

Press Release

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Volvo Car USA and Canada reports sales of 35,916 in the first quarter of 2025

MAHWAH, NJ (Apr. 2, 2025) – Volvo Car USA and Canada reports sales of 35,916 cars for the first quarter of the year, up 7 percent over the same period last year. Electrified models—those with a fully electric or plug-in hybrid powertrain—increased 12.2 percent compared to the same period last year and accounted for 29.3 percent of sales during the first quarter of the year.

First quarter sales for 2025 in the United States reached 33,285 cars, up 7.5 percent over the same period last year. Electrified models represented 28.4 percent of sales, an increase of 16.8 percent compared with the same period last year.

In Canada, sales were up 0.2 percent over the same period last year, with a volume of 2,631 cars for the quarter. Sales of electrified models accounted for 40.5 percent; a decrease of 16.9 percent compared with the same period last year.

In the US and Canada, the XC60 compact luxury SUV was the top selling model with 13,317 cars sold during the first quarter of 2025, followed by the XC90 midsize luxury SUV (10,206 cars) and XC40 small luxury SUV (7,239 cars). The XC60 also set a new sales record in the month of March with 5,556 cars.

“We’ve started 2025 with strong momentum, adding three new vehicles in our lineup – the EX30, EX90 and new XC90 – and seeing particularly strong demand for our plug-in hybrid and electrified models” said Michael Cottone, President, Volvo Car USA and Canada. “This is the start of our 70th year in the United States and I’m confident we have the right lineup of products and price points to continue meeting our customers’ needs and seeing strong results in the region.”

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About Volvo Car USA

Headquartered in Mahwah, New Jersey, Volvo Car USA LLC (VCUSA) (www.volvocars.com/us) is a subsidiary of Volvo Car Group of Gothenburg, Sweden (Nasdaq Stockholm VOLCAR B), providing sales, marketing, parts, service, technology, and training support to Volvo automobile retailers in the United States since the 1950s. Operations also include a manufacturing campus in Ridgeville, SC that underlines the company’s long-term commitment to the U.S. as a key market. In addition, VCUSA maintains offices in California and parts distribution and training centers across the country. More information is available on the Volvo Car USA media website: <http://www.media.volvocars.com/us>

About Volvo Car Canada Ltd.

Volvo Car Canada Ltd. is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCCL provides marketing, sales, parts, service, technology, and training support to the 37 Volvo automobile retailers across Canada. For more information, please refer to the Volvo Cars Canada media website at: www.media.volvocars.com/ca/en-ca

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 be a climate-neutral company 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).

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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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