

Press Release

Feb 03, 2021 | ID: 276918

Volvo Cars global sales grew 30.2 percent in January

GLOBAL ANNOUNCEMENT

Starting 2021 on a strong note, Volvo Cars reported the best January in its history as Europe, China and the US all reported increasing sales.

Global sales rose by 30.2 percent to 59,588 cars, boosted by a strong year-on-year performance in China where the company more than recovered losses from earlier COVID-19 shutdowns.

Demand for Volvo Cars' SUV line-up remained strong and represented 71 percent of overall volumes, while the popularity of its Recharge line-up of chargeable cars continued to grow.

The volume of Recharge models more than doubled in January year-on-year, now accounting for 23 percent of all Volvo cars sold globally.

In China, sales grew by 91.3 percent to 19,160 cars in January, as Volvo Cars' biggest market more than recovered from a pandemic-related sales drop in the first month of last year.

The sales increase in China was helped by strong overall market demand, but also boosted by a sales ramp-up of the company's XC40 compact SUV and the S60 sedan.

US sales reached 8,151 cars in January, an increase of 32.4 percent compared with the same period last year. The company's award-winning SUV line-up, led by the XC90, drove the strong sales increase.

European sales for the month increased by 9.0 percent to 24,857 cars sold, helped by strong performances in key markets such as Sweden, Germany and the Netherlands. Recharge cars amounted to 41 percent of total European sales.

In January 2021, the XC40 was the company's top selling model with 17,770 cars (2020: 10,802 units), followed by the XC60 with 17,053 cars (2020: 13,353 units) and the XC90 with sales of 7,564 cars (2020: 6,902 units).

A detailed break-up of regional sales is given below:

	January 2020	January 2021	Change
Europe	22,810	24,857	9.0%
China	10,015	19,160	91.3%
US	6,157	8,151	32.4%
Other	6,770	7,420	9.6%
Total	45,752	59,588	30.2%

For the 2019 financial year, Volvo Car Group recorded an operating profit of 14.3 BSEK (14.2 BSEK in 2018). Revenue over the period amounted to 274.1 BSEK (252.7 BSEK). For the full year 2019, global sales reached a record 705,452 (642,253) cars, an increase of 9.8 per cent versus 2018. The results underline the comprehensive transformation of Volvo Cars' finances and operations in recent years, positioning the company for its next growth phase.

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 705,452 cars in 2019 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010.

In 2019, Volvo Cars employed on average approximately 41,500 (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. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).

Under its new 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 and to establish five million direct consumer relationships. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

Keywords:

Sales Volumes, Press Releases

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.

Media Contacts

Russell Datz

National Media Relations Manager
Volvo Car USA LLC
Phone: 8053776063
russell.datz@volvocars.com

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).