

# Press Information

Release Immediate  
16 February 2022

No. 2548

## **VOLVO TRUCKS LEADS THE ELECTRIC TRUCK MARKET IN EUROPE**

**New statistics show that Volvo Trucks is the market leader for all-electric heavy trucks in Europe with a market share of 42 per cent. In 2021 the company took orders, including letters of intent to buy, for more than 1,100 electric trucks worldwide.**

The international road transport industry is undergoing a transformation towards more sustainable logistics as sales of battery electric heavy trucks are starting to pick up, with Europe in the lead. An increasing number of all-electric heavy trucks are now running in commercial traffic.

Statistics from the market analysis group IHS Markit show that during 2021 a total of 346 electric trucks ( $\geq 16$  tonnes) were registered in Europe – an increase of 193 per cent from 2020. Volvo Trucks has the largest market share at 42 per cent. The countries in Europe with the most electric trucks registered ( $\geq 16$  tonnes) are Switzerland, Norway, Sweden and The Netherlands.\*

“We are determined to drive the electric truck revolution and our market leading position in Europe is proof that we are doing just that. Even if volumes are still low, we see rapidly growing interest, both in Europe, North America and in other parts of the world. It’s quickly becoming a key competitive advantage for our customers to be able to offer electric, zero emission trucks,” says Roger Alm, President of Volvo Trucks.

However, whilst figures from IHS Markit do not include the UK, Christian Coolsaet, Managing Director of Volvo Trucks UK & Ireland, estimates the UK would likely rank no higher than eighth in the table, despite being one of the largest commercial vehicle markets in Western Europe.

He says: “When you look at the incentives offered in other European markets, it’s clear that the UK Government needs a more robust strategy to drive the change to e-mobility for HGVs. Other countries have put far more on the table to support operators in making the switch, such as Norway, where one measure they have adopted includes the state-owned enterprise Enova funding electric vehicles with up to 50 % of the additional investments compared to a diesel truck.

“We also need to see immediate investment in a nationwide charging infrastructure to support electric HGVs. It’s not product availability which will delay our ability to dramatically reduce CO<sub>2</sub> emissions within this sector – it’s the lack of electrical infrastructure. Building a renewal energy charging network is vital if we are to hit our net zero goals.

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Last year Volvo Group announced a joint venture with Mercedes-Benz Trucks and the Traton Group to set up a company which will roll out charging points for HGVs across Europe, and the first sites to get these charging points will be motorways.

“As manufacturers we are demonstrating our commitment to e-mobility – but a collaborative approach with Government is crucial if we are to meet our global climate objectives,” explains Coolsaet.

Volvo Trucks began serial production of electric trucks in 2019, as one of the very first truck brands in the world to do so. Today Volvo offers the most complete electric truck line up in the global truck industry and has delivered electric vehicles to a wide range of customers in Europe, North America and Australia. The company’s target is that half of its total truck sales will be electric by 2030.

Alm adds: “Clearly, these numbers show that we’re off to a very good start in sales. With our broad electric truck line up, it’s now possible to electrify a large part of the heavy road transport sector already today. This proportion will grow even larger as the distance that electric trucks can drive increases and the charging infrastructure for heavy trucks becomes further developed.”

**\*IHS Markit statistics on the total number of registered trucks (≥16 tonnes) in Europe in 2021, excluding UK (unavailable at time of going to press):**

Country	YTD Total market volume
Switzerland	77
Norway	56
Sweden	47
Netherlands	42
Germany	37
France	25
Denmark	21
Spain	11
Italy	9
Hungary	7
Poland	4
Belgium	3
Czech Republic	2
Finland	2
Ireland	2
Austria	1
<b>Total sum</b>	<b>346</b>

- ENDS -

Caption for photograph:

1. The Volvo FM Electric is one of six electric truck models in the Volvo range: offered alongside the FH, FMX, FE, FL and the VNR, sold in North America.
2. A Volvo FL Electric demonstrator operating on UK roads.

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# V O L V O

*Volvo Trucks supplies complete transport solutions for discerning professional customers with its full range of medium- and heavy-duty trucks. Customer support is provided via a global network of dealers with 2,200 service points in about 130 countries. Volvo trucks are assembled in 13 countries across the globe. In 2021 approximately 123,000 Volvo trucks were delivered worldwide. Volvo Trucks is part of the Volvo Group, one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The group also provides complete solutions for financing and service. Volvo Trucks' work is based on the core values of quality, safety and environmental care.*