

THE FRENCH AUTOMOTIVE INDUSTRY

→ ANALYSIS & STATISTICS 2019

8

MILLION VEHICLES

Produced by French
manufacturers worldwide

81%

OF VEHICLES

Produced by French manufacturers
are sold abroad

€5.2

BILLION

French automotive industry
research and development
budget in 2015

€51

BILLION

Automotive products
sold abroad

81%

Share of domestic
travel in France
using passenger cars

85%

Share of domestic
freight transport
in France by road

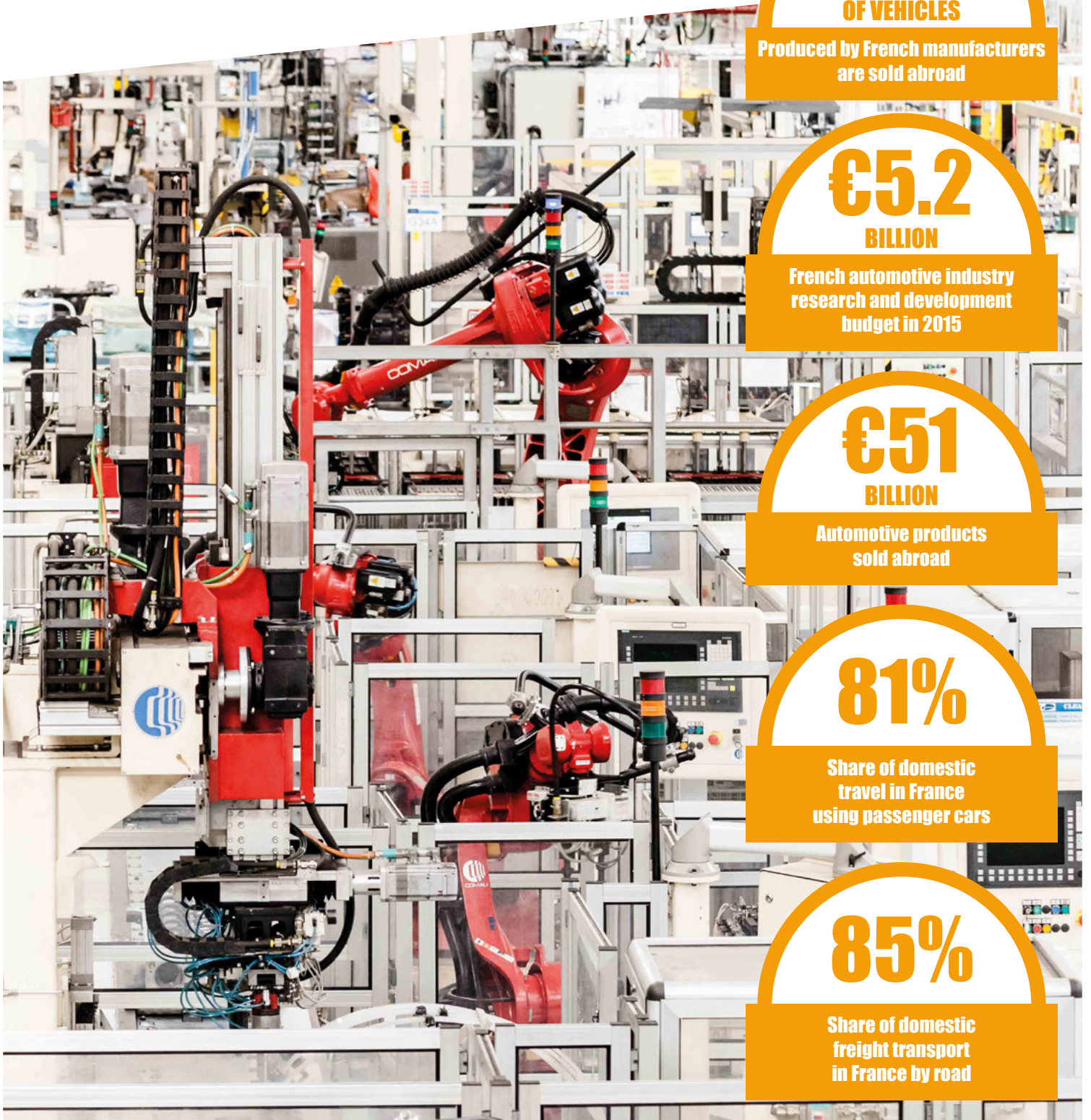


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A WORD FROM THE PRESIDENT



The situation facing the automotive industry is fairly contrasted. Key figures show that the car is the **preferred choice** of consumers: 96 million vehicles manufactured in the world, 14 million direct or indirect jobs in Europe, 85% of households with cars in France; and yet, its **future is uncertain**; economic crises in some countries, emerging trade and geopolitical tensions, more stringent environmental constraints in Europe, etc., all suggesting that perhaps automotive industry's cycle has peaked. This aside, the French manufacturers Renault, PSA and Renault Trucks still hold some interesting cards.

In 2018, the global market reported a slight decline of 1%, explained primarily by a 3% dip in the **Chinese market**, whilst the buoyant markets of Europe and the US have stabilised. In this context, French manufacturers made **almost 8 million cars**, i.e. more than 8% of world automobile production (compared to 6% in 2014). This increase was made possible by domestic growth for the historic brands and the acquisition of new brands which broadened their scope (Opel for PSA, Lada and Jinbei/Huasong for Renault).

During the first half of 2019, the trend was quite different, with an **estimated decline of 7%**. Since the beginning of the year, world economies and geopolitical tensions have affected the automobile market. Major automotive groups are announcing declining half-year results. Geographical areas outside Europe are, in certain countries, less dynamic (China and the US), and others, where French manufacturers are historically present (Turkey, Argentina, Iran, etc.), report abrupt reversals. Economic forecasts for Europe are gloomy. The prospect of **Brexit** is threatening market equilibrium in the UK. Strongly declining markets in the south of Europe do not help French manufacturers' sales in these major markets. The French market remains at a **high level** but with some notable monthly discrepancies linked to changes of standards or financial policies (conversion bonus, bonus/malus, etc.). The impact of CO₂ regulations for 2020 is already discernible in 2019: manufacturers are removing CO₂-heavy ranges.

CO₂ objectives in Europe look like being the biggest risk factor for the European automotive

industry. With an initial deadline at the end of 2020 (average of 95g of CO₂/km), targets have been ramped up still further with an additional drop of 37.5% for the 2021-2030 period. In this context, steering CO₂ performance for French automotive manufacturers is essential and the CCFA provides support in this field. The CO₂ emissions trend curve has gone up again (112g of CO₂ identified in France mid-2019) because of a fall in diesel vehicle registrations on account of the switch to petrol-driven engines. Irrational attacks on diesel should give rise to a study commissioned by the Ministry of the Economy, with a view to extending the Crit'Air 1 sticker to recent diesel vehicles (**Euro 6D Temp**). This engine type has the same emission characteristics as petrol-driven engines (particles and NO_x) but emits less CO₂.

On the CO₂ front, French manufacturers will meet their end-2019 target of releasing several **electrified models** even though consumer purchasing power is still a moot point. The ACEA has revealed that the sale of electric cars has not taken off in Europe and even less so in those countries of the European Union with lower income levels. Three levers – but crucial to take-up on this market – remain fragile:

- Lack of visibility as to **financial incentives**: the commitment of public authorities seems to be maintained for 100% electric cars, but is still uncertain for rechargeable hybrids;
- Insufficient charging points: the CCFA is highly committed to promoting access to recharging bays for joint owners. Condominium syndicates do not always respect the '**right to a socket**', even though it is compulsory. Without urban parking facilities, it is impossible to achieve the level of electric vehicle uptake expected in the sector's Strategic Plan;
- Insufficient **use incentives**: the measures taken by certain authorities such as free log book or free residential parking remain marginal.

The CCFA is talking to the public authorities about the promotion of electrified vehicles, the deployment of which will be conditional upon a network of recharging stations and incentives to encourage use.

Both for the future of engine types and **autonomous connected vehicles**, French manufacturers' investment is highly advanced. It should be noted that autonomous vehicles testing on open roads has now been made easier. The CCFA will be involved in presenting these technologies at the Universal Exhibition in Dubai in 2020.

The lack of competitiveness of France as a production market remains, in spite of the determination of the public authorities to do something positive. In R&D, French manufacturers really need measures such as the **Research Tax Credit** to maintain their activities in France. In terms of production, the CCFA actively supports initiatives to reduce **tax on production**, initiated by France Industrie, and proposing to reduce excessive taxation, starting with the removal of

the CFE (property tax paid by companies).

The car will remain a **critical solution** amongst the mobility possibilities on offer. All studies and all polls show its primacy amongst transport solutions. It is also preferred because it makes up for the limitations of public transport (lesser territorial coverage, ageing and overly-expensive infrastructure, lack of reliability and security). More than ever, the car is a key player in the future of public transport. Indeed, we observe that new mobilities are being structured around the car, such as car-sharing and car-pooling.

For everyday mobility, to uphold our economies and guarantee freedom of movement, French manufacturers propose the most appropriate products and solutions for the needs of today and the challenges that lie ahead.

Enjoy the read!

Christian PEUGEOT

THE FRENCH AUTOMOBILE MANUFACTURERS' ASSOCIATION

The Comité des Constructeurs Français d'Automobiles (CCFA) is the French automobile manufacturers' trade association. Its members are: Alpine, PSA (Automobiles Citroën – Automobiles Peugeot), Renault and Renault Trucks. Its mission is to study and defend the business and industrial interests of all French automobile manufacturers on both national and international levels (excluding labor issues which are the remit of the UIMM – the union of specialties and metallurgical industries). It has a subsidiary AAA DATA.

CCFA's activities include information, analysis and communication for its members as well as for government agencies, public officials, members of parliament, the manufacturing sector, the automotive and road industry, research bodies, the media and the general public.

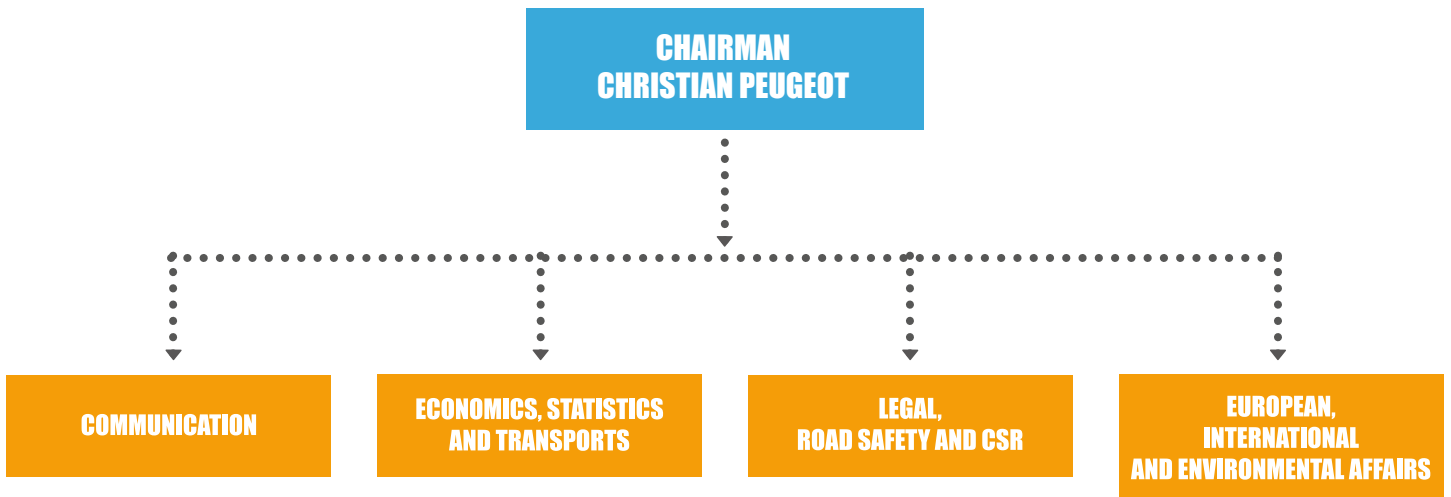
Other sectors of the automotive industry (parts and equipment manufacturers, dealers, body manufacturers) have their own trade associations (FIEV, Fédération des Industries des Équipements pour Véhicules - French Automotive Equipment Industries Association, CNPA, Conseil National des Professions de l'Automobile - National Council of Automotive Professions, FFC, Fédération Française de Carrosserie - French Bodybuilding Federation, FIEEC, Fédération des Industries Electriques, Electroniques et Communication - Electrical, Electronic and Communications Industry Federation, FIM, Fédération des Industries

Mécaniques - Mechanical Industry Federation, GPA, Groupement Plasturgie Automobile - Automotive Plastics Group, SNCP, Syndicat National du Caoutchouc et des Polymères - National Union of Polymers and Rubber Industries, etc.). In 2009, during the crisis, French automobile manufacturers and their suppliers came together within the Liaison Committee of Automotive Suppliers (CLIFA - Comité de Liaison des Fournisseurs de l'Automobile) to establish the PFA, French Automotive & Mobility Cluster, which has the task of contributing to reinforcing the French automotive industry. In 2012, the Automotive Technical Committee (CTA - Comité Technique Automobile) with its two boards, the Automotive Technical Standardisation Council (CSTA - Conseil de Standardisation Technique Automobile) and the Automotive Research Council (CRA - Conseil de Recherche Automobile), which role is to guide research and development, were created. At the end of 2017, PFA entered into a new phase with the following missions: boosting the innovation dynamic, competitiveness initiatives right through the industry, planning ahead for employment and skill requirements, expressing joint positions for the industry, coordination and organisation of professional shows and communications throughout the industry.

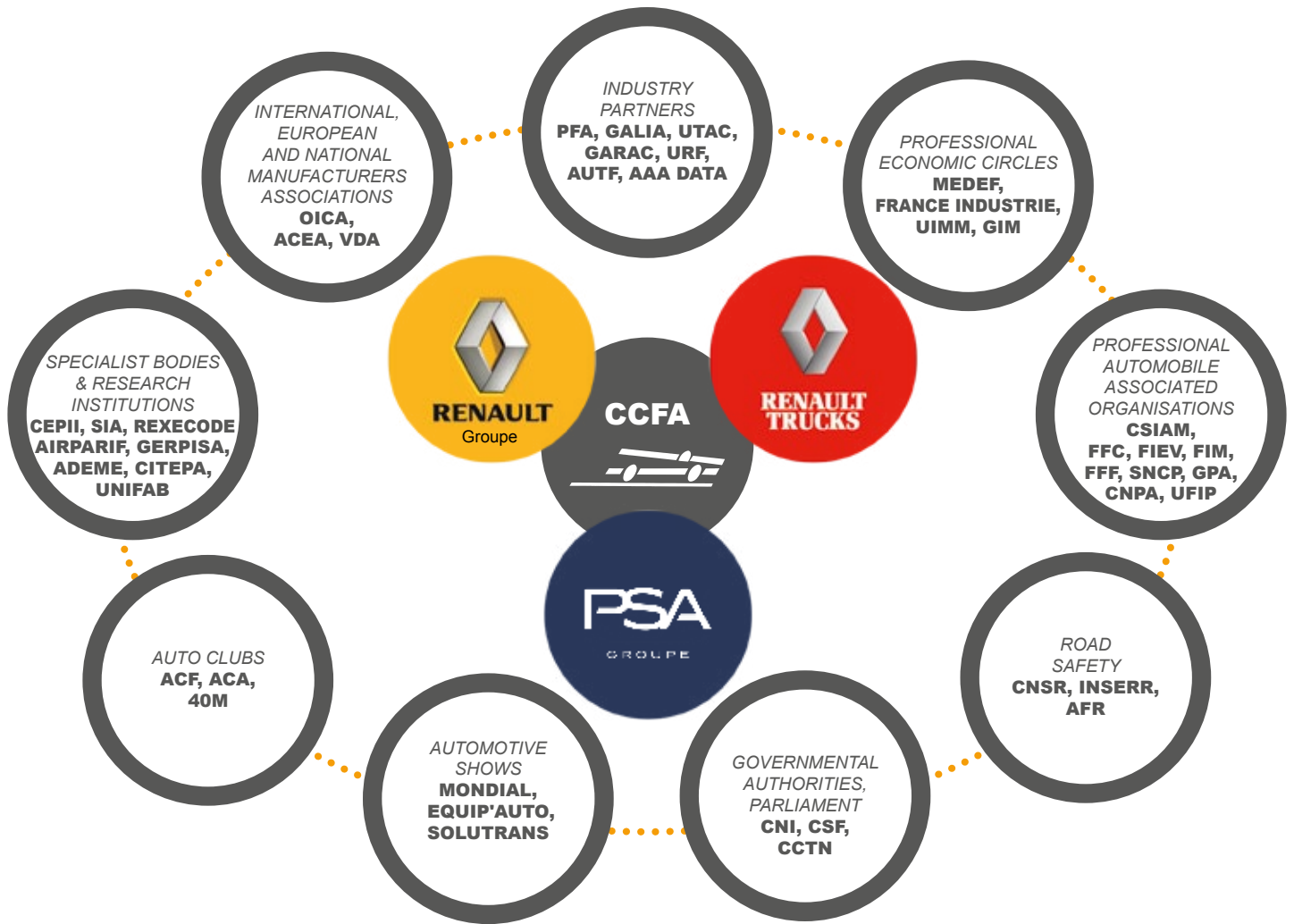
Foreign brands are represented by the Chambre Syndicale Internationale de l'Automobile et du Motocycle (CSIAM - International Association

of the Automobile and the Motorcycle). CCFA is associated with Brussels-based ACEA, the European Automobile Manufacturers' Association.

It is also a member of the OICA, Organisation Internationale des constructeurs de l'automobile (OICA - International Organisation of Motor Vehicle Manufacturers, which brings together national associations representing the industry from around the world.



THE CCFA AND ITS PARTNERS



► INTERNATIONAL, EUROPEAN AND NATIONAL MANUFACTURERS ASSOCIATIONS

OICA : International Organisation of Motor Vehicle Manufacturers
ACEA : European Automobile Manufacturers' Association
VDA : Verband der Automobilindustrie

► INDUSTRY PARTNERS

PFA : French Automotive & Mobility Cluster
GALIA : Groupement pour l'Amélioration des Liaisons dans l'Automobile
UTAC : Union Technique de l'Automobile, du Motocycle et du Cycle
GARAC : Ecole Nationale des Professions de l'Automobile
URF : Union Routière de France
AUTF : Association des Utilisateurs de Transport de Fret

► SPECIALIST BODIES & RESEARCH INSTITUTIONS

CEPII : Centre d'Etudes Prospectives et d'Informations Internationales
SIA : Société des Ingénieurs de l'Automobile
AIRPARIF : Association de surveillance de la qualité de l'air en Ile-de-France
GERPISA : Groupe d'Etudes et de Recherches Permanents sur l'Industrie et les Salariés de l'Automobile

UNIFAB : Union des Fabricants pour la protection internationale de la propriété intellectuelle

ADEME : Agence de l'Environnement et de la Maîtrise de l'Energie

CITEPA : Centre Interprofessionnel Technique d'Etudes de la Pollution Atmosphérique

REXECODE : Centre de Recherche pour l'Expansion de l'économie et le Développement des Entreprises

► AUTO CLUBS

ACF : Automobile Club de France
ACA : Automobile Club Association
40M : 40 millions d'Automobilistes

► GOVERNMENTAL AUTHORITIES, PARLIAMENT

CNI : Conseil National de l'Industrie
CSF : Comité Stratégique de Filière
CCTN : French National Transport Accounting

► PROFESSIONAL ECONOMIC CIRCLES

MEDEF : Mouvement des Entreprises de France (Employers' association)
FRANCE INDUSTRIE : Représentation de l'Industrie en France (Industry representation in France)
UIMM : Union des Industries et Métiers de la Métallurgie (Metallurgy employers' association)
GIM : Groupe des Industries Métallurgiques de la Région

Parisienne (Paris region metallurgical industries group)

► PROFESSIONAL AUTOMOBILE ASSOCIATED ORGANISATIONS

CSIAM : Chambre Syndicale Internationale de l'Automobile et du Motocycle
FFC : Fédération Française de la Carrosserie
FIEV : Fédération des Industries d'Equipements pour Véhicules (French Automotive Equipment Industries Association)
FIM : Fédération des Industries Mécaniques (Federation of Mechanical Industries)
SNCP : Syndicat National du Caoutchouc et des Polymères (National Union of Rubber and Polymer Workers)
GPA : Groupement Plasturgie Automobile (Automotive Plastic Converters Association)
CNPA : Conseil National des Professions de l'Automobile (National Council of Automotive Professions)
UFIP : Union Française des Industries Pétrolières

► ROAD SAFETY

CNSR : Conseil National de la Sécurité Routière (National Road Safety Council)
INSERR : Institut National de la Sécurité Routière et de Recherches (National Institute of Road Safety and Research)
APR : Association Prévention Routière

EUROPEAN MARKET AT THE HIGHEST LEVEL SINCE THE CRISIS: A SOLID PILLAR FOR FRENCH GROUPS

The European markets, which had fallen to very low levels during the crisis, continued the recovery begun in 2014, offering French groups the possibility of clawing back substantial additional volumes.

The diversification of markets outside Europe brought new opportunities for French groups (China, Turkey, Iran, Argentina). Increasing the perimeters of groups is a significant factor. Lada joined Renault Group on January 1, 2017, then Jinbei and Huasong on January 1, 2018; and Opel

joined PSA Group on August 1, 2017. Globally, since 2014, turnover growth for French groups has been robust and their share in the global auto manufacturing market grew with their extended scope in 2018.

► KEY DATA (IN THOUSANDS)

	1997	2007	2017	2018	Change 2018/2017	Change 2018/2007
World production of French groups	4,046	6,188	N/A	N/A	N/A	N/A
Passenger cars	3,472	5,301	6,884	6,912	0.4%	30.4%
Light commercial vehicles	507	830	940	1,052	12.0%	26.8%
All light vehicles	3,979	6,131	7,824	7,965	1.8%	29.9%
Heavy trucks (at constant scope)	36	58	-	-	N/A	N/A
Production of French groups in France	2,525	2,573	1,908	1,937	1.5%	-24.7%
Passenger cars	2,235	2,165	1,436	1,441	0.3%	-33.5%
Light commercial vehicles	258	352	471	496	5.2%	40.8%
All light vehicles	2,493	2,518	1,908	1,937	1.5%	-23.1%
Heavy trucks	30	55	-	-	N/A	N/A
Vehicles exports outside France	2,822	4,697	6,353	6,557	3.2%	39.6%
Passenger cars	2,526	4,110	5,695	5,707	0.2%	38.9%
Light commercial vehicles	276	549	638	828	29.7%	50.7%
All light vehicles	2,802	4,659	6,333	6,535	3.2%	40.3%
Heavy trucks	20	38	20	22	10.4%	-41.2%
Vehicles exports outside Europe (17 countries)	659	2,110	3,813	3,508	-8.0%	66.2%
Passenger cars	563	1,914	3,617	3,177	-12.2%	66.0%
Light commercial vehicles	88	178	187	320	70.8%	79.4%
All light vehicles	651	2,092	3,804	3,497	-8.1%	67.1%
Heavy trucks	8	18	9	11	22.1%	-39.8%
Vehicles registrations in France	2,068	2,629	2,606	2,534	-2.8%	-3.6%
Passenger cars	1,713	2,110	2,111	2,173	3.0%	3.0%
Light commercial vehicles	313	461	439	459	4.7%	-0.5%
All light vehicles	2,026	2,571	2,549	2,474	-3.0%	-3.8%
Heavy trucks	39.3	52.5	50.4	54.3	7.6%	3.3%
Coaches and buses	3.1	5.5	6.0	5.8	-2.3%	6.4%
"Registrations in Europe (17 countries) of vehicles from French groups"	3,300	3,906	3,992	4,612	15.5%	2.2%
Passenger cars	2,841	3,181	3,230	3,777	16.9%	1.5%
Light commercial vehicles	432	690	738	808	9.6%	6.9%
All light vehicles	3,273	3,871	3,967	4,585	15.6%	2.5%
Heavy trucks	27	35	25	26	5.2%	-27.9%

In 2018, global production of French groups' light vehicles reached a new record level. It is up about 30% compared to 2007, in a global economic context marked by the continuation of significant growth in emerging countries until 2013 and the recovery of European markets since 2014. Their production has grown by 2% in France and also outside France compared to 2017. To face the challenges of competitiveness of their factories, internationalisation, environment and digital, the groups significantly increase their investments (+81% between 2014 and 2018).

In France, road traffic has grown since 2012 at a more sustained pace (+1.3% on average). The key factors have been more dynamic economic growth and lower fuel prices until 2016. Automotive expenditure now represents 10% of household expenditure compared to an average of 9% between 2010 and 2017 and almost 11% in 1990.

However, the vehicle purchase item is recovering because of buoyant sales in the new car market featuring advanced technologies to adhere to new environmental standards. These factors contribute to the renewal of the vehicles in use. Both for passenger cars and commercial vehicles, renewal trends are more efficient and more virtuous. In 2018, consumption of fuel in France was close to that observed at the beginning of the 2000s, whilst total traffic has increased by 17%.



IN A CONTRASTING GLOBAL AUTOMOTIVE MARKET, FRENCH GROUPS STILL HAVE GROWTH OPPORTUNITIES AND CONTINUE TO EXPAND THEIR LOCATIONS

The weight of French groups in the global production of vehicles amounted to 8% in 2018, 0.2 point more than in 2017 and 2 points more than in 2014.

	Units	2017	2018	Change 2018/2017
Market share of French groups (new light vehicles)				
In France	%	56.4%	62.5%	6.2 points
In Europe (17 countries) excluding France	%	18.5%	22.1%	3.7 points
In Europe (17 countries)	%	24.4%	28.3%	3.9 points
Market share of French brands (new heavy trucks)				
In Europe (17 countries)	%	8.4%	8.6%	0.2 point
French groups' share in world production (PSA and Renault Groups)				
Passenger cars	%	9.4%	9.7%	0.3 point
Commercial vehicles	%	4.0%	4.3%	0.3 point
Total	%	8.1%	8.3%	0.2 point
French automobile international trade				
Exports	€ billions	50.8	52.7	+ 3.8%
Imports	€ billions	60.3	64.7	+ 7.3%
Balance	€ billions	-9.5	-12.0	+ 26.0%
Automotive industry contribution to foreign trade goods balance				
Exports	%	11.0%	10.9%	0.0 point
Imports	%	11.3%	11.5%	0.3 point
World key figures for french manufacturers (PSA and Renault Groups)				
Sales	€ billions	124.0	131.4	+ 6.0%
Capital expenditure	€ billions	4.6	5.1	+ 10.9%
Number of employees	thousands of people	354	394	+ 11.2%
Jobs related to the automotive industry in France				
Automotive industry	thousands of people	213	205	-
As a share of industry (including food industries, etc.)	%	7%	7%	-
Total jobs (directly and indirectly related)	thousands of people	2,190	2,200	-
As a % of the employed working population	%	8%	8%	-

In 2018, in Western Europe, markets for new vehicles once again grew thanks in particular to the continued recovery of the Italian and Spanish markets and despite the decline in the UK market. In a context which nevertheless remains highly competitive, this has led to a growth of market share of French groups which have integrated new brands (a share of 22.1% in 2018 compared to 14.7% in 2013) in that zone (excluding France). The share of European sales as a proportion of all French groups' sales will not last, because of auto-density variations between this mature zone and the emerging countries. Indeed, they produced less than 60% in their zone of origin in 2018, compared to 80% in 2006.

In Eastern Europe, the markets progressed in the member countries of the European Union and grew for the second year in a row in Russia. The weight of the Chinese market and its pace of variation explain the evolution of the entire Asian market. The latter fell back in 2018 after a long period of growth.

The exports of the French groups (1.1 million vehicles in 2018), have decreased in Asia (-29%), following the decline in the Chinese and Iranian markets.

In Latin America, the markets continued to recover despite the decline in the Argentinian market and the impact was reflected in sales by French groups. In 2018, their deliveries of passenger cars increased for the third year in a row (+2%, of which +15% in Brazil), after several years of decline, due to the sharp decline in local markets.

Finally, the markets of French groups have grown (+26%) in Africa, after several years of decline, and reached 279,000 vehicles, in a market in strong recovery. In Maghreb, where they are present, including production plants, Algeria (+26%) rebounded strongly and Morocco continued to grow (+5%).

In the emerging countries, where sales should grow longer term, French groups continued to develop both commercially and industrially, with or without partnerships, so as to satisfy growing vehicle needs. They have decided on new investments and to renew and adapt their vehicle ranges. In particular they continued their efforts in Asia (PSA, with its partners in China and in India, and Renault in the same countries) and in different countries of Africa.



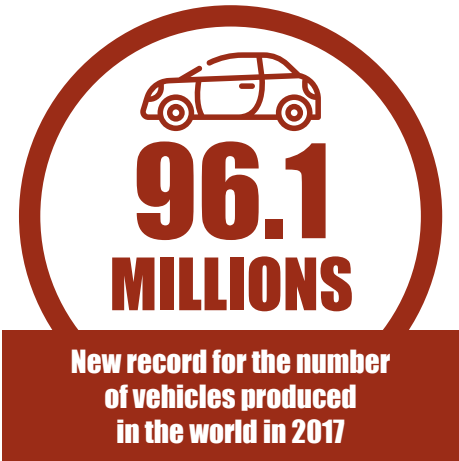
WORLD VEHICLE PRODUCTION

In 2018, global production of vehicles fell by 1.1% to 96.1 million, a decline of one million units. It was growing continuously after the fall of 2009 until 2017. It was up in Africa (+11%), Central and Eastern Europe (+9%) and South America (+4%). It decreased in other areas.

Global production of vehicles was around 50 million units in 1990, and then around 60 million in 2000. It crossed the 70 million threshold pre-crisis, before collapsing in 2009. In 2012 and 2015, production reached 80 and 90 million units respectively. Since 2000, the annual growth rate has been 3% on average.

In mature zones, production trends compared to 2007 levels are divergent; it is down in Western Europe (-15%) and Japan (-16%), almost stable in South Korea (-1%), and up 13% in NAFTA (Canada, United States, Mexico).

In emerging zones and countries, including Asia, which is the current automotive expansion pole, production is much higher than in the pre-crisis period. In 2018, it rose compared to 2007 by 213% in China, 226% in Indonesia and 68% in Thailand. In Central and Eastern Europe, it increased by more than 150%, but decreased by 9% in South America



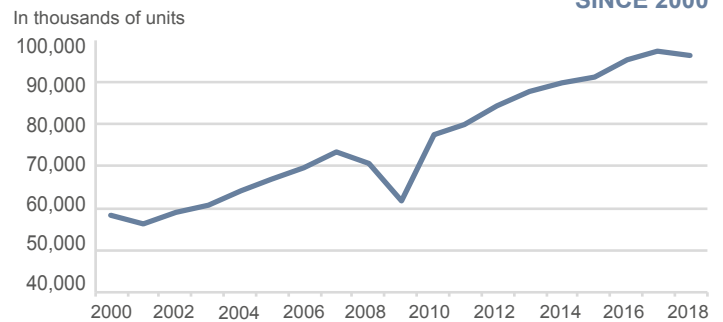
In thousands	2017	2018	Change (%)
EUROPE	22,020	21,838	-0.8
Western Europe	14,741	14,231	-3.5
Germany	5,646	5,120	-9.3
Belgium	377	308	-18.2
Spain	2,848	2,820	-1.0
France	2,226	2,270	2.0
Italy	1,142	1,060	-7.2
The Netherlands	157	197	25.3
United Kingdom	1,749	1,604	-8.3
Sweden	226	291	28.8
Central and Eastern Europe	5,583	6,056	8.5
Turkey	1,696	1,550	-8.6
AMERICA	20,715	20,813	0.5
NAFTA (1)	17,479	17,436	-0.2
South America	3,236	3,377	4.4
ASIA-OCEANIA	53,555	52,449	-2.1
ASEAN (2)	3,991	4,313	8.1
China	29,015	27,809	-4.2
South Korea	4,130	4,029	-2.4
India	4,792	5,175	8.0
Japan	9,691	9,729	0.4
AFRICA	897	999	11.4
TOTAL	97,187	96,099	-1.1

(1) NAFTA: Canada, USA, Mexico.

(2) ASEAN: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.

Sources: OICA - CCFA estimates June 2019

CHANGES IN WORLD MOTOR VEHICLE PRODUCTION SINCE 2000



In Western Europe, production decreased by 3% in 2018 compared to the previous year, with declines in major countries: Germany (-9%), United Kingdom (-8%), Italy (-7%) and Spain (-1%). It is growing only in France (+2%). In Eastern Europe, production, thanks in particular to strong growth in Russia (+14%), weighs in volume heavier than that in Germany.

In America, production is relatively stable in NAFTA, but rose in South America for the second year in a row (+4%), after the sharp drop observed previously (-42% between 2014 and 2016).

As for Asia-Oceania, which accounts for more than half of world production, production trends are mixed. It rose in Indonesia (+10%), Thailand (+9%) and

India (+8%). It fell in China for the first time since the start of the period of strong automobile growth. It is almost stable in Japan and has declined in South Korea for the third year in a row (-2%).

WORLD VEHICLE PRODUCTION

Between 2010 and 2018, global vehicle production (96.1 million) increased 24% i.e. by 18 million units. Since 2010, the global automotive industry remained dynamic overall, except in South America and South Korea.

In mature zones and countries, production increased by almost 5 million vehicles since 2010 to 45 million units (+13%). They represent less than half of global production in 2018, compared to 51% in 2010. Within these zones, production in North America increased by 5.3 million units (+43%) thanks to Mexico, in particular, whilst in Western Europe, it increased by 410,000 (+3%). Japan's production is almost stable (i.e. +1%

compared to 2010). However, that of South Korea decreased by 6%.

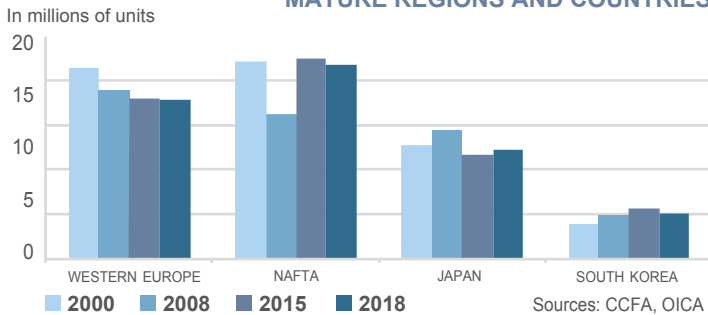
In emerging zones or countries, production increased by 12.5 million vehicles, based on the following five zones:

- China (+9.5 million), which accounted for 29% of global production in 2018, compared with 24% in 2010;
- Central and Eastern Europe and Turkey (+1.5 million units and a share of 8%, the same level as in 2010);
- Indonesia, Iran, Malaysia and Thailand (+660,000 units and a share of 5%, compared to 6% in 2010);

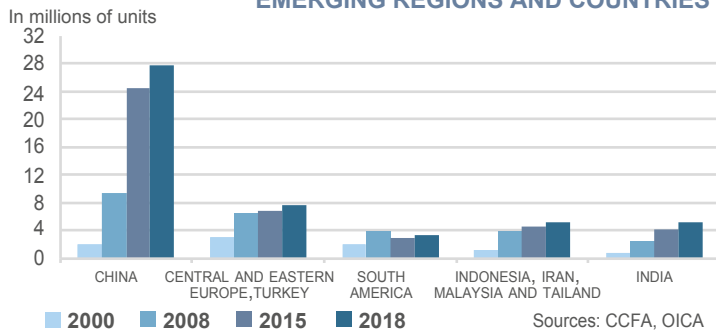
- South America (-820,000 vehicles and a share of more than 3%, compared to 6% in 2010);
- India (+1.6 million units and a share of 5%, equivalent to 2010).

In Central and Eastern Europe (6.1 million units), the vigour demonstrated by the new member states of the European Union contrasts with the severe decline in production in Russia, with 1.8 million vehicles in 2018 (-21% compared to its highest level in 2012).

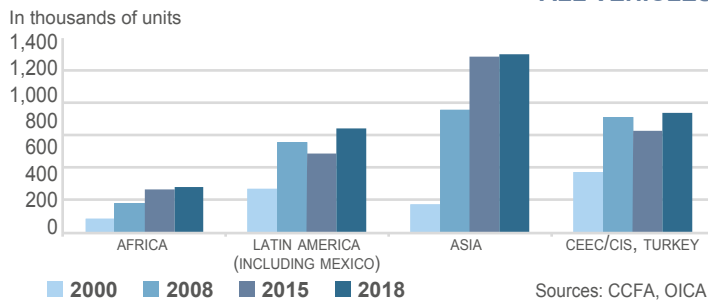
MATURE REGIONS AND COUNTRIES



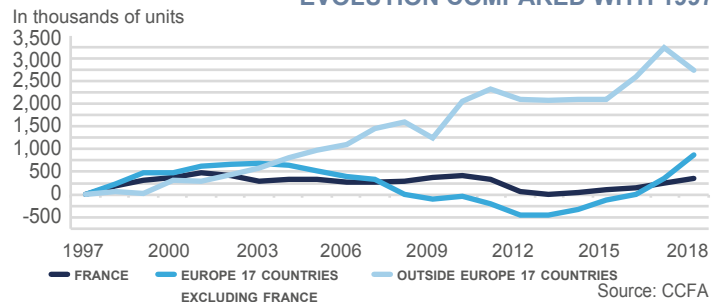
EMERGING REGIONS AND COUNTRIES



MARKETS OF FRENCH GROUPS OUT EU-17: ALL VEHICLES



WORLD MARKETS OF FRENCH GROUPS: EVOLUTION COMPARED WITH 1997



In this context of dynamic growth of global production, French groups have substantially bolstered their deliveries to emerging areas. After a growth between 2000 and 2008, deliveries outside the 17 countries of the European Union had dipped the following years. The integrations of Lada in the Renault group on January 1, 2017, then of Jinbei and Huasong on January 1, 2018, and Opel in the PSA group since August 1, 2017 have a major impact on delivery volumes. They increased overall

compared to 2010, except in Asia (-107,000 units), and are almost stable in Latin America including Mexico (-7,000 units). Deliveries are therefore up in Central and Eastern Europe, Turkey (+346,000) and Africa (+80,000). In Europe, deliveries in Spain and Italy continued to grow (respectively +201,000 and +181,000 units since 2010), following the fall due to the crisis.

53%
Share of developed/emerging zones and countries in global vehicle production

WORLD RANKING OF AUTOMOBILE MANUFACTURERS



8.3%

Market share of French groups in world automobile production in 2018

The top 10 manufacturers, including the French Renault and PSA groups, accounted for 70% of global production. The French manufacturers together produced nearly 8 million vehicles and occupy respectively the ninth and tenth ranks.

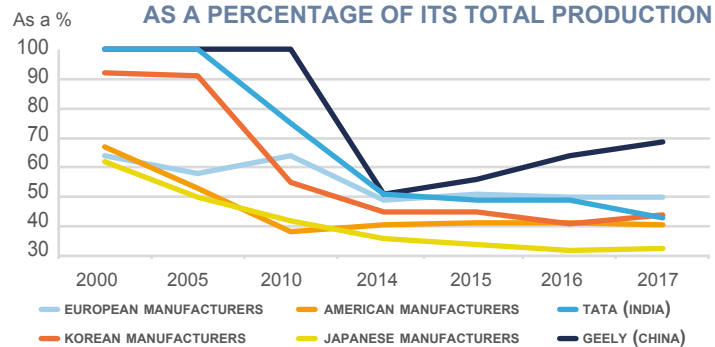
In 2018, the French groups benefited, in terms of volume, from continued organic growth based in particular on the high level of the European market and their external growth marked in 2018 by the integration of Jinbei/Huasong into the Renault Group on January 1, 2018 and Opel in the PSA Group in full year. The output of French manufacturers accounted for 8.3% of world production, a level well above that observed in 2013 and 2014 (6%).

Car manufacturers have become highly internationalised since 2000 and continue to develop their industrial sites outside their home area. European, American, Japanese and Korean manufacturers produced between 60% and 70% in their area in 2000; currently the ratio oscillates in a range of 30 to 50%. Japanese manufacturers were the most internationalised (they only made one third of their production in Japan), followed by Korean manufacturers (44% in Korea). Even manufacturers in emerging countries, such as Geely or Tata, made a very large part of their production outside their home countries (respectively 31% and 57% in 2017).

► WORLD VEHICLES PRODUCTION IN 2018 (1) (IN THOUSANDS)

Rank	GROUP	2017	2018	% Change
1	VOLKSWAGEN	10,590	10,834	2.3
2	TOYOTA	10,466	10,567	1.0
3	GM (2)	9,600	8,384	-12.7
4	HYUNDAI-KIA	7,218	7,275	0.8
5	FORD (2)	6,607	6,651	0.7
6	NISSAN	5,769	5,654	-2.0
7	HONDA	5,237	5,357	2.3
8	FCA	4,740	4,842	2.2
9	RENAULT	4,154	4,120	-0.8
10	PSA	3,650	3,868	6.0
11	SUZUKI	3,302	3,437	4.1
12	DAIMLER AG	3,273	3,352	2.4
13	SAIC	2,867	2,848	-0.6
14	BMW	2,506	2,542	1.4
15	GEELY	1,950	2,177	11.6
16	MAZDA	1,608	1,597	-0.7
17	CHANGAN	1,616	1,419	-12.2
18	MITSUBISHI	1,210	1,271	5.0
19	TATA	1,158	1,221	5.5
20	DONGFENG MOTOR	1,451	1,122	-22.7
21	GREAT WALL	1,041	1,053	1.2
22	BAIC	1,254	1,022	-18.6
23	SUBARU	1,073	1,019	-5.0
24	CHERY	605	731	20.7
25	ISUZU	612	626	2.3
26	MAHINDRA	527	577	9.5
27	GAC	514	554	7.8
28	FAW	593	532	-10.2
29	BYD	422	529	25.6
30	IRAN KHODRO	711	500	-29.7
31	ANHUI JAC AUTOMOTIVE	493	464	-5.9
32	SAIPA	648	450	-30.6
33	CHINA NATIONAL HEAVY DUTY TRUCK	297	313	5.7
34	BRILLIANCE	362	302	-16.6
35	HUNAN JIANGNAN	315	257	-18.6
36	TESLA	101	255	151.9
37	VOLVO-UD TRUCKS-RENAULT TRUCKS-MACK	212	226	6.9
38	ASHOK LEYLAND	175	197	12.9
39	SHANNXI	189	182	-3.7
40	PACCAR	153	182	18.6

SHARE OF THE HOME REGION OF THE MANUFACTURER AS A PERCENTAGE OF ITS TOTAL PRODUCTION



Note: The production of Chinese manufacturers does not include joint-ventures.
(1) The vehicles include passenger cars, light commercial vehicles, heavy trucks, and coaches and buses. There may be double counts between manufacturers.
(2) The output of GM and Ford include their activities in China.
Sources: OICA, annual reports, CCFA estimates July 2019

After a long period of growth, world production fell by 1% and results differ by group.

The Volkswagen group (+2%), which is very active in emerging countries, remained in first place in 2018. The Toyota group, which production has slightly increased, remains in second place. That of GM, impacted by the evolution of its scope, now without Opel, fell, despite good results on the North American continent. Ford's production increased slightly.

Amongst Japanese automakers, the situations are contrasted. Dynamism remains, but is more moderate for Hyundai-Kia (+1%), Honda (+2%), Suzuki-Maruti (+4%) and Mitsubishi (+5%). On the other hand, Nissan production declined (-2%).

Concerning the European groups, the situation is also mixed, with increases like PSA (+6%), Volkswagen (+2%), Fiat (+2%), Daimler (+2%) and BMW (+1%). On the other hand, Renault, which is at a very high level, is down slightly (-2%).

Manufacturers in emerging countries (China, India), which had fast growth rates, are generally becoming stable like SAIC (-0.6%), even decreasing, like Dongfeng or BAIC. Some groups nevertheless managed to continue to grow, such as Geely (+12%) or Tata (+5%).

For heavy vehicle manufacturers, the global economy remained healthy and the Volvo group (including Renault Trucks) grew by almost 7%.

TRENDS IN PRODUCTION AND TRADE AMONG THE WORLD'S LEADING AUTOMOTIVE REGIONS



50%

Percentage of vehicles manufactured for export in Japan in 2018

China, has become the largest manufacturer in the world since 2010, produces mainly to satisfy its domestic market: imports and exports, with volumes around one million units in recent years, each represent 5% of production.

The European Union (28 countries) is the second largest producing area in the world, thanks to growth in the domestic market and dynamic exports (one-third of production).

In North America, including Mexico, production is stable and remains at a very high level. Production is destined for the local market and exports represent only 13% of production. Imports, on the other hand, represent 30% of production.

In Japan, exports account for about 50% of production. The latter has grown by 1% since 2010. Imports still account for around 6% of total registrations.

	European Union (1)		USA, Canada et Mexico (3)		Japan	
PASSENGER CARS						
PRODUCTION	in thousands	index (100=2000)	in thousands	index (100=2000)	in thousands	index (100=2000)
2000	14,779	100	7,092	100	8,359	100
2010	15,260	103	5,084	72	8,310	99
2015	16,324	110	7,019	99	7,831	94
2018	16,393	111	5,028	71	8,358	100
IMPORTS (2)	in thousands	share of production	in thousands	share of production	in thousands	share of production
2000	2,629	18%	2,225	31%	268	3%
2010	1,900	12%	2,310	45%	186	2%
2015	2,639	16%	2,496	36%	285	4%
2018	3,721	21%	1,906	38%	292	3%
EXPORTS (2)	in thousands	share of production	in thousands	share of production	in thousands	share of production
2000	2,715	18%	1,130	16%	3,796	45%
2010	3,400	22%	857	17%	4,275	51%
2015	5,494	34%	1,706	24%	3,970	51%
2018	5,427	33%	1,825	36%	4,358	52%
COMMERCIAL VEHICLES						
PRODUCTION	in thousands	index (100=2000)	in thousands	index (100=2000)	in thousands	index (100=2000)
2000	2,327	100	8,669	100	1,782	100
2010	1,819	78	7,089	82	1,319	74
2015	1,929	83	10,935	126	1,448	81
2018	1,853	80	12,408	143	1,370	77
IMPORTS (2)	in thousands	share of production	in thousands	share of production	in thousands	share of production
2000	242	10%	915	11%	8	0%
2010	310	17%	1,136	16%	2	0%
2015	391	20%	2,164	20%	1	0%
2018	459	25%	3,339	27%	18	1%
EXPORTS (2)	in thousands	share of production	in thousands	share of production	in thousands	share of production
2000	248	11%	339	4%	659	37%
2010	330	18%	177	2%	566	43%
2015	445	23%	283	3%	608	42%
2018	467	25%	479	4%	460	34%

(1) The number of countries included in the «European Union» corresponds to the number of member states in the year in question.

(2) EU community trade is not included.

(3) Mexico is included since 2009.

Sources: OICA, Eurostat, CCFA since 1991, Ward's since 1999, JAMA

► CHINA ALL VEHICLES

Sources: OICA, CAAM

	Production		Exports		Imports	
	In thousands	Index (100=2010)	In thousands	Share of production	In thousands	Share of production
2010	18,265	100	499	3%	-	-
2015	24,567	135	728	3%	1,103	4%
2017	29,015	159	891	3%	1,247	4%
2018	27,809	152	1,041	4%	n/a	n/a

Since 2000, the evolution of the automotive industry has been contrasted in the three major automotive industry zones.

In the European Union (28 countries), the growth in vehicle production was 7% compared to 2000 (against around 15% in 2007 to 2000) and trade, which is already substantial, increased significantly.

In North America, including Mexico since 2009, production has exceeded its 2000 level by 11%. Imports, which were already very significant

in 2000 and which subsequently continued to increase, exceeded those of the previous year by 67%. Exports accounted for only 13% of production (one third for the EU and half for Japan) with a very high weight for passenger cars (36%, against 4% for commercial vehicles). As for imports, the imbalance between these two categories of vehicles is much lower.

Finally, in Japan, vehicle production has decreased by 4% since 2000, but is above its 2010-2018 average due to the strength of the domestic market and exports. The latter had increased significantly,

in connection with the depreciation of the yen, and they exceeded in 2008 by 51% the level of 2000; in 2018, they were only 8% higher, mainly due to the production of Japanese manufacturers' factories outside Japan.

In China, production has increased significantly since 2010, i.e. an increase of 52%. Exports increased by 109% between 2010 and 2018, but represent only a small volume.

WORLD VEHICLE MARKETS



In 2018, global automotive markets stabilised at 95 million vehicles (-1%), after a strong growth for eight consecutive years. In Europe (-0.3%) and America (+1%), registrations change little and are at a high level. In Asia, the uninterrupted increase since 2005 ceases and sales fall by around 2%. In contrast, registrations in Africa grow by almost 9%.

Since 2005, the global automotive market has increased by 44% and the centre of gravity of the market has shifted from Western Europe and North America (56% of the world market in 2005 and now 39% in 2018) to Asia. This zone now accounts for nearly 50% of global sales (31% in 2005), thanks in particular to developments in China and India. The top five global markets in 2018 - China (29.5%), United States (18.6%), Japan (5.5%), India (4.6%) and Germany (4%) - accounted for two thirds of the world markets.

Automotive markets are strongly correlated with economic situation, with cyclical phenomena thus mainly explaining their evolution. They are also characterised by short-term fluctuations of significant magnitude, be they renewal or first equipment.

In the main industrialised areas, where motorisation rates have reached maturity, their global market share continues to decline. Since 2005, the share of Western Europe has shrunk from 26% to 17%, NAFTA from 31% to 22%. However, the volumes of registrations are still evolving around 45 million units.

In emerging markets, declines in China and Turkey were partially offset by good results in India, Brazil and Russia.

	Passenger cars				Commercial vehicles				Total		Change 2018/2017
	2017		2018		2017		2018		2017	2018	
	thousands	%	thousands	%	thousands	%	thousands	%	thousands	%	
EUROPE	17,974	25.4	17,912	26.1	2,781	11.1	2,786	10.6	20,755	20,698	-0.3
Western Europe	14,320	20.3	14,210	20.7	2,088	8.4	2,164	8.2	16,408	16,374	-0.2
Central and Eastern Europe	3,654	5.2	3,702	5.4	693	2.8	622	2.4	4,347	4,324	-0.5
AMERICA	11,283	16.0	10,560	15.4	14,170	56.8	15,152	57.5	25,453	25,712	+1.0
NAFTA (1)	7,704	10.9	6,764	9.8	13,416	53.7	14,344	54.4	21,120	21,108	-0.1
USA	6,080	8.6	5,304	7.7	11,470	45.9	12,398	47.0	17,551	17,701	+0.9
Central and South America	3,579	5.1	3,796	5.5	754	3.0	809	3.1	4,334	4,604	+6.3
ASIA-OCEANIA	40,594	57.4	39,297	57.2	7,720	30.9	8,113	30.8	48,315	47,410	-1.9
China	24,718	35.0	23,710	34.5	4,161	16.7	4,371	16.6	28,879	28,081	-2.8
South Korea	1,527	2.2	1,525	2.2	303	1.2	302	1.1	1,830	1,827	-0.2
India	3,229	4.6	3,395	4.9	830	3.3	1,005	3.8	4,059	4,400	+8.4
Japan	4,386	6.2	4,391	6.4	848	3.4	881	3.3	5,234	5,272	+0.7
ASEAN (2)	2,576	3.6	2,695	3.9	906	3.6	928	3.5	3,482	3,623	+4.0
Other Asia-Oceania	4,158	5.9	3,581	5.2	672	2.7	627	2.4	4,831	4,208	-12.9
AFRICA	843	1.2	921	1.3	295	1.2	314	1.2	1,137	1,236	+8.6
TOTAL	70,695	100.0	68,690	100.0	24,966	100.0	26,365	100.0	95,661	95,056	-0.6
CHANGE 2018/2017	-2.8%				5.6%				-0.6%		

(1) NAFTA: Canada, USA and Mexico.

(2) ASEAN: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.

Source: OICA.

In the United States, the market grew by almost 1% in 2018, reaching 17.7 million vehicles. This is a high cycle level, 7 million units higher than that observed during the crisis in 2009 (10.6 million). The Mexican market continued to contract with 7% drop in sales to 1.4 million registered units.

In Western Europe, the market, which has grown since 2014, decreased by 0.2% in 2018 to 16.4 million vehicles. This level remains high compared to the period after 2008 crisis or the bottom of the cycle in 2013, where sales were around 13 million. The situation is contrasted with increases in Germany (+0.3%), France (+3.3%) and Spain (+9%), and declines in the Scandinavian countries, in the United Kingdom (-6%), and in Italy (-3%).

Growth in Central and Eastern Europe, which accounts for 4.5% of the global market, eased in 2018 (-0.5%). The growth rate of the new Member States of the European Union slowed to +8% after five years of strong growth. The Turkish

market fell by another 34% after two consecutive years of market contraction. The Russian market continued to increase by 10% in 2018, but remains far from its pre-crisis level (3.2 million vehicles). The Ukrainian market is stable at a level six times lower than in 2008.

In China, after several years of strong growth, the market in 2018 is 28 million vehicles - a decline of 2.8%. However, China remains the growth pillar, accounting for 29.5% of global sales. In Japan, market growth slowed to +0.7% after a year of strong growth (+5.3%) in 2017, amounting to 5.2 million vehicles. Registrations in South Korea have been relatively stable around 1.8 million units since 2015.

In the Asia-Oceania zone, except for China, Japan and South Korea, the market has fluctuated around 12 million vehicles since 2012. Evolutions have been very mixed, with increases (Vietnam, +16%) and declines (Saudi Arabia, -16%).

In South America, the market continues its recovery (+6.3%) in 2018, supported by the dynamism of the Brazilian market (+13.6%) and other countries except Argentina (-10%).

In Africa, after three consecutive years of decrease, the market rebounded by 8.6% in 2018. Sales increased in Algeria (+25.8%), Egypt (+43%) Morocco (+5%) and South Africa (+0.9%). Despite strong growth, Africa's share of the global market has gradually decreased since 2014 from 1.9% to 1.3%.

VEHICLES IN USE IN THE WORLD

In 2015, the global vehicle stock (passenger and commercial vehicles) was 1.3 billion units (of which almost 75% passenger cars), i.e. a growth of 4% compared to the previous year. The average rate of growth since 2011 is 4%, i.e. a faster pace of growth than before the crisis (average growth of +3% between 2007 and 2009).

Stocks were practically stable in the mature markets of developed countries (increases generally between 0 and 2%) and showed strong growth in emerging countries (between 3% and 12%).

The US stock is the biggest in the world with almost 264 million vehicles, ahead of China and Japan (163 and 77 million units respectively). France is in eighth position worldwide (39 million

vehicles), behind Italy.

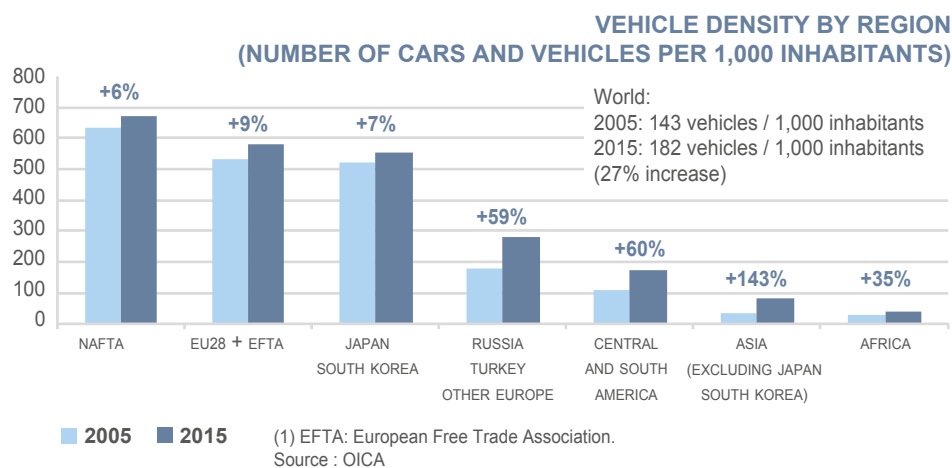
Automobile density across the world was on average 182 vehicles per 1,000 inhabitants (+27% compared to 2005). However, the gap is large between 42 vehicles in Africa and 670 in the NAFTA zone (USA, Canada, Mexico) via 85 in Asia (excluding Japan and South Korea), 176 in Central and South America and over 500 for the EU and Japan/South Korea. Density in Europe overall is slightly above 471.

North Africa (Algeria, Egypt, Libya, Morocco and Tunisia), which is close to Europe, has shown strong vehicle stock growth with an average rate of 6% per year since 2005, from 10 to 19 million units.

1.3 BILLION
Number of vehicles in the world

	Total		Change
	2014	2015	2015/2014
	thousands	thousands	%
EUROPE	380,136	387,519	+1.9
Western Europe	246,641	250,037	+1.4
Central and Eastern Europe	133,496	137,482	+3.0
AMERICA	403,022	413,725	+2.7
NAFTA (1)	316,631	324,763	+2.6
USA	258,027	264,194	+2.4
Central and South America	86,390	88,962	+3.0
ASIA-OCEANIA	409,362	436,222	+6.6
China	145,981	162,845	+11.6
South Korea	20,118	20,990	+4.3
India	26,510	28,860	+8.9
Japan	77,188	77,404	+0.3
ASEAN (2)	55,415	58,419	+5.4
Other Asia-Oceania	84,150	87,704	+4.2
AFRICA	42,366	44,803	+5.8
TOTAL	1,234,887	1,282,270	+3.8

(1) NAFTA: Canada, USA and Mexico.
 (2) ASEAN: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.
 Source: OICA



In 2015, the mature zones represented more than 50% of the global vehicle stock and 15% of global production. They have lost around 15 percentage points to the emerging areas since 2005.

Within the European zone, accounting for almost one third of the global stock, the increase was quicker in the east than in the west (see page 19). The number of vehicles per 1,000 inhabitants is also contrasted, ranging from 166 in Albania to 796 in Iceland, via 308 in Romania, and 550-600 in the main countries of Western Europe. The number of vehicles in the zone has grown by almost 65 million units since 2005, of which 73% outside Western Europe (+20 million additional units in Russia).

In the Americas, NAFTA, with 25% of the global stock, is a mature market with a high level of car ownership, especially in the US (821). Mexico has the highest progression in terms of number of vehicles (+4% between 2010 and 2015). However, Central and South America is an emerging zone which accounted for 7% of the global car market in 2015, with a density ratio of 176. The number of vehicles in America has swelled by 86 million units since 2005, almost at the same pace as NAFTA and Central and South America. The three countries with the highest progression in terms of number of vehicles are the US, Brazil and Mexico with 26, 20 and 16 million units respectively.

In Asia, Japan and Korea (8% of the global stock), which are mature markets, have car ownership levels of 609 and 417 respectively. However, emerging countries with bigger populations have lower automobile density: 22 in India, 87 in Indonesia and 118 in China. Since 2005, almost all of the vehicle stock growth has come from Asia, excluding Japan and South Korea. China (131 million additional units) is way ahead of India (+19 million) and Indonesia (+13 million).

WORLD TRADE IN AUTOMOTIVE PRODUCTS

Global trading in auto products is particularly influenced by multilateral agreements under the auspices of the WTO and increasingly, bilateral or regional agreements which are signed between different geographical areas.

In 2017, the global trade in automotive products is stable, according to the WTO, amounting to \$1,363 billion, but they exceed the level of 2008 by 10%.

In 2017, world trade in automotive products accounted for 8% of world merchandise exports and 11% of manufactured goods.

The year 2017 was marked by a slight decline in the euro against the dollar, while the exchange rate between the yen and the dollar rose by 3%.

Faced with high-level markets in the European Union and NAFTA, the share of intraregional trade in global trade had stabilised around 60% from 2011 to 2016, before rising to 67% in 2017, a level close to that of 2009 (66%). In NAFTA and Europe (excluding CIS), this share rises to around 75%. In South America, this ratio, after two years around 75%, increases to 79%; it stood at more than 80% between 2011 and 2014. However, it reaches barely 30% for Asia-Oceania, which is very outward-oriented with national markets that are not as open (Japan, etc.).

Auto sales are positive in the European Union (+\$150 billion), Japan (+\$127 billion) and South Korea (+\$48 billion). On the other hand, they are in the US, at a record high, (-\$169 billion). They are also in deficit in China (-\$29 billion).

The European Union (\$739 billion), NAFTA (\$308 billion), Japan (\$150 billion) and South Korea (\$64 billion) are important exporters. Chinese exports are growing in recent years, but are at a lower level (\$54 billion).

Excluding intra-zone trade, European Union imports exceed those of China for the second year in a row (\$94 vs \$83 billion dollars in 2017), unlike in previous years. These imports, however, remain well below those of NAFTA, which amounted to a new record level (\$194 billion).

► EXPORTS (FOB) / IMPORTS (CIF) TO THE MAJOR REGIONS (IN US\$ BILLION)

Areas	World		
Countries	EXP.	IMP.	Balance
USA			
2010	99.7	189.8	-90.0
2015	129.5	293.1	-163.6
2017	135.0	303.5	-168.5
CANADA			
2010	50.1	59.6	-9.5
2015	62.0	68.1	-6.0
2017	63.4	76.0	-12.5
EUROPEAN UNION (1)			
2010	546.4	426.9	119.4
2015	654.7	497.3	157.4
2017	738.6	588.2	150.4
JAPAN			
2010	149.5	14.2	135.4
2015	136.7	19.4	117.2
2017	150.0	22.6	127.4
SOUTH KOREA			
2010	54.5	8.0	46.5
2015	70.9	15.1	55.8
2017	64.1	16.0	48.1
CHINA (EXCLUDING HONG-KONG)			
2010	28.0	53.0	-25.0
2015	49.5	73.0	-23.5
2017	54.3	83.5	-29.1
BRAZIL			
2010	12.6	17.0	-4.4
2015	9.9	14.2	-4.4
2017	14.7	12.1	2.6

Source: WTO

► TRADE OF THE MAIN EUROPEAN UNION COUNTRIES (1) (IN US\$ BILLION)

	Germany			FRANCE			Spain			Italy			United Kingdom		
2010	195.7	79.3	116.4	54.1	58.7	-4.7	47.5	31.4	16.1	29.1	39.7	-10.6	30.9	45.5	-14.6
2015	275.7	115.0	160.7	57.4	65.6	-8.2	63.4	45.9	17.5	39.9	39.7	0.3	48.7	76.6	-27.9
2017	306.5	137.2	169.4	65.5	78.4	-12.9	67.6	51.0	16.6	45.6	52.4	-6.8	51.2	71.0	-19.8

(1) For the comparisons, 15 EU countries have been included since 1993, 25 since 2004, 27 since 2006 and 28 since 2014.
Sources: OMC, CCFA estimates from Eurostat data since 2013

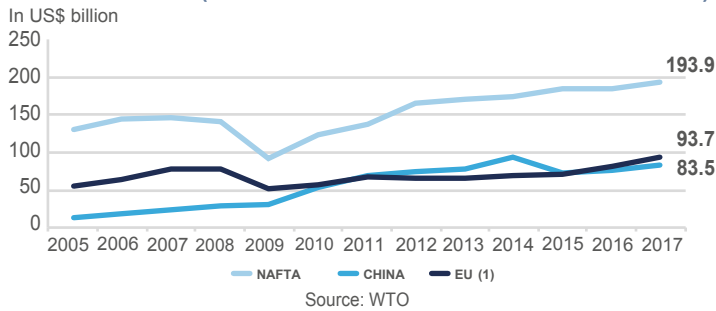


► INTRAREGIONAL TRADE BY AREA (AS A PERCENTAGE OF TOTAL TRADE IN THE AREA)

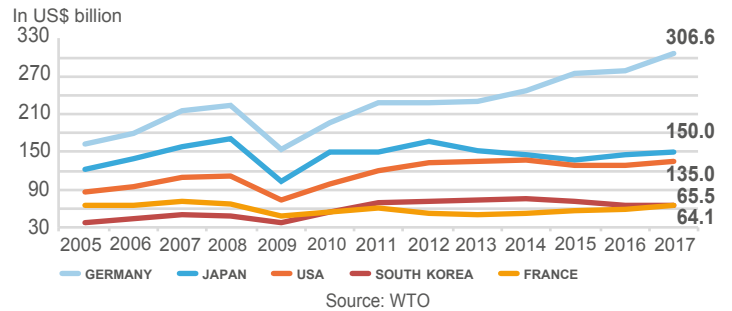
	2005	2010	2016	2017
Intra Asia	24%	32%	30%	31%
Intra Europe	78%	73%	73%	72%
Intra North America	83%	76%	78%	77%
Intra Latin America	51%	79%	75%	79%

WORLD TRADE IN AUTOMOTIVE PRODUCTS

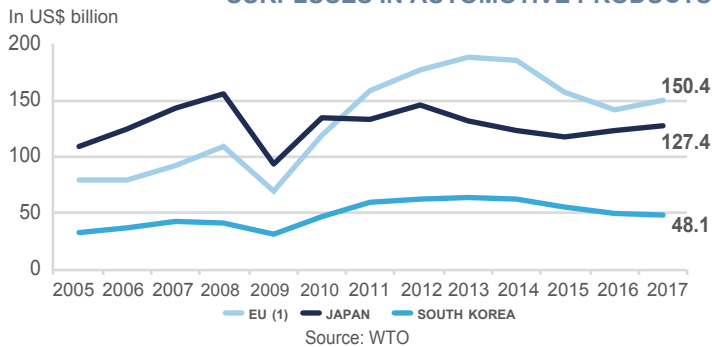
IMPORTS FROM THE MAIN REGIONS FOR AUTOMOTIVE PRODUCTS (NOT INCLUDING INTRA-REGIONAL TRADE)



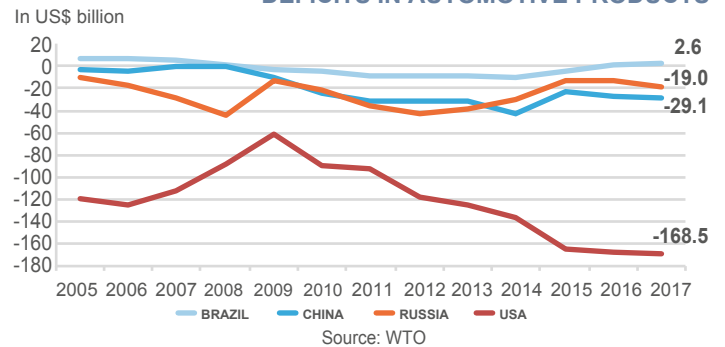
MAJOR EXPORTING COUNTRIES OF AUTOMOTIVE PRODUCTS



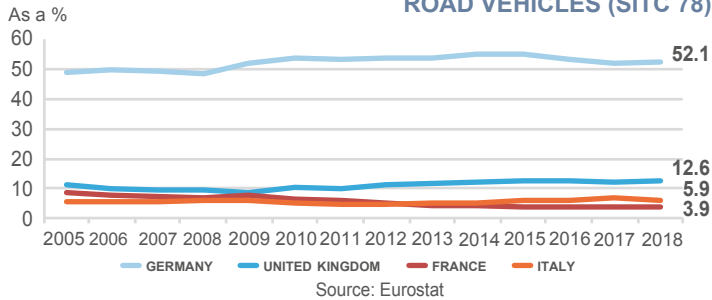
SURPLUSES IN AUTOMOTIVE PRODUCTS



DEFICITS IN AUTOMOTIVE PRODUCTS



SHARE IN EXPORTS FROM THE EU TO THE NON EU ROAD VEHICLES (SITC 78)



5%

France's share of global automotive industry product trading in 2017

(1) For the comparisons, 15 EU countries have been included since 1993, 25 since 2004, 27 since 2006 and 28 since 2014.

Between 2005 and 2017, changes in sales in the automotive industry were very different between the countries-zones. The surplus of South Korea rose from \$34 to \$48 billion, that of Japan from 110 to 127 and that of the European Union from 80 to 150. With a level of automotive market slightly higher than that observed during the record year of 2005, the US deficit increased further (-\$169 billion).

On the other hand, the \$9 billion balance observed in Canada in 2005 turned into a deficit of \$13 billion, in line with Mexico's position in trade within NAFTA. Mexico saw a surplus of \$59 billion, up from \$2 billion in 2007. The \$7 billion surplus was divided by two in Brazil. China's surplus, which has since become the world's largest car market, has grown from \$4 billion to \$29 billion.

