

Press Information

Release Immediate
23rd February 2023

No. 2616

VOLVO LEADS THE BOOMING MARKET FOR ELECTRIC TRUCKS

Volvo Trucks has now sold more than 4,300 electric trucks globally in more than 38 countries, while in Europe it is leading the way with a 32 per cent share of the market for heavy electric trucks. In 2022, Europe's heavy electric truck market grew by 200 per cent to 1,041 units, with Volvo setting the pace.

Roger Alm, President of Volvo Trucks, says: "We are determined to lead the electric truck transformation and our market leading position in 2022, not only in Europe, but also in North America, is proof that we are doing just that.

"Although the market for electric trucks is still small compared to the traditional diesel variants, the trend is clear: many of our customers are now starting their own shift to electric. We intend to be the catalyst for this transition and aim for 50 per cent of our global sales of new trucks to be electric in 2030."

Since Volvo Trucks started production of fully electric trucks in 2019, the company has sold more than 4,300 electric trucks in more than 38 countries around the world. Volvo currently offers the industry's broadest product line-up of electric trucks in series production, catering to a very wide variety of operational domains both in and between cities.

"We now have a product portfolio that can cover most types of transportation for all kinds of customers," adds Alm.

"Looking at the goods flow patterns in Europe, it's clearly possible to electrify nearly half of all those transport operations with our line-up of electric trucks. We see it as our mission to support our customers in making that happen."

The 10 largest markets for electric trucks, based on number of registrations ≥ 16 tonnes, in Europe are:

1. Germany - 198
2. Sweden - 169
3. Norway - 150
4. France - 118
5. Switzerland - 103
6. UK - 101
7. Netherlands - 89
8. Spain - 79
9. Denmark - 48
10. Belgium - 17

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Notes to editor:

- The Volvo market share and overall growth data referenced for heavy electric trucks in Europe includes content supplied by IHS Markit.
- 'North America' means USA and Canada. The Volvo Trucks market share data for North America includes content supplied by Polk S&P.

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Caption for photograph:

Volvo Trucks has now sold more than 4,300 electric trucks in more than 38 countries.

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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 2,300 service points in about 130 countries. Volvo trucks are assembled in 12 countries across the globe. In 2022 approximately 145,000 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.