TRAFIK ANALYS

Short-term Forecasts for the Vehicle Fleet 2025–2028

This year's projections reflect a modest recovery from the ongoing economic downturn. As a result, the number of new vehicle registrations is expected to increase slightly in the coming years.

Despite some signs of recovery in the private leasing segment, household purchasing power remains weak.

The number of newly registered passenger cars is expected to remain relatively low in 2025, followed by a slight increase thereafter.

The export of used passenger cars is projected to decrease somewhat in the coming years, due to a stronger Swedish krona and a reduced supply of used petrol and diesel cars.

New registrations of light and heavy goods vehicles are expected to increase slightly over the forecast period.

This year's forecast indicates an increase in the number of newly registered electric vehicles across all vehicle categories, as well as a modest increase in hybrid-powered light goods vehicles.

In contrast, the number of newly registered light vehicles powered by gas or E85 is expected to decline sharply and virtually cease in the years ahead.

About the short-term forecasts

The short-term forecasts are based on a method that handles the development of the road vehicle fleet in use, not in use, deregistered, and newly registered vehicles. The method relies on historical trends, statistical models, external factors, forecasts from other organizations, and Trafikanalys' own assessments of the near future. The detailed description of the method can be found in the document:
PM 2025:3 "Short-term Forecasts for the Swedish Vehicle Fleet - Methods and Assumptions."

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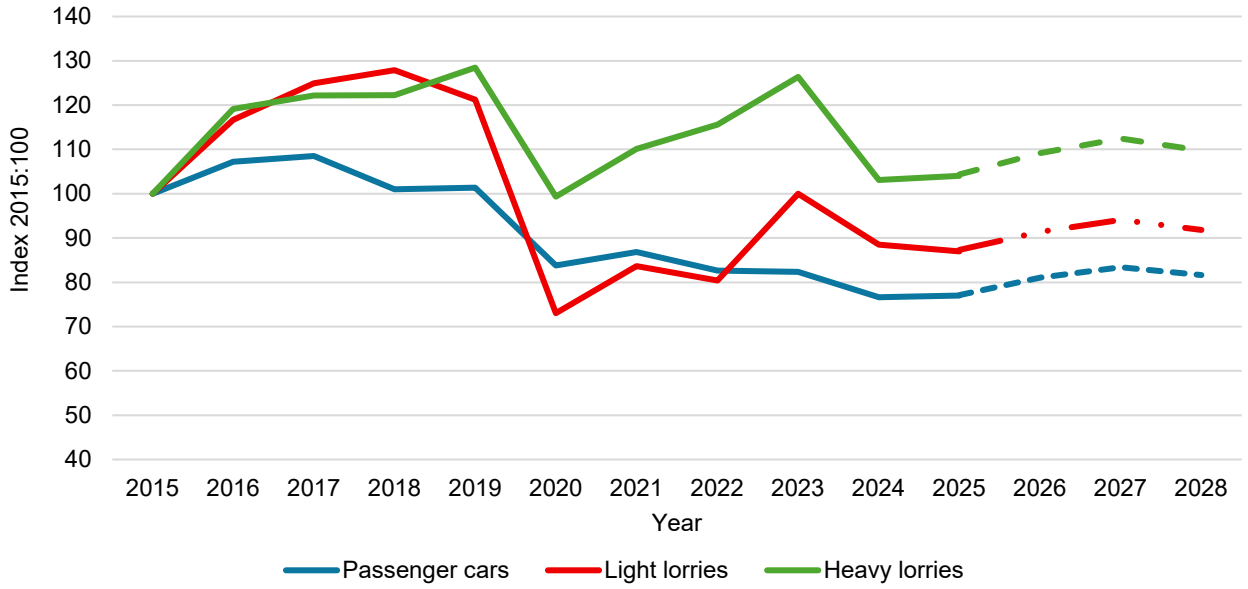

Figure 1. The change in newly registered vehicles, 2015–2028 (index 2015 = 100). Note that the scale of the y axis does not begin at 0. 100 corresponds to 361,000 passenger cars, 45,000 light lorries, and 6,300 heavy lorries

Moderate Recovery in New Vehicle Registrations

The years preceding the COVID-19 pandemic were record-breaking in terms of the number of new vehicle registrations, particularly for light vehicles. Sales fell sharply in 2020 due to the pandemic and have since not returned to pre-pandemic levels. Initially, supply chain disruptions and long delivery times constrained new registrations.

Over the past two years, however, the main limiting factor has been the ongoing economic downturn, which has especially affected new registrations of light vehicles.

Our forecast is based on macroeconomic projections from the National Institute of Economic Research. The outlook remains uncertain and may be influenced by potential new tariffs and a deteriorating global economy. Nonetheless, current indicators suggest that Sweden is at the trough of the economic cycle, with a recovery expected to begin in late 2025.