India's surplus rose from \$1 billion to more than \$7 billion, following a sharp increase in exports from \$3 billion to nearly \$14 billion.

In 2017, Germany, with \$307 billion, remained the leading exporter of automotive products with a share of 22% against 18% in 2008.

Japan, second in the world, exported \$150 billion, 61 of which went to North America (41% of total exports, compared with more than 50% in the early 2000s). Its exports to China fell between 2011 and 2017 to \$14 billion. They are compared to \$18 billion to the EU28.

Exports from the European Union 28 countries reached \$739 billion, of which 66% of intra-community trade (73% in 2009). EU exports to China amounted to €41 billion. They reached \$10 billion to Russia, \$17 billion to Africa and \$13 billion to the Middle East.

Based on Eurostat data, more than half of EU exports to the non-EU are made by Germany (52% in 2018), ahead of the United Kingdom (13%), Italy, Spain and France (around 5% for each of these three countries). The share of the six new entrants (Hungary, Poland, Romania, Slovakia and Slovenia) was 9%.

France accounted for 5% of world exports with \$66 billion (including intra-EU trade), compared to nearly 8% in 2004.

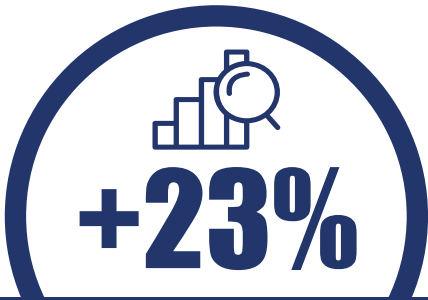
The decline in the UK domestic market has led to a decline in imports, but the automobile balance remains significantly negative in 2017, to \$20 billion, against 28 in 2015, which was a record level. After a very sharp increase in trade between 2010 and 2015, exports have since increased by 5%, while imports decreased by 7%.

The United States remained the world's largest importer of automotive products, with \$304 billion; in particular, due to the high level of its domestic market, its deficit in automotive products reached a record level of \$169 billion, more than the \$120 billion observed between 2004 and 2006.

Chinese imports increased again in 2017 (+11% to \$83 billion). Since 2005, they have grown by 16% per year. In 2012, the sources of these were the EU28 (56% vs. 42% in 2009), ahead of Japan (22% vs. 36% in 2009), NAFTA (13%) and South Korea (7%).

Reflecting the evolution of their oil resources, imports have grown strongly since 2005 in Russia, Saudi Arabia and the United Arab Emirates. On average, they increased by 5%, 2% and 7% respectively. But in Russia, they fell by more than 30% compared to 2014, despite a recovery in 2017, to \$22 billion. They amounted to \$29 billion in Australia, almost a doubling since 2005; this country has stopped having light vehicle production sites since the end of 2017.

NEW PASSENGER CAR REGISTRATIONS PER COUNTRY



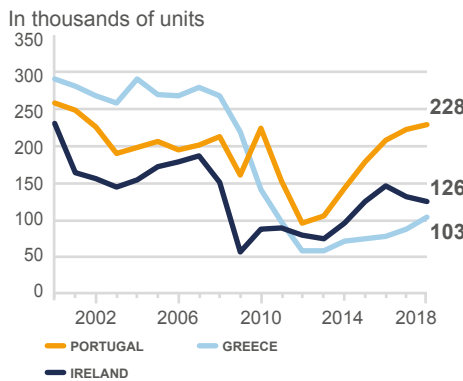
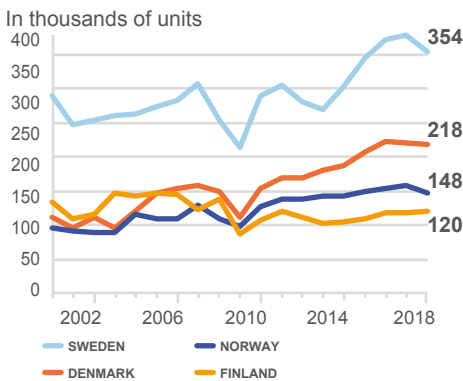
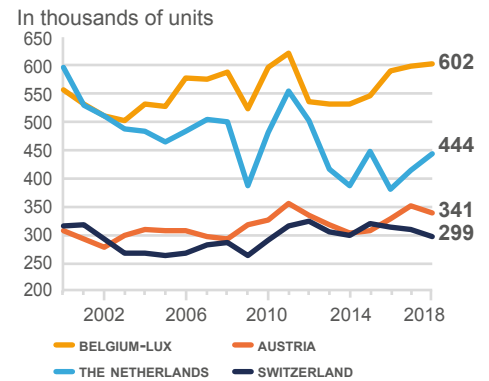
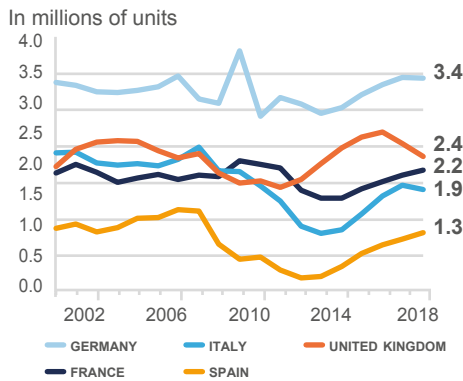
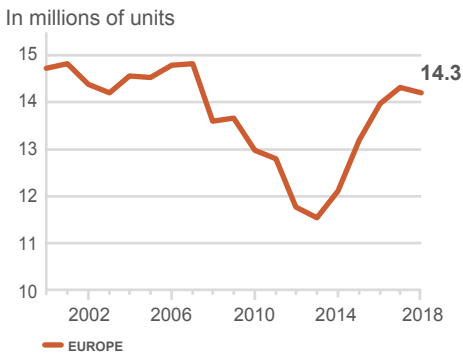
Increase of the new passenger car market in Western Europe since 2013

The Western European market, i.e. 90% of the European market, decreased slightly (-0.8%) after four consecutive years of growth. It has increased 2.7 million additional units since the low point of 2013. This increase makes it possible to gradually fill the fall of the years of crisis (-3,3 million cars between 2007 and 2013). The current level is however down 4% compared to that observed in 2007.

In 2018, developments in Western Europe have been contrasting according to the country. The United Kingdom has been down (-7%) for the second year in a row, after peaking in 2016. The other markets in Northern Europe, with the exception of the Netherlands, are in a comparable

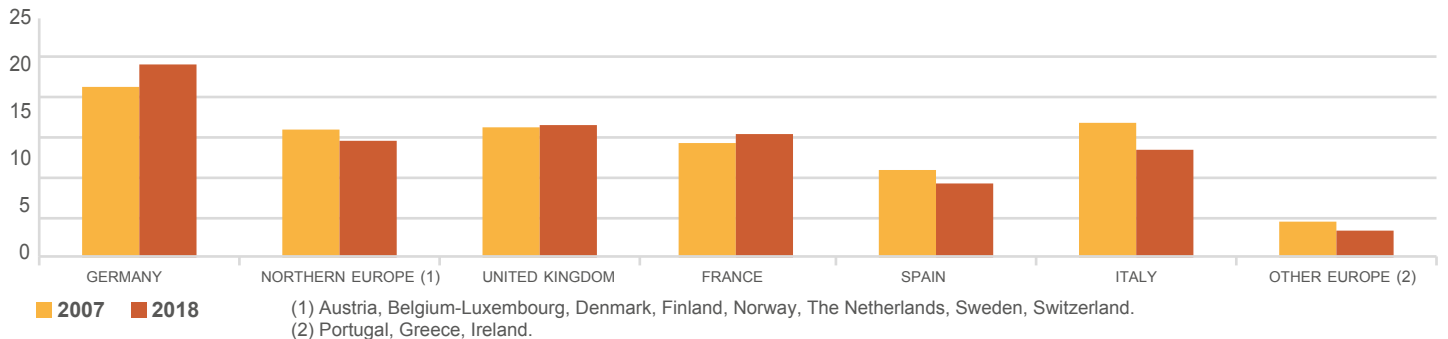
situation. Germany (despite a slight decline) and France are still at the top of the cycle, close to their pre-crisis levels.

Southern European countries (Spain, Italy, Portugal and Greece) continued their growth overall after 2013 low point (+1%), despite the decline in Italy (-3%). These markets grew by 60% over this period, but are still down by 22% compared to 2007.



As a % of Western European market

MARKET SHARES OF COUNTRIES ON THE NEW PASSENGER CAR MARKET



The West European market comprises 18 countries (15 pre-2004 EU members, plus European Free Trade Association - EFTA countries: Switzerland, Norway and Iceland). These countries have similar environments and obey similar economic rules.

The market went through two major crises: in

1993, i.e. -16% to 2.2 million units, and from the end of 2008. The latter resulted in a decline of 22% between 2007 and 2013, i.e. -3.3 million units with considerable variations from one geographical zone to another. Northern Europe (cf. definition of the graph above, plus Germany and the UK) suffered a fall of 5% during the crisis compared to more than

50% for Southern Europe (Spain, Italy, Portugal and Greece).

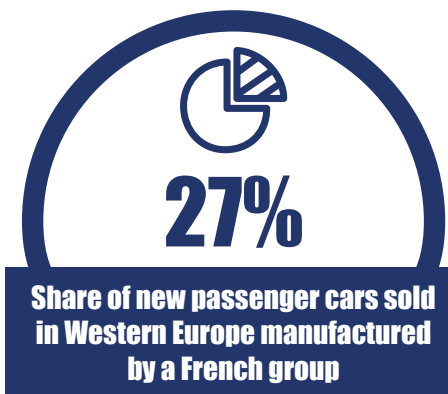
NEW PASSENGER CAR REGISTRATIONS PER GROUP

In 2018, the penetration of French groups in the Western European market increased by 4 points to 27%, thanks in particular to the integration of Opel in the PSA group since August 1, 2017.

French groups rely on their brands that complement each other. The Renault group is based on the Renault (7.2% market share) and Dacia (2.9%) brands; the latter accounted for only 0.5% of the market in 2007. As for the PSA group, it now includes four brands: Peugeot (6.5%), Citroën (4.0%), Opel/Vauxhall (5.7%) and DS (0.3%).

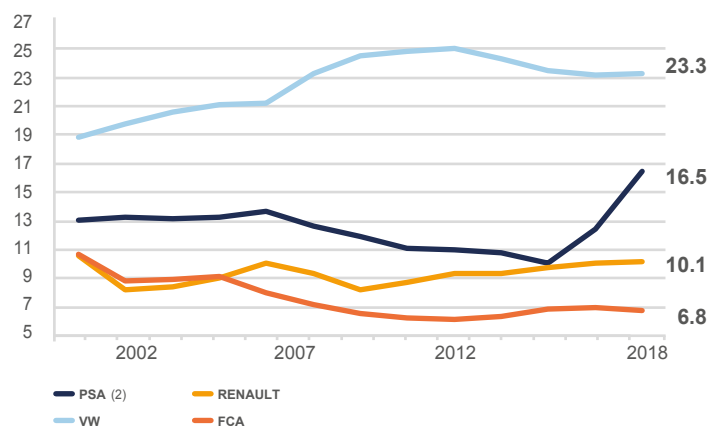
Five large European «generalist» groups, producing a full range of vehicles, each held about 6% or more of the market. The evolution of the market towards higher ranges has not been favorable to them.

Volkswagen's market share is up very slightly after three consecutive years of decline.

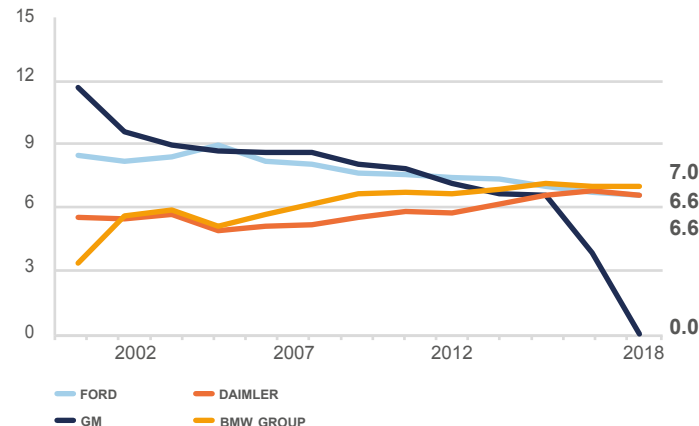


▶ MARKET SHARES OF GROUPS (1) IN EUROPE

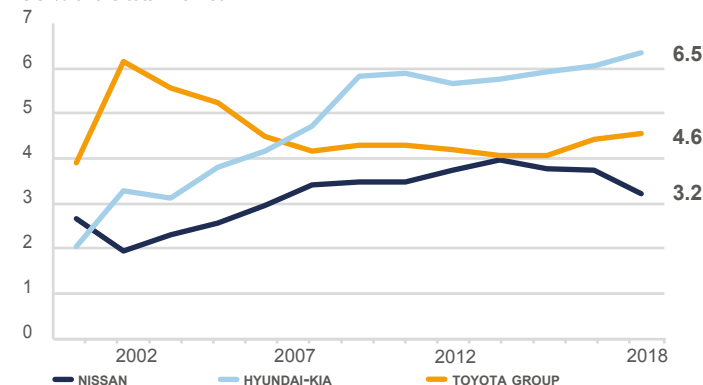
As a % of the total market



As a % of the total market



As a % of the total market



(1) The scope of the groups reflects their situation as at 01/01/2019.

(2) Opel is included in GM group until July 31, 2017 and PSA group since August 1, 2017.

See page 74 for groups definitions.



Since 1999, the Volkswagen group (VW), with its four main brands, has strengthened its positions and exceeded the threshold of 20% of market share, but lost 1.8 percentage point to 23% compared to 2014.

Market share of the French PSA and Renault groups (27% in total) increased, over 2007 levels. It exceeded 25% between 2001 and 2003, a more favourable period when the French and Southern European markets weighed 45% of the Western European market, compared to 40% in 2018. The Opel brand benefits from its new models and confirms its market share above 5%. The share of the Dacia brand is growing steadily every year and represents a volume of more than 410,000 units, that of DS emerges.

In 2018, Ford's market share was 6.6%, down 0.2 percentage point. In the mid-1990s, the market share of these two American groups was about 12% each.

The Fiat group, including the Chrysler Group brands, was down 0.2 point to 7% market share, against nearly 13% in 1997 and 15% in 1989. In 2018, the market share of the Fiat brand amounted to 4.7%.

The German Daimler and BMW groups, specialists in higher ranges and sales to companies, are pursuing a strategy to expand their range and remained at very high levels in 2018. Daimler (Mercedes-Benz and smart) remained at a high level, after its progression started in 1997 due to the diversification of its range of vehicles, to 6.6%.

BMW, including Mini brand, remained stable (7%).

Toyota Group market share, up continuously from 1995 (3%) to 2007 (6%), dropped by a third in four years, before hovering around 4.3%.

The Hyundai-Kia group's market share, virtually non-existent in 1990 and 2.1% in 2000, had risen sharply during the crisis (+3 points). Its market share was 6.4% in 2018, a new record level.

RANGE RANKING IN 2018



65 & 93

Models and body styles offered
by French groups

The French groups expanded their vehicle ranges by proposing 50 or so models (excluding Opel integration) compared to 27 in 2000. Over recent years, they have developed their ranges on different product segments (multipurpose vehicles, 4WD, SUV, sedan). They regularly renew existing models (3008, 5008, Koleos, Megane Scenic, Captur) or develop new ones (C3 Aircross). In addition, each body includes different versions depending on the equipment of the car which involves the marketing of several thousand possible combinations (more than 8,000 according to ADEME).



Groups	Brands	Economy and low range	Low-mid range	High-mid range	Premium range
PSA GROUP	CITROËN	C-Zero, C1, C3, C4-Cactus, Nemo, Berlingo, E-Mehari	C4, C3 Air Cross, C5 Air Cross, Jumpy, SpaceTourer, Jumper	C-Elysee	
	DS	DS3, DS3 Crossback	DS4	DS5, DS7 Crossback	
	PEUGEOT	iön, 108, 208, 2008, Bipper, Partner, Rifter	308, 3008, 5008, Expert, Traveller, Boxer	508, 301	
	OPEL	Corsa, Adam, Combo, Karl, Mokka, Crossland, Grandland	Astra, Ampera, Zafira, Movano	Cascada, Insignia, Antara, Vivaro	
RENAULT GROUP	RENAULT	Twingo, Clio, Captur, Kangoo, ZOE	Megane (Scenic), Master	Trafic, Kadjar, Koleos	Espace, Talisman
	DACIA	Logan, Sandero, Duster, Dokker	Lodgy		
	ALPINE				A110
BMW GROUP	BMW	i3	1, 2 Series	4, X1, X2 Series	3, 5, 6, 7, X3, X4, X5, X6, X7, Z4, i8 Series
	MINI	Mini			
BMW GROUP	MERCEDES-BENZ	Citan	A, B Classes, CLA, Vito	GLA	C, E, S Classes, SL, SLC, V, CLS, SLK, GLC, GLE, GLS, GT
	SMART	fortwo, forfour			
FIAT GROUP	ALFA ROMEO	Mito	Guiletta		Giulia, 4C, Stelvio
	FIAT	Panda, 500, Punto, Fiorino, Doblo, Qubo	Ducato, Tipo	Talento	
	JEEP	Renegade		Wrangler, Compass, Cherokee	Grand Cherokee
	LANCIA	Ypsilon			
FORD EUROPE	FORD	Ka (+), Fiesta, T. Courier, T. Connect, Ecosport	Focus, Kuga, Transit, Transit Custom	Mondeo	Mustang, Galaxy, Edge
GEELY	VOLVO			V40, XC40	S60, S90, V60, XC60, XC90
HONDA	HONDA	Jazz	Civic, HR-V	CR-V	
	HYUNDAI	I10, I20, IX20, Kona	I30, Veloster, Elantra	I40, Santa Fe, Tucson, Ioniq	Genesis
HYUNDAI	KIA	Picanto, Soul, Stonic, Venga	Rio, Cee'd, Pro Cee'd, Carens, Niro	Optima, Sportage	Stinger, Sorento
	MAZDA	MAZDA	2, CX-3	3, MX5, CX-5	6
MITSUBISHI	MITSUBISHI	i-MiEV	Lancer, Spacestar, ASX	Outlander	Pajero
NISSAN	NISSAN	Micra, Note, Juke	Leaf, Pulsar, Primastar, NV200, NV300	Qashqai, X-Trail	350Z, 370Z, Pathfinder, GT-R, NV400
SUBARU	SUBARU			Impreza, Legacy, Forester, Outback, Levorg	BRZ
SUZUKI	SUZUKI	Alto, Celerio, Swift, SX4, Jimny, Ignis, Vitara	Baleno	Grand Vitara	
	TATA GROUP	JAGUAR		E-Space	E-Space, F-Space, XE, XF, XJ, F-Type, I-Pace
TESLA	LAND ROVER			RR Evoque	Discovery, Range Rover
	TESLA	TESLA			Model 3, Model S, Model X
TOYOTA	LEXUS		CT		GS, IS, LS, RX, NX
	TOYOTA	IQ, Aygo, Yaris	Auris, Corolla, Proace	Avensis, Prius, CH-R, RAV4	GT86, Land Cruiser
VOLKSWAGEN GROUP	AUDI	A1, S1	A3, S3	A4, A5, TT, Q3	A6, A7, A8, Q5, Q7, E-Tron
	PORSCHE				911, Cayman, Macan, Cayenne, Panamera
	SEAT	Mii, Ibiza, Arona	Leon, Altea	Toledo, Ateca	Alhambra, Tarraco
	SKODA	Citigo	Fabia, Rapid	Octavia, Karoq	Superb, Kodiaq
	VOLKSWAGEN	Up!, Polo, Caddy	Golf, Jetta, Touran	Passat, Arteon, Tiguan, Transporter	Sharan, Touareg

Source: CCFEA

BREAKDOWN AND RANKING BY MODE

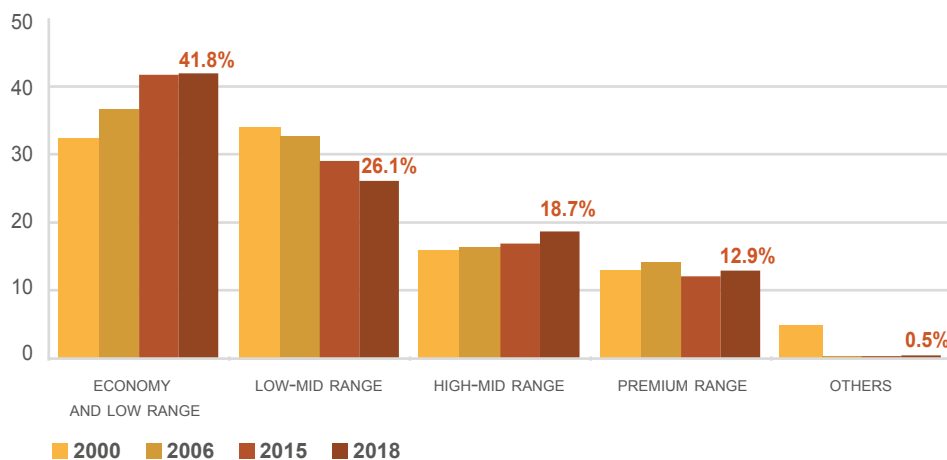
Of the 15 best-selling models in Europe in 2018, seven belonged to a French group.

► RANGES AND BODY STYLES IN 2018 (As a % OF NEW REGISTRATIONS BY COUNTRY)

	Economy and low range	Low-mid range	High-mid range	Premium range	Others	Sedans	Station wagons	Coupés	Convertibles	MPVs	Others
GERMANY	31	30	20	18	1	37	16	1	2	10	33
AUSTRIA	37	29	22	13	0	34	14	1	1	11	40
BELGIUM	38	26	21	14	0	37	12	1	1	10	39
DENMARK	43	29	19	9	0	47	18	0	0	7	28
SPAIN	41	31	21	7	0	47	4	0	0	6	42
FINLAND	25	28	29	16	1	40	22	0	0	3	34
FRANCE	55	27	13	6	-	50	4	0	1	8	37
GREECE	62	21	15	3	0	67	1	0	0	1	30
IRELAND	30	28	30	12	0	49	5	0	0	3	42
ITALY	60	18	15	7	0	48	6	0	0	6	39
LUXEMBOURG	30	27	21	23	0	35	10	2	2	8	44
THE NETHERLANDS	49	25	15	11	0	53	13	0	0	4	30
PORTUGAL	49	29	13	9	0	50	15	1	1	4	30
UNITED KINGDOM	38	24	21	17	0	48	5	2	2	4	39
SWEDEN	18	23	27	30	0	32	27	1	1	3	37
EUROPEAN UNION 15 COUNTRIES	42	26	19	13	0	44	10	1	1	7	37
ICELAND	33	22	30	15	1	30	4	0	0	3	64
NORWAY	22	30	24	23	0	42	13	0	0	4	40
SWITZERLAND	31	24	23	22	1	32	13	1	2	8	44
ALL 18 COUNTRIES	42	26	19	13	0	44	10	1	1	7	37

BREAKDOWN OF NEW PASSENGER CAR REGISTRATIONS BY RANGE IN EU-18

As a % of the total market



Source: CCFEA

In 2018, there was great product diversity; market share of the 15 best-selling vehicles in Europe was 26% compared to 30% in 2015 and 40% in 2000. At the lower end, French manufacturers, which previously had eight models, now have over forty.

The share of higher ranges was 32% in 2018 in Western Europe, an increase of 4 points compared to 2014. The increase was 2 points (compared to 4 in 2017) to 18% in France. On the other hand, the ratio of the lower average range, which is rich in sedans, decreased by 4 points over the same period.

The share of sedans, still dominant, has declined since the recovery of the European market in 2014, in favour of the category "Other" which continues to benefit from the development of off-road, any path in the lower range (Peugeot 2008, Renault Captur, etc.). The latter has thus increased by 15 points since 2014 and now represents 37% of the market.

Each European country kept its characteristics until 2008, when Southern Europe favoured lower and lower average ranges, while Northern Europe always favoured higher ranges and station wagons. But in 2009, the successes of the lower range and sedans, particularly in Germany and the United Kingdom, reduced the contrast between the different regions. This trend has continued since 2010 with the exception of Germany, where the higher ranges have slightly higher market shares (38%) than the average since 2009 (36%) for the fourth year in a row. Spain and Italy have also seen an increase in the share of the economic range and about 10 points lower since 2000.

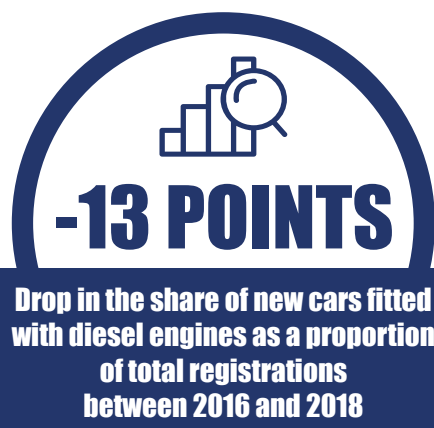
9 OUT OF 15
Best-selling models in Western Europe in 2018 were in the lower ranges

► RANKING OF THE 15 LEADING MODELS IN 2018

Models	Rank	Market share
Volkswagen Golf	1	3.3%
Fiat 500	2	2.2%
Renault Clio	3	2.2%
Volkswagen Polo	4	2.0%
Ford Fiesta	5	1.8%
Volkswagen Tiguan	6	1.7%
Ford Focus	7	1.6%
Peugeot 208	8	1.6%
Renault Megane	9	1.5%
Mini Mini	10	1.5%
Nissan Quashqai	11	1.5%
Opel Corsa	12	1.4%
Renault Captur	13	1.4%
Citroën C3	14	1.4%
Peugeot 3008	15	1.4%
Dacia Sandero		1.3%
Peugeot 2008		1.2%
Peugeot 308		1.0%
Dacia Duster		1.0%
Opel Astra		0.9%
Opel Mokka		0.8%
Citroën C3 Aircross		0.8%
Renault Kadjar		0.7%
Opel Crossland		0.6%
Citroën C4		0.6%
Renault Twingo		0.6%
Peugeot 5008		0.5%

Source: CCFEA

TECHNICAL CHARACTERISTICS OF NEW PASSENGER CARS



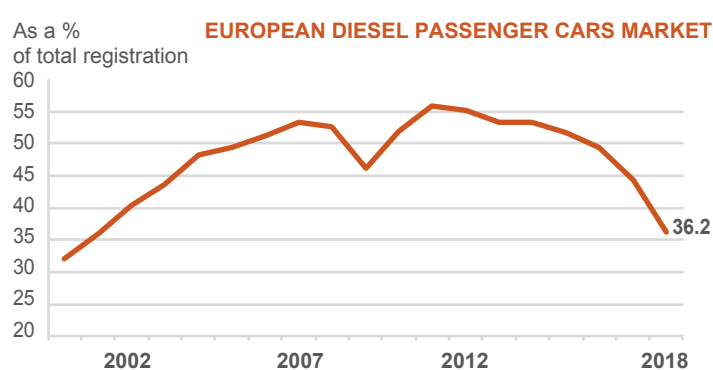
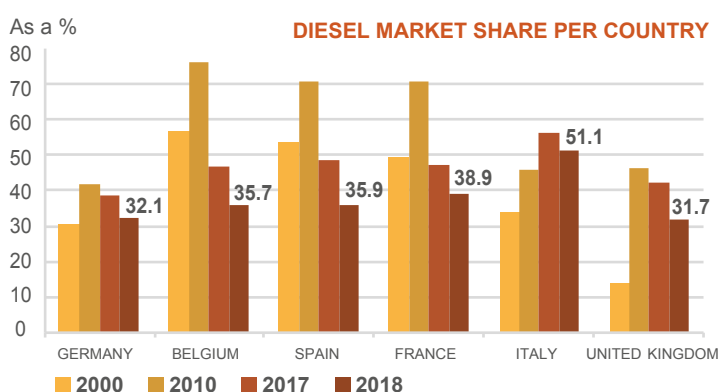
After increasing from 1997 to 2007, the share of new cars equipped with a diesel engine in total registrations hovered around 50%. Between 2016 and 2018, it fell by 13 points to 36%, a sharp decline of 19 points compared to the record of 2011. In Western Europe excluding France, it also stood at 36%, down by 16 points compared to this same reference year. The deterioration amounted to 40 points in Belgium. Only Greece saw this share grow, but from a very low level (+26 points to 36%).

In this market of only 5.1 million units, French groups market share was 26% in 2018 (28% in 2010), now comparable to that of other energies.

The other four largest Western European countries (Germany, Spain, Italy and the United Kingdom) observed in 2016, like France, that non-individuals acquire more diesel cars (about 60% of their registrations) than individuals (around 40% of their purchases). In 2018, the share of diesel in private homes was now between 20 and 25% in these markets, except in Italy where it amounted to about 40%.

► TECHNICAL CHARACTERISTICS OF NEW PASSENGER CARS IN EUROPE IN 2018

	Average cylinder capacity	Average power	4WD	Diesel
	cc	kW	%	%
GERMANY	1,668	112	19.5	32.1
AUSTRIA	1,564	97	22.9	40.9
BELGIUM	1,507	94	9.8	35.7
DENMARK	1,461	91	5.5	33.1
SPAIN	1,483	90	8.1	35.9
FINLAND	1,546	100	19.6	23.7
FRANCE	1,415	86	6.3	38.9
GREECE	1,355	-	4.1	35.7
IRELAND	1,525	87	6.2	54.4
ITALY	1,473	81	12.0	51.1
LUXEMBOURG	1,798	124	30.3	47.4
THE NETHERLANDS	1,351	87	7.2	13.1
PORTUGAL	1,427	83	4.4	53.4
UNITED KINGDOM	1,610	107	17.0	31.7
SWEDEN	1,744	117	35.8	37.1
EUROPEAN UNION 15 COUNTRIES	1,544	98	13.9	36.6
ICELAND	-	-	24.1	38.6
NORWAY	1,770	118	38.7	17.4
SWITZERLAND	1,804	129	47.9	29.7
ALL 18 COUNTRIES	1,551	98	14.9	36.2



Source: CCFA

In Europe, the engine sizes and average power of the car engines differ considerably from one country to another. They depend largely on the economic, tax and geographical conditions of each national market. Due to the minimisation of the engines (downsizing, identical power of the engine with a smaller cylinder capacity, boosting the petrol energy), the average capacity of new passenger cars in Europe decreased by 189 cc between 2007, high point, and 2018. On the other hand, the average power has increased by 8 kW since 2013 to reach 98 kW. The levels of these indicators are higher in Northern Europe.

The share of 4WD continuously increased since

2010; it stood at 15% of the European market, i.e. 2.1 million units, compared to 8% in 2009. The equipment rate varies widely according to national characteristics. In Switzerland, Norway and Austria, this share is higher to meet the demands of mountainous topography. In Germany, it stood at 19%, an increase of 9 points compared to 2007.

The share of diesel is substantially influenced by regulations and tax arrangements in each country.

In Europe, in a market slightly down in 2018, the share of diesel cars fell to 36.2%. The situation remains contrasted in terms of level and variation. In Ireland, Italy and Portugal, more than half of all

new cars registered remain diesel cars, although this ratio is down 8 points on average compared to 2017. The decline is 2 points in Denmark, when exceeds 10 points in Spain, Sweden, Belgium and the United Kingdom.

PASSENGER CARS IN USE IN EUROPE

In Western Europe, an area of high auto density (from 494 in Ireland to 706 in Italy), the vehicles in use increased 1.4% on January 1, 2016. The marked contrast between a dynamic Northern Europe and the South of Europe affected by the financial crisis since 2013 has petered out.

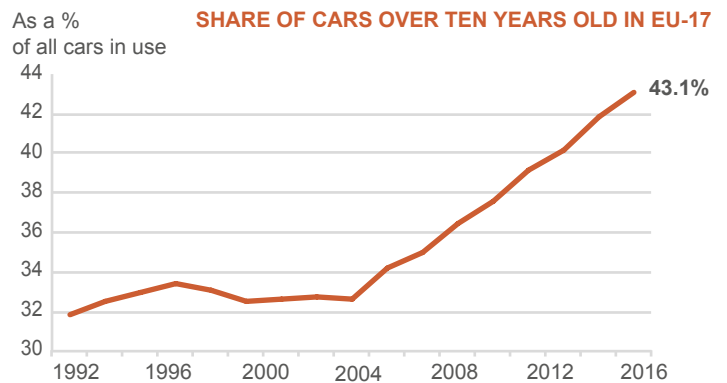
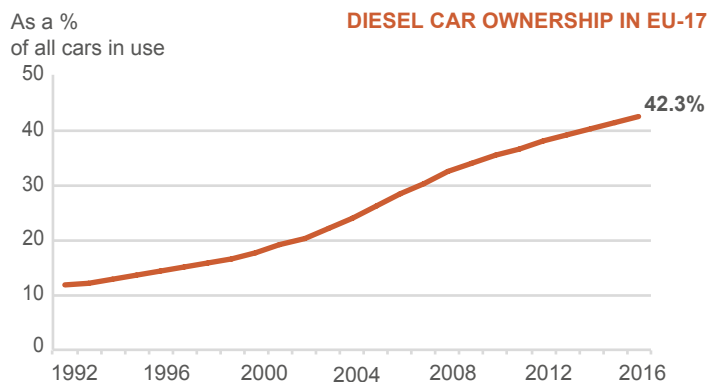
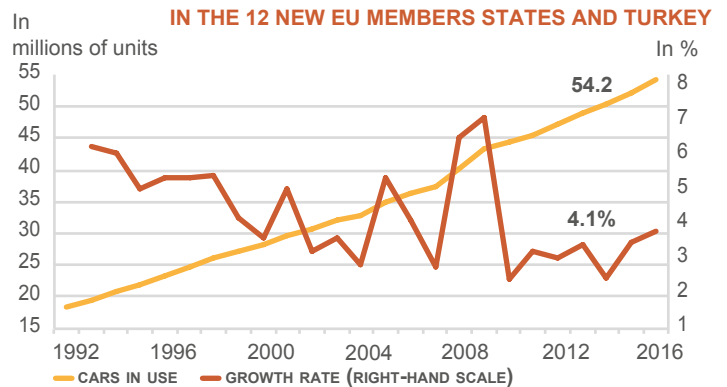
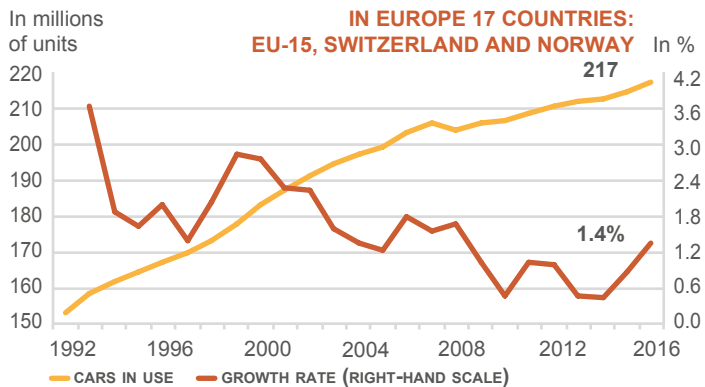
In the new EU member states and Turkey, where car ownership is lower (from 195 for Turkey to 628 for Poland), the economic and financial crisis

substantially slowed the rate of vehicle stock growth: nearly 4% compared to 5-7% between 2005 and 2009. Demand for smaller price-tag cars remained primarily satisfied by imports of second-hand vehicles. In 2016, this zone accounted for 20% of the European vehicles in use compared to 15% in 2005.

Having settled at around one third between 2000 and 2009, the share of cars of more than 10

years of age in Western Europe has constantly increased to reach 43% in 2016. The low number of registrations of new passenger cars, particularly in Southern Europe, is one of the reasons for this high rate. Western Europe has become a renewal market. Within the new EU member states and Turkey, this share can be estimated at a little over 50%.

► PASSENGER CARS IN USE ON JANUARY 1 EACH YEAR



(1) The change was calculated on a like-for-like basis.
National sources: statistics organisations, French Transport and Interior Ministries, professional sources

On January 1, 2016, the number of passenger cars in use in Western Europe (EU-15, Switzerland and Norway) was 217 million cars. High levels of ownership and the crisis affected the growth, and the pace is now more in line with population growth. Whilst the vehicles in use decreased in certain countries of Southern Europe, it did increase in the countries of Western Europe overall in 2015. In 2016, Italy (+0.7%), Spain (+1.5%) and Portugal (+2.2%) returned to substantial growth rates close to those recorded for the UK (+2.2%) and Germany (+1.5%). In France (+0.6%), growth was lower than in the main West European countries.

Having increased 2 percentage points per year between 2002 and 2009, the share of diesel cars in Western Europe increased by more than 1 percentage point per year since and stood at 42% on January 1, 2016. In five countries, this engine type remains the majority: Austria, Belgium, Spain, France and Luxembourg. However, although in progress, the share is lower in Germany (32%) and almost equivalent to the overall average in

the UK (40%) and in Italy (42%).

In the new EU member states and Turkey, growth in the vehicles in use was contrasted. The vehicles in use of Slovenia and Hungary increased by 1.9% and 6.1% respectively between 2010 and 2016. Over the same period, vehicles in use in Romania (+21%), Poland (+26%) and Slovakia (+28%) increased at a high rate. The Czech Republic recorded a moderate growth (+14%) but this figure applies to what is already a large number of vehicles in use. The growth of Turkey's vehicles in use remained extremely high (+49%). Within these new EU member states and Turkey, the share of diesel engines is 33%, up around one and a half percentage points annually over recent years.

43%
Share of vehicles in use in Western Europe which were over ten years old in 2016

NEW LIGHT COMMERCIAL VEHICLES IN EUROPE



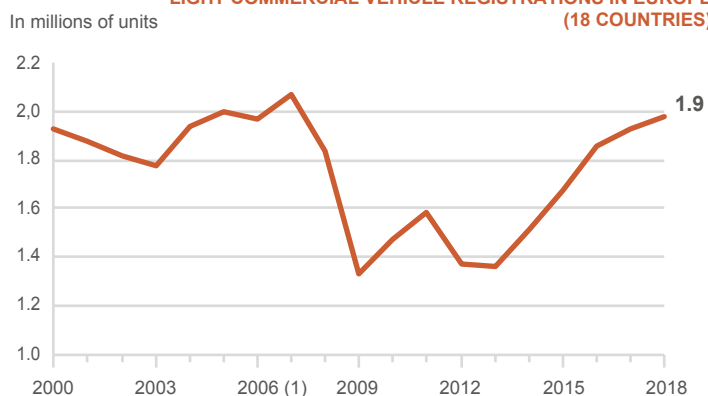
The Western European light commercial vehicle market, which was severely affected by the 2009 crisis, hovered around 1.5 million units in the following years. From 2014, it has grown steadily to reach 2 million units in 2018 (+45% since 2013). The decline is now less than 90,000 units from the record level of 2007.

Between 2007 and 2018, the markets of Germany and the United Kingdom are slightly up (respectively +62,000 and +19,000 vehicles). In the other three major markets, volume declines ranged from -2,000 for France to -61,000 for Spain, and -55,000 for Italy. Increases since 2013 are spectacular in Southern Europe, but pre-crisis levels have not yet been recovered, unlike

in Northern Europe. Southern Europe, including France, accounts for 46% of the European market compared with 52% in 2007.

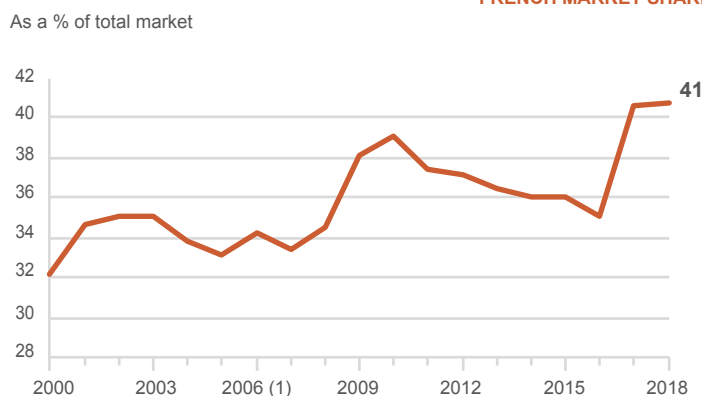
In 2018, French group sales increased by 3% to 808,000 units, thanks in particular to the integration of the Opel brand into the PSA Group as of August 1, 2017; they occupied 41% of the market. Despite their strong presence in Southern Europe, French companies have nevertheless been able to increase their market share to a record level, seven points higher than that observed in 2007.

LIGHT COMMERCIAL VEHICLE REGISTRATIONS IN EUROPE (18 COUNTRIES)

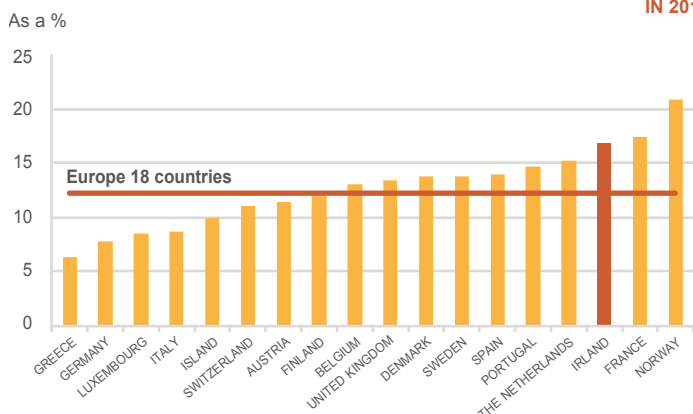


(1) In 2006, there was a change of scope in Spain: see note on page 74.

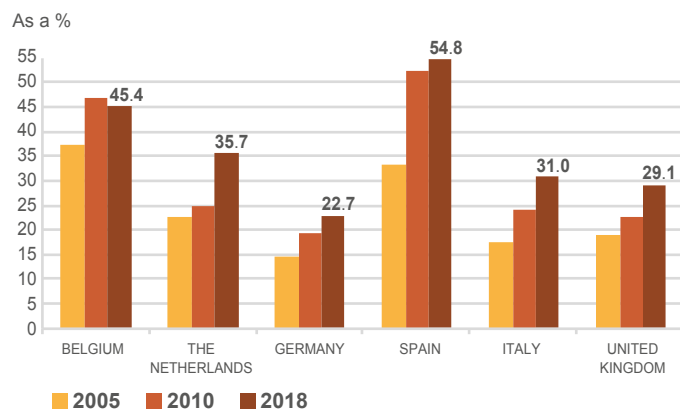
FRENCH MARKET SHARE



SHARE OF LIGHT COMMERCIAL VEHICLES IN LIGHT VEHICLE REGISTRATIONS (PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES) IN 2018



MARKET SHARE OF FRENCH MANUFACTURERS IN MAJOR EUROPEAN COUNTRIES



Source: CCFA

The tax rules are not identical in all European countries, so the share of light commercial vehicles in all light vehicles varies from 6% in Greece to 21% in Norway. Overall, it was 12% in 2018. This segmentation is not in line with the categories of the European Commission, which separates vehicles according to their use: passenger transport (category M) or freight transport (category N) (see pages 42 and 43 for France).

For many years, the renewal of products and the adapted answer they bring to today's economy in terms of transportation, services and mobility have improved sales of these vehicles. 2009 crisis had a substantial impact on the market, which had returned to its 1996 levels.

In the van segment, French groups' market shares were protected by the success of Renault Master, Peugeot Boxer and Citroën Jumper. In the small van segment, competition is cut-throat, but French groups can rely on a wide range (Citroën Berlingo, Opel Combo, Peugeot Partner and Renault Kangoo). In 2018, five of the ten highest-selling models were French (Citroën Berlingo, Peugeot Partner, Renault Kangoo, Renault Trafic and Renault Master).

In Spain and Belgium, the market share of French manufacturers was well over 40% in 2018. In Germany and Italy, countries with national manufacturers, French groups market share was 23% and 31% respectively, compared to 2017. In

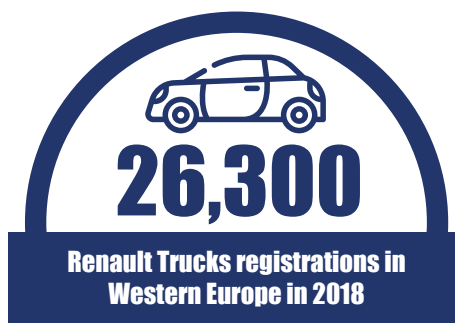
many countries such as Portugal or Ireland, their market share gains since 2010 have exceeded 8 points.

France remained the largest European market (459,000 units) ahead of the United Kingdom (367,000 units), Germany (290,000 units), Spain (215,000 units) and Italy (183,000 units).

HEAVY TRUCK MARKET AND PRODUCTION IN EUROPE

The Western European market for commercial vehicles over 5 tonnes increased slightly in 2018 (+2.3%). It rose to more than 300,000 units, compared with less than 210,000 in 2009. Since 2014, the market has been growing steadily (+7.1%), a sign that the 2009 crisis is over. But unlike 1993 crisis, when the market had returned to high levels five years later, that of 2009 seems to lead to a new equilibrium, at a lower level.

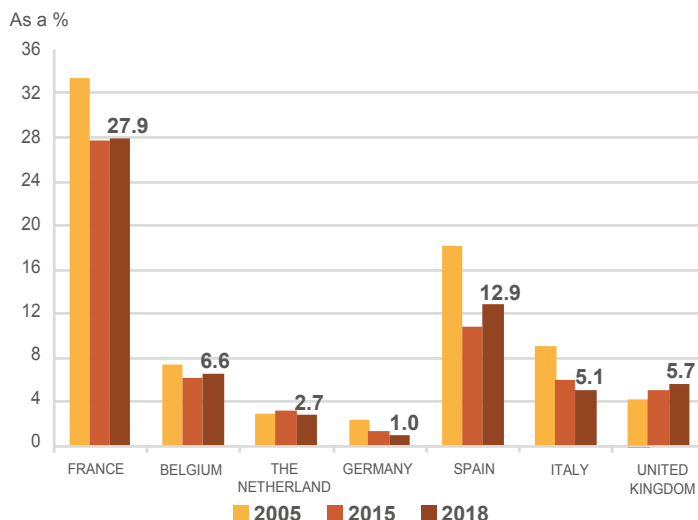
In France, however, where the market is one of the most dynamic in Europe (+9.6% as an average for 4 years), registrations have found in 2018 their pre-crisis level (54,284 units in 2018, against 52,537 in 2007).



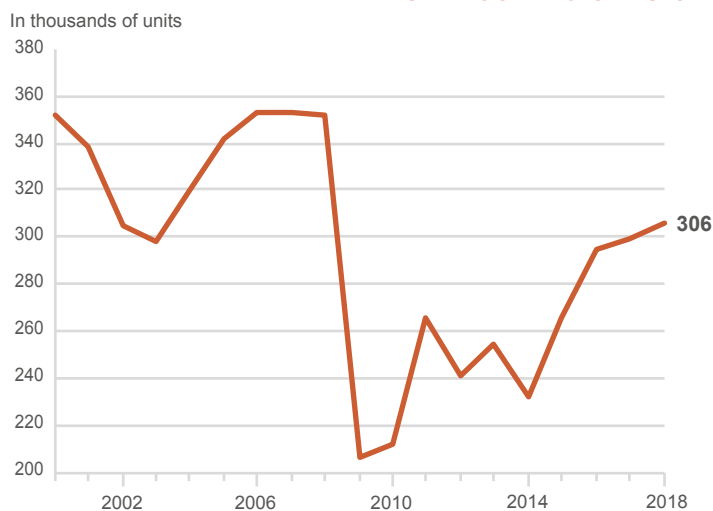
► HEAVY TRUCKS MARKET AND PRODUCTION IN WESTERN EUROPE (IN THOUSANDS OF UNITS)

	2005	2015	2017	2018	Change 2018/2017
NEW HEAVY TRUCK REGISTRATIONS					
From 5.1t to 15.9 t	87	48	52	51	-1.3%
16t and more	254	217	247	255	3.4%
TOTAL	342	265	299	306	2.3%

RENAULT TRUCKS' MARKET SHARE IN THE MAIN EUROPEAN COUNTRIES



NEW HEAVY TRUCK REGISTRATIONS IN EUROPE



RENAULT TRUCKS' MARKET SHARE IN EUROPE



In Europe, the heavy truck market reached a record level in 2008; the return to investment and the recovery of world trade since the second half of 2003 had boosted that recovery, before the 2009 financial and economic crisis really took its toll.

Heavy truck investment cycles are very long: the high points of 2000, 2006-2008 represent 75% more than the lowest point in 1993, i.e. nearly 150,000 additional vehicles. Compared to the two dark years for commercial vehicles (1993 and 2009), the market is finding it more difficult to recover after the most recent crisis than in 1990s. In 2017, eight years on, the market is 44% up compared to 68% up in 2001. The French market, however, regained in 2018 its average level of 2006-2008 with 54,284 units, up 7.6% from 2017.

The favourable trend for heavy commercial vehicles is slow and regular. Since 2003, the share of vehicles of 16 tonnes and more (rigids or tractors) represents more than 8 out of 10 vehicles.

The share of alternative energy vehicles (NGV, electricity, other) remains very low (around 1% of the market), but the energy transition is a matter of growing concern for the players in the sector (CO₂ reduction objectives, urban logistics and city traffic restrictions).

In France, the NGV market continues to grow, even though it represents only 1.8% of registrations, but the offer of alternative energy heavy vehicles will soon be extended to electric vehicles, which will be very relevant to meet environmental requirements in urban areas.

The international development of Renault Trucks was affected by the fall of the markets of Southern Europe (Spain and Italy), which weight in Western Europe, passed, except France, from 27% to 13% between 2007 and 2014, before rebounding to 18% in 2018. Overall, Renault Trucks' market share in Europe has been rising since 2016 to 8.7% in 2018, compared to 7.9% in 2016. In France, the market share has also been rising since then to stand at 27.8% in 2018. Outside Europe, Renault Trucks sells significant volumes in Africa (Maghreb) and the Middle East.

FRENCH MANUFACTURERS IN THE NEW EU MEMBER STATES



25%

New light vehicle market share of French groups in the major new EU countries

In 2018, vehicle production increased (+5% to more than 4 million vehicles) and reached a new record level. New vehicle sales increased by 8% to 1.6 million units. The difference between production and sales of new vehicles is thus 2.4 million vehicles. The local market for new vehicles has exceeded the level observed in 2007 (+5%).

French groups have been present commercially in this area for many years and also have industrial sites: PSA in Slovakia, the Czech Republic (with Toyota in the latter country) and Poland (with the integration of Opel in the group August 1, 2017); Renault in Slovenia and Romania. All of these sites

accounted for around one million units in 2018. New vehicle registrations represent volumes of nearly 420,000 units in 2018 for French groups. These figures are expected to increase, given the low car densities observed, compared to Western Europe.



► THE VEHICLES MARKET AND PRODUCTION IN THE MAIN COUNTRIES OF CENTRAL AND EASTERN EUROPE: NEW EUROPEAN UNION MEMBER STATES (1) (IN THOUSAND OF UNITS)

	2017	2018	Change
VEHICLE PRODUCTION			
Passenger cars	3 702	3881	4.8%
Light commercial vehicles	173	206	18.8%
Heavy trucks			
NEW VEHICLE REGISTRATIONS			
Passenger cars	1 291	1 397	8.2%
Light commercial vehicles	156	173	10.6%
Heavy trucks	68,3	73,7	7.8%

(1) Excluding Malta and Cyprus
Sources: CCFa, OICA

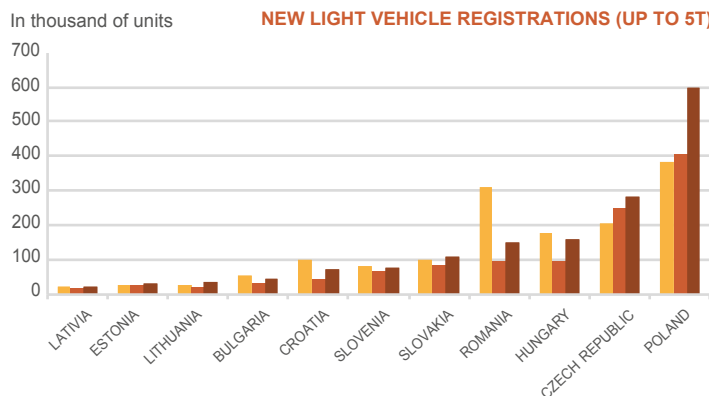
Whilst the EU-15 automotive market is now dominated by replacement demand, the same does not apply to new member states and neighbouring countries, where the potential for access to vehicle ownership is much higher.

In 2018, Central and Eastern European Countries (CEEC) activity progressed just like that of Western Europe after the recovery of the European market. The pace of growth of light commercial vehicles and industrial vehicles accelerated (+10%, compared to +2% in 2017).

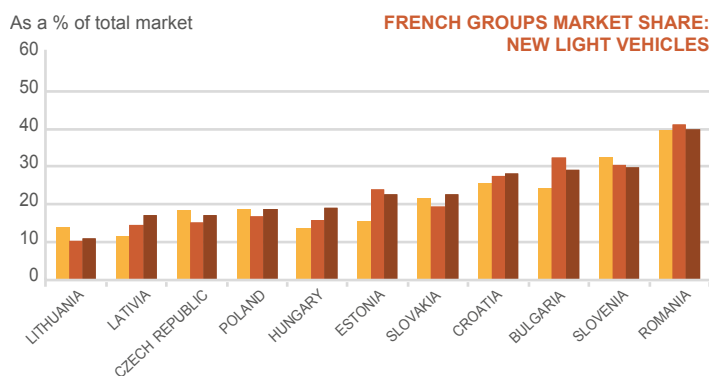
In 2018, the new-vehicle market rose sharply for the fifth year in a row. Sales grew significantly in all countries (with the exception of the Czech Republic), notably Hungary (+17%) and Poland (+9%).

The average cylinder capacity and power of passenger cars registered in this zone (1,580cc and 96kW respectively) are almost identical to those in Western Europe. 4WD share stands at 13%, two points lower than in Western Europe. On the other hand, the weight of diesel (24%) is much lower (-12 percentage points). The ratio of the

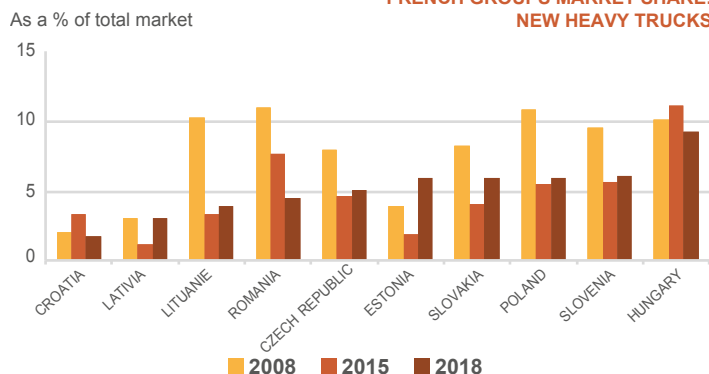
NEW LIGHT VEHICLE REGISTRATIONS (UP TO 5T)



FRENCH GROUPS MARKET SHARE: NEW LIGHT VEHICLES



FRENCH GROUPS MARKET SHARE: NEW HEAVY TRUCKS



■ 2008 ■ 2015 ■ 2018

lower ranges is 66% and that of the higher ranges is 34% (compared to 68% and 32% respectively).

The share of electric and hybrid passenger cars was 0.2% and 2.5% respectively in 2018 (compared to 1.4% and 5.3% in Western Europe).

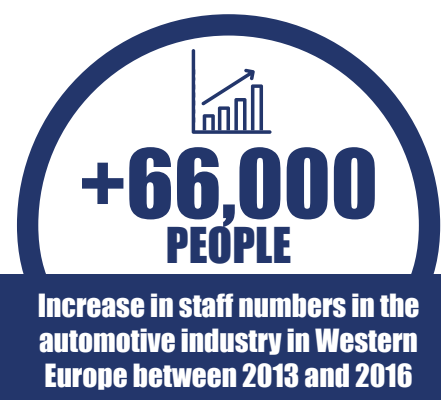
THE AUTOMOTIVE INDUSTRY IN THE EUROPEAN UNION

In 2016, the European automotive industry employed 2.5 million people, 44% of whom in vehicle manufacture. In Western Europe, a rebound has taken place since 2013 (+66,000 people) thanks to Germany (+39,000 people), Spain, the United Kingdom (+20,000 people) and Sweden (+8,000 people). The British workforce has even increased by 25% since 2011. Nevertheless, since 2005, the number of employed people decreased in Western Europe (approximately -140,000 people) and increased in Eastern Europe (around +370,000 people).

The automotive sector also generates indirect jobs (around one third of the number of direct jobs, according to ACEA).

The added value per person employed increased in France to reach the European average in 2016, ie 85 euros, compared to 51 euros in 2012. But its level of expenditure on headcount per person in work is still higher than that of the European Union.

The share of employers' social contributions as a proportion of staff cost was 29% in France compared to 17% in Germany, with the European average at 21%.

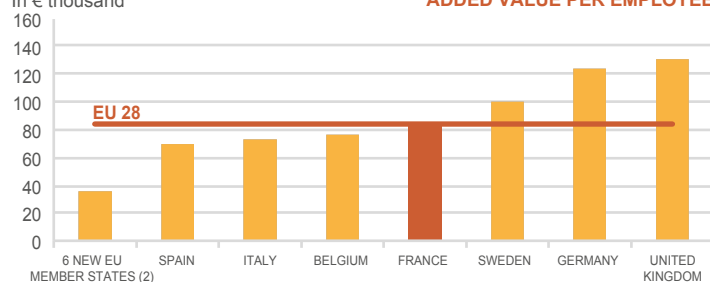


► THE AUTOMOTIVE INDUSTRY IN THE EU 28 IN 2016 (1)

	Units	European Union (28 countries)	Germany	France	6 new EU member states (2)	United Kingdom	Spain	Italy	Sweden	Belgium
People employed	thousands	2,492	854	213	706	161	154	162	74	28
of which automobile assembly	thousands	1,093	537	111	151	78	72	67	50	15
of which body and trailer manufacturers	thousands	162	44	24	-	19	10	10	4	5
of which automotive equipment manufacturing	thousands	1,237	274	78	555	64	72	85	20	8
Sales	€ million	1,082,643	482,028	117,953	150,427	92,495	69,351	74,999	39,725	15,064
Production	€ million	901,080	384,016	83,886	145,088	79,226	64,088	62,516	29,776	14,280
Production/Sales	%	83.2	79.7	71.1	96.5	85.7	92.4	83.4	75.0	94.8
Added value (to factor costs)	€ million	210,664	105,639	18,028	25,714	21,024	10,772	11,866	7,401	2,170
Added value/production	%	23.4	27.5	21.5	17.7	26.5	16.8	19.0	24.9	15.2
Added value per employee	€ thousand	84.5	123.7	84.5	36.4	130.3	70.0	73.2	100.0	77.0
	base 100: 6 new EU member states	232	340	232	100	358	192	201	275	211
Purchases of goods and services	€ million	880,557	377,431	100,258	126,730	72,088	60,239	65,180	32,230	12,921
Purchases as a % of production	%	97.7	98.3	119.5	87.3	91.0	94.0	104.3	108.2	90.5
Personal expenses	€ million	126,003	65,878	12,746	11,762	9,488	6,679	7,720	4,979	1,683
Expenses per employee	€ thousand	50.6	77.2	59.7	16.7	58.8	43.4	47.6	67.3	59.7
	base 100: 6 new EU member states	304	463	359	100	353	261	286	404	359
Gross operating surplus (GOS)	€ million	84,661	39,760	5,282	13,952	11,536	4,093	4,145	2,657	487
GOS/Added value	%	40.2	37.6	29.3	54.3	54.9	38.0	34.9	35.9	22.4

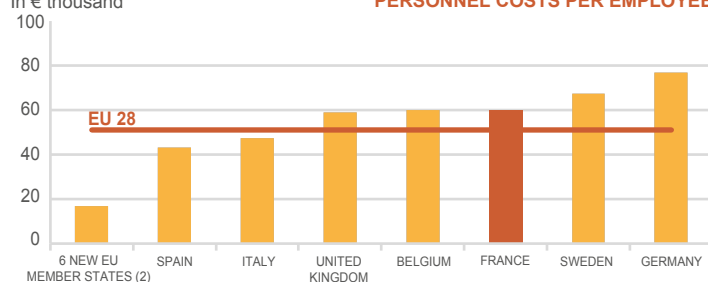
In € thousand

ADDED VALUE PER EMPLOYEE



In € thousand

PERSONNEL COSTS PER EMPLOYEE



(1) Since 2008, data has been published in a classification of new economic activity involving in particular a change to the scope of the automotive industry (inclusion of manufacture of electrical and electronic equipment).

(2) 6 main new EU member states: Hungary, Poland, Czech Republic, Romania, Slovakia and Slovenia: body and trailer manufacturing employees are included in the figures for vehicle manufacturers.

Sources: Eurostat and CCFA estimates

The automotive industry, one of the essential sectors of the European economy, comprises:

- vehicle manufacture;
- body and trailer manufacture;
- automotive equipment manufacture.

The data collated in this table come from national company surveys, harmonised by Eurostat. The difficulties encountered both at national level and at European level, both for the collection and the homogenisation of the data, do not allow us to have reliable figures after 2016.

Germany accounted for 34% of all employees in the automotive industry. France had 9%, compared to an average of around 6% for Spain, Italy and the UK. The six new EU member states' share (Hungary, Poland, Czech Republic, Romania, Slovakia and Slovenia) was 28%.

The automotive industry continued vary greatly from one country to another in terms of structure and salary costs.

In Germany and Sweden, more than 60% of the workforce in the automotive industry was employed

in vehicle production, 52% in France and 48% in the United Kingdom, while this share was around 21% in the six new EU member states. It was 41% and 47% respectively in Italy and Spain.

According to ACEA, the ratio of auto industry jobs as a portion of the working population averaged 1% in the European Union in 2016 with disparities between the member countries. The range was 2-3.2% in Germany, Slovakia and Czech Republic, compared to 0.5% in the UK. In France and Italy the percentage was around 0.7%. Poland's was slightly higher than the European average, at 1.1%.

FRENCH AUTOMOBILE GROUPS IN 2018

PSA group: www.groupe-psa.com

In 2018, in a context of slightly lower markets, particularly in Europe, and the integration of Opel, PSA Group sales increased by 7%. Growth is very dynamic in Europe (+31%), where the group is still in second place (passenger cars + LCV). Outside this zone, the manufacturer's sales increased in India-Pacific, but declined sharply in Latin America and Southeast Asia.

The international development strategy is based largely on long-term targeted cooperation ventures with other manufacturers. In China, the group is cooperating with Dongfeng Motor, with which it has developed a strategic partnership, and with China Changan Automobile Group. Furthermore, the group has established several production or assembly plants, or has projects, in markets with development potential (Morocco, India, Iran, Algeria, Malaysia, Uzbekistan, etc.).

The PSA Group has a workforce of more than 211,000 people throughout the world. In France, employees are spread over some 20 sites (assembly plants, engine and mechanical production plants, R & D centres, headquarter, etc.). In addition to assembly plants (see page opposite), the group has many important sites in France such as Velizy (R&D), Douvrin and Tremery (engines), Vesoul (spare parts store) and Valenciennes (gearboxes), which employ up to several thousand people.

In the technology field, the group has three priority objectives: clean technologies (improving the efficiency and environmental performance of its vehicles), autonomous and connected cars (promoting the emergence of new transport and mobility models, whilst saving time and energy for customers), and finally, making attractive cars. It is also developing an ecosystem of partners to meet its targets.

In 2018, the group made €2.5 billion of tangible investments and 2.5 billion in research and development.

At the beginning of 2016, in a logical continuation of its "Back in the race" programme the manufacturer introduced a performance and profitable organic growth plan entitled "Push

to pass" for the 2019-2021 period with Opel/Vauxhall. Its objectives revolve around increasing operating margins and turnover. The development of products, the internationalisation of the group, the expansion of activities particularly in after-sales, used vehicle and mobility services are also priorities within this plan.

Renault Group: www.renault.com

Renault's worldwide sales increased (+3%), thanks in particular to a slight growth of the European market and the integration in the accounts, since January 1, 2018, of the Jinbei and Huasong brands. The Renault brand is the second largest light vehicle market in Europe. Outside Europe, the group is growing across all geographical areas, except in Africa and India.

The venture with Nissan within the Alliance which begun in 1999 has been optimised and enlarged over time (agreement signed with Daimler in 2010, integration of Mitsubishi in 2016). New synergies (industrially, on electric vehicles, support functions, etc.) and new projects are being set up. The strategic partnership with AvtoVAZ (Lada), with the objective of accelerating their growth and strengthening their presence in Russia, achieved a new level with the inclusion of the Russian manufacturer in the Renault group. The 2022 Alliance Plan aims to strengthen cooperation and accelerate the sharing of platforms, engines and new technologies.

The group's innovation priorities are the electric vehicle (improving performance and competitiveness), the connected vehicle (developing communications systems linking vehicles, infrastructures and the driver), and the autonomous vehicle (experimenting with technologies and new forms of mobility). It is also developing partnerships (universities, partner companies, etc.).

Renault group employs 180,000 people throughout the world, 49,000 of whom are in France on 15 sites: assembly, manufacturing of engines and mechanics (Cleon, Le Mans); R&D centres (Guyancourt); headquarter, etc.

In 2018, Groupe Renault made €2.6 billion of tangible investments and invested €3.5 billion in

research and development.

At the end of 2017, the group launched a new strategic plan called "Drive the future – 2017-2022". Its priorities: increase competitiveness, strengthen global presence through internationalisation, and by 2022, build tomorrow's mobility (electric, connected, autonomous, shared). Their targets in figures focus particularly on increased turnover and operating margins.

Renault Trucks: www.renault-trucks.com

Renault Trucks rose in 2019 in a Western European market up 2%. Its market share was 9%.

Renault Trucks assembles its trucks in France at its Bourg-en-Bresse and Blainville-sur-Orne plants. The manufacturer relies on partners for local assembly outside Western Europe, including Saudi Arabia (see page opposite).

As a member of Volvo Group which employs almost 105,000 people throughout the world, Renault Trucks has over 9,000 employees, 80% of whom are in France. Apart from the complete assembly of vehicles, Renault Trucks has engine assembly and die-stamping operations in Venissieux, design and research in Saint-Priest, in the suburbs of Lyon, and parts reconditioning in Limoges. In 2013, Renault Trucks entirely renewed its truck range (T, C, K, D and D Wide), designed for sturdiness and lower operating costs, in particular through better energy efficiency.

The truck manufacturer offers a range of alternative energy vehicles (gas, biodiesel, electricity) and a range of services (fleet management, repair and maintenance, financing and insurance, etc.) including even greater fuel-saving solutions (Optifuel Solutions), one of the main cost items for hauliers. Renault Trucks has also developed refurbished and homologated spare parts. In 2019, the manufacturer will increase the marketing, started in 2018, of a range of 100% electric vehicles and has established an assembly line dedicated to them in the Blainville plant.

	Units	PSA group	Renault group
Sales	€ million	74,027	57,419
Capital expenditures	€ million	2,510	2,636
Net income	€ million	3,295	3,451
Employees worldwide (1)	no. of people	211,013	183,002
of which France	no. of people	68,526 (3)	48,603

**403,000
PEOPLE**

**Worldwide employees
of French groups**

Units	PSA group					Renault group			
	Automotive activity: Peugeot, Citroën and Opel/Vauxhall	Automotive equipment: Faurecia	Financing: PSA Finance	Others	Eliminations	Automotive sector	Financial sector	Others	
Sales	€ million	58,551	15,418	55	3	-	54,211	3,208	-
Operating income	€ million	4,476	1,263	-	-19	-	2,406	1,204	-
Capital expenditures (2)	€ million	2,510	-	-	-	-	2,621	15	-
Employees worldwide (1)	no. of people	117,333	92,884	-	796	-	179,465	3,537	-

(1) On December 31.

(2) The capital expenditure given for automotive activities are those for all industrial and commercial activities, excluding financing.

(3) 2017 data.

