



Automotive Global Industry Overview

November 2023

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GLOBAL OVERVIEW

Industry to show slower growth over the forecast period

China and the US to drive the global automotive industry's expansion

Rising commodity prices and shift to electric vehicles add to the rising cost pressures

Global automotive profits lifted by the US and emerging markets

Weaker global demand impacts automotive exporters

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Toyota and Volkswagen remain the largest automotive companies globally

Number of companies decline as industry consolidation continues

Consolidation and structural changes continue to increase concentration in the industry

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China: Industry to show slower growth amid maturing domestic demand

Electric vehicles production and exports to support industry's growth

US: Industry forecast to maintain growth thanks to stable domestic demand

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Electric vehicle segment provides long-term growth opportunities for the industry

Mexico: Export boom continues to support the industry's growth

New investments and sustained exports boom to drive industry's growth

South Korea: Exports are forecast to drive industry growth

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India: Industry forecast to see growth accelerate thanks to the expanding domestic demand

Domestic demand growth and large export potential to benefit the industry

France: Production relocation continues to hurt industry growth

Production relocation slows growth, but batteries could emerge as a bright spot

UK: Industry forecast to recover but show subdued long-term growth

Industry expected to recover from supply chain shocks, but long-term challenges remain

Spain: Industry forecast to maintain stable growth over the period to 2027

Investment in production capacity expansion and electric vehicles to support growth

Definitions

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