

French Automobile Market Registrations - July 2024

the French automotive market is back in the red

- **Despite three additional working days, new car registrations continue to decline (-2,26%)**
- **Leasing declines among private individuals**
- **Hybrids continue to grow (+25%)**
- **The used car market is positive (+12%) with a breakthrough in electric cars (+124%) FOCUS: Unlicensed cars are favored in 2024**

In July, new passenger car registrations fell compared to the same period in 2023 (-2,26%). The calendar could have favored the automotive market with three additional working days compared to July 2023. On comparable days, the market would decline by -15%. Since the beginning of the year (from January to July), it has increased by +2% compared to the same period last year, but the momentum is slowing month by month.

AAA DATA, the augmented data expert, recorded 126,037 new car registrations over the past month, a lower number than in July 2023, which had three fewer working days. To recall, 128,946 units were sold in July 2023, an increase of 20% compared to July 2022.

Purchases by private individuals continue to rise (+3%), while those by non-automotive companies decline (-12%).

Hybrids remain popular:

Hybrid engines continue to attract the French with a 25% increase in registrations, capturing 46% of the new car market, 10 points more than in July 2023. Specifically, mild hybrids (MHEV) jumped by +52%, representing 16% of the market, and full hybrids

(FHEV) by 44%, with a market share of 22%. On the other hand, plug-in hybrids (PHEV) saw a significant decline of -31% (7% of the market). Gasoline engines dropped by -23% (30% of the market) and diesel by -24% (8% of the market).

While debates around the ban on the sale of thermal vehicles in Europe in 2035 intensify, bringing uncertainty to the sector, electric car sales have increased slightly: +1% over the past month, with a market share rising to 14% compared to 16% in June 2024. This decline can be partly explained by the collapse of Tesla registrations (-34%) and the Dacia Spring (-99%), former market stars in July 2023.

TOP 3 electrified car models in July 2024

BEV	FHEV	MHEV	PHEV
Renault - Megane E, 1,419 units	Toyota - Yaris Cro, 3,572 units	Peugeot - 3008 III, 2,681 units	Mercedes - GLC, 600 units
Tesla - Model Y, 1,205 units	Toyota - Yaris, 2,803 units	Peugeot - 208 II, 1,927 units	BMW - X1, 566 units
Peugeot - 208, 1,166 units	Renault - Captur, 2,182 units	Peugeot - 2008 II, 1,071 units	Peugeot 308 - III, 438 units

Variable results for electric car brands produced in China:

Since July 4, the import of electric cars produced in China into the European Union has been subject to a surcharge. The current results of the affected brands vary greatly in July 2024 compared to July 2023.

- AIWAYS: -11%
- BYD: more than doubled
- DACIA: -99%
- LEAPMOTOR: -29%
- M.G: -16%
- SERES: -67%
- SMART: -63%
- TESLA: -34%
- XPENG: most registrations are in VD+garages

Already available for order and presented at several shows, the Renault 5 E-Tech is experiencing its first registrations in the B segment. This model, whose marketing is scheduled for the fall, enriches the electric offer of the B segment, so far dominated by thermal cars.

The domination of SUVs strengthens:

The success of off-road/all-terrain vehicles continues in France. SUVs represent more than one in two new cars (51%) with registrations increasing by +6% over the past month. The small car segments, B-SUV and C-SUV, continue to drive the market up with respective sales growths of +5% and +8%, representing 42% of the VPN market.

July marks the arrival of the first registrations of new 1st generation models such as the AUDI SQ6 (D-SUV segment), the AUDI Q6 (D-SUV), and the FAW E-HS9 (E-SUV).

Decline in leasing among private individuals:

Favored by the French in their car purchase projects to cope with budget constraints related to inflation for several months, leasing solutions have taken a hit in July.

Over the past month, lease-purchase and long-term leases accounted for a total of 58% of new car sales compared to 64% in June and above 60% since March 2024.

Used cars: breakthrough in electric:

After stabilizing in June, the used car market is back in the green (+12%) with 505,524 units sold. This month, we note an acceleration in the sales of 100% electric cars. These more than doubled compared to July 2023 (+124%), with almost the same volume exchanged (15,072 transactions) as in the new car market. Sales of Crit'Air 1 cars are up (+35%), as are Crit'Air 2 cars (+5%), while transactions for other used cars are slowing: -5% for Crit'Air 3, -13% for Crit'Air 4, and -16% for Crit'Air 5.

Transactions between professionals (B2B) increased by +28% compared to July 2023. Professional-to-consumer (B2C) transactions are very dynamic (+14%), while consumer-to-consumer (C2C) transactions only increased by +3%. Trade-ins are slightly up (C2B +5%).

FOCUS: License-free cars are favored in 2024

License-free cars (*Voitures sans permis*: VSP) have been very popular among the French since the health crisis. Purchases of new VSPs have doubled between 2019 and 2023, from 13,376 to 26,238 units. This upward trend continues this year: new VSP registrations increased by 9% between January and June 2024 (13,042 units) and those of used VSPs by 2% (19,255 units), an overall increase of 5% in the VSP market to 32,297 units compared to the same period last year.

“Meeting the criteria of new urban and rural mobility and representing a safe alternative to scooters, these vehicles actively support the electrification movement: one in two new models (48%) and already 12% of used ones bought in the first half of 2024 were electric. By comparison, in 2019, 95% of new models sold were still diesel.” says **Marie-Laure Nivot, Head of Automotive Market Analysis at AAA DATA.**

In July 2024, the volume of new registrations jumped by +15% to 2,862 units.

TOP 3 regions buying the most VSP (New and used) - January to June 2024

Region	Volume
Hauts-de-France	4,148
Auvergne Rhône-Alpes	4,114
Nouvelle-Aquitaine	3,369

TOP 3 regions buying the least VSP (New and used) - January to June 2024

Region	Volume
Corsica	283
Centre Val-de-Loire	1,451
Bourgogne Franche-Comté	1,669

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