Sources: PSA and Renault Groups annual reports

FRENCH AUTOMOTIVE GROUPS IN 2018

EUROPE

France

- 01 Batilly
- 02 Blainville
- 03 Bourg-en-Bresse
- 04 Dieppe
- 05 Douai
- 06 Flins
- 07 Fourchambault
- 08 Hordain
- 09 Limoges
- 10 Marolles-en-Hurepoix
- 11 Maubeuge
- 12 Mulhouse
- 13 Poissy
- 14 Rennes
- 15 Saint-Nazaire
- 16 Sandouville
- 17 Sochaux

Germany

- 18 Eisenach (Opel)
- 19 Rüsselheim (Opel)

 PSA GROUP

 RENAULT GROUP

Belarus

- 20 Minsk

Spain

- 21 Barcelona
- 22 Palencia
- 23 Saragosse
- 24 Valladolid
- 25 Vigo
- 26 Villaverde

Italy

- 27 Val di Sangro

Poland

- 28 Gliwice (Opel)

Portugal

- 29 Mangualde

Czech Republic

- 30 Kolín (PSA-Toyota)

 RENAULT TRUCKS

 SEVELSUD

Romania

- 31 Pitesti (Dacia)

Russia

- 32 Izhevsk (AvtoVAZ)
- 33 Kaluga (PSA-Mitsubishi)
- 34 Moscow
- 35 Togliatti (AvtoVAZ)

Slovakia

- 36 Trnava

Slovenia

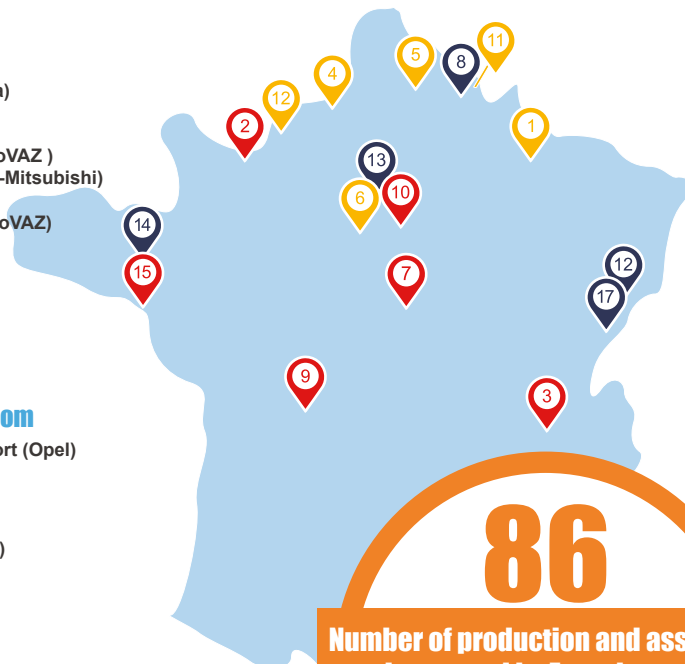
- 37 Novo Mesto

United Kingdom

- 38 Ellesmere Port (Opel)
- 39 Luton (Opel)

Turkey

- 40 Bursa (Tofas)
- 41 Bursa



86
Number of production and assembly plants used by French groups worldwide, including 8 projects

AMERICA

Argentina

- 42 Buenos Aires
- 43 Santa Isabel

Brazil

- 44 Curitiba
- 45 Porto Real

Colombia

- 46 Medellín

USA

- 47 Orion (General Motors)

Mexico

- 48 Cuernavaca (Nissan)

Uruguay

- 49 Montevideo (Nordex)

AFRICA

Algeria

- 50 Oran (project)
- 51 Oued Tlelat
- 52 Meftah (BSF Souarki) (project)

Ethiopia

- 53 Wukro (MIE)

Kenya

- 54 Thika (URYSIA)
- 55 (project)

Marocco

- 56 Kenitra (project)
- 57 Casablanca

Nigeria

- 59 Kaduna (PAN Nigéria Ltd)

Tunisia

- 60 Tunis (STAFIM)

Saudi Arabia

- 61 KAEC

ASIA

China

- 62 Chengdu (DPCA)
- 63 Shenzhen (CAPSA)
- 64 Wuhan (DPCA)

- 65 Wuhan (DFPV2)

- 66 Wuhan (Dongfeng)
- 67 Shenyang (RBJAC)
- 68 Wuhan (DRAC)

South Korea

- 69 Changwon (General Motors)
- 70 Bupyeong (General Motors)
- 71 Busan (Renault Samsung Motors)

India

- 72 Tamil Nadu (CK Birla) (project)
- 73 Chennai (Renault-Nissan)

Indonesia

- 74 (Indomobil)

Iran

- 75 Kashan (SAIPA)
- 76 Teheran (Iran Khodro)
- 77 Teheran (Iran Khodro)
- 78 Teheran (Pars Khodro)

Japan

- 79 Mizushima (Mitsubishi)
- 80 Okazaki (Mitsubishi)

Kazakhstan

- 81 Kostanaï

Malaysia

- 82 Gurun
- 83 (Tan Chong Motors) (project)

Uzbekistan

- 84 Jizzakh (SC Uzavtosanoat) (project)

Pakistan

- 85 Karachi (Al-Futtaim) (project)

Vietnam

- 86 Chulai (Thaco)

WORLD PRODUCTION OF FRENCH GROUPS



**244
MILLIONS**

**Vehicles produced by French
automotive groups worldwide
since 1898**

In 2018, global production of French groups continues to grow at a very high level (+2% to 8 million vehicles). The development is carried out through organic growth and extensive operations, thanks in particular to the integration of Lada into the Renault group on January 1, 2017, and then those of Jinbei and Huasong on January 1, 2018; and that of Opel in the PSA Group on August 1, 2017, which strengthens its European presence. Since 1996, production has increased by 110%, an average annual growth of 3% thanks, first of all, to the increase of outlets in Europe outside France, then, subsequently, to those outside Europe. The groups have developed their production capacities in the latter zone.

Passenger car production totaled 6.9 million cars, a new record level after 2017; that of light commercial vehicles was 1,100,000 vehicles,

the highest level, ahead of that of 2017, with an additional 113,000 units (Lada not producing light commercial vehicles). Compared with 2007 before the crisis, production grew by 30% for passenger cars (+1.6 million units), and it also increased by 27% for commercial vehicles (+223,000 units).

The French groups have a great diversity of sites: the historical factories (Sochaux, Flins), the large ones (Vigo, Pitesti), those producing a single type of model (Kolin, Novo Mesto) or a great diversity (Mulhouse, Togliatti), light commercial vehicles or their derivatives (Hordain, Batilly), those of partnership (Val di Sangro, Chennai) and those of small size.

► PRODUCTION OR ASSEMBLY SITES PER MODEL

PSA GROUP	
Brands and models	Production or assembly sites in 2018
Peugeot: i0n / Citroën: C-ZERO	Mizushima (Japan) (Mitsubishi)
Peugeot: 108 / Citroën : C1	Kolin (Czech Republic) (TPCA)
Citroën E-Mehari	Rennes (France)
Peugeot : 206, 208	Poissy (France), Trnava (Slovakia), Porto Real (Brazil), Wuhan (China) (DPCA), Iran (IKAP)
Citroën: C3, C3 Aircross, DS : DS3, DS3 Crossback	Poissy (France), Trnava (Slovakia), Saragosse (Spain), Porto Real (Brazil), Iran (SCC)
Peugeot: 301 / Citroën : C-Elysée, C3-XR	Vigo (Spain), Wuhan (China) (DPCA), Iran (IKAP)
Peugeot: 308	Sochaux (France), Buenos Aires (Argentina), Wuhan (China) (DPCA)
Peugeot: 2008	Mulhouse (France), Porto Real (Brazil), Wuhan (China) (DPCA), Iran (IKAP)
Peugeot: 3008	Sochaux (France), Chengdu/Wuhan (China) (DPCA)
Peugeot: 4008	Chengdu/Wuhan (China) (DPCA)
Peugeot: 5008	Rennes (France), Chengdu/Wuhan (China) (DPCA)
Citroën: C4,C4 AIRCROSS / DS : DS4	Mulhouse (France), Vigo (Spain), Buenos Aires (Argentina), Kaluga (Russia) (PCMA), Wuhan (China) (DPCA), Shenzen (China) (CAPSA)
Citroën: C4 Cactus	Madrid (Spain), Porto Real (Brazil)
Citroën: C5,C5 Aircross / DS : DS5	Rennes-la-Janais (France), Sochaux (France), Wuhan (China) (DPCA), Shenzen (China) (CAPSA)
DS: DS6	Shenzen (China) (CAPSA)
DS: DS7 Crossback	Mulhouse (France), Shenzen (China) (CAPSA)
Peugeot : 408	Buenos Aires (Argentina), Kaluga (Russia) (PCMA), Wuhan (China) (DPCA)
Peugeot: 508	Mulhouse (France), Rennes-la-Janais (France), Wuhan (China) (DPCA)
Peugeot : Partner / Citroën: Berlingo / Opel: Combo	Vigo (Spain), Mangualde (Portugal), Buenos Aires (Argentina)
Peugeot: Expert / Citroën: Jumpy	Hordain (France), Kaluga (Russia) (PCMA)
Peugeot: Traveller / Citroën: Spacetourer	Hordain (France), Kaluga (Russia) (PCMA)
Peugeot: Boxer / Citroën : Jumper	Italie (Sevelsud)
Opel: Astra	Ellesmere Port (UK)
Opel: Vivaro	Luton (UK)
Opel: Corsa, Adam	Eisenach (Germany)
Opel: Astra, Cascada	Gliwice (Poland)
Opel: Zafira, Insignia	Rüsselheim (Germany)
Opel: Corsa, Mokka, Crossland X	Saragosse (Spain)
Opel: Grandland X	Sochaux (France)
Opel: Viva, Mokka	Changwon, Bupyong (South Korea)

Source: PSA Group

RENAULT GROUP	
Brands and models	Production or assembly sites in 2018
Alpine: A110	Dieppe (France)
Renault: Twingo	Novo Mesto (Slovenia)
Renault: Kwid	Chennai (India), Curitiba (Brazil)
Renault: Clio	Flins (France), Dieppe (France), Bursa (Turkey), Novo Mesto (Slovenia), Oran (Algeria)
Renault: ZOE	Flins (France)
Renault: Captur	Valladolid (Spain), Moscou (Russia), Curitiba (Brazil), Chennai (India)
Renault: Sandero	Oran (Algeria), Cordoba (Argentina) Curitiba (Brazil), Envigado (Colombia), Togliatti (Russia) (AvtoVAZ), Teheran (Iran) (Iran Khodro, Pars Khodro)
Renault: Logan	Oran (Algeria), Cordoba (Argentina), Curitiba (Brazil), Envigado (Colombia), Togliatti (Russia) (AvtoVAZ), Teheran (Iran) (Iran Khodro, Pars Khodro)
Renault: Kadjar	Palencia (Spain), Wuhan (China) (DRAC)
Renault: Koleos	Busan (South Korea) (RSM), Wuhan (China) (DRAC)
Renault: Duster	Curitiba (Brazil), Envigado (Colombia), Chennai (India), Moscou (Russia)
Renault: Lodgy	Chennai (India)
Renault: Dokker	Cordoba (Argentina)
Renault: Fluence	Bursa (Turkey)
Renault: Mégane	Douai (France), Palencia (Spain), Bursa (Turkey)
Renault: Espace	Douai (France)
Renault: Talisman	Douai (France)
Renault: Kangoo, Kangoo ZE	Maubeuge (France)
Renault: Master, Master ZE	Batilly (France), Curitiba (Brazil)
Renault: Traffic	Sandouville (France)
Dacia: Logan	Pitesti (Romania), Tanger (Morocco)
Dacia: Sandero	Pitesti (Romania), Tanger (Morocco)
Dacia: Duster	Pitesti (Romania)
Dacia: Lodgy	Tanger (Morocco)
Dacia: Dokker	Tanger (Morocco)
RSM: Fluence	Busan (South Korea)
RSM: Latitude	Busan (South Korea)
RSM: Koleos	Busan (South Korea)
RSM: Talisman	Busan (South Korea)
RSM: SM7	Busan (South Korea)
RSM: Rogue (Nissan)	Busan (South Korea)
Lada: XRAY, Largus, Kalina, Granta, Priora, 4X4	Togliatti (Russia) (AvtoVAZ)
Lada: Vesta	Izhevsk (Russia) (AvtoVAZ)

Source: Renault Group

MARKETS FOR NEW VEHICLES FROM FRENCH GROUPS

In 2018, French groups' sales outside France remain almost stable, at record levels in a declining global market. In recent years, the integration of Lada into the Renault group on January 1, 2017, then of Jinbei and Huasong on January 1, 2018, and finally of Opel within the PSA group since August 1, 2017, is reflected in by new sales volumes outside France, which offset declines observed in 2018, particularly in Iran, China and Turkey.

Sales in France have been growing steadily since 2012, but the French market is now only 19% of French groups sales.

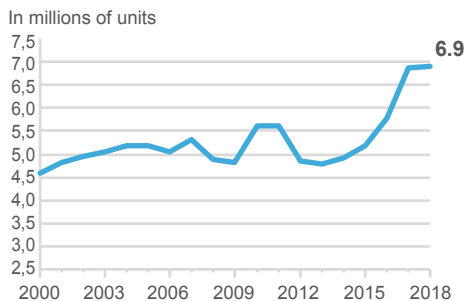
Foreign markets accounted for 73% of French manufacturers' sales, compared to two thirds around 2000 and less than 60% in 1990.

Deliveries (see page 87) outside the European Union amounted to around 46% of French groups' sales in 2018, which is lower than 2010-2013 period. The continued partial recovery of Southern Europe markets, the integration of Opel and the decline of a part of the global markets implied a fall of this ratio of 7 points compared to 2017. It was under 30% in 2000.

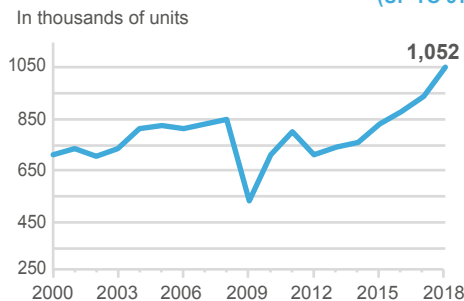


► WORLD PRODUCTION OF FRENCH GROUPS

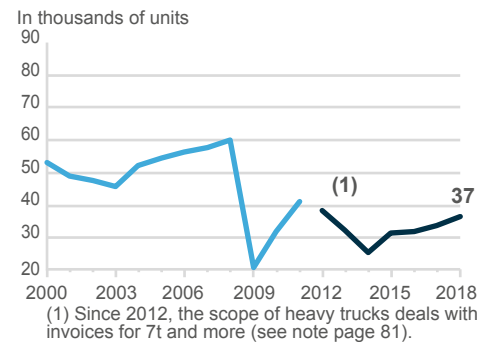
NEW PASSENGER CARS



NEW LIGHT COMMERCIAL VEHICLES (UP TO 5T)

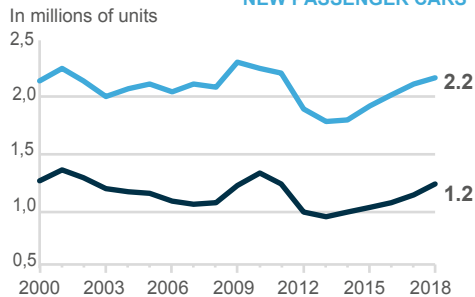


NEW HEAVY TRUCKS (OVER 5T)

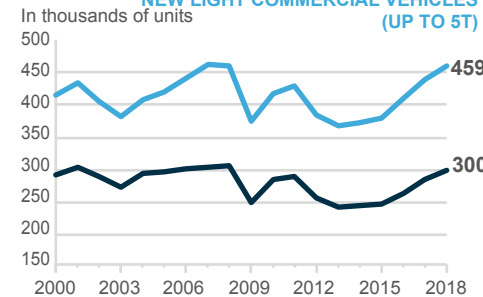


► VEHICLES REGISTRATIONS IN FRANCE

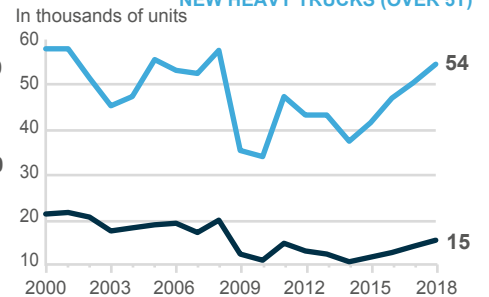
NEW PASSENGER CARS



NEW LIGHT COMMERCIAL VEHICLES (UP TO 5T)



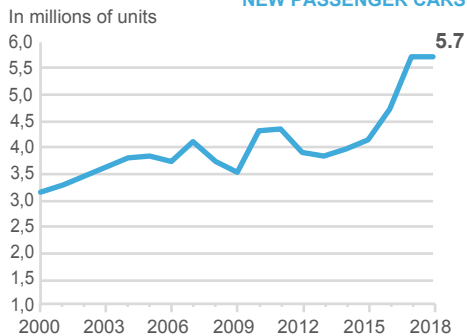
NEW HEAVY TRUCKS (OVER 5T)



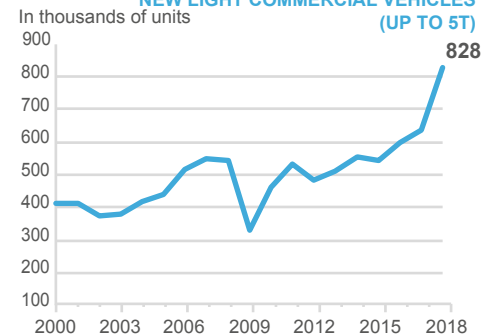
— TOTAL — FRENCH GROUPS

► FRENCH EXPORTS

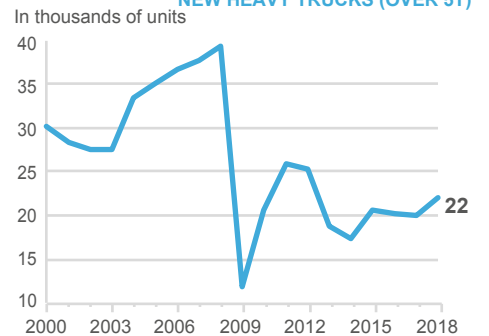
NEW PASSENGER CARS



NEW LIGHT COMMERCIAL VEHICLES (UP TO 5T)



NEW HEAVY TRUCKS (OVER 5T)



French groups developed their activities around the world further to the opening up and development of emerging markets. In 1990, the French market for new passenger cars represented 2.3 million units, compared to 3.3 million units produced worldwide by the PSA and Renault groups. These data amounted respectively to 2.1 and 4.6 million cars in 2000. In 2018, registrations in France amounted

to 2.2 million units, while production of these same manufacturers reached 6.9 million units.

From 2009 to 2015, the impact of the crisis in countries where French groups have a strong presence did impact their deliveries of passenger cars outside France. In 2018, compared to the low point of 2013, they rose by 49% to 5.7 million units.

Light commercial vehicles grew by 62% to 828,000 units, and those of industrial vehicles from 17% to 22,000 units.

ECONOMIC RATIOS OF THE AUTOMOTIVE INDUSTRY IN FRANCE

2.5%

Average of the share of sales devoted to investment into automotive industry

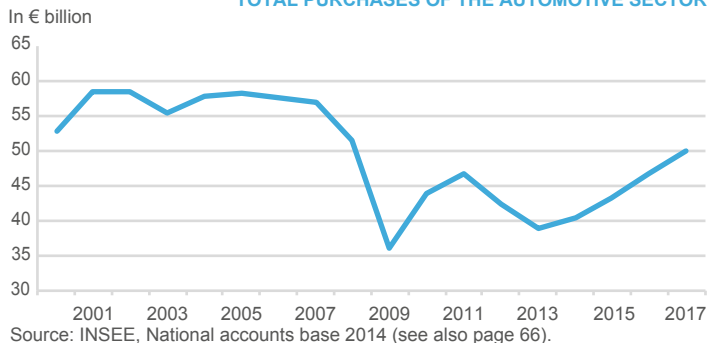
At the crossroads of numerous techniques, auto-manufacturing requires major investments: since the 2009 crisis, almost 2.5% of turnover. In the industry perimeter (including extraction industries, agro-foods), the automotive industry accounted for 6% of tangible investments in 2016 (7% in 2009).

Given the growth in societal demands (environment, road safety, new mobilities, etc.) and the development of the digital economy, the automotive industry is investing more in

intangibles and R&D (see following pages) to which the automotive competitiveness clusters are particularly well suited.

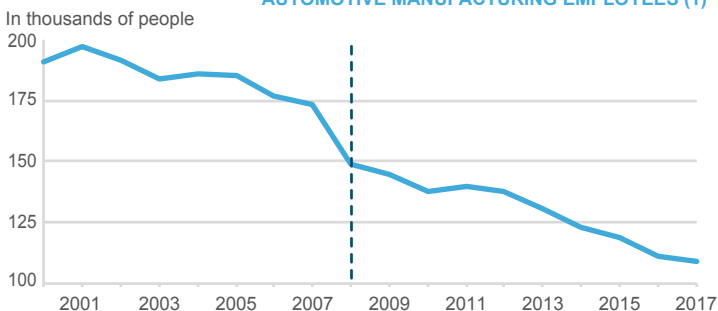
Value added per employee (in 2015 Euro) amounted to 115,000 euros in 2017, a record level, compared to 55,000 in 2012, thanks to the growth of the European market which increases the markets and the internal efforts of the manufacturers.

TOTAL PURCHASES OF THE AUTOMOTIVE SECTOR

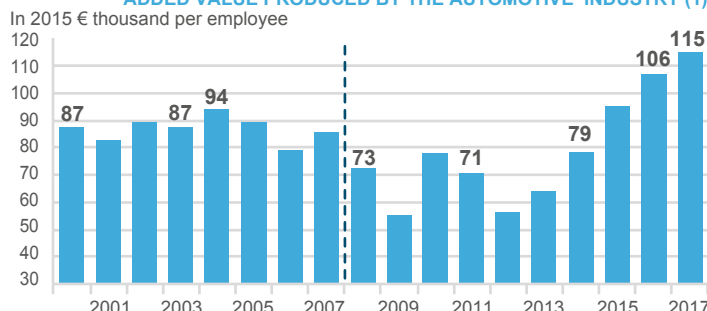


Source: INSEE, National accounts base 2014 (see also page 66).

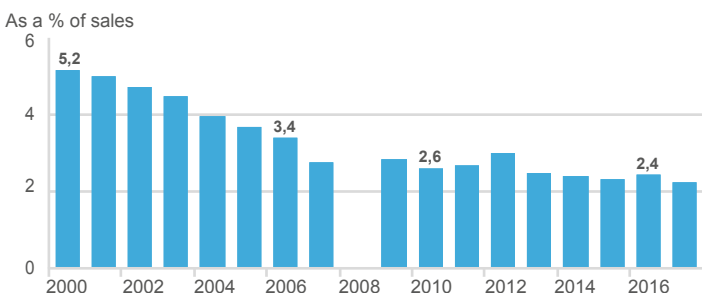
AUTOMOTIVE MANUFACTURING EMPLOYEES (1)



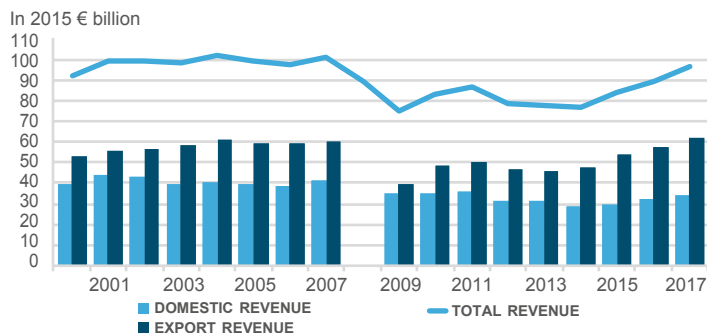
ADDED VALUE PRODUCED BY THE AUTOMOTIVE INDUSTRY (1)



CAPITAL EXPENDITURE BY THE AUTOMOTIVE INDUSTRY (1)



DOMESTIC AND EXPORT SALES BY THE AUTOMOTIVE INDUSTRY (1)



(1) CCFa estimates for 2017: see also pages 88 and 89 (in particular for concept changes).
Source: SESSI, INSEE since 2008

Each year, INSEE produces annual company surveys, one of the main aids to reading French industry trends. A major revamp of these surveys has been undertaken with the ESANE information system. Also, a new economic activity nomenclature was introduced at the beginning of 2008 (see pages 88 and 89).

The automotive industry includes the production of automobiles, bodywork, caravans and leisure vehicles, but also upstream, the manufacture of automotive equipment. However, the statistics do not cover the whole scope of suppliers to the automotive industry, since certain products like tyres, plastics, equipment supplies and glass feature in other business nomenclature categories

(see also page 67).

After 2004, in line with booming vehicle production, the added value (before tax) in automotive industry, at constant value and per employee, fell under the impact of different factors: costs linked to new environmental standards, stagnation and decline of the West European market for new vehicles. Since 2012, it has progressed regularly. In 2017, it has more than doubled from the low point of 2012. So as to develop new models and optimise production capacities, automobile manufacturing has dedicated almost 2.6% of its turnover to investment, i.e. nearly €2 billion. Research and development costs (see page 34) are not included in these figures. The share of turnover made from

exports has increased uninterruptedly since 1990, when it reached 38%, and is now around 64%, compared to around 38% for the manufacturing industry as a whole.

THE AUTOMOTIVE INDUSTRY IN FRANCE'S REGIONS

4.1

Units of value added in the national economy generated for each unit of added value in the automotive sector

All told, including direct jobs (manufacturers' production and research sites), indirect jobs (suppliers' sites) and trickle-down jobs (generated by suppliers' workload), the automotive industry often represents an essential pillar of local economies.

► AUTOMOBILE CONNECTED JOBS IN THE REGIONS

Regions	Direct jobs	Indirect jobs	Induced jobs	Reference year	Sources
Bourgogne-Franche-Comté	45,000		n/a	2015	INSEE Bourgogne-Franche-Comté, Analyses nb 33, May 2018
Nord Franche-Comté (Sochaux)	11,800	2,400	6,200	2007	Insee Franche-Comté - L'essentiel nb 113 - May 2009
Sud Alsace (Mulhouse) and Nord Franche-Comté	9,400	3,500	2,345	2007	Insee Alsace, Chiffres pour l'Alsace nb 2, March 2009
Lorraine	almost 20,000 people		n/a	2006	Insee Lorraine, Economie Lorraine nb 148, L'industrie automobile en Lorraine: des positions à consolider, November 2008
Nord-Pas-de-Calais	18,928	17,692	n/a	2011	Insee NPDC, La filière automobile en Nord-Pas-de-Calais, February 2014, October 2012, September 2010
Île-de-France	73,200		n/a	2018	IAU IdF - L'automobile en Île-de-France, May 2019
Seine-Aval	11,200	3,300	3,600	2006	Insee Île de France - Page nb 291 - January 2008
Val d'Oise and Yvelines	75,000	75,000	between 50,000 and 100,000	2006-2007	RAVY (Réseau automobile Val-d'Oise Yvelines) - Press kit - 2008 Edition
Haute-Normandie	8,070	18,900	n/a	2010	Insee Haute-Normandie, Aval nb 122, September 2012

► ADDED VALUE MULTIPLIERS BY SECTOR (EXCLUDING COKING-REFINING)

Sectors	Agriculture	Agri-food products	Capital goods	Automotive	Aeronautics and space	Other transport equipment (excl. aeronautics)	Other industrial products	Power, water, waste	Construction	Trade, services
Multipliers	2.3	2.8	2.3	4.1	4.8	3.0	2.3	2.1	2.0	1.5

Source: INSEE - Outlook report - March 2012

INSEE's March 2012 economic report shows that one unit of added value in the automotive sector generates 4.1 units of added value in the national economy. The automotive industry boasts the biggest added value multiplier after the aeronautics and space industry. Also, an industrial site creates local business beyond its direct employees. INSEE's regional divisions have produced surveys which describe some of the indirect jobs generated by suppliers, sub-contractors and service providers, plus trickle-down jobs, i.e. those needed to satisfy employees' (direct and indirect) and their families' consumption.

Various regional INSEE publications show the importance of the automotive industry in terms of direct, indirect and induced jobs. A study of INSEE Bourgogne-Franche-Comté shows the presence of 45,000 employees excluding temporary work in the automotive sector, 14,570 of whom in the automotive industry and 14,820 in the manufacture of automotive equipment. The core workforce of the automotive industry (manufacturers, equipment manufacturers) is in a wide range depending on the region: from 1,400 employees in Provence-Alpes-Côte d'Azur to 46,700 in Île-de-France. The number of these jobs has decreased by 24% on average in metropolitan France since 2008 (from -11% in Occitania to -40% in Brittany).

The Institute of Urban Planning and Development of Île-de-France estimates that in 2018 the automotive sector includes in this region about 73,000 employees in 1,600 sites; 57% of the workforce works for bodybuilders, 13% for equipment manufacturers, 19% for industrial suppliers and 11% for technological services (design offices and the Computer Engineering and Services Company).

According to DARES, the automotive industry employed, in 2015, 24,200 temporary workers (in full-time equivalent), including 3,800 in Île-de-

France, 3,100 in Nord-Pas-de-Calais and 2,300 in Franche-Comté. Their number was 15,500 in 2013.

The research and development sites of the automotive industry as a whole are located in Île-de-France (eg: PSA in Vélizy and Renault in Guyancourt), but also in other regions. For Nord-Pas-de-Calais-Picardie statistics agency (INSEE) estimated that 12% (13% on average in France) of Domestic Research and Development Spending (DRDS) for the region was accounted for by the automotive industry in 2013 ("Des dépenses de recherche en progression", May 2016). In its regional profile, the Bourgogne-Franche-Comté statistics agency (according to April 2016 survey) observed that the automotive industry accounted for 70% of research and development expenditure in midcap companies and large enterprises present locally.

The automotive industry's regional associations (ARIA), a regional relay point for PFA, French Automotive & Mobilities Cluster, include companies (manufacturers, equipment manufacturers and other suppliers) from the automotive sector in the regions, with the public authorities and training and research establishments. The 11 members end 2018 have a wide range of remits: increasing competitiveness, improving industrial performance, access to new opportunities (customers and markets), emergence of new projects, promoting the sector's image in the regions. They also cooperate with the automotive clusters or even integrate them. They are in line with the development of industrial policy at regional or territorial level.

► NUMBER OF EMPLOYEES IN THE CORE OF THE SECTOR (IN THOUSANDS)

	2008	2015
Île-de-France	60,600	46,700
Auvergne-Rhône-Alpes	54,300	44,000
Grand Est	51,200	40,200
Hauts-de-France	45,400	32,900
Bourgogne-Franche-Comté	34,600	28,200
Normandie	27,600	20,100
Pays de la Loire	20,800	16,800
Nouvelle-Aquitaine	15,400	9,600
Bretagne	14,600	8,800
Centre-Val de Loire	13,000	8,200
Occitanie	7,600	6,800
Provence-Alpes-Côte d'Azur	1,600	1,400
Metropolitan France	346,700	263,700

Source: Insee Bourgogne-Franche-Comté, Analyses nb 33



COMPETITIVE FACTORS IN THE FRENCH AUTOMOTIVE INDUSTRY

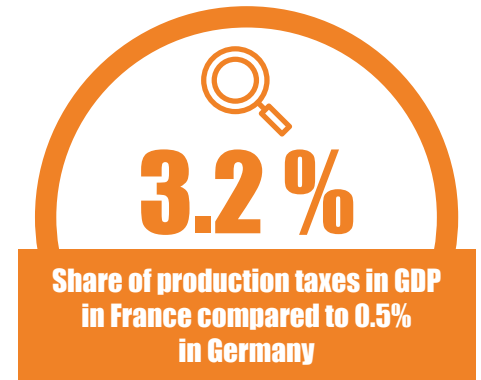
In a highly competitive global market, French groups must be competitive whilst addressing factors affecting the whole industry. The latter includes the scale of compulsory charges on the factors of production, exchange rates, and other, more automotive-sector-specific elements like the opening up of the base market to competition, etc. All these factors affect profit margins (difference between gross operating profit and added value). This ratio has an impact on companies' capacity to invest in production (modernisation of sites), in developing products to challenge the competition, in research and development particularly to meet environmental standards, digital for the autonomous and connected car, new mobilities etc. In order to cope with these current revolutions, investments remain important (see pages 24, 88 and 89).

In France, after the crisis, the government introduced a policy to improve competitiveness; manufacturers have also used all the internal

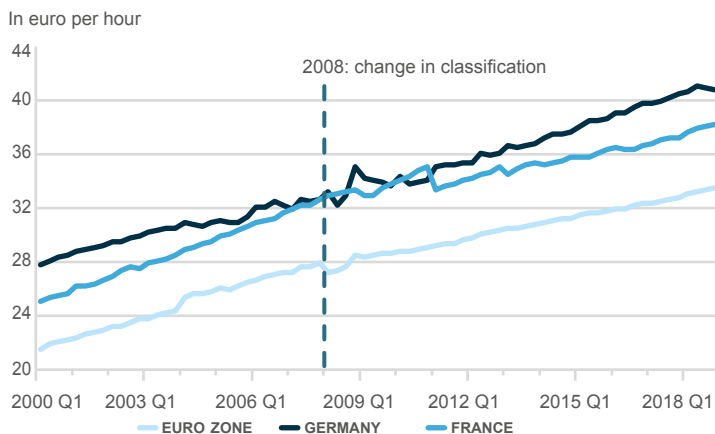
levers they had to develop their activities and keep industrial and research sites in France. All of these actions have given results, but the French industrial apparatus continues to show degraded economic competitiveness.

The INSEE defines taxes on production as all taxes that companies pay on account of their production activities, irrespective of the quantity or value of its assets and services produced or sold. In 2016, they stood at 3.2% of GDP in France compared to 1.5% in Italy and 0.5% in Germany (source: Conseil National de l'Industrie – CNI). The CNI also estimates that over 20% of tax revenues from three of the five biggest taxes on production (corporate property tax - CFE, the company value-added contribution - CVAE, the company social solidarity contribution (C3S) come from the industry which, in 2018, accounted for 13% of added value of the economy as a whole (source: INSEE). The industry is highly exposed to international competition and, according to CNI, its

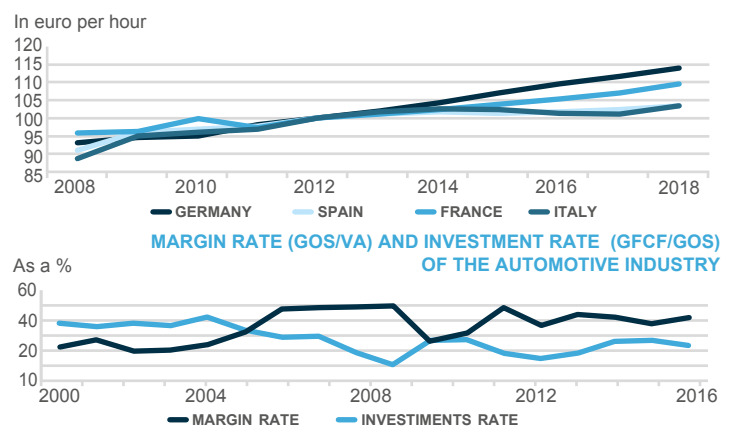
investment capacity is what allows it to strengthen its competitiveness, excluding price competition.



LABOR COSTS IN MANUFACTURING INDUSTRY
Results of the four-yearly ECMOSS survey and extrapolation using the quarterly index of labor costs



LABOR COSTS IN THE MANUFACTURING INDUSTRY
Results of the four-yearly ECMOSS survey and extrapolation using the quarterly index of labor costs (Index 100 = 2012, according to annual averages)



The margin rate is the ratio of the gross operating surplus to the added value before tax, and the investment rate is the ratio of gross fixed capital formation to added value, before tax.
Source: INSEE (national account, base 2014)

Competitiveness reflects the industry's ability to cope with competition and develop its sales. It is a relative notion, in this sense that reflects their position in respect of other actors on their markets.

The French automotive industry must ensure a performance comparable to that of its global competitors to continue to develop. The operating margin (operating profit / turnover) is one of the tools used to measure this performance of automobile groups. For French groups, it reached 7% in 2018, a much higher level than during the crisis, when it was around 1. This recovery is necessary to be able to invest significantly facing many current issues. Beyond the problems of global competitiveness of the economy or industry (wage, social and fiscal costs), there are also factors of competitiveness peculiar to the French automobile industry, which result both from the characteristics of the automotive good and those of the global automotive industry.

Of the competitiveness factors affecting French industry, social charges weigh heavily on the employment factor. France has one of the highest

in the European Union, including the euro zone. It is higher than in the UK, Italy and Spain, etc. and much higher than in the countries of Eastern Europe. Nevertheless, compulsory charges on production impact automotive manufacturing directly and indirectly right through the supply chain.

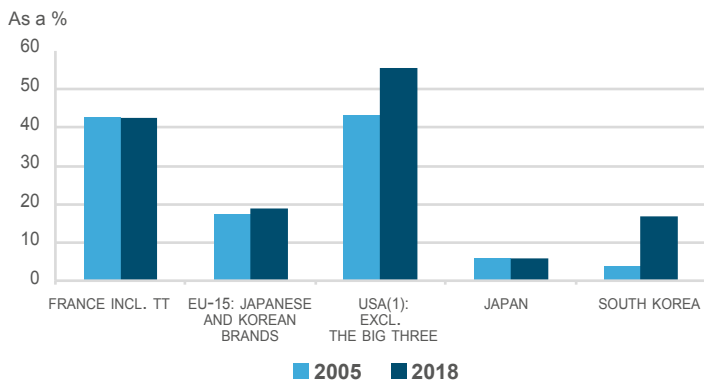
In 2012, as part of a competitiveness drive, the government introduced the competitiveness and employment tax credit (CICE), calculated according to the total wage bill, but excluding salaries more than 2.5 times the minimum wage (SMIC). The tax reduction rate has increased from 4% of the gross wage bill in 2013 to 7% in 2017. According to the CICE monitoring committee, CICE eligibility in 2016 stood at 47% for the transport equipment sector (including the automotive industry) compared to 63% for the economy as a whole. The highest rates, above 78%, were enjoyed by non-industrial sectors. From 2019, the CICE is transformed into permanent relief of employers' social contributions.

Furthermore, exchange rate fluctuations can have a non-negligible impact on terms of trade because of the substantial and growing share of production outside the euro zone. The latter, however, accounted for two-thirds of total external outlets in 2017, up from 47% in 2002. In 2018, the euro is on average at a lower level than between 2009 and 2014 compared to the dollar and the won.

On the other hand, there are factors linked to the opening up of the market whether domestically and abroad. In general, the domestic market, known as the "base market", is a solid pillar for sustaining growth in external markets through international development and innovation. For the French automotive industry, the French market and especially the European market can be considered like their base market; it is open to competition and non-European manufacturers enjoy a significant and constantly growing share. In other car-manufacturing countries such as Japan, access to the market is more difficult and local manufacturers therefore have a broader base market upon which they can build their international development.

COMPETITIVE FACTORS IN THE FRENCH AUTOMOTIVE INDUSTRY

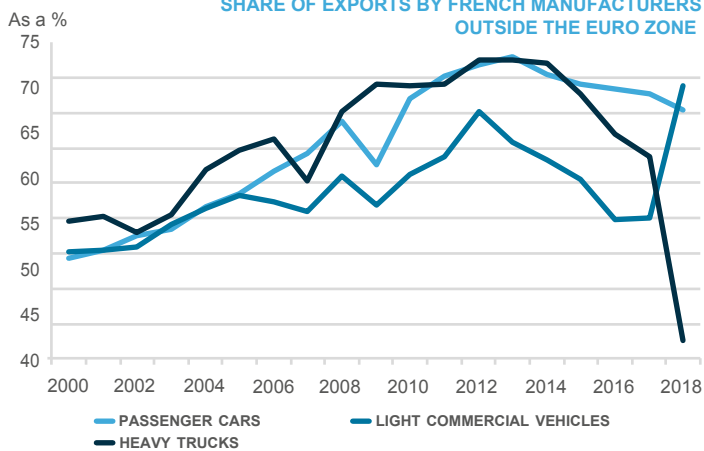
SHARE OF FOREIGN BRANDS IN PASSENGER CAR MARKETS



(1) USA: market share based on light vehicles. The Big Three are General Motors, Ford and Chrysler (excluding European brands).
Source: CCFA

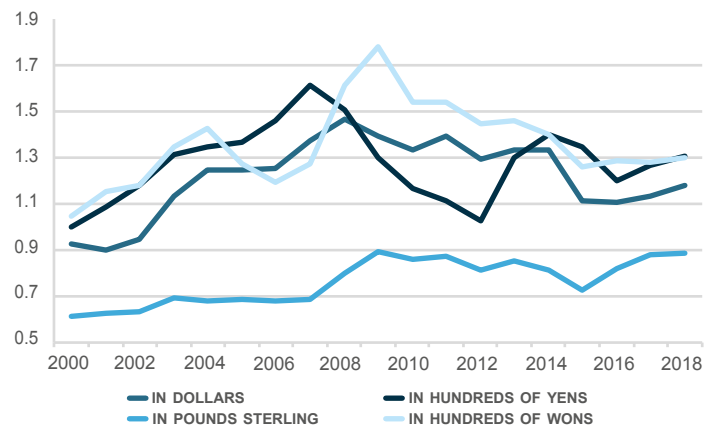


SHARE OF EXPORTS BY FRENCH MANUFACTURERS OUTSIDE THE EURO ZONE



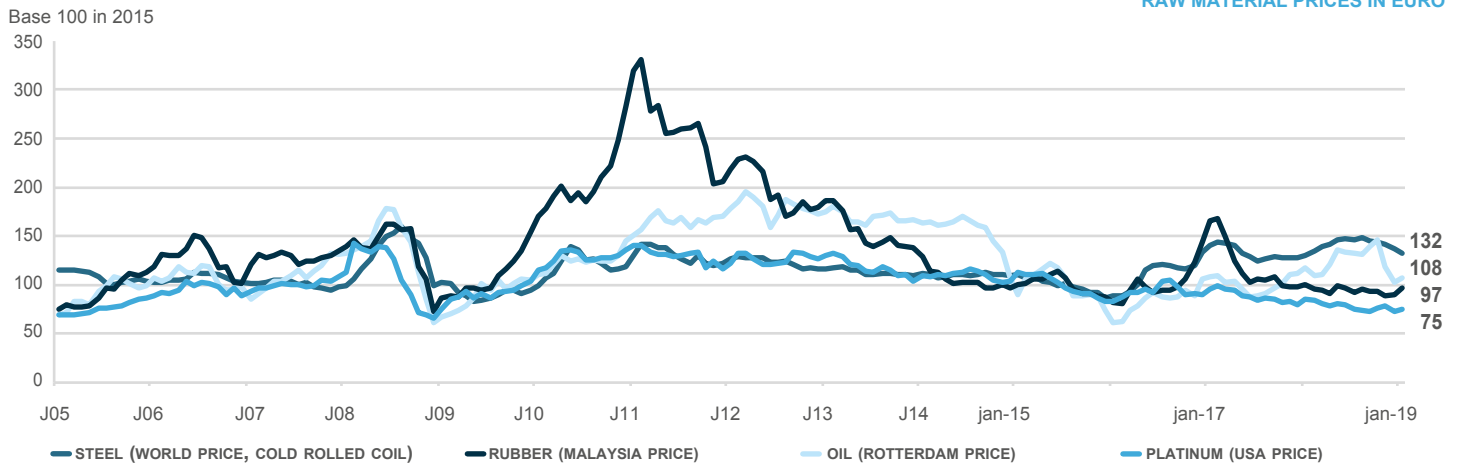
Source: CCFA

EURO EXCHANGE RATE VARIATION: FOR 1 EURO



Source: BCE

RAW MATERIAL PRICES IN EURO



2/3

Share of non-Euro zone in French groups' external sales (all vehicles)

Raw material prices expressed in euros grew strongly between 2001 and 2012. Passing on those prices in final sales prices was difficult in a context of cut-throat competition and households having to arbitrate on spending. In 2014-2015, the rate kept low, before increasing substantially in 2016 and early 2017, although not reaching the high levels observed post-crisis. They remained at a relatively low level in 2018. In addition, the price of raw materials at the time of purchase by the user company may be particularly affected by the commercial policy of the geographical area concerned.

CONSOLIDATION OF THE AUTOMOTIVE INDUSTRY



2018

**Signing of the 2018-2022
sector contract**

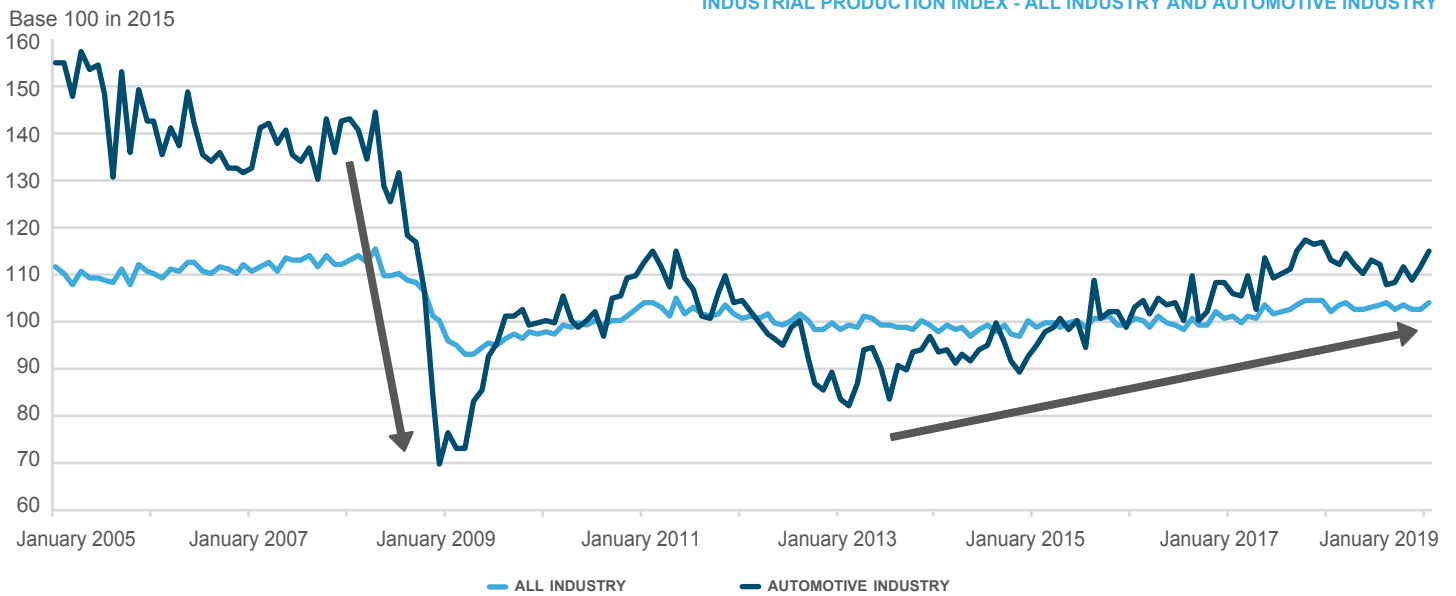
With wide fluctuations on the European automotive market, the automotive industrial production index in France measured by INSEE (base 100 in 2015) has gone through several distinct phases. The first started at the beginning of the crisis, when the index fell sharply from more than 140 early 2008 to 70 at the end of that same year. Then, it fluctuated around 100. Later, in a context where the index increased by 38% between 2013 and early 2019 and in an environment comprising three revolutions: technological, digital and societal, the PFA, Automotive and Mobilities Cluster started a new stage at the end of 2017.

To address a crisis on such a collapse, the

automotive sector had to structure itself. Thus, the Plateforme de la Filière Automobile (PFA) was introduced in 2009 by French groups and their suppliers within the automotive suppliers' liaison committee (CLIFA) to improve the efficiency of their sector. It is now called PFA, Filière Automobile et Mobilités - French Automotive & Mobilities Cluster.

As part of the industry's national council (CNI), the automotive sector strategic committee (CSF) was set up. The automotive CSF includes all members of the segment, upstream and downstream, including trade unions. A new sector contract was signed in the spring of 2018.

INDUSTRIAL PRODUCTION INDEX - ALL INDUSTRY AND AUTOMOTIVE INDUSTRY



The financial and economic crisis had major repercussions for the automotive sector, upstream with suppliers and downstream through to vehicle sales/maintenance, via transport of goods, equipment manufacturing and service to companies, including research and development. Because of reduced business levels, degraded competitiveness and cut-throat competition, the fabric weakened and the PFA had to fix new priorities to address the situation: lean manufacturing, skills and professions of the future, better management of communication, and medium- and long-term competitiveness strategies for automakers and their suppliers.

Since 2010, this has relied at a regional level on the regional automotive industry associations (ARIA). After an initial phase of activity, it consolidated in 2012, in particular around the automotive technical committee (CTA) and its two councils, the automotive technical standardisation council (CSTA) and the automotive research council (CRA). Five programmes were defined: 2L100 (the car consuming 2L per 100 km), the Autonomous Vehicle, VALdriv PLM (structuring and federating the digital transformation of the segment), FORCE (lightening and reducing the carbon footprint by accompanying development of low-cost carbon fibre) and Plant of the Future. The first two programmes were integrated into

the "ecological mobility" solution of the second phase of the "New Industrial France" project launched in 2015. The first stage began in 2013 with industrial recovery plans. The PFA works in partnership with competitiveness clusters and is a stakeholder in automotive CSF. At the end of 2017, the PFA entered a new stage. Its missions focus on fostering innovation dynamics, promoting competitiveness throughout the industry, anticipating jobs and skills, and expressing common positions in the sector, the coordination of the organisation of trade fairs and the sector's communication.

The automotive CSF was created in 2010 within the existing CNI, further to the industry conference signed up the same year, which now includes 15 other committees. It includes passenger car and heavy truck manufacturers present in France, Tier 1 equipment manufacturers and a large number of SMEs and mid-tier firms which supply the automotive industry and come from different sectors (mechanical, plastics, die-stamping, foundry, etc.). The downstream activities of the sector (distribution and repairs) are also present, as are R&D companies, in particular competitiveness clusters and the major public research organisations (IFPEN, IFSTTAR). The trade unions of the industrial branch are also represented. In October 2012, a sector contract

was signed defining four major working themes: a shared vision for the segment to anticipate economic changes, innovation and R&D, solidarity of the sector and internationalisation of actors. In May 2018, a new sector contract was signed for the period 2018-2022. It includes four structuring projects: be a player in the energy and ecological transition, create the autonomous vehicle ecosystem and experimenting on a large scale to offer new mobility services, anticipate changing skills and employment needs, and strengthen the automotive industry competitiveness. In 2018, the CSF was particularly mobilised to deal with the industrial impacts of the sharp decline in diesel in Europe or to facilitate and prepare for the emergence of electrified mobility in France.



INTERVENTION FUNDS, RESEARCH TAX CREDITS, FUTURE INVESTMENTS

The automotive industry requires major physical investment (production site, etc.) that are written down over very long periods. Furthermore, during design and before sale, vehicles require several years' work in research centres, onboarding continuous improvements, so as to be able in particular to meet societal demands, whether they are linked to safety or the environment, within the energy transition. Manufacturers must also meet new digital challenges (autonomous and connected car). The automotive industry is a capitalistic industry that relies on substantial financing.

During the financial crisis, this particularity was debilitating for the automotive industry and the public authorities introduced structural instruments to finance them over the long term.

Created in 2009 under the banner "fund for the modernisation of automotive equipment suppliers", which became the "automotive future fund" (FAA) in 2015, its mission is to contribute to the development and consolidation of equipment manufacturers that are strategic to the automotive sector, so as to foster larger, more profitable equipment manufacturers able to sign up to long-term partnerships with the manufacturers. The organisation continues to be based on two levels of funding: Tier 1 and Tier 2 (see table below). In a context of easier financing of companies and strong innovation, the PFA and Bpifrance launched a automotive accelerator, endowed with 6 million euros. The goal is to support, for 24 months, 150 SMEs with high potential.



► INVESTMENT FUNDS

FSI and FMEA	Objectives and attributions
The strategic investment fund (FSI) (created in November 2008) became 'Bpifrance Participations' in 2013 when Bpifrance was created.	Originally a sovereign fund initiated by the public authorities to meet the funding requirements of companies with potential for growth and competitiveness to help the economy. Capital exceeded €15 billion at the end of 2014
Fund for the modernisation of automotive equipment manufacturers (FMEA) (created in January 2009 and which in January 2015 became the 'automotive future fund').	Taking minority shareholdings in companies from the automotive sector with value-creating industrial projects and bringing competitiveness to the economy. The scale of investment is €5-€60 m. 'Initial allocation of €600 m equally shared between PSA, Renault and FSI (now Bpifrance Participations).
Automotive future fund (FAA) (since January 2015)	Objectives and attributions
Automotive future fund (FAA) Tier 1	€600 m distributed equally between three subscribers (Bpifrance, Renault, PSA) to accompany Tier 1 supplier projects, investing amounts between €5 m and €60 m. 2018: 4-year extension with an investment capacity of €135 m.
Automotive future fund (FAA) Tier 2	€50 m comprising five reference automotive equipment manufacturers (Bosch, Faurecia, Valeo, Hutchinson and Plastic Omnium) and FAA Tier 1, specifically dedicated to Tier 2 automotive suppliers, investing amounts between €1 m and €5 m.

Source: Bpifrance

As part of the long-term financing, the strategic investment fund (FSI), which subsequently became Bpifrance Participations with the creation of the public investment bank Bpifrance, had invested in three automotive companies. The fund for the modernisation of automotive equipment manufacturers Tier 1 (FMEA Tier 1), into which French manufacturers had injected €400 million in addition to the €200 million by the FSI, invested with the fund for the modernisation of automotive equipment manufacturers Tier 2 (FMEA Tier 2) in several companies supplying the automotive industry.

Investments for the future were launched at the end of 2009, further to the Juppé-Rocard report recommending the relaunch of innovation in France. The remit of this €47 billion investment programme (€35 billion in 2010, plus an additional €12 billion in 2013) is to bolster French companies' productivity and competitiveness. A budget of €1.1 billion is dedicated to the vehicle of the future aimed at becoming more economical and more environmentally efficient; €750 million had already been committed by the end of 2016.

The automotive industry also has access to other 'investment for the future' programmes, including a worldwide project to create an 'institute of excellence in decarbonated energies' called 'the

communicating decarbonated vehicle and its mobility' (VEDECOM). VEDECOM is based on three Paris area sites and will become the reference of the new eco-mobility sector. It supports three research themes: the electrified vehicle, delegated driving and connectivity, mobility and shared energy. It includes nearly 50 members and partners: major industrial groups, including PSA and Renault, SMEs, research centres and laboratories, schools and training centres and local authorities. The year budget is around €30 million. VEDECOM is also working with PFA on the autonomous vehicle. The Institute grew in 2016 when the City on the Move Institute (IVM) joined. Their field is research and action in urban mobility.

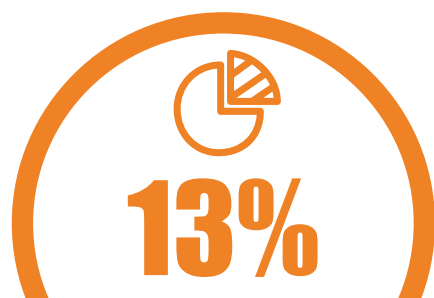
French manufacturers are also stakeholders in the Jules Verne Technological Research Institute (IRT), on a single site in Nantes. It focuses on the transport equipment sectors, including automotive, and energies. The budget commitment is €110 million divided between 73 projects. Its work in connection with the automotive sector concerns the development of processes for manufacturing multi-material parts (composites-metallic).

The public authorities are also supporting R&D development of companies via the 'research tax credit' (CIR), a tax measure created in 1983, improved in 2004, but more importantly

simplified and amplified by the 2008 Finance law. Manufacturing industry in 2014 benefited from 59% of all CIR relief, i.e. €3.4 billion. The automotive industry was the third biggest beneficiary of CIR with 6%, i.e. €323 million. In a context of strong competition, including in research and development activities, this measure partially offsets the general competitiveness deficit of the French economy.

European Investment Bank loans (EIB) and the European Union's Framework Programme for Research and Development ('horizon 2020' plan for the current one) also provide an effective stimulant to R&D financing. Furthermore, the major traditional automotive countries and BRIC countries also strongly support the automotive sector, in particular in the R&D field.

RESEARCH AND DEVELOPMENT EXPENDITURE IN THE AUTOMOTIVE SECTOR



Share of the automotive industry in the total research and development budget of companies in 2016

In 2016, the automotive industry was the second branch in terms of budget for Research and Development (R&D) within companies in France. Their expenditure totaled €4.1 billion, i.e. 13% of all companies' R&D expenditure.

The crisis substantially reduced financial resources but domestic R&D spending fell only by 2% in 2009 and 2010, emphasising the vital importance of the long-term view. Since, they oscillate around €4 billion. It represents one third of the gross added value of the branch.

Manufacturers must invest not only to satisfy the customer and comply with regulatory standards, especially with respect to the environment, but also

to cope with the increasing development of digital towards the connected and autonomous vehicle and towards the mobility services.

Cumulative over the past five years, the sector has invested more than € 21 billion in domestic research and development spending. These expenses have a pull effect on its suppliers, such as plastics, electronics, etc. The automobile is ahead of the aerospace and then the pharmaceutical industry. It is also the first filer of patents.

According to ACEA, automotive innovation spending in Europe amounted to €54 billion in 2016.

► GROSS DOMESTIC EXPENDITURE ON RESEARCH AND DEVELOPMENT IN THE MAIN CORPORATE RESEARCH SEGMENTS (1)

	DRDS in 2016 (2)		ERDS (3) in 2015	
	In € million	As a % of total	In € million	As a % of total
Automotive industry	4,111	13%	809	28%
Aeronautics and space	3,467	11%	4,697	160%
Pharmaceutical industry	3,018	9%	1,428	49%
Other specialised, scientific and technical activities	2,442	8%	570	19%
IT and information services	2,261	7%	181	6%
Chemical industry	1,791	6%	486	17%
Manufacture of measuring devices and instruments, testing and navigation, clocks	1,626	5%	258	9%
Components, electronic cards, computers, peripheral equipment	1,482	5%	192	7%
Publishing, audiovisual, and broadcasting	1,286	4%	210	7%
Manufacture of machinery and equipment not included elsewhere	1,183	4%	197	7%
Manufacture of electrical equipment	1,073	3%	542	19%
Manufacture of communications equipment	935	3%	135	5%
Other branches	7,508	23%	659	22%
TOTAL	32,181	100%	2,931	100%

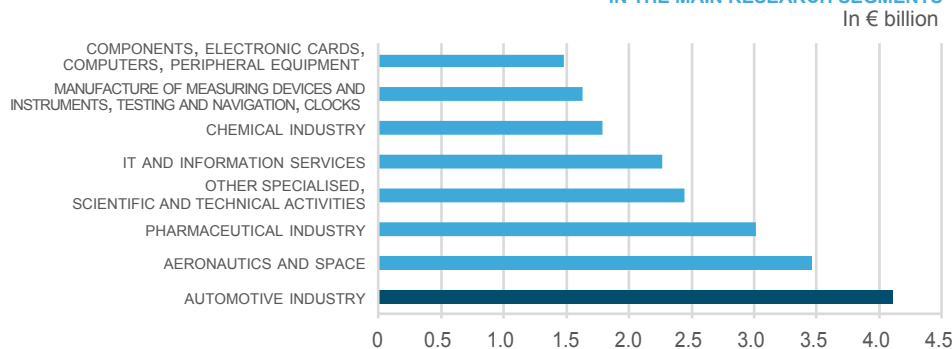
(1) Semi-final data.

(2) DRDS: Domestic Research and Development Spending.

(3) ERDS: External Research and Development Spending.

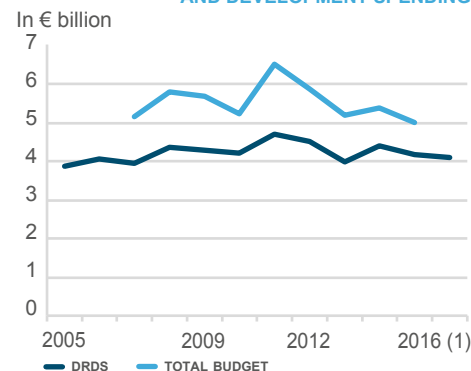
Source: Ministry of Higher Education and Research (MESR DGESIP-DGRI SIES)

TOTAL CORPORATE RESEARCH AND DEVELOPMENT EXPENDITURE IN FRANCE IN 2016 IN THE MAIN RESEARCH SEGMENTS



Source: Ministry of Higher Education and Research (MESR DGESIP-DGRI SIES)

AUTOMOTIVE INDUSTRY RESEARCH AND DEVELOPMENT SPENDING



The research statistics study office (Ministry of Higher Education and Research) performs surveys on R&D expenditure by companies and the wider public sphere. Since 2008, data has been disseminated under a new nomenclature of economic activity. The total R&D spend can be broken down into domestic expenditure (DRDS), for work carried out in France, whatever the origin of the funds, and foreign expenditure (ERDS), for R&D work entrusted to other companies or public research bodies; some of the latter expenditures can be performed abroad. ERDS are much more

volatile than DRDS. They have declined slightly in recent years (data not available by branch in 2016).

In 2015, 19% of DRDS in the automotive sector was triggered by subsidiaries of companies under foreign control (owning over 50% of their capital).

32,000 people equivalent full-time (EFT), of whom 19,000 researchers, were included in the R&D headcount of the automotive sector. These numbers were down 3% compared to 2003, in

spite of an increase in 37% for researchers.

According to the national industrial property institute (INPI), in 2018 the PSA (including Faurecia) and Renault groups occupied top positions as major filers of patents; it is important to emphasise that four major automotive suppliers were also amongst the top 20.

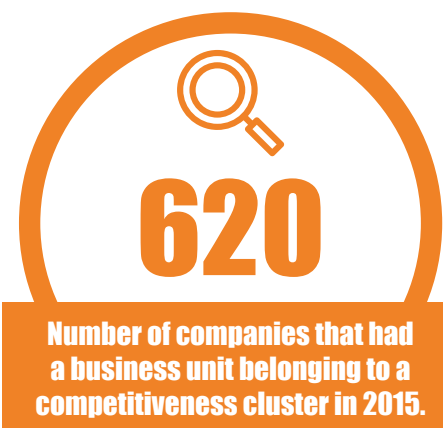
AUTOMOTIVE COMPETITIVENESS CLUSTERS IN FRANCE

Initiated by the State and the territorial authorities in 2005, competitiveness clusters federate companies (major groups and SMEs/intermediate-sized companies), research units and training centres in collaborative project mode. They also offer a number of services: economic intelligence, aid to the filing of patents, networking, etc. Their role is to provide a competitiveness springboard to the French economy by putting the emphasis on its capacities for innovation and encouraging the anchoring and structuring of the different regions of the country.

Companies can belong to several clusters with different specialties in order to obtain know-how (example: software skills for the autonomous vehicle).

The 'national pact for growth, competitiveness and employment' drawn up by the government in November 2012 was intended to focus the action of the competitiveness clusters on products and services that could be industrialised, for greater economic impact in terms of growth of companies and job creation. This new phase was implemented with performance contracts for the period 2013-2018. Automotive clusters have developed their work programmes accordingly, focusing on innovation, skills, networking and launching new solutions. The poles will be in phase IV over the 2019-2022 period.

The automotive competitiveness clusters are associate members of the automotive sector body, the PFA, French Automotive & Mobilities Cluster.



► AUTOMOTIVE COMPETITIVENESS CLUSTERS IN FRANCE IN 2015

	Mov'eo	Vehicle of the Futur	CARA (ex LUTB)	iD4CAR
With a...	world-wide implication	domestic implication	domestic implication	domestic implication
Number of companies with a business unit in a competitiveness cluster	201	204	128	87
of which SMEs	149	135	71	57
of which intermediate-sized enterprises	25	47	34	22
Employees of business units involved in the cluster (number of people) (1)	28,028	47,686	20,355	18,375
Collaborative R&d project funding for the major public funding institutions (2) (in thousand €)	4,642	8,833	3,852	4,406
Number of projects linked to the major public funding bodies	7	1	4	6

(1) Information concerning employees is calculated on the basis of 2014 data.

(2) Major public funding bodies: Fonds unique interministériel (FUI), Local authorities (FUI financing only), Bpifrance (ISI programme), Structuring research and development projects for competitiveness (PSPC) and the National Research Agency.

Sources: DGE - Annual survey with the clusters, INSEE databases

In 2018, the automotive industry continued its research and development efforts through those clusters. Through them, the automotive industry is mobilised to meet the challenges of industrial excellence and durable mobility. Their action is transversal and includes car manufacturers, equipment manufacturers, innovative SMEs/intermediate-sized companies, research laboratories and training organisations, including universities.

The global Mov'eo cluster (www.pole-moveo.org) covers the Île-de-France and Normandie regions. Mov'eo is dedicated to mobility of the future. Its research and development themes are: safety of road users, intelligent mobility solutions, innovative vehicles and energy storage, materials and systems, drivetrains and energy management. Mov'eo is therefore involved in the ecological mobility solution including the autonomous and/or connected vehicle and the launch in 2017 of a project to make the Seine Valley an experimentation site of the latter. The cluster merges with ARIA Normandie and the Automobilité & Vehicules Network in Île-de-France (RAVI) to create the Mobility Valley.

The 'vehicle of the Future' cluster (www.vehiculedefutur.com) mobilises historical automotive areas such as Alsace and Franche-Comte, interacting with Germany and Switzerland. Its mission revolves around three themes: innovation, industrial excellence serving companies (piloted by the PerfoEST cluster association, which is the ARIA of Alsace - Franche-Comté - Bourgogne)

and accompanying companies' growth. In terms of innovation, Mov'eo focuses on automotive components, electric vehicles, hydrogen vehicles with the DINAMHySE plan in 2019, as part of the Major Investment Plan, recycling and mobility services. PerfoEst is also close to ARIA Champagne and Lorraine for several years.

The ambition of the CARA (cara.eu), is to support the changes in transport systems in urban areas and to represent and animate the automotive and industrial vehicles sector in the Auvergne-Rhône-Alpes region. At the end of 2017, the competitiveness cluster LUTB Transport & Mobility Systems and the Automotive Cluster of the Auvergne-Rhône-Alpes Region took the name of CARA. The latter coordinates structuring activities for the region: manufacturers, transport operators and research centres. Research projects revolve around five key themes: engines and drivetrains, safety and security, vehicle architecture, intelligent transport systems, modelisation and mobility management.

The iD4CAR cluster (www.id4car.org), set up in the West of France (Brittany, Pays de la Loire), focuses on special vehicles and sustainable mobility. The four strategic areas of activity are: vehicle materials and architecture, embedded system intelligence, innovative vehicles and uses, information and communication technologies and sustainable mobility. A new strategic plan has been put in place for the period 2016-2020. The division

also plays the role of an ARIA in its geographical area since early 2017. It also plans to intensify its structure in the West.

Other clusters, not specifically dedicated to the automotive industry, have applications which are of interest to the sector. These clusters work on materials, rubber, plastic, mechanics or mobility. Elastopole, a national cluster, including the regions of Val de Loire, Auvergne-Rhône-Alpes, Pays de la Loire and Île-de-France, is dedicated to rubber and polymers, and three quarters of its applications concern the automotive sector. It also works in collaboration with the automotive clusters. I-Trans, a global cluster in Hauts-de-France which specialises in sustainable terrestrial transport solutions, with five target sectors, including automotive equipment. In 2015, 13% of the employees of the member establishments of this cluster worked for the automobile industry. In addition, I-Trans's innovation challenges are: reducing energy consumption, limiting environmental impacts, developing performance and reliability, enhancing safety and security, and developing design.

FRENCH AUTOMOTIVE FOREIGN TRADE

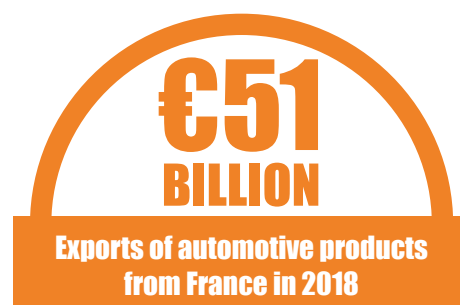
The year 2018 was marked by a slowdown in economic growth (especially in Europe) and commercial growth in the World. In this environment, exports of automotive products from France amounted to €51 billion, or more than €12 billion additional since 2013 for the activity of French industrial sites. The automotive industry remained one of the leading export sectors alongside aeronautics, agribusiness ... It accounts for 11% of total exports.

