

Bank of Ireland Motor Sector News

February 2021

In the month of February, new passenger car (PC) sales increased 6.9% year-on-year (y-o-y) to 13,834 units, Light Commercial Vehicle (LCV) sales increased 53.1% y-o-y (to 3,315 units) and used imports declined 5.3% y-o-y (to 5,757 units).

PC Registrations

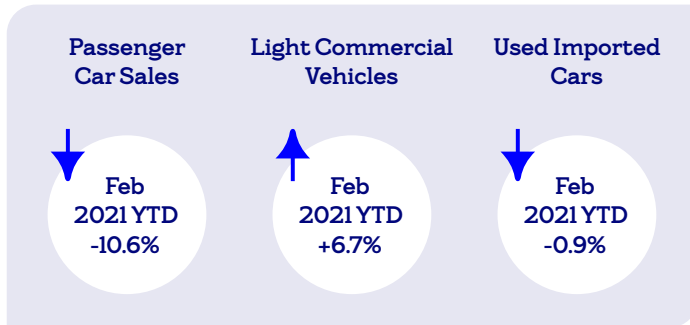
In the first 2 months, the market declined 10.6% y-o-y (to 38,986 units). Toyota holds the #1 position with 14.2% market share, followed by Hyundai with 10.6% in #2, Volkswagen with 10.2% in #3, Skoda with 8.9% in #4 and Ford with 8.5% in #5.

LCV Registrations

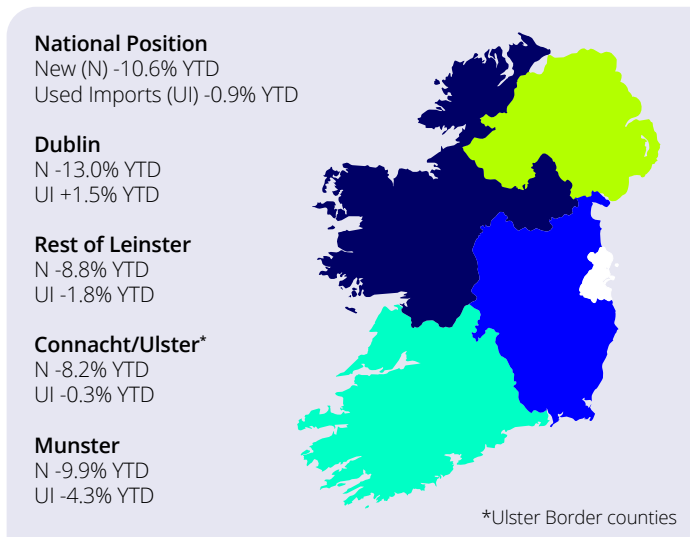
In the first 2 months, the market increased 6.7% y-o-y (to 8,339 units). Ford holds the #1 position with 24.2% market share, followed by Peugeot with 12.0% in #2, Volkswagen with 11.3% in #3, Renault with 11.0% in #4 and Toyota with 9.1% in #5.

Used Imports

Registrations of used imports declined 0.9% y-o-y (to 12,579 units) in the first 2 months of 2021.



Provincial Developments February 2021 YTD



Bank of Ireland Information Classification: Green – Public

Data Source: Society of Irish Motor Industry (SIMI). European Automotive Manufacturers Association (ACEA). Data as at 28/02/2021

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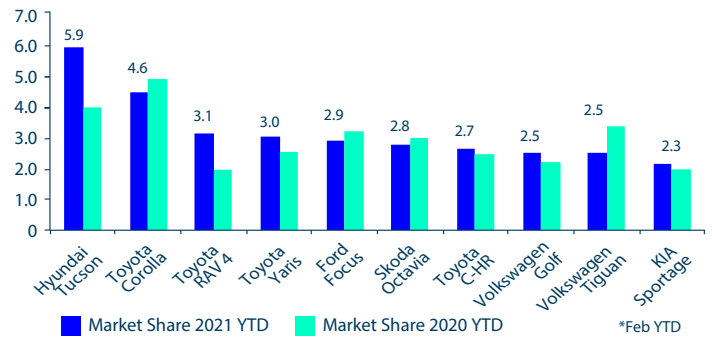
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Market News

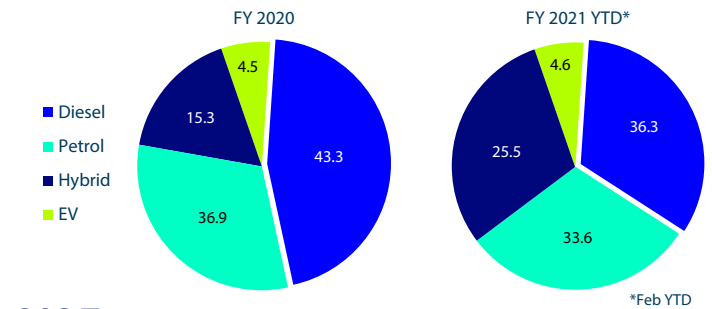
The motor sector has adapted rapidly to challenges posed by the health crisis, utilising new digital measures to engage with consumers, and has moved from click and collect to “click and deliver” measures in a very short period. The strong performance and resilience of Irish motor dealers is borne out when comparing the sector to the UK and the EU, where new car sales fell by c. 40% and c. 24% respectively in the month of January.

A temporary VAT reduction from 23% to 21% was in place until the end of February 2021 and this was a driver of growth in vehicle registrations in the month of February. Pent up retail demand, noted in previous newsletters, is expected to be released once restrictions are relaxed.

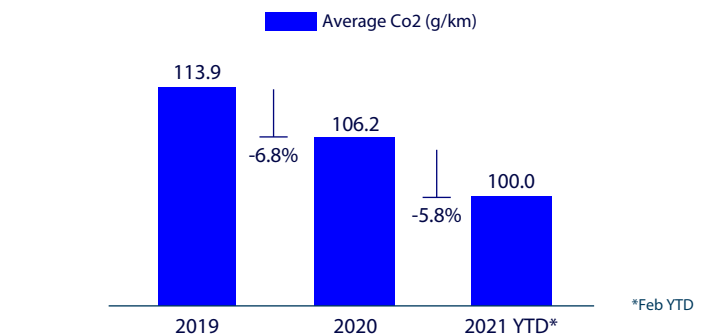
Market Trends - New Passenger Cars Top 10 Models



Fuel Type Developments



CO2 Emissions



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.

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