

Press Release

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The new engine boosts Volvo Car Corporation's diesel share

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The first-ever diesel engine manufactured by the company in-house has boosted the share of diesel-powered cars in Volvo Car Corporation's sales charts.

The 2002 target is 65,500 diesel cars in the large-car segment. This will bring the diesel share of all large Volvo cars sold in Europe to over 40 per cent.

A competitive diesel engine is nothing less than a matter of survival in Europe. In 2002, 40 per cent of all cars sold in Europe will be diesel cars. This figure is fore-cast to increase to 46 per cent by 2005.

There is considerable demand in all segments, although it is found primarily in those segments where the Volvo XC90, S80, V70, XC70 and S60 compete.

The negative perception of the diesel engine's inadequate power and poor comfort is a thing of the past. Nowadays even the most discerning customers want diesels. In our position in the premium segment, this provides us with an exciting and tough challenge, says Hans-Olov Olsson, President and CEO of Volvo Car Corporation.

The largest markets

Germany is the largest diesel market for Volvo Cars, with sales of 14,000 large diesel-engine cars expected there in 2002. Germany is followed by the UK with 8,500, Italy with 8,400 cars, Belgium with 6,000, Spain with 5,400 and France with 5,200 cars.

In France 92 per cent of all large Volvos sold will be diesel cars, while Belgium and Italy will exceed the 80 per cent mark. Austria has a 77 per cent diesel share, followed by Portugal with 73 per cent.

Powerful entry

Our Cross Country family consists of two models: the Volvo XC90 and the Volvo XC70. It's extremely important to have a good diesel engine in this category. And since our latest engine has already convinced the market that we are among the best when it comes to diesel technology, we expect the diesel versions of the XC90 and XC70 to be very successful, concludes Hans-Olov Olsson.

The initial sales target for the Volvo XC70 D5 is 1,800 cars in 2002. This figure is expected to increase to 3,200 in 2003.

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Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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