Accelerated growth on the European market, natural outlet for French industrial sites, resulted in a very strong increase in exports (+4%); as for imports, they rose (+7%), with a still significant share of new

light vehicle flows from Germany (€7.8 billion). The balance of the industrial automotive sector thus stood at -€12.3 billion.

The historically surplus balance of the «parts and engines» item went into deficit (-€1.5 billion) after two years of sharp fall in the surplus. Exports remain at a high level, but decreased by 4% to €22 billion. Engine exports still amount to more than €3 billion.

The United Kingdom accounts for 8% of the exports of the French industrial automobile branch, making it the fifth recipient country. The balance is surplus thanks to parts and engines.



► FRENCH AUTOMOTIVE FOREIGN TRADE (IN € BILLION)

	New passenger cars	New light commercial vehicles	New heavy trucks	Parts and engines	Automotive industry sector	Used vehicles	Automotive sector	All products (1)	Share of the automotive
EXPORTS (FOB)									
2010	15.2	1.7	2.3	20.4	39.6	1.1	40.7	389.7	10.4%
2016	15.6	4.4	3.1	21.6	44.7	1.5	46.2	443.0	10.4%
2017	18.5	4.7	3.4	22.5	49.2	1.6	50.8	464.0	11.0%
2018	20.1	5.1	4.3	21.6	51.1	1.7	52.7	482.3	10.9%
Change 2018/2017 as a %	+8.6	+7.6	+25.1	-4.1	+3.9	+2.3	+3.8	+3.9	-
IMPORTS (CIF)									
2010	22.4	2.9	2.4	15.3	43.0	1.2	44.2	458.0	9.6%
2016	27.6	3.7	4.0	19.3	54.5	1.2	55.8	509.2	10.9%
2017	29.6	4.2	4.2	21.1	59.1	1.2	60.3	535.5	11.3%
2018	30.9	4.6	4.7	23.1	63.3	1.4	64.7	560.8	11.5%
Change 2018/2017 as a %	+4.5	+10.0	+13.4	+9.2	+7.2	+11.5	+7.3	+4.7	-
BALANCES									
2010	-7.1	-1.2	-0.1	+5.1	-3.4	-0.1	-3.5	-68.2	-
2016	-12.0	+0.7	-0.8	+2.3	-9.8	+0.2	-9.6	-66.2	-
2017	-11.1	+0.6	-0.7	+1.4	-9.9	+0.4	-9.5	-71.5	-
2018	-10.9	+0.5	-0.4	-1.5	-12.3	+0.3	-12.0	-78.5	-

► THE AUTOMOBILE EXCHANGES BETWEEN FRANCE AND THE UNITED KINGDOM IN 2018 (IN € BILLION)

	All vehicles	Parts and engines	Industrial automotive sector
EXPORTS (FOB)	2.4	1.9	4.3
IMPORTS (CIF)	1.9	0.8	2.7
Balance	+0.5	+1.1	+1.6

(1) Not including military equipment.

FOB: Free-on-board: transaction value including freight and insurance up to the border of the exporting country.

CIF: Cost, insurance, freight: transaction value including freight and insurance up to the border of the importing country.

Sources: Customs data processed by CCFA

Exports of the automotive industry amounted to more than €50 billion in the mid-2000s, before falling to 34 billion in 2009 with the crisis. They were then in the range of 39 to 45 billion. But they have been growing steadily since 2014, thanks in particular to the dynamism of the European market, reaching €51 billion in 2018.

After 2009, exports of passenger cars varied between 13 and 16 billion, mainly due to the weakness of Southern European markets where French groups are strongly present. They have grown by 29% since 2016 to €20 billion, thanks to the dynamism of the European market. The

difficulties of competitiveness and the crisis have modified the production in France, which is moving towards cars with higher added value, to the detriment of those of lower range.

After a sharp drop in 2009, exports of light commercial vehicles are growing continuously, thanks to the production of new vans in France and the development of that for partners by French groups. They now amount to €5.1 billion, a new record level. Exports of industrial vehicles, for their part, have seen growth since 2013, with a strong jump in 2018. Imports of light commercial vehicles and industrial vehicles again increased significantly,

in line with the high levels of the French market. The balance of the former, which was structurally deficit, has nevertheless become surplus since 2015.

Exports of parts and engines decreased by 4%, while imports increased by 9%. The balance became negative (€1.5 billion) after four years of deterioration.

FRENCH AUTOMOTIVE FOREIGN TRADE

The main customers of the French automotive industry are generally European, including the United Kingdom, the fifth recipient country. They nevertheless include emerging countries in Eastern Europe or North Africa.

As far as passenger cars are concerned, the markets are essentially European, including the other four main markets of the European Union. In 2018, Belgium (€3.6 billion) is ahead of Germany. The United Kingdom ranks fifth with €1.4 billion. Algeria ranks thirteenth with €242 million.

The largest customer of light commercial vehicle exports is Germany with €1.2 billion, ahead of Belgium (€780 million) and the United Kingdom (€510 million). In 2018, the amount of exports of light commercial vehicles reached the record level

of €5.1 billion.

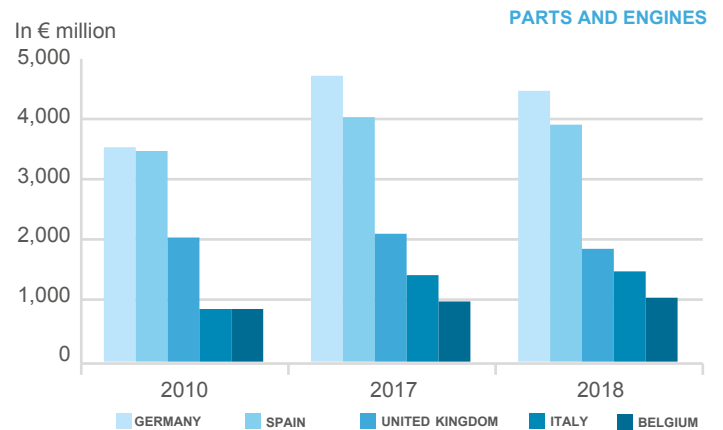
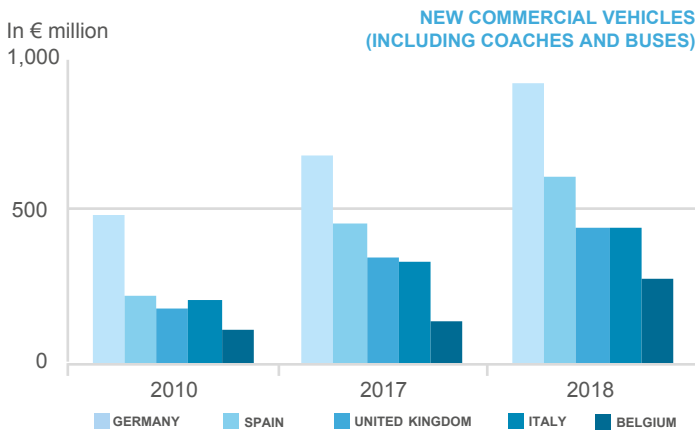
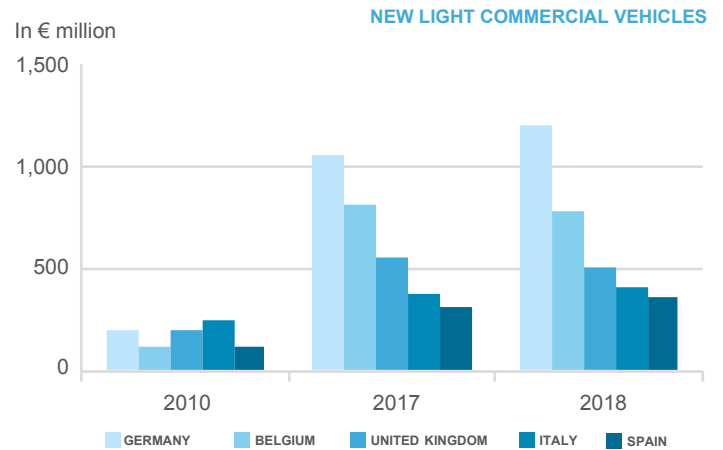
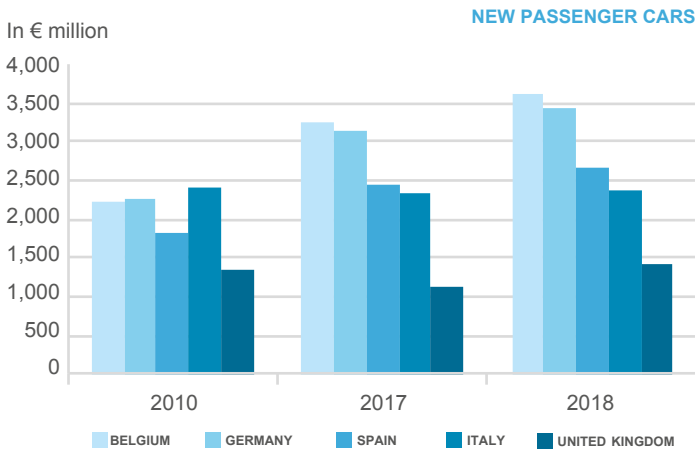
Exports of industrial vehicles and coaches and buses have increased by more than 80% since 2010 (+25% in 2018 compared to 2017). Exports to Germany grew by 90% and those to Spain and the United Kingdom more than doubled (+160% on average).

Exports of parts and engines increased compared to 2010. The top five destinations are European. Germany is leading with €4.5 billion. Exports to the United Kingdom have fallen by 20% since 2015, with an acceleration of the decline in 2018 (-12%). China (€416 million, -16% compared to 2017) and Brazil (€373 million, -2% compared to 2017) rank respectively twelfth and fourteenth.

Imports of new passenger cars from Germany (€6.9 billion), the United Kingdom (€1.7 billion) and Japan (€1.2 billion) are high. They decreased compared to 2017. For industrial vehicles, imports from Germany, up sharply in 2018, amounted to €1.9 billion.



► LEADING DESTINATIONS OF AUTOMOTIVE EXPORTS FROM FRANCE



Sources: Customs data processed by CCFA

PASSENGER CARS BY ENERGY (DIESEL, HYBRID AND ELECTRIC, ETC.)

In 2018, sales of new diesel passenger cars continued their strong decline, down 15% from 2017 and above all -39% from the 2012 record of 540,000 units less than 2012. This ratio thus rose to 39% (-8 points compared to 2017, -34 points compared to 2012). This broad movement is explained by objective factors: taxation less favorable to diesel, over-enrichment of diesel engines following the evolution of standards, development of the offer of 3-cylinder petrol engines and also by more subjective factors (Volkswagen problem in the United States, announcements of municipalities in France, etc.).

In Western Europe excluding France, the record level (52%) of diesel cars was reached in 2011; since then, the latter has fluctuated around 51%

for 4 years, before falling sharply since 2016 and has now risen to 36% in 2018.

Hybrid and electric engines are emerging in France, with respective market shares of 4.9 and 1.4%. In Western Europe, development has become as fast for electric motors (1.4% of the market) while that of hybrids has further accelerated in 2018 (+1.3 point to 5.3%), thanks in particular to Germany, Spain, Italy and the United Kingdom. The ratio of cars to electric power is 0.3% in Eastern Europe and 0.1% in Greece.

-34 POINTS

Declining share of new passenger cars with diesel engines registered in France compared to 2012

► PASSENGER CARS BY ENERGY

	2000	2005	2010	2015	2017	2018	Change 2018/2017 as a %
REGISTRATIONS							
Petrol							
In units	-	-	648,657	741,215	1,006,163	1,191,249	+18.4
As a % of total registrations	51.0%	30.8%	28.8%	38.7%	47.7%	54.8%	-
Diesel							
In units	1,046,485	1,466,296	1,593,173	1,097,124	998,116	844,830	-15.4
As a % of total registrations	49.0%	69.2%	70.8%	57.2%	47.3%	38.9%	-
Electric							
In units	-	-	184	17,268	24,910	31,059	+24.7
As a % of total registrations	-	-	0.0%	0.9%	1.2%	1.4%	-
Hybrid							
In units	-	-	9,655	61,619	81,559	106,343	+30.4
As a % of total registrations	-	-	0.4%	3.2%	3.9%	4.9%	-
including non rechargeable							
In units	-	-	-	56,030	69,691	91,815	+31.7
As a % of total registrations	-	-	0.0%	2.9%	3.3%	4.2%	-
including non rechargeable							
In units	-	-	-	5,589	11,868	14,528	+22.4
As a % of total registrations	-	-	0.0%	0.3%	0.6%	0.7%	-
STOCK							
Petrol and other energies							
In units	18,080,000	15,572,000	13,135,000	12,100,000	12,889,000	13,516,000	+4.9
As a % of total registrations	64.4%	52.3%	42.0%	37.8%	39.4%	40.9%	-
Diesel							
In units	9,980,000	14,348,000	18,165,000	19,900,000	19,811,000	19,504,000	-1.5
As a % of total registrations	35.6%	47.7%	58.0%	62.2%	60.6%	59.1%	-

Source: CCFA

In 2018, France is now in third place on the European market for diesel engines of new passenger cars, with 845,000 registrations, behind Germany (1.1 million units), Italy (976,000 units) and ahead of the United Kingdom (748,000 units). In Western Europe, the drop in diesel penetration in the new car market accelerated (-8 points to 36%), or 5.1 million units.

In terms of the number of cars on the road in France, 59% of cars in circulation on January 1, 2019 were equipped with a diesel engine. This ratio has decreased by more than 3 points since the high point of 2014.

In 2018, registrations of new hybrid passenger cars amounted to 106,000 units, an increase of 30% (+22% for plug-in hybrids). New electric cars increased by 25% to 31,000 units. The growth of these sales is supported in particular by the Plan Automobile of the government of July 2012. In order to make emerge this new "market", a bonus is maintained over the years. Nearly 25,000 refill points were installed in France at the end of 2018 according to AVERE. The French groups have developed products (Renault Zoe, Citroën C-Zero, Peugeot iOn) and are investing to renew / expand their offers in 2019 before the entry into force of CO₂ monitoring in Europe, which could result in financial penalties. significant in the event of failure to achieve the objective. The French market is the

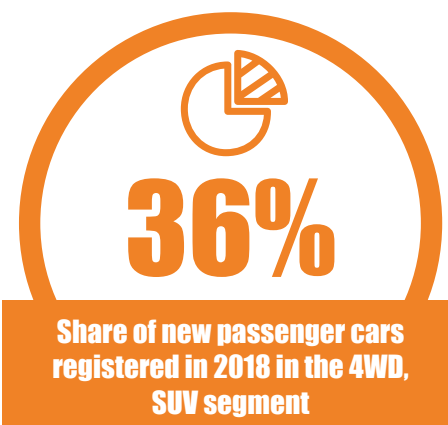
third largest European market for electric cars, behind those of Norway and Germany.

NEW PASSENGER CAR REGISTRATIONS BY MODEL, RANGE AND BODY STYLE

The economy and low range, predominant in France, peaked in 2010 thanks to the bonus/malus system and the scrap incentive scheme. Then, a slight decline occurred. Subsequently, the renewal of the economy range of cars (108, C1, Twingo, ZOE), the success of models from the existing low range (208, C3, Clio, Sandero) and the development of the product offering 4WD, SUV on this range (C4-Cactus, 2008, Captur, Duster) stimulate this segment whose share decreases but remains above more than 50% (40% on average in Western Europe in 2018).

The year 2018 is marked by a break in trend with a clear increase in the share of the economic range and lower (+3 points compared to 2017 to 55%) while that of the higher ranges down (-2 points to 18%) despite a fairly dynamic business demand in recent years.

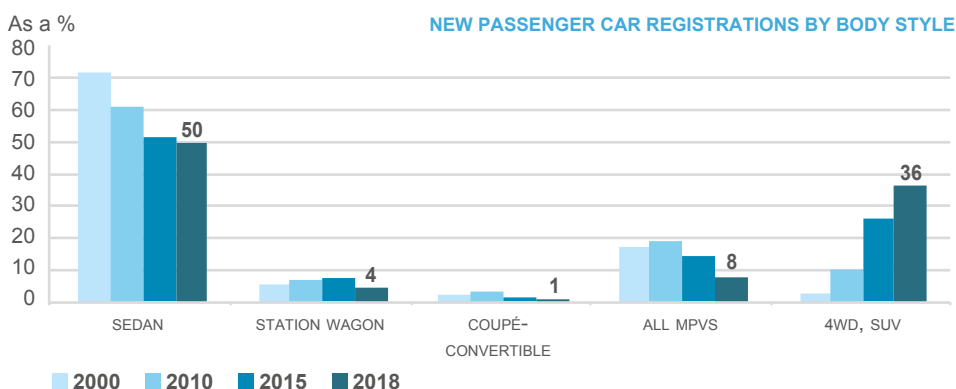
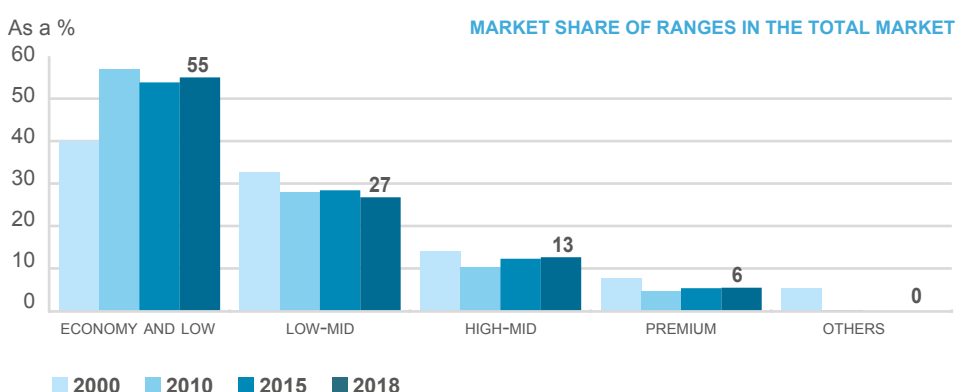
4WD, SUV continued their strong growth (+27 percentage points since 2010 to 36%), building on the mid-range offer (C3 Aircross, DS7, 3008, 5008, Kadjar, Koleos). On the other hand, over the same period, MPV (-11 percentage points at 8%) and multipurpose vehicles (-2 points at 4%) seemed to lose their appeal. As for sedans, which have fallen sharply since 2000 (from 72% in 2000 to 61% in 2010), their share seems to have stabilised around 51% since 2015.



► MAIN NEW DIESEL PASSENGER CARS RANKINGS IN 2018

Rank	Brand	Model	% market
1	RENAULT	CLIO	5,7
2	PEUGEOT	208	4,7
3	RENAULT	MEGANE	4,0
4	PEUGEOT	3008	3,9
5	CITROËN	C3	3,6
6	DACIA	SANDERO	3,2
7	RENAULT	CAPTUR	3,1
8	PEUGEOT	2008	3,0
9	PEUGEOT	308	2,9
10	DACIA	DUSTER	2,4
11	FIAT	500	2,2
12	RENAULT	TWINGO	2,1
13	CITROËN	C3 AIRCR.	2,0
14	VOLKSWAGEN	POLO	1,7
15	TOYOTA	YARIS	1,7
16	CITROËN	C4	1,7
17	VOLKSWAGEN	GOLF	1,5
18	PEUGEOT	5008	1,4
19	MINI	MINI	1,3
20	RENAULT	KADJAR	1,3
21	OPEL	CORSA	1,2
24	VOLKSWAGEN	TIGUAN	1,2
22	FORD	FIESTA	1,2
23	NISSAN	QASHQAI	1,1
25	PEUGEOT	108	1,0
26	TOYOTA	C-HR	0,9
27	CITROËN	C4 CACTUS	0,9
28	CITROËN	C1	0,8
29	RENAULT	ZOE	0,8
30	VOLKSWAGEN	T-ROC	0,8

Source: CCFA



► NEW PASSENGER CARS REGISTRATIONS BY RANGE

Ranges	2000		2010		2016		2017		2018	
	units	%	units	%	units	%	units	%	units	%
Economy and low ranges	855,161	40.1	1,283,902	57.0	1,052,155	52.2	1,091,792	51.7	1,195,321	55.0
Low-mid range	695,146	32.6	627,694	27.9	558,923	27.7	601,368	28.5	582,054	26.8
High-mid range	303,028	14.2	234,664	10.4	264,265	13.1	278,439	13.2	275,894	12.7
Premium range	163,293	7.7	105,313	4.7	139,834	6.9	139,149	6.6	120,212	5.5
Others	117,256	5.5	96	0.0	0	0.0	0	0.0	0	0.0
TOTAL	2,133,884	100.0	2,251,669	100.0	2,015,177	100.0	2,110,748	100.0	2,173,481	100.0

► NEW PASSENGER CARS REGISTRATIONS BY BODY

Bodies	2000		2010		2016		2017		2018	
	units	%	units	%	units	%	units	%	units	%
Sedan	1,527,676	71.6	1,377,498	61.2	1,029,860	51.1	1,034,952	49.0	1,079,757	49.7
Station wagon	119,739	5.6	153,476	6.8	126,368	6.3	118,337	5.6	95,388	4.4
Coupé-Convertible	50,527	2.4	70,353	3.1	26,411	1.3	25,230	1.2	19,933	0.9
All MPVs	369,434	17.3	430,857	19.1	258,144	12.8	232,103	11.0	172,007	7.9
of which compact MPVs	241,190	11.3	233,363	10.4	157,785	7.8	146,825	7.0	111,038	5.1
4WD, SUV	57,116	2.7	205,106	9.1	559,116	27.7	680,792	32.3	788,187	36.3
Others	9,392	0.4	14,379	0.6	15,278	0.8	19,334	0.9	18,209	0.8
TOTAL	2,133,884	100.0	2,251,669	100.0	2,015,177	100.0	2,110,748	100.0	2,173,481	100.0

Source: CCFA

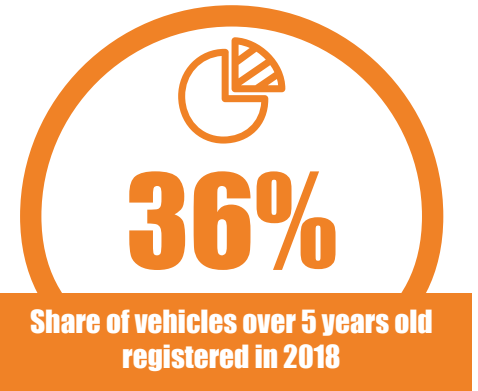
USED PASSENGER CARS

In 2018, registrations of used cars remain at a high level with 5.6 million units, down slightly (-0.8%) compared to 2017, when they had reached a new record of 5,7 million units. They have exceeded 5 million units a year since 2000.

Each year, two to three used cars are exchanged for a new car: about 17% of cars change hands each year compared to the number of cars in circulation. After having risen sharply until 2016, the ratio used/new decreased to 2.6 in 2018.

In 2018, households averaged nearly five and a half years of vehicle ownership (compared to five in 2010 and four in 1995).

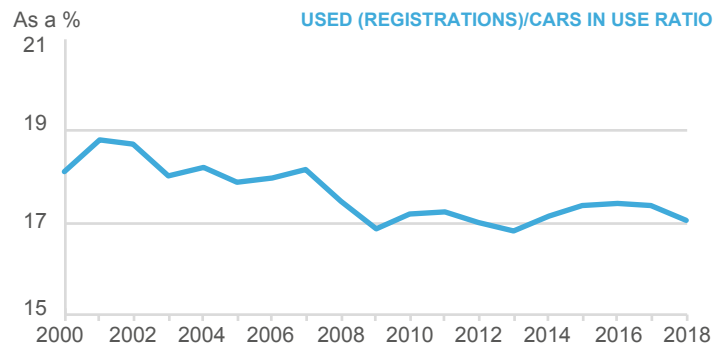
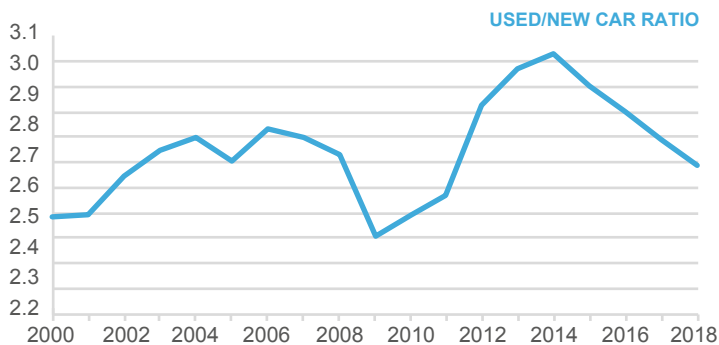
The incentives to renew the fleet contributed to the increase in the number of second-hand car registrations under the age of five (36% in 2018 compared to 32% in 2016) and the decline in those of more than 10 years (42% compared to 44% in 2016).



► USED PASSENGER CARS

	Units	2000	2005	2010	2015	2017	2018
REGISTRATIONS							
New passenger cars	thousands	2,134	2,118	2,252	1,917	2,111	2,173
Used cars	thousands	5,082	5,383	5,386	5,562	5,679	5,632
Used/new ratio		2.4	2.5	2.4	2.9	2.7	2.6
Cars less than 5 years old	% used	40	40	37	33	33	36
- Cars less than 1 year old	% used	12	10	8	8	9	10
- Cars less than 1 year old	% new	29	25	19	23	25	26
Cars 5 to 9 years old	% used	-	25	26	24	23	22
Cars 10 to 14 years old	% used	-	22	21	24	23	22
Cars more than 15 years old	% used	-	13	15	19	21	20
Used diesel cars	thousands	-	2,996	3,558	3,745	3,669	3,538
	% used	-	55.7	66.1	67.3	64.6	62.8
CARS IN USE (ON 12/31)	thousands	28,060	30,100	31,300	32,000	32,700	33,020
USED (REGISTRATIONS) / CARS IN USE RATIO	% used	18.1%	17.9%	17.2%	17.4%	17.4%	17.1%

Source: CCFA



The passenger car is a long-term purchase that households buy, use, maintain and possibly re-sell on the second-hand market.

Second-hand cars can be sold via car dealers or directly between private individuals. Professionals generally concentrate on 'newer' second-hand cars, i.e. under 5 years of age, around 60% of the total market.

Between 5 and 6 million second-hand cars are traded per year. This market is subject to less fluctuation than the new car market. In 2018, the demand for new cars continued to increase to 2.2 million units (+3% in 2018, after +4.7% in 2017), and that in used cars slightly decreased by 0.8% after a slight increase of 0.6% in 2017. The ratio used/new slightly decreases to 2.6. Demand for used vehicles is generally closer to the evolution of the fleet; it is less influenced by economic factors than the demand for new cars. It has nonetheless been affected by measures to stimulate the new-build market (bonus/malus system, conversion

bonus, etc.).

The aging of the fleet and the development of multi-family homes have resulted in an increase in the share of cars older than 5 years in second-hand transactions (65% in 2018 compared to 48% in 1990). In addition, the penetration of the over-15 age group has more than doubled since the early 2000s and has increased by 5 points compared to the pre-crisis period. It stands at 20% in 2018 and has fluctuated little since 2015.

Used cars less than a year can be compared to the new market. Indeed, these are often cars first registered by a professional car (demonstration car or rental car), then sold to individuals. They accounted for 559,000 registrations, representing 26% of the new home market. They are growing every year to reach 10% of the number of used car registrations in 2018. From 2001 to 2009, the share of less than one year in all registered used car registrations has steadily decreased, before moving around 8% between 2010 and 2016 (12%

in 2001). In the years of the scrap premium, new car prices were more competitive.

The share of diesel in used cars was 63% in 2018, a decline of almost 4.5 points since 2015, reflecting the changes observed in the new home market.

In 2018, 59% of cars owned or made available to households were purchased second-hand, compared with 51% in 1991. For cars purchased in 2018, this share was 62%. At the time of purchase, their average mileage was approximately 68,000 kilometres and more than a quarter of the vehicles purchased second hand by households had more than 100,000 kilometres on the clock.

NEW VEHICLE REGISTRATIONS IN FRENCH OVERSEAS DEPARTMENTS (DOM)

The annual markets for new vehicles in the five overseas departments (Guadeloupe, Guyana, Martinique, Mayotte and Reunion Island) continued their sharp rise, ie +6% to nearly 80,000 units, which is to a new record level after that of 2007 equalised in 2017. They oscillated around 60,000 units in 2013 and 2014, a decrease of 20% compared to 2007. Like in metropolitan France, the share of diesel market decreases; it went from 64% in 2012 to 34% in 2018. That of electric cars amounts to 0.8%.

The share of commercial vehicles weighing more than 5 tonnes in all registrations is lower in the DOM (1.0%) than in Metropolitan France (2%), given the geographical context. On the other hand, the share of light commercial vehicles is almost equivalent (17%).

French groups face intense competition in the passenger car market. Their market share was 45%, then it evolved around 51% before reaching 54% in 2018, thanks in particular to the integration of Opel in the PSA group from August 1, 2017. They occupy 57% light commercial vehicle market (up 3 points from 2014), which is still lower than in mainland France (about two-thirds of the market). In the narrow market for industrial vehicles, Renault Trucks' market share fell by 6 points to 26% in 2018.

Passenger car registrations totaled 123,000 units in 2018, up 28% from the low of 96,000 in 2009. After hovering around 2.3 between 2012 and 2016, the used/new ratio declined to 1.9.



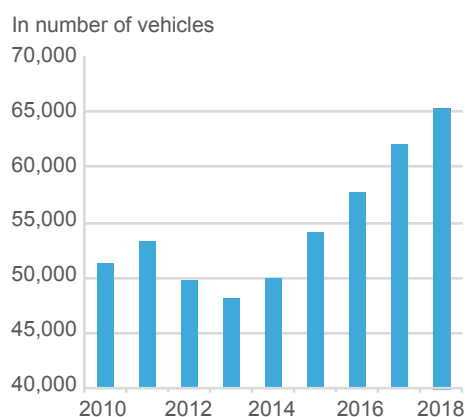
NEW PASSENGER CARS	2000	2010	2015	2017	2018	Change 2018/2010	Change 2018/2017
GADELOUPE	13,691	13,438	13,409	16,063	16,962	26.2%	5.6%
FRENCH GUIANA	4,031	4,382	4,414	4,858	5,373	22.6%	10.6%
MARTINIQUE	14,424	13,147	12,931	14,580	15,358	16.8%	5.3%
MAYOTTE (1)	-	-	1,083	1,221	1,335	-	9.3%
REUNION ISLAND	21,463	20,295	22,288	25,306	26,174	29.0%	3.4%
TOTAL FRENCH OVERSEAS DEPARTMENTS (DOM)	53,609	51,262	54,125	62,028	65,202	27.2%	5.1%
TOTAL DOM USED PASSENGER CARS	N/A	104,381	125,457	122,968	123,247	N/A	0.2%

NEW LIGHT COMMERCIAL VEHICLES (UP TO 5T)	2000	2010	2015	2017	2018	Change 2018/2010	Change 2018/2017
GADELOUPE	2,685	2,394	2,214	2,538	3,067	28.1%	20.8%
FRENCH GUIANA	1,143	1,239	1,159	1,333	1,517	22.4%	13.8%
MARTINIQUE	2,368	2,016	2,156	2,212	2,362	17.2%	6.8%
MAYOTTE (1)	-	-	230	326	396	-	21.5%
REUNION ISLAND	5,200	4,166	4,975	5,729	6,175	48.2%	7.8%
TOTAL FRENCH OVERSEAS DEPARTMENTS (DOM)	11,396	9,815	10,734	12,138	13,517	37.7%	11.4%

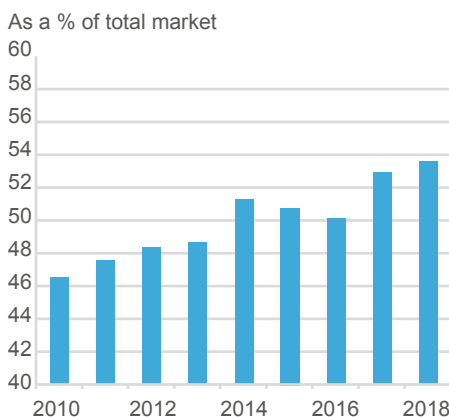
NEW COMMERCIAL VEHICLES INCLUDING COACHES AND BUSES (OVER 5T)	2000	2010	2015	2017	2018	Change 2018/2010	Change 2018/2017
GADELOUPE	146	135	97	131	171	26.7%	30.5%
FRENCH GUIANA	66	85	50	80	90	5.9%	12.5%
MARTINIQUE	187	84	128	126	173	106.0%	37.3%
MAYOTTE (1)	-	-	48	66	57	-	-13.6%
REUNION ISLAND	362	293	434	391	344	17.4%	-12.0%
TOTAL FRENCH OVERSEAS DEPARTMENTS (DOM)	761	597	757	794	835	39.9%	5.2%

(1) Since April 1, 2011.
Source: CCFA

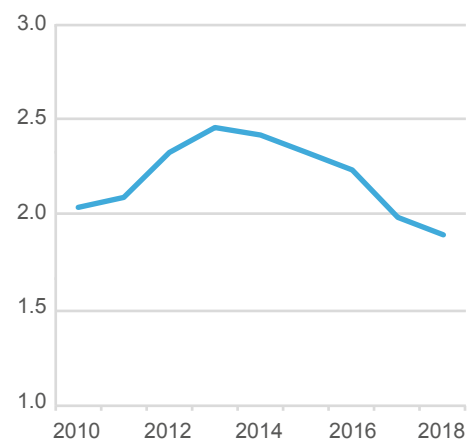
NEW PASSENGER CAR REGISTRATIONS IN FRENCH OVERSEAS DEPARTMENTS



FRENCH MANUFACTURER MARKET SHARE IN FRENCH OVERSEAS DEPARTMENTS (NEW PASSENGER CARS)



PASSENGER CARS: USED/NEW RATIO

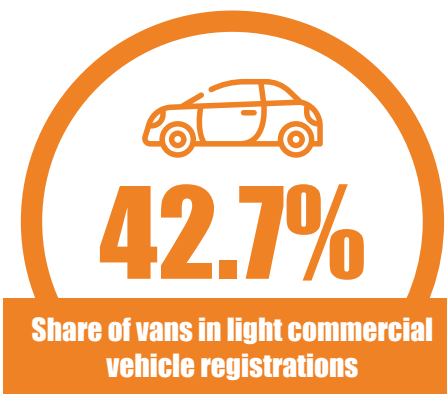


NEW LIGHT COMMERCIAL VEHICLES IN FRANCE

In 2018, registrations of new light commercial vehicles remain dynamic (+5.0% after two years of strong growth) and are close to the record level of 2007 and 2008, with 459,000 units. This increase stabilises again the average age of the park around 9.5 years in 2018 (it was 8.5 years in 2010).

Diesel vehicles, still predominant (94% of the fleet), have been increasing since 2008 (+9 points). However, over the last 4 years, a slight decrease in new diesel registrations has been observed in favour of petrol and electric.

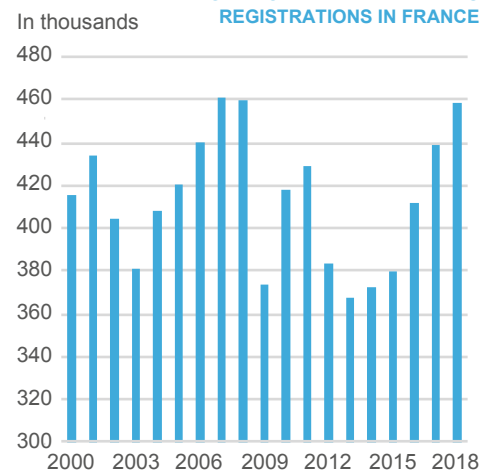
The fleet of new light commercial vehicles in 2018 reached 6.25 million units (+1.3%). The share of the fleet of vehicles under 5 years increases for the second time in a row, after a series of decreases since 2008, from 31% to 32%. 43% of the park is over 10 years old.



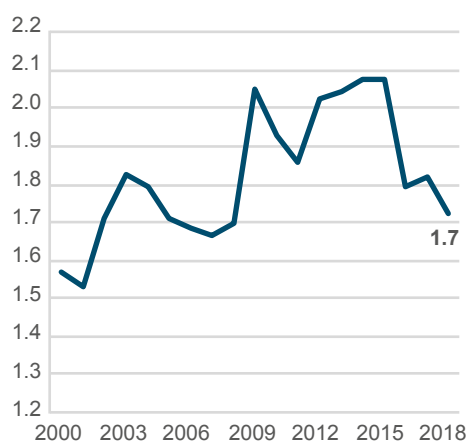
► NEW LIGHT COMMERCIAL VEHICLE REGISTRATIONS BY BODY

BODIES	2000		2010		2015		2017		2018	
	units	%	units	%	units	%	units	%	units	%
CARS DERIVATIVES	133,679	32.2	116,582	27.9	85,976	22.7	84,671	19.3	79,153	17.2
SMALL VANS	110,727	26.7	113,152	27.1	99,227	26.2	108,895	24.8	110,423	24.1
VANS	99,953	24.1	136,647	32.7	140,153	36.9	181,647	41.4	196,059	42.7
MINI-BUSES/COACHES	867	0.2	525	0.1	621	0.2	350	0.1	388	0.1
PICKUP	6,327	1.5	12,126	2.9	12,877	3.4	20,690	4.7	22,485	4.9
4WD, SUV	4,470	1.1	9,302	2.2	9,908	2.6	9,161	2.1	10,609	2.3
OTHERS	58,943	14.2	29,278	7.0	30,666	8.1	33,231	7.6	40,022	8.7
TOTAL	414,966	100.0	417,612	100.0	379,428	100.0	438,645	100.0	459,139	100.0

NEW LIGHT COMMERCIAL VEHICLES REGISTRATIONS IN FRANCE



USED/NEW RATIO



Source: CCFA

► BREAKDOWN OF LIGHT COMMERCIAL VEHICLES BY WEIGHT

	2005	2010	2018
<1.5T	2.9%	4.3%	0.8%
1.5T TO <2.5T	56.3%	52.2%	42.3%
2.5T TO 3.5T	40.5%	43.0%	56.6%
>3.5T TO 5T	0.2%	0.5%	0.4%
TOTAL	100.0%	100.0%	100.0%

Light commercial vehicles are defined as vehicles of less than 5 tonnes gross vehicle weight rating (GVWR), allowed for carrying goods. In many sectors (agriculture, construction, services, etc.), they are also used to come and go at work, to transfer between sites, to transport equipment. They come in different categories: passenger cars derivatives, multi-purpose vehicles, small vans, vans, pickups and 4WD, SUV.

In 2018, van sales continue their strong growth (+43% since 2010) to reach more than 40% of new registrations. The pickups are growing strongly, especially since 2015 (+75%), but still represent only 2.3% of sales. While utility derivatives of passenger cars accounted for one-third of registrations in 2000, they now account for only 17%.

Light commercial vehicles of 2.5 to 3.5 tonnes are the majority since 2016 in the new registrations; their share reaches 57% of sales in 2018 (+21 points since 2002), while that of vehicles from 1.5 to 2.5 tonnes has risen from 59% to 42% over the

same period. Since 2010, vehicle sales of 2.5 to 3.5 tonnes have increased by 44%, while sales of all other categories have declined.

In 2018, registrations of second-hand light commercial vehicles remained at a high level around 791,000 units, despite a 1% drop. However, the used/new ratio remains below 2 for the third year in a row, due to the rise in sales of new vehicles, a level well below that observed for passenger cars. Indeed, for a new passenger car, it trades between 2 and 3 used cars (2.6 in 2018).

Specific French, 8% of new registrations of new commercial vehicles are made by individuals, who prefer pick-ups and vans in their purchases; 40% of the park was owned by individuals in 2011, according to a survey by SDES. The average age of their vehicles is higher than that of professionals (respectively, in 2011, 13.1 years against 6.6 years).

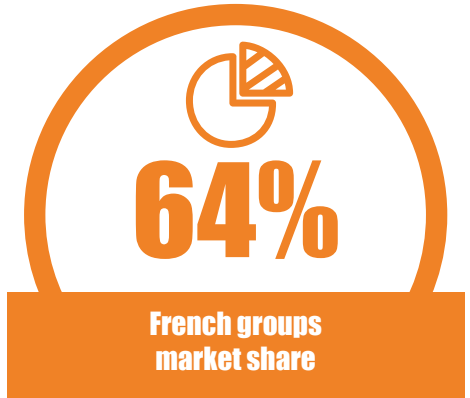
Light commercial vehicles are vehicles that are used intensively: they travel each year more

than 16,000 km/year against 13,000 km/year on average for a passenger car (Source: CGDD circulation report). While individuals travel fewer kilometres with their light commercial vehicles (around 10,000 km/year), some sectors are very intensive users and reach 20,000 km/year or more: transport, courier, storage, and specialised activities (scientific and technical, administrative and support services) and manufacturing. These vehicles are mainly used in urban areas or on the road (off-highway). The courses of over 150 km accounted for only 10% of the kilometres travelled in 2010 by professionals.

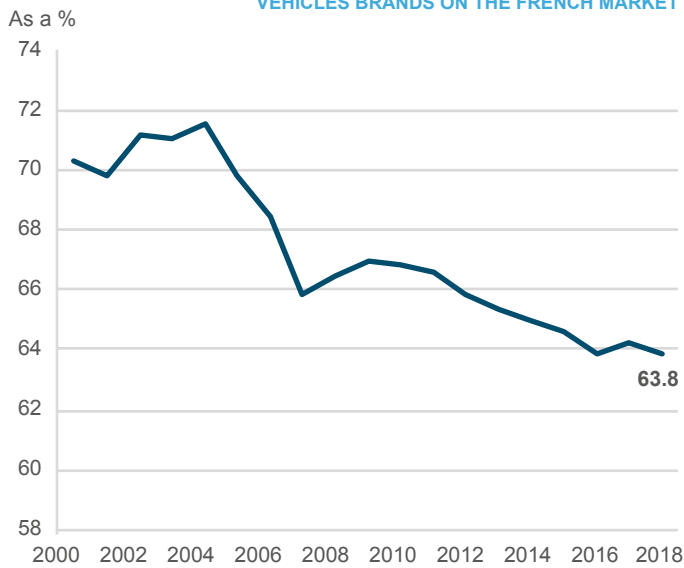
CHARACTERISTICS OF NEW LIGHT COMMERCIAL VEHICLES IN FRANCE

French groups are traditionally more present on the light commercial vehicle market than that of passenger cars. With the opening up of markets in Europe, as happened on the market for passenger cars, their market share has reduced in France but has increased amongst our European neighbours. In 2018, sales of French groups represented 64% of the total market for light commercial vehicles in France, a market share that has been in decline since 2005 (down 6 percentage points). In Europe outside France, their market share is significant and is consolidating year by year, from 24% in 2011 to 31% (see page 20).

French groups are reference manufacturers and also manufacture for their partners on their production sites (Renault for Fiat, Nissan and Daimler; PSA for Toyota). Production in France, wholly by French groups, represented 2% of global production in 2018, i.e. 496,000 units, 80,000 of which were for partners, i.e. 16% of total production.



MARKET SHARE OF FRENCH LIGHT COMMERCIAL VEHICLES BRANDS ON THE FRENCH MARKET

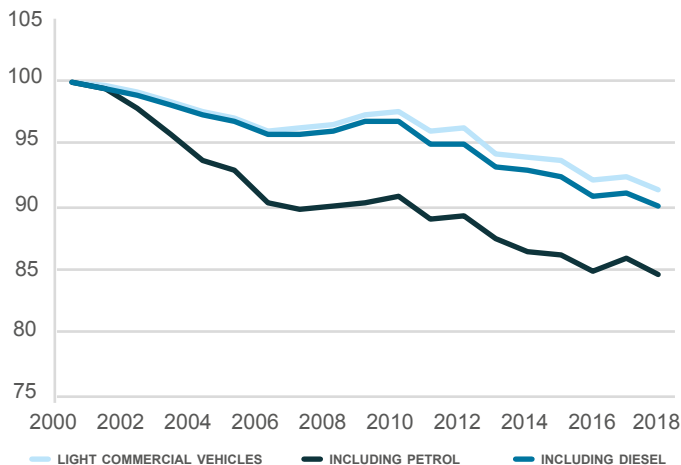


► RANKING OF MAJOR NEW COMMERCIAL VEHICLES IN 2018

Brand	Model	2018	Market share
RENAULT	KANGOO	40,615	8.8%
RENAULT	MASTER	29,136	6.3%
RENAULT	CLIO	28,192	6.1%
RENAULT	TRAFIC	26,793	5.8%
CITROËN	BERLINGO	26,338	5.7%
FIAT	DUCATO	25,028	5.5%
PEUGEOT	PARTNER	22,807	5.0%
PEUGEOT	EXPERT	20,888	4.5%
CITROËN	JUMPY	16,729	3.6%
PEUGEOT	208	14,013	3.1%

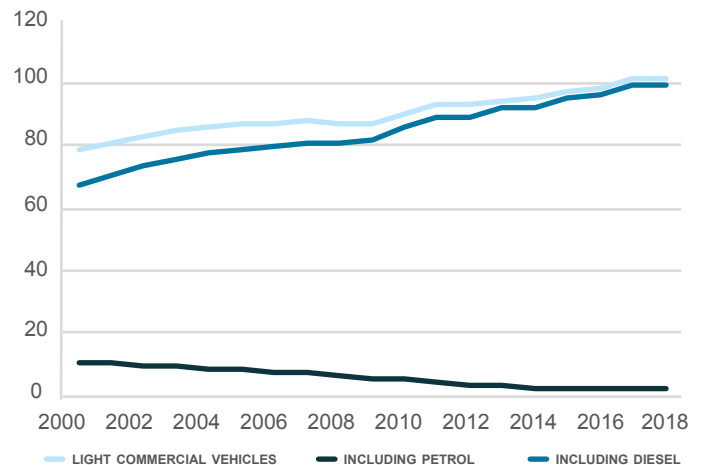
Source: CCFA

CO₂ CONSUMPTION IN G/KM OF LIGHT COMMERCIAL VEHICLES BASE 100 IN 2000



Sources: MEDDE/SDES, CCFA

TRAFFIC IN FRANCE BY TYPE OF VEHICLE (IN BILLIONS OF VEHICLE-KM)



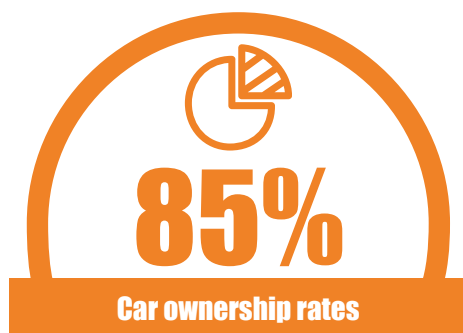
The production of light commercial vehicles now represents 26% of total production of light vehicle production in France (compared to 16% in 2013). Light commercial vehicles are high value-added products that are more easily manufactured in France.

Thanks to the successful sales of their models (Renault Kangoo, Citroen Berlingo, Peugeot Partner, Opel Combo), French groups are

particularly present in the van segment (82% of sales in this market) as well as that of the VP derivatives (87 %) (Renault Clio, Peugeot 208), while the pick-up market (for example Renault Alaskan) is dominated by foreign groups (96% share of this market). Regarding the most important market, the van segment, the competition is more marked: the French groups represent 61%, up 5 points since 2010.

In a context where everything is expanding: traffic (+29% since 2000), vehicle stock (+22%), and vehicle size, the increase in CO₂ emissions has been restricted to 18%. Improved energy efficiency has seen CO₂ emissions in g/km fall by 9%. The electric light commercial vehicle stock, although small, was estimated at 40,000 units on January 1, 2019 – and is significantly progressing.

HOUSEHOLD VEHICLES IN USE



In 2018, multi-car households accounted for 37% of all households, compared to 30% in 2000, 26% in 1990 and 16% in 1980. Households with 3 or more cars account for 7% of all households.

94% of households living in rural areas or peri-urban areas (rural areas close to cities) own a vehicle.

68% of households living in the Paris region are motorised. In other French cities, the rates remain closer to 80%.

66% of low-income households (less than €15,000 a year) are equipped with at least one car.

84% of households aged 65 to 74 and 76% of those over 75 have cars. Driver's possession and the share of drivers in this age category continue to increase.

73% of households under 25 have cars, compared to 65% in 2010 and 49% in 2000.

The rate of possession of a driving license among people under 25 years of age does not decline: it is around 65% among 18-21 year olds and around 85% among 22-25 year olds. It stands at nearly 90% for over 75s.

► CAR OWNERSHIP RATE (HOUSEHOLDS WITH AT LEAST ONE CAR) (AS A %)

	1990	1995	2000	2005	2010	2015	2018
BY SOCIO-PROFESSIONAL CATEGORY							
Farmers	95.9	98.9	91.1	100.0	92.1	88.0	95.8
Farm workers	74.7	-	-	-	-	-	-
Tradesmen, craftsmen, business owners	95.2	89.4	90.6	91.2	91.1	90.9	88.1
Self-employed professionals, executives	94.4	85.5	84.6	83.7	84.1	83.2	87.6
Middle management	93.3	88.7	90.8	87.6	89.8	88.0	88.9
White collar workers	78.3	75.9	77.5	80.9	82.5	80.1	81.0
Blue collar workers	87.2	89.7	88.7	89.1	91.2	90.9	91.0
Non-working population	54.6	65.8	70.9	72.8	77.1	77.6	80.8
of which retired persons	59.4	70.9	76.0	76.2	80.1	80.6	83.0
BY AREA OF RESIDENCE							
Rural areas	82.1	88.6	91.1	92.4	92.7	92.9	93.5
Towns with fewer than 20,000 inhabitants	76.6	84.7	86.1	88.4	90.2	91.1	92.1
Towns with 20,000 to 100,000 inhabitants	77.3	80.0	84.2	83.7	87.1	87.8	88.8
Towns with over 100,000 inhabitants	74.2	75.1	76.6	78.5	80.8	81.4	81.9
Greater Paris	77.0						
Inner Paris	47.3	60.8	60.4	61.5	63.6	59.7	67.6
BY LOCATION OF RESIDENCE							
Town center	-	67.6	69.4	69.2	73.0	71.6	74.4
Suburb	-	79.3	80.5	80.9	83.2	82.1	83.6
Peri-urban area	-	88.5	89.8	91.2	91.6	92.5	92.9
Rural area	-	85.3	90.4	92.6	94.8	94.4	95.8
BY AGE OF HEAD OF HOUSEHOLD							
Under 25	-	51.2	49.3	63.3	64.9	74.0	72.6
25 to 34	-	85.1	82.4	82.3	83.9	82.5	87.2
35 to 44	-	86.7	86.3	87.5	88.0	87.3	88.0
45 to 54	-	87.5	87.4	86.1	88.1	84.7	84.9
55 to 64	-	84.9	87.0	86.7	86.9	85.1	88.5
65 to 74	-						83.8
Over 75	-	61.9	69.0	70.8	76.2	78.6	75.9
ALL	76.5	78.4	80.3	81.2	83.5	82.9	84.9
VEHICLES WITH A WOMAN AS THEIR MAIN DRIVER	-	-	40.4	40.7	41.5	41.9	42.9

Sources: INSEE until 1993, KANTAR TNS PARC AUTO since 1994

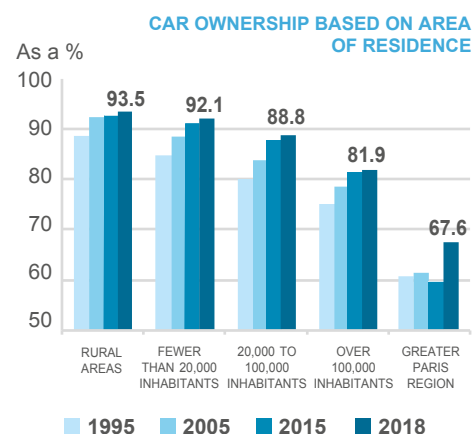
The car ownership rate is measured by the percentage of households with at least one car. After several years of decline, an increase has been in progress since 2015 (+2 points).

It is largely linked to the income, the age of the head of the household, socio-professional category, geographical area and the number of people in the household.

- While the 20% of the wealthiest households have a car ownership rate higher than 90% in 2018, the 20% of the most modest are equipped with at least one car at 60%.
- Car ownership rates in cities with more than 100,000 inhabitants remain stable in 2018, it amounts to 82%, against 75% in 1995. It increases by 3 points in the Paris area, to 68%, but decreases significantly in the agglomerations of Marseille (-9 points to 75%), Lyon (-7 points to 74%) and Lille (-5 points to 74%) while maintaining high levels.

- Rural households, large families, as well as workers and farmers are highly multi-valued categories. Their car ownership rate amounts to more than 90% on average.
- The categories of employees and inactive people (including retirees) are relatively less equipped, but since 2000, their car ownership rate has increased steadily (respectively +3.5 and +10 points).

Between 2010 and 2015, the proportion of "non-motorised" households has grown each year by 2-3%. However, this increase seems to have halted at around 56% since 2016. The change in family situation (death, divorce, etc.), the cost of purchase and maintenance, health problems, public transport alternatives and parking problems are the main causes. Amongst non-motorised households, 12% are thinking of buying again over the next two years, which is stable over time.



HOUSEHOLD VEHICLES IN USE

After steadily declining until 2014, daily use of the car stabilises: the share of vehicles on the road used daily or almost daily reached 73% in 2018, compared to 79% in 2000.

The share of vehicles used for the home-to-work run continues to exceed 50%. In 2018, business travel other than the home-to-work run stood at 15%. For travel linked to the school, the share was 23%.

Cars on the road are ageing slowly and regularly, except during periods when market levels are high, like at the beginning of the 2000s or when the scrap incentive scheme was introduced.

Households keep their vehicles longer and longer; the average period of ownership was 5.6 years in 2018 compared to 4.4 years in 2000 and 4.1 years in 1995.

The average mileage per car on the road was around 105,000 km, i.e. 12,000 km more than in 2000 and 35,000 km more than in 1990. Average mileage for diesel cars, which are used more and more each year, has increased to 128,600 km (+18,000 km since 2000); petrol cars are used less intensely and are down to 74,200 km (-8,000 km since 2000).



► VEHICLES IN USE (OWNED, LEASED OR LOANED) BY HOUSEHOLDS

	units	1990	1995	2000	2005	2010	2015	2018
Total	millions	23.0	25.1	27.4	31.0	33.6	34.1	35.5
Average age	year	5.8	6.6	7.3	7.7	8.0	8.9	9.1
Average ownership period	year	3.7	4.1	4.4	4.7	5.0	5.5	5.6
BREAKDOWN BY AUTOMOTIVE GROUP								
Renault Group	%	33.3	33.3	33.3	30.2	28.6	28.3	28.0
PSA Group (1)	%	38.3	36.2	35.2	36.4	38.2	36.5	36.2
Foreign brands	%	28.4	30.5	31.4	33.2	33.2	35.2	35.8
BREAKDOWN BY POWER CATEGORY FOR TAX PURPOSES								
2 and 3 HP	%	3.4	1.6	0.7	43.3	44.4	49.2	51.2
4 and 5 HP	%	38.4	38.9	40.5	46.6	42.5	39.0	35.7
6 and 7 HP	%	47.1	48.6	50.0	10.1	13.1	11.8	8.9
8 HP and above	%	12.8	10.9	8.8				
BREAKDOWN BY VEHICLE RANGE								
Low range	%	39.4	43.4	45.1	44.5	46.8	49.3	48.4
Low-mid	%	20.8	24.3	27.3	32.2	30.9	29.2	25.6
High-mid	%	26.0	22.2	19.9	16.2	11.5	7.9	6.5
Premium range	%	8.7	7.0	7.0	5.7	5.0	3.0	2.5
Others	%	5.1	3.2	0.8	1.4	5.7	10.6	17.1
Percentage of vehicles purchased new	%	50.4	45.2	43.9	40.1	41.1	41.5	41.5
BREAKDOWN BY TYPE OF FUEL USED								
Premium unleaded - Petrol	%	16.2	38.4	49.1	51.1	40.1	38.8	44.0
Premium leaded - AVSR	%	65.6	28.8	11.9	-			
Diesel	%	18.2	30.9	38.1	48.9	59.9	61.2	56.0
Average mileage	km	69,500	84,080	93,140	99,460	103,470	105,590	104,830
Percentage of vehicles used on daily or near daily basis	%	75.1	77.4	78.7	75.7	71.8	71.9	72.5
Percentage of vehicles used for travel to and from work	%	55.4	54.3	55.1	55.2	53.7	52.2	51.9

Note: Years after 2007 cannot be compared directly with previous years; the scope of light commercial vehicles has been enlarged.

(1) Since 2017, Opel is integrated within PSA group.

Sources: INSEE until 1993, KANTAR TNS PARC AUTO since 1994

The PARC AUTO survey, conducted by KANTAR TNS every year, provides a detailed description of vehicles on the road, which are owned or available to households.

The total number of vehicles on the road is made up primarily of passenger cars, but also light commercial vehicles which represent around 4% of the total number.

The share of vehicles over 5 years of age was 67% in 2018 and that of over 10 years has stabilised at a record level (34%). The average age of the vehicle stock according to energy type is 9.1 years, rising due to the aging of the diesel cars stock (8.8 years on average, i.e. +2 years in 10 years). The one for petrol has decreased by one year since 2014, reaching 9.1 years.

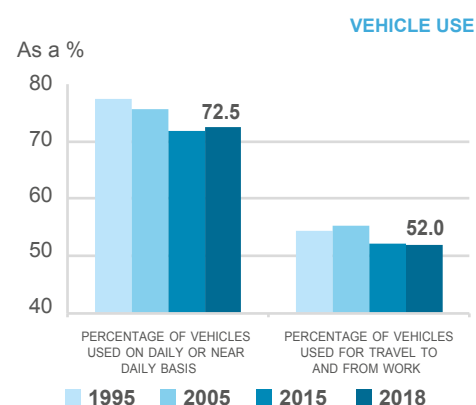
The share of multi-car households equipped exclusively with cars aged 5 years and over was 47% in 2018, compared to 43% in 2010.

The most popular fiscal power ratings are between 2 and 5 HP. Cars from the low and mid-low range categories have been in favour and their share of the total stock has remained high compared to high-end vehicles: they represented 48% and 26% respectively of the vehicle stock in 2018, compared to 7% for cars from the mid-high range. The share of cars of the "others" range, composed mainly of 4WD, grows strongly (doubling of the market share to 13% since 2015).

The high average age of the fleet implies a low rate of equipment for automatic boxes and ecalls. In 2018, this ratio was respectively 13% (against 9% in 2016) and 4% (against 3% in 2016). This share is higher in multi-motor homes, with 18% and 7%.

Concerning driving frequency, more than 80% of rurals and inhabitants of small towns use their vehicle regularly. In Paris area, regular use is only 50%, and tends to decrease in Paris intramuros and the first crown. On the other hand, in the other

big towns, the use is intensifying: nearly 7 out of 10 households regularly use their cars in 2018.



DOMESTIC PASSENGER TRANSPORT



Stability of domestic passenger transport all modes expressed in passenger-kilometres in 2018

Personal mobility is a social and economic necessity which allows exchanges between individuals, as is a source of wealth and job creation.

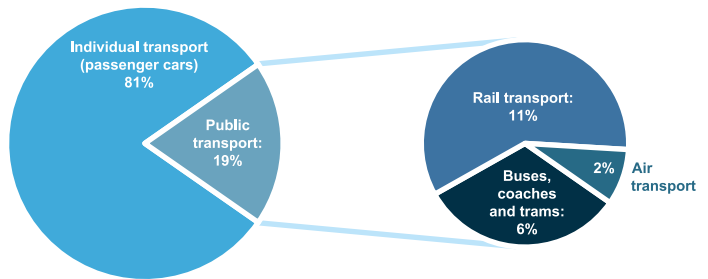
Expressed in passenger-kilometres and limited to domestic transport, the road is the primary means of transport of individuals and its share remains stable in 2018: 81% for the passenger car and 6% for buses, coaches and trams.

The private car but also the light commercial vehicle, is used for door-to-door mobility. They cater to a large number of individual constraints (the elderly, children, disabled, transport of heavy or bulky objects) and provide a suitable solution in low-density housing areas or where flows are not sufficient (shift work) for public transport to be a good solution from an economic or societal point of view.

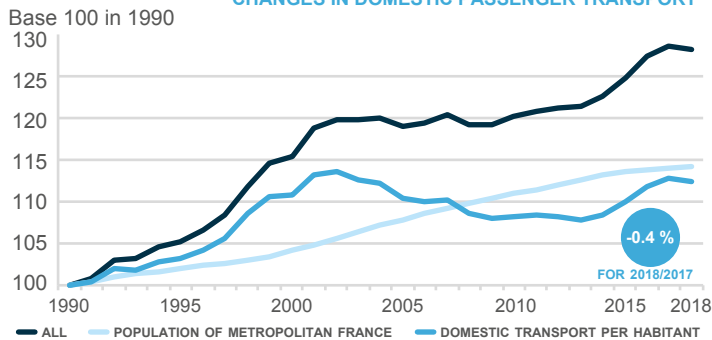
After two years of sustained growth (+1.8% in 2015 and +2% in 2016) and a slowdown in 2017 (+1%), domestic passenger transport dropped slightly in 2018 (-0.2%). This is linked, on the one hand, to the stagnation of mobility in private cars (+0% in 2018), which has probably been curbed over the past two years by the rise in fuel prices, and on the other hand, a decrease rail transport affected by the strikes in the second quarter of 2018.

Public transport fell 1.2% in 2018, mainly impacted by the decline in rail transport (-2.6%), while public road transport stagnated at +0.5%. Macron coaches grew strongly (+19%), but accounted for only 5% of public road transport. Finally, air transport continues to grow (+3%), driven by the installation of low-cost airlines and the return of foreign tourists.

BREAKDOWN OF PASSENGER DOMESTIC TRANSPORT BY MODE IN 2018

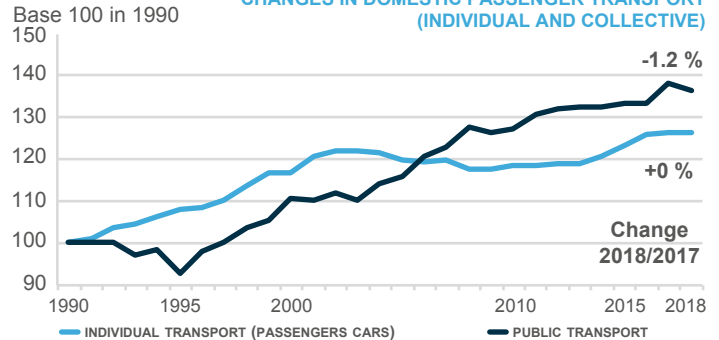


CHANGES IN DOMESTIC PASSENGER TRANSPORT



Sources: MTES/SDES, INSEE

CHANGES IN DOMESTIC PASSENGER TRANSPORT (INDIVIDUAL AND COLLECTIVE)



Individual mobility is of course linked to the economy, as is freight transport, but also comprises a social dimension, i.e. bringing people together, which remains a crucial element.

Whilst freight transport is more of a productive industrial, artisanal or agricultural function, individual mobility clearly covers a much broader economic scope.

Whilst home-to-work travel is the foundation of it, the development of the economy – including the tertiary sector – relies on individual mobility. This situation is accentuated in the case of services to individuals in the areas of health, tourism, etc.

The determining factors in the choice of type of transport, for the transport of merchandise, include origin-destination, distance, time and

quantities/volumes of merchandise transported. These choices now being impacted by the digital economy that has given rise to the development of new individual transport services.

Individual transport for each mode of transport requires major investments which are generally written down over a long period for the construction and maintenance of infrastructures.

When mobility is expressed in passenger-kilometres, light vehicles come out dominant in domestic passenger transport. When expressed in terms of the number of daily trips, and in particular in dense urban areas, where public transport and other modes of transport (bicycles, motorcycles, etc.) may play a major role, or in passenger-kilometres for long-distance international travel, each mode of transport appears pertinent and

complementary.

Domestic passenger transport expressed in passenger-kilometres, related to the number of inhabitants, progressed steadily between 1990 and 2002 (+1.1% per year). Subsequently, primarily because of the increase in the price of fuel, a ceiling seems to have been reached and an average dip of -0.5% per year was recorded between 2002 and 2013. Finally, since 2014, domestic passenger transport per inhabitant grew on average by 1% per year, mainly related to the increase in individual mobility, but this growth slowed down in 2017 and halted in 2018.

DOMESTIC FREIGHT TRANSPORT

Freight transport is the drive-belt of the economy: it physically links together merchandise production sites, and those sites to the point of consumption, and then those points of consumption to reprocessing and recycling sites. As well as these geographical dimensions linked to territorial planning, there is also the notion of time.

Road freight transport ticks a number of boxes in favour of modal transport. Its share in the freight transport remains stable (around 85% of tonnes-kilometres covered) and distances under 300 kilometres stand out, making the transfer to modal transport more difficult: 53% of tonnes loaded under the French flag are delivered fewer than 50 kilometres away in 2018.

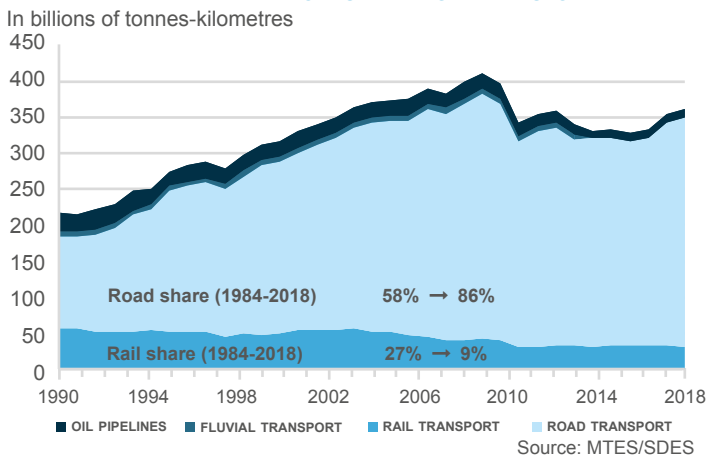
Between 2010 and 2015, road freight transport fell by 1.3% on average annually, in line with the decline in the activity of French operators

(-2.6%/year), whilst foreign operators increased 0.8% each year. From 2016, the economic recovery is fueling growth, accelerating in 2017 (+6.7%) thanks to the dynamism of the foreign pavilion, but also the French pavilion. In 2018, this growth continued (+2.9%) as well as the good performance of French and foreign pavilions. Over the 2015-2018 period, road freight transport is growing at an average rate of 4% per year, but the level of activity remains below its pre-crisis level of 2008.

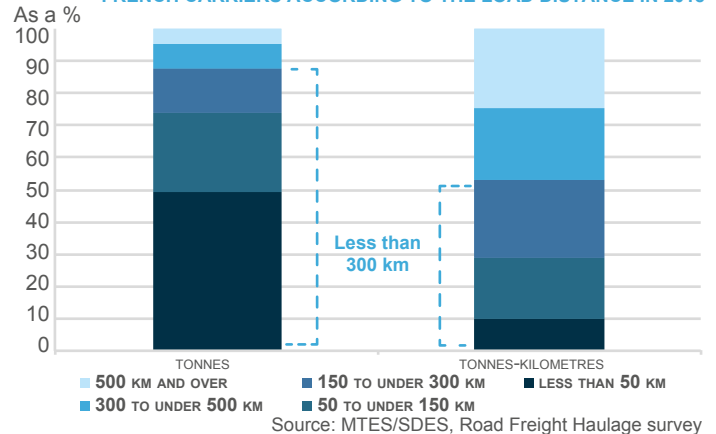
Rail freight transport, which had risen in 2017 (+2.7%), fell sharply in 2018 (-4.2%), affected by strikes in the second half of the year. Since 2011, it has been declining by 0.9% per year on average and its market share has fallen below 9% in 2018 (8.7%). Similarly, fluvial transport has declined by 2.3% per year on average since 2011 and stagnates at very low level in 2018.



DOMESTIC FREIGHT TRANSPORT IN FRANCE



BREAKDOWN OF FREIGHT TRANSPORT USING FRENCH CARRIERS ACCORDING TO THE LOAD DISTANCE IN 2018



Demand for freight transport is closely linked to the country's economy and its interactions with other nations; on the one hand it corresponds to domestic demand from the different economic actors involved and on the other, exports of companies producing in the country. Also, some countries, like Germany and France, because of their geographical position, are key areas for the transit of freight. In road freight transport, this translates into a phenomenon of cabotage but also, over recent years, the arrival of foreign players who are taking increasing market share from the French operators.

