

Press Release

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Volvo Cars reports March sales

Volvo Cars reported global sales of 70,737 cars in March, down 10 per cent compared to the same period last year.

The company's sales of electrified models – both fully electric and plug-in hybrid cars – decreased by 9 per cent compared to the same period last year and accounted for 43 per cent of all cars sold during March. The share of fully electric cars constituted 19 per cent of all cars sold for the month.

The total sales for the period of January through March amounted to 172,219 cars globally, a decrease of 6 per cent compared to the same period in 2024.

In Europe, sales reached 36,093 cars in March, down 9 per cent compared to the same period last year. The sales of Volvo Cars' electrified models decreased by 18 per cent compared to the same period last year, and the share of electrified models accounted for 57 per cent of all cars sold in Europe during March.

Sales in the US decreased by 8 per cent in March, totalling 14,052 cars. Sales of electrified models increased by 5 per cent compared with the same period last year.

Volvo Cars' sales in China reached 10,867 cars, down 22 per cent compared to March 2024. Sales of electrified models stood at 1,243 cars, an increase of 20 per cent compared with the same period last year.

In March, the Volvo XC60 was the top-selling model with sales of 23,776 cars (2024: 22,402), followed by the XC40/EX40 with total sales of 18,629 cars (2024: 20,557) and the XC90 at 10,764 cars (2024: 10,826).

	March 2025	March 2024	Change	Jan-Mar 2025	Jan-Mar 2024	Change
Europe	36,093	39,756	-9%	82,136	89,670	-8%
Electrified models	20,432	24,856	-18%	49,897	54,819	-9%
- Fully electric	9,079	14,967	-39%	22,095	31,237	-29%
- Plug-in hybrid	11,353	9,889	15%	27,802	23,582	18%
Mild hybrids/ICE	15,661	14,900	5%	32,239	34,851	-7%
China	10,867	14,005	-22%	33,333	37,958	-12%
Electrified models	1,243	1,039	20%	3,406	2,443	39%
- Fully electric	175	369	-53%	569	667	-15%
- Plug-in hybrid	1,068	670	59%	2,837	1,776	60%
Mild hybrids/ICE	9,624	12,966	-26%	29,927	35,515	-16%
US	14,052	15,315	-8%	33,285	30,951	8%
Electrified models	3,826	3,642	5%	9,449	8,088	17%
- Fully electric	985	351	181%	2,706	970	179%
- Plug-in hybrid	2,841	3,291	-14%	6,743	7,118	-5%
Mild hybrids/ICE	10,226	11,673	-12%	23,836	22,863	4%

Other	9,725	9,894	-2%	23,465	24,108	-3%
Electrified models	4,986	4,021	24%	11,731	9,645	22%
- Fully electric	3,175	2,334	36%	7,079	5,297	34%
- Plug-in hybrid	1,811	1,687	7%	4,652	4,348	7%
Mild hybrids/ICE	4,739	5,873	-19%	11,734	14,463	-19%
Total	70,737	78,970	-10%	172,219	182,687	-6%
Electrified models	30,487	33,558	-9%	74,483	74,995	-1%
- Fully electric	13,414	18,021	-26%	32,449	38,171	-15%
- Plug-in hybrid	17,073	15,537	10%	42,034	36,824	14%
Mild hybrids/ICE	40,250	45,412	-11%	97,736	107,692	-9%

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Volvo Cars in 2024

For the full year 2024, Volvo Car Group recorded a record-breaking core operating profit of SEK 27 billion. Revenue in 2024 amounted to an all-time high of SEK 400.2 billion, while global sales reached a record 763,389 cars.

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 to customers in more than 100 countries. Volvo Cars is listed on the Nasdaq Stockholm exchange, where it is traded under the ticker "VOLCAR B".

"For life. To give people the freedom to move in a personal, sustainable and safe way." This purpose is reflected in Volvo Cars' ambition to become a fully electric car maker and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to achieve net-zero greenhouse gas emissions by 2040.

As of December 2024, Volvo Cars employed approximately 42,600 full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' production plants are located in Gothenburg, Ghent (Belgium), South Carolina (US), Chengdu, Daqing and Taizhou (China). The company also has R&D and design centres in Gothenburg and Shanghai (China).

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