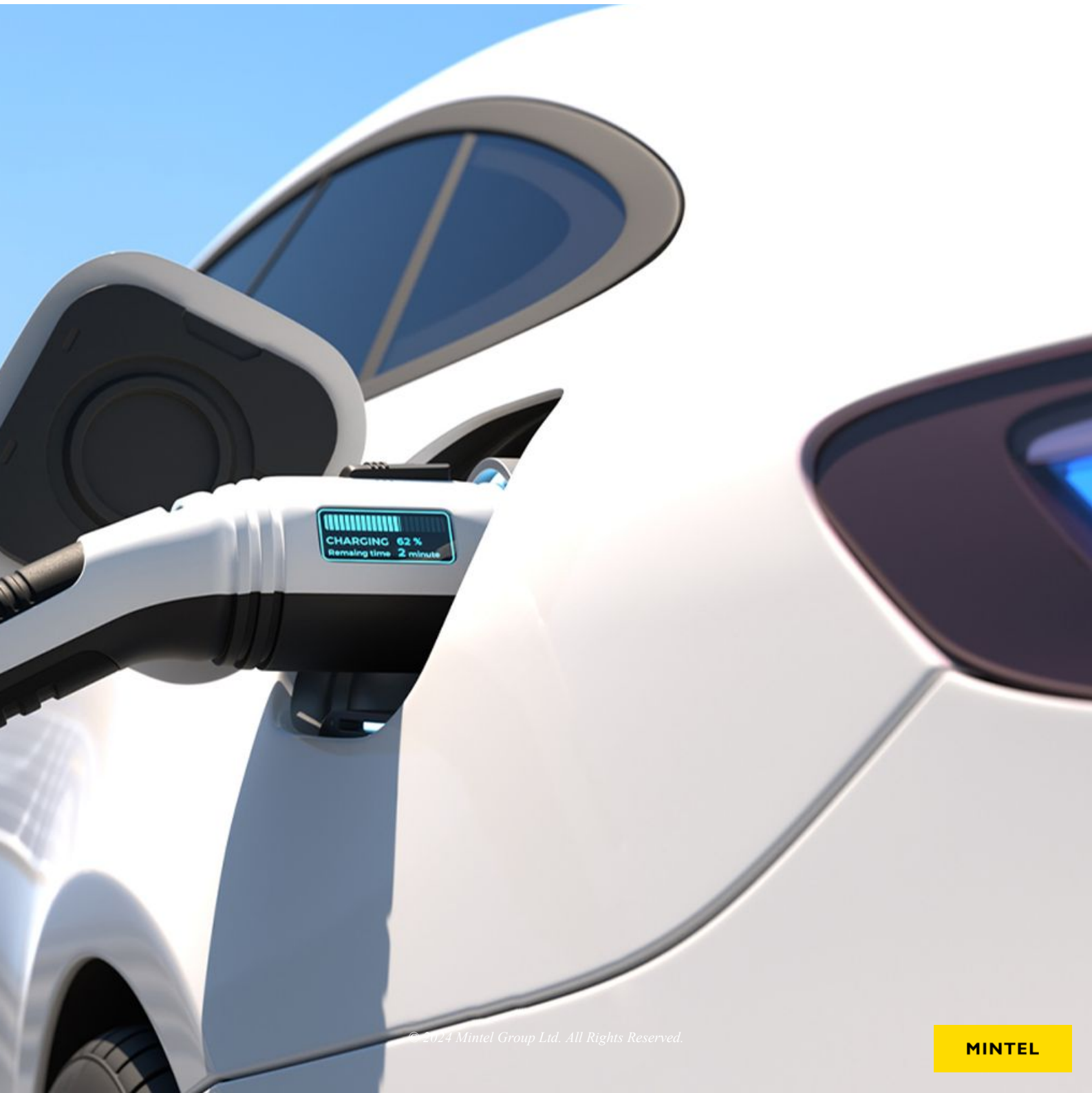


ELECTRIC AND HYBRID VEHICLES – GERMANY – 2023

40% of German non-owners are interested in buying an electric or hybrid vehicle, but worries persist around the cost and limitations of the charging infrastructure.



Venkatesh Modi,
Automotive Research
Analyst, Germany



Electric And Hybrid Vehicles - Germany - 2023

This report looks at the following areas:

- The impact of inflation on the hybrid and electric vehicle market
- Key drivers affecting the hybrid and electric car market, which includes government subsidies and public charging infrastructure plans
- Vehicle ownership trends among German consumers
- Consumer interest in the type of hybrid or electric car purchase, including interest by demographic groups and how to target them
- Important factors affecting the purchase of hybrid and electric cars and ways companies can benefit from them
- Consumer preferences towards locations to charge their hybrid and electric vehicles and opportunities around it
- The market share of brands in different segments



40% of German non-owners are interested in buying an electric or hybrid vehicle, but worries persist around the cost and limitations of the charging infrastructure.

Overview

As German consumers feel the effects of inflation, they're delaying purchases of big-ticket items. **39% of German consumers** will **delay purchasing a major item**, while **7% of German consumers** interested in purchasing a hybrid or electric vehicle would like to buy one in the next 12 months.