Physical transfer of freight and goods exported by a country is one of the routes to competitiveness of an economy. Amongst other things, the cost must not be too high, compared to other countries, so as to facilitate export activities. Thus, the social and fiscal cost on the road mode, whether common law or specific (fuel tax), should not differ too much from that prevailing in other European countries, in order to cope with the competition and facilitate export activity.

The destination and type of freight or goods exchanged are criteria which are often decisive in the choice of modes of transport. Liquids can be transported by road, thus avoiding unloading and reloading, and ports are used, amongst other things, for trade with distant lands.

Domestic demand from the different economic actors concerns a wide variety of freight and goods. It is satisfied by national (auto)production

or by imports, and transport allows the production sites to be linked up physically between them, and then with sites of consumption, and finally with reprocessing and recycling sites: in France in particular, spatial planning policies play a major role.

Because of the great variety of freight and goods, numerous factors come into play and shape the choice of modes of transport. Such is the case for:

- the weight of freight: automotive manufacturers transport their spools of steel mainly by rail or river;
- the value of freight and goods transported;
- delivery time: perishable goods such as fresh products must be transported quickly, and are therefore primarily transported by road;
- the departure and arrival point of freight; as much during the production phase linked with spatial planning as during the consumption phase. The latter is primarily in urban areas, because that is where people mostly live.

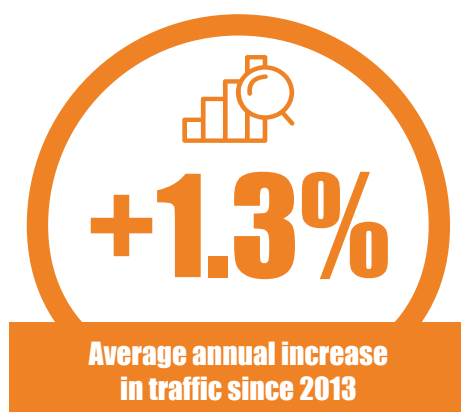
Also, different modes of transport require the efficient use of infrastructure, which means substantial investment, generally written off over long periods. Intensive use, i.e. massification of flows, becomes all the more pertinent in this respect. The same applies if, during the transport chain, several modes of transport are used because in particular of unloading and reloading between different modes of transport.

Because of its ability to use the convenient routing facilities of the road network, its flexibility, its capacity for adaptation and quality of service,

road freight transport meets all these criteria, which show that transport is not a homogenous ensemble but a multitude of sub-markets, which in most cases is difficult to replace. Thus, modal transfer is not possible for most freight flows, in particular over the final kilometres, or because it extends transport distances too much. Good inter-modality is based on an acceptable economic cost and efficient transfers between the different modes of transport.

Apart from the geographical position of the departure and arrival points, two main factors are used to measure the freight transport: per tonne at the time of loading and tonnes-kilometres. The road remains dominant in freight transport with a stable 86% share of tonne-kilometres completed. The road freight transport survey carried out by the Transport Ministry shows the predominance of distances under 300 kilometres: 49% of tonnes are transported by French hauliers over distances under 50 kilometres and 53% of tonnes-kilometres under 300 kilometres.

ROAD TRAFFIC



Having increased by 2% on average between 1990 and 2004, traffic remained practically stable until 2012 (+0.2% per year). Since then, however, it has grown sharply (+1.3% on average). After accelerating in 2015 (+2.2%) and 2016 (+2.5%), it grew more moderately in 2017 (+1.1%) and remained stable in 2018.

In a context of higher fuel prices and record traffic levels, the circulation of passenger cars and buses and coaches rose slightly in 2017 (+0.5% and +0.1% respectively). This quasi stability results in particular from a decrease in the average journey per vehicle.

The circulation of light commercial vehicles and heavy goods vehicles registered in France, which was very dynamic in 2017 (respectively +3.3% and +1.8%), as a result of the recovery in economic activity, was also affected. (respectively -0.3% and +0.7%).

At the end of 2018, nearly 50% of the passenger car fleet complies with the Euro 5 or Euro 6 standards. For trucks, the percentage of the fleet complying with Euro V or Euro VI standards exceeds 50%. Their virtuous presence in the traffic is all the more important as they roll more than the old vehicles.

► OVERVIEW OF ROAD TRAFFIC

	Units	1990	2000	2005	2015	2017	2018	Average annual change as a %		
								2005/1990	2018/2005	2018/2017
TOTAL VEHICLES (ANNUAL AVERAGES)	thousands of vehicles	28,106	33,464	36,204	38,562	39,312	39,514	+1.7	+0.7	0.5
New passenger cars		23,280	27,770	30,000	31,900	32,520	32,688	+1.7	+0.7	0.5
Petrol (and others)		19,760	18,150	16,031	12,032	12,665	13,146	-1.4	-1.5	3.8
Diesel		3,520	9,621	13,969	19,868	19,855	19,542	+9.6	+2.6	-1.6
Light commercial vehicles (LCV)		4,223	5,062	5,549	6,019	6,152	6,178	+1.8	+0.8	0.4
Petrol		2,279	1,302	1,001	312	265	262	-5.3	-9.8	-1.2
Diesel		1,944	3,761	4,548	5,707	5,886	5,916	+5.8	+2.0	0.5
Heavy trucks (>5t)		535	551	570	550	547	554	+0.4	-0.2	1.3
Coaches and buses		68	81	85	93	94	94	+1.5	+0.8	0.8
KILOMETRES (ANNUAL AVERAGES)	thousands of km									
New passenger cars		13.4	13.5	13.1	13.0	13.2	13.1	-0.1	-0.0	-0.6
Petrol		11.9	10.7	9.9	8.5	8.9	9.0	-1.3	-0.7	0.6
Diesel		21.3	18.8	16.9	15.7	15.9	15.9	-1.5	-0.5	-0.1
Light commercial vehicles (LCV)		14.6	15.5	15.7	16.2	16.6	16.5	+0.5	+0.4	-0.8
Petrol		9.9	8.3	8.0	7.6	7.9	8.1	-1.4	+0.1	3.2
Diesel		20.2	18.0	17.4	16.7	17.0	16.8	-1.0	-0.3	-0.9
Heavy trucks (>5t)		36.1	41.2	40.6	30.8	32.5	32.3	+0.8	-1.8	-0.7
Coaches and buses		31.0	30.2	31.8	36.8	37.5	37.4	+0.2	+1.2	-0.5
CONSUMPTION PER VEHICLE	litres/100 km									
Passenger cars: petrol		8.68	8.12	7.78	7.42	7.31	7.18	-0.7	-0.6	-1.8
Passenger cars: diesel		6.73	6.74	6.59	6.16	6.07	6.01	-0.1	-0.7	-1.0
LCV: petrol		9.39	9.29	8.62	8.03	7.91	7.77	-0.6	-0.8	-1.8
LCV: diesel		9.77	9.67	9.35	8.93	8.79	8.71	-0.3	-0.5	-1.0
Heavy trucks: diesel		36.23	36.62	36.17	34.50	34.06	33.72	-0.0	-0.5	-1.0
Buses and coaches: diesel		32.00	32.99	32.60	31.81	31.40	31.09	+0.1	-0.4	-1.0
FUEL CONSUMPTION (ALL ROAD TRANSPORTATION)	millions of litres									
Petrol		24,110	18,729	15,034	9,773	10,458	10,678	-3.1	-2.6	2.1
Diesel		17,977	30,779	35,906	38,622	39,253	38,604	+4.7	+0.6	-1.7
Total		42,086	49,508	50,940	48,395	49,711	49,282	+1.3	-0.3	-0.9
TOTAL TRAFFIC	billions of vehicles-km	420	518	554	585	606	606	+1.9	+0.7	0.0
Light vehicles (excl. motorcycles)		389	476	507	541	560	560	+1.8	+0.8	0.0
Heavy trucks		22.4	29.5	32.1	26.5	28.1	28.3	+2.4	-1.0	0.8
ROAD TRAFFIC										
Passengers in passenger cars (1)	billions of passengers-km	598.7	697.6	717.2	736.5	757.3	757.1	+1.2	+0.4	0.0
Passengers in coaches and buses	billions of passengers-km	46.4	49.7	50.3	58.5	58.1	58.5	+0.5	+1.2	0.7
Freight	billions of tonnes-km	197.0	276.9	314.1	281.6	308.1	317.3	+3.2	+0.1	3.0

(1) Including vehicles registered abroad and motorcycles
Sources: MTES/SDES/CCTN

Road traffic is estimated by cross referencing information from vehicle accounting on the different road networks (national, county, local and urban) with annual average kilometre distances covered by vehicles on the road and fuel consumption data, including vehicles registered abroad.

In 2018, the number of vehicles registered in France grew by 0.7%, ie at a pace close to that of recent years (+0.5% annual average since 2011), but lower than that observed during the year. the 1990s.

The decline of the diesel engine is confirmed in

2018. Overall, for light vehicles, its share in the fleet decreases to about 66%. It also decreases in traffic by 1.2 point to 77%. Regarding the petrol fleet, more than four out of five cars are now compatible with the unleaded 95-E10, which represents 43% of total petrol deliveries.

Since 2017, the reduction observed over the past ten years in average unitary consumption on cars has come to an end. The continuous improvement in technical performance no longer outweighs the impact of the resurgence of petrol-driven vehicles in new registrations and the attraction for SUVs. Between 2006 and 2016, average unitary

consumption on diesel cars fell 7.6% and on petrol cars by 6%.

As for the truck fleet, it has returned to growth since 2017 (+1.9% over 2 years), after 15 years of decline. The Euro VI standard, which came into force on January 1, 2014, may explain the slowing down in the fuel consumption of heavy trucks. Another factor explaining this movement is the steady increase in the average gross vehicle weight (GVW) of the truck fleet.

ROAD TRAFFIC AND CO₂ EMISSIONS



-22%

Drop in average unitary consumption of passenger cars on the road since 1990

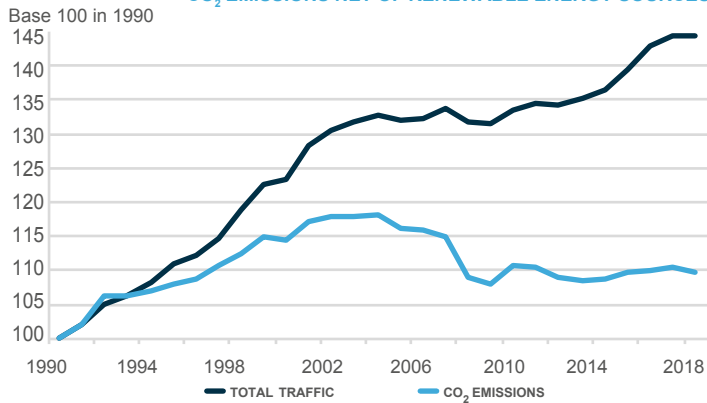
Since 1990, traffic of French and foreign vehicles in France has increased by 44%; the associated CO₂ emissions, net of renewable energies, have only increased by 9.6%.

Different factors explain this improved energy efficiency. The drop in unitary average consumption of passenger cars registered and in use in France was more than 22% since 1990. This downward trend is due to the dieselisation of the car fleet, the efforts of manufacturers and drivers and the impact of the bonus/malus system introduced in 2008. The trend was interrupted punctually in 2017, mainly due to the increase, since 2013, in the share of petrol vehicles, which consumes more energy (in 2018, 7.2 litres of petrol, compared to 6 litres of diesel per

100 km). The decline continues mainly because petrol efficiency gains are greater than for diesel. In 2018, the consumption of petrol cars decreased by 1.8%, against -0.9% for diesel.

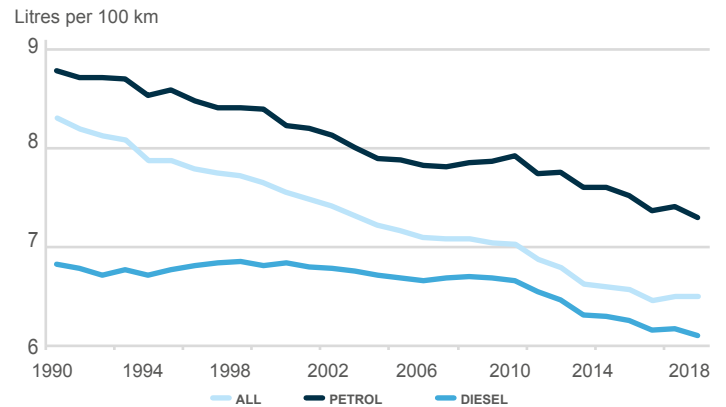
Energy efficiency in merchandise transport continued to improve. The quantity of CO₂ emitted by heavy trucks to transport 1 tonne of merchandise per kilometre in France has fallen 32% since 1990. This improvement is primarily explained by improved vehicle performance (better engine performance, bigger vehicle size, allowing massification), optimisation of logistics (better fill rates, fewer returns empty), and the dissemination of good eco-driving practices.

TRAFFIC IN FRANCE AND CORRESPONDING CO₂ EMISSIONS NET OF RENEWABLE ENERGY SOURCES



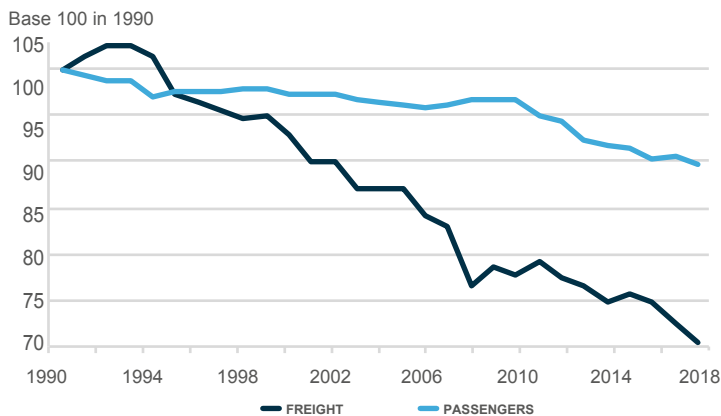
Sources: CITEPA, MTES/SDES/CCTN

AVERAGE CONSUMPTION OF A PASSENGER CAR ON THE ROAD (1)



(1) Unit consumption includes the overconsumption effects associated with biofuels.
Sources: MTES/SDES/CCTN

CHANGE IN TRANSPORT ENERGY EFFICIENCY (2)



(2) Energy efficiency relates to the change in the amount of CO₂ emitted in order to transport one ton of goods (or a passenger) one kilometre by heavy truck (or passenger car) driving on French roads. The reduction of CO₂ emissions due to the use of biofuels is taken into account.
Sources: MTES/SDES, CCFA calculations



The circulation of passenger cars results from two components: the car park and their average annual mileage. Over a long period, the rate of growth of the park has slowed down considerably, after the access-to-vehicle phase. The development of multimotorisation, followed by significant increases in fuel prices, are the main factors linked to the decline in average annual mileage. Since 2012, we have seen an increase in the park's growth rate of 0.6% on average. The average annual mileage, meanwhile, is down, against a backdrop of a slowdown in the cycle.

In 2018, the new estimates of the Interprofessional Center for Studies of Atmospheric Pollution (CITEPA) for road transport report net CO₂ emissions from renewable energies of 121 million tonnes. After the ceiling observed in the early 2000s, around 130 million tonnes, a sharp decline is recorded from 2004 to 2009, linked, inter alia, to the effects of the economic crisis. Since then, CO₂ emissions have stabilised around 120 million tonnes, thanks to improved energy efficiency.

In 2017, the net CO₂ emissions of road transport renewable energies were distributed, according to CITEPA's Secten 2019 report, at 55% for cars, 20% for light commercial vehicles and 24% for trucks, buses and coaches.

NEW USES FOR THE AUTOMOBILE

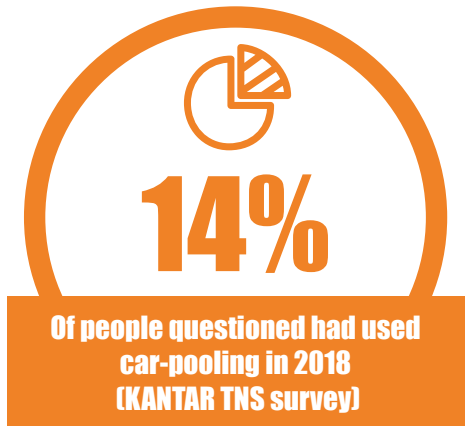
Changing technologies, economic constraints and peoples' understanding of environmental challenges have, in several sectors, promoted the development of new consumption trends and lifestyles which privilege the use, to the detriment of ownership, of goods.

In transport, this trend has materialised in the development of new uses for the car, promoting sharing and mutualisation leveraging information and communication technologies. These new practices include car-sharing, car-pooling, transport services with drivers, as well as rental between private individuals.

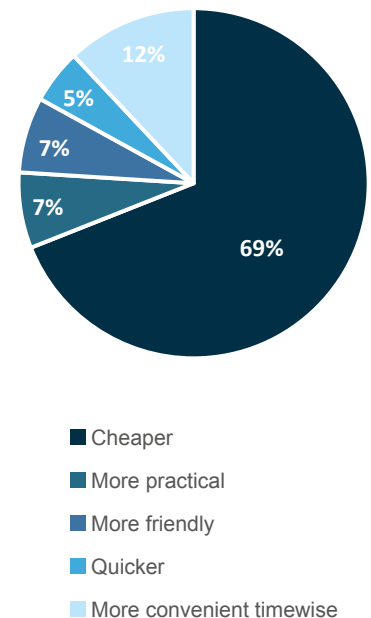
Sharing a personal vehicle reduces the cost of vehicle use and maintenance and increases, in peri-urban and rural areas, the transportation offer, at a lower cost to the collectivity. In a densely populated area is also a useful complement to public transport (for transporting heavy or bulky loads, or for shift-workers), whilst improving the fill rate of cars, with inherent positive effects on the environment and fuel consumption.

Among the evolutions, there is also a strong growth of transport services with drivers (VTC) and the development of new mobility services (passenger information, route calculations, ticketing, parking assistance).

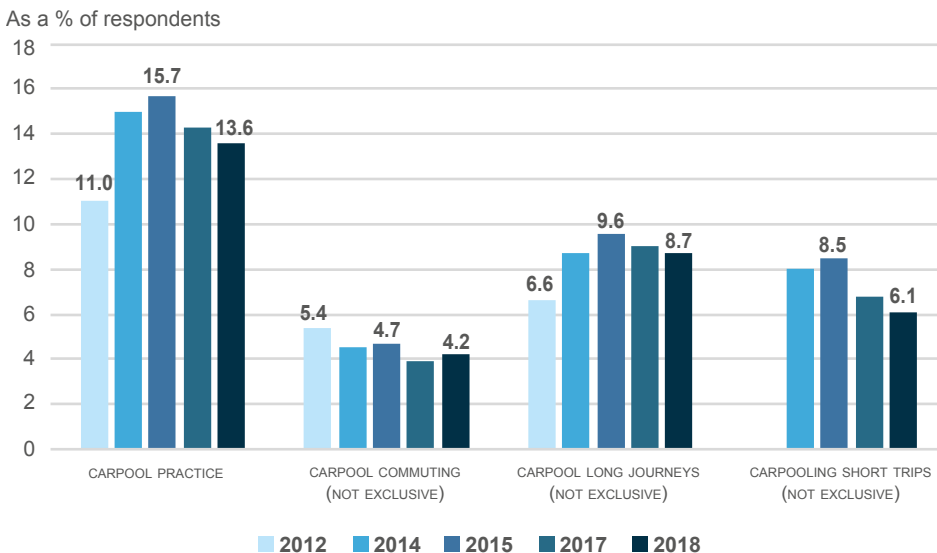
The automobile groups have adapted their offers to these new needs and are now positioning themselves as true mobility operators, by creating new entities dedicated to these activities (RCI Mobility, Free2Move) and offering a whole range of new services: short-term rentals, car-sharing for companies or private individuals, "free-floating", but also rental services with driver (taxis, VTC) and MAAS (Mobility As A Service) platforms which combine multimodal information and ticketing tools. They have also invested in companies related to mobility and connected services, for example: acquisition of TravelCar for PSA, investments in Karhoo and Yuso for Renault.



MAIN REASONS FOR CAR-POOLING



CARPOOLING PRACTICE SURVEY OVER LAST 12 MONTHS



Source: PARCAUTO TNS Sofres survey handled by CCFA and IFSTTAR

Source: 6t/ADEME

CAR-POOLING

Car-pooling is defined in the energy transition law for green growth as 'the shared use of a terrestrial motorised vehicle by a driver and one or more passengers, without a fee but on a cost-sharing basis, on a journey the driver would have made anyway. Connecting these people up, to this end, can be a service for which there may be a fee.' (Art. L. 3132-1).

There are several car-pooling practices, differentiated by the way people get in touch, the frequency of journeys or the distances covered. Car-pooling crews can gather informally or via a third party using a website or telephone service. Car-pooling is called 'dynamic' when it is done in real time using information and communication technologies.

The dissemination and development of car-pooling is still difficult to measure. According to different surveys, 5-10% of the French population car-

shares regularly, but the figure is rising rapidly. The 2019 PARC AUTO KANTAR TNS survey indicates that 4.2% of people questioned had already used car-pooling for home-to-work trips over the past 12 months, 8.7% for journeys over 100 km and 6.1% for distances less than 100 km. In all, 13.6% of people questioned had used car-pooling in 2018, i.e. a figure slightly lower than 2017 (14.3%).

The last survey performed for the ADEME in 2015 shows that car-pooling is progressively becoming a transport solution in its own right, with the average age of the car sharer (33 years) increasing, and no longer exclusively used by young urban-dwellers, but also in rural areas and by older people. For 69% of carpoolers, the main motivation is still cost.

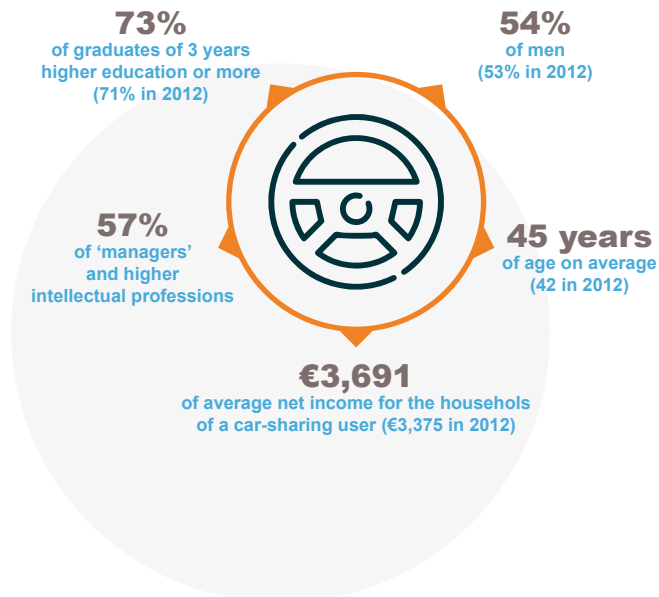
Occasional car sharing – generally over long distances (364 km on average) – is the most structured. Link-up platforms enable transactions between drivers and passengers. Thus, according to PARCAUTO survey, the percentage of long journeys organised with a hook-up structure

increased from 25% in 2012 to 63.1% in 2018. On the other hand, 92.6% of home-to-work trips and 80.1% of short trips were organised without any structured platform. Indeed, regular car sharing, mostly over shorter distances, in particular for commuting, is more difficult to organise. However, players are investing in this segment.

Companies are also increasingly involved in the framework of the Companies Travel Plans (PDEs), in order to facilitate the networking of their employees. Mobility operators or local authorities are also involved through the provision of information or carpooling areas.

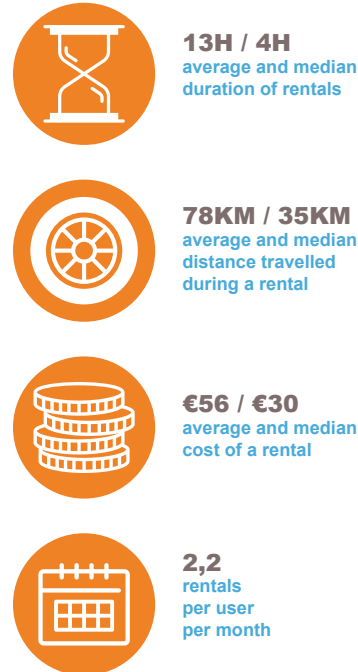
NEW USES FOR THE AUTOMOBILE

PROFILE OF CAR-SHARING USERS IN 2016



Source: National Survey on car-sharing, Bureau 6t/Ademe, 2016

CAR-SHARING RENTALS IN 2016



► RANKING OF THE 10 MOST-MENTIONED ADJECTIVES BY USERS TO DESCRIBE CAR SHARING

2016		
Rank	Adjective	% users answering
1	Practical	68%
2	Economical	52%
3	Ecological	30%
4	Easy	14%
5	Flexible	13%
6	Useful	9%
7	Makes autonomous/Freedom	8%
8	Available	8%
9	Fast	7%
10	Expensive	7%

Source: National Survey on car-sharing, Bureau 6t/ADEME, 2016



CAR-SHARING

Car-sharing is defined in the Grenelle II law (article 54) as the sharing of a vehicle or a fleet of vehicles for terrestrial motorised transport for users subscribed to or accredited by an organisation fleet manager. Each subscriber or accredited user can access a vehicle without driver for a trip of his choice and for a limited period of time.

In the case of commercial car-sharing, the vehicles belong to the company providing the service. Each subscriber can have access to a fleet vehicle by reserving it via an app on the internet or by telephone. The vehicle rented is equipped with an onboard computer and a satnav system, and the doors are opened using an RFID card or the user's smartphone.

'Looped' services where having reserved, the customer takes the vehicle from a station and then returns it to the same place afterwards, are

differentiated from 'direct route' systems where the customer drops the vehicle off at the place of his choice. The two systems cater to different periods of use and different needs.

So-called 'free-floating' services also exist, whereby vehicles are made available within a limited area of a conurbation, more generally in a dense urban area, without the pick-up and drop-off points being limited to specific stations.

French car groups have developed car-sharing services in these different segments. In France, Renault Mobility offers loop car-sharing with electric (Nice) and thermal vehicles. Elsewhere in Europe, Renault is teaming up with other players to offer car-sharing services (Zity in Madrid) or to equip car-sharing fleets with electric vehicles (Fetch Car Sharing in Amsterdam, Aimo in Stockholm, etc.). On the PSA side, the Free2Move application offers electric and thermal car-sharing services operated by the group in

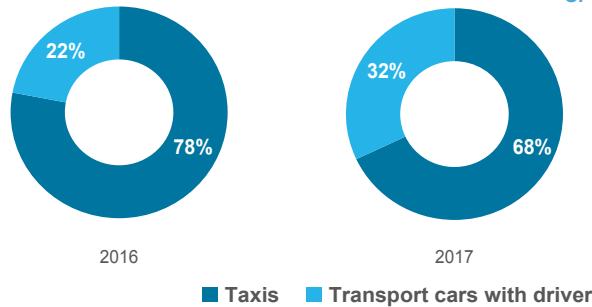
Madrid and Lisbon (Emov), but also in the United States (Free2Move Washington DC) and China (Free2Move Carsharing). Finally, the two French manufacturers offer 100% electric vehicles in free-floating in Paris (Free2Move Paris, Moov'in Paris).

The users of these different car-sharing services are, according to the National Survey on Carsharing (2016), older (45 on average), more graduates (73% hold a bac +3 or higher) and better off financially than the average population of the large cities in which they live.

The economic model of these new services remains vulnerable and they are coming into competition with new services like those offered by VTCs (transport services with drivers).

NEW USES FOR THE AUTOMOBILE

SHARE OF TAXIS AND TRANSPORT CARS WITH DRIVER IN THE OFFER OF PUBLIC TRANSPORT OF INDIVIDUALS (T3P)



Source: National Observatory of Special Public Transport of People, CGDD, July 2018

32%

Share of Transport services with drivers in individual public transport in 2017

TRANSPORT SERVICES WITH DRIVERS (VTC)

The VTC business is part of the individual public transport sector (T3P), as defined by the transport code, which also includes taxis and two- and three-wheeled motorised vehicles which are commonly called "moto-taxis".

Since their arrival in France at the beginning of the second decade of this century, VTC services have contributed to increasing mobility by offering transport services for individuals by pre-order. However, their rapid development has raised a number of questions as to their legality and their competitive stance versus taxis, which has led the public authorities to review existing legislation.

Originally, VTC status was inherited from the "voiture de grande remise" status and the "Grand Remisier" professions: drivers of luxury tourism vehicles. In 2009, this regime was transformed by the Novelli law, which deregulated the sector and created the status of "tourism vehicle with driver". The Thévenoud (2014) and Grandguillaume (2018) laws brought in new regulations governing VTCs, which are now called "transport cars with driver", to better define the contours of the profession.

And so today, the VTC business is subject to particular set-up and operating conditions that distinguish them from taxis.

- The vehicle used must meet certain "top-of-the-range" criteria; a throwback to its luxury tourism car past. The vehicle must have between four and nine places (including the driver), be less than six years old (excluding vintage vehicles) and comply with certain technical characteristics (size, power).
- The driver has to obtain a professional VTC card, having passed an examination at the end of a VTC training course, and sign up to the national VTC operator register.
- The customer has to reserve the vehicle. The vehicle therefore cannot park or drive on the public highway looking for customers, or be hailed by customers in the street, as this activity is reserved to taxis. Electronic pick-up via geolocalisation applications allowing customers to locate available vehicles is forbidden to VTCs and reserved to taxis.

- The price of the fare is totally deregulated, contrary to taxi rates, which are regulated and fixed by government decree.

The national observatory on individual public transport (Observatoire national des transports publics particuliers de personnes) created in 2017, responsible for drawing up an inventory of the sector, has prepared a first assessment of the activity. It shows that 15,000 VTC drivers were registered in 2016 (i.e. 22% of the T3P offering) and that figure jumped to 26,000 in 2017 for 56,000 taxis, i.e. 32% of the individual public transport offering (T3P). This increase is the consequence of the Granguillaume law, which requires drivers to sign up to the register before December 31 to continue their business. The observatory also indicates that the VTC offering is the highest in the Île-de-France area, which accounts for 80% of what is available nationally, compared to one third of taxi services.

In August 2017, the Renault group acquired Marcel, a VTC operator in Île-de-France. In September 2018, Marcel launched e.co, the first range of 100% electric VTC, with a fleet of 150 ZOE, at the end of December 2018.

RENTAL BETWEEN PRIVATE INDIVIDUALS

More recently, sharing vehicles outside the private sphere has also developed via a car rental service between private individuals. Rental is secured on specialised websites which connect up people who do not know each other. It allows private individuals to pool their vehicle against payment and thereby optimise vehicle ownership and maintenance when it is not being used.

According to the KANTAR TNS PARC AUTO survey, 7% of households using a rental in 2018 (6% of the sample) rented from an individual, which is still a very marginal activity in the household population.

According to an annual CNPA report, this activity represented 6% of total short-term rentals (in number of days) in 2016, compared to 3% the year before, and 5% of licence holders have already used it. Users tend to be young (44% are under 35

years of age), and less often in work than customers of traditional agencies (70% compared to 83%), and less well-off: 47% are from the upper socio-professional categories, i.e. 10 percentage points fewer than those using more conventional rentals.

In February 2019, the PSA group acquired a French startup, TravelCar, which offers parking and leasing services between private individuals at airports.

6%

Share of rentals between private individuals in the short-term rental market in 2016



THE AUTONOMOUS AND CONNECTED CAR



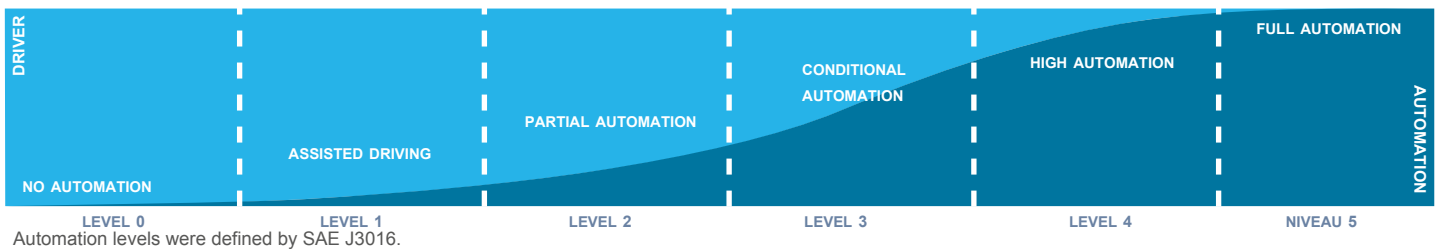
Connected vehicles incorporate wireless connectivity systems that enable communication and information sharing between vehicles, as well as between vehicles and road or communications infrastructure. Various types of services are thus made possible to vehicle users: music stored on his smartphone via Bluetooth, film stored in the cloud thanks to 4G LTE, distance information with radar connectivity, geolocation data with GNSS systems, but also traffic information in real time, or calculation of energy consumption.

In addition, the development of advanced electronic assistance and driver assistance systems (ADAS) integrated into the vehicles makes it possible to perceive the immediate environment of the vehicles through sensors. They have the effect of making driving easier or safer for the driver with, for example, parkingAssist, automatic windshield wipers, or automatic headlamp control (orientation, zone, intensity). Some safety devices (intelligent speed adjustment, warning systems in case of

drowsiness and loss of driver attention, advanced warning systems in the event of driver distraction) will eventually be made mandatory by the European regulations. The progressive deployment of connected technologies should lead to a growing automation to eventually reach the autonomous car.

An autonomous vehicle (or in French terminology with total or partial delegation) is a vehicle incorporating devices allowing the driver to delegate all or part of the automated driving functions. In the gradation scale of automation levels, which ranges from 1 to 5 according to an international ranking, level 1 and 2 vehicles are already available on the market.

LEVELS OF DRIVING AUTOMATION



Levels of driving automation	DEGREE OF SURVEILLANCE	LIMITS
LEVEL 0 NO AUTOMATION	Total.	No limit.
LEVEL 1 ASSISTED DRIVING	The driver must monitor the system constantly.	The system is not able to detect the limits of all of its capabilities. Responsibility of the driver.
LEVEL 2 PARTIAL AUTOMATION	The driver must monitor the system constantly.	"Non-driving activities are not permitted. When the system identifies its limits, the driver must be able to regain control of the vehicle."
LEVEL 3 CONDITIONAL AUTOMATION	The driver does not have to monitor the system constantly. Non-driving activities are allowed on a limited basis.	The system identifies the limit of its performance, however it is not able to bring the system back to a minimum risk state for all situations. As a result, the driver must be able to regain control of the vehicle within a certain period of time. Emergency situations can be taken into account by the system, provided that it can be relayed by a human driver.
LEVEL 4 HIGH AUTOMATION	The driver does not have to monitor the system constantly. Non-driving activities are permitted at all times during the use case.	The system identifies the limit of its performance and can automatically cope with any situation that arises during the use case. At the end of the emergency, the driver must be able to regain control of the vehicle.
LEVEL 5 FULL AUTOMATION	The driver is not required.	The system identifies the limit of its performance and can automatically cope with any situation occurring during the entire journey.

Source: Report on the National Strategy for the Development of Autonomous Vehicles, May 2018

Stakes and use

The issues related to the development of the connected and autonomous vehicle are multiple: improve road safety and cybersecurity, streamline traffic, promote economical driving, develop related commercial services. Technological developments in connectivity and vehicle autonomy should also facilitate mobility in the territories, with the development of new mobility service offers by the automotive ecosystem.

In 2020, automakers are planning to deploy several level-3 use cases: autonomous driving in traffic jams ("traffic jam Chauffeur") or highway ("Chauffeur Highway") and automated parking. The deployment of collective transport by robot-taxi (without driver)

on well characterised routes is also considered.

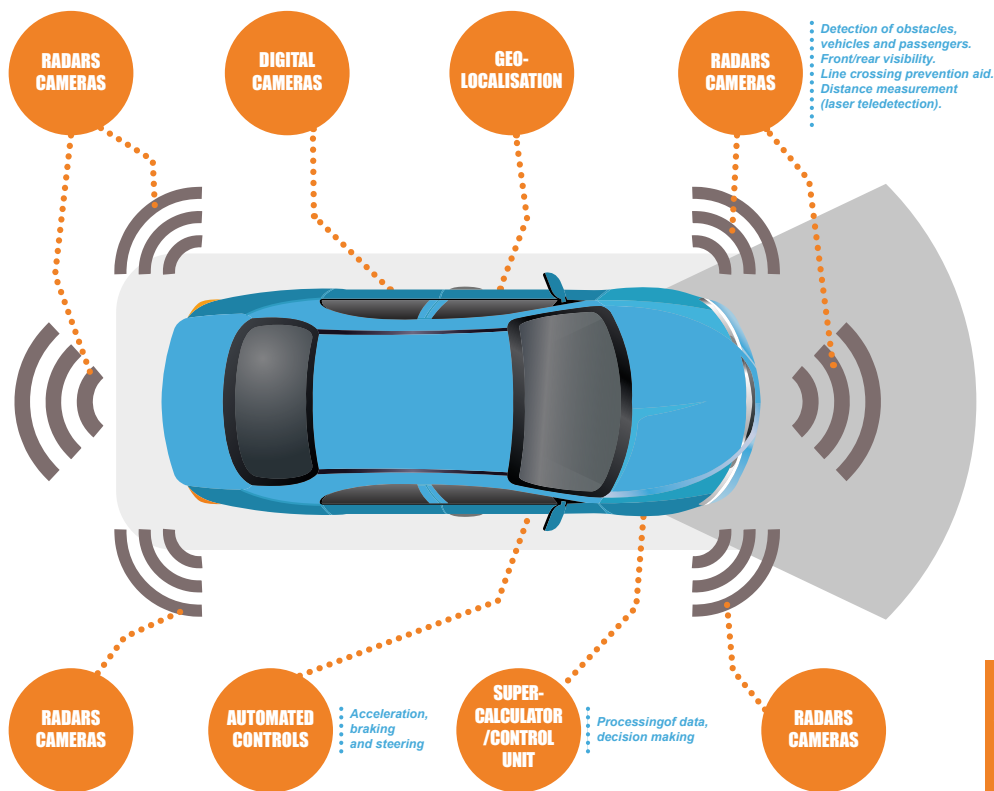
Connected to the infrastructure and other vehicles, the driverless vehicle is intended to have positive effects on safety and the environment: optimisation of journey times and fuel consumption, improvement of road safety by better anticipation of road events presenting a risk. It must also bring increased comfort to the user freeing him up for other tasks than driving. Its acceptance by users however will depend on how the fundamental challenges are addressed to improve road safety, optimise infrastructures, reduce environmental impact, but also improve employment and activities of territories.

The prospects for driverless vehicles are multiple,

and concern different types of vehicles in different situations: cars, trucks, buses, shuttles; driving on a fluid motorway or at low speed in congested traffic, automatic valet services, small collective vehicles, flow management vehicles in logistics centres or areas, pelotons of urban shuttles (balancing out car-share parks). For long distance road transport of merchandise, convoys of heavy trucks could see driverless trucks following a lead vehicle driven by a guide driver.

THE AUTONOMOUS AND CONNECTED CAR

► EXAMPLES OF ONBOARD INTELLIGENCE SYSTEMS FOR AUTOMATED DRIVING



The support of the public authorities in the development of autonomous connected vehicles

The French government has committed to an ambitious initiative for the development of autonomous vehicles with the objective of French leadership, based on three principles: safety, progressivity and acceptability. The first report of the National automated vehicle strategy of April 2019 showed very positive progress, with legislative changes to facilitate experimentation and strengthening of ecosystem cooperation. The public authorities, with the support of the CCFA and the manufacturers, have established a legal regime applicable to experiments, both more flexible and whose scope is sufficiently wide (Article 43 of the PACTE law of May 22, 2019).

A specific large-scale experimental programme (EVRA-SAM project) for the development of the autonomous vehicle is currently underway. Its purpose will be to document the safety and social acceptability of the highly automated vehicle.

State public actions will continue to develop technical and regulatory innovation in the area of safety validation, develop the action of local authorities and continue international work on the rules of conduct (Vienna Convention) and approval.

A legal framework (rules of liability, adaptation of the Highway Code, interaction with the police, driving training) is also planned to allow the circulation, by 2022, of autonomous vehicles and to ensure the necessary conditions of access to the connected vehicle data necessary for the development of mobility service offers (article 13 of the orientation law on mobility currently still in development).

The government's road map for the development of 5G frequencies, published on July 16, 2018, brings strong impetus to moving ahead with the use of connected autonomous vehicles.

According to the terms of the Vienna Convention of November 8, 1968, only driver-controlled vehicles are authorised to use roads and the driver must be able to "neutralise or deactivate" said vehicle, worded in the Convention as follows:

- Every moving vehicle must have a driver (§ 8.1); every driver shall at all times be able to control his vehicle (§ 8.5); a driver of a vehicle shall at all times minimise any activity other than driving (§ 8.6);
- Every driver of a vehicle shall in all circumstances have his vehicle under control (§ 13.1).

Experiments and tests of connected and autonomous vehicles

General framework

In France, the regulatory framework for experiments was established by the order of August 3, 2016, which requires the prior authorisation of the Ministry of transport for the circulation, on an experimental basis, of vehicles with partial or total delegation on a road open to public traffic. This framework was supplemented by May 22, 2019 law, known as Pact, which plans to authorise the test of vehicle with the highest levels of automation with an appropriate liability regime and with the Mobility orientation law project aimed at the autonomous vehicles circulation frame.

Programme

An experimentation programme has been set up with the public authorities, with the objective of rationalising the feedback (use cases) and their deployment on the territory. In April 2019, the Government presented a list of 16 authorised tests of autonomous vehicles, both in public and private transport, for freight and in logistics, under real conditions, spread over the whole territory (rural and urban areas).

THE AUTONOMOUS AND CONNECTED CAR

Some examples

EVRA-SAM

A call for experimental projects on an autonomous road vehicle (EVRA), was launched for large-scale experiments of autonomous vehicles marketable in the coming years in the field of individual mobility, collective, freight or logistics. It aims to create an automated vehicle deployment ecosystem (consortium involving manufacturers, transport operators, local authorities, infrastructure managers, research laboratories) with a shared vision of the issues and results for the production of shared knowledge (common good). The selected projects (SAM and ENA) make it possible to gather experiments in various conditions of vehicles or shuttles.

SCOOP

This is a European pilot implementation project for the roll-out of cooperative intelligent transport systems, i.e. based on the exchange of information between connected vehicles and between the vehicle and the road. The vehicles are equipped with detectors to pick up on events (slippery road, impacts, sudden breaking, etc.) and on-board units which send information to the vehicles upstream (V2V) as well as to the

operator (V2I), via roadside units. The operator can thereby send information (on roadworks, etc.) to the on-board units in the vehicles (I2V). The project involves numerous public and private partners working with its coordinator, the ministry of transport: local authorities, road operators, car manufacturers PSA and Renault, universities and research centres. SCOOP is looking to deploy 3,000 vehicles over 2,000 km of road scattered around five sites: Île-de-France, A4, Isère, the Bordeaux ring-road, and Brittany. One of SCOOP's objectives is to improve road safety, worker safety for those who intervene on roads for roadworks and other road-management operations, make traffic management more efficient and contribute to reducing emissions, optimise infrastructure management costs, prepare the vehicle of the future and roll out new services.

Consisting of 12 km of test tracks associated with modern laboratories (environment, safety, endurance), the UTAC and TEQMO become a major tool for the development of the autonomous and connected vehicle, creating a French solution against the competitors to internationally. In addition, Transpolis, with which Renault Trucks is associated, is a laboratory city located in Ain, dedicated to urban mobility.

Test centres for autonomous and connected vehicles

A test centre for autonomous and connected cars, TEQMO, has just been inaugurated in June 2019 by UTAC in Monthléry, in the presence of public authorities and interested partners: Renault, PSA, but also Orange, Ericsson, Colas, Bouygues Telecom, Nokia, Valeo and Vedecom.

THE EXTENDED VEHICLE (EXVE) AND ITS STANDARDISED INTERFACES



Source: ACEA

The question of access to vehicles data

The increased use of automated vehicles will increase the data produced for a variety of uses, with a significant impact on the development of mobility services. The rules concerning the management of data related to the automated vehicle, which can exchange information with its environment, constitute a major subject for the respect of the privacy of individuals. As such, the European regulation on the protection of personal data (RGPD), which came into force in May 2018, reinforces the protection of users' personal data. The mobility orientation law project also provides rules for the provision of some data for public authorities or infrastructure managers, manufacturers to improve vehicle safety or between private operators.

In addition, European regulations on cyber security and cooperative intelligent transport systems are also key contributors. This mechanism is supplemented by "flexible" legal rules with the CNIL's compliance pack on connected vehicles in progress and technical standardisation (ISO).

The "extended vehicle" (ExVe) is a concept that the auto manufacturers, in league with the major equipment manufacturers and independent dealers, have been trying to standardise at international level (ISO) since 2014. The concept is based on the idea of taking into account the extension of the now very connected vehicle's field of action (mobility services, repair and maintenance diagnostics, entertainment, etc.) with the impact that such an extension implies in terms of system integrity and safety.

Extended vehicles standards enable a system that is coherent, responsible and interoperable in terms of its management of vehicle data:

- Coherent, because it involves a joint standard that every company will need to respect and because it avoids a multiplication of heterogeneous access systems which would lead to a multiplication of risks in terms of safety for property and individuals.
- Responsible, because they limit the chances of vehicle functions being compromised (steering, breaking, etc.) for all situations encountered, whatever the external solicitations, including malevolent ones (the issue of cyber security).
- Interoperable, because the creation of an internationally applied and supported standard means cross border data management systems will be inter-compatible.

Connected technologies and autonomous driving prepare new mobility scenarios and the development of a broader ecosystem in which car manufacturers play a decisive role. The development of artificial intelligence has a key role to contribute to innovation and the digital and ecological transformation of the automotive sector.

PASSENGER TRANSPORT PRICE INDEXES

For the second year in a row, the price index for private vehicles (purchases and use) increased sharply (+5%), in line with the increase of fuel prices. Over the entire period 2009-2018, prices rose by 20%.

In passenger road transport, the sharp rise in prices observed in 2017 (+3.1%) slowed in 2018 (+1.6%), mainly due to the slowdown in prices for transport by coach. There is also a slowdown in prices for air transport (+0.7% in 2018, after +2.6% in 2017) and for rail transport (+0.3% after +0.7%).

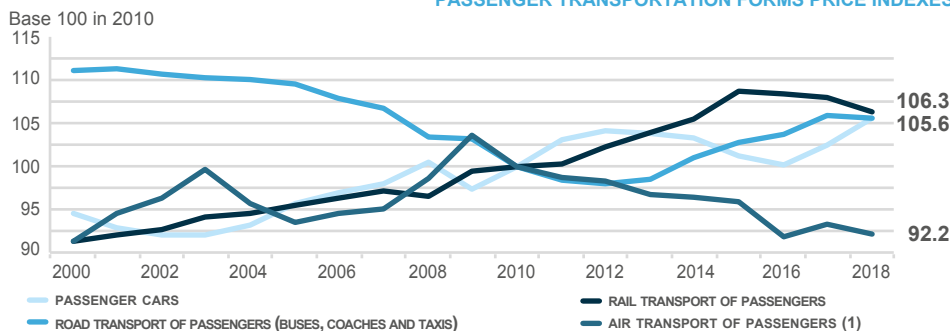
Over the past five years, real price indices for the different forms of passenger transport have shown very differentiated trends: from +9% for road passenger transport (excluding taxis) to -5% for air transport, while private vehicles and rail transport rose by 2%.



► ANNUAL VARIATION IN PRICE INDICES FOR DIFFERENT PASSENGER TRANSPORT MODES (AS A %)

	Passenger cars	Passenger rail transport	Passenger road transport (buses, coaches and taxis)	Including passenger transport by buses and coaches	Including passenger transport by taxi or transport services with drivers	Passenger air transport (1)
2010	4.3%	2.1%	-1.7%	-3.0%	1.4%	-2.1%
2011	5.2%	2.3%	0.5%	-0.3%	2.0%	0.8%
2012	3.0%	4.0%	1.5%	0.5%	3.8%	1.5%
2013	0.5%	2.6%	1.4%	0.8%	2.6%	-0.7%
2014	0.0%	2.0%	3.1%	2.7%	3.8%	0.2%
2015	-2.0%	3.1%	1.8%	2.2%	1.0%	-0.6%
2016	-0.9%	0.0%	1.2%	1.6%	0.2%	-4.0%
2017	3.3%	0.7%	3.1%	4.1%	0.6%	2.6%
2018	5.0%	0.3%	1.6%	1.5%	1.8%	0.7%

PASSENGER TRANSPORTATION FORMS PRICE INDEXES



(1) The methodology for calculating the price index for air transport services changed in January 2012. The variation between 2011 and 2012 cannot be considered to be significant.
Source: INSEE



The price indexes of the different forms of passenger transport reflect price trends including VAT. Thus, for air travel, they include airport taxes; the same applies to other means of transport, taking into account infrastructure charges up to a level that can be incorporated in the sale price. Also, only the part directly paid by the household is monitored. For example, if a region or local authority decides to subsidise some of the cost linked to transport as part of a spatial planning exercise or social policy, a drop will be recorded in household expenditures. Surcharges for fuel are incorporated into the monitoring of the index for air passenger transport.

Rail and road passenger transport indexes primarily concern inter-urban connections. The index for private vehicles was created taking into account both the cost of purchase, but also their use. To identify actual price changes in these main means of transport, the different indexes are corrected using the general consumer price index as illustrated in the graph above.

After remaining close to their 1995 level, since 2003 the real price indexes of the different forms of passenger transport have experienced stronger and contrasting trends: between 2003 and 2018, the real index linked to personal

vehicles (purchases and use) increased by 15%, well above its 2000 level. Rail transport grew by 13%, continuing its progress since 2000, while passenger road transport (excluding taxis) fell by 12%; it is important to remember that only the part paid directly by households is taken into account.

FREIGHT TRANSPORT PRICE INDEXES

In 2018, freight transport prices accelerated in all sectors compared to 2017, with the exception of air freight, where prices declined from the average level observed in 2017. The fluvial and rail sectors are experiencing prices rise by 3.2% in 2018, after a virtual stagnation in 2017, following three years of decline. In these two segments, prices are driven by those of national transport, which are growing by more than 4%, while international prices are increasing less strongly for rail (+1.8%), or even falling for the fluvial (-1.1%). Finally, in road freight transport, prices rose by 2.1% in 2018, due to higher prices in intercity and international freight transport (+2.5%), while local freight stagnation (+0.6%).

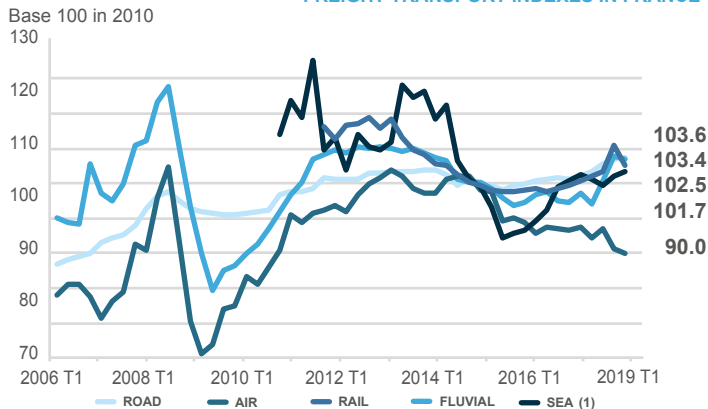
Since 2006, the price index for road freight transport has increased on average by nearly 1.2%

per year, ranging from +1.3% for local transport to +1.1% for long distance. Over the same period, the price index for fluvial transport rose more slowly (+0.4% per year), ranging from +0.3% for international to +1% for national.

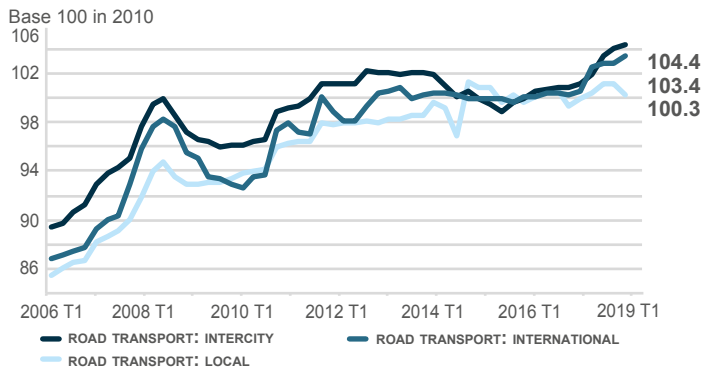
In rail transport, the price index has only been released since 2014, with a history dating back to the first quarter of 2012. Over the observation period, a drop of -0.8% was recorded, mainly due to a decline national rail prices (-1%), while international rail prices rose by 1.3%. Since opening to competition in 2006, new operators have grown and now account for 40% of transported volumes, a level comparable to that of Germany.



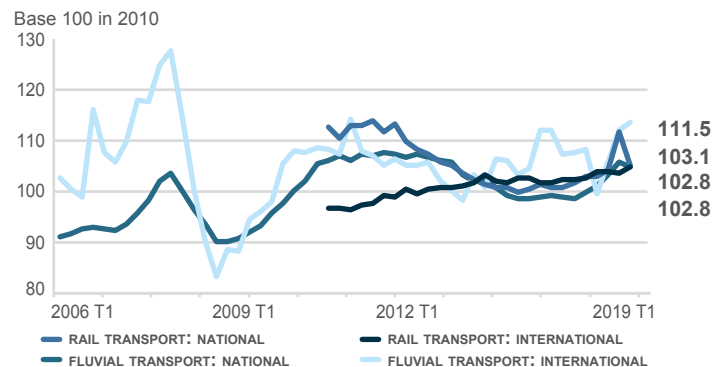
FREIGHT TRANSPORT INDEXES IN FRANCE



FREIGHT TRANSPORT INDEXES IN FRANCE: ROAD



FREIGHT TRANSPORT INDEXES IN FRANCE: RAIL AND FLUVIAL



(1) 2006-2011: very high volatility of sea freight price indexes. The index increased from 110.1 in Q2 2006 to 195.5 in Q2 2008, before falling back to 79.1 in Q1 2009. Source: MTES/SDDES

Freight transport price indexes are calculated by the transport ministry's SDES statistics department. For road, fluvial and rail transport, these indexes are drawn up using the so-called 'representative services methodology', defined according to loading and unloading site, type of merchandise and characteristics of the contract linking the shipper to the haulier. Prices are recorded on a quarterly basis. In road and fluvial transport, only activities performed on behalf of third parties by companies domiciled in France, for whom freight is the main business, are monitored.

For rail transport, the price index, which has been monitored since the first quarter of 2012, is calculated on the basis of representative transport

services entrusted by a sample of 22 shippers to rail transport operators.

For air freight the price index is calculated according to freight services departing from France by air waybill. The service is defined by the point of unloading and the airline responsible for shipment. The index is drawn up using so-called 'unitary value methodology' which includes the excess charges for fuel and security, paid to the airline doing the shipping. It is in line with highly volatile fuel prices.

The sea transport price index comprises transport services for third parties, performed by companies registered in France whose activity is sea freight

(bulk and ferry). Calculations are based on international price indexes, unitary prices and tariffs. It is very volatile, in line with bulk price trends.

Concerning road freight, infra-annual variations are less substantial, compared to fluvial or air, even though fuel does represent between 20 and 30% of total road freight transport as the CNR survey shows (see page 59).

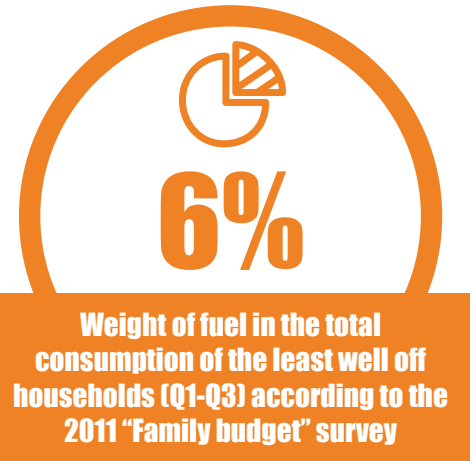
HOUSEHOLD MOTORING COSTS

According to the most recent 2011 "Family budget" survey, households dedicate on average 18% of their budget to cars (acquisition and use). The fuel item represents the largest car budget item accounting for 5.2% of the total. Cutting up income brackets by quintiles (fifths) shows that the least well-off households (Q1-Q3) dedicate a bigger portion of their budget (6%) than wealthier ones (4.3%). Similarly, rural households spend a larger share of their budget on this item. With pressure on the fuel budget over the last two years, linked to the increase in oil prices, the situation of households in 2018 is close to that observed in 2011.

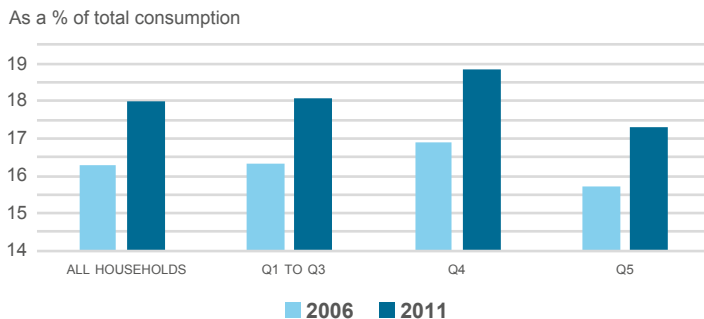
Between 2006 and 2011, there were also changes to distribution patterns concerning the purchase item for new cars, which increased by 0.7 percentage point, and second-hand cars, which fell by 0.2 percentage point, which could be explained in part by purchases being made

under the scrap incentive scheme in 2010-2011. For Q1-Q3 households, the increase in the share of the new cars item (+0.5 percentage point) was almost balanced by the dip in the used car item (-0.4 percentage point).

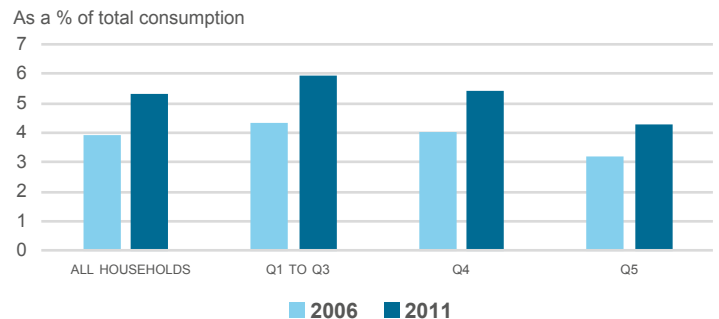
According to Eurostat data, French households spend a bigger part of their budget on the car item than their European neighbours (+0.7 percentage point compared to the average across the Euro zone). This difference is a result in particular of the greater weight of the "vehicle purchase item" (+2 points) in their budget; it is the third biggest ratio behind Luxembourg and Finland. Concerning the other car budget items, there is little difference between the European countries, with the exception of the "maintenance and repair" item, to which French households dedicate a smaller portion of their budget (-0.5 percentage point compared to the average of the Euro zone).



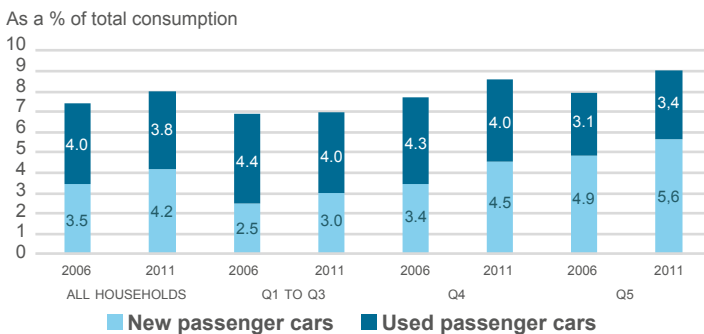
AUTOMOTIVE BUDGET : COMPARISON BETWEEN 2006 AND 2011



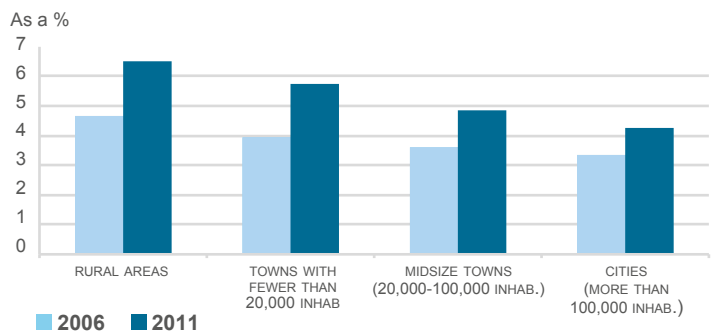
SHARE OF FUEL IN 2006 AND 2011



SHARE OF AUTOMOTIVE PURCHASING IN 2006 AND 2011



SHARE OF FUEL IN HOUSEHOLD CONSUMPTION, INCLUDING HOUSEHOLDS WITHOUT CAR, BY RESIDENCE AREA



Source: INSEE, 2011 and 2006 Family budget survey

The "Family budget" surveys carried out every five years by INSEE give an idea of the share of the major consumption items in household budgets and provides data according to their characteristics: socio-professional category, age, income, category of commune of residence, etc.

In terms of automobile-related items, there are two major differences compared to national accounting. For the processing of vehicle insurance expenses, the whole amount is taken into account in surveys, whereas only the service (spending that is the least reimbursed) is accounted for at a macroeconomic level. For second-hand car expenditure, the whole amount is accounted for in the surveys, whilst at a macroeconomic level, the amount taken is more or less the margins of professionals involved at the time of a transaction, without taking trading between private individuals into consideration.

Some graphs show the distribution of the

different automobile items as a percentage of total consumption, equivalent to individual consumption excluding rents levied according to revenue, ventilated by population tranche of 20%: Q5 corresponds to the 5th quintile, i.e. 20% of households with the highest revenues, ahead of Q4 and the Q1-Q3 grouping.

In 2010-2011, the automobile budget for all households with cars represented 18% of their total consumption. The new car purchase item and second-hand car purchase item represent a little under half of that, varying from 7% for 60% of households with the lowest revenues to 9% for the 5th quintile. For Q1-Q3 households, almost 60% of purchases are second-hand cars (almost two thirds in the period 2005-2006), whilst almost two thirds are new cars for the Q5 group.

Whilst over 5% of total consumption is dedicated to fuel, the richest quintile dedicates a much smaller

proportion to this item. The same phenomenon occurs for vehicle insurance. As these two items are the most exposed to taxation, it therefore appears that households with cars belonging to the Q1-Q3 segment pay more tax for the privilege of using their vehicles, proportionate to their consumption, than households belonging to the top quintile.

When ventilated by category of commune of residence and for all households (with or without cars), the fuel item seems to get higher as the commune gets smaller. Thus, households in the Paris area dedicate almost 3% of their consumption to this, compared to more than 6% in rural communes.

ROAD FREIGHT COST PRICE



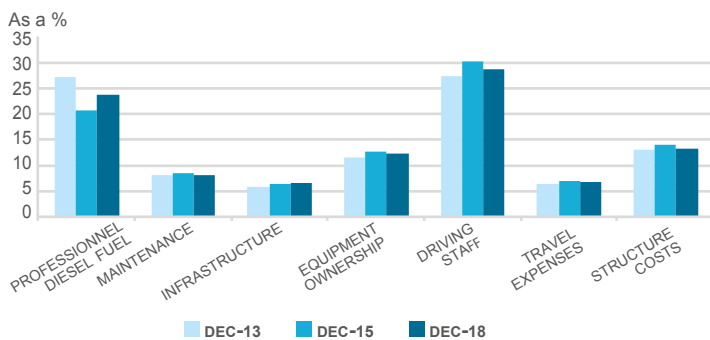
12%

Share of material held in the CNR long haul road freight cost index in 2018

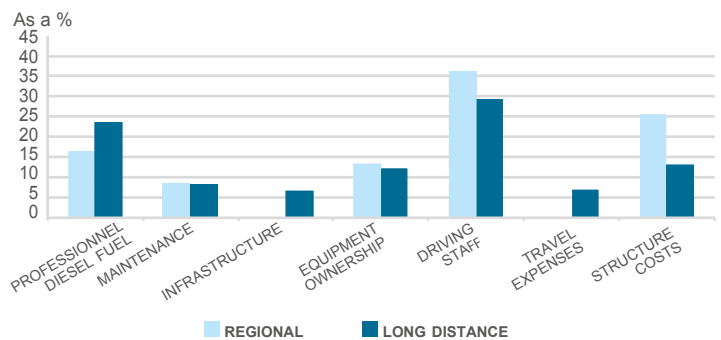
According to the national haulage committee (CNR), long haul and regional road merchandise transport costs increased in 2018 (+4.1% and +3.6% respectively), i.e. an increase twice as big as in 2017. This rise is explained clearly by the rise in oil prices and therefore the cost of professional diesel, which has had a greater impact on long-distance transport than regional transport.

Since the end of 2015, the share of professional diesel fuel in the cost price of long haul road freight transport has picked up (+3 points) and stands at 23.7% at the end of 2018. Conversely, share of the driving staff fell 1.6 point over the same period. The share of long haul equipment holdings has remained virtually stable since 2016.

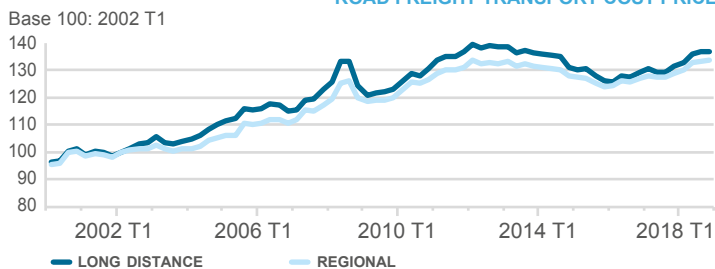
ROAD FREIGHT COST PRICE STRUCTURE FOR LONG DISTANCE



ROAD FREIGHT COST PRICE STRUCTURE IN DECEMBER 2018



ROAD FREIGHT TRANSPORT COST PRICE



The national road committee (CNR) publishes, amongst other things, two indexes reflecting changes to the cost of long distance and regional road freight transport.

Long distance corresponds to national or international transport performed by a maxi-code articulated unit whose operating constraints mean that the driver's return home every night is either impossible or very difficult to plan.

Regional transport, which is performed using rigid trucks with a total weight between 3.5 and 19 tonnes, applies to transport within a region and across into neighbouring regions whereby the driver is able to return home every night.

The cost structure resulting from the CNR annual survey depends both on the evolution of each component and on the associated operating conditions (kilometres traveled, number of hours worked). Thus, an item can see its weight in the structure vary differently than the evolution of its unit cost can suggest. Here we are mainly interested in the evolution of the cost structure, which better reflects the reality experienced by carriers.

The CNR now takes into account, in the calculation of its indices, the CICE since 2013, the year of its entry into force, to make them comparable with the

post 2019 period. The CICE is indeed transformed from January 1, 2019 into long-term relief from employers' social contributions.

In long distance road freight transport, the first item of expenditure is the driving staff, which share has remained stable since 2013 at around 29%. As a second item of expenditure, the ratio of commercial diesel fuel was 27% of cost in 2013 before falling by 7 points until 2015, then rising again to oscillate at around 23% over the next three years.

The share of equipment (tractor and semitrailer) has remained stable, slightly above 12% since 2016, after two years of increases, due to the higher price of new vehicles, linked to the entry in accordance with the environmental standard EURO VI as of January 1, 2014 (around 10%) and the new mandatory safety equipment. The impact of these increases is diluted in the calculation of the cost of ownership by the gradual renewal of vehicles (about 1/6 of the fleet per year) and the slight drop in prices observed on semi-trailers. Moreover, in 2018, interest rates remain at historically low levels. On the other hand, the cost of motor insurances, which are also included in the "equipment" item, rose by 5% in 2018.

The maintenance cost index, which includes tyres and vehicle maintenance and repairs, has

remained stable at 8.2% since 2016. Tyre prices have been trending upwards between 2013 and 2015, before moving closer to of their starting level and maintenance on vehicles Euro VI standard, in force for 4 years, seems more expensive than for previous generations (example: exhaust with filtering particles). Finally, the "infrastructures" item has slightly increased in 2018 (+0.1 point), to reach 6.6% of the total cost.

