

COMMERCE

Bentley sales dip 11pc in 2023

January 22, 2024



Regionally, decreases were seen everywhere except in Asia Pacific and the Middle East, India and Africa. Image credit: Bentley

By LUXURY DAILY NEWS SERVICE

British automaker Bentley is out with its latest annual earnings report.

In 2023, the company delivered 13,560 vehicles, the third-highest figure on record. However, as 2022 was Bentley's most successful year yet, this most recent total actually represents a sales drop of 11 percent year-over-year (y-o-y).

"The luxury market was not immune from the challenging market conditions seen around the world in the second half of 2023, and despite this we were able to deliver our third-highest retail position in history and enter 2024 with a strong order bank," said Adrian Hallmark, chairman and CEO of Bentley Motors, in a statement.

"Building on this, our quality of sales was much greater, with significant increases in our higher value derivatives, and a significant growth in demand for bespoke personalization," Mr. Hallmark said. "We remain cautiously optimistic for the year ahead, with a continued robust global demand by market and model, high levels of interest in our hybrid models and with more to follow this year."

Slipping sales

Regionally, decreases were seen everywhere except in Asia Pacific and the Middle East, India and Africa.

Sales went up by 5 percent and 2 percent for each area, respectively. In the Americas, sales slipped 9 percent y-o-y, but made up 28 percent of the company's total deliveries, making it the most popular market for Bentley.



Demand for hybrids and bespoke vehicles are up, even if sales are down. Image credit: Bentley

In China, the total dropped 18 percent in 2023, while Europe saw a fall of 15 percent. In the brand's home nation of the United Kingdom, there was an 18 percent decrease y-o-y.

The automaker attributes these lagging numbers to "difficult market conditions" and "external factors."

However, there was a significant increase in customers choosing personalization, which spiked 43 percent y-o-y in 2023. Three-quarters of clients are said to have gone beyond the 46 billion configurations available through the standard choices, adding bespoke features from the organization's Mulliner creative division.

The SUV Bentayga, the sweetheart of 2022 ([see story](#)), was the highest-selling model of the year. The car accounted for 44 percent of all sales following the reveal of an extended wheelbase.

The Continental GT and GT Convertible were also popular, making up 31 percent of total deliveries. The Flying Spur represented 25 percent.

Finally, hybrid options soared in the United Kingdom. Here, 27 percent of everything sold was an HEV, making the U.K. the leading market for this type of vehicle.

© 2024 Reliance Relocation Services, Inc. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.