
The VW brand wants to buck the trend

Von Guido Reinking

With new models at moderate prices, the Volkswagen car brand wants to counter the current weakening demand. Electric cars in particular are currently finding fewer customers than hoped. However, brand boss Thomas Schäfer is not deviating from his chosen course: "We have a clear strategy in the Core brand group - and we are delivering: Through close cooperation between our brands, we are working more efficiently, becoming more competitive and increasing our innovative strength for our customers worldwide," said Schäfer today at the presentation of last year's business figures.

In addition to VW, the Core brand group also includes Skoda, Seat, Cupra and VW Commercial Vehicles. The VW brand alone is planning eleven new models by 2027, many of which will be electric. In addition to the ID 2, an electric car the size of a Golf at a price of around 25,000 euros, the highlight will be an entry-level model. The "entry-level e-Volkswagen" could be called the ID 1 and is expected to cost around 20,000 euros. However, customers will have to wait until 2027. Schäfer: "We don't want to launch everything at once."

Together, the VW Group's volume brands sold 4.8 million cars last year, 19 percent more than in 2022. Without production stoppages due to missing parts - a supplier in Slovenia was flooded and semiconductors were in short supply - it could have been even more. Turnover rose by 21 percent to 137.8 billion euros and operating profit by as much as 80 percent to 7.3 billion euros.

One of the brand group's earnings drivers was Seat: the Spanish company sold 28 percent more cars (602,000) than in the previous year, mainly due to the success of its sports brand Cupra, and generated an operating profit of 625 million euros. With a return on sales of 4.4 percent, Seat was more profitable than the Volkswagen brand itself for the first time. With 2.52 million cars and a turnover of 86 billion euros, it only achieved a return on sales of 4.1 percent.

Skoda was the most profitable manufacturer of the core brands with a return of 6.7 percent, followed by VW Commercial Vehicles (5.7 percent). Skoda sold 866,800 vehicles worldwide (up 18.5 percent), with the all-electric Enyaq recording the highest growth at 81,700 units (+52%). The Czechs almost tripled their profit to 1.8 billion euros. VW Commercial Vehicles grew by 25 percent with 423,000 vans and vans and increased profits by 65 percent to 873 million euros. (aum)

Images for article

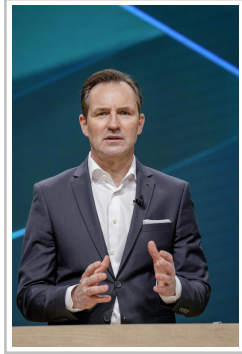


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