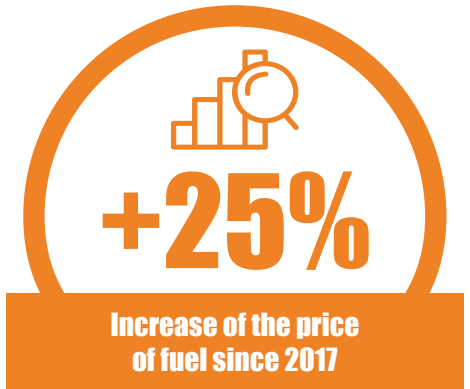
In regional transport, the share of driving staff continued its slight decline, which began in 2015, reaching 36.1% at the end of December 2018. The weight of commercial diesel fuel comes second in the cost price of regional transport. After falling between 2013 and 2015 (-4 points), it has risen by more than 2 points since that date to reach 16.8% in 2018. The holding of equipment, the third item of expenditure, stagnates in 2018 at 13.4% of costs. Finally, repair maintenance costs decreased by 0.2 point to 8.2% of the total.

AUTOMOTIVE PRICE INDEXES

In 2018, the new car price index rose by 1.9%, almost at the same rate as inflation, after a 1% increase in 2017. This increase may be explained in part by the ecological malus, the hardening of regulations that results in more technologies in vehicles.

In 2018, crude oil prices continued their progression, which began the year before, driving up fuel prices. Added to this increase in taxation, prices rose 13.9% in 2018, after increasing 9.5% in 2017.

The price index for spare parts, accessories and vehicle repair and maintenance rose 2.4% in 2018, following a 1.4% increase in 2017. As in 2015, the hourly cost of labour force for the repair of personal vehicles is growing faster (+2.5%) than the other components of the index, namely tire prices and vehicle accessories (which rose by -0.3% and +1.7%).



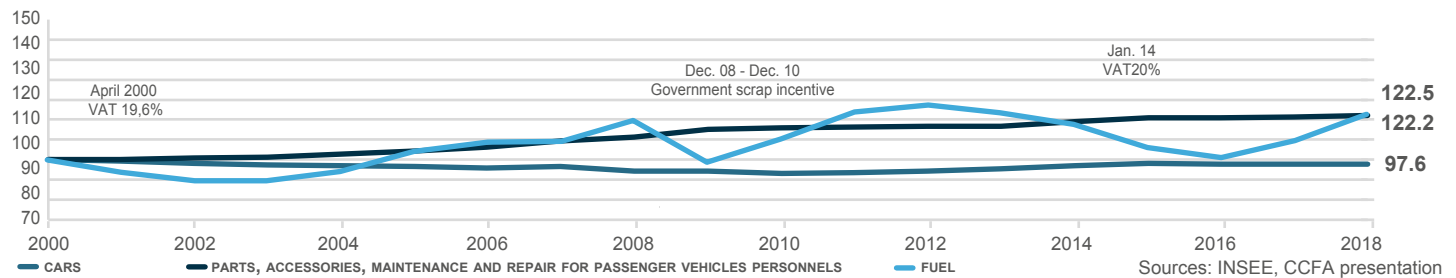
► YEAR ON YEAR AUTOMOTIVE PRICE CHANGES

	Consumer prices	New car prices	Prices of car parts, accessories, repair and maintenance	Fuel prices
2014	0.5%	2.1%	2.5%	-4.0%
2015	0.0%	1.1%	1.5%	-9.8%
2016	0.2%	-0.3%	0.4%	-4.5%
2017	1.0%	1.0%	1.4%	9.5%
2018	1.8%	1.9%	2.4%	13.9%

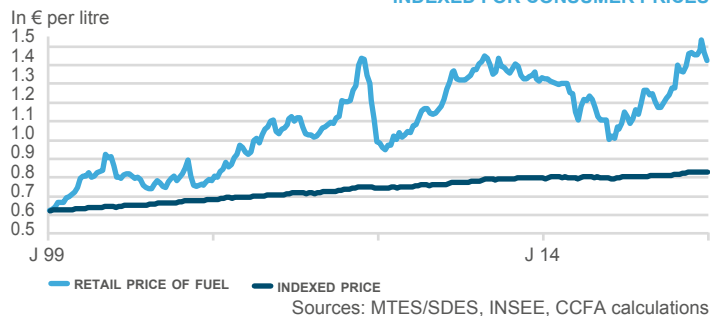
Sources: INSEE, CCFA calculations

Base 100 in 2000

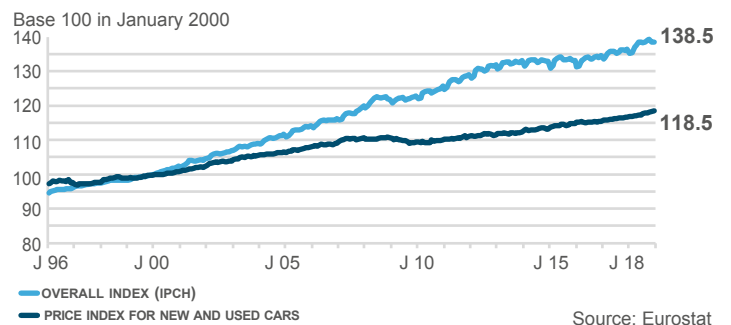
NEW PASSENGER CAR, FUEL, PARTS, ACCESSORIES, MAINTENANCE AND REPAIR PRICE INDEXES



RETAIL PRICE OF DIESEL IN FRANCE AND THAT FOR JANUARY 1999, INDEXED FOR CONSUMER PRICES



HARMONISED PRICE INDICES IN THE EURO ZONE



The price index for new cars compares the price of cars with similar technical characteristics so as not to take into account price increases resulting from improved quality or equipment. It takes into account promotional offers made occasionally (i.e. outside the private sales market), as well as the bonus/malus system.

To identify real price trends for the main items linked to cars, these indexes have been corrected by the general consumer price index in the above graph.

Between 1992 and 2010, the real price of new cars has declined on a regular basis under the continuous effect of competition and the

occasional effect of measures to boost sales (bonus-malus system and scrap incentive since 2008). Nevertheless, the tightening of the ecological bonus-malus scales, the implementation of new standards that increase the cost of pollution control and the introduction of new elements to improve road safety have contributed to price growth since 2011.

As for the real price index of repairs and maintenance, it started to climb again from 2003 onwards for various reasons linked to labour (the cost of work, development of skills, etc.) and parts (improved reparability, price of raw materials, improved service quality, greater diversity of models demanded by consumers).

In the euro zone (19 countries), Eurostat calculates a price index for the purchase of new and second-hand cars; the data from the different countries are then collated. Since 1996, the index trend compared to that of the general price index shows a high pressure phenomenon on prices linked to intense competition and limitations on households' buying power, as is the case for France. In 2018, the general price index was up 36% compared to 2000, whilst the price index for the purchase of new and second-hand cars was only up 17%.

CONSUMER SPENDING ON PRIVATE VEHICLES



9.8%

Share of vehicle purchases as a percentage of total household spending in 2018

In 2018, the gross disposable income of households rose by 2.7% in value (after +2.2% in 2017), but the index of the price of the final consumption expenditure accelerated sharply (+1.5% in 2018, against +0.8% in 2017). Thus, growth in household purchasing power slows for the second year in a row (+1.2% in 2018, after +1.4% in 2017) and household consumption expenditure decelerates in volume (+0.9%), after +1.4% in 2017).

Vehicle purchases remained buoyant in 2018 (+2.5%), although their growth was halved compared to 2017 (+5.2%). This is explained by the stagnation of spending on new cars (+0.4% in 2018) and by the sharp deceleration in spending on used cars (+4.4% in 2018, compared to +10.5% in

2017). In 2018, spending on new cars amounted to €26.7 billion, compared to €16 billion for used cars.

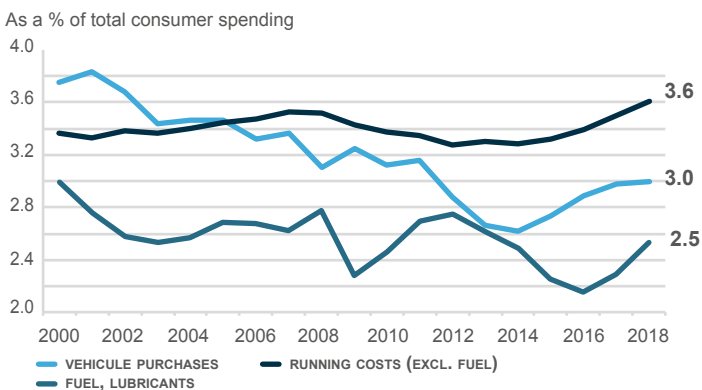
The share of vehicle purchases in household consumption rose to 3.1% in 2018, after a low of 2.6% in 2014, but remains well below the level observed in 1990 (4.5%). This strong erosion was at the expense of the new vehicle, while the share of the used vehicle progressed slightly.

In 2018, household fuel purchases rebounded sharply for the second consecutive year, in line with the rise in prices, and reached €41.3 billion, against €33.6 billion two years earlier.

► HOUSEHOLD CONSUMER SPENDING ON TRANSPORT (AMOUNT AND % OF TOTAL HOUSEHOLDS SPENDING)

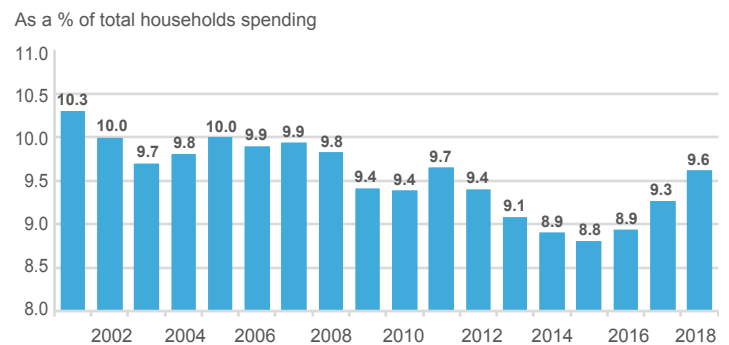
	Units	2000		2010		2017 (1)		2018 (1)		change 2018/2017
VEHICLE PURCHASES	€billion	37.5	3.8%	44.2	3.1%	47.5	3.0%	48.7	3.1%	+2.5%
- New and second-hand cars (including tax on registration certificates)		33.7	3.4%	39.1	2.8%	41.9	2.6%	42.7	2.7%	+1.9%
of which new cars		24.5	2.4%	28.3	2.0%	26.6	1.7%	26.7	1.7%	+0.4%
of which used cars		9.2	0.9%	10.9	0.8%	15.3	1.0%	16.0	1.0%	+4.4%
- Caravans, motorcycles, bicycles		3.8	0.4%	5.0	0.4%	5.6	0.4%	6.1	0.4%	+7.7%
RUNNING COSTS	€billion	63.5	6.4%	82.5	5.8%	92.4	5.8%	100.0	6.3%	+8.3%
- Maintenance, repairs, spare parts and accessories		24.3	2.4%	34.2	2.4%	39.5	2.5%	41.9	2.6%	+5.9%
of which automotive equipment manufacturing		11.1	1.1%	16.9	1.2%	20.3	1.3%	21.7	1.4%	+6.8%
of which automotive service		9.2	0.9%	11.9	0.8%	13.7	0.9%	14.6	0.9%	+6.8%
- Fuel and lubricants		29.9	3.0%	34.8	2.5%	36.5	2.3%	41.3	2.6%	+13.0%
- Tolls, parking fees, rental, driving lessons		9.3	0.9%	13.5	1.0%	16.4	1.0%	16.9	1.1%	+3.2%
INSURANCE	€billion	3.9	0.4%	6.1	0.4%	7.8	0.5%	7.9	0.5%	+1.1%
TOTAL CONSUMER SPENDING ON CARS AND MOTORCYCLES	€billion	105.0	10.5%	132.8	9.4%	147.8	9.3%	156.7	9.8%	+6.0%
Public transport	€billion	15.3	1.5%	24.1	1.7%	29.2	1.8%	30.0	1.9%	+2.5%
CONSUMER SPENDING	€billion	1,000	100%	1,415	100%	1,595	100%	1,629	100%	+2.1%
Number of households (metropolitan France)	thousand	24,140		27,113		28,730		28,952		+0.8%
Spending on passenger cars per household	euros	4,348		4,897		5,144		5,413		+5.2%
Spending on passenger cars per vehicle-owning household	euros	5,414		5,864		6,131		6,451		+4.0%

AUTOMOTIVE BUDGETARY COEFFICIENTS FROM 2000 TO 2018



(1) These are provisional data and can be readjusted for three years. Source: INSEE - Household consumer spending, 2018 - base 2014

TOTAL VEHICLE RELATED EXPENDITURE



According to national statistics – based on different fundamentals than those used for the Family budget survey (see page 58) – households in 2018 spent €157 billion (+6%) on personal transport. This sum represented 84% of all household expenditure dedicated to transport (individual and public).

The share of automobile consumption as a share of real national consumption is called the 'automotive budgetary coefficient'. This coefficient varied between 9% and 11% at the beginning of the 1990s until the 2009 crisis. Since, it has

vacillated around the 9% mark and was only 9.6% in 2018.

As part of this consumption group, the 'vehicle purchase item', which now includes the tax on registration certificates, is now in second place behind spending on vehicle upkeep (excluding fuel), whereas pre-2003 it was the biggest item of expenditure. The downward trend in vehicle purchases is affecting this budgetary coefficient, which was only 3% in 2018 compared to 4.6% in 1990. Purchases of new passenger cars account for only 63% of overall vehicle purchases,

compared to 82% in 1990.

The budgetary coefficient linked to maintenance and repairs of private vehicles, which had increased over the 1990s in line with the development of car ownership and the increase in the average age of vehicles on the road, has since 2008 decreased and is now stabilising at around 2.5%.

Expenditure on tolls, parking, rental and driving schools was up 3.2% to €16.9 billion in 2018.

AUTOMOBILE FINANCING

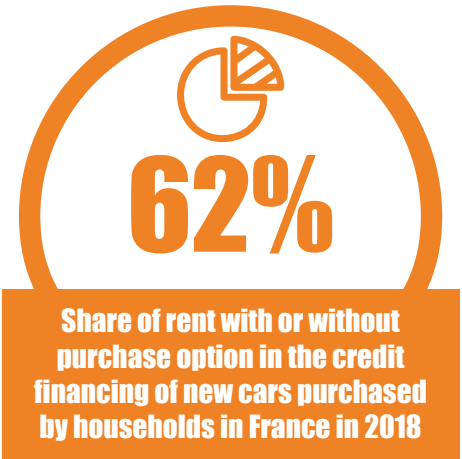
In 2018, consumer credit rose for the fourth year in a row, driven by low interest rates and the good performance of car purchases. More than 60% of new cars purchased by households are paid on credit, more than half of which are financed by leasing.

The financing arrangements for new car purchases by individuals have changed significantly over the last four years, favouring rental arrangements to the detriment of conventional credit (or specific car loans). Since 2013, the number of credits allocated to the purchase of a new vehicle has decreased by 31% while the number of rental transactions has been multiplied by more than 3.

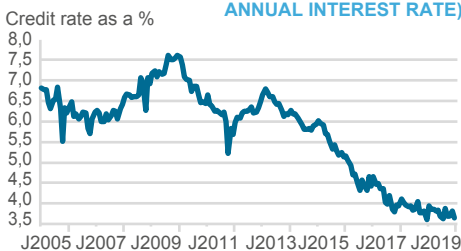
Thus, in vehicle credit, rental has become the dominant form of financing (62% of credit) ahead of specific car loans (31%) and personal loans (8%). Within the rental bracket, rent-to-buy is highly dominant (90% of rental financing) whilst rent without option to buy remained marginal.

For second-hand vehicles purchased by households, the cash purchase remains the main mode of financing (nearly 60%). However, the use of conventional credit for the purchase of used cars is increasing (+22% between 2013 and 2018) and rental formulas have also been developing since 2016 (+110% in 2 years). As a result, more than 400,000 used vehicle financing cases were registered in 2018.

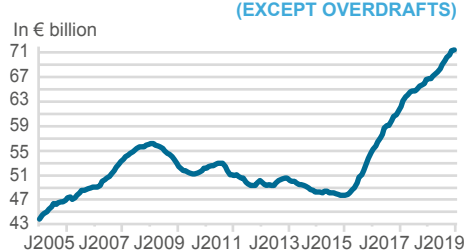
The credit financing of business equipment in new vehicles (passenger cars, light commercial vehicles and industrial vehicles) is up in 2018, with 663,000 funding applications, but is less dynamic than in 2017 (+2% instead of +9%). Since 2013, the rent without purchase option dominated by the long term rental, has increased by 39%, compared to 28% for the rent with purchase option. It now represents 60% of the financing files of companies, compared to 37% for the rent with purchase option.



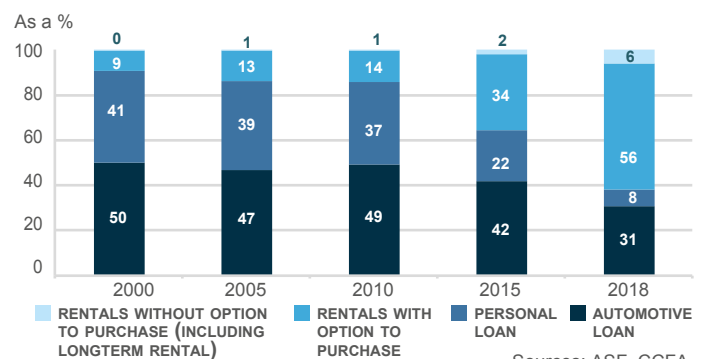
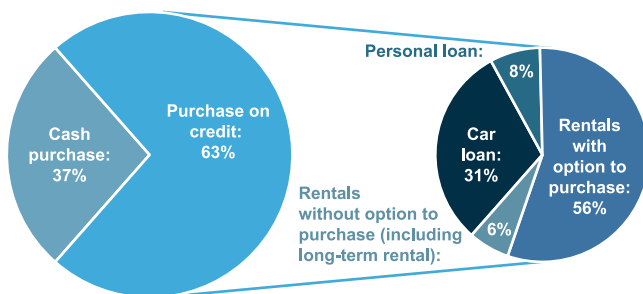
INTEREST RATES OF NEW CONSUMER LOANS TO INDIVIDUALS (NOT INCLUDING OVERDRAFTS, ANNUAL INTEREST RATE)



TOTAL AMOUNTS OVER TWELVE MONTHS OF NEW CONSUMER LOANS TO INDIVIDUALS (EXCEPT OVERDRAFTS)



FINANCING THE PURCHASE OF A NEW CAR BY INDIVIDUALS IN 2018



New and second-hand car purchases use loan facilities if they cannot or do not wish to buy in cash.

There are three financing possibilities:

- Personal or bank loans granted by a bank or credit institution. The borrower is free to use his credit as he sees fit.
- Specific car loan or conventional credit; it is provided by financial companies, subsidiaries of manufacturers and importers, or by independent finance companies belonging to manufacturers and finance or banking subsidiaries or groups. It is used for a specific purchase.
- Rentals with purchase option, also known as lease with promise of sale or leasing; it is a consumer credit that allows the disposal of a car against the payment of monthly fees during the lease period, which can be up to eighty-four months, or seven years;

the purchase option may be exercised during the lease or at the end of the lease.

- Rentals without purchase option includes financial leasing and long-term leasing. These are operations without possibility for the tenant to become owner at the end of the contract.

Results from various sources (professional associations, statistics on registrations, surveys) allow calculations to be made on credit used for the purchase of new cars by households.

Having fallen between 2008 and 2014, the total number of new loans for private household consumption continued to progress with the steady decline in interest rates. After a 12% in 2016, and 8% in 2017, it rose another 8% in 2018 to reach a record level.

In these new loans, the financing of new passenger cars from individuals continued to be dynamic in 2018, with a number of credit files

for the purchase of a new vehicle up 10%. The number of rent with or without purchase option cases increased again strongly in 2018 (+13% and +32%, respectively, compared to 2017), while the allocated conventional funds stagnated in 2018.

Fleet renewal and fleet enthusiasm for SUVs have helped maintain demand for vehicles from companies. Vehicle purchases by companies remained dynamic in 2018 and the number of funding files reached 663,000. In addition, the Syndicat des Entreprises des Services Automobiles en LLD et des Mobilités (formerly SNLVLD) indicates that the number of long term rental light vehicles grew by 7.6% in 2018, reaching a record level of 548,133 vehicles. At the end of 2018, the long term rental fleet is still growing strongly (+6.7% compared to 2017) and now stands at 1,448,178 units.

CAR AND MOTORCYCLE SALES AND REPAIRS

With the slowdown in registrations, growth in vehicle sales slowed in 2018 (+2.5% compared to +5.9% in 2017). But the good performance of the registrations of new passenger cars and light commercial vehicles, as well as the good results of the premium and luxury segments, maintain the growth of the turnover, which reaches €94 billion in 2018, a gain of €20 billion since 2013 (+28%).

The maintenance-repair of vehicles, which had been steadily declining since 2009 (-2% per year between 2009 and 2015), is growing for the third year in a row (+5% in 2018 after +4.4% in 2017). Since 2015, the turnover has increased by nearly €3 billion. Activity benefited from the continued aging of the car fleet (9 years in 2018 compared with 8.2 in 2010), linked to the improvement of the vehicles quality.

On the other hand, retail sales of automotive equipment grew much more slowly in 2018 (+2.8%), following a sharp rise of nearly 10% in 2017.

According to INSEE-Esane, between 2012 and 2016, the average profit margin (gross operating surplus / value added at factor cost) of the vehicle trade was 11.2% and the investment rate (tangible investment / value added excluding taxes) was 11%. For motor vehicle maintenance and repair, the margin rate was 17.4% and the investment rate was 10%.

Business concentration is reflected in new vehicle sales statistics by automotive distribution groups. Between 2001 and 2012, the 10 largest distribution groups sold on average more than 1,000 additional

new vehicles each year and the largest 100 sold more than 300 new vehicles per year. This evolution is linked to increased geographical coverage and development of multi-branding.

In 2017, the 10 largest retail groups sold more than 368,000 new vehicles, i.e. 14.5% of volumes sold. The 100 largest groups, meanwhile, sold 1.1 million vehicles, i.e. 43.4% of volumes, for a turnover of €39.2 billion excluding taxes, up 9% over the previous year.

► LIGHT VEHICLE SALES NETWORKS IN FRANCE ON JANUARY 1, 2018

Brands	Primary dealership
Renault	659
Peugeot	453
Citroën	453
French brands	1,565
Ford	242
Opel	235
Fiat	188
Volkswagen	308
BMW	153
Mercedes-Benz	172
Japanese brands	1,027
Korean brands	386
Other brands	2,102
TOTAL	6,378

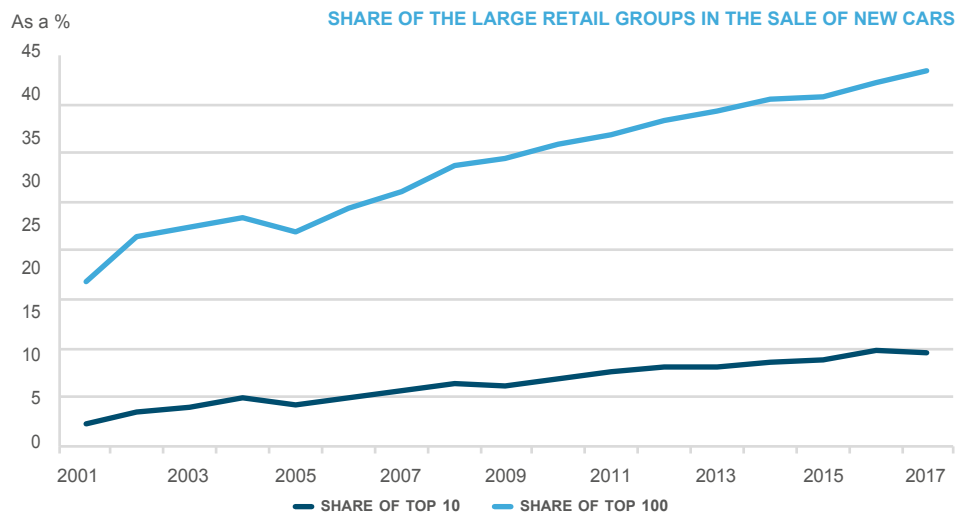
Sources: CNPA, CCFA



► REVENUE FROM CARS AND MOTORCYCLES SALES AND REPAIRS (IN CURRENT € BILLION, INCLUDING VAT)

Activity	2010	2011	2012	2013	2014	2015	2016	2017 (sd)	2018 (p)	Change 2018/2017
Motor vehicle sales	76.9	80.7	75.7	73.7	75.4	80.8	86.7	91.8	94.1	2.5%
Automotive maintenance and repairs	20.5	20.4	20.2	20.1	20.1	20.0	20.8	21.7	22.8	5.0%
Retail sales of automotive equipment	6.5	7.2	7.6	7.8	7.8	7.4	7.7	8.4	8.7	2.8%
Motorcycle sales and repairs	4.0	4.1	3.8	3.6	3.7	3.6	3.8	3.9	4.0	1.3%
Retail fuel sales	15.6	17.5	19.5	18.8	17.9	16.2	15.5	16.6	17.8	7.3%
TOTAL	123.5	129.8	126.8	124.1	124.9	128.0	134.4	142.4	147.3	3.4%

Source: INSEE - Trade Accounts, base 2010 of national accounts: (sd) semi-definitive; (p) provisional



The automobile requires a very specific type of service: throughout its service life, and to maintain its initial characteristics, the vehicle requires attention at all times and in all locations to be serviced and repaired under the best possible conditions. According to the KANTAR TNS PARC AUTO survey, a car in use has an average of two maintenance-repair operations per year.

Cooperation between manufacturers, distributors and approved repairers is therefore very tight to provide warranty service, user safety, protection of the environment, availability of spare parts and information on technical changes.

To guarantee a high level of quality at the point of sale and through after-sales, auto-distribution networks rely on a selection procedure for distributors and repairers able to apply the exigencies of the brand and the level of customer service required. In terms of automobile repairs, there are also independent networks (in 2017: 14,500 automotive repair mechanics, 1,270 autocentres and 860 quick-repair centres).

€94 BILLION

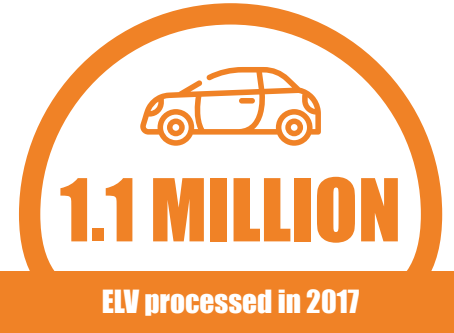
Net turnover, in 2018, of automotive sales and repairs in France, according to INSEE

CIRCULAR ECONOMY

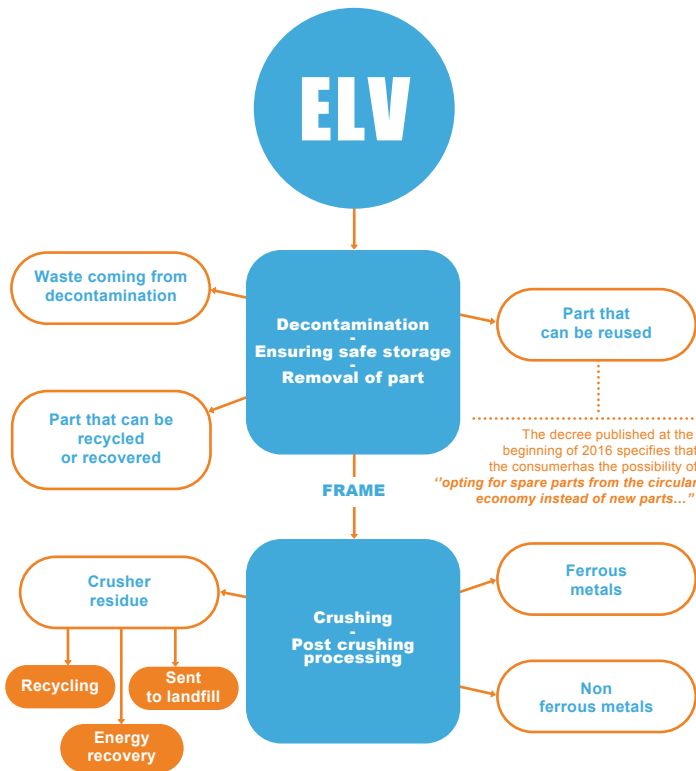
According to Ademe, the circular economy is defined as an economic system of trade and production which, at every stage of the product cycle life (goods and services), seeks to increase the efficiency of the use of resources and reduce environmental impact.

The circular economy in the automotive market concerns vehicles (private vehicles and vans in particular) and consumables (tyres, oils, batteries, etc.).

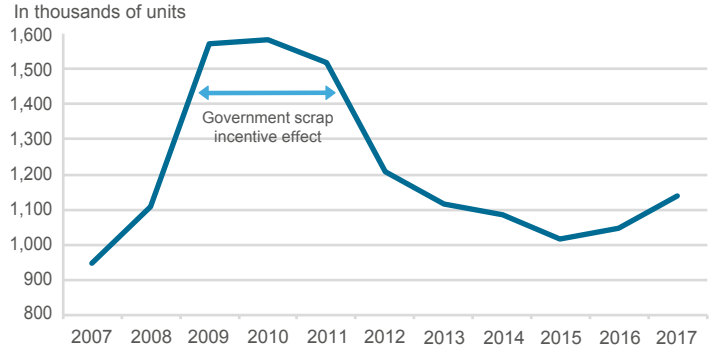
An End-of Life Vehicle (ELV) is transferred by the last owner to a third party for destruction. More than 1 million ELVs were processed by the accredited channels in 2017, compared to 1.5 million between 2009 and 2011 (the scrappage bonus scheme) and less than 1 million in 2007. Ademe measures the re-use and recycling rate of ELVs which has progressed by around 13 percentage points since 2010. This ratio is the sum of re-use and recycling and energy recovery.



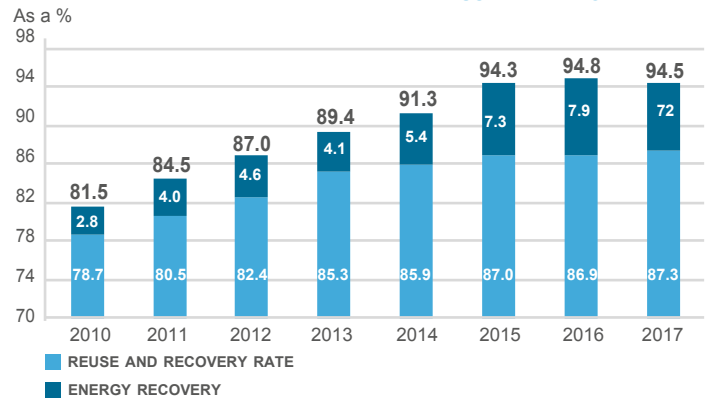
► SIMPLIFIED CHART OF PROCESSING OF AN ELV



NUMBER OF END OF LIFE VEHICLES (ELVS) DEALT WITH



ELV REUSE AND RECOVERY RATE



Source: ADEME

In France, more than 1 million vehicles were processed by the end-of-life vehicle channel in 2017 in around 1,700 approved centres, called 'ELV centres'. Their average age was 18 years in 2017.

The resale of second-hand spare parts contributes to the achievement of recycling rates and contributes to the economic balance of the automotive industry. According to the CNPA, the used parts market is rapidly structuring and now represents around 400 million euros of turnover. The level of collection and processing of automobile components by the ELV centres varies according to the new vehicle market, the economic context, the use of schemes to promote the withdrawal of old vehicles and technical progress that reduces the frequency of vehicle component renewal.

The processing of end-of-life vehicles must respect predefined performance levels according to September 18, 2000 directive: 95% re-use, of which 85% recycling and re-injection, since 2015. Some sites already exceed this objective.

In 2017, the material decomposition of a ELV reveals in particular: 80% of metals (ferrous metals: 75%, non-ferrous metals: 4% and electrical

bundles: 1%), 13% of plastics, 3% of glass and 2% of textile. The average mass of a passenger car is around one tonne (source: Ademe).

Some vehicle consumables (oils, batteries, etc.) are also recycled during the service life of the vehicle. In addition, manufacturers plan to use an increasing share of recycled materials, including some plastics such as polypropylene.

Keeping cars on the roads generates 200,000 tonnes of used engine oil each year. These used oils, which are collected free of charge by approved collectors are then recycled, only if they have never been mixed with other liquids (water, cooling liquids, solvents, etc.). The oils are then regenerated where possible (75% of volume), i.e. used for energy.

In 2017, the collection of automobile batteries (battery intended to feed a system of starting, lighting or ignition car) rebounded (+1%) after having reached the previous year its level lowest since 2009, i.e. 170,000 tonnes. The recycling efficiency of lead-acid batteries has reached 85%. The collection of the automotive tyre industry (light vehicles and trucks) amounted to 436,000 tonnes in 2017, a decrease of 6% compared to the high point of the previous year. The collection

rate was 96%. The recovery rate of the tyres was 98%. About 42% of these tyres were destined in 2017 for energy recovery (substitute fuel in cement works for example), 33% for material recycling, of which two-thirds for pelleting (sports fields, street furniture), 17% for reuse (13% for second-hand resale and 4% for retreading), 4% for public works. Retreading is the technique used to equip a used tyre with a new tread. Between 2013 and 2017, the retreading of truck tyres has been divided by three in a context where their imports, especially from Asia, had increased by more than 20% until 2016.

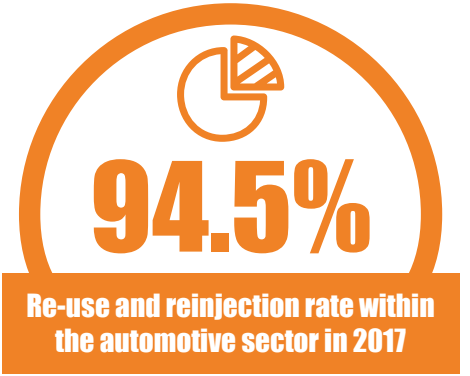
CIRCULAR ECONOMY

The energy transition law in favour of green growth of August 17, 2015 seeks to promote the market for parts from the circular economy by requiring maintenance and repair professionals to inform consumers of the possibility of opting for spare parts from the circular economy instead of new parts, in certain categories.

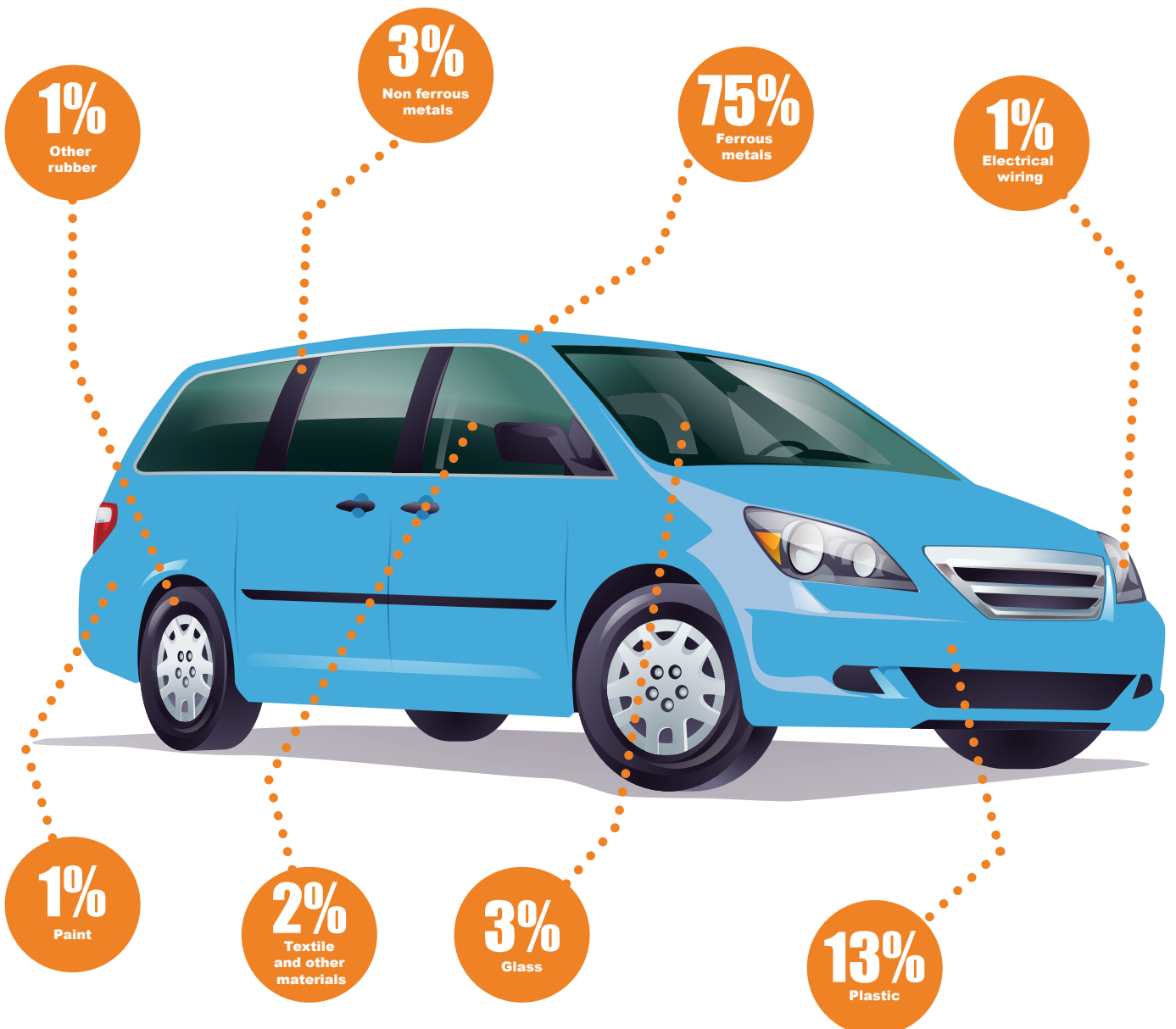
The May 30, 2016 decree specifies that parts from the circular economy are components and elements sold by approved ELV centres and components and elements reconditioned by the manufacturer (the manufacturer, for example), according to a precise specification, either in the manufacturer's factories or in a controlled workshop, branded with the 'reconditioned' label (decree of October 4, 1978).

Vehicles are launched by producers (manufacturers and importers) via a dealership network. At the end of the vehicle's service life,

it has to be handed over to an approved ELV centre to be processed according to a precise specification, according to health and environment regulations. The centre is responsible for depolluting parts (removal of fluids – fuel oil, brake fluid, air conditioning, etc. –, batteries and securing pyrotechnic devices), dismantling them for second-hand sale or recycling, and sending the stripped vehicle to one of the 57 car crushers (2017 data, Ademe), responsible for separating the remaining components from the body for re-use. The latter, when sorted, can be used again to make other products (recycling). If the components are not reused or recycled, they can be used for energy purposes (heating, cogeneration).

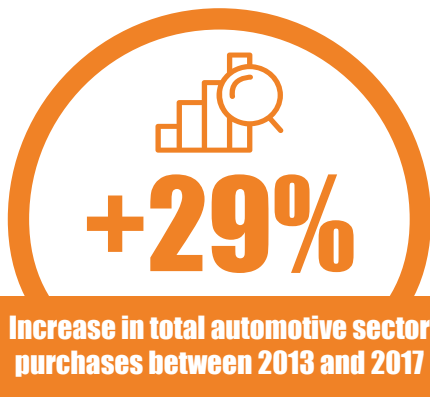


► COMPOSITION OF AN END OF LIFE VEHICLE IN 2017



Source: ADEME

PRODUCTION OF THE AUTOMOTIVE INDUSTRY AND ITS ECONOMIC IMPACT



Production in the automotive sector amounted to €63 billion in 2017, an increase of 5% compared to the previous year; it is 29% above its level of 2013 (€51 billion), the last year of decline in the European market.

According to the new 2014 base, when research and development expenditure are now included in the gross fixed capital formation (GFCF), total purchases (or intermediary consumption), including the branch itself, represents more than three times its added value (AV). In 2017, this was €50 billion, which benefitted numerous sectors of the economy because of its stability.

Since 2010, the added value varies around €13 billion, a level close to the mid-2000s.

As a guarantee of future production in a highly capital-intensive industry, the investment rate (GFCF / AV ratio) is generally maintained at a high level in this period (see the graph on page 30), where European markets are getting closer to their level before the crisis. In 2017, the margin rate (the ratio between the gross operating margin and AV) is decreasing, but remains at a high level compared to 2013.

► ANALYSIS OF AUTOMOTIVE INDUSTRY PRODUCTION (AS A % OF TOTAL PURCHASES)

		2000	2005	2010	2015	2016	2017 (1)
PURCHASES FROM OTHER INDUSTRIES	%	71.7	76.3	75.6	72.4	73.3	72.1
Electrical, electronic and IT equipment; machines	%	20.6	21.0	20.1	18.6	19.0	19.2
manufacture of IT, electronic and optical products	%	4.8	4.8	4.5	3.3	3.7	3.8
manufacture of electrical equipment	%	3.1	3.4	3.5	3.4	3.6	3.5
manufacture of machinery and equipment not included elsewhere	%	12.8	12.8	12.1	11.8	11.8	12.0
Other industries (including coking and refining)	%	35.8	39.8	39.7	37.4	37.7	36.4
metallurgy and metalworking	%	16.0	16.7	17.5	16.2	16.4	15.6
manufacture of rubber, plastic and mineral products	%	9.1	10.8	10.1	9.6	9.6	9.6
other manufacturing industries (including repairs and installations)	%	3.7	4.7	4.5	4.3	4.4	4.2
chemical industry	%	2.6	2.8	3.0	2.8	2.8	2.6
manufacture of textiles, clothing industries, leather and shoes	%	1.6	1.9	1.8	1.8	1.9	1.8
wood, paper and printing industries	%	1.4	1.4	1.6	1.4	1.4	1.4
Extraction, energy and water industries	%	1.6	1.5	2.0	2.0	1.9	1.8
electricity, gas, steam and air conditioning	%	0.9	0.8	1.2	1.2	1.2	1.1
water, sanitation, waste management and decontamination	%	0.7	0.7	0.8	0.8	0.7	0.7
Construction	%	0.3	0.4	0.3	0.3	0.3	0.3
Motorcycle and car sales and repairs	%	0.7	1.1	1.0	1.1	1.2	1.1
Transport and storage	%	1.2	1.3	1.5	1.5	1.5	1.5
Information and communications	%	0.4	0.4	0.5	0.4	0.4	0.4
Financial and insurance services	%	0.8	0.7	0.9	1.1	1.0	1.0
Real estate activities	%	0.2	0.2	0.2	0.2	0.2	0.2
Corporate services	%	7.7	7.7	7.3	7.5	7.8	7.7
legal, accounting, control and technical analysis, etc.	%	1.6	1.9	2.1	2.2	2.2	2.2
scientific research and development	%	0.0	0.0	0.0	0.0	0.0	0.0
other specialized, scientific and technical activities	%	2.8	2.7	2.7	3.0	3.2	3.2
administrative and support services	%	3.4	3.1	0.0	0.0	0.0	0.0
Other commercial sector industries	%	2.3	2.1	2.1	2.3	2.5	2.4
All commercial sector purchases	%	13.4	13.6	13.4	14.1	14.5	14.3
PURCHASES WITHIN THE INDUSTRY	%	28.3	23.7	24.4	27.6	26.7	27.9
Total industry production at base prices	Current € billion	70.3	75.6	58.3	56.5	60.1	63.4
As a % of production at base prices	%	100.0	100.0	100.0	100.0	100.0	100.0
Total purchases (2)	Current € billion	57.1	62.6	43.9	43.2	46.7	50.1
As a % of production at base prices	%	81.2	82.7	75.4	76.6	77.6	79.0
Value added by the industry	Current € billion	13.2	13.0	14.4	13.2	13.5	13.3
As a % of production at base prices	%	18.8	17.3	24.6	23.4	22.4	21.0
Gross operating surplus (GOS)	Current € billion	-	-	-	5.7	5.8	5.5
As a % of value added (margin rate)	%	-	-	-	43.0	43.4	41.6

(1) These data are provisional.

(2) Total purchases (intermediate consumption) refers to the value of goods and services transformed or consumed fully during the production process. The distribution of purchases by industry is expressed by volume. Since 2010 the research and development costs are no longer included in intermediate consumption, but in GFCF. It does not include the depreciation of fixed production assets, which is recorded in uses of capital employed.

Source: INSEE – National accounts (base 2014 excl. years before 2010: base 2010)

The total purchases of the automobile branch, which account for more than three quarters of its production, are 28% for the branch itself, compared with 23% in 2012, and for the remaining 72% for the other branches.

Purchases to "other industries" account for 36% of all purchases, of which metallurgy and

manufactured metal products remain the largest suppliers (16% of total purchases, down slightly but steadily).

Purchases to machinery and equipment manufacturers (excluding electrical, electronic and computer products) account for 12% of total purchases in the automotive industry.

In 2014, where research and development expenses are recorded in GFCF, the automobile industry spends 14% of its purchases on the tertiary sector, compared to 13% in 2010. A part of these purchases is mainly intended for business support activities (which ratio hovers around 7.5%).

AUTOMOTIVE OEMS AND SUPPLIERS



MAJOR CLIENT

The French automotive industry is one of the three biggest industrial clients of numerous economic sectors such as plastics, industrial rubber and the mechanical industry.

Vehicle manufacturing is a structuring industry for its suppliers and for the French economy.

The development of French manufacturing has a pull effect on equipment manufacturers and other suppliers from sectors such as plastics, industrial rubber, foundry, industrial metal services, etc.

In the 2018-2022 strategic contract for the automotive sector (see page 32), the number

of employees is estimated at 400,000 and the turnover at €155 billion.

According to Eurostat, vehicle manufacturing and the French equipment manufacturing industry ranked second and third respectively in Europe in terms of turnover.

► WORKFORCE OF THE AUTOMOTIVE INDUSTRY BY ACTIVITY (IN THOUSANDS OF "FULL-TIME EQUIVALENTS")

Activity	Employees
Assemblers or engine makers	126
OEMs	66
Metal products	50
Manufacture of rubber and plastic products	48
Metallurgy	38
Manufacture of IT, electronic and optical products	26
Production of mechanical parts	26
Body builders or developers	19
Production of electrical equipment	18
Chemicals	16
Production of glass products	5
Textiles	2
Refined oil products	1
Production leather items	0

Sources: DGE, survey in 2012 of companies in the automotive industry; INSEE Clap 2011, DGE calculations

► SALES, VALUE ADDED AND EXPORT RATE OF THE AUTOMOTIVE INDUSTRY

	Sales before tax (in € billion)	Added value (in € billion)	Export rate (%)
Core (1)	91	12	56
Periphery (2)	52	12	35
Automotive branch	143	24	43
Ratio (branch/core)	1.6	2	-
Manufacturing industry	900	215	34
Weight of the automotive branch in the manufacturing industry	16%	11%	-

(1) Auto manufacturers, equipment manufacturers and bodybuilders.

(2) Metal products, rubber products, metallurgy, IT products, mechanical parts, glass products, textiles, etc.

Sources: DGE, 2012 survey of companies in the automotive industry; Insee Esane 2011; DGE calculations

A Direction Générale des Entreprises survey published in 2015 estimates that the industrial automobile sector (excluding research and development, and other services) employs 441,000 people "full-time equivalent", of which 211,000 in the core and 230,000 in the periphery (see definitions above). It assesses the turnover of the entire sector at more than €140 billion and its added value at more than €20 billion. Also, the export rate from the sector is greater than that of the manufacturing industry as a whole (43% compared to 34%). Within the auto sector, this ratio is higher for the core (56%) than for the periphery (35%).

According to FIEV (vehicle equipment manufacturers' federation), headcount of equipment manufacturers in 2018 was 71,000 for €19 billion turnover. Equipment manufacturers have two types of market: initial assembly, whereby equipment is delivered to the assembly line, and secondary assembly or replacement parts. The initial assembly turnover represents more than 80% for the total.

Externalisation has resulted in an increasing use of suppliers, which services represent a high and growing proportion of the overall cost of manufacturing a vehicle (around 80% according to FIEV).

In recent years, among other automotive suppliers, nearly one-fifth of the plastics and electronics business was automotive. In addition, 10% of the internal market for the metal trades was for the automotive industry. For the smithy and smelter, this share was close to 50%. This ratio was 70% for the polymers and rubber sector. Moreover, according to the Observatoire de l'Intérim, the automobile industry (excluding suppliers) accounted for more than 4% of total employment volumes in 2015 (in full-time equivalent).

The French automotive industry still relies on its French industrial base. It represents significant parts of the activity of technical plastic parts, industrial rubber markets, foundry, industrial services of metals which are composed in particular of sectors of cutting, stamping, industrial

mechanics, bar turning, forging, stamping, stamping and metal coatings. According to the GIST (Group of industries of mechanical subcontracting), the automotive sector accounted in recent years about 40% of its business turnover. To express the total industrial weight of the automotive sector, it is necessary to add to these automotive suppliers what is for example the purchases in France of the automobile industry from other sectors such as the steel industry (of which the automobile industry represents 25% of tonnages), chemistry (10% for all transport materials) or energy producers (see page 66).

EMPLOYMENT

8%

French people in employment working in the automotive industry (direct and indirect jobs)

In broader terms, 2.2 million people worked in activities linked to the automotive industry in 2018, i.e. 8% of the working population.

In the strictest sense, the automotive industry employed 205,000 people, i.e. around 7% of salaried jobs across industry (including extractive industries, agrofoods and industrial companies).

The impact of the crisis and the lack of competition severely affected industrial automotive activities, including upstream. However, it fades with the

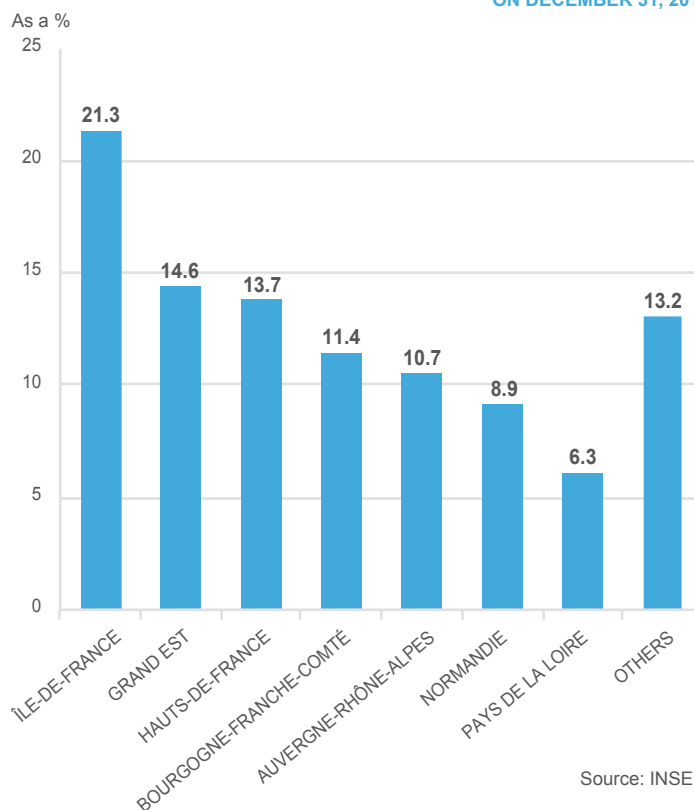
rise of the market. Concerning use, activities are by nature less sensitive because of their links with the automobile stock which continues to progress, nevertheless, the number of jobs has slightly decreased with the crisis, but in recent years a stage seems to have been reached. These evolutions are already integrating the first impacts of the ecological and digital transition that will modify trades and skills.

► JOBS DIRECTLY OR INDIRECTLY RELATED TO THE AUTOMOTIVE INDUSTRY IN 2018 (IN THOUSANDS OF PEOPLE)

	2018
Production operations	498
Raw materials and services	293
Manufacturing and energy sector	158
Services	135
Automotive industry	205
Automotive manufacturing	105
Equipements, accessories	79
Bodywork, trailers, caravans	21
Cars use	526
Sales, repairs, automotive equipment sales, vehicle inspections, short-term rentals, breakers and recycling (1)	400
Insurance, experts, financing, long-term rental, etc.	90
Others (fuel retailing, self-employed, etc.)	28
Motor sport, media, publishing, other	8
Transports	1,176
Road transport (passengers and freight, outsourced and in-house), related services	1,031
Police, health, education, non-commercial administration	32
Road building and maintenance	113
Total jobs related to the automotive industry	2,200

Sources: CCFA, DGE, INSEE, SDES, FNTP, URF

GEOGRAPHIC BREAKDOWN OF AUTOMOTIVE INDUSTRY EMPLOYEES ON DECEMBER 31, 2015



The automotive industry, one of the main contributors to industrial production in France, generated 500,000 jobs through its production and its purchases from other branches. It is important to remember that the number of jobs linked to the automotive industry now excludes temporary workers, since they are now part of services. The number of temporary workers employed – in full time equivalent (FTE) – averaged around 21,000 people between 2011 and 2015. Also, further to the change in nomenclature (see pages 88 and 89), staff from automotive equipment manufacturers included those coming from manufacturers of vehicle seats and electrical materials for engines and vehicles, which previously figured in manufacturing and energy industries' purchases.

Vehicle use accounted for 526,000 jobs connected in particular to services linked to vehicles (sales, repair, automobile equipment centres, rental, etc.), fuel and recycling (oils, demolishers, etc.). These figures include employees, but also individual entrepreneurs (or non-salaried employees).

Finally, road transport (passengers and goods) and their infrastructure employed about 1.2 million people. As for transport activities, which affect for-hire and own-account transport, they have regained pre-crisis momentum and the volume of jobs has risen again significantly in 2018. On the infrastructure side, resumption of orders from public authorities impacted activity and employment.

According to INSEE data, on December 31, 2015, Ile-de-France accounted for 21% of jobs in the automotive industry (automakers, equipment manufacturers and body builders). The other leading automotive industry regions were Grand Est (15%), Hauts-de-France (14%), Bourgogne-Franche-Comté and Auvergne-Rhône-Alpes (11% each), Normandie (9%) and Pays de la Loire (6%).

THE FRENCH AUTOMOTIVE INDUSTRY



→ ANALYSIS & STATISTICS 2019

8

MILLION VEHICLES

Produced by French
manufacturers worldwide

81%

OF VEHICLES

Produced by French manufacturers
are sold abroad

€5.2

BILLION

French automotive industry
research and development
budget in 2015

€51

BILLION

Automotive products
sold abroad

81%

Share of domestic
travel in France
using passenger cars

85%

Share of domestic
freight transport
in France by road

WORLD PRODUCTION

The production of each country corresponds to national declarations. Double counts are eliminated in the totals of the geographical areas.

▶ PASSENGER CARS (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
EUROPE	17,407,047	17,585,503	17,330,380	18,048,921	18,545,798	19,054,909	19,457,054	19,241,586
Western Europe	14,778,879	14,217,571	12,110,446	11,895,029	12,636,580	13,058,080	13,132,328	12,586,190
Germany	5,131,918	5,350,187	5,552,409	5,604,026	5,708,138	5,746,808	5,645,584	5,120,409
Belgium	912,233	895,109	528,996	481,636	369,172	354,003	332,979	265,958
Spain	2,366,359	2,098,168	1,913,513	1,898,342	2,218,980	2,354,117	2,291,492	2,267,396
France	2,879,810	3,112,961	1,924,171	1,499,464	1,555,000	1,636,000	1,754,200	1,763,300
Italy	1,422,284	725,528	573,169	401,317	663,139	712,971	742,642	670,932
The Netherlands	215,085	115,121	48,025	29,178	57,019	87,609	155,000	197,000
Portugal	178,509	137,602	114,563	117,744	115,468	99,200	126,426	234,151
United Kingdom	1,641,452	1,596,356	1,270,444	1,528,148	1,587,677	1,722,698	1,671,166	1,519,440
Sweden	259,959	288,659	177,084	154,174	188,987	205,374	226,000	n/a
Central and Eastern Europe	2,330,692	2,914,269	4,616,540	5,420,453	5,118,191	5,045,941	5,181,820	5,628,935
Turkey	297,476	453,663	603,394	733,439	791,027	950,888	1,142,906	1,026,461
America	10,022,089	8,795,982	8,228,067	9,986,532	9,394,539	8,778,776	8,236,350	7,650,006
NAFTA	8,371,806	6,523,591	5,084,330	7,082,340	7,019,427	6,712,992	5,691,163	5,027,675
Canada	1,550,500	1,356,271	967,077	913,533	888,565	803,230	751,048	655,896
USA	5,542,217	4,321,272	2,731,105	4,253,098	4,162,808	3,916,584	3,033,216	2,795,971
Mexico	1,279,089	846,048	1,386,148	1,915,709	1,968,054	1,993,178	1,906,899	1,575,808
South America	1,650,283	2,272,391	3,143,737	2,904,192	2,375,112	2,065,784	2,545,187	2,622,331
Argentina	238,921	182,761	508,401	363,711	308,756	241,315	363,694	208,573
Brazil (1)	1,351,998	2,011,817	2,584,690	2,502,293	2,017,639	1,778,464	2,307,443	2,386,758
Asia-Oceania	13,573,073	20,249,215	32,408,358	39,246,258	40,125,960	43,884,300	44,937,856	43,432,201
China	605,000	3,941,767	13,897,083	19,928,505	21,143,351	24,420,744	24,806,687	23,529,423
South Korea	2,602,008	3,357,094	3,866,206	4,124,116	4,135,108	3,859,991	3,735,399	3,661,730
India	517,957	1,264,111	2,831,542	3,162,372	3,408,849	3,707,348	3,961,327	4,064,774
Japan	8,359,434	9,016,735	8,310,362	8,277,070	7,830,722	7,873,886	8,347,836	8,358,220
Africa	213,444	319,598	356,872	483,206	604,130	673,685	671,782	747,788
South Africa	230,577	324,875	295,394	277,491	341,025	335,539	321,358	321,097
TOTAL	41,215,653	46,950,298	58,323,677	67,764,917	68,670,427	72,391,670	73,303,042	71,071,581

▶ COMMERCIAL VEHICLES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
EUROPE	2,783,468	3,132,236	2,529,925	2,380,686	2,672,648	2,434,598	2,563,228	2,596,065
Western Europe	2,326,653	2,246,450	1,686,875	1,588,914	1,794,888	1,571,867	1,608,788	1,647,576
Germany	394,697	407,523	353,576	303,522	325,226	n/a	n/a	n/a
Belgium	121,061	31,406	26,306	35,195	40,081	45,424	44,023	42,535
Spain	666,515	654,332	474,387	504,636	514,221	531,805	556,843	552,169
France	468,551	436,047	305,250	322,000	417,000	454,279	471,500	506,300
Italy	316,031	312,824	265,017	296,547	351,084	390,334	399,568	389,136
The Netherlands (2)	52,234	65,627	46,107	2,232	2,252	2,280	n/a	n/a
Portugal	68,215	83,458	44,166	43,765	41,158	43,896	49,118	60,215
United Kingdom	172,442	206,753	123,019	70,731	94,479	93,924	78,219	84,888
Sweden	41,384	50,570	40,000	n/a	n/a	n/a	n/a	n/a
Central and Eastern Europe	323,203	459,997	351,887	354,766	309,991	327,692	401,615	427,080
Turkey	133,471	425,789	491,163	437,006	567,769	535,039	552,825	523,689
America	9,761,798	10,488,678	8,119,880	11,235,931	11,567,600	12,042,894	12,478,652	13,163,322
NAFTA	9,325,214	9,795,192	7,069,234	10,340,526	10,935,086	11,438,330	11,787,657	12,408,395
Canada	1,411,136	1,331,621	1,101,112	1,480,621	1,394,742	1,567,426	1,442,955	1,364,944
USA	7,257,640	7,625,381	5,011,988	7,407,604	7,943,180	8,263,717	8,156,769	8,518,734
Mexico	656,438	838,190	956,134	1,452,301	1,597,164	1,607,187	2,187,933	2,524,717
South America	436,584	693,486	1,050,646	895,405	632,514	604,564	690,995	754,927
Argentina	100,711	136,994	208,139	253,618	217,901	231,461	269,714	258,076
Brazil (1)	329,519	519,023	797,038	644,093	411,782	377,892	429,359	493,051
Asia-Oceania	4,497,938	5,878,721	8,600,629	8,212,631	7,863,313	7,962,121	8,528,632	9,016,877
China	1,464,000	1,775,852	4,367,678	3,803,095	3,423,899	3,698,050	4,208,747	4,279,773
South Korea	512,990	342,256	405,535	400,816	420,849	368,518	394,276	367,104
India	283,403	374,563	725,531	682,485	751,736	811,993	830,904	1,109,871
Japan	1,781,362	1,782,924	1,318,558	1,497,595	1,447,516	1,330,927	1,342,838	1,370,308
Africa	115,305	199,195	158,204	236,402	232,291	229,883	224,777	251,405
South Africa	126,787	200,352	176,655	288,592	274,633	263,465	268,593	289,757
TOTAL	17,158,509	19,698,830	19,408,638	22,065,650	22,335,852	22,669,496	23,795,289	25,027,669

(1) As of 2010, Brazilian production does not include CKDs.

(2) Production in the Netherlands does not include DAF since 2012 and does not include Ginaf and Scania since 2014.

Sources: OICA, CCF

WORLD MOTOR VEHICLE PRODUCTION BY MANUFACTURER AND REGION IN 2017

► IN THOUSANDS

Manufacturers/areas	North America NAFTA	South America	European Union 28 countries	Other European countries and Turkey	Japan	South Korea	China	Other Asian, Pacific and African countries	TOTAL
European manufacturers	3,752	1,531	13,819	1,392	5	314	5,383	1,647	27,841
BMW	405	0	1,650	0	0	0	397	53	2,506
FCA	2,325	560	1,321	329	0	0	32	34	4,601
DAIMLER AG (light vehicles)	287	1	1,685	2	0	0	457	117	2,549
PSA	1	144	2,601	22	5	50	382	444	3,650
RENAULT	1	390	1,827	871	0	264	75	725	4,154
VOLKSWAGEN (light vehicles)	732	435	4,735	166	0	0	4,041	273	10,382
American manufacturers	6,473	847	1,582	462	0	519	5,100	923	15,906
FORD	3,041	323	1,101	393	0	0	923	607	6,387
GM	3,270	524	422	69	0	519	4,176	316	9,298
NAVISTAR	68	0	0	0	0	0	0	0	68
PACCAR	94	0	59	0	0	0	0	0	153
Japanese manufacturers	6,103	413	1,415	382	9,584	122	4,498	6,761	29,278
HONDA	1,851	115	164	29	818	0	1,442	818	5,237
ISUZU	0	0	0	0	234	0	0	379	612
MAZDA	186	0	0	0	971	0	315	136	1,608
MITSUBISHI	0	0	0	0	580	0	0	631	1,210
NISSAN	1,760	47	599	38	1,020	122	1,506	677	5,769
SUBARU	363	0	0	0	710	0	0	0	1,073
SUZUKI	0	0	185	0	988	0	92	2,038	3,302
TOYOTA	1,942	250	468	315	4,265	0	1,143	2,083	10,466
Korean manufacturers	844	183	697	461	0	3,174	1,183	678	7,218
Hyundai-Kia	844	183	697	461	0	3,174	1,183	678	7,218
Chinese manufacturers	0	0	612	0	0	0	4,206	0	4,817
GEELY	0	0	612	0	0	0	1,339	0	1,950
SAIC	0	0	0	0	0	0	2,867	0	2,867
Indian manufacturers	0	0	532	0	0	0	0	400	932
TATA	0	0	532	0	0	0	0	400	932
ALL MANUFACTURERS QUOTED ABOVE	17,172	2,973	18,657	2,695	9,589	4,131	20,369	10,409	85,994

► AS A % OF TOTAL PRODUCTION

European manufacturers	13%	5%	50%	5%	0%	1%	19%	6%	100%
BMW	16%		66%				16%	2%	100%
FCA	51%	12%	29%	7%	-	-	1%	1%	100%
DAIMLER AG	11%	-	66%	-	-	-	18%	5%	100%
PSA	-	4%	71%	1%	0%	-	10%	12%	100%
RENAULT	-	9%	44%	21%	-	6%	-	17%	100%
VOLKSWAGEN	7%	4%	46%	2%	-	-	39%	3%	100%
American manufacturers	41%	5%	10%	3%	0%	3%	32%	6%	100%
FORD	48%	5%	17%	6%			14%	9%	100%
GM	35%	6%	5%	1%	-	6%	45%	3%	100%
NAVISTAR	100%	-	-	-	-	-	-	-	100%
PACCAR	61%	-	39%	-	-	-	-	-	100%
Japanese manufacturers	21%	1%	5%	1%	33%	0%	15%	23%	100%
FUJI	34%				66%				100%
HONDA	35%	2%	3%	1%	16%	-	28%	16%	100%
ISUZU	-	-	-	-	38%	-	0%	62%	100%
MAZDA	12%	0%	-	-	60%	-	20%	8%	100%
MITSUBISHI	0%	0%	-	-	48%	-	-	52%	100%
NISSAN	31%	1%	10%	1%	18%	-	26%	12%	100%
SUZUKI	-	0%	6%	-	30%	-	3%	62%	100%
TOYOTA	19%	2%	4%	3%	41%	-	11%	20%	100%
Korean manufacturers	12%	3%	10%	6%	0%	44%	16%	9%	100%
Hyundai-Kia	12%	3%	10%	6%	0%	44%	16%	9%	100%
Chinese manufacturers	0%	0%	13%	0%	0%	0%	87%	0%	100%
GEELY			31%				69%	0%	100%
SAIC	-	-	-	-	-	-	100%	-	100%
Indian manufacturers	0%	0%	57%	0%	0%	0%	0%	43%	100%
TATA			57%			0%		43%	100%
All manufacturers quoted above	20%	3%	22%	3%	11%	5%	24%	12%	100%
TOUS CONSTRUCTEURS CITÉS CI-DESSUS	20%	3%	22%	3%	11%	5%	24%	12%	100%

Sources: OICA, CCFA estimates July 2018

REGISTRATIONS

► NEW PASSENGER CAR REGISTRATIONS BY COUNTRY (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	3,378,343	3,319,259	2,916,259	3,036,773	3,206,042	3,351,607	3,441,262	3,435,778
Belgium	515,204	480,088	547,340	482,939	501,066	539,519	546,558	549,632
Spain	1,381,515	1,528,877	982,015	890,125	1,094,077	1,147,007	1,234,932	1,321,438
France	2,133,884	2,118,042	2,251,669	1,795,885	1,917,226	2,015,177	2,110,748	2,173,481
Italy	2,415,600	2,244,108	1,961,580	1,360,578	1,575,737	1,824,968	1,970,497	1,910,025
The Netherlands	597,640	465,196	482,531	387,553	449,350	382,825	414,306	443,531
Poland	-	207,007	315,855	327,709	354,975	416,123	486,352	531,889
United Kingdom	2,221,670	2,439,717	2,030,846	2,476,435	2,633,503	2,692,786	2,540,617	2,367,147
European Union (15 countries)	14,312,087	14,170,958	12,559,450	11,692,967	12,772,785	13,481,105	13,828,253	13,744,976
Europe (17 countries, 18 since 2015) (1)	14,725,982	14,565,695	12,984,549	12,148,648	13,261,258	13,971,468	14,320,223	14,210,016
Central and Eastern Europe	2,551,000	3,340,760	3,515,314	4,005,631	3,149,305	3,320,351	3,654,058	3,702,320
Russia	-	1,520,225	1,912,794	2,333,067	1,282,740	1,239,680	1,448,700	1,606,676
Turkey	456,696	438,597	509,784	587,331	725,596	756,938	722,759	486,321
Canada	849,132	847,436	694,349	760,449	712,322	661,088	639,824	577,711
USA	8,846,625	7,659,983	5,635,432	7,689,110	7,516,826	6,872,729	6,080,229	5,303,580
Mexico	603,010	714,010	503,748	745,250	892,194	1,065,912	984,262	883,043
Argentina	224,950	290,648	522,591	432,696	480,952	525,757	663,550	610,943
Brazil	1,188,818	1,439,822	2,856,540	2,794,687	2,123,009	1,676,722	1,856,450	2,101,884
China	-	3,971,101	13,757,794	19,707,677	21,210,339	24,376,902	24,718,321	23,709,782
South Korea	1,057,620	893,159	1,237,482	1,359,834	1,533,670	1,533,813	1,526,660	1,525,150
India	-	1,106,863	2,387,197	2,570,736	2,772,270	2,966,637	3,229,109	3,394,756
Indonesia	-	364,319	541,475	863,268	755,566	834,920	833,681	878,595
Iran	-	730,000	1,410,403	1,106,700	1,055,400	1,320,300	1,361,456	912,563
Japan	4,259,771	4,748,482	4,203,181	4,699,591	4,215,889	4,146,459	4,386,378	4,391,160
Malaysia	-	410,892	543,594	588,348	591,275	514,545	514,680	533,201
Thailand	-	178,291	346,644	411,402	356,063	328,053	665,871	729,709
Australia	-	789,096	827,407	883,949	924,154	927,274	915,658	873,713
South Africa	-	419,868	337,130	439,264	412,670	361,289	361,289	365,242
World	38,689,767	45,404,638	55,809,158	65,700,287	66,327,133	69,512,720	70,694,834	68,690,468

► NEW COMMERCIAL VEHICLE REGISTRATIONS BY COUNTRY (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	314,804	295,627	282,157	319,945	333,783	357,260	369,146	386,282
Belgium	66,125	71,413	60,157	62,316	70,458	78,335	87,084	89,812
Spain	335,684	430,611	132,104	139,657	182,982	200,337	199,661	242,058
France	477,204	480,141	457,215	415,042	427,866	463,295	438,654	459,140
Italy	268,057	251,328	202,573	132,430	150,342	225,324	221,263	211,756
The Netherlands	114,354	80,787	59,781	62,777	71,828	86,585	73,633	79,339
Poland	-	48,100	50,722	64,767	77,464	88,427	90,945	101,395
United Kingdom	301,523	388,410	262,730	366,590	427,903	430,969	369,788	367,129
European Union (15 countries)	2,245,881	2,304,191	1,646,742	1,690,915	1,882,620	2,089,507	2,005,197	2,085,615
Europe (17 countries, 18 as of 2015) (1)	2,310,844	2,376,384	1,712,171	1,764,541	1,962,508	2,173,752	2,087,531	2,164,004
Central and Eastern Europe	579,060	780,487	596,654	668,830	662,918	669,258	693,287	621,547
Russia	-	286,400	194,341	259,329	158,183	164,784	208,870	214,644
Turkey	199,825	276,615	251,129	220,155	285,598	250,919	257,518	155,220
Canada	736,951	782,706	889,039	1,129,938	1,227,195	1,322,657	1,398,975	1,407,281
USA	8,965,048	9,784,346	6,136,787	9,154,354	10,328,798	10,993,044	11,470,292	12,397,822
Mexico	302,944	454,498	344,606	431,055	497,280	581,811	546,236	538,415
Argentina	81,995	112,042	175,813	181,152	163,069	183,725	198,782	162,698
Brazil	302,288	274,822	658,524	703,325	445,967	373,599	316,288	366,550
China	-	1,787,088	4,304,142	3,791,324	3,451,263	3,651,273	4,160,583	4,370,795
South Korea	372,840	252,071	273,891	302,034	300,116	289,228	303,328	301,991
India	-	333,592	653,193	606,269	652,566	702,640	830,346	1,005,380
Indonesia	-	169,598	223,235	332,141	275,856	213,215	235,993	274,194
Iran	-	127,500	232,440	180,900	166,600	128,200	67,716	47,065
Japan	1,703,114	1,103,552	752,967	863,297	830,621	823,801	847,788	880,907
Malaysia	-	140,150	61,562	78,139	75,402	65,579	61,956	65,513
Thailand	-	514,215	453,713	470,430	443,569	440,735	340,191	357,220
Australia	-	199,173	208,167	229,281	231,254	250,859	273,458	247,683
South Africa	-	197,538	155,777	205,240	205,079	186,117	186,117	186,984
World	18,723,143	20,513,294	19,149,816	22,625,333	23,380,189	24,398,752	24,965,772	26,365,470

(1) Including Island since 2015

Sources: CCFR, OICA since 2005, which uses data from its members and thus local definitions of vehicle types.

