

COMMERCE

Revenues up 9pc in 2023 at BMW

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BEV offerings are uplifting the brand's sales figures. Image credit: BMW

By LUXURY DAILY NEWS SERVICE

German automaker BMW Group is reporting a record fiscal performance in 2023.

Last year, the manufacturer saw its revenues jump by 9 percent, reaching 155.5 billion euros, or nearly \$170 billion at current exchange. This spike is attributed to strong growth among its fully-electric segment, as sales nearly doubled year-over-year (y-o-y).

"Thanks to close cooperation with our retail partners and driven by the strong performance of our associates, the BMW Group was able to achieve a new all-time sales high for 2023," said Jochen Goller, member of the board of management at **BMW AG**, in a statement

"Customers around the world appreciate our strong brands BMW, MINI, Motorrad and Rolls-Royce and in particular the choice of different drive technologies across the entire BMW Group product range," Mr. Goller said. "With our new, highly attractive and technologically outstanding vehicles, we were able to ramp up electromobility even more dynamically in 2023 and achieve the goal of 15 percent of total sales from fully-electric vehicles.

"We see continued high demand for our fully-electric products and, based on our strong, cross-brand product portfolio, expect to sell more than half a million fully-electric vehicles in 2024."

BEV future

In 2023, the manufacturer saw its car sales jump by 7.3 percent, with 2,253,835 vehicles delivered globally throughout the calendar year.

The fully-electric segment sold 330,596 cars, up 92.2 percent y-o-y. The total represents nearly 15 percent of overall deliveries, with the increase likely responsible for the record year and the corresponding sales jump.

BMW states that the BEV iX1 and i4 models were the company's main sales drivers.



MINI and Rolls-Royce also posted successful year-end results. Image credit: BMW

EVs continue to drive sales across the automotive landscape ([see story](#)).

Europe and China were the top two regions for vehicle deliveries across the BMW and MINI brands, selling 942,805 and 824,932 cars, respectively. The totals represent mid-single-digit percentage growth compared to 2022.

The U.S. was responsible for nearly 400,000 deliveries, up 9.4 percent y-o-y.

"The year 2023 underlined how we are implementing our strategy consistently and successfully," said Oliver Zipse, chairman of the board of management of BMW AG, in a statement

"We posted strong growth and substantially increased our percentage of fully-electric vehicles, while improving our operational profitability," Mr. Zipse said. "A lot of people talk about transformation."

"For us, it's more a question of continuous progress."

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