

## Communiqué de presse

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# Volvo Cars records full-year sales growth, sales of electrified cars grew more than 60%

Volvo Cars global sales grew by 5.6 per cent per cent to 698,693 cars in the full year 2021, demonstrating resilience in the face of persistent supply constraints.

The results also demonstrated the continued popularity of Volvo Cars' Recharge line-up of cars with a fully electric or plug-in hybrid powertrain. Sales of Recharge models grew by 63.9 per cent in 2021, compared with 2020. Recharge cars made up 27 per cent of the company's total sales volume in 2021.

The number of Volvo cars sold online increased by 316 per cent in 2021 compared with 2020. This growth was driven by increasing customer demand in combination with a broadened offer in more markets.

The company recorded 64,436 retail deliveries in December, a decline of 18.1 per cent compared to the same month 2020. The result was significantly influenced by continued component supply shortages, which affected production and consequently deliveries to customers. The demand for Volvo Cars' products remained strong.

Almost 40 per cent of all new Volvo cars sold in December were Recharge models, whereof fully electric cars made up 7.4 per cent. In Europe, the share of Recharge cars was almost 60 per cent, while in the US it was close to 30 per cent of overall sales volumes.

In the United States, the company sold 122,173 cars last year, an increase of 10.9 per cent compared to 2020. In December, Volvo Cars sold 10,793 cars in the US.

Sales in China amounted to 171,676 cars, up 3.0 per cent compared to 2020. During December, Volvo Cars sold 14,642 cars in China.

In Europe, year-to-date sales increased by 1.8 per cent to 293,471 cars, as strong demand for the company's Recharge cars supported the sales performance. In December, Volvo Cars sold 28,561 cars in Europe.

Globally, the XC60 continues to be the best-selling model for the company in 2021, as the company sold 215,635 cars (2020: 191,696) of the model during the year. . The XC40 follows in second with total sales of 201,037 cars (2020: 185,406), while the XC90 is the third-best selling model with 108,231 cars (2020: 92,458).

	December			January-December		
	2020	2021	Change	2020	2021	Change
<b>Europe</b>	33,633	28,561	<b>-15.1%</b>	288,278	293,471	<b>1.8%</b>
<b>Recharge</b>	14,419	16,513	14.5%	89,951	130,557	45.1%
- Plug-in hybrid	11,228	13,259	18.1%	85,504	113,986	33.3%
- Fully electric	3,191	3,254	2%	4,447	16,571	272.6%

<b>China</b>	18,584	14,642	<b>-21.2%</b>	166,617	171,676	<b>3.0%</b>
<u>Recharge</u>	939	1,610	71.5%	5,997	11,697	95.0%
- Plug-in hybrid	905	1,416	56.5%	5,963	10,792	81.0%
- Fully electric	34	194	470.6%	34	905	2,561.8%
<b>US</b>	14,244	10,440	<b>-26.7%</b>	110,129	122,173	<b>10.9%</b>
<u>Recharge</u>	1,865	2,977	59.6%%	7,251	22,820	214.7%
- Plug-in hybrid	1,765	2,222	25.9%	57,096	16,428	131.5%
- Fully electric	100	755	655.0%	155	6,392	4,023.9%
<b>Other</b>	12,255	10,793	<b>-11.9%</b>	96,689	111,373	<b>15.2%</b>
<u>Recharge</u>	2,332	2,745	17.7%	12,237	24,142	97.3%
- Plug-in hybrid	2,309	2,179	-5.6%	12,214	22,283	82.4%
- Fully electric	23	566	2,360.9%	23	1,859	7,982.6%
<b>Total</b>	78,716	64,436	<b>-18.1%</b>	661,713	698,693	<b>5.6%</b>
<u>Recharge</u>	19,555	23,845	21.9%	115,436	189,216	63.9%
- Plug-in hybrid	16,207	19,076	17.7%	110,777	163,489	47.6%
- Fully electric	3,348	4,769	42.4%	4,659	25,727	452.2%

### **Volvo Car Group in 2020**

For the 2020 financial year, Volvo Car Group recorded an operating profit of 8.5 BSEK (14.3 BSEK in 2019). Revenue over the period amounted to 262.8 BSEK (274.1 BSEK). For the full year of 2020, global sales reached 661,713 cars (705,452), a decline of 6.2 per cent compared to 2019.

### **About Volvo Car Group**

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales of 661,713 cars in 2020 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010.

As of December 2020, Volvo Cars employed approximately 40,000 (41,500) full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' head office for APAC is located in Shanghai and for Americas in Mahwah, NJ. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China).

Under its company purpose, Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This purpose is reflected into a number of business ambitions: for example, by the middle of this decade it aims for half of its global sales to be fully electric cars, half of its sales to be online and half of its software to be in-house. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

### **Mots-clés :**

Sales Volumes, Press Releases

Les descriptifs et les données reprises dans ce document de presse concernent la gamme de voitures internationale de Volvo Cars. Les équipements décrits sont susceptibles d'être en option. Les spécifications peuvent varier en fonction du pays et peuvent être modifiées sans préavis.

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