PRODUCTION PER ENERGY TYPE

► DIESEL PASSENGER CAR PRODUCTION BY BRAND AND COUNTRY (IN UNITS)

	2000	2005	2010	2013	2014	2015	2016	2017
FRENCH GROUPS								
Citroën+DS	453,604	546,021	586,769	-	-	-	-	-
Peugeot	593,349	805,490	622,644	-	-	-	-	-
PSA group	1,046,953	1,351,511	1,209,413	932,595	936,425	1,012,098	940,081	957,442
Renault	601,495	966,687	812,306	-	-	-	-	-
Dacia	-	9,824	132,548	-	-	-	-	-
Renault Samsung Motors	-	86	24,141	-	-	-	-	-
Renault group	601,495	976,597	968,995	915,527	898,864	1,054,351	1,039,526	1,068,797
Total diesel (1)	1,648,448	2,328,108	2,178,408	1,848,122	1,835,289	2,066,449	1,979,607	2,026,239
Total petrol + diesel + others	4,598,617	5,177,852	5,610,340	4,794,079	4,920,471	5,182,320	5,782,453	6,883,000
Diesel share	35.8%	45.0%	38.8%	38.6%	37.3%	39.9%	34.2%	29.4%
GERMANY								
Mercedes-Benz	278,772	365,403	363,443	400,324	412,462	420,050	-	-
Opel	288,651	361,112	236,982	143,919	157,576	114,241	-	-
Volkswagen-Audi-Seat	847,652	1,112,321	1,095,790	1,210,951	1,289,215	1,344,161	-	-
Ford	179,130	372,133	347,553	206,654	216,980	272,502	-	-
BMW	194,794	345,998	448,604	522,549	519,080	547,713	-	-
Total diesel	1,788,999	2,556,967	2,502,419	2,514,363	2,635,285	2,744,586	2,681,647	2,352,091
Total petrol + diesel + others	5,131,918	5,344,098	5,552,330	5,439,904	5,604,026	5,708,138	5,746,808	5,645,584
Diesel share	34.9%	47.8%	45.1%	46.2%	47.0%	48.1%	46.7%	46.7%
SPAIN								
Total diesel	681,262	481,923	1,000,000	885,850	1,004,877	1,217,898	1,171,691	948,425
Total petrol + diesel	2,445,421	2,182,176	1,913,513	1,719,700	1,871,985	2,202,348	2,313,409	2,243,202
Diesel share	27.9%	22.1%	52.3%	51.5%	53.7%	55.3%	50.6%	42.3%
ITALY								
Alfa Romeo	77,532	92,589	60,095	39,249	32,493	30,437	50,692	57,397
Fiat	223,889	267,801	138,598	60,206	69,632	115,418	113,226	107,247
Lancia	40,891	37,932	40,759	6,339	1,745	-	-	-
Jeep	-	-	-	-	18,593	49,767	63,927	59,149
Others	0	164	1,449	-	-	5,410	9,300	9,222
Total diesel	342,312	398,486	240,901	105,794	122,463	201,032	237,145	233,015
Total petrol + diesel + others	1,422,243	725,528	573,169	388,465	401,317	663,139	712,971	742,642
Diesel share	24.1%	54.9%	42.0%	27.2%	30.5%	30.3%	33.3%	31.4%
UNITED KINGDOM								
Honda	596	46,823	35,908	54,800	51,728	62,773	-	-
Jaguar-Land Rover	69,775	126,758	137,824	212,041	213,349	246,542	-	-
Mini	0	15,656	34,752	29,529	31,280	39,437	-	-
Nissan	54,396	43,307	173,050	201,379	233,884	254,800	-	-
Opel	125,880	77,225	35,206	42908	25205	9008	-	-
Peugeot	37,432	56,431	0	0	0	0	-	-
Toyota	38,931	90,045	55,599	49,468	44,879	49,624	-	-
Others	57,413	8,352	1,814	924	1,376	1,171	-	-
Total diesel	384,423	464,597	474,153	591,049	601,701	663,355	-	-
Total petrol + diesel	1,641,317	1,594,101	1,274,070	1,439,290	1,439,258	1,489,372	-	-
Diesel share	23.4%	29.1%	37.2%	41.1%	41.8%	44.5%	-	-

(1) Including others.

Source: CCFA

REGISTRATIONS

► NEW PASSENGER CAR REGISTRATIONS BY GROUP IN THE EUROPEAN UNION (1) + EFTA (2)

(IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2005 (3)	2010	2013	2014	2015	2016	2017	2018
PSA GROUP	2,111	1,849	1,345	1,395	1,480	1,472	1,886	2,499
	13.6%	13.4%	10.9%	10.7%	10.4%	9.7%	12.1%	16.0%
RENAULT GROUP	1,635	1,416	1,092	1,234	1,350	1,516	1,612	1,621
	10.5%	10.2%	8.9%	9.5%	9.5%	10.0%	10.3%	10.4%
FCA Group	1,085	1,080	741	766	871	993	1,044	1,017
	7.0%	7.8%	6.0%	5.9%	6.1%	6.6%	6.7%	6.5%
Ford Group	1,269	1,128	919	960	1,031	1,049	1,043	1,009
	8.2%	8.2%	7.5%	7.4%	7.3%	6.9%	6.7%	6.5%
General Motors	1,590	1,196	968	923	943	994	600	4
	10.2%	8.6%	7.9%	7.1%	6.6%	6.6%	3.8%	0.0%
Volkswagen Group	3,041	2,984	3,090	3,307	3,516	3,641	3,712	3,726
	19.5%	21.6%	25.1%	25.5%	24.8%	24.1%	23.8%	23.9%
Daimler Group	830	676	689	714	839	954	1,011	983
	5.3%	4.9%	5.6%	5.5%	5.9%	6.3%	6.5%	6.3%
BMW Group	772	753	795	833	936	1,032	1,043	1,033
	5.0%	5.4%	6.5%	6.4%	6.6%	6.8%	6.7%	6.6%
Nissan	361	407	424	481	560	561	575	497
	2.3%	2.9%	3.4%	3.7%	3.9%	3.7%	3.7%	3.2%
Toyota-Lexus-Daihatsu	852	629	543	563	603	651	730	758
	5.5%	4.5%	4.4%	4.3%	4.3%	4.3%	4.7%	4.9%
Other Japanese brands	911	718	558	604	695	754	766	800
	5.8%	5.2%	4.5%	4.7%	4.9%	5.0%	4.9%	5.1%
Hyundai-Kia	569	614	767	773	854	937	985	1,033
	3.7%	4.4%	6.2%	6.0%	6.0%	6.2%	6.3%	6.6%
Volvo	249	231	231	255	285	290	301	322
	1.6%	1.7%	1.9%	2.0%	2.0%	1.9%	1.9%	2.1%
Tata Group	128	100	139	146	179	233	237	236
	0.8%	0.7%	1.1%	1.1%	1.3%	1.5%	1.5%	1.5%
Other brands (including MG-Rover, Saab)	168	53	20	32	46	41	65	70
	1.1%	0.4%	0.2%	0.2%	0.3%	0.3%	0.4%	0.4%
TOTAL EU + EFTA	15,572	13,832	12,322	12,987	14,189	15,118	15,610	15,607
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Year-on-year change		-5.0%	-1.8%	5.4%	9.3%	6.7%	3.4%	10.0%

► NEW LIGHT COMMERCIAL VEHICLES REGISTRATIONS BY GROUP IN THE EUROPEAN UNION (1) + EFTA (2)

(IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2005 (3)	2010	2013	2014	2015	2016	2017	2018
PSA GROUP	389	344	303	330	354	380	461	533
	18.1%	21.9%	20.7%	20.3%	19.5%	18.9%	22.1%	24.7%
RENAULT GROUP	331	266	233	258	299	328	338	349
	15.4%	17.0%	15.9%	15.9%	16.5%	16.3%	16.2%	16.2%
FCA Group	284	233	195	207	229	270	265	266
	13.2%	14.9%	13.3%	12.8%	12.7%	13.4%	12.7%	12.3%
Ford Group	235	171	171	215	268	319	332	355
	10.9%	10.9%	11.7%	13.2%	14.8%	15.8%	15.9%	16.5%
General Motors	153	78	75	84	104	106	58	0
	7.1%	5.0%	5.1%	5.2%	5.7%	5.3%	2.8%	0.0%
Volkswagen Group	212	185	208	225	218	243	251	267
	9.9%	11.8%	14.2%	13.9%	12.0%	12.1%	12.0%	12.4%
Daimler Group	166	140	148	159	172	186	198	201
	7.7%	8.9%	10.1%	9.8%	9.5%	9.2%	9.5%	9.3%
Nissan	103	43	45	47	50	66	68	62
	4.8%	2.7%	3.1%	2.9%	2.7%	3.3%	3.3%	2.9%
Toyota-Lexus-Daihatsu	65	39	31	38	41	40	52	56
	3.0%	2.5%	2.1%	2.3%	2.3%	2.0%	2.5%	2.6%
Other Japanese brands	81	38	27	30	37	41	40	40
	3.8%	2.4%	1.9%	1.9%	2.0%	2.1%	1.9%	1.9%
Hyundai-Kia	52	6	4	3	4	7	6	5
	2.4%	0.4%	0.2%	0.2%	0.2%	0.4%	0.3%	0.2%
Other brands (including MG-Rover, Saab)	78	27	27	30	35	26	20	24
	3.6%	1.7%	1.8%	1.9%	1.9%	1.3%	0.9%	1.1%
TOTAL EU + EFTA	2,149	1,569	1,467	1,627	1,813	2,011	2,089	2,157
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Year-on-year change		8.8%	-0.6%	10.9%	-9.8%	10.9%	3.9%	3.3%

(1) For the scope of the new EU member states, see page 77.

(2) EFTA (European Free Trade Association): Iceland (included since 2015) + Norway + Switzerland.

(3) Not including Bulgaria in 2005. In 2006, 135,500 light commercial vehicles, of which no French brand, are included in passenger cars in Spain.

Automobile manufacturers include the following brands:

PSA group = Peugeot + Citroën + DS + Opel/Vauxhall (since August 1, 2017).

Renault group = Renault + Alpine + Dacia + Lada (since January 1, 2017).

Fiat Chrysler Automobiles = Alfa Romeo + Fiat + Iveco + Lancia + Maserati + Chrysler + Jeep + Dodge.

Ford group = Ford Europe + Ford USA + others Ford.

General Motors = Opel/Vauxhall (until July 31, 2017) + GM Daewoo + Chevrolet + Pontiac + others.

Volkswagen group = Volkswagen + Audi + Porsche + Seat + Skoda + Bentley + Lamborghini + Bugatti + MAN + Scania.

Daimler group = Mercedes-Benz + smart + FUSO + others.

BMW group = BMW + Mini + Rolls-Royce.

Other Japanese brands: Mazda, Mitsubishi, Subaru, Suzuki, etc.

Tata group = Jaguar + Land-Rover + Tata.

The scope of the groups reflects their situation as at 01/01/2019.

REGISTRATIONS

▶ NEW PASSENGER CAR REGISTRATIONS IN THE EUROPEAN UNION + EFTA BY COUNTRY AND BY GROUP IN 2018
(SEE NOTE PAGE 74) (IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	Total	PSA group (1)	Citroën and DS (2)	Peugeot	Renault group	Renault	Fiat group (including Chrysler)	Volkswagen group	Ford group	BMW-Mini	Daimler group	Japanese brands	Korean brands
Germany	3,436	355	59	68	206	132	108	1,247	252	319	363	320	183
	100%	10.3%	1.7%	2.0%	6.0%	3.8%	3.1%	36.3%	7.3%	9.3%	10.6%	9.3%	5.3%
Austria	341	38	8	11	28	19	22	116	20	21	18	42	28
	100%	11.2%	2.3%	3.3%	8.3%	5.5%	6.3%	34.0%	5.8%	6.2%	5.2%	12.4%	8.3%
Belgium	550	102	25	43	70	50	25	114	24	48	37	61	37
	100%	18.6%	4.6%	7.8%	12.7%	9.2%	4.5%	20.8%	4.3%	8.8%	6.8%	11.0%	6.7%
Denmark	218	46	14	21	14	12	3	57	13	9	11	43	16
	100%	21.0%	6.6%	9.4%	6.6%	5.7%	1.4%	26.2%	6.1%	3.9%	5.2%	19.9%	7.2%
Spain	1,321	252	73	99	148	96	81	297	63	62	59	195	136
	100%	19.1%	5.5%	7.5%	11.2%	7.3%	6.1%	22.5%	4.8%	4.7%	4.4%	14.7%	10.3%
Finland	120	11	2	3	5	3	2	33	9	5	6	30	10
	100%	9.2%	1.5%	2.5%	4.3%	2.6%	1.2%	27.3%	7.3%	4.0%	5.1%	24.7%	8.6%
France	2,173	699	238	390	548	407	100	259	83	85	73	216	78
	100%	32.2%	10.9%	17.9%	25.2%	18.7%	4.6%	11.9%	3.8%	3.9%	3.4%	9.9%	3.6%
Greece	103	21	5	8	6	4	9	18	4	4	5	27	9
	100%	20.0%	5.2%	8.1%	5.3%	4.0%	8.5%	17.4%	4.0%	4.3%	4.4%	25.8%	8.3%
Ireland	126	12	1	6	11	7	1	32	11	5	4	47	19
	100%	9.2%	0.9%	4.5%	8.6%	5.7%	0.7%	25.2%	9.0%	3.9%	3.3%	37.5%	15.2%
Italy	1,911	289	86	109	187	125	502	277	130	78	86	209	104
	100%	15.1%	4.5%	5.7%	9.8%	6.6%	26.3%	14.5%	6.8%	4.1%	4.5%	11.0%	5.4%
Luxembourg	53	7	2	3	5	4	3	14	2	6	5	4	3
	100%	13.1%	3.5%	6.0%	8.7%	7.1%	5.6%	27.1%	4.7%	11.3%	9.5%	7.9%	4.9%
The Netherlands	444	83	15	32	43	38	12	94	25	27	17	69	42
	100%	18.7%	3.3%	7.1%	9.7%	8.7%	2.7%	21.2%	5.6%	6.2%	3.9%	15.5%	9.4%
Portugal	228	49	14	23	38	31	16	29	10	17	20	33	243
	100%	21.6%	5.9%	10.1%	16.5%	13.7%	7.2%	12.7%	4.2%	7.4%	8.6%	14.4%	106.6%
United Kingdom	2,367	313	55	81	86	62	53	499	254	240	180	373	188
	100%	13.2%	2.3%	3.4%	3.7%	2.6%	2.2%	21.1%	10.7%	10.1%	7.6%	15.7%	8.0%
Sweden	354	21	4	11	17	13	10	97	10	23	19	54	28
	100%	5.9%	1.3%	3.0%	4.9%	3.8%	2.9%	27.4%	2.8%	6.6%	5.4%	15.3%	7.9%
European Union (15 countries)	13,745	2,298	601	906	1,412	1,006	947	3,184	910	949	903	1,723	1,124
	100%	16.7%	4.4%	6.6%	10.3%	7.3%	6.9%	23.2%	6.6%	6.9%	6.6%	12.5%	8.2%
Iceland	18	1	0	0	1	1	0	2	1	0	0	7	4
	100%	4.4%	1.0%	2.3%	7.3%	3.8%	1.5%	11.6%	3.9%	1.5%	2.0%	41.3%	21.0%
Norway	148	10	2	5	4	4	1	34	5	13	6	44	9
	100%	6.8%	1.2%	3.4%	2.9%	2.7%	0.4%	22.7%	3.4%	9.0%	4.4%	29.5%	6.4%
Switzerland	299	29	7	10	21	13	18	86	15	30	28	42	14
	100%	9.6%	2.4%	3.2%	7.1%	4.3%	6.2%	28.6%	5.1%	10.0%	9.2%	14.0%	4.6%
Europe (18 countries) (3)	14,210	2,338	610	921	1,439	1,023	966	3,305	931	993	938	1,815	1,151
	100%	16.5%	4.3%	6.5%	10.1%	7.2%	6.8%	23.3%	6.6%	7.0%	6.6%	12.8%	8.1%
Bulgaria	38	4	1	2	8	4	1	9	2	1	1	8	3
	100%	11.8%	3.1%	5.2%	20.5%	10.2%	3.4%	24.2%	4.3%	3.3%	1.9%	20.6%	7.0%
Croatia	60	11	2	3	9	6	3	18	2	2	1	9	5
	100%	18.3%	4.1%	5.5%	14.4%	9.7%	4.2%	29.2%	3.9%	3.0%	2.4%	15.6%	8.2%
Estonia	26	3	1	1	4	3	0	6	0	0	0	8	3
	100%	12.7%	4.0%	4.8%	14.3%	10.5%	1.1%	23.0%	1.7%	1.8%	1.7%	31.1%	10.3%
Hungary	137	15	1	2	15	6	5	27	14	3	4	41	10
	100%	11.0%	1.0%	1.7%	11.2%	4.7%	3.8%	19.4%	10.0%	2.5%	3.3%	29.8%	7.4%
Latvia	17	2	1	1	1	0	0	5	1	1	0	5	1
	100%	13.2%	3.3%	5.6%	6.3%	2.9%	1.2%	27.6%	5.6%	3.1%	1.9%	28.9%	8.5%
Lithuania	32	2	0	1	2	1	10	7	1	1	0	7	2
	100%	5.6%	0.9%	2.3%	6.5%	4.3%	30.6%	22.0%	2.4%	1.8%	1.0%	22.7%	5.7%
Poland	531	61	11	16	51	26	19	156	31	17	21	208	16
	100%	11.5%	2.1%	2.9%	9.5%	4.9%	3.6%	29.3%	5.9%	3.3%	4.0%	39.1%	3.1%
Czech Rep.	261	24	7	11	25	10	3	117	13	6	7	29	31
	100%	9.0%	2.6%	4.1%	9.6%	3.8%	1.3%	44.6%	4.9%	2.5%	2.7%	11.1%	11.8%
Romania	131	12	2	3	48	11	3	25	10	3	4	15	7
	100%	9.5%	1.2%	2.3%	36.3%	8.1%	1.9%	18.8%	7.4%	2.3%	3.4%	11.8%	5.4%
Slovakia	98	15	4	6	10	4	2	32	2	3	3	55	15
	100%	15.0%	4.0%	6.2%	9.8%	4.1%	2.1%	32.2%	2.5%	3.1%	3.2%	56.4%	14.9%
Slovenia	65	12	3	4	10	8	4	21	2	2	2	7	5
	100%	18.0%	5.0%	5.8%	15.7%	12.8%	6.5%	32.6%	3.0%	2.5%	2.3%	11.2%	7.3%
11 new EU members	1,397	161	33	50	182	80	51	421	78	40	45	393	97
	100%	11.6%	2.4%	3.6%	13.0%	5.7%	3.6%	30.1%	5.6%	2.8%	3.2%	28.2%	7.0%
Europe (29 countries)	15,607	2,499	643	971	1,621	1,103	1,017	3,726	1,009	1,033	983	2,209	1,248
	100%	16.0%	4.1%	6.2%	10.4%	7.1%	6.5%	23.9%	6.5%	6.6%	6.3%	14.2%	8.0%

(1) Opel is included in PSA group since August 1, 2017. Thus, registrations of this brand are presented from August 1, 2017 to December 12, 2017.

(2) i.e. respectively 598,014 units for Citroën and 45,435 for DS in EU-29.

(3) Europe (18 countries): EU (15 countries) and EFTA (Iceland, Norway and Switzerland).

REGISTRATIONS

The special French Temporary Transit series was included in the new passenger car registrations as of 2004.

► NEW LIGHT COMMERCIAL VEHICLE REGISTRATIONS BY GROUP IN WESTERN EUROPE (IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2000	2005	2010	2014	2015	2016	2017	2018
PSA GROUP	1,930	2,012	1,776	1,332	1,423	1,410	1,785	2,338
	13.1%	13.8%	13.7%	11.0%	10.8%	10.1%	12.5%	16.5%
RENAULT GROUP	1,559	1,442	1,305	1,128	1,230	1,369	1,445	1,439
	10.6%	9.9%	10.1%	9.3%	9.3%	9.8%	10.1%	10.1%
FCA group	1,575	951	1,035	740	841	959	1,001	966
	10.7%	6.5%	8.0%	6.1%	6.4%	6.9%	7.0%	6.8%
Ford group	1,248	1,210	1,063	902	966	975	965	931
	8.5%	8.3%	8.2%	7.5%	7.3%	7.0%	6.7%	6.6%
General Motors	1,720	1,539	1,119	860	878	919	554	4
	11.7%	10.6%	8.6%	7.1%	6.7%	6.6%	3.9%	0.0%
Volkswagen group	2,776	2,743	2,757	3,032	3,202	3,277	3,317	3,305
	18.8%	18.9%	21.3%	25.1%	24.3%	23.5%	23.2%	23.3%
Daimler group	811	819	662	694	815	919	969	938
	5.5%	5.6%	5.1%	5.7%	6.2%	6.6%	6.8%	6.6%
BMW group	499	761	735	808	906	995	1,000	993
	3.4%	5.2%	5.7%	6.7%	6.9%	7.1%	7.0%	7.0%
Nissan	392	342	384	453	524	527	538	458
	2.7%	2.4%	3.0%	3.7%	4.0%	3.8%	3.8%	3.2%
Toyota-Lexus-Daihatsu	576	793	582	506	539	572	632	647
	3.9%	5.5%	4.5%	4.2%	4.1%	4.1%	4.4%	4.6%
Other Japanese brands	701	820	651	542	624	666	671	691
	4.8%	5.6%	5.0%	4.5%	4.7%	4.8%	4.7%	4.9%
Hyundai-Kia	303	530	539	686	760	829	865	903
	2.1%	3.6%	4.2%	5.7%	5.8%	5.9%	6.0%	6.4%
Volvo	230	243	222	245	274	276	286	304
	1.6%	1.7%	1.7%	2.0%	2.1%	2.0%	2.0%	2.1%
Tata group	112	125	97	142	174	226	230	227
	0.8%	0.9%	0.7%	1.2%	1.3%	1.6%	1.6%	1.6%
Other brands (including MG-Rover, Saab)	304	207	47	32	43	50	62	66
	2.1%	1.4%	0.4%	0.3%	0.3%	0.4%	0.4%	0.5%
TOTAL EUROPE (17 THEN 18 COUNTRIES) (1)	14,738	14,536	12,975	12,102	13,198	13,970	14,319	14,210
	100%	100%	100%	100%	100%	100%	100%	100%
Year-on-year change	-2.1%	-1.4%	-5.0%	4.8%	9.1%	5.8%	2.5%	-0.8%

► NEW LIGHT COMMERCIAL VEHICLE REGISTRATIONS BY GROUP IN WESTERN EUROPE (IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2000	2005	2010	2014	2015	2016	2017	2018
PSA GROUP	349	370	326	307	329	352	430	496
	18.1%	18.4%	22.1%	20.4%	19.6%	18.9%	22.3%	25.0%
RENAULT GROUP	272	296	251	237	274	300	307	313
	14.1%	14.7%	17.0%	15.7%	16.3%	16.1%	15.9%	15.8%
FCA Group	275	256	214	184	201	238	234	234
	14.2%	12.8%	14.5%	12.2%	12.0%	12.8%	12.1%	11.8%
Ford Group	180	225	161	200	251	299	311	331
	9.3%	11.2%	10.9%	13.3%	15.0%	16.1%	16.1%	16.7%
General Motors	92	146	75	79	96	99	54	0
	4.8%	7.3%	5.1%	5.2%	5.7%	5.3%	2.8%	0.0%
Volkswagen Group	202	189	170	210	202	227	234	247
	10.5%	9.4%	11.6%	13.9%	12.1%	12.2%	12.1%	12.4%
Daimler Group	178	152	133	150	164	177	189	189
	9.2%	7.6%	9.0%	9.9%	9.8%	9.5%	9.8%	9.5%
Nissan	100	101	41	45	48	63	65	59
	5.2%	5.1%	2.8%	3.0%	2.9%	3.4%	3.4%	3.0%
Toyota-Lexus-Daihatsu	69	62	37	35	38	36	46	50
	3.6%	3.1%	2.5%	2.3%	2.3%	1.9%	2.4%	2.5%
Other Japanese brands	102	85	36	28	35	38	37	37
	5.3%	4.2%	2.4%	1.9%	2.1%	2.1%	1.9%	1.9%
Hyundai-Kia	44	48	5	3	4	6	6	5
	2.3%	2.4%	0.4%	0.2%	0.2%	0.3%	0.3%	0.2%
Other brands	69	76	26	29	34	25	19	23
	3.6%	3.8%	1.8%	1.9%	2.0%	1.4%	1.0%	1.2%
TOTAL EUROPE (17 THEN 18 COUNTRIES) (1)	1,931	2,004	1,475	1,506	1,674	1,860	1,933	1,984
	100%	100%	100%	100%	100%	100%	100%	100%
Year-on-year change	5.6%	3.8%	11.1%	10.4%	11.2%	11.1%	3.9%	2.6%

(1) Including Iceland since 2015

The scope of the groups reflects their situation as at 01/01/2019 (see page 74).

REGISTRATIONS

► NEW PASSENGER CAR REGISTRATIONS IN NEW EU MEMBER STATES (1)

(IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2005 (2)	2010	2013	2014	2015	2016	2017	2018
PSA GROUP	99	73	63	63	57	61	101	161
	9.5%	8.5%	8.1%	7.1%	5.7%	5.3%	7.8%	11.6%
RENAULT GROUP	193	112	87	106	120	141	167	182
	18.7%	13.0%	11.3%	11.9%	12.1%	12.3%	13.0%	13.0%
FCA group	50	45	25	26	30	34	43	51
	4.8%	5.3%	3.2%	3.0%	3.0%	3.0%	3.3%	3.6%
Ford group	59	65	46	58	65	73	78	78
	5.7%	7.5%	6.0%	6.6%	6.6%	6.3%	6.0%	5.6%
General Motors	132	76	61	63	64	75	46	0
	12.7%	8.9%	7.9%	7.2%	6.5%	6.5%	3.6%	0.0%
Volkswagen group	257	226	228	273	314	361	396	421
	24.8%	26.4%	29.4%	30.9%	31.7%	31.4%	30.6%	30.1%
Daimler group	11	13	17	20	24	35	42	45
	1.1%	1.6%	2.2%	2.2%	2.5%	3.0%	3.3%	3.2%
BMW group	11	17	21	24	30	37	42	40
	1.0%	2.0%	2.7%	2.7%	3.0%	3.2%	3.3%	2.8%
Nissan	19	23	24	28	36	34	38	39
	1.8%	2.6%	3.1%	3.1%	3.6%	3.0%	2.9%	2.8%
Toyota-Lexus-Daihatsu	60	47	47	57	65	77	98	111
	5.8%	5.5%	6.0%	6.5%	6.5%	6.7%	7.6%	8.0%
Other Japanese brands	91	67	53	61	71	89	95	109
	8.7%	7.9%	6.9%	6.9%	7.2%	7.7%	7.4%	7.8%
Hyundai-Kia	39	75	89	88	95	108	120	130
	3.8%	8.7%	11.4%	9.9%	9.5%	9.4%	9.3%	9.3%
Volvo	7	9	9	10	12	14	15	18
	0.6%	1.1%	1.2%	1.2%	1.2%	1.2%	1.2%	1.3%
Tata group	2	3	4	4	4	6	7	8
	0.2%	0.3%	0.5%	0.4%	0.5%	0.5%	0.5%	0.6%
Other brands (including MG-Rover, Saab)	7	6	1	3	3	5	4	5
	0.7%	0.7%	0.2%	0.3%	0.3%	0.4%	0.3%	0.4%
TOTAL NEW EU MEMBER STATES	1,035	857	777	885	991	1,148	1,291	1,397
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Year-on-year change		-4.8%	-0.8%	13.9%	12.0%	15.9%	12.5%	8.2%

► NEW LIGHT COMMERCIAL VEHICLE REGISTRATIONS IN NEW EU MEMBER STATES (1)

(IN THOUSANDS OF UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2005 (2)	2010	2013	2014	2015	2016	2017	2018
PSA GROUP	20	18	22	23	26	27	31	37
	13.6%	19.5%	21.2%	19.3%	18.4%	18.1%	19.9%	21.5%
RENAULT GROUP	35	15	18	21	26	29	30	36
	24.4%	16.3%	17.1%	17.8%	18.4%	19.0%	19.3%	20.9%
FCA group	21	19	21	23	28	32	31	32
	14.7%	19.8%	20.1%	19.6%	20.4%	21.1%	20.0%	18.5%
Ford group	14	10	10	14	18	20	20	24
	9.8%	10.1%	10.2%	11.5%	12.8%	13.2%	13.0%	13.7%
General Motors	8	3	3	5	8	7	4	0
	5.2%	3.2%	3.4%	4.5%	5.8%	4.6%	2.7%	0.0%
Volkswagen group	21	14	14	15	16	15	17	20
	14.7%	14.9%	13.6%	13.1%	11.6%	10.1%	10.9%	11.3%
Daimler group	10	7	7	8	9	10	10	11
	6.8%	7.9%	7.2%	6.7%	6.4%	6.6%	6.2%	6.5%
Nissan	2	2	2	2	2	3	3	3
	1.4%	2.5%	1.9%	1.5%	1.2%	2.0%	1.8%	1.5%
Toyota-Lexus-Daihatsu	2	2	3	3	3	4	6	6
	1.6%	2.2%	2.8%	2.8%	2.2%	2.7%	3.7%	3.6%
Other Japanese brands	3	2	2	2	2	3	2	3
	2.3%	2.1%	1.7%	1.8%	1.7%	1.7%	1.6%	1.6%
Hyundai-Kia	5	1	0	1	1	1	1	1
	3.2%	0.7%	0.1%	0.4%	0.4%	0.4%	0.4%	0.3%
Other brands (y compris MG-Rover, Saab)	4	1	1	1	1	1	1	1
	2.5%	0.8%	0.8%	0.9%	0.8%	0.6%	0.5%	0.6%
TOTAL NEW EU MEMBER STATES	145	95	103	118	139	151	156	173
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Year-on-year change		-17.5%	2.5%	14.8%	17.5%	8.9%	3.5%	10.9%

(1) New EU member states not including Cyprus and Malta, including Croatia.

(2) Not including Bulgaria in 2005.

The scope of the groups reflects their situation as at 01/01/2019 (see page 74).

REGISTRATIONS

► NEW PASSENGER CAR REGISTRATIONS BY COUNTRY IN WESTERN EUROPE (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	3,378,343	3,318,259	2,916,259	3,036,835	3,206,042	3,351,607	3,441,261	3,435,778
Austria	309,427	307,915	328,563	303,318	308,555	329,604	353,320	341,068
Belgium	515,204	480,088	547,340	482,939	501,066	539,519	546,558	549,632
Denmark	112,688	146,881	153,583	188,612	206,999	222,895	221,592	218,358
Spain	1,381,515	1,528,877	982,015	855,308	1,034,232	1,147,009	1,234,932	1,321,437
Finland	134,646	147,949	107,346	106,259	108,844	118,912	118,529	120,480
France	2,133,884	2,117,561	2,251,669	1,795,885	1,917,226	2,015,177	2,110,748	2,173,481
Greece	290,222	269,728	141,501	71,222	75,804	78,873	88,083	103,431
Ireland	230,989	171,741	88,445	96,284	124,804	146,649	131,332	125,557
Iceland	-	-	-	-	14,008	18,473	21,324	17,976
Italy	2,415,600	2,237,272	1,961,578	1,360,452	1,575,614	1,825,608	1,971,204	1,910,610
Luxembourg	41,896	48,517	49,726	49,793	46,473	50,561	52,775	52,786
Norway	97,376	109,907	127,754	144,202	150,686	154,603	158,650	147,929
The Netherlands	597,640	465,160	482,527	387,571	448,925	382,514	414,306	443,531
Portugal	257,834	206,488	223,464	142,826	178,503	207,330	222,129	228,327
United Kingdom	2,221,670	2,439,717	2,030,846	2,476,435	2,633,503	2,692,786	2,540,617	2,367,147
Sweden	290,529	274,301	289,684	303,948	345,108	372,318	379,393	353,729
Switzerland	316,519	264,941	292,453	300,110	321,669	315,295	311,996	299,135
European Union (1)	14,312,087	14,161,454	12,554,546	11,657,687	12,711,698	13,481,362	13,826,779	13,826,779
Total Europe (17 then 18 countries) (2)	14,725,982	14,536,302	12,974,753	12,101,999	13,198,061	13,969,733	14,318,749	14,210,392

(1) European Union: 9 countries in 1980, 10 in 1985, 12 from 1990 to 1994, 15 since 1995.

(2) Including Iceland since 2015

► NEW DIESEL PASSENGER CAR REGISTRATIONS BY COUNTRY IN WESTERN EUROPE (IN UNITS AND AS A % OF TOTAL REGISTRATIONS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	1,023,997	1,404,479	1,220,675	1,449,919	1,534,990	1,535,436	1,330,413	1,103,886
	30.3%	42.2%	41.9%	47.8%	47.9%	45.8%	38.7%	32.1%
Austria	191,402	199,908	167,106	172,382	179,821	188,819	175,456	140,051
	61.9%	64.9%	50.9%	56.8%	58.3%	57.3%	49.7%	41.1%
Belgium	290,301	348,630	415,728	299,149	299,357	279,528	253,243	194,941
	56.3%	72.6%	76.0%	61.9%	59.7%	51.8%	46.3%	35.5%
Denmark	14,898	35,356	72,670	59,524	64,095	80,325	77,572	72,090
	13.2%	24.1%	47.3%	31.7%	31.0%	36.0%	35.0%	33.0%
Spain	734,256	1,036,789	693,905	565,409	647,108	650,569	597,439	474,231
	53.1%	67.8%	70.7%	66.1%	62.6%	56.7%	48.4%	35.9%
Finland	-	25,110	44,574	41,299	38,857	39,637	36,279	28,768
	-	17.0%	41.5%	38.9%	35.7%	33.3%	30.6%	23.9%
France	1,046,485	1,466,296	1,593,173	1,146,658	1,097,124	1,050,418	998,116	844,830
	49.0%	69.2%	70.8%	63.8%	57.2%	52.1%	47.3%	38.9%
Greece	2,006	4,189	5,661	45,383	47,792	42,991	39,022	36,900
	0.7%	1.6%	4.0%	63.7%	63.0%	54.5%	44.3%	35.7%
Ireland	23,259	36,953	55,016	70,463	88,618	102,610	85,630	68,238
	10.1%	21.5%	62.2%	73.2%	71.0%	70.0%	65.2%	54.3%
Italy	812,203	1,308,548	901,310	747,024	872,493	1,040,194	1,109,747	975,833
	33.6%	58.5%	45.9%	54.9%	55.4%	57.0%	56.3%	51.1%
Luxembourg	21,110	36,561	37,403	35,825	32,694	32,661	28,474	24,759
	50.4%	75.4%	75.2%	71.9%	70.4%	64.6%	54.0%	46.9%
Norway	8,761	43,146	95,733	70,190	61,482	47,622	36,613	26,352
	9.0%	39.3%	74.9%	48.7%	40.8%	30.8%	23.1%	17.8%
The Netherlands	134,426	123,990	98,477	105,013	129,804	72,526	72,451	57,391
	22.5%	26.7%	20.4%	27.1%	28.9%	19.0%	17.5%	12.9%
Portugal	62,417	131,731	149,046	102,044	121,650	135,103	136,203	123,039
	24.2%	63.8%	66.7%	71.2%	68.2%	65.2%	61.3%	53.9%
United Kingdom	313,149	897,887	936,448	1,240,858	1,275,411	1,285,383	1,067,506	747,574
	14.1%	36.8%	46.1%	50.1%	48.4%	47.7%	42.0%	31.6%
Sweden	18,325	26,527	147,802	179,090	198,956	191,510	183,723	131,505
	6.3%	9.7%	51.0%	58.9%	57.7%	51.4%	48.4%	37.2%
Switzerland	29,466	75,247	88,760	111,073	124,898	124,204	113,007	89,891
	9.3%	28.4%	30.4%	37.0%	38.8%	39.4%	36.2%	30.1%
Total Europe (17 then 18 countries) (1)	4,726,461	7,198,347	6,723,487	6,441,303	6,821,827	6,907,793	6,349,846	5,147,162
Diesel share in Europe	32.1%	49.5%	51.8%	53.2%	51.7%	49.4%	44.3%	36.2%
Year-on-year change	+10.7%	+2.2%	+6.9%	+4.6%	+5.9%	+1.3%	-8.1%	-18.9%

(1) Including Iceland since 2015

REGISTRATIONS

► NEW CARS WITH HYBRID ENGINES OR ELECTRICAL REGISTRATIONS IN WESTERN EUROPE (IN UNITS AND AS A % OF TOTAL REGISTRATIONS)

	POWER	2005	2010	2014	2015	2016	2017	2018
Germany	electric	0	160	8,262	12,319	11,163	24,294	34,360
		0.0%	0.0%	0.3%	0.4%	0.3%	0.7%	1.0%
	hybrid	3,559	10,174	26,476	32,714	47,055	84,135	129,334
		0.1%	0.3%	0.9%	1.0%	1.4%	2.4%	3.8%
Austria	electric	0	112	1,281	1,677	3,829	5,433	6,754
		0.0%	0.0%	0.4%	0.5%	1.2%	1.5%	2.0%
	hybrid	460	1,248	2,360	3,514	4,711	8,296	9,417
		0.1%	0.4%	0.8%	1.1%	1.4%	2.3%	2.8%
Belgium	electric	0	47	1,165	1,358	2,048	2,712	3,648
		0.0%	0.0%	0.2%	0.3%	0.4%	0.5%	0.7%
	hybrid	471	4,073	8,350	10,711	16,892	24,283	25,049
		0.1%	0.7%	1.7%	2.1%	3.1%	4.4%	4.6%
Denmark	electric	2	50	1,637	4,468	1,320	692	1,524
		0.0%	0.0%	0.9%	2.2%	0.6%	0.3%	0.7%
	hybrid	5	148	1,233	2,657	6,243	8,192	12,412
		0.0%	0.1%	0.7%	1.3%	2.8%	3.7%	5.7%
Spain	electric	0	69	1,076	1,461	2,143	3,920	6,130
		0.0%	0.0%	0.1%	0.1%	0.2%	0.3%	0.5%
	hybrid	908	6,253	12,458	20,547	27,688	58,312	80,311
		0.1%	0.6%	1.5%	2.0%	2.4%	4.7%	6.1%
France	electric	6	184	10,561	17,268	21,751	24,910	31,059
		0.0%	0.0%	0.6%	0.9%	1.1%	1.2%	1.4%
	hybrid	2,857	9,655	43,143	61,619	58,385	81,559	106,369
		0.1%	0.4%	2.4%	3.2%	2.9%	3.9%	4.9%
Italy	electric	28	112	1,100	1,452	1,377	2,020	4,998
		0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.3%
	hybrid	1,132	4,841	21,488	26,262	38,868	66,443	86,838
		0.1%	0.2%	1.6%	1.7%	2.1%	3.4%	4.5%
Norway	electric	7	355	18,090	25,779	24,222	33,025	46,092
		0.0%	0.3%	12.5%	17.1%	15.7%	20.8%	31.2%
	hybrid	337	3,144	10,774	15,704	38,154	49,803	43,070
		0.3%	2.5%	7.5%	10.4%	24.7%	31.4%	29.1%
The Netherlands	electric	0	96	2,913	3,204	3,988	7,959	23,985
		0.0%	0.0%	0.8%	0.7%	1.0%	1.9%	5.4%
	hybrid	2,940	16,099	26,749	56,261	30,020	20,651	25,637
		0.6%	3.3%	6.9%	12.5%	7.8%	5.0%	5.8%
United Kingdom	electric	0	167	6,697	9,934	10,264	13,591	15,474
		0.0%	0.0%	0.3%	0.4%	0.4%	0.5%	0.7%
	hybrid	5,766	22,148	45,148	64,692	79,506	106,334	139,496
		0.2%	1.1%	1.8%	2.5%	3.0%	4.2%	5.9%
Sweden	electric	1	9	1,240	2,880	2,945	4,217	7,078
		0.0%	0.0%	0.4%	0.8%	0.8%	1.1%	2.0%
	hybrid	1,947	3,628	10,421	14,478	23,896	34,648	44,449
		0.7%	1.3%	3.4%	4.2%	6.4%	9.1%	12.6%
Switzerland	electric	13	199	1,804	3,777	3,372	4,726	5,161
		0.0%	0.1%	0.6%	1.2%	1.1%	1.5%	1.7%
	hybrid	1,413	4,210	6,949	8,400	10,494	11,717	15,185
		0.5%	1.4%	2.3%	2.6%	3.3%	3.8%	5.1%
Western Europe (including countries not presented) (1)	electric	57	1,611	56,778	87,206	90,181	131,101	193,493
		0.0%	0.0%	0.5%	0.7%	0.6%	0.9%	1.4%
	hybrid	23,210	90,198	222,109	333,028	404,241	583,131	759,984
		0.2%	0.7%	1.8%	2.5%	2.9%	4.1%	5.3%

(1) Including Iceland since 2015.

REGISTRATIONS

► NEW LIGHT COMMERCIAL VEHICLE (UP TO 5T) REGISTRATIONS BY COUNTRY (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	212,290	202,372	202,446	236,422	243,305	263,495	275,050	290,155
Austria	27,243	28,878	28,130	31,320	33,013	36,104	40,348	43,769
Belgium	54,090	62,672	56,006	56,886	65,179	72,421	80,933	83,023
Denmark	33,092	58,076	16,848	29,133	33,177	37,493	37,081	35,036
Spain	299,246	387,203	116,770	114,247	155,400	172,796	199,661	215,227
Finland	15,056	16,211	11,550	11,359	11,986	14,181	16,054	16,401
France	414,966	420,065	417,612	372,074	379,428	410,102	438,654	459,140
Greece	23,008	23,374	10,935	5,066	5,756	5,767	6,769	7,059
Ireland	41,474	37,073	10,486	16,752	23,837	28,203	24,207	25,558
Iceland	-	-	-	-	1362	1,794	2,172	1,977
Italy	225,517	207,067	177,887	119,460	134,265	201,146	194,947	182,538
Luxembourg	3,083	3,064	3,291	3,600	4,016	4,614	4,908	4,921
Norway	31,627	37,021	30,422	30,717	34,394	37,180	37,453	38,907
The Netherlands	96,570	66,232	49,863	51,929	57,921	70,654	73,633	79,339
Portugal	152,836	66,774	45,756	26,290	30,996	35,007	38,715	39,394
United Kingdom	245,163	330,436	231,539	329,761	380,996	383,193	369,788	367,129
Sweden	31,854	35,098	38,543	42,223	45,124	52,002	55,640	56,867
Switzerland	24,121	22,428	26,507	31,688	34,297	34,066	36,890	37,505
European Union (1)	1,875,488	1,944,595	1,417,662	1,446,522	1,605,761	1,788,972	1,858,560	1,907,533
Total Europe (17 then 18 countries) (2)	1,931,236	2,004,044	1,474,591	1,508,927	1,674,452	1,860,218	1,932,903	1,983,945

► NEW HEAVY TRUCK (OVER 5T) REGISTRATIONS BY COUNTRY, EXCLUDING COACHES AND BUSES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	96,830	88,364	75,014	81,057	85,002	87,695	88,071	90,117
Austria	8,508	8,235	5,138	6,706	7,151	7,829	8,041	8,094
Belgium	11,061	11,657	7,133	7,638	8,188	9,497	9,952	10,803
Denmark	4,597	5,902	2,682	3,628	4,687	5,033	4,950	4,917
Spain	33,700	39,753	13,215	15,896	22,043	24,340	24,190	23,587
Finland	3,072	3,492	2,368	2,168	2,400	2,924	3,182	3,226
France	57,918	55,281	34,221	37,559	41,714	47,134	50,419	54,285
Greece	1,633	1,589	1,081	335	439	276	426	315
Ireland	4,666	4,621	1,011	1,743	1,867	2,511	2,275	2,152
Iceland	-	-	-	-	183	282	391	399
Italy	38,388	35,313	17,532	11,952	15,020	23,548	24,121	25,155
Luxembourg	1,451	1,394	803	1,020	1,089	1,232	1,234	1,290
Norway	3,564	4,952	3,126	4,657	4,366	5,060	5,097	5,658
The Netherlands	16,835	13,405	9,390	10,195	13,546	15,148	14,490	15,822
Portugal	7,403	4,588	3,116	3,071	3,956	4,783	5,236	5,073
United Kingdom	51,864	53,344	27,988	35,033	44,364	46,715	45,501	43,544
Sweden	5,549	5,688	4,605	5,089	5,289	6,340	6,662	6,690
Switzerland	4,733	3,817	3,388	4,426	4,079	4,165	4,605	4,474
European Union (1)	343,475	332,626	205,297	223,090	256,755	285,005	288,750	295,070
Total Europe (17 then 18 countries) (2)	351,772	341,395	211,811	232,173	265,383	294,512	298,843	305,601

► NEW COACH AND BUS (OVER 5T) REGISTRATIONS BY COUNTRY (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Germany	5,684	4,891	4,697	5,034	5,476	6,070	6,026	6,010
Austria	706	565	733	871	878	1,008	1,215	1,107
Belgium	974	754	909	982	778	593	715	976
Denmark	419	315	450	330	269	202	298	231
Spain	2,738	3,655	2,119	1,830	2,537	3,202	3,448	3,244
Finland		252	300	436	330	407	347	306
France	4,320	4,776	5,382	5,409	6,724	6,059	5,979	5,842
Greece	374	575	325	43	44	91	67	147
Ireland	121	271	47	206	313	362	339	441
Iceland	-	-	-	-	34	103	37	64
Italy	4,152	4,514	3,931	1,800	2,163	2,509	3,007	4,118
Luxembourg	108	147	173	156	247	196	235	207
Norway	427	708	1,052	697	660	1,148	723	733
The Netherlands	949	1,134	524	649	332	817	870	541
Portugal	806	620	418	170	199	278	305	458
United Kingdom	4,496	4,630	3,203	3,373	3,931	4,245	3,706	3,499
Sweden	1,071	1,021	1,302	1,207	1,172	1,158	1,141	804
Switzerland	491	457	476	568	689	607	641	629
European Union (1)	26,918	28,120	24,513	22,496	25,393	27,197	27,698	27,931
Total Europe (17 then 18 countries) (2)	27,836	29,285	26,041	23,761	26,776	29,055	29,099	29,357

(1) European Union: 9 countries in 1980, 10 in 1985, 12 from 1990 to 1994, 15 since 1995.

(2) Including Iceland since 2015.

REGISTRATIONS

► NEW PASSENGER CAR REGISTRATIONS IN NEW EU MEMBER STATES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Bulgaria	-	-	15,646	21,186	24,256	27,162	33,265	38,032
Croatia	62,009	70,541	38,587	33,962	35,715	44,106	50,769	60,041
Estonia	10,600	19,640	10,295	21,135	21,033	22,997	25,618	26,297
Hungary	133,233	198,982	43,476	67,476	77,171	96,555	116,265	136,601
Latvia	7,300	16,602	6,365	12,452	13,766	16,357	16,698	16,878
Lithuania	6,158	10,467	7,970	14,461	17,071	20,284	25,836	32,382
Poland	478,752	235,522	333,490	325,371	352,378	418,033	487,593	531,335
Czech Republic	148,592	151,699	169,580	192,314	230,857	259,693	271,595	261,437
Romania	64,432	215,554	106,333	70,172	81,162	94,919	105,083	130,919
Slovakia	55,090	57,125	64,033	72,252	77,979	88,165	96,105	98,195
Slovenia	67,665	59,324	61,142	53,959	59,664	58,963	62,522	65,115
Total new EU member states (1)	907,400	749,361	818,330	884,740	991,052	1,147,234	1,291,349	1,397,232

► NEW LIGHT COMMERCIAL VEHICLE (UP TO 5T) REGISTRATIONS IN THE NEW EU MEMBER STATES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Bulgaria	-	-	3,211	4,208	4,875	4,873	5,129	4,699
Croatia	3,360	7,671	2,845	5,240	6,909	8,359	8,535	9,149
Estonia	1,500	2,944	1,406	3,296	3,962	4,423	4,834	5,070
Hungary	26,686	20,479	9,337	16,066	17,719	21,545	20,200	23,053
Latvia	900	1,753	649	2,688	2,473	2,324	2,337	2,447
Lithuania	1,270	3,371	1,044	2,160	2,533	3,003	3,410	3,884
Poland	33,653	35,985	42,852	47,643	55,207	57,416	59,170	67,263
Czech Republic	14,786	16,024	11,318	13,346	17,595	19,472	19,529	20,456
Romania	14,789	35,842	10,404	11,399	13,471	15,269	16,898	18,870
Slovakia	5,812	14,428	6,953	5,661	7,321	7,499	7,584	9,048
Slovenia	6,274	6,897	4,744	6,373	6,686	7,782	8,742	9,021
Total new EU member states (1)	90,900	101,881	91,918	118,080	138,751	151,965	156,368	172,960

► NEW LIGHT VEHICLE REGISTRATIONS (PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES) IN THE NEW EU MEMBER STATES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Bulgaria	-	-	18,857	25,394	29,131	32,035	38,394	42,731
Croatia	65,369	78,212	41,432	39,202	42,624	52,465	59,304	69,190
Estonia	12,100	22,584	11,701	24,431	24,995	27,420	30,452	31,367
Hungary	159,919	219,461	52,813	83,542	94,890	118,100	136,465	159,654
Latvia	8,200	18,355	7,014	15,140	16,239	18,681	19,035	19,325
Lithuania	7,428	13,838	9,014	16,621	19,604	23,287	29,246	36,266
Poland	512,405	271,507	376,342	373,014	407,585	475,449	546,763	598,598
Czech Republic	163,378	167,723	180,898	205,660	248,452	279,165	291,124	281,893
Romania	79,221	251,396	116,737	81,571	94,633	110,188	121,981	149,789
Slovakia	60,902	71,553	70,986	77,913	85,300	95,664	103,689	107,243
Slovenia	73,939	66,221	65,886	60,332	66,350	66,745	71,264	74,136
Total new EU member states (1)	998,300	851,242	910,248	1,002,820	1,129,803	1,299,199	1,447,717	1,570,192

► NEW HEAVY TRUCK, COACH AND BUS (OVER 5T) REGISTRATIONS IN THE NEW EU MEMBER STATES (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Bulgaria (2)	-	-	1,000	1,300	1,500	1,600	2,000	2,200
Croatia	612	1,463	599	994	1,044	1,464	1,479	1,543
Estonia	400	927	502	910	934	979	1,207	1,171
Hungary	2,900	4,400	2,408	5,177	6,045	5714	6238	6580
Latvia	1,000	1,284	520	954	1,372	1663	1670	1709
Lithuania	1,000	2,297	1,355	2,373	3,633	6055	7205	8694
Poland	7,464	11,079	11,611	17,884	23,226	27019	28216	30371
Czech Republic	6,400	8,200	5,750	10,199	12,416	12629	10725	10897
Romania	3,113	5,019	2,686	4,168	6,485	8260	6360	7693
Slovakia	1,796	3,754	2,870	4,063	4,637	4783	4588	4581
Slovenia	1,876	1,635	985	1,607	2,025	2,537	2,521	2,833
Total new EU member states (1)	22,800	33,500	29,700	49,600	63,300	72,700	72,200	78,300

(1) New EU member states: 8 countries in 2000; 10 countries between 2006 and 2012; 11 countries since 2013.

(2) CCFA estimates.

WORLD PRODUCTION BY FRENCH GROUPS

► WORLD VEHICLE PRODUCTION BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	1,168,470	1,379,082	1,452,847	1,176,273	1,153,855	1,135,894	1,054,146	1,053,240
DS	-	-	-	115,835	103,342	85,218	51,473	53,746
Peugeot	1,708,968	1,996,284	2,152,331	1,602,350	1,702,393	1,915,220	2,126,674	1,756,034
Opel	-	-	-	-	-	-	400,324	988,462
Others	-	-	-	22,670	22,191	16,527	17,125	16,508
PSA group	2,877,438	3,375,366	3,605,178	2,917,128	2,981,781	3,152,859	3,649,742	3,867,990
Renault	2,356,616	2,326,359	2,099,027	2,091,282	2,255,701	2,664,073	2,792,190	2,643,374
Alpine	-	-	-	-	-	-	117	3,304
Dacia	55,183	172,021	341,090	517,537	570,533	612,728	690,170	737,346
Renault Samsung Motors	14,517	118,438	276,169	153,150	206,418	234,147	264,020	215,851
Lada	-	-	-	-	-	-	407,092	521,079
Renault group (1)	2,426,316	2,616,818	2,716,286	2,761,969	3,032,652	3,510,948	4,153,589	4,120,954
C.B.M.	-	-	-	-	-	-	-	-
Renault Trucks (2)	96,040	63,961	31,874	n/a	n/a	n/a	n/a	n/a
of which Mack Trucks	34,562	-	-	-	-	-	-	-
Etalmobil (Sovam)	44	27	0	0	0	0	0	0
Unic	-	-	-	-	-	-	-	-
Heuliez (3)	391	-	-	-	-	-	-	-
Irisbus-Renault (3)	2,547	-	-	-	-	-	-	-
TOTAL (4)	5,402,776	6,056,172	6,353,338	5,679,097	6,014,433	6,663,807	7,794,624	7,964,877

► WORLD COMMERCIAL VEHICLE PRODUCTION (ALL WEIGHTS, INCLUDING COACHES, BUSES AND ROAD TRACTORS) BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	192,238	205,376	180,462	177,494	185,969	195,360	204,000	204,210
Peugeot	186,917	187,300	210,252	195,048	208,075	217,665	230,862	245,871
Opel	-	-	-	-	-	-	35,635	104,183
Others	-	-	-	22,670	22,191	16,527	17,125	16,508
PSA group	379,155	392,676	390,714	395,212	416,235	429,552	487,622	570,772
Renault	312,801	401,785	302,706	341,427	387,670	420,564	426,425	470,440
Dacia	12,580	19,871	17,704	21,987	28,208	31,238	34,484	35,312
Renault group (1)	325,381	421,656	320,410	363,414	415,878	451,802	460,909	505,752
C.B.M.	-	-	-	-	-	-	-	-
Renault Trucks (2)	96,040	63,961	31,874	n/a	n/a	n/a	n/a	n/a
of which Mack Trucks	34,562	-	-	-	-	-	-	-
Etalmobil (Sovam)	44	27	0	0	0	0	0	0
Unic	-	-	-	-	-	-	-	-
Heuliez (3)	391	-	-	-	-	-	-	-
Irisbus-Renault (3)	2,547	-	-	-	-	-	-	-
TOTAL (4)	803,558	878,320	742,998	758,626	832,113	881,354	939,824	1,052,457

► VEHICLE PRODUCTION IN FRANCE BY FRENCH AND FOREIGN MANUFACTURERS (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
FOREIGN MANUFACTURERS								
Bugatti	-	5	0	-	-	-	-	-
Fiat	10,377	8,304	888	-	-	-	-	-
Heuliez-Opel	-	37,390	0	0	0	0	0	0
Lancia	2,265	5,713	1,561	-	-	-	-	-
Smart	101,365	77,015	97,373	87,195	93,357	90,725	84,368	84,500 (5)
Toyota	0	180,643	158,512	226,208	228,033	237,851	233,506	248,548
Passenger cars	114,007	309,070	258,334	313,403	321,390	328,576	317,874	333,048
Light commercial vehicles (Fiat)	39,428	20,680	19,450	-	-	-	-	-
Heavy trucks (Scania)	10,710	9,391	9,594	n/a	n/a	n/a	n/a	n/a
Irisbus-Heuliez	-	291	451	n/a	n/a	n/a	n/a	n/a
Irisbus	-	2,869	2,473	n/a	n/a	n/a	n/a	n/a
Evobus	535	527	551	n/a	n/a	n/a	n/a	n/a
Coaches and buses	535	3,687	3,475	n/a	n/a	n/a	n/a	n/a
Total foreign manufacturers	164,680	342,828	290,853	n/a	n/a	n/a	n/a	n/a
FRENCH MANUFACTURERS								
Total French manufacturers (4)	3,183,681	3,206,180	1,938,528	1,502,806	1,656,470	1,753,473	1,907,845	1,936,641
FRENCH AND FOREIGN MANUFACTURERS								
Total all vehicles (4)	3,348,361	3,549,008	2,229,381	1,816,209	1,977,860	2,082,049	2,225,719	2,269,689

Source: CCFA

(1) In 1999, Renault took control of Dacia, and then in September 2000, of Samsung Motors. The Renault Trafic II was manufactured by IBC, a UK-based subsidiary of General Motors and by Nissan in Spain (until 2014). Since 2006, some of its production has been accounted for in private cars.

(2) Between 1990 and 2000, Mack was integrated in Renault VI. In 2001, the heavy trucks activity of Renault was combined with that of AB Volvo. Renault VI was renamed Renault Trucks.

(3) On January 1, 1999, Renault VI (Renault Trucks) sold its coach and bus business to Irisbus, part of Iveco.

(4) Excluding double counts (see page 84).

(5) Estimates June 2019.

WORLD PRODUCTION BY FRENCH GROUPS

► PASSENGER CAR PRODUCTION BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	976,232	1,173,706	1,272,385	998,779	967,886	940,534	850,146	849,030
DS	-	-	-	115,835	103,342	85,218	51,473	53,746
Peugeot	1,522,051	1,808,984	1,942,079	1,407,302	1,494,318	1,697,555	1,895,812	1,510,163
Opel	-	-	-	-	-	-	364,689	884,279
PSA group	2,498,283	2,982,690	3,214,464	2,521,916	2,565,546	2,723,307	3,162,120	3,297,218
Renault	2,043,815	1,924,574	1,796,321	1,749,855	1,868,031	2,243,509	2,365,765	2,172,934
Alpine	-	-	-	-	-	-	117	3,304
Dacia	42,603	152,150	323,386	495,550	542,325	581,490	655,686	702,034
Renault Samsung Motors	14,517	118,438	276,169	153,150	206,418	234,147	264,020	215,851
Lada	-	-	-	-	-	-	407,092	521,079
Renault group (1)	2,100,935	2,195,162	2,395,876	2,398,555	2,616,774	3,059,146	3,692,680	3,615,202
TOTAL	4,599,218	5,177,852	5,610,340	4,920,471	5,182,320	5,782,453	6,854,800	6,912,420
of which production in France	2,765,803	2,803,891	1,665,797	1,180,381	1,241,794	1,300,111	1,436,389	1,440,700
Citroën	504,323	605,988	468,398	220,516	204,040	186,831	55,047	35,731
DS	-	-	-	89,013	80,980	70,468	45,363	49,412
Peugeot	1,094,756	1,155,292	722,214	563,618	607,150	648,536	884,415	897,497
Opel	-	-	-	-	-	-	28,820	72,110
PSA group	1,599,079	1,761,280	1,190,612	873,147	892,170	905,835	1,013,645	1,054,750
Renault	1,166,724	1,042,611	475,185	307,234	349,624	394,276	422,627	382,646
Alpine	-	-	-	-	-	-	117	3,304
Renault group (1)	1,166,724	1,042,611	475,185	307,234	349,624	394,276	422,744	385,950

(1) See notes page 82.

► PASSENGER CAR PRODUCTION BY MODEL IN 2018 (IN UNITS)

Brands/Models	World production	Production in France	Production outside France
PSA Group	3,297,218	1,054,750	2,242,468
Citroën	849,030	35,731	813,299
C-ZERO	1,422	0	1,422
C1	53,140	0	53,140
C3, C3 AIRCROSS	393,133	0	393,133
C4, C4 AIRCROSS	199,826	9,052	190,774
E-MEHARI	417	417	0
C-ELYSEE	67,748	0	67,748
C5, C5 AIRCROSS	34,231	7,252	26,979
C6	3,723	0	3,723
BERLINGO	75,489	0	75,489
SPACETOURER	19,010	19,010	0
Others	891	0	891
DS	53,746	49,412	4,334
DS3	16,455	16,455	0
DS4	4,602	4,303	299
DS5	2,177	1,875	302
DS6	244	0	244
DS7 CROSSBACK	30,268	26,779	3,489
Peugeot	1,510,163	897,497	612,666
ION	1,852	0	1,852
108	60,152	0	60,152
206	60,800	0	60,800
208	285,396	145,744	139,652
2008	219,997	192,640	27,357
301	45,806	0	45,806
308	204,663	163,743	40,920
3008	263,610	258,460	5,150
5008	108,852	88,352	20,500
405	80,252	0	80,252
408	29,656	0	29,656
4008	27,849	0	27,849
508	16,936	16,916	20
RIFTER	19,815	0	19,815
PARTNER	51,496	0	51,496
TRAVELLER	21,418	20,052	1,366
Others	11,613	11,590	23

Brands/Models	World production	Production in France	Production outside France
Opel	884,279	72,110	812,169
CORSA, ADAM, COMBO, MOKKA, CROSSLAND	492,636	0	492,636
ASTRA, ZAFIRA	203,654	0	203,654
CASCADA, INSIGNIA	68,773	0	68,773
GRANDLAND	72,110	72,110	0
VIVA	44,324	0	44,324
Others	2,782	0	2,782
Renault group	3,615,202	385,950	3,229,252
Renault	2,172,934	382,646	1,790,288
TWINGO	90,612	0	90,612
CLIO	427,537	77,900	349,637
KWID	170,637	0	170,637
KADJAR	131,630	0	131,630
CAPTUR	308,115	0	308,115
ZOE	49,472	49,472	0
LOGAN, SANDERO	272,139	0	272,139
DUSTER	164,385	0	164,385
MEGANE	229,278	89,972	139,306
FLUENCE	44,527	0	44,527
KOLEOS	31,473	0	31,473
TALISMAN	18,880	18,880	0
ESPACE	10,768	10,768	0
KANGOO	52,056	52,056	0
Others	171,425	83,598	87,827
Alpine	3,304	3,304	0
Dacia	702,034	0	702,034
LOGAN, SANDERO	370,315	0	370,315
DUSTER	236,920	0	236,920
DOKKER	61,315	0	61,315
LODGY	33,484	0	33,484
Renault Samsung Motors	215,851	0	215,851
ROGUE	107,251	0	107,251
FLUENCE	6,297	0	6,297
LATITUDE	10,002	0	10,002
KOLEOS	61,234	0	61,234
TALISMAN	26,198	0	26,198
SM7	4,869	0	4,869
Lada	521,079	0	521,079
GRANDA, KALINA, LARGUS, VESTA	380,392	0	380,392
PRIORA, 4X4	48,385	0	48,385
Others	92,302	0	92,302
Total	6,912,420	1,440,700	5,471,720

Renault also produced 5,305 Twizy at its Valladolid plant (Spain).
Source: CCFA

WORLD PRODUCTION BY FRENCH GROUPS

► LIGHT COMMERCIAL VEHICLE (UP TO 5 T) PRODUCTION BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	192,238	205,376	180,462	177,494	185,969	195,360	204,000	204,210
Peugeot	186,917	187,300	210,252	195,048	208,075	217,665	230,862	245,871
Opel	-	-	-	-	-	-	35,635	104,183
Others	-	-	-	22,670	22,191	16,527	17,125	16,508
PSA group (1)	379,155	392,676	390,714	395,212	416,235	429,552	487,622	570,772
Renault (2)	312,801	401,785	302,706	341,427	387,670	420,564	426,425	470,440
Dacia	12,580	19,871	17,704	21,987	28,208	31,238	34,484	35,312
Renault group (1)	325,381	421,656	320,410	363,414	415,878	451,802	460,909	505,752
Renault Trucks (1)	8,321	9,460	0	0	0	0	0	0
Others	42	24	0	0	0	0	0	0
of which production in France (3)	370,538	361,521	243,029	322,425	414,676	453,362	471,456	495,941
Citroën	53,561	58,223	42,882	40,680	41,471	45,752	40,876	42,405
Peugeot	67,629	68,166	38,514	33,201	39,058	40,320	58,073	72,704
Opel	-	-	-	-	-	-	8,707	24,067
Others	-	-	-	22,670	22,191	16,527	16,747	16,508
PSA group (1)	121,190	126,389	81,396	96,551	102,720	102,599	124,403	155,684
Renault	240,985	225,648	161,633	225,874	311,956	350,763	355,760	364,324
Renault group (1)	240,985	225,648	161,633	225,874	311,956	350,763	355,760	364,324
Renault Trucks (1)	8,321	9,460	0	0	0	0	0	0
Others	42	24	0	0	0	0	0	0

(1) See notes page 74.

