

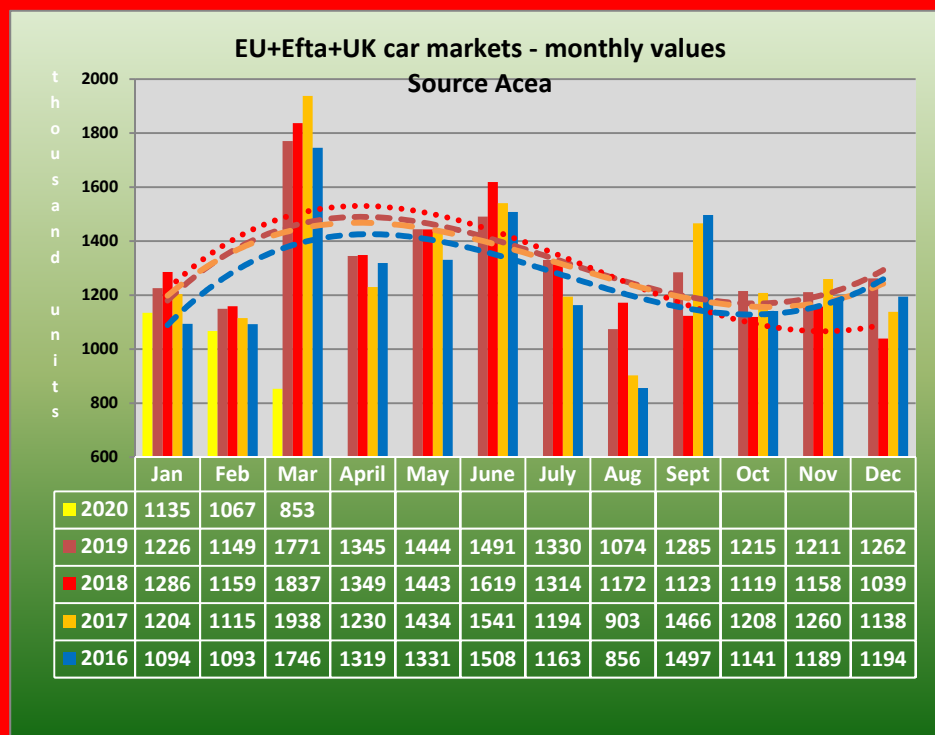


## Press Release

Torino, April 21, 2020

### European car markets. Registrations March 2020

**All European markets collapse in March due to the Covid-19 crisis: -51.8% in the month.**



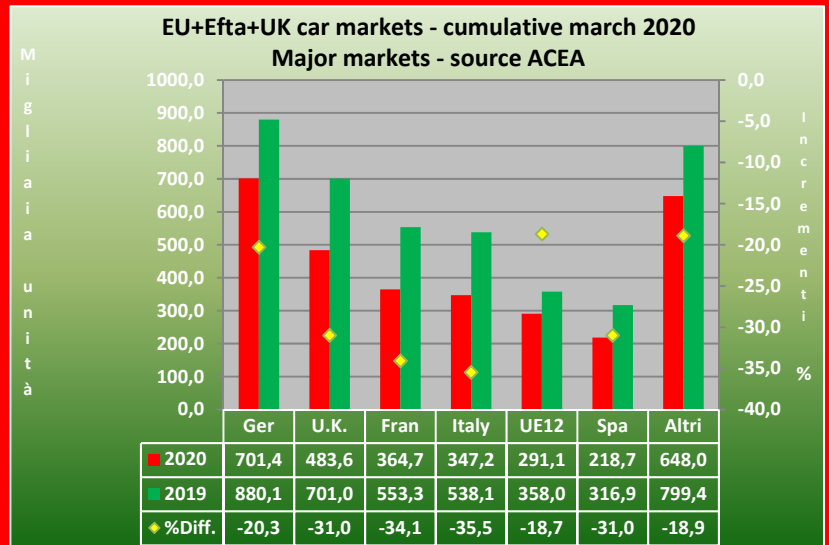
According to data released by ACEA, in March the registrations of new cars in the EU + EFTA + UK area amounted to 853,077 units compared to 1,771,030 in the same month last year, with a loss of 918,000 units (-51.8%). The first quarter therefore closed with a decrease of 26% to 3,054,703 units sold against 4,146,822 in the first three months of 2019.

Among the Major Markets, after Italy (-85.4% with private individuals making -82%), France (-72%, private individuals -75%) and Spain (-69%, private individuals -68%) follow and, at a great distance, the United Kingdom (-44%, private individuals -40%) and Germany (-38%, private individuals -34%).

