

P R E S S R E L E A S E

Volvo Group publishes Annual Report 2025

Volvo Group today published the Annual Report for 2025 on www.volvogroup.com.

In 2025, the Volvo Group's product renewal continued across all of our business areas with more efficient products and solutions that drive value for our customers. At the same time, the cyclical downturn that began in many markets in 2024 continued, with lower volumes of new vehicles and machines as a result. The geopolitical tensions of recent years also continued to have a negative effect on the global economy.

"In this period of weaker demand in our key regions and with increased uncertainty about the future, we focused on what we can impact. We adjusted our operations, applied strict cost control, remained firm on our commercial conditions and continued to develop our service business. Thanks to hard work by colleagues across the Volvo Group and at our business partners along the value chain, the underlying performance remained solid. With our fuel-efficient and competitive lineup of products and services across the business areas, we are well-positioned to capture growth in the next cyclical upturn," says Martin Lundstedt, President and CEO.

The Group's net sales of SEK 479.2 billion were 3% lower than in 2024, when adjusted for currency, with lower vehicle sales but with a solid development in the service business. We demonstrated resilience in earnings on the lower volumes with an adjusted operating income of SEK 51.2 billion (65.7). The adjusted operating margin came in at 10.7% (12.5), supported by the continued good development in our service business.

"I would like to extend a heartfelt thank you to all colleagues and business partners for yet another year of hard work and dedication to fulfilling our mission of driving prosperity through transport and infrastructure solutions. Together, we contribute to shaping the world we want to live in with economic growth, increased living standards and a sustainable development of society," says Martin Lundstedt.

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The Volvo Group drives prosperity through transport and infrastructure solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs almost 100,000 people and serves customers in almost 180 markets. In 2025, net sales amounted to SEK 479 billion (EUR 43 billion). Volvo shares are listed on Nasdaq Stockholm.