This is reflected in our projections, which show an increase in new vehicle registrations beginning in 2026. Although the number of new vehicles remains well below the average of the past ten years, it is somewhat higher compared to the last five years.

In 2023 and 2024, purchases and leases of new vehicles by private individuals declined significantly relative to previous years. We project that the private market for new passenger cars will begin to recover in 2025, reaching more typical levels by around 2027.

This recovery will contribute both to an overall increase in new passenger cars and to a rise in electric vehicles, as private leasing of EV:s continues to grow.

The forecast for new registrations of light goods vehicles indicates a partial recovery from the sharp decline observed during the 2020 pandemic year. However, projected levels for the coming years remain well below pre-pandemic figures.

New registrations of heavy goods vehicles have recovered to roughly the same levels as prior to the pandemic. A moderate increase is projected for 2025 and subsequent years, compared with 2024.

Taken together, our forecast indicates a modest increase in new registrations of passenger cars as well as light and heavy goods vehicles in 2025, in line with expectations of improved macroeconomic conditions.

However, the global environment remains volatile, and uncertainty around new trade tariffs is high. If the anticipated economic recovery fails to materialize, the projected number of new vehicles is likely to be overstated.

Gradual Increase in New Passenger Car Registrations

The forecast for 2025 points to a relatively low number of new passenger car registrations — approximately 279,000 — but slightly higher than in 2024. Thereafter, a slow upward trend is projected, reaching just over 300,000 new passenger cars by 2027 and 2028.

In 2024, the share of newly registered chargeable passenger cars declined by one percentage point compared to 2023. There was a modest increase in plug-in hybrids, while the number of newly registered battery electric vehicles decreased.

The share of chargeable cars is expected to rise in the coming years. However, relatively low petrol and diesel prices, along with a relaxation of EU emission requirements for newly registered passenger cars, are expected to limit this growth. According to our forecast, battery electric vehicles will account for 37 percent of new passenger car registrations in 2025, increasing to 49 percent by 2028. Plug-in hybrids are projected to make up 22–24 percent during the 2025–2028 period. Over the forecast period, the Euro 6e emission standard will come into effect for plug-in hybrids, resulting in higher stated emissions. This is expected to reduce the attractiveness of currently common plug-in hybrid models.

Nevertheless, technological adaptation — such as larger batteries or powertrain designs where the combustion engine functions as a range extender (Extended Range EVs) — may mitigate this effect. As such, the outlook for plug-in hybrids is particularly uncertain, especially for the years 2027 and 2028, which may coincide with a significant technological shift in the segment.

Slow Recovery in the Private Passenger Car Market

Under normal conditions, 44–46 percent of new passenger cars are registered to private individuals, either through purchase or leasing. This share typically fluctuates only marginally from year to year. However, in 2023, just 35 percent of new passenger cars were registered to private individuals. In 2024, the private share increased to 38 percent.

