
Volvo Cars reports global sales of 61,483 cars in June, returns to growth in US



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Volvo Cars sold 61,483 cars in June, down 2.1 per cent compared with the same month last year, as sales in the US returned to growth and markets in China and Europe both continued their positive trends.

Swift actions taken by Volvo Cars to mitigate the impact of the corona pandemic and keep plants open led to a limitation of the number of non-production days at our Swedish Torslanda plant to 15, well below the industry average, meaning the company is now well placed to cater to the rapid recovery in demand.

Online initiatives, like the quick launch of Volvo Cars' Stay Home Store, also contributed to the rebound.

In the first six months, Volvo Cars sold 269,962 cars, down 20.8 per cent compared with the same period last year.

US sales in June stood at 10,385 cars, up 4.5 per cent compared with the same month last year as sales bounced back strongly as states started to open up. In the first six months, US sales declined by 13.7 per cent to 43,255 cars, compared with the same period last year.

In China, sales continued to grow year-on-year during the month and reached 15,105 cars, up 14.1 per cent compared with June last year. In the first six months of the year, sales declined by 3.0 per cent, compared with the same period last year.

Sales in Europe during the month of June continued to show signs of recovery compared with the previous month as more countries in the region started to open up.

Volvo Cars' sales in Europe reached 28,277 cars in June, down 6.5 per cent versus the same month last year. In the first six months of the year, sales declined by 29.5 per cent year-on-year.

In June, the XC60 mid-size SUV was the top selling model for the company, followed by the XC40 compact SUV and the XC90 large SUV. During the month, SUVs accounted for 71.2 per cent of the company's total sales, up from 60.0 per cent in same month last year.

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

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

	2019	2020	Change	2019	2020	Change
Europe	30,234	28,277	-6.5%	174,398	123,035	-29.5%
China	13,230	15,105	14.1%	67,741	65,741	-3.0%
US	9,934	10,385	4.5%	50,120	43,225	-13.7%
Other	9,369	7,716	-17.6%	48,567	37,931	-21.9%
Total	62,775	61,483	-2.1%	340,826	269,962	-20.8%

During the first six months, the XC60 was the company's top selling model with total sales of 78,761 cars (2019: 97,203 cars), followed by the XC40 with 68,359 cars (2019: 61,864 cars) and the XC90 with 37,918 cars (2019: 47,818 cars).

Volvo Car Group in 2019

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

About Volvo Car Group

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

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

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

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



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