

# Bank of Ireland Motor Sector News

## June 2021

Registrations of new passenger cars (PC), new light commercial vehicles (LCV) and used imports all increased year on year in June 2021. In June last year, the economy was just exiting the first full lockdown and 1,575 new cars and vans were registered. In June this year, combined sales of new cars and vans amounted to 3,759 units.

### PC Registrations YTD

In the first six months, new passenger car registrations increased 20.8% year on year (to 63,867 units). Toyota holds the #1 position with 12.7% market share, followed by Volkswagen with 12.0% in #2, Hyundai with 9.7% in #3, Skoda with 8.9% in #4 and Ford with 8.0% in #5.

### LCV Registrations YTD

In the first six months, new light commercial vehicle registrations increased 61.1% year on year (to 17,027 units). Ford holds the #1 position with 24.9% market share, followed by Volkswagen with 12.7% in #2, Renault with 11.7% in #3, Peugeot with 10.5% in #4 and Toyota with 7.9% in #5.

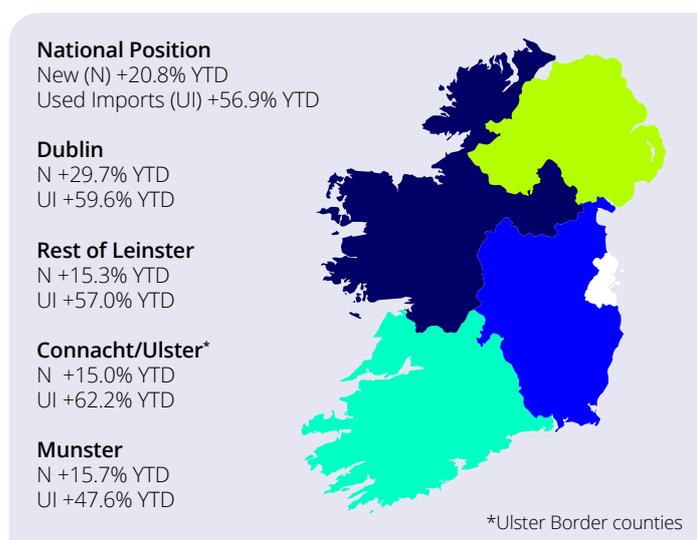
### Used Imports

Registrations of used imports increased 56.9% year on year (to 35,754 units) in the first six months of 2021.



## Provincial Developments

### June 2021 YTD



Bank of Ireland Information Classification: Green – Public

Data Source: Society of Irish Motor Industry (SIMI). Data as at 30/06/2021

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## “212” Sales Underway

The sector welcomed consumers back into motor showrooms on May 17th this year following the delivery of c. 81,000 new vehicles in the first six months. Motor showrooms are now fully reopen for both vehicle sales and aftersales.

July is an important month for new car sales historically accounting for c. 21% of annualised demand (compare June @ c. 1%). The sector is expecting a strong July this year for both new and used car sales due to pent up demand in the market. We are seeing strong motor finance approval activity that would support this prediction.

**Bank of Ireland wish our customers, and all in the sector, a successful and prosperous “212” selling season.**

## Pre-Pandemic Comparison

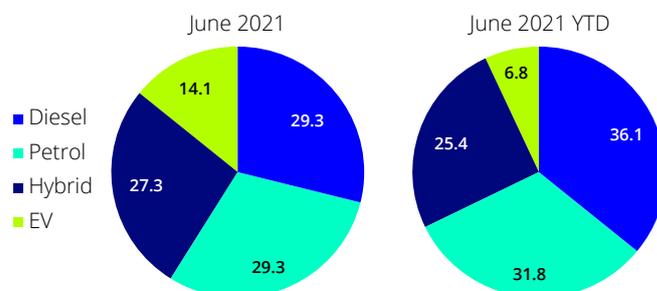
Following a tumultuous first half, new passenger car registrations in H1 2021 are running at almost 80% of H1 2019 registrations, despite level 5 restrictions in place for the first 4.5 months. (If new car hire registrations are excluded, new car sales are running at c. 90% of 2019 levels) We called this out as an exceptional performance by Irish motor dealers in last month’s newsletter and we think it’s worth highlighting again!

New van registrations in the first half this year continue to perform strongly and are c.11% ahead of H1 2019 largely due to increased demand for delivery vehicles.

	H1 2021	H1 2020	H1 '21 v. H1 '20	H1 2019	H1 '21 v. H1 '19
New Cars <sup>1</sup>	63,867	52,885	+20.8%	80,758	-20.9%
New Vans	17,027	10,569	+61.1%	15,317	+11.2%
Combined Sales	80,894	63,454	+27.5%	96,075	-15.8%
<sup>1</sup> thereof, Hire Drive	3,637	2,759	+31.8%	14,412	-74.8%
Used Imports	35,754	22,787	+56.9%	53,126	-32.7%

## 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.

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