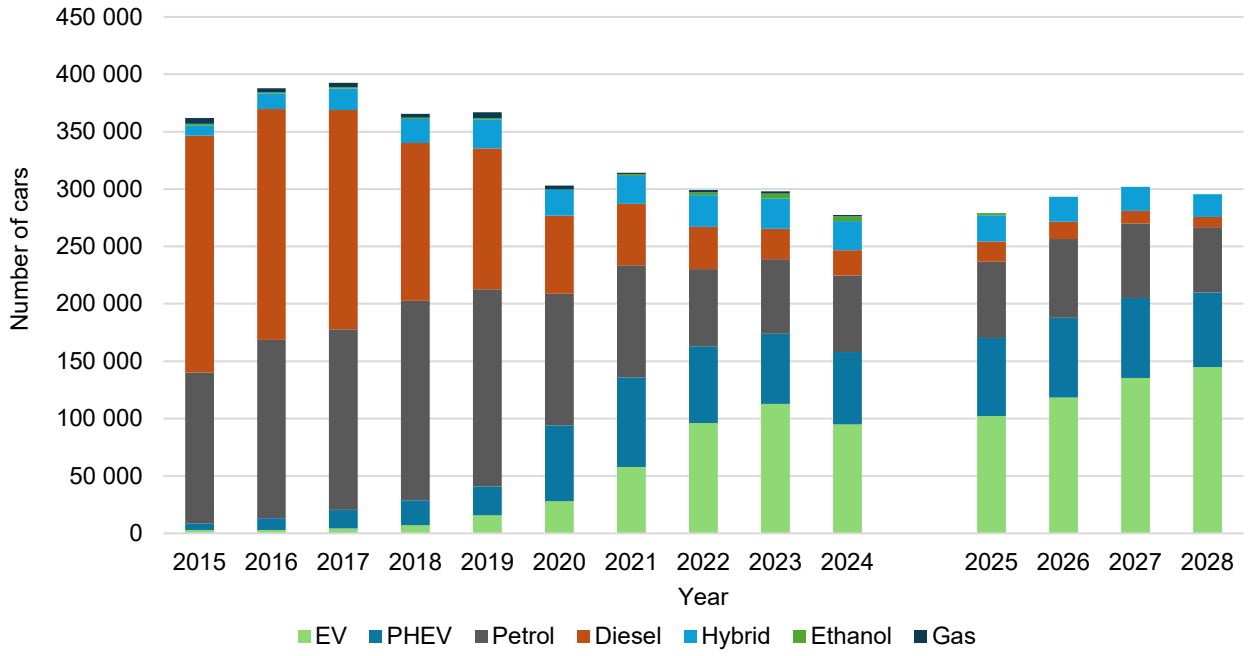

Figure 2. Newly registered passenger cars by fuel type, 2015–2028.

We anticipate continued recovery, particularly in private leasing, with the private market returning to more typical levels by 2027.

In 2024, 42 percent of new passenger cars registered to private individuals were leased, down four percentage points from 2023. Transport Analysis expects the private leasing market to rebound, with more than half of new private registrations being leases by 2027.

In 2024, petrol once again became the most common fuel type among privately leased cars, replacing electric power, which had dominated in 2022 and 2023.

Toward the end of 2024 and into early 2025, however, the number of privately leased electric vehicles began to rise again. Our assessment is that electricity will once more become the dominant fuel type among privately leased vehicles.

Lower Export Volumes of Used Passenger Cars

The most common reason for vehicle deregistration is scrapping. However, in both 2023 and 2024, more used passenger cars were exported than scrapped. In 2024, exports decreased by 2 percent compared to 2023, although scrappage volumes declined even more sharply.

In early 2025, the Swedish krona has strengthened significantly against the euro. This currency development, combined with a reduced supply of relatively new used petrol and diesel cars, is expected to lead to a decline in exports over the coming years. Overall, we estimate that the number of deregistered passenger cars will remain around 280,000 per year throughout the forecast period.

A high volume of vehicle deregistrations and a relatively low number of new registrations imply that the growth in the number of passenger cars in use will be limited. The number of passenger cars in use is projected to start increasing slightly from 2026 onward.

Decline in Diesel-Powered Light Goods Vehicles

The number of newly registered light goods vehicles is expected to range between 40,000 and 43,000 annually during the 2025–2028 period. As economic conditions improve, we project that registrations of new light goods vehicles will begin to rise again.

Diesel has long been the dominant fuel type for light goods vehicles. In 2016, diesel powered 95 percent of new registrations in this category. Since then, the share has steadily declined, mainly due to increasing electrification. In recent years, the share of diesel-powered light goods vehicles has decreased significantly.

Ahead of 2024, we projected a notable increase in the share of electric light goods vehicles. However, this did not materialize. A relatively low diesel price, along with the regulatory allowance to operate heavier electric vehicles (up to 4.25 tonnes) with a standard B-class driver’s license, has likely contributed to a slower pace of electrification in this segment. In 2024, 21 percent of newly registered light goods vehicles were electric.

However, we have observed growth in the number of hybrid and plug-in hybrid light goods vehicles, and we expect these to continue increasing during the forecast period. The growth of electric light goods vehicles is expected to remain slow in 2025 and 2026, before picking up in subsequent years.

Momentum in the Electrification of Heavy Goods Vehicles

In 2024, approximately 6,500 heavy goods vehicles were newly registered — a relatively low figure. The market is expected to remain affected by weak economic conditions in 2025, and we have therefore forecast 6,600 new registrations. This figure is projected to rise slightly in the following years, approaching 7,000 vehicles.

Until 2020, the registration of electric heavy goods vehicles was limited to only a few units annually. However, this situation has begun to

change. In 2024, a total of 466 electric heavy goods vehicles were newly registered. Of these, 97 vehicles (21 percent) belonged to the 3,501–4,250 kg weight segment. The pilot scheme introduced on 1 July 2024, allowing B-class licence holders to operate heavy vehicles powered wholly or partially by alternative fuels, has already had a substantial impact on the number of newly registered electric heavy goods vehicles. Between January and April 2025, 51 percent of newly registered electric trucks were in the ≤4,250 kg category.

This pilot programme will run until the end of 2029, and the European Union is expected to adopt the fourth Driving Licence Directive, which would make the exemption permanent. As a result, we assess that the electrification of heavy goods vehicles will progress more rapidly than in previous forecasts.

We estimate that the share of electric heavy goods vehicles will reach 35 percent by 2030 in order to meet EU emission targets. The rate of increase is projected to accelerate as 2030 approaches. According to our forecast, electric vehicles will account for 25 percent of new heavy goods vehicle registrations in 2028.

We also expect continued demand for gas-powered heavy goods vehicles during the forecast period. These vehicles are included in the B-licence pilot programme; however, only a handful have been registered to date in the ≤4,250 kg category.

In 2024, nearly 600 gas-powered heavy goods vehicles were registered, corresponding to 9 percent of all new heavy goods vehicle registrations.

Of these, approximately half were powered by compressed natural gas and half by liquefied natural gas. The share of gas-powered vehicles is expected to rise to 14 percent by 2028.

Growing Share of Electric Buses in Operation

With approximately 14,000 buses currently in operation and over 1,000 new registrations annually, the composition of the national bus fleet can be altered relatively quickly. In 2024, 10 percent of the bus fleet was electric, a share that is projected to increase to 24 percent by 2028.

The number of new bus registrations is largely determined by procurement decisions made by regional public transport authorities. Accordingly, our forecast for new buses focuses on the distribution between diesel, electricity, and gas. Buses are categorised into distinct classes. In recent years, newly registered electric buses have almost exclusively been city buses. Gas-powered buses have mainly been regional buses, while small buses and long-distance coaches have continued to be predominantly diesel-powered.

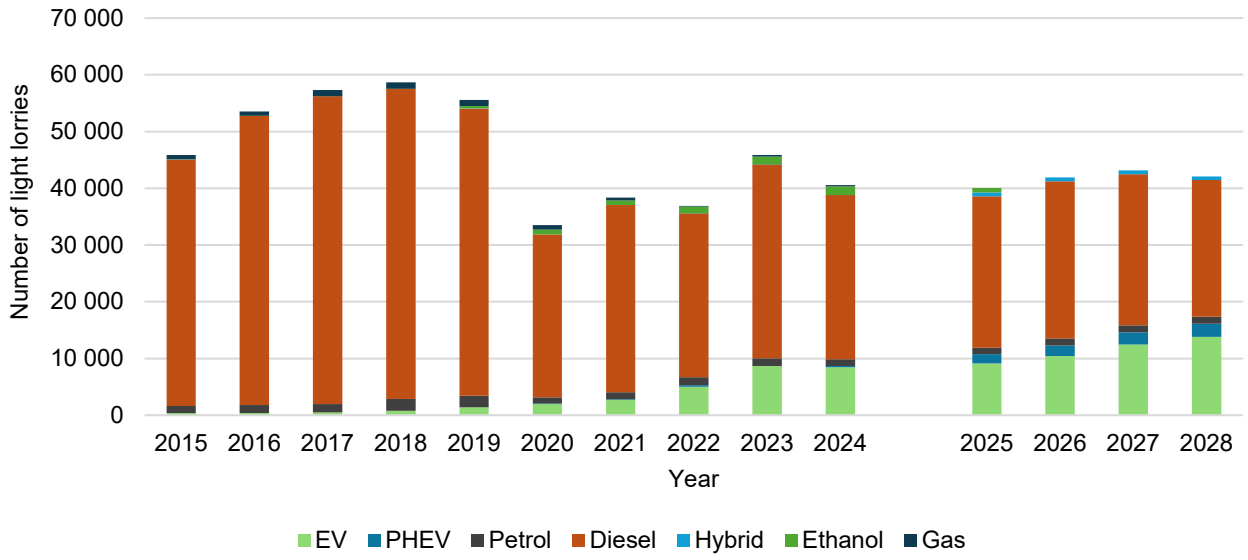

Figure 3. Newly registered light lorries by fuel type, 2015–2028.

Since 2019, the number of newly registered electric buses has increased, reaching just over 250 units in 2024. The electric share among newly registered city buses exceeded 90 percent. For regional buses, we have observed an annual increase in the electric share; in 2024, this figure was 20 percent. We expect this share to continue growing year on year. Only a small number of electric-powered small buses were registered, and no electric long-distance coaches were recorded. As a result, we forecast that the overall share of newly registered electric buses will be 34 percent in 2025, rising to 44 percent by 2028.

We also expect continued demand for gas-powered buses in regions that have previously invested in gas infrastructure. However, the share of new bus registrations powered by gas is expected to decline over time, reaching 3 percent by 2028.

More information

A collection of statistical tables, forecasts, and the methodology document can be found here:

www.trafa.se/etiketter/prognoser-for-fordonsflottan

A collection of previous forecasts (in English) can be found here:

www.trafa.se/en/road-traffic/forecasts-for-the-road-vehicle-fleet-13919

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