

P R E S S R E L E A S E

Volvo leads the booming market for electric trucks

Last year, the number of heavy electric trucks on the roads in Europe and the United States grew faster than ever before. Volvo Trucks have now sold more than 4,300 electric trucks globally in more than 38 countries. In Europe, Volvo Trucks is the market leader with a 32% share of the market for heavy electric trucks, and in North America, nearly half of all heavy electric trucks registered in 2022 were Volvo trucks.

In 2022 the market for heavy (≥16 tonnes) electric trucks in Europe, grew by 200% to 1,041 trucks, and Volvo Trucks holds the highest share of this market.

“We are determined to lead the electric truck transformation and our market leading position in 2022, not only in Europe, but also in North America and other markets, is proof that we are doing just that. Although, the market for electric trucks is still small, but the trend is clear: many of our customers are now starting their own shift to electric. We intend to be the catalyst for this transition and aim for 50% of our global sales of new trucks to be electric in 2030,” says Roger Alm, President of Volvo Trucks.

Since Volvo Trucks started production of fully electric trucks in 2019, the company has sold more than 4,300 electric trucks in more than 38 countries around the world. Volvo currently offers the industry’s broadest product line-up with six products in series production, catering to a very wide variety of transports in and between cities.

“We now have a product portfolio that can cover most types of transportation for all kinds of customers. Looking at the goods flow patterns, it’s possible to electrify nearly half of all transports with our line-up of electric trucks,” comments Roger Alm. “We see it as our mission to support our customers in making that happen.”

February 23, 2023

Note that:

- All references to "Europe" mean the European Union including Norway and Switzerland.
- North America means USA and Canada. The Volvo Trucks market share position for North America is based on content supplied by Volvo Trucks North America.
- The Volvo market share and overall growth data referenced for heavy (≥ 16 tonnes) electric trucks Europe includes content supplied by IHS Markit.
- The statement; "it's possible to electrify nearly half of all transports", refers to Eurostat statistics "Road Freight Transport by distance" showing that close to half of all goods transported on road in Europe travelled a distance of less than 300 km.

[Link to high resolution images.](#)

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*Press images and films are available in the Volvo Trucks image and film gallery at
<http://images.volvotrucks.com>.*

Volvo Trucks supplies complete transport solutions for discerning professional customers with its full range of medium- and heavy-duty trucks. Customer support is provided via a global network of dealers with 2,300 service points in about 130 countries. Volvo trucks are assembled in 12 countries across the globe. In 2022 approximately 145,000 Volvo trucks were delivered worldwide. Volvo Trucks is part of the Volvo Group, one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The group also provides complete solutions for financing and service. Volvo Trucks' work is based on the core values of quality, safety and environmental care.
