

# Bank of Ireland Motor Sector News

## May 2021

Registrations of new passenger cars (PC), new light commercial vehicles (LCV) and used imports all increased year on year in May 2021. In May last year, the economy was in full lockdown until the sector reopened on 18th May 2020 and c. 2,200 new cars and vans were registered. In May this year, combined sales of new cars and vans amounted to 8,271 units.

### PC Registrations YTD

In the first five months, the market increased 17.9% year on year (to 61,147 units). Toyota holds the #1 position with 12.8% market share, followed by Volkswagen with 11.5% in #2, Hyundai with 9.9% in #3, Skoda with 9.0% in #4 and Ford with 8.1% in #5.

### LCV Registrations YTD

In the first five months, the market increased 60.4% year on year (to 16,040 units). Ford holds the #1 position with 24.7% market share, followed by Volkswagen with 13.0% in #2, Renault with 11.6% in #3, Peugeot with 10.7% in #4 and Toyota with 8.0% in #5.

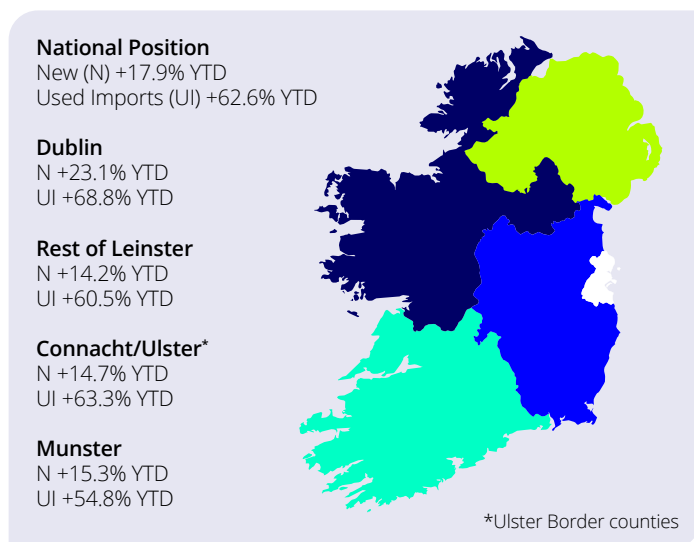
### Used Imports

Registrations of used imports increased 62.6% year on year (to 30,126 units) in the first five months of 2021.



## Provincial Developments

### May 2021 YTD



Bank of Ireland Information Classification: Green – Public

Data Source: Society of Irish Motor Industry (SIMI). Data as at 31/05/2021

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## Motor Showrooms Fully Reopen

The sector welcomed consumers back into motor showrooms this May following the remote delivery of c. 77,000 new vehicles in the first five months. Motor showrooms fully reopened for both vehicle sales and aftersales from 17th May 2021.

The full reopening of motor dealers is welcomed, particularly as motor showrooms naturally lend themselves to social distancing as they are typically spacious facilities with lower footfall volumes than other retail environments.

It's been a challenging five months in the sector and we wish our customers, and all in the motor sector, the very best of luck with the reopening of motor showrooms.

## Pre-Pandemic Comparison

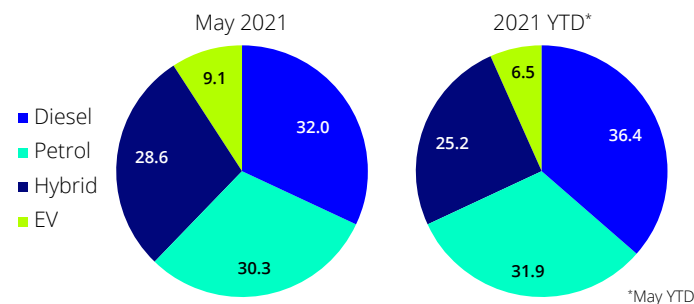
Compared to pre-pandemic levels, new passenger car registrations this year are running at c. 77% of registrations in the first 5 months of 2019. If car hire registrations are excluded, sales are running at c. 90% of 2019 levels. New van registrations this year are c.10% ahead of the same period in 2019 largely due to increased demand for delivery vehicles.

This has to be called out as an outstanding performance by Irish motor dealers as, under level 5 Covid restrictions, motor dealers could only physically open for vehicle maintenance and repairs. New and used vehicle sales were managed by engaging with customers fully remotely with vehicles being delivered directly to customer's homes.

## Second Sales Peak

July is an important month for new car sales historically accounting for c. 21% of annualised demand (compare June @ c. 1%). The full reopening of motor showrooms is timely to enable motor franchises and motor dealers to build order banks for July and August.

## Fuel Type Developments - New Passenger Cars



## Supporting our Customers

Bank of Ireland Finance (BIF) supports 13 motor franchises representing c. 41% of annual new car sales and we remain committed to our customers.

Bank of Ireland and the Irish motor sector is open for business.

### Stephen Healy Head of Motor Sector

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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](http://boi.com/motorsector).