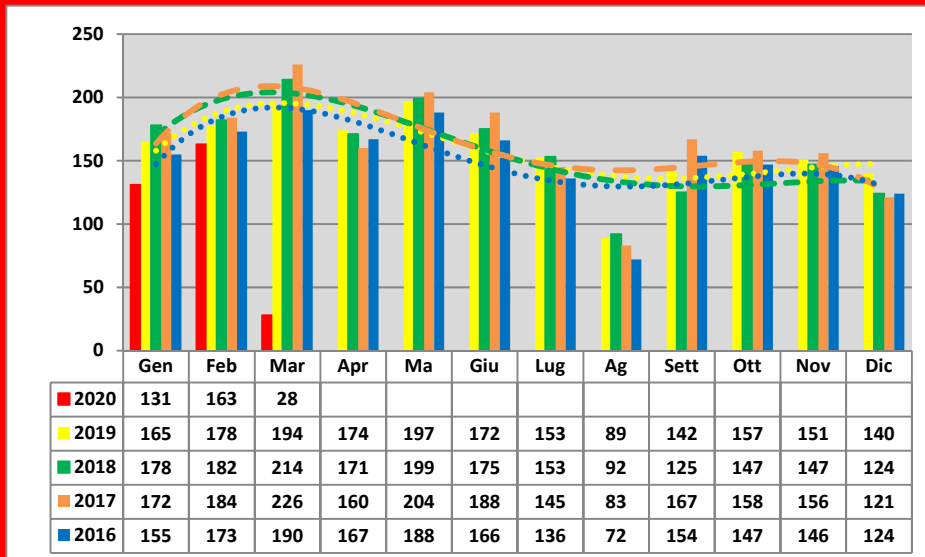
individuals -68%) follow and, at a great distance, the United Kingdom (-44%, private individuals -40%) and Germany (-38%, private individuals -34%).

In the quarter, the biggest losses were recorded in Italy (-35.5%), followed by France (-34.1%), Great Britain and Spain (-31%), the EFTA area and Germany (-20.3%), and from the EU12 (-18.7%) [mainly due to Slovenia (-28.5%), Poland (-23%) and Romania (-21.9%)],

**As to Italy in particular the car market collapsed in March due to Covid-19: -85.4% in the month**



Monthly trend of registrations. ('000 units) Source Min. Transport / Anfia / Unrae

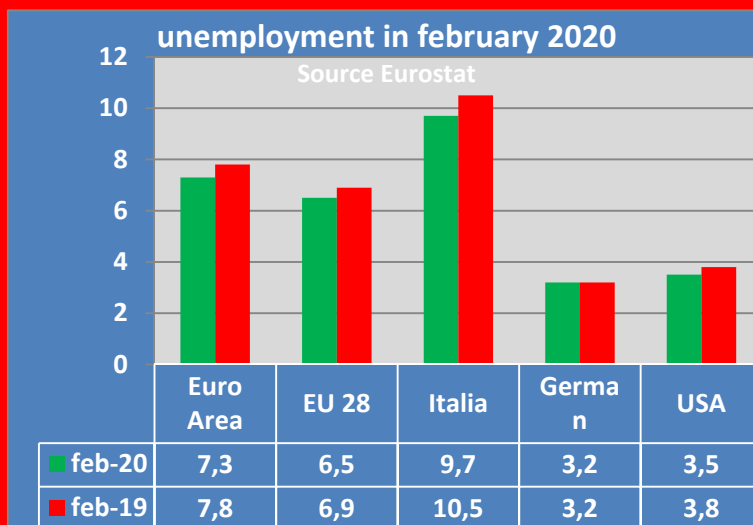


Registrations totaled in March stood at 28,326 units (-84.4%). In the first three months of 2020, the total registrations amounted to 347,193 units, with a decrease of 35.5% compared to the volumes of the same period of 2019.

