

Paris, 1^{er} February 2024

New car registrations - AAA Data

2024 kicks off with robust growth in the French new car market

- **VPN sales up 9% in January**
 - **Hybrids are popular**
 - **FOCUS on vintage cars**

Growth remains robust in January 2024. On the eve of the change in the scope of the ecological bonus and following the tightening of the malus, the new passenger car market rose by 9%.

AAA Data, the augmented data expert, has recorded 122,284 new car registrations in January 2024, compared with 111,939 in January 2023.

The main reason for this upward trend is the changes that are expected or have already been implemented, both in terms of the ecological bonus and the malus.

A tax based on a vehicle's CO₂ emissions, introduced in 2008 and payable when the vehicle is first registered, the malus has been toughened from 1 January 2024: it applies from 118 grams of CO₂ (instead of 123 grams of CO₂ in 2023), with a tax of 50 euros for this level of pollution. The €1,000 tax threshold is also reached from 141 grams of CO₂/km (€1,074) instead of 146 grams of CO₂/km in 2023.

As for the ecological bonus, which is supposed to encourage households to switch to vehicles with lower CO₂ emissions, we are still waiting: the decree setting the amount for 2024 has still not been published. However, there are rumours of a possible reduction of €1,000 for the wealthiest households, which would take the amount to €4,000.

Marie-Laure Nivot, Head of Automotive Market Analysis at AAA DATA: *"Against this backdrop of uncertainty, and following the tightening of the malus, buyers are still flocking to dealerships.*

Hybrid powertrains are all the rage

In terms of powertrains, electric vehicles (16% of the PCV market) benefited greatly from this upward trend, with registrations up by 39%. Hybrid vehicles, the market's leading powertrain (36% of the market), recorded a 22% increase in registrations, including +23% for non-rechargeable hybrids (HEV = 17% of the market), +43% for mild hybrids (MHEV = 11% of the market) and +2% for rechargeable hybrids (PHEV = 9% of the market).

Remarkably this month, petrol (34% of the market) fell by 4% and diesel (8% of the market) by 23%.

The winners in the electrification of the market in January 2024

TOP 1 BEV: Peugeot 208 II - 2,178 registrations

Top 1 HEV: Toyota Yaris Cross - 2,747 registrations

Top 1 MHEV: Ford Puma - 1,424 registrations

Top 1 PHEV: Peugeot 308 III - 950 registrations

More than half of all cars purchased by private individuals are leased

Against an inflationary backdrop, weighing on the purchasing power of the French, leasing continues to appeal to private individuals: it has gained five market share points in the space of a year, reaching 56% in January 2024. Among these rental financing solutions, long-term leasing, which is not to be treated as credit (the level of indebtedness is not taken into account when taking out such a contract), jumped by 38%, while leasing with a purchase option, saw very limited growth: +1%. Similar to a loan, it will soon be subject to the obligation to display the annual percentage rate of charge.

Dacia, Renault and Peugeot, popular with private customers

In the retail channel, three brands are doing particularly well, with Dacia (12,231 units), Renault (7,545 vehicles) and Peugeot (6,383 vehicles).

BYD, which recently arrived in France, is beginning to occupy the global market, with 427 cars registered in the past month, compared with 520 units for the whole of 2023.

The dynamism of the big cars

In terms of market share, the lion's share is accounted for by small and medium-sized vehicles. The three largest segments are the B segment - multi-purpose vehicles - (30% of the market) (+16% change compared with January 2023), followed by C-SUV models - compact SUVs - (18% market share) (-8% change) and B-SUVs (16% of the market) (-7% compared with January 2023).

The most dynamic segments at the start of the year, however, are the E-SUV segment (1% market share), up 60%, followed by D-SUV models (5% market share), up 29%, and the D segment (3% market share), up 14%.

The used car market goes electric

The second-hand market rose by 4%, with 425,340 registrations recorded over the past month.

With more and more second-hand electric cars on the market, the Crit'Air 0 category has risen sharply: +92% for (2% of the market), by far the biggest increase. This is followed by Crit'Air 1 (up 15% to 33% of the market) and Crit'Air 2 (up 3% to 34% of the market).

FOCUS: CLASSIC CARS TAKE CENTRE STAGE AT RETROMOBILE

As the annual Rétromobile show, dedicated to vintage cars, takes place in Paris from 31 January to 4 February, the appeal of vintage cars continues unabated. These are models that are no longer produced, were first put on the road at least 30 years ago and have not undergone any significant changes to their characteristics. 29,215 transactions were recorded over the whole of 2023, an increase of 4% compared with 2022, with major disparities between regions. Interest in vintage cars was strongest in the Occitanie region, up 13% to 3,059 units. This was followed by Nouvelle Aquitaine (up 8% to 3,611 sales), Bourgogne France Comté (up 8% to 1,410 sales) and the Grand Est (up 7% to 2,540). By contrast, the Ile de France, Hauts de France, Pays de la Loire and Centre Val de Loire regions recorded falls of 5% (3,345 units), 4% (2,234) and 1% respectively (1,869 and 1,311).

Almost all buyers (97%) are private individuals, with companies accounting for 2% and motor trade professionals for 1%.

While the average age of vintage cars sold is 50, the average age of buyers is slightly higher: 53. Among the legendary models are the Citroën 2CV (2,176 transactions), the Porsche 911 (521), the Citroën Dyane (322), the Panhard, the oldest French make (149 units) and the Ferrari-Testarossa (7 sales).

Generally speaking, the three most popular brands are : Citroën (4,484 units, up 5%), Renault (3,448 units, up 12%) and Volkswagen (2,466 units, up 1%).

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About AAA DATA :

AAA DATA is a benchmark player and leverages extensive expertise in the field of enhanced data and detects, predicts, and identifies consumer behavior, needs and trends to anticipate tomorrow's uses. It offers its customers tailor-made models. AAA DATA runs a reliable and proven database. Thanks to its data repository and expertise, AAA DATA has been able to develop cutting edge and innovative solutions and anticipate tomorrow's needs, in a wide variety of consumer fields.

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