Euromonitor International

Automotive Global Industry Overview

November 2023

Table of Contents

INTRODUCTION

Scope
Key findings

GLOBAL OVERVIEW

Industry to show slower growth over the forecast period
China and the US to drive the global automotive industry's expansion
Rising commodity prices and shift to electric vehicles add to the rising cost pressures
Global automotive profits lifted by the US and emerging markets
Weaker global demand impacts automotive exporters
Increasing production of electric vehicles to support growth in imports
Key future trends in the automotive industry
Global macroeconomic trends

LEADING COMPANIES

Toyota and Volkswagen remain the largest automotive companies globally
Number of companies decline as industry consolidation continues
Consolidation and structural changes continue to increase concentration in the industry

COUNTRY SNAPSHOTS

China: Industry to show slower growth amid maturing domestic demand
Electric vehicles production and exports to support industry's growth
US: Industry forecast to maintain growth thanks to stable domestic demand
Stable economic outlook and investment in electric vehicles to support industry's growth
Germany: Industry to recover, but long-term challenges remain
Weaker demand in export markets and structural changes put pressure on the industry
Japan: Industry forecast to recover but production outsourcing continues to constrain growth
Electric vehicle segment provides long-term growth opportunities for the industry
Mexico: Export boom continues to support the industry's growth
New investments and sustained exports boom to drive industry's growth
South Korea: Exports are forecast to drive industry growth
Investment in electric vehicle technologies and exports to drive expansion
India: Industry forecast to see growth accelerate thanks to the expanding domestic demand
Domestic demand growth and large export potential to benefit the industry
France: Production relocation continues to hurt industry growth
Production relocation slows growth, but batteries could emerge as a bright spot
UK: Industry forecast to recover but show subdued long-term growth
Industry expected to recover from supply chain shocks, but long-term challenges remain
Spain: Industry forecast to maintain stable growth over the period to 2027
Investment in production capacity expansion and electric vehicles to support growth
Definitions

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus

of operations, their competitors, their geographic presence and performance.

- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/automotive-global-industry-overview/report.