(2) Since 2006, some Renault Trafic II vehicles are classified as passenger cars.

(3) Excluding double count production of Opel Movano and Opel Vivaro from 2017.

► LIGHT COMMERCIAL VEHICLE PRODUCTION BY MODEL IN 2018 (IN UNITS)

Brands/Models	World production	Production in France	Production outside France
PSA Group	570,772	155,684	415,088
Citroën	204,210	42,405	161,805
C3	8,279	0	8,279
C4	1,494	527	967
NEMO	0	0	0
BERLINGO	87,752	0	87,752
JUMPY	44,715	41,878	2,837
JUMPER	61,970	0	61,970
Peugeot	245,871	72,704	173,167
208	13,026	13,025	1
308	3,679	3,679	0
BIPPER	0	0	0
PARTNER	97,140	0	97,140
EXPERT	58,968	56,000	2,968
BOXER	72,565	0	72,565
Others	493	0	493
Opel	104,183	24,067	80,116
CORSA	3,673	0	3,673
ASTRA	14	0	14
COMBO	14,494	0	14,494
MOVANO	23,187	23,187	0
VIVARO	62,813	880	61,933
Others	2	0	2
Others	16,508	16,508	0
Renault Group	505,752	364,324	141,428
Renault	470,440	364,324	106,116
CLIO	29,605	0	29,605
MEGANE	3,098	0	3,098
KANGOO	106,460	106,450	10
TRAFIC	117,168	117,168	0
MASTER	152,060	140,706	11,354
Others	62,049	0	62,049
Dacia	35,312		35,312
DOKKER	35,312	0	35,312
TOTAL (1)	1,052,457	495,941	556,516

(1) Excluding Opel's double count production in 2018.

Source: CCFA

WORLD PRODUCTION BY FRENCH GROUPS

► HEAVY TRUCK (OVER 5T) PRODUCTION BY BRAND (IN UNITS)

	2000	2010	2013 (1)	2014	2015	2016	2017	2018
Renault Trucks	87,719	31,874	32,295	25,702	31,598	31,933	34,026	36,621
of which Mack Trucks	34,562	-	-	-	-	-	-	-
Others	2	0	0	0	0	0	0	0
TOTAL	87,721	31,874	32,295	25,702	31,598	31,933	34,026	36,621
of which production in France	44,402	29,702	-	-	-	-	-	-
Renault Trucks	44,400	29,702	-	-	-	-	-	-
Others	2	0	-	-	-	-	-	-

(1) The perimeter of industrial vehicles bears from 2012 on invoices of 7 tonnes and more.

► COACH AND BUS (OVER 5T) PRODUCTION BY BRAND (IN UNITS)

	2000	2010	2013	2014	2015	2016	2017	2018
Renault Trucks	-	-	-	-	-	-	-	-
C.B.M.	-	-	-	-	-	-	-	-
Heuliez (1)	391	-	-	-	-	-	-	-
Irisbus-Renault (1)	2,547	-	-	-	-	-	-	-
TOTAL	2,938	-	-	-	-	-	-	-
of which production in France	2,938	-	-	-	-	-	-	-
Renault Trucks	-	-	-	-	-	-	-	-
Heuliez (1)	391	-	-	-	-	-	-	-
Irisbus-Renault (1)	2,547	-	-	-	-	-	-	-

(1) On January 1, 1999, Renault VI (Renault Trucks) sold its coach and bus business to Irisbus, part of Iveco.

Source: CCFA

► HEAVY TRUCK INVOICES BY RENAULT TRUCKS (IN UNITS)

	2012	2013	2014	2015	2016	2017	2018
TOTAL	52,172	43,956	38,648	46,973	47,983	49,930	54,868
16t and more	30,771	25,302	21,266	26,111	25,976	28,327	30,521
7 to <16t	7,460	6,993	4,436	5,487	5,957	5,699	6,100
<7t	13,941	11,661	12,946	15,375	16,050	15,904	18,247

► RENAULT TRUCKS RANGE

Weight	Models
16t and more	T, K, C, D, D Wide
7 to <16t	D
<7t	Master, Maxity

Source: CCFA

WORLD PRODUCTION BY FRENCH GROUPS

► COMMERCIAL VEHICLES PRODUCTION (INCLUDING COACHES AND BUSES) BY WEIGHT AND ENGINE TYPE (IN UNITS)

		2000	2005	2010	2014	2015	2016	2017	2018
Less than 3.5t		577,926	670,654	531,452	544,739	588,686	619,851	666,597	742,675
	P	55,883	39,019	61,998	52,488	46,973	54,803	86,109	n/a
	D	521,229	631,499	469,178	486,431	537,345	558,175	573,437	n/a
	E	814	136	276	5,820	4,368	6,873	7,051	9,565
From 3.5t to less than 5.1t		134,973	153,162	179,672	213,887	243,427	261,503	273,227	309,782
	P	1,724	719	0	0	0	0	0	0
	D	133,249	152,443	179,672	213,887	243,427	261,503	273,227	309,455
	E	-	-	-	-	-	-	-	327
From 5.1t to 12t	D	13,593	11,820	2,453	n/a	n/a	n/a	n/a	n/a
From 12t to 16t	D	5,009	5,685	3,066	n/a	n/a	n/a	n/a	n/a
From 16t to 20t	D	7,304	7,115	4,484	n/a	n/a	n/a	n/a	n/a
More than 20t	D	6,255	9,647	5,543	n/a	n/a	n/a	n/a	n/a
Tractors	D	20,998	20,237	16,328	n/a	n/a	n/a	n/a	n/a
Coaches - Buses		2,938	-	-	-	-	-	-	-
	D	2,606	-	-	-	-	-	-	-
	G	332	-	-	-	-	-	-	-
	E	-	-	-	-	-	-	-	-
Total petrol		57,607	39,738	61,998	52,488	46,973	54,803	86,109	n/a
Total diesel		710,243	838,446	680,724	n/a	n/a	n/a	n/a	n/a
Total electric		814	136	276	5,820	4,368	6,873	7,051	9,892
Total NGV or LPG		332	-	-	-	-	-	-	-
General total		768,996	878,320	742,998	n/a	n/a	n/a	n/a	n/a

P: Petrol. D: Diesel. E: Electric. G: NGV or LPG.

► LIGHT COMMERCIAL VEHICLE PRODUCTION (UP TO 5T) BY TYPE (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017 (1)	2018
Cars derivatives								
Citroën	29,449	26,227	14,972	13,072	11,715	13,905	11,900	9,773
Peugeot	41,451	38,133	33,403	18,720	19,122	19,073	18,643	17,198
Opel	-	-	-	-	-	-	994	3,689
PSA group	70,900	64,360	48,375	31,792	30,837	32,978	31,537	30,660
Renault-Dacia	60,320	55,009	48,167	37,810	40,158	35,984	33,041	32,703
Total	131,220	119,369	96,542	69,602	70,995	68,962	64,578	63,363
Small vans								
Citroën	100,832	97,954	98,042	89,765	90,957	91,048	92,950	87,752
Peugeot	70,443	70,480	97,608	93,909	95,144	96,641	99,590	97,140
Opel	-	-	-	-	-	-	5,865	14,494
PSA group	171,275	168,434	195,650	183,674	186,101	187,689	198,405	199,386
Renault-Dacia	147,670	118,404	97,142	109,070	117,863	124,282	126,400	106,460
Total	318,945	286,838	292,792	292,744	303,964	311,971	324,805	305,846
Vans								
Citroën	61,957	81,195	67,448	74,657	83,297	90,407	99,150	106,685
Peugeot	75,023	78,687	79,241	82,419	93,809	101,951	112,629	131,533
Opel	-	-	-	-	-	-	28,776	86,000
Others	-	-	-	22,670	22,191	16,527	17,125	16,508
PSA group	136,980	159,882	146,689	179,746	199,297	208,885	257,680	340,726
Renault	104,811	228,372	148,404	189,314	224,799	259,484	263,506	269,228
Renault Trucks	8,321	9,460	0	0	0	0	0	0
Sovam-Etalmobil	42	24	0	0	0	0	0	0
Total (1)	250,154	397,738	295,093	369,060	424,096	468,369	512,479	585,887
4WD								
Peugeot	-	-	-	-	-	-	-	-
Pick-ups, small vans, others								
Renault-Dacia-Samsung	12,580	19,871	26,697	27,220	33,058	32,052	37,962	97,361

(1) Excluding double production of Opel Movano and Opel Vivaro from 2017.

Source: CCFR

DELIVERIES BY FRENCH MANUFACTURERS OUTSIDE FRANCE

The perimeter of the groups is the one of January 1st of the year of the data.

From 1996, vehicle deliveries by French manufacturers include mounted vehicles and spare parts collections: those to the French overseas departments are no longer counted. From 2005, deliveries from Dacia outside France are included in the scope, then those of Renault Traffic from 2006, and finally those of Renault Samsung Motors in 2007 (180,973 cars). In addition, some deliveries are assigned to zones, but not to countries.

The integration of Lada into the Renault Group on January 1, 2017, then from Jinbei and Huasong on January 1, 2018 and finally from Opel PSA Group since August 1, 2017 have a strong impact on delivery figures.

► NEW PASSENGER CAR DELIVERIES BY DESTINATION (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Europe (1)	2,636,150	2,835,899	2,331,256	2,233,561	2,384,342	2,597,262	3,353,245	3,555,577
European Union (2)	2,261,904	2,424,350	1,893,455	1,659,147	1,871,647	2,068,564	2,489,355	2,782,252
Germany	337,743	365,860	299,072	266,233	266,587	339,993	461,107	531,513
Austria	41,510	48,779	50,767	41,119	41,349	45,844	56,045	64,585
Belgium-Luxembourg	172,806	171,552	182,241	142,305	146,015	151,959	172,589	175,988
Denmark	30,239	34,477	27,801	46,744	49,204	56,683	55,913	64,067
Spain	556,934	577,439	302,663	259,366	310,876	348,207	400,650	406,155
Greece	54,270	32,681	10,744	9,015	12,132	13,350	13,658	27,987
Italy	353,616	377,100	317,851	254,347	304,829	362,678	449,591	474,014
The Netherlands	120,438	99,707	108,951	95,028	106,236	90,353	109,383	124,134
Portugal	68,375	66,524	58,750	41,692	54,165	66,261	75,075	87,807
United Kingdom	432,507	413,743	280,244	275,266	294,142	290,542	316,137	393,885
Sweden	31,473	43,062	16,691	28,570	32,650	37,692	40,759	36,340
10 new EU member states	-	147,859	130,576	133,722	104,417	115,165	274,145	334,128
12 then 13 new EU member states (3)	-	276,433	176,330	185,575	170,849	184,142	357,494	356,817
CEEC/CIS (3)	164,814	214,335	206,868	375,470	258,054	262,982	569,893	558,053
Hungary	23,887	26,926	6,156	10,725	11,031	14,585	21,486	32,015
Poland	59,093	47,521	53,521	52,141	50,485	62,874	90,486	108,072
Romania	7,520	122,930	41,804	37,989	45,361	49,786	59,706	76,918
Russia	6,042	42,637	158,018	354,701	272,461	182,432	519,984	488,928
Switzerland	45,654	41,231	50,740	37,530	43,545	41,337	43,394	47,802
Turkey	148,264	142,160	168,456	152,800	211,096	224,379	250,603	150,990
Africa	69,865	103,130	171,484	230,637	241,078	196,459	197,313	257,277
South Africa	13,913	32,941	14,711	13,933	23,223	16,835	12,836	28,742
Maghreb	37,236	42,881	139,790	186,116	184,708	152,016	63,039	171,232
Nigeria	8,860	6,159	210	1,244	301	171	489	327
America	230,270	314,505	559,780	458,990	426,937	490,120	552,775	523,612
Argentina	97,605	70,099	149,746	122,434	122,408	177,049	208,607	148,753
Brazil	80,205	144,030	320,930	274,577	210,638	186,229	204,726	236,119
Colombia	16,659	36,499	6,329	49,331	50,819	51,825	42,000	47,774
Mexico	1,408	39,871	24,822	8,382	10,685	7,626	12,863	26,411
Asia (1)	166,261	512,772	1,201,459	1,001,386	1,070,526	1,422,282	1,535,988	933,172
Japan	15,976	16,323	12,346	12,687	25,072	18,016	19,291	20,082
China	54,334	143,756	392,569	766,683	756,268	635,296	459,825	317,831
Iran	45,722	304,326	516,121	27,913	38,176	340,139	600,958	238,444
India	-	-	4,488	44,849	50,877	132,235	128,365	82,368
South Korea	-	-	157,824	114,027	90,056	251,102	134,242	202,757
Oceania	9,984	16,698	14,079	16,793	17,929	11,188	22,099	14,271
Australia	2,765	11,872	9,761	11,933	13,435	6,805	15,639	8,976
TOTAL GENERAL	3,174,447	3,841,448	4,306,065	3,961,884	4,159,198	4,735,057	5,695,129	5,303,355

► NEW COMMERCIAL VEHICLE DELIVERIES BY DESTINATION (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Europe (1)	379,289	401,860	357,998	434,133	456,712	513,113	563,607	760,825
European Union (2)	312,421	326,077	312,293	384,461	418,876	476,550	522,689	688,881
Germany	50,081	40,760	46,406	82,541	90,020	99,293	111,313	108,268
Austria	4,697	6,206	6,797	6,711	7,585	8,259	10,323	16,791
Belgium-Luxembourg	22,857	24,827	29,330	27,736	29,267	42,443	47,934	52,657
Spain	57,516	71,185	28,263	29,591	38,386	40,887	43,425	125,673
Italy	35,910	29,706	39,690	45,236	34,656	52,716	60,661	64,682
The Netherlands	23,087	11,630	13,848	14,273	15,904	22,367	23,269	30,326
Portugal	34,551	25,410	18,557	13,238	15,539	18,484	19,420	24,868
United Kingdom	55,647	64,554	60,997	97,429	101,797	94,776	100,653	122,097
10 new EU member states	-	24,939	28,891	38,022	44,233	71,491	54,180	97,884
12 then 13 new EU member states (3)	-	51,099	33,784	49,636	55,213	85,750	67,795	104,223
CEEC/CIS (3)	25,100	46,685	16,121	20,937	29,981	22,716	16,942	28,472
Poland	5,624	9,039	14,258	17,487	13,563	20,223	24,759	37,813
Switzerland	4,293	5,934	8,500	7,944	7,855	7,725	8,129	12,271
Africa	16,074	22,597	27,769	40,132	27,611	24,601	13,106	21,513
Maghreb	13,509	18,345	24,690	36,911	26,466	21,779	12,345	13,839
America	36,682	33,328	85,810	75,224	61,943	63,191	64,572	114,589
Asia (1)	8,260	11,781	5,632	6,634	9,512	9,018	10,088	166,909
Oceania	1,797	1,967	2,208	4,547	6,064	6,386	5,942	6,054
TOTAL	444,516	474,532	480,430	571,759	563,013	617,832	658,225	1,073,039

(1) Since 2004, exports to Cyprus are included in Europe, rather than Asia.

(2) European Union: 15 countries between 1995 and 2003; 25 countries between 2004 and 2005; 27 countries from 2006 to 2012; 28 countries since 2013.

(3) CEEC/CIS, excluding the 10 new countries that joined the European Union in 2004 and 2005, the 12 new countries that joined the European Union from 2006 to 2012 and the 13 that joined in 2013.

Source: CCFR

PHYSICAL AND FINANCIAL DATA FROM THE AUTOMOTIVE MANUFACTURING INDUSTRY

Physical and financial data derive from annual enterprise surveys (EAE) on the automotive sector. Since 2008, they have been replaced by the ESANE information system, which combines administrative data and surveys.

These statistics are one of the main sources of our understanding of French industry. SESSI, previously the Secretary of State for Industry's statistics department and now attached to INSEE, uses those figures.

The data reflects the activity of companies with French and foreign capital, located in France, and whose main activity can extend outside France.

The lifespan of companies (creation, reorganisation, acquisition, sale) can feature major variations from one year to the next.

The introduction of a new economic nomenclature, taking into account data both from surveys and administrative data (and in particular, cross-referencing both), and new rules governing statistics (ordering parties, etc.) are the reason behind a slight reduction in the scope of the sector between 2007 and 2008.

From 2016, INSEE was basing its work on the notion of 'enterprise' defined by decree 20081354 in application of the 'modernisation

of the economy' law (LME) which is based on the notion of groups of companies (rather than legal units), so as to better take into account the new economic realities that have arisen through globalisation. Data for 2012 and 2013 (below) come from this new source. Trends between the old and new scopes are minor for the moment.

	Unités	2000	2005	2010	2014	2015	2016	2017 (1)	2018 (1)
PHYSICAL DATA									
Employees (2)	units	190,830	185,061	-	-	-	-	-	-
Employees on 12/31 (excluding temporary staff)	-	-	-	137,527	122,585	118,952	111,268	109,000	105,000
Production in France (only light vehicles since 2012)	thousands	3,348	3,549	2,229	1,816	1,978	2,082	2,226	2,270
Production per employee	units	17.5	19.2	16.2	14.8	16.6	18.7	20.4	21.6
FINANCIAL DATA									
Net sales	€ million	73,684	86,944	78,969	76,420	83,969	89,477	98,000	103,000
Export sales	€ million	42,290	51,988	45,526	47,288	54,290	57,447	63,000	66,000
Exports as a % of total sales	%	57.4%	59.8%	57.6%	61.9%	64.7%	64.2%	64.3%	64.1%
Added value before tax	€ million	13,282	14,481	10,112	9,643	11,332	11,853	12,700	13,400
Added value / sales	%	18.0%	16.7%	12.8%	12.6%	13.5%	13.2%	13.0%	13.0%
Added value per employee	€ thousand	70	78	74	79	95	107	117	128
Social costs	€ million	2,153	2,546	2,302	2,030	2,072	2,031	-	-
Social costs per employee	€ thousand	11.3	13.8	16.7	16.6	17.4	18.3	-	-
Wages and salaries	€ million	5,093	6,216	5,696	5,355	5,186	5,097	-	-
Wages and salaries per employee	€ thousand	26.7	33.6	41.4	43.7	43.6	45.8	-	-
Personnel costs	€ million	7,246	8,761	7,999	7,384	7,258	7,128	-	-
Personnel costs per employee	€ thousand	38.0	47.3	58.2	60.2	61.0	64.1	-	-
Personnel costs / added value	%	54.6%	60.5%	79.1%	76.6%	64.0%	60.1%	-	-
Gross operating surplus	€ million	5,201	4,613	1,340	1,502	3,293	3,884	-	-
Gross operating surplus / added value	%	39.2%	31.9%	13.3%	15.6%	29.1%	32.8%	-	-
Interest expense	€ million	1,178	900	2,862	3,104	2,337	2,099	-	-
Interest expense / added value	%	8.9%	6.2%	28.3%	32.2%	20.6%	17.7%	-	-
Interest income	€ million	2,508	2,029	2,191	3,102	2,523	2,536	-	-
Interest income / added value	%	18.9%	14.0%	21.7%	32.2%	22.3%	21.4%	-	-
Net interest income	€ million	1,330	1,128	-671	-3	186	437	-	-
Net interest income / added value	%	10.0%	7.8%	-6.6%	0.0%	1.6%	3.7%	-	-
Cash flow	€ million	5,499	4,236	1,078	2,954	3,291	3,905	-	-
Cash flow / added value	%	41.4%	29.3%	10.7%	30.6%	29.0%	32.9%	-	-
Taxes, payments, assimilated payments	millions €	-	-	-	788	822	866	-	-
Net income	€ million	2,851	1,086	293	-12.1	1,244	2,395	-	-
Net income / sales	%	3.9%	1.2%	0.4%	0.0%	1.5%	2.7%	-	-
Capital expenditure	€ million	3,807	3,214	-	-	-	-	-	-
Gross fixed investments exclusive of contributions	€ million	-	-	2,078	1,850	1,959	2,182	2,200	2,200
Capital expenditure / sales	%	5.2%	3.7%	2.6%	2.4%	2.3%	2.4%	2.2%	2.1%
Capital expenditure / added value	%	28.7%	22.2%	20.6%	19.2%	17.3%	18.4%	17.3%	17.5%

(1) CCFA estimates based on industry data and INSEE.

(2) Until 2007, these are actual employees: average employee numbers, corrected by the balance of employees hired (temporary staff) and quoted as hired staff.

PHYSICAL AND FINANCIAL DATA FROM THE AUTOMOTIVE EQUIPMENT INDUSTRY

The physical and financial data in the table below are taken from surveys (EAE reports) conducted every year of French companies in the automotive equipment manufacturing industry and from 2008, from the new ESANE information system. The trends witnessed since 2016 are described on the opposite page, featuring some changes to the presentation of the data. For example, headcount on December 31, 2013 was 80,416 using the previous scope, and 86,624 with the new one.

In 1993, a new French business category (NAF1), standardised throughout the European Union, was put in place. A number of companies were reclassified in the metalworking, electrical

equipment and car seating industries, resulting in a statistical break in data.

Since 2008, this category has become NAF2, still standardized throughout the European Union: OEM companies, electrical equipment manufacturers for engines and vehicles and car seat manufacturers are now included in this category.

Companies listed in the new "automotive equipment manufacturing" sector do not represent, therefore, all suppliers of the automotive industry. Added to these should be manufacturers of glass, tires, doors and locks

and automotive springs...

In addition to these activities, the automotive manufacturing and automotive equipment manufacturing industries purchase a number of intermediate products (metals, rubber, plastics, etc.), services (consulting, research, advertising, etc.) and capital goods.

	Unités	2000	2005	2010	2014	2015	2016	2017 (1)	2018 (1)
PHYSICAL DATA									
No. of companies (>20 employees up to 2007)	units	243	204	639	764	611	682	-	-
Employees (2)	units	94,171	85,928	-	-	-	-	-	-
Employees on 12/31 (excluding temporary staff)		-	-	61,759	84,271	81,309	78,189	78,000	79,000
FINANCIAL DATA									
Sales before tax	€ million	17,766	19,889	16,056	20,793	22,157	23,656	25,000	25,000
Export sales	€ million	7,512	8,291	7,865	9,837	11,159	11,977		
Exports as a % of total sales	%	42.3%	41.7%	49.0%	-	-	-	-	-
Exports as a % of production (source: FIEV)		-	-	51%	54%	55%	54%	54%	54%
Added value before tax	€ million	4,643	4,869	3,885	5,324	5,664	6,075	6,400	6,500
Added value / sales before tax	%	26.1%	24.5%	24.2%	25.6%	25.6%	25.7%	25.6%	26.0%
Added value per employee before tax	€ thousand	49	57	63	63	70	78	82	82
Social costs	€ million	902	1,009	937	1,360	1,357	1,363	-	-
Social costs per employee	€ thousand	9.6	11.7	15.2	16.1	16.7	17.4	-	-
Wages and salaries	€ million	2,213	2,374	2,302	3,249	3,186	3,227	-	-
Wages and salaries per employee	€ thousand	23.5	27.6	37.3	38.5	39.2	41.3	-	-
Personnel costs	€ million	3,115	3,383	3,239	4,608	4,543	4,590	-	-
Personnel costs per employee	€ thousand	33.1	39.4	52.4	54.7	55.9	58.7	-	-
Personnel costs / added value	%	67.1%	69.5%	83.4%	86.6%	80.2%	75.6%	-	-
Gross operating surplus	€ million	1,206	1,121	412	409	818	1,167	-	-
Gross operating surplus / added value	%	26.0%	23.0%	10.6%	7.7%	14.4%	19.2%	-	-
Interest expense	€ million	440	253	177	250	301	284	-	-
Interest expense / added value	%	9.5%	5.2%	4.6%	4.7%	5.3%	4.7%	-	-
Interest income	€ million	337	285	217	295	661	320	-	-
Interest income / added value	%	7.3%	5.9%	5.6%	5.5%	11.7%	5.3%	-	-
Net interest income	€ million	-103	32	40	46	360	358	-	-
Net interest income / added value	%	-2.2%	0.7%	1.0%	0.9%	6.4%	5.9%	-	-
Cash flow	€ million	889	834	341	434	1,188	1,151	-	-
Cash flow / added value	%	19.2%	17.1%	8.8%	8.2%	21.0%	18.9%	-	-
Taxes, payments, assimilated payments	millions €				325	316	332	-	-
Net income	millions €	-92	83	-17	-84	702	461	-	-
Net income / sales	%	-0.5%	0.4%	-0.1%	-0.4%	3.2%	1.9%	-	-
Capital expenditure	millions €	1,024	687	-	-	-	-	-	-
Gross fixed investments exclusive of contributions	millions €	-	-	413	663	856	811	-	-
Capital expenditure / sales	%	5.8%	3.5%	2.6%	3.2%	3.9%	3.4%	-	-
Capital expenditure / added value	%	22.0%	14.1%	10.6%	12.4%	15.1%	13.4%	-	-

(1) CCFA and FIEV estimates based on industry data and INSEE.

(2) Actual employees: average employee numbers, corrected by the balance of employees hired (temporary staff) and quoted as hired staff.

REGISTRATIONS

The special French Temporary Transit series was included in the new passenger car registrations since 2004.

► NEW PASSENGER CAR REGISTRATIONS BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	261,508	275,053	301,607	199,382	201,065	195,011	201,373	213,844
DS	-	-	26,539	31,746	30,257	28,081	21,323	24,004
Opel (1)	-	-	-	-	-	-	27,016	71,619
Peugeot	397,547	385,739	400,663	305,014	327,393	335,881	366,872	389,518
Alpine	-	-	-	-	-	-	7	1,156
Dacia	-	9,760	104,641	102,516	97,441	110,529	117,865	140,326
Renault	602,415	546,227	497,820	353,890	382,504	407,930	416,577	406,222
Bolloré	-	-	0	1,170	1,191	944	56	104
Others France	63	148	54	52	50	51	101	123
French groups	1,261,533	1,216,927	1,331,324	993,770	1,039,901	1,078,427	1,151,190	1,246,916
Alfa Romeo	12,774	13,847	13,033	7,608	6,353	7,334	9,208	8,332
Audi	34,937	44,311	50,936	56,395	58,734	64,686	65,690	51,582
BMW	31,576	40,508	46,074	47,682	53,558	60,521	61,309	57,537
Chevrolet	1,043	7,940	21,247	4,185	121	-	-	-
Fiat	95,983	46,157	72,717	45,737	54,443	62,544	68,196	78,226
Ford	117,061	103,597	114,810	75,089	80,729	79,173	84,382	82,633
Honda	8,716	8,883	11,251	7,091	7,325	9,143	8,491	8,309
Hyundai	11,019	27,396	18,785	17,165	23,968	28,043	29,570	35,542
Infiniti	-	-	267	669	1,139	3,295	1,985	945
Jaguar	1,939	2,118	1,126	715	1,530	3,738	3,541	4,580
Jeep	3,001	3,525	1,177	2,783	8,585	9,983	10,892	13,191
Kia	2,631	18,073	24,056	28,186	29,146	33,684	37,235	42,313
Lada	1,867	1,671	346	9	3	2	0	0
Lancia	5,864	4,414	3,368	6,105	1,469	185	34	1
Land Rover	7,570	6,946	2,735	6,794	8,846	10,388	9,079	6,803
Lexus	-	-	1,921	3,486	4,457	5,100	5,390	6,101
Mazda	6,366	11,440	10,232	6,062	8,418	10,320	11,778	11,129
Mercedes-Benz	43,389	54,779	45,612	49,148	55,376	62,060	68,007	65,808
Mini	-	12,627	18,007	18,277	22,512	25,176	26,431	27,378
Mitsubishi	5,575	6,758	3,514	3,496	3,936	2,922	2,378	4,879
Nissan	31,330	40,858	54,084	68,072	74,102	69,072	71,492	59,606
Opel (1)	133,576	106,462	94,877	61,246	64,170	68,280	45,548	-
Porsche	825	2,404	2,073	3,449	4,943	5,396	5,457	4,567
Rover	13,474	1,980	0	0	0	0	0	0
Saab	3,265	2,701	574	0	0	0	0	0
Seat	40,562	32,744	30,645	21,090	22,009	21,648	24,714	31,219
Skoda	11,570	15,044	18,533	20,412	21,759	23,620	26,799	31,423
smart	6,645	12,649	6,408	4,149	8,107	8,980	8,162	7,446
Ssangyong	19	3,972	451	344	636	963	669	301
Subaru	2,312	1,464	1,146	731	841	851	721	720
Suzuki	11,355	21,125	22,070	15,835	18,506	20,528	25,043	27,241
Tesla	-	-	11	328	708	944	1,368	1,252
Toyota	43,698	87,500	65,390	66,774	71,755	77,696	88,662	97,286
Volkswagen	152,868	136,011	146,538	139,554	144,103	143,101	139,360	140,313
Volvo	6,777	11,096	11,841	12,459	13,876	15,599	16,219	18,349
TOTAL FOREIGN (2)	872,351	900,634	920,345	802,115	877,325	936,750	959,558	926,565
TOTAL ALL CATEGORIES	2,133,884	2,117,561	2,251,669	1,795,885	1,917,226	2,015,177	2,110,748	2,173,481
of which Temporary Transit	-	49,772	39,011	30,648	31,665	31,448	31,762	32,112
FRENCH GROUPS AS A %	59.1%	57.5%	59.1%	55.3%	54.2%	53.5%	54.5%	57.4%
TOTAL FOREIGN AS A %	40.9%	42.5%	40.9%	44.7%	45.8%	46.5%	45.5%	42.6%

(1) Opel is included in PSA group since August 1, 2017. Thus, its registrations are included in PSA group from 08/01/2017 to 12/31/2017.

(2) Including others.

► USED PASSENGER CAR REGISTRATIONS (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
TOTAL ALL CATEGORIES	5,082,122	5,383,361	5,386,007	5,446,131	5,562,082	5,643,348	5,678,595	5,632,361
Used/new ratio	2.4	2.5	2.4	3.0	2.9	2.8	2.7	2.6

► USED LIGHT COMMERCIAL VEHICLE REGISTRATIONS (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
TOTAL ALL CATEGORIES	651,033	718,948	806,398	772,709	789,073	805,011	797,223	785,852
Used/new ratio	1.6	1.7	1.9	2.1	2.1	2.0	1.8	1.8

REGISTRATIONS

The special French Temporary Transit series was included in the new passenger car registrations since 2004.

► NEW DIESEL PASSENGER CAR REGISTRATIONS BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	138,628	185,699	228,977	134,756	113,446	93,165	85,109	65,796
DS	-	-	14,864	21,190	15,281	13,157	9,031	11,160
Peugeot	206,153	275,849	307,518	214,419	190,548	176,231	178,061	159,139
Opel (1)	-	-	-	-	-	-	9,126	17,112
Dacia	-	0	53,737	64,895	54,326	48,735	51,174	62,022
Renault	257,909	373,131	352,530	224,489	233,998	233,354	220,723	185,026
FRENCH GROUPS (2)	602,711	835,341	957,626	659,749	607,599	564,642	553,224	500,255
Alfa Romeo	7,444	10,845	8,432	4,273	2,995	3,307	4,726	4,474
Audi	25,901	39,387	45,201	45,192	44,445	46,529	41,495	26,682
BMW-Mini	21,065	36,768	50,906	53,289	57,145	60,739	54,330	41,650
Chrysler-Dodge-Jeep	4,161	6,561	2,863	2,462	7,183	7,345	7,969	9,226
Fiat-Lancia	38,337	27,198	28,240	13,199	16,935	18,384	18,066	16,891
Ford	58,896	76,482	89,334	40,861	41,986	39,398	38,902	28,192
Honda	413	4,472	5,029	4,111	4,364	4,709	3,205	2,546
Hyundai	5,510	22,136	13,174	10,592	15,069	16,572	13,230	12,113
Kia	1,200	10,602	15,428	17,327	15,870	17,322	16,548	15,092
Land Rover	5,656	6,573	2,637	6,473	8,192	9,879	8,731	5,835
Mazda	3,204	6,061	6,768	4,792	4,802	4,466	4,353	3,234
Mercedes-Benz	30,007	44,159	41,460	43,542	47,646	50,748	53,274	49,361
Mitsubishi	3,227	4,798	3,102	1,953	2,053	1,905	1,062	827
Nissan-Infiniti	15,533	23,498	35,092	48,843	46,879	44,310	43,815	27,170
Opel (1)	63,726	75,949	63,751	31,738	29,335	27,444	16,232	-
Seat	27,861	26,383	25,462	11,696	10,683	8,478	7,456	8,357
Skoda	7,741	12,383	14,781	13,870	12,930	12,773	13,908	14,651
Suzuki	3,165	11,978	9,263	3,947	4,359	4,038	2,448	1,468
Toyota-Lexus	12,282	54,633	35,744	20,332	17,879	11,141	6,582	2,908
Volkswagen	89,487	106,932	118,702	91,387	80,893	75,422	68,608	55,744
Volvo	4,786	10,252	11,614	11,545	12,747	13,541	13,602	13,461
TOTAL FOREIGN (2)	443,774	630,955	635,547	486,909	489,525	485,776	444,892	344,575
TOTAL ALL CATEGORIES	1,046,485	1,466,296	1,593,173	1,146,658	1,097,124	1,050,418	998,116	844,830
of which Temporary Transit	-	37,259	34,432	27,127	27,141	22,887	20,180	19,471
% diesel	49.0%	69.2%	70.8%	63.8%	57.2%	52.1%	47.3%	38.9%
FRENCH GROUPS AS A %	57.6%	57.0%	60.1%	57.5%	55.4%	53.8%	55.4%	59.2%
TOTAL FOREIGN AS A %	42.4%	43.0%	39.9%	42.5%	44.6%	46.2%	44.6%	40.8%

► NEW LIGHT COMMERCIAL VEHICLE REGISTRATIONS (UP TO 5T) BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	77,048	73,166	70,579	63,233	59,295	62,418	68,979	72,504
DS	-	-	259	625	489	485	259	222
Opel (1)	-	-	-	-	-	-	3,232	6,191
Peugeot	74,950	73,778	72,228	59,197	59,649	65,771	73,628	78,532
Dacia	-	0	5,434	3,377	2,594	1,582	1,492	1,263
Renault	139,752	140,059	135,591	117,823	124,634	131,742	137,927	140,821
Others France	40	10,076	528	953	905	1,348	896	911
FRENCH GROUPS	291,790	297,079	284,619	245,208	247,566	263,346	286,413	300,444
Fiat	25,253	12,497	34,659	30,757	32,071	36,626	36,693	38,381
Ford	18,110	19,695	20,437	20,273	22,534	25,567	28,810	31,788
Hyundai	588	1,380	237	194	195	256	227	331
Isuzu	108	1,370	1,961	1,960	2,024	2,030	1,858	2,360
Iveco	16,534	15,721	11,610	11,555	11,414	13,519	14,356	16,468
Land Rover	1,857	1,256	1,550	1,796	2,591	776	463	648
Mazda	916	635	482	63	58	73	76	80
Mercedes-Benz	23,139	18,973	19,051	17,710	18,643	19,767	19,890	20,491
Mitsubishi	3,392	1,350	2,639	1,341	1,836	1,998	1,858	2,099
Nissan	5,197	9,746	7,307	8,617	7,260	10,121	10,111	9,850
Opel (1)	7,561	12,617	7,195	5,545	6,782	6,992	4,339	-
Toyota	1,771	2,587	4,013	4,669	5,210	5,322	6,927	7,805
Volkswagen	13,819	10,043	13,249	17,552	16,375	18,359	21,080	21,414
TOTAL FOREIGN (2)	123,176	122,986	132,993	126,866	131,860	146,756	152,241	158,696
TOTAL ALL CATEGORIES	414,966	420,065	417,612	372,074	379,426	410,102	438,654	459,140
FRENCH GROUPS AS A %	70.3%	70.7%	68.2%	65.9%	65.2%	64.2%	65.3%	65.4%
TOTAL FOREIGN AS A %	29.7%	29.3%	31.8%	34.1%	34.8%	35.8%	34.7%	34.6%

(1) Opel is included in PSA group since August 1, 2017. Thus, its registrations are included in PSA group from 08/01/2017 to 12/31/2017.

(2) Including others.

REGISTRATIONS

The special French Temporary Transit series was included in the new passenger car registrations since 2004.

► NEW PASSENGER CAR AND LIGHT COMMERCIAL VEHICLE REGISTRATIONS BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Citroën	338,556	348,219	372,186	262,615	260,360	257,429	270,352	286,348
DS	-	-	26,798	32,371	30,746	28,566	21,582	24,226
Opel (1)	-	-	-	-	-	-	30,248	77,810
Peugeot	472,497	1,504,246	472,891	364,211	387,042	401,652	440,500	468,050
Alpine	-	-	-	-	-	-	7	1,156
Dacia	-	9,760	110,075	105,893	100,035	112,111	119,357	141,589
Renault	742,167	639,027	633,411	471,713	507,138	539,672	554,504	547,043
FRENCH GROUPS	1,553,323	1,514,006	1,615,943	1,238,978	1,287,467	1,341,773	1,437,603	1,547,360
Fiat	121,236	58,564	107,376	76,494	86,514	99,170	104,889	116,607
Ford	135,171	123,292	135,247	95,362	103,263	104,740	113,192	114,421
Land Rover	9,427	8,202	4,285	8,590	11,437	11,164	9,542	7,451
Mercedes-Benz	66,528	73,752	64,663	66,858	73,086	81,827	87,897	86,299
Nissan-Infiniti	36,527	50,604	61,658	77,358	76,001	82,488	81,603	70,401
Opel (1)	141,137	119,079	102,072	66,791	70,952	75,272	49,887	-
Rover	13,564	1,982	0	0	0	0	0	0
Seat	42,230	33,030	31,080	21,090	22,009	21,648	24,714	31,219
Toyota-Lexus	45,469	90,087	71,324	74,929	81,422	88,118	100,979	111,192
Volkswagen	166,687	146,054	159,787	157,106	160,478	161,460	160,440	161,727
TOTAL FOREIGN	995,527	1,023,620	1,053,338	928,981	1,009,185	1,083,506	1,111,799	1,085,261
TOTAL ALL CATEGORIES	2,548,850	2,537,626	2,669,281	2,167,959	2,296,652	2,425,279	2,549,402	2,632,621
TOTAL FRANCE AS A %	60.9%	59.7%	60.5%	57.1%	56.1%	55.3%	56.4%	58.8%
TOTAL FOREIGN AS A %	39.1%	40.3%	39.5%	42.9%	43.9%	44.7%	43.6%	41.2%

(1) Opel is included in PSA group since August 1, 2017. Thus, its registrations are included in PSA group from 08/01/2017 to 12/31/2017.

► NEW HEAVY TRUCK (OVER 5T) REGISTRATIONS BY BRAND (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Renault Trucks	20,818	18,339	10,908	10,367	11,568	12,531	13,954	15,156
Total France	20,992	18,465	10,964	10,423	11,584	12,553	13,963	15,167
DAF	4,365	6,321	4,464	4,193	4,723	5,815	6,118	6,829
Iveco	6,998	5,901	4,003	4,354	4,783	5,293	5,417	5,243
MAN	3,498	4,545	2,729	3,811	4,581	4,910	5,058	5,998
Mercedes-Benz	9,976	9,325	5,229	5,911	6,128	7,089	7,526	7,965
Scania	4,963	4,417	2,553	3,626	4,359	5,219	5,512	5,864
Volvo	6,739	5,870	3,938	4,912	5,219	5,789	6,321	6,699
TOTAL FOREIGN	36,924	36,819	23,257	27,136	30,132	34,582	36,465	39,118
TOTAL ALL CATEGORIES	57,916	55,284	34,221	37,559	41,716	47,135	50,428	54,285
TOTAL FRANCE AS A %	36.2%	33.4%	32.0%	27.8%	27.8%	26.6%	27.7%	27.9%
TOTAL FOREIGN AS A %	63.8%	66.6%	68.0%	72.2%	72.2%	73.4%	72.3%	72.1%

► USED HEAVY TRUCK (OVER 5T) REGISTRATIONS (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
TOTAL	59,056	55,975	56,142	48,451	48,381	52,271	54,399	51,474
Used/new ratio	1.0	1.0	1.6	1.3	1.1	1.1	1.1	0.9

► NEW COACH AND BUS (OVER 5T) REGISTRATIONS BY GROUP (IN UNITS)

	2000	2005	2010	2014	2015	2016	2017	2018
Renault	1,633	-	-	-	-	-	-	-
Others France	367	-	-	-	-	-	-	-
Kässbohrer-Setra	261	-	-	-	-	-	-	-
Mercedes-Benz	602	-	-	-	-	-	-	-
TOTAL	4,320	-	-	-	-	-	-	-
Iveco Bus (1)	-	2,459	2,412	2,483	3,197	2,917	2,419	2,257
Evobus (2)	-	888	1,433	1,964	2,050	1,646	1,672	1,704
VGF (3)	-	404	559	247	589	465	475	584
Bova	-	198	116	1	0	0	0	0
Temsa	-	301	309	121	146	158	235	258
Van Hool	230	238	169	93	98	126	108	113
Yutong	-	-	-	82	96	118	127	55
Others	-	237	384	418	548	629	943	871
TOTAL	-	4,773	5,382	5,409	6,724	6,059	5,979	5,842

(1) Iveco Bus group: Iveco and Iveco Bus, Irisbus, Heuliez.

(2) Evobus: Kässbohrer-Setra and Mercedes-Benz.

(3) VGF: MAN and Neoplan, Scania since 2015.

VEHICLE OWNERSHIP

► MOTORISATION RATE (INTERNATIONAL COMPARISONS)

NUMBER OF CARS AND COMMERCIAL VEHICLES PER 1,000 INHABITANTS ON DECEMBER 31

	1985	1995	2005	2015
European Union 28 countries	-	-	530	582
European Union 15 countries (1)	380	473	580	602
13 new EU member states	-	-	345	500
Germany	450	529	597	593
Belgium	363	463	527	569
Spain	276	430	580	595
France	446	520	591	598
Italy	412	541	666	706
United Kingdom	379	474	571	587
Sweden	400	445	514	540
Poland	117	229	388	628
Turkey	27	65	124	195
Canada	559	562	585	646
USA	708	759	803	821
South Korea	25	177	328	417
Japan	375	527	592	609
Argentina	173	167	181	316
Brazil	86	89	124	206
China	3	8	24	118
India	3	6	9	22

(1) Since 1995, the European Union includes 15 countries.

Sources: CCFA estimates, then OICA since 2005

► TOTAL VEHICLES IN USE (IN THOUSANDS) (ON JANUARY 1, 2019)

	Toutes énergies	Diesel	Autres (1)
Passenger cars			
5 HP and less	15,139	7,836	7,303
From 6 HP to 10 HP	16,162	10,828	5,334
11 HP and more	1,719	840	879
Total passenger cars	33,020	19,504	13,516
Light commercial vehicles (LCV)			
Less than 2.5t	3,560	3,293	267
From 2.5t to 3.5t	2,673	2,661	12
From 3.6t to 5t	17	16	1
Total LCV up to 5t	6,250	5,970	280
Total passenger cars and LCVs	39,270	25,474	13,796
Heavy trucks over 5t			
Rigids			
From 5t to less than 12t	69	69	-
From 12t to less than 16t	40	40	-
From 16t to less than 20t	106	106	-
20t and more	122	122	-
Total rigids	336	336	-
Tractors	211	211	-
Total heavy trucks (2)	547	545	2
Coaches and buses	92	89	4
Total commercial vehicles over 5t	639	634	6
Total commercial vehicles all weights	6,890	6,604	286
Total all vehicles	39,910	26,108	13,802

(1) Mainly petrol and electric for light vehicles, NGV for heavy trucks, electric and NGV for coaches and buses.

(2) The diesel distinction is possible only for the total heavy trucks.

Source: CCFA estimates

► VEHICLE OWNERSHIP

	unité	2000	2005	2010	2014	2015	2016	2017	2018 (1)
Households without a vehicle	%	19.7%	18.8%	16.5%	17.2%	17.1%	16.6%	16.1%	15.1%
Households with a vehicle	%	80.3%	81.2%	83.5%	82.8%	82.9%	83.4%	83.9%	84.9%
Households with one vehicle	%	50.7%	46.4%	47.6%	48.8%	48.4%	48.0%	47.5%	48.4%
Households with two vehicles	%	25.4%	29.4%	30.7%	28.9%	29.4%	30.3%	31.1%	31.2%
Households with three or more vehicles	%	4.2%	5.4%	5.2%	5.1%	5.1%	5.2%	5.3%	5.3%
Average age of the vehicle	year	7.25	7.71	8.0	8.7	8.9	9.0	9.1	9.1
Average ownership period	year	4.43	4.73	5.0	5.4	5.5	5.6	5.6	5.6
Used passenger cars	%	56.1	59.9	58.9	58.5	58.5	58.7	58.7	58.5
Total average kilometres	km	13,670	12,960	12,240	11,540	11,710	12,020	11,950	11,900
Petrol average kilometres	km	11,690	10,090	8,440	7,930	8,030	8,160	8,440	8,290
Diesel average kilometres	km	18,240	16,330	14,720	13,740	13,990	14,540	14,340	14,540
Domestic passenger road transportation									
By passenger car	billions of passengers-km	697.6	717.2	709.8	720.9	736.5	754.3	757.3	757.1
By coach-bus	billions of passenger-km	49.7	50.3	54.4	57.6	58.5	58.9	58.1	58.5
Total traffic	billions of passenger-km	845.0	871.7	879.5	897.7	915.0	932.6	941.7	939.1
Road transport as a % of total traffic	%	88.4	88.0	86.9	86.7	86.9	87.3	86.6	86.8
Annual change									
By passenger car	%	-0.0	-0.1	+0.8	+1.1	+2.2	+2.4	+0.4	-0.0
By coach-bus	%	+2.7	+0.4	+1.9	+2.7	+1.6	+0.7	-0.01	+0.7

(1) Provisional.

Sources: KANTAR TNS PARC AUTO and MTES/SDES

► TOTAL VEHICLES IN USE ON JANUARY 1 (IN THOUSANDS)

	2000	2005	2010	2015	2016	2017	2018	2019
Passenger cars								
Up to 5 HP	10,572	12,040	12,946	14,210	14,475	14,769	14,964	15,139
From 6 to 10 HP	15,723	16,519	16,583	15,990	15,901	15,953	16,038	16,162
10 HP and more	1,186	1,341	1,521	1,600	1,624	1,668	1,698	1,719
TOTAL VP	27,480	29,900	31,050	31,800	32,000	32,390	32,700	33,020
Including diesel (1)	9,261	13,590	17,458	19,836	19,900	19,938	19,811	19,504
Commercial vehicles								
Up to 3.5t	4,974	5,489	5,750	5,965	6,014	6,084	6,155	6,233
From 3.5t to 5t	12	12	10	15	16	16	16	17
From 5t to 20t	287	274	250	233	227	221	217	215
20t and more	46	68	91	106	106	110	116	122
Tractors	210	215	202	200	199	206	207	211
Total LCV (excluding coaches and buses)	5,529	6,057	6,303	6,519	6,562	6,637	6,710	6,797
Including diesel (1)	4,202	5,030	5,632	6,280	6,355	6,377	6,443	6,515
Coaches - Buses	80	82	85	89	90	91	92	92
Total all vehicles	33,090	36,039	37,438	38,408	38,652	39,118	39,501	39,910
Including diesel (1)	13,543	18,700	23,172	26,116	26,255	26,401	26,342	26,108

(1) Including diesel hybrid.

Source: CCFA estimates

POLLUTANT EMISSIONS AND CO₂

► TOTAL AUTOMOBILE EMISSIONS IN METROPOLITAN FRANCE BETWEEN 1990 ET 2018

	1990	2000	2005	2010	2015	2017	2018 (1)	Change 2018/1990	Change 2018/2017
ROAD POLLUTANTS (IN THOUSANDS OF TONNES)									
SO ₂	143.4	23.0	4.2	0.8	0.8	0.8	0.8	-99%	-5.5%
CO	5,887	2,593	1,466	729	376	323	303	-95%	-6.2%
NOx	1,222	927	746	583	506	465	419	-66%	-9.9%
COVNM	924	449	239	106	58	48	40	-96%	-16.6%
Lead (in tonnes)	3,901	48	47	50	52	53	50	-99%	-5.2%
PM10: particles	58	52	38	31	19	15	14	-76%	-7.3%
OTHER ROAD EMISSIONS (IN MILLIONS OF TONNES)									
CO ₂ net of CO ₂ emissions of renewable energies	112	128	130	123	122	123	121	8%	-1,6%
CO ₂ from combustion of biomass	0	1	2	7	7	8	8	-	0,2%

(1) 2018 estimates.

Source: CITEPA/Secten data

► CO₂ EMISSIONS IN METROPOLITAN FRANCE BY BUSINESS SECTOR (IN MILLIONS OF TONNES OF CO₂)

(IN MILLIONS OF TONNES OF CO ₂)	1990	2000	2005	2010	2015	2017	2018 (1)
Energy processing	69	64	67	59	40	48	39
Manufacturing industry	108	106	101	83	74	72	70
Waste management	1.9	1.4	1.3	1.3	1.3	1.3	1.3
Residential/Commercial	85	88	99	94	75	75	69
Agriculture/silviculture	12	13	12	12	12	11	10
Transports	119	136	137	130	128	129	127
of which road	112.3	128.1	129.8	123.4	122.3	122.9	121.0
of which other transports	7.1	7.8	6.8	6.2	6.0	6.2	6.0
TOTAL EXCLUDING LLUCF (2)	396	408	418	379	331	336	317
LLUCF (2)	-29	-26	-53	-48	-44	-40	-40
Total with LLUCF (2)	366	382	365	332	287	297	278

(1) 2018 estimates.

(2) LLUCF: Land Use, Land Use Change and Forestry.

Source: CITEPA/CORALIE/format Secten, April 2019 edition.

► AVERAGE CO₂ EMISSIONS OF NEW PASSENGER CARS IN FRANCE AND EUROPE (IN GRAMS OF CO₂ PER KM)

	2000	2005	2010	2015	2016	2017	2018	2018/2000
FRANCE								
Petrol	168	159	130	116	116	117	116	-52
Diesel	155	149	130	111	109	110	112	-43
TOTAL FRANCE	162	152	130	111	110	111	112	-50
EUROPEAN UNION								
Italy	161	149	134	115	114	113	n/a	-
Spain	162	150	140	115	114	115	n/a	-
United Kingdom	180	169	145	121	120	121	n/a	-
Germany	179	170	152	128	126	127	n/a	-
EU 15 COUNTRIES AVERAGE	171	161	141	119	118	119	n/a	-

Source: ADEME (June 2019)

AUTOMOTIVE TAXES AND DUTIES

► ROAD FUEL CONSUMPTION, PRICES AND TAXES

	UNITS	2000	2005	2010	2014	2015	2016	2017	2018
Fuel consumption									
Regular petrol	millions of litres	-	-	-	-	-	-	-	-
Premium leaded - AVSR	millions de litres	3,924	433	-	-	-	-	-	-
Premium unleaded	millions de litres	14,329	14,097	9,501	6,397	6,292	6,297	6,201	6,015
Premium unleaded 95-E10	millions de litres	-	-	1,379	2,971	3,198	3,465	3,938	4,518
% of total petrol	%	-	-	12.7%	31.7%	33.6%	35.5%	38.8%	42.9%
Total petrol	millions de litres	18,253	14,529	10,880	9,368	9,510	9,762	10,140	10,533
Diesel	millions de litres	32,373	36,744	39,749	40,718	41,187	41,156	41,058	39,794
TOTAL ROAD FUEL	millions de litres	50,627	51,273	50,629	50,086	50,697	50,918	51,198	50,326

Source: CPDP

	UNITS	2000	2005	2010	2014	2015	2016	2017	2018
Retail prices of fuel (annual average)									
Regular petrol inc. VAT	euros/litre	-	-	-	-	-	-	-	-
Tax as a %	%	-	-	-	-	-	-	-	-
Premium leaded - AVSR	euros/litre	1.17	1.27	-	-	-	-	-	-
Tax as a %	%	71	67	-	-	-	-	-	-
Premium unleaded 98	euros/litre	1.11	1.20	1.38	1.54	1.42	1.36	1.44	1.57
Tax as a %	%	69	65	60	56	61	64	62	61
Petrol	euros/litre	1.12	1.18	1.35	1.48	1.35	1.30	1.38	1.50
Tax as a %	%	69	67	61	58	63	66	59	54
Diesel	euros/litre	0.85	1.02	1.15	1.29	1.15	1.11	1.23	1.44
Tax as a %	%	62	57	54	51	59	63	61	59

Source: DGEC

► AUTOMOTIVE TAXES AND DUTIES (IN € MILLION)

	2000	2005	2010	2014	2015	2016	2017	2018	
Tax on road-use oil products (including VAT)	30,630	32,205	32,324	35,782	36,294	36,412	39,239	42,763	
Tax on vehicle registration certificates	1,373	1,623	1,917	2,071	2,086	2,188	2,245	2,326	
Automotive insurance tax	3,429	4,057	4,126	4,588	4,662	4,730	4,938	5,099	
Road tax	539	145	0	0	0	0	0	0	
Tax on company cars	644	867	992	827	753	692	638	751	
Tax based on number of axles	223	205	168	170	169	167	100	102	
Fixed rate police and traffic fines, sentence fines	720	1,266	1,255	1,579	1,596	1,858	1850 (3)	1,721	
Driver's license tax	14	4	1	3	11	10	10	-	
Regional development tax	442	499	539	571	555	512	516	472	
Government royalty	132	154	186	314	326	331	351	348	
General tax on polluting activities (TGAP) (1)	-	20	500	700	600	600	600	407	
VAT on spending to acquire vehicles (passenger cars)	6,232	7,238	7,780	7,319	8,108	8,822	9,423	-	
VAT on repairs, maintenance, MoTs and driving licences	4,324	5,727	6,551	6,836	7,055	7,433	7,765	-	
Automotive taxes and duties (including VAT)	50,702	56,015	58,350	62,774	64,230	65,771	67,843	-	
of which specific automotive taxation		37,200	37,300	37,600	40,800	42,900	44,900	-	
of which tax on fuels: TICPE and VAT on TICPE		28,900	28,200	28,200	31,500	33,491	35,477	38,189	
ADDITIONAL INFORMATION (In € million)									
Freeway tolls (excl. VAT)		4,457	6,410	8,110	9,120	9,390	10,170	10,470	
Freeway tolls (incl. VAT)		5,330	7,666	9,700	10,944	11,268	12,204	12,564	
Total expense by the APUs (2) for the road		-	15,800	16,500	15,700	14,600	13,400	13,900	-

(1) According to agrofuels rate.

(2) APU: Public agencies: the entire transportation expenditure (all modes) is equal to the everyday expenditure and the capital expenditure; the figure shown may include dual accounts and it is thus a plus.

(3) Estimation.

Sources: Internal Revenue, CCFA, URF, MTES/SDES, French National Transport Accounting Commission

USEFUL ADDRESSES

► FRENCH AUTOMOTIVE MANUFACTURERS

PSA Group

7, rue Henri Ste Claire Deville
92563 Rueil-Malmaison
Tel: 01 55 94 81 00
www.groupe-psa.com

Renault Group

13-15, quai Le Gallo
92153 Boulogne Billancourt cedex
Tel: 01 76 84 50 50
www.renault.com

Renault Trucks

99, route de Lyon
69800 St Priest
Tel: 04 69 09 60 00

Alpine-Renault

Avenue de Bréauté
76885 Dieppe cedex
Tel: 01 76 86 31 50

► AUTOMOTIVE ORGANISATIONS IN FRANCE

Association Française du Gaz Naturel pour Véhicules (AFGNV)

8, rue de l'Hôtel de Ville
92200 Neuilly-sur-Seine
Tel: 01 80 21 08 00
www.afgnv.info

Fédération Française de Carrosserie Industries et Services (FFC)

Immeuble Le Cardinet
8, rue Bernard Buffet
75017 PARIS
Tel: 01 44 29 71 00
www.ffc-carrosserie.org

Chambre Syndicale Internationale de l'Automobile et du Motocycle (CSIAM)

5, square de l'Avenue du Bois
BP 2116 - 75771 Paris cedex 16
Tel: 01 53 64 50 30
www.csiam-fr.org

Conseil National des Professions de l'Automobile (CNPA)

50, rue Rouget-de-l'Isle
92158 Suresnes cedex
Tel: 01 40 99 55 00
www.cnpa.fr

Fédération des Industries d'Équipements pour Véhicules (FIEV)

79, rue Jean-Jacques Rousseau
92158 Suresnes cedex
Tel: 01 46 25 02 30
www.fiev.fr

Groupement pour l'Amélioration des Liaisons dans l'Automobile (GALIA)

20, rue Danjou
92100 Boulogne-Billancourt
Tel: 01 41 31 68 68
www.galia.com

Groupement Plasturgie Automobile (GPA)

125, rue Aristide Briand
92300 Levallois
Tel: 01 44 01 16 38
www.autoplasticgate.com

PFA, Filière automobile et mobilités

2, rue de Presbourg
75008 Paris
Tel: 01 41 44 94 30
www.pfa-auto.fr

Syndicat National des Loueurs de Véhicules en Longue Durée (SNLVLD) / Sesam LLD

Immeuble Arc en Ciel
Bâtiment B
17, rue de la Vanne
92120 Montrouge
Tel: 01 85 65 11 25
www.sesamlld.com

Syndicat des Véhicules de Loisirs (UNI VDL)

3, rue des Cordelières
75013 Paris
Tel: 01 43 37 86 61
www.univdl.org

Industries et Métiers de la Métallurgie (UIMM)

56, avenue de Wagram
75017 Paris
Tel: 01 40 54 20 20
www.uimm.fr

Union Routière de France (URF)

9, rue de Berri
75008 Paris
Tél. : 01 44 13 37 17
www.unionroutiere.fr

Union Technique de l'Automobile, du Motocycle et du Cycle (UTAC)

Autodrome de Linas-Monthléry
BP 20212 - 91311 Monthléry cedex
Tel: 01 69 80 17 00
www.utac.com

► INTERNATIONAL AUTOMOTIV ORGANISATIONS

Association des Constructeurs Européens d'automobiles (ACEA)

85, avenue des Nerviens
1040 Bruxelles (Belgium)
Tel: 00 32 2 732 55 50
www.acea.be

Organisation Internationale des Constructeurs d'Automobiles (OICA)

4, rue de Berri - 75008 Paris
Tel: 01 43 59 00 13
www.oica.net

► AUTOMOTIVE ASSOCIATIONS IN FRANCE

40 millions d'automobilistes

75 boulevard Marie et Alexandre Oyon
72100 Le Mans
Tel: 02 43 50 06 30
www.40millionsdautomobilistes.com

ACA - Automobile Club Association

Head office: 38, avenue du Rhin CS 80049
67027 Strasbourg Cedex
Tel: 09 70 40 11 11
Paris office: 9 rue d'Artois
75008 Paris
Tel: 01 40 55 43 00
www.automobileclub.org

Fédération Française du Sport Automobile (FFSA)

32, avenue de New-York
75781 Paris Cedex 16
Tel: 01 44 30 24 00
www.ffsa.org

La Prévention Routière

4, rue Ventadour
75001 Paris
Tel: 01 44 15 27 00
www.preventionroutiere.asso.fr

Société des Ingénieurs de l'Automobile (SIA)

79, rue Jean-Jacques Rousseau
92158 Suresnes cedex
Tel: 01 41 44 93 70
www.sia.fr

AUTOMOTIVE INDUSTRY RESEARCH ORGANISATIONS IN FRANCE

Association pour le développement du transport et de la mobilité électriques France (AVERE France)

22, avenue Jean Aicard
75011 Paris
Tel: 01 53 25 00 60
www.avery-france.org

Groupe d'Etudes et de Recherches Permanent sur l'Industrie et les Salariés de l'Automobile (GERPISA)

Ecole Normale Supérieure de Cachan
Bât. Desjardin - 61, avenue du Président Wilson
94235 Cachan Cedex
Tel: 01 47 40 20 00
www.leblog.gerpisa.org

ID4CAR

Technocampus Composites
Chemin du Chaffault - ZI du Chaffault
44340 Bouguenais
Tel: 02 28 44 36 50
www.id4car.org

IFP Énergies nouvelles (IFPEN)

1 & 4, avenue de Bois Préau
92852 Rueil Malmaison Cedex
Tel: 01 47 52 60 00
www.ifpennergiesnouvelles.fr

Institut Français des Sciences et Technologies des Transports, de l'Aménagement et des Réseaux (IFSTTAR)

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14-20, Boulevard Newton
Cité Descartes, Champs sur Marne
77447 Marne la vallée Cedex 2
Tel: 01 81 66 80 00
www.ifsttar.fr

CARA

c/o CCI de Lyon
Place de la Bourse
69289 Lyon Cedex 02
Tel: 04 72 40 57 00
www.cara.eu

Pôle Mov'eo

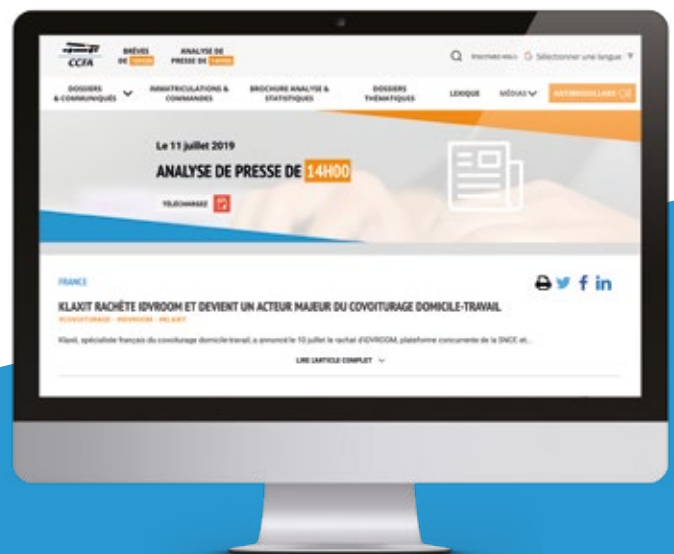
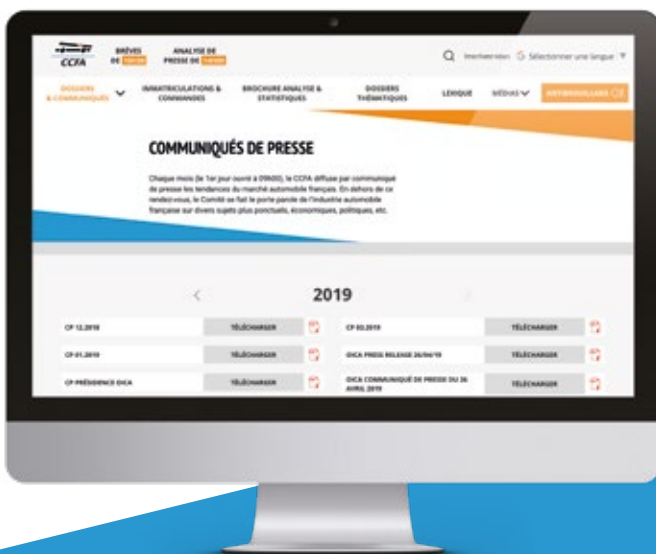
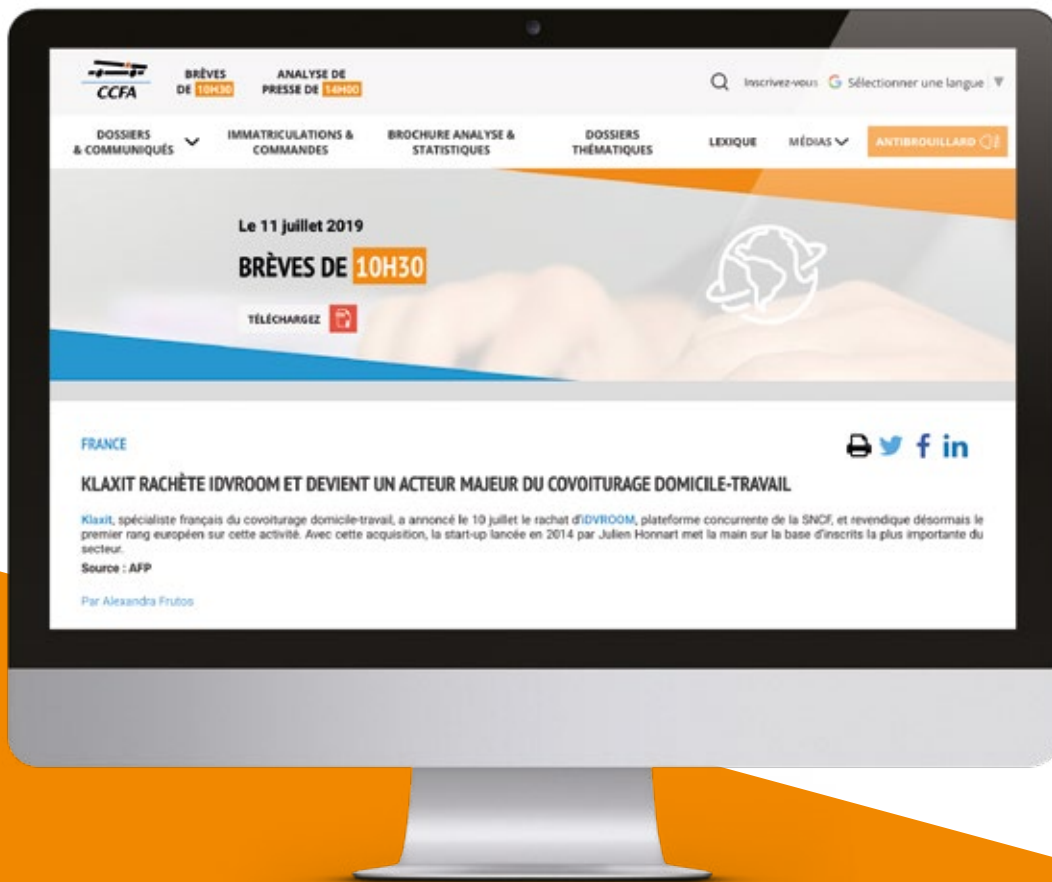
Haute-Normandie head office
Technopôle du Madrillet
Avenue Galilée BP 20060
76801 Saint Etienne du Rouvray Cedex
Tel: 02 32 91 54 50
www.pole-moveo.org

Pôle Véhicule du Futur

Head office: Etupes
Centre d'affaires Technoland
15, rue Armand Japy - 25461 Etupes Cedex
General secretary: Mulhouse
Technopole de Mulhouse - BP 2118
40, rue Marc Seguin
68060 Mulhouse Cedex
Tel: 03 89 32 76 44
www.vehiculedufutur.com

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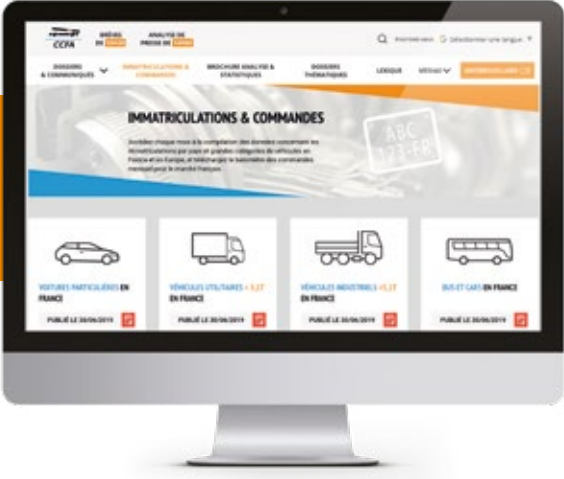
WWW.CCFA.FR
CONTACT: COMMUNICATION@CCFA.FR



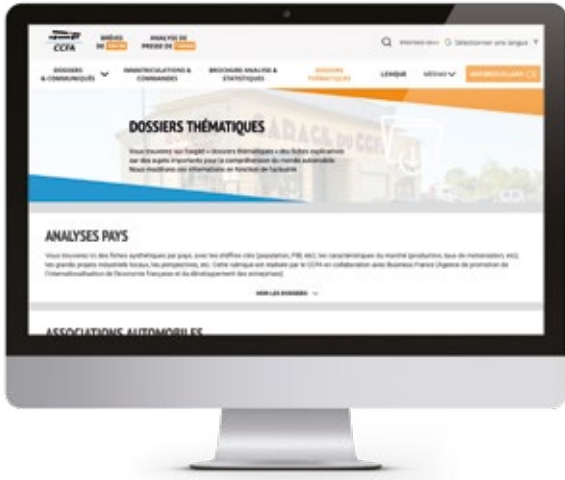


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