

Bank of Ireland Motor Sector News

August 2020

In the month of August, new passenger car (PC) sales declined 4.2% (to 4,875 units), Light Commercial Vehicle (LCV) sales declined 11.0% (to 1,683 units) and used imports declined 16.1% (to 8,143 units).

PC Registrations YTD

In the first 8 months, the market declined 28.6% (to 78,920 units). Volkswagen holds the #1 position with 12.1% market share, followed by Toyota with 11.6% in #2, Hyundai with 9.6% in #3, Skoda with 8.5% in #4 and Ford with 7.5% in #5.

LCV Registrations YTD

In the first 8 months, the market declined 23.8% (to 16,700 units). Ford holds the #1 position with 23.4% market share, followed by Volkswagen with 16.7% in #2, Renault with 10.8% in #3, Peugeot with 9.8% in #4 and Citroen with 8.6% in #5.

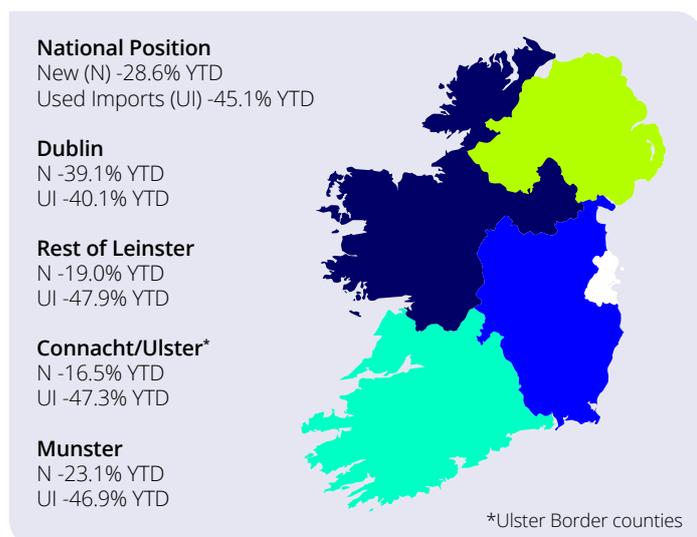
Used Imports

Registrations of used imports declined 45.1% (to 39,672 units) in the first 8 months of 2020.



Provincial Developments

August 2020 YTD



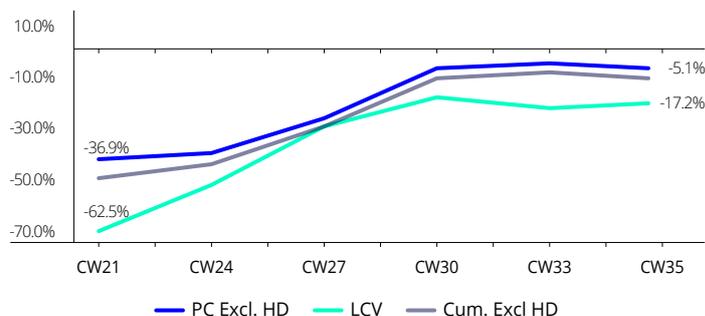
Bank of Ireland Information Classification: Green – Public

Data Source: Society of Irish Motor Industry (SIMI) Data as at 31/08/2020

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Cumulative Sales Since Restart¹ (excl. HD²)



PC = Passenger Cars; LCV = Light Commercial Vehicles

¹ Restart: 18th May; ² HD: Hire Drive

In the 15 weeks since restart (CW21-35), new passenger car sales excluding hire drive registrations declined 5.1% year on year. Performance continues to be strong and remains ahead of expectations coming out of lockdown. Hire Drive sales collapsed by c. 85% in the first 8 months, due to a sharp fall in tourism, and are excluded to highlight consumer demand. Motor dealers also continue to report strong demand for used cars.

July / August 2020: Results Combined

	2019	2020	Diff. Units	Diff. %
	2 months	2 months		
PC	29769	26065	-3704	-12.4%
LCV	6588	6124	-464	-7.0%
Combined	36357	32189	-4168	-11.5%
Hire Drive	3894	68	-3826	-98.3%
PC Excl HD	25875	25997	122	0.5%
Combined Ex HD	32463	32121	-342	-1.1%
Used Imports	19088	16885	-2203	-11.5%

PC = Passenger Cars; LCV = Light Commercial Vehicles; HD = Hire Drive

The months of July and August combined represent c. 26% of annualised sales and provide a good indicator of demand. When Hire Drive registrations are excluded, new passenger car sales are ahead year on year in these two months, increasing 0.5%. The trend in new car registrations (excl. HD) in both July and August is encouraging and provides an indicator of consumer confidence in recovery.

Supporting our Customers

Bank of Ireland Finance (BIF) supports 12 motor franchises representing c. 40% of annual new car sales and we remain committed to our customers. Bank of Ireland and the Irish motor sector is open for business.

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Stephen joined Bank of Ireland in 2018 and brings over 20 years Motor Sector Industry experience having held senior positions in both wholesale distribution and in retail as a motor dealer where he operated as Dealer Principal for 7 years – read more about him at boi.com/motorsector.