

Press Release

Oct 09, 2024 | ID: 335041

One million and counting – our Ghent plant just hit a 40 series milestone

Only seven years ago, our colleagues at the Ghent manufacturing plant in Belgium assembled their first ever XC40. Today, the one-millionth Ghent-built XC40/EX40 rolled off the production line, a milestone that illustrates the lasting global success of our versatile premium SUV, and our strategy to build our cars where we sell them.

“We passed a very important milestone in the history of Volvo Car Gent today, and I’m very proud to announce that we have produced our one-millionth XC40/EX40,” says Stefan Fesser, Plant Manager in Ghent. “With our dedicated and highly skilled team, we are following our strategy towards electrification, demonstrated by the fact that we have already built more than 175,000 fully electric versions of this model.”

Revealed in September 2017 at a special event in Milan, Italy, the Volvo XC40 was our first ever small premium SUV. It immediately became a best seller and won the prestigious European Car of the Year award in 2018 – the first Volvo model in history to do so.

From 2020 onwards, the XC40 also became available as a fully electric version. As the first ever pure electric Volvo built at scale, it paved the way for Volvo Cars to become one of the leaders in the premium electric segment. The car is also designed to improve over time through over-the-air updates, while it is powered by in-house-developed electric motors.

Earlier this year, this pure electric XC40 was renamed EX40, as part of our strategy to streamline model names for our fully electric cars. While the last plug-in hybrid version of the XC40 was built last year, the XC40 name remains for the mild-hybrid version, which is still in production.

Ever since its introduction, the XC40 has been among our three best-selling models. In 2023, the XC40 was our second-best-selling car, surpassed only by the XC60 mid-size SUV, and it still holds that position for the first nine months of 2024.

The EX40 is today one of our five fully electric cars on the market, and with five more fully electric models in development, we continue to work towards full electrification. By 2030, we aim for 90 to 100 per cent of all Volvo cars sold around the globe to have a cord. The remaining 10 per cent will allow for a limited number of mild hybrids, if needed.

Start of a new era

The introduction of the XC40 was the start of a new era for Ghent and we made considerable investments to transform Volvo Car Gent into a global export hub.

We continue to make further investments in our Ghent plant, enhancing it to begin producing the popular fully electric EX30 from early 2025. This is part of a significant long-term investment commitment to Europe.

-ends-

Volvo Cars in 2023

For the full year 2023, Volvo Car Group recorded a record-breaking core operating profit of SEK 25.6 billion. Revenue in 2023 amounted to an all-time high of SEK 399.3 billion, while global sales reached a record 708,716 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 2023, Volvo Cars employed approximately 43,400 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).

For further information, please contact:

Volvo Cars Media Relations

+46 31-59 65 25

media@volvocars.com

Volvo Cars Investor Relations

+46 31-793 94 00

investors@volvocars.com

Keywords:

Corporate News, Press Releases, XC40, EX40, Product News, 2025

Related Images



[More Images >](#)

[media.volvocars.com >](https://media.volvocars.com)

[volvocars.com >](https://volvocars.com)

Copyright © 2025 Volvo Car Corporation (or its affiliates or licensors).