In these difficult economic times, **consumers are giving greater importance to the total running cost of a vehicle**. **62% of German consumers** consider the **total running cost to be**

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the most important factor in deciding whether to purchase an electric or hybrid car. Brands have an opportunity to help consumers by showing **the cost-saving potential of hybrid and electric cars** and providing cost comparisons with older cars.

The charging of hybrid and electric cars is another area presenting businesses with several opportunities. Further **development and awareness of charging solutions are needed in urban spaces**. Other sectors can also benefit by integrating charging solutions into their offerings. Opportunities for charging and charging-based advertising are rising.

Reduced government subsidies pose a threat to the hybrid and electric car market. Moreover, **an ageing population** could affect hybrid/electric vehicle sales. Only **27% of German consumers aged 65+** are interested in purchasing a hybrid or electric car in the future. Recognising and fulfilling the needs of this age group will be critical to the success of automotive brands.

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Report Content

EXECUTIVE SUMMARY

Key issues covered in this Report

- Overview
- The five year outlook for electric and hybrid vehicles

Market context

- Inflation is limiting consumer spending on hybrid and electric cars
- Government policies heavily influence the hybrid and electric car market
- Consumers demand brands help them make more sustainable choices
- Even though total new car registrations are down, hybrid and electric vehicles demonstrate growth
 - Graph 1: new car registrations, 2018-22

Mintel predicts

- New hybrid and electric vehicle registrations expected to reach 2m by 2027
- Market size and forecast
- The hybrid and electric car market will continue to grow but at a slower pace

Opportunities

- Low urban car ownership generates demand for alternate ownership models
- Unlock the full potential of marketing channels to reach younger male consumers
 - Graph 2: interest in purchasing a hybrid or electric car in the future, by gender and age, 2022
- Leverage the power of esports to reach younger male consumers
- Ease the decision-making process for consumers by helping them research hybrid and electric cars
- Drive footfall by providing free charging
- Help consumers integrate charging in their daily lives

The competitive landscape

- Tesla overtakes Volkswagen to gain the top rank in BEV registrations
 - Graph 3: BEV market share, 2022
- German premium brands remain at the top in the HEV and PHEV market share
 - Graph 4: HEV and PHEV market share, 2022
- Quick download resources

MARKET DRIVERS

The German economy

- The cost-of-living crisis is holding back the post-COVID-19 recovery
 - Graph 5: key economic data, in real terms, 2019-24
- Inflation continues to be the key concern in 2023 for consumers, brands and the economy...
- ...impacting financial wellbeing and consumer expenditure
- The economic situation has a negative impact on hybrid and electric car buyers
 - Graph 6: financial confidence over the next year, 2022
- Consumers are feeling the effects of inflation
 - Graph 7: price change in percent compared to Jan 2015, 2015-22

Changes in government subsidy structure for hybrid and electric vehicles

- Government subsidies for electric vehicles decrease and hybrid vehicles are excluded

Sustainability and eco-friendly habits

- Raise awareness of electric cars as a sustainable substitute
- Help consumers live more sustainably

Charging infrastructure

- Charging infrastructure impacts willingness to go electric

MARKET ACTIVITY

Sector size and forecast

- Difficult recovery in an inflation-prone market
- The hybrid and electric car market will continue to grow but at a slower pace

Market segmentation

- The market is on the road to an all-electric future
- BEVs dominate the hybrid and electric vehicle market
 - Graph 8: market segmentation of electric vehicles, by fuel type, 2018-22
- The SUV trend is here to stay
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 - Graph 9: market segmentation of electric vehicles, by body type, 2022

WHAT CONSUMERS WANT AND WHY

Car ownership

- Eight in 10 Germans own a car

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 - Graph 18: considerations of where to charge an electric vehicle, 2022
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- Raise awareness about urban charging solutions

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- Running cost is the main concern when buying an electric or hybrid car
 - Graph 19: factors important while purchasing a hybrid or electric car, 2022
- Employ methods that help consumers research running costs

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- ...and guide consumers to shrink their carbon footprint
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 - Graph 20: factors important while purchasing a hybrid or electric car, by age group, 2022
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Leading brands

- Brands profit from a diversified hybrid and electric vehicle portfolio
- Top 10 brands by hybrid and electric vehicle registrations

Market share

- Tesla overtakes Volkswagen to gain the top rank in BEV registrations
- German premium brands remain at the top
- Audi maintains its leadership in HEV and PHEV registrations

Launch activity and innovation

- Toyota announces a plan to convert old cars into hydrogen-powered and electric vehicles
- NIO offers battery subscription with a battery swap centre in Germany
- Chinese car manufacturer Leapmotor rethinks the traditional car battery cell structure
- Mercedes to launch its own charging network
- Electric vehicle batteries find 'second life' applications
- Nissan starts using old car batteries to power automated guided vehicles, used to transport material within its factories

Advertising and marketing activity

- Mercedes launches a concept car themed around the movie Avatar
- Volvo's ad campaign on charging solutions releases in the UK
- Hyundai 'Continue' initiative
- Renault Appy advertisement

APPENDIX

Appendix – products covered, abbreviations, consumer research methodology and language usage

- Products covered in this Report
- Abbreviations
- Consumer research methodology
- A note on language

Appendix – market size and central forecast methodology

- Forecast methodology
- Forecast methodology – fan chart
- Market size and forecast – volume – best and worst case

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