

AlixPartners



Scenari Automotive Globali

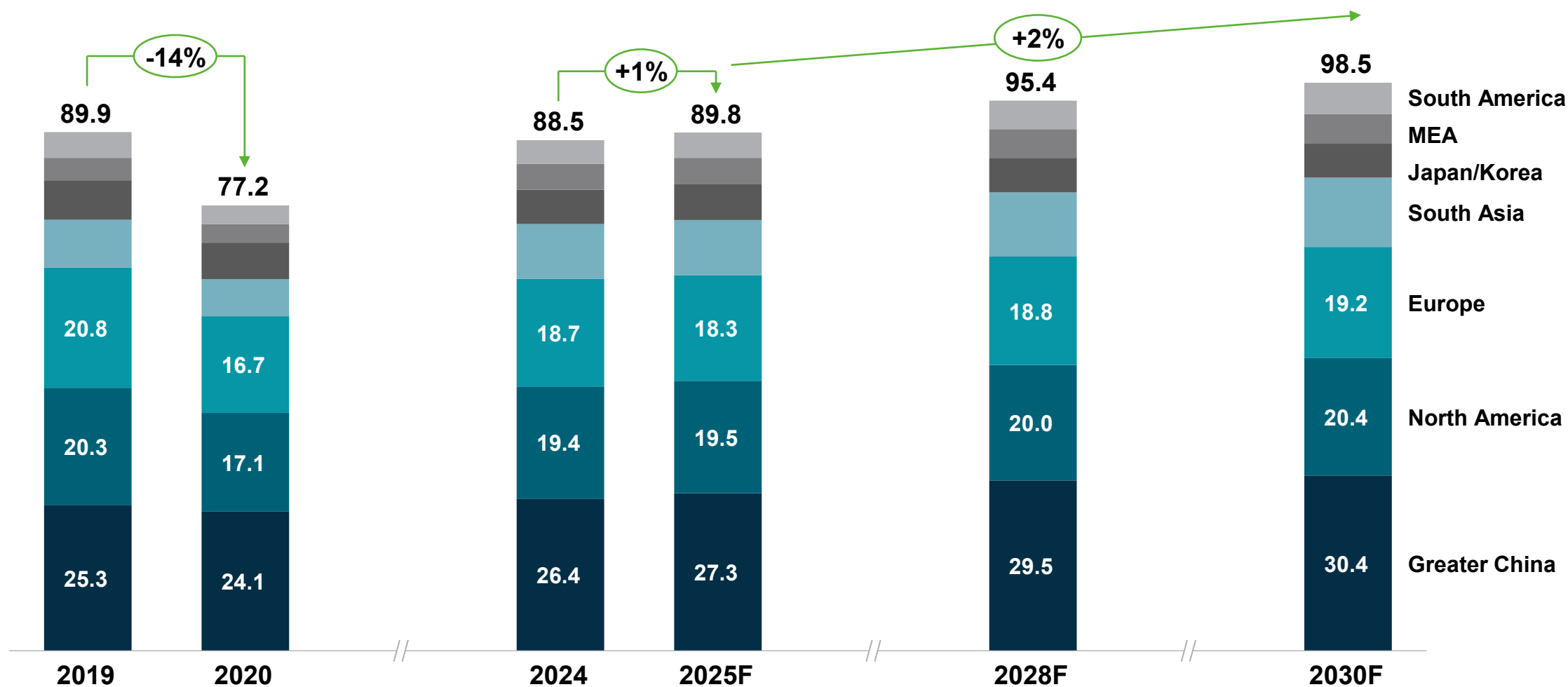
Stefano Aversa – Global Vice Chairman and Chairman EMEA

December 10th, 2025

AlixPartners 2025 Global Automotive Outlook mostra una crescita moderata concentrata in Cina, MENA e nei paesi emergenti

