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Volkswagen expands market share in first quarter

- At 542,700 vehicles, worldwide deliveries in March were 7.2 percent below last year's record level
 - Substantial gains in the USA could not compensate for lower deliveries in Asia, Europe and South America in the month under review
 - Market share in China continued to expand despite a fall in deliveries
 - Sales Board Member Jürgen Stackmann: "As expected, 2019 has so far been characterized by geopolitical uncertainty. We performed well in this market environment and reported slight gains in market shares in the first quarter."
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Wolfsburg – The Volkswagen brand delivered 542,700 vehicles worldwide in March, 7.2 percent below the record level for March 2018. The positive trend in the USA (+14.0 percent) could not compensate for lower deliveries in Asia (-10.0 percent), Europe (-3.5 percent) and South America (-12.7 percent). Volkswagen handed over a total of 1,456,400 vehicles to customers in the first quarter, 4.5 percent down on the same period in 2018. In an overall market that also saw deliveries fall, the brand therefore recorded a slight gain in its market share for the first quarter.

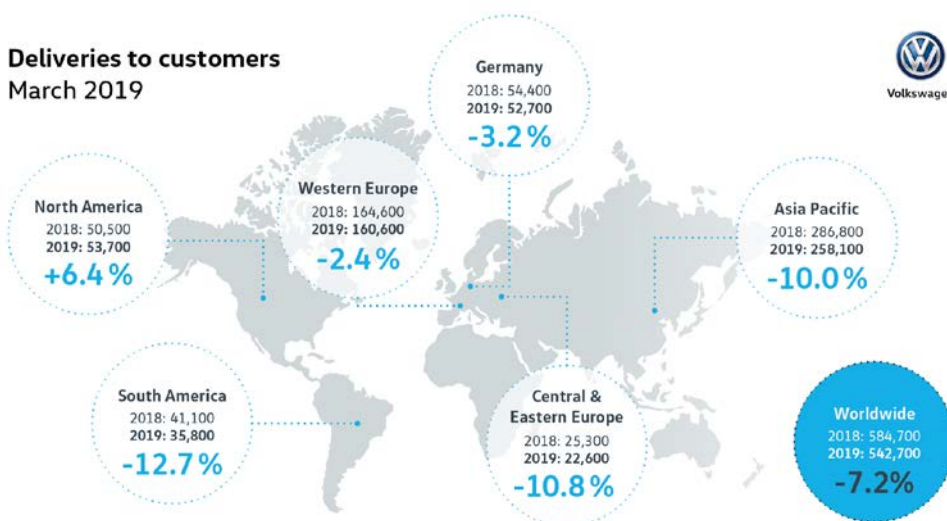
Volkswagen Sales Board Member, Jürgen Stackmann, commented: "As expected, the continued reluctance to buy on the part of customers in China impacted our deliveries figures in the first quarter. Nevertheless, strong expansion of our market share there continues. Our order books everywhere are well-filled and we are working hard on expanding our capacity for petrol engines so that we can promptly deliver vehicles ordered by our customers. The new T-Cross will debut in dealer showrooms in Europe during the coming weeks, that will give us a tailwind."

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Deliveries in the regions and markets in **March** developed as follows:

- In **Europe**, the Volkswagen brand delivered 183,200 vehicles, 3.5 percent down on the same month last year. This was partly attributable to capacity restrictions for petrol engines, where demand is currently high. There was also a slight decrease of 2.4 percent to 160,600 vehicles in **Western Europe**. Volkswagen was nevertheless able to expand market shares in the key markets of France, Italy and the United Kingdom.
- In its home market of **Germany**, deliveries also fell slightly compared with the same month last year, dipping 3.2 percent to 52,700 vehicles. The brand's SUVs were especially popular with customers, with total deliveries for these models growing more than 50 percent compared with March last year. As a result, the SUV share increased from 18.1 percent in March 2018 to 28.4 percent in the month under review.
- In **Central and Eastern Europe**, there was a sharp 10.8 percent fall in deliveries compared with the prior-year month, with 22,600 vehicles handed over to customers. At 8,500 units, deliveries in **Russia**, the region's largest market, were slightly down on the previous year (-1.2 percent).
- **North America** generated positive momentum in the month under review. Volkswagen delivered 53,700 vehicles there, an increase of 6.4 percent compared with March 2018. Growth was particularly strong in the **USA**, where brand deliveries rose 14.0 percent to 37,100 vehicles. As a result, Volkswagen reported its best March figures since 2013 on the world's second-largest automobile market. The popular Tiguan and Atlas SUVs accounted for over half of the



deliveries in March. In **Mexico**, the situation remains difficult; deliveries there fell by 12.7 percent compared with March 2018.

- The **South America** region saw a sharp fall of 12.7 percent in deliveries compared with the same month last year; 35,800 vehicles were handed over to customers there. In **Brazil**, the region's largest market, deliveries decreased slightly to 27,200 vehicles (-1.9 percent). In **Argentina**, the sharp decline on the overall market as a result of the difficult economic situation persisted. Volkswagen was not immune to this negative trend and delivered 5,000 vehicles, a substantially smaller number than the previous year (-49.2 percent).
- In the **Asia-Pacific** region, Volkswagen delivered 258,100 vehicles, down 10.0 percent on March 2018. This development was largely determined by continued reluctance to buy on the part of customers in **China**, which again led to a sharp decline in the overall market. The cut in the VAT rate that came into effect in April reinforced the trend for March and was an additional factor in the decision to postpone purchase. Although Volkswagen's delivery figures were also down at 242,900 vehicles (-9.9 percent), the brand was nevertheless able to expand its market share further. As a result of the successful SUV offensive, there was a marked rise in the share of SUVs from 13.2 percent in March 2018 to 20.5 percent in the month under review.

Overview of deliveries by the Volkswagen brand:

Deliveries to customers by market	Mar 18	Mar 19	Change (%)	Jan-Mar 18	Jan-Mar 19	Change (%)
Europe	190,000	183,200	-3.5%	454,000	445,500	-1.9%
Western Europe	164,600	160,600	-2.4%	390,400	383,500	-1.8%
Germany	54,400	52,700	-3.2%	138,700	134,300	-3.2%
Central and Eastern Europe	25,300	22,600	-10.8%	63,600	62,000	-2.4%
Russia	8,600	8,500	-1.2%	21,300	22,100	+3.7%
North America	50,500	53,700	+6.4%	134,200	132,100	-1.6%
USA	32,500	37,100	+14.0%	84,000	85,900	+2.3%
South America	41,100	35,800	-12.7%	100,800	105,100	+4.3%
Brazil	27,800	27,200	-1.9%	61,600	77,900	+26.5%
Asia-Pacific	286,800	258,100	-10.0%	796,400	741,000	-6.9%
China incl. HK	269,500	242,900	-9.9%	755,700	703,400	-6.9%
Worldwide	584,700	542,700	-7.2%	1,525,300	1,456,400	-4.5%



About the Volkswagen brand:

The Volkswagen Passenger Cars brand is present in more than 150 markets throughout the world and produces vehicles at over 50 locations in 14 countries. In 2018, Volkswagen delivered 6.24 million vehicles including bestselling models such as the Golf, Tiguan, Jetta or Passat. Currently, 195,878 people work for Volkswagen across the globe. The brand also has 10,000 dealerships with 86,000 employees. Volkswagen is forging ahead consistently with the further development of automobile production. E-mobility, smart mobility and the digital transformation of the brand are the key strategic topics for the future.