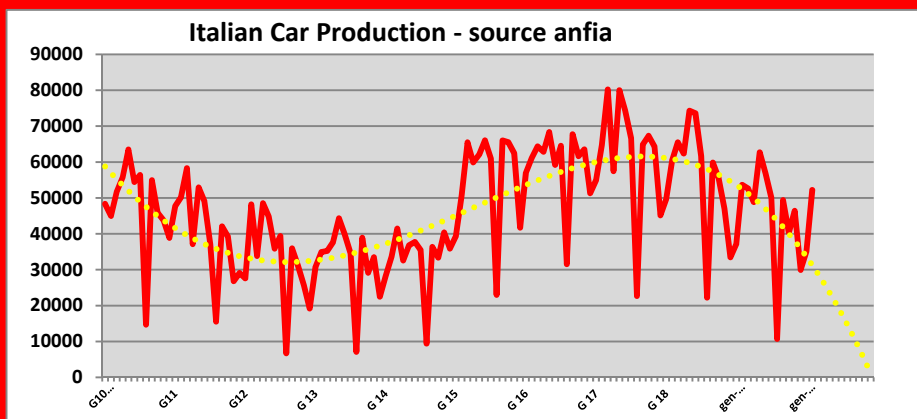
According to Anfia,

*“The automotive supply chain is facing an unprecedented situation today, in the context of the heaviest economic crisis since the second post-war period in which the pandemic threw us. The auto market numbers in March therefore recount the gravity and the exceptional nature of this moment, in which we are experiencing a double shock: on the offer, with the blocking of production plants - for the EU enlarged to the United Kingdom, ACEA has estimated for the 16 days of closure, a loss of over 1.2 million vehicles, of which 78,000 in Italy, not to mention the enormous impact on components - and on demand, with the inhibition of car buying due to the closure of the sales network. As of now, we must deal with the enormous concerns of consumers, on the employment impact of the crisis - remember that the automotive production chain alone has more than 270,000 employees in Italy - as the climate of confidence further declined in March shows, after the fall in February.*”

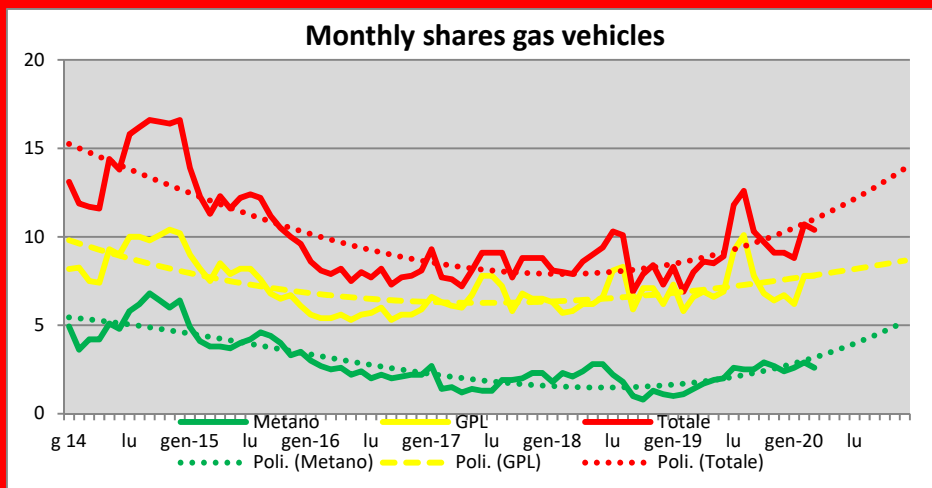
For its part, Unrae stresses that "The resolution in no time of the dramatic health crisis from COVID-19, with the effects that the closure will have on the economy, and the collapse, unprecedented in its size and speed, of the auto market that we have seen in the past weeks suggest a very heavy fall in the auto market in 2020, which could close, at best, around 1,300,000 units, a third less than in 2019". "The impact of a blockade of 2 or 3 months would still be devastating for the entire automotive sector in Italy and in particular for the distribution and assistance chain, with the concrete risk of closing many companies in the sector, due to lack of turnover and consequent liquidity crisis, and loss of a substantial share of the 160.00 employed".



"UNRAE therefore asks the Government to adopt absolutely not postponable measures in support of a sector that contributes to 10% of GDP and generates around 80 billion Euros per year in tax revenues, in order to avoid the unsolvable crisis of many companies in the sector and avert the loss of thousands of jobs". Among the measures to be adopted already in the Cura Italia decree, immediate action must be taken with financial support measures to



protect the liquidity of the dealers and avoid the collapse of the entire system.

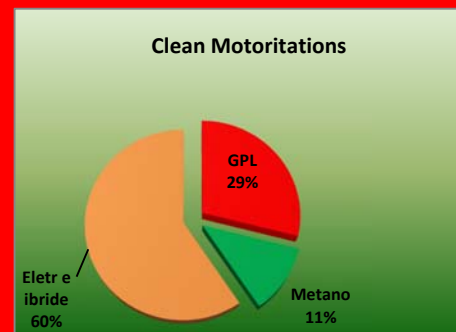


In February, unemployment fell to 9.7% compared to 9.8% in January and 10.5% in 2019. Youth unemployment was constant: 29.6% as in January. It was 31.3% a

year ago.  
As for the automotive sector as a whole, according to ANFIA preliminary data, in February 2020 domestic production of cars decreased by 3.4% compared to the same month of the previous year.

It drops to 10.4% compared to 10.7% in February, but the share of gas vehicles is well above the 8% in the same month last year. Together with electric and hybrids, the share of vehicles powered by alternative to oil stood at 27.5% in March compared to 13.6% last year, above all thanks to electric vehicles. In the month, diesel covered 36.9% of the market (it was 45.2% in March 2019). Petrol vehicles covered 35.5% of the market in the month compared to 45.2% in March 2019.

Consequently, as regards the environmentally friendly engines, the proportions between the various alternatives continue to shift in favor of the electric and hybrid.



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