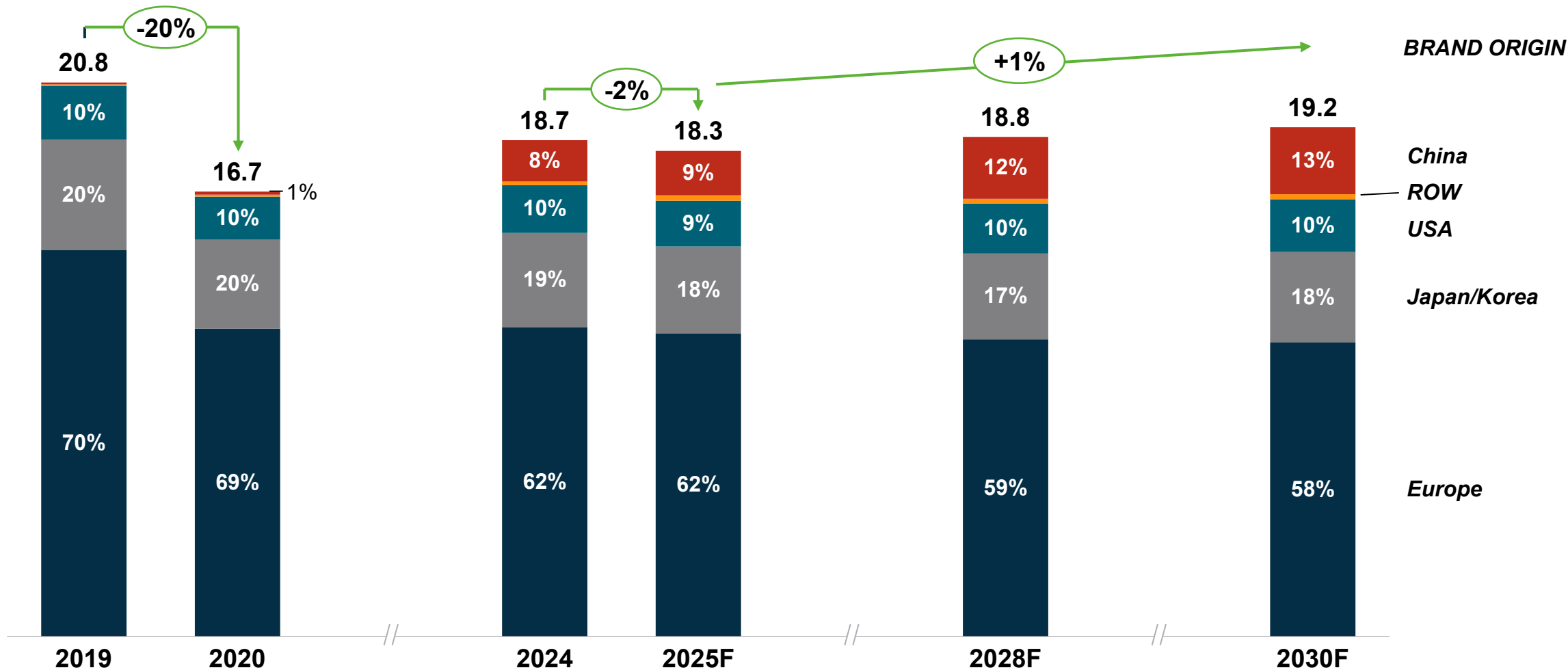


Global Light Vehicle Sales Volume (Units, millions)



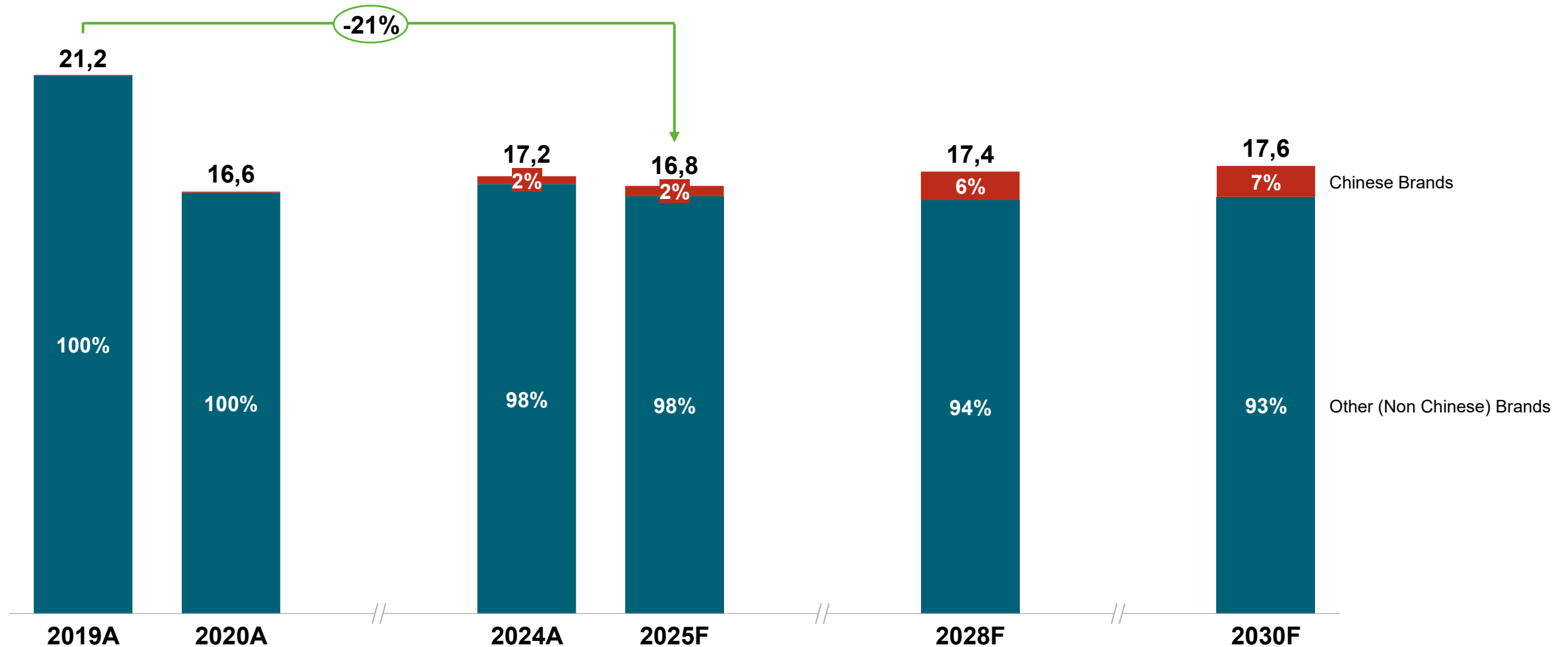
Europe in stagnazione nel 2025 e prevista stabile nel prossimo quinquennio. I produttori Cinesi guadagneranno 800k veicoli con un +60% di quota di mercato

European Light Vehicle