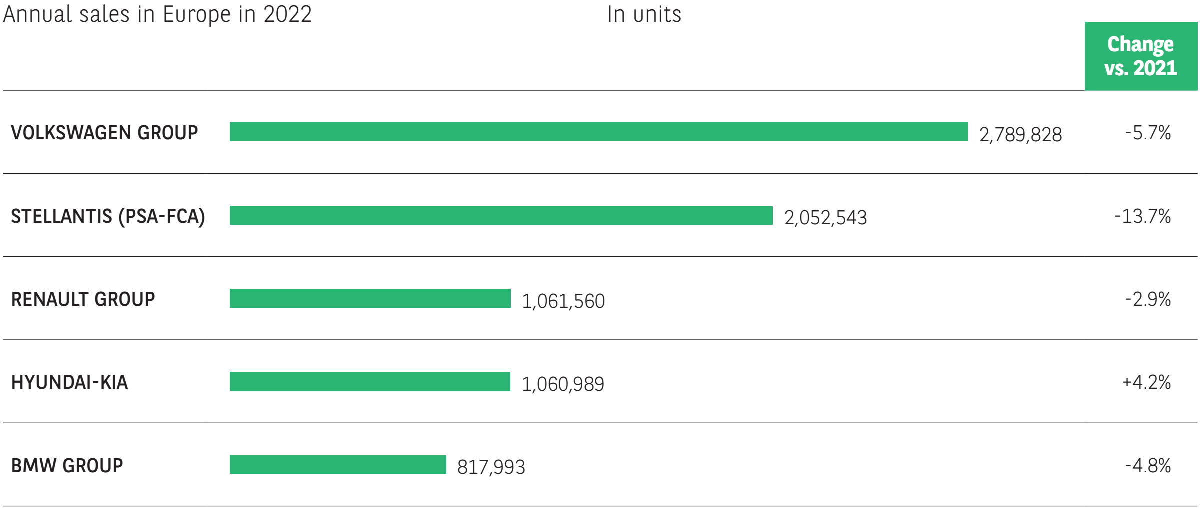
Annual sales in Europe in 2022, change vs. 2021



Sources: L'Observatoire Cetelem de l'Automobile 2024, ACEA, C-Ways

The main groups in Europe

Annual sales in Europe in 2022



Sources: L'Observatoire Cetelem de l'Automobile 2024, ACEA, C-Ways

The new-car market in France

Number of registrations

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
NPC – New passenger car	1,795,885	1,917,226	2,015,177	2,110,748	2,173,518	2,214,428	1,650,118	1,659,146	1,529,185	1,800,000
LCV – Light commercial vehicle	372,074	379,424	397,085	438,645	459,038	479,769	401,124	430,787	346,066	365,000

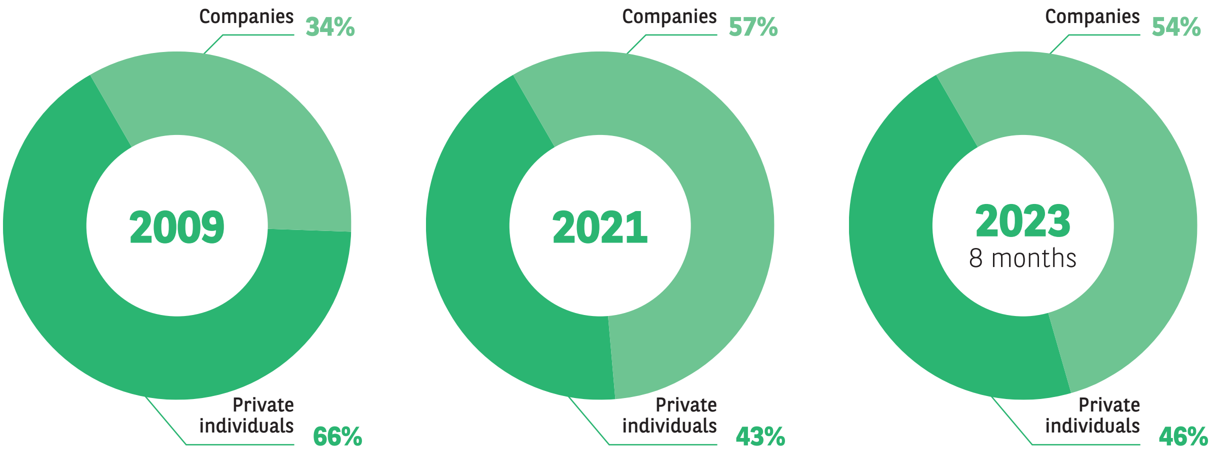
* Estimates and forecasts from L'Observatoire Cetelem de l'Automobile 2024. Sources: L'Observatoire Cetelem de l'Automobile 2024, C-Ways based on SIV data.

Share of new cars registered that are electric vehicles

	2015	2019	2022
Germany	1%	3%	31%
Austria	1%	4%	22%
Belgium	1%	3%	26%
China	1%	5%	29%
Spain	0%	1%	9%
United States	1%	2%	8%
France	1%	3%	21%
Italy	0%	1%	9%
Japan	1%	1%	3%
Mexico	0%	0%	1%
Norway	22%	56%	88%
Netherlands	10%	15%	35%
Poland	0%	1%	6%
Portugal	1%	6%	22%
United Kingdom	1%	3%	23%
Turkey	0%	0%	1%

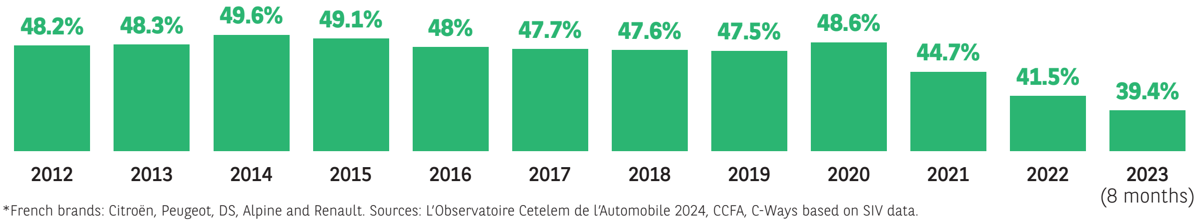
Sources: L'Observatoire Cetelem de l'Automobile 2024, IAE.

Structure of the new passenger car market in France



Sources: L'Observatoire Cetelem de l'Automobile 2024, CCFA, C-Ways based on SIV data.

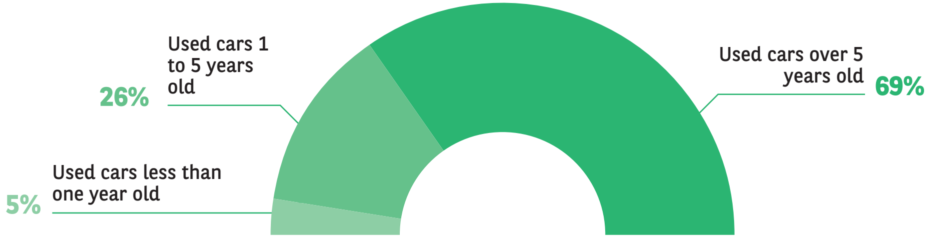
Market share of French brands* in the new passenger car market in France



*French brands: Citroën, Peugeot, DS, Alpine and Renault. Sources: L'Observatoire Cetelem de l'Automobile 2024, CCFA, C-Ways based on SIV data.

The used passenger car market in France in 2022

First 8 months of 2023



Sources: L'Observatoire Cetelem de l'Automobile 2024, C-Ways based on SIV data.

METHODOLOGY

The economic and marketing analyses, as well as the forecasts, were performed in conjunction with the survey and consulting firm **C-Ways**, a specialist in Anticipation Marketing.

Quantitative consumer interviews were conducted by **Harris Interactive between 28 June and 17 July 2023 in 16 countries**: Austria, Belgium, China, France, Germany, Italy, Japan, Mexico, Netherlands, Norway, Poland, Portugal, Spain, United Kingdom, United States and Turkey.
In total, **15,000** individuals were interviewed online (CAWI method). These individuals, aged 18 to 65, were drawn from national samples representative of each country. The quota method was employed to ensure that the sample was representative (gender and age). 3,000 interviews were conducted in France and 800 in each of the other countries.

Note: the European average indicated in the charts is calculated based on the following 11 countries: Austria, Belgium, France, Germany, Italy, Netherlands, Norway, Poland, Portugal, Spain, United Kingdom. It therefore does not include Turkey.

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Design: © Altavia Cosmic
Illustrations: Altavia Cosmic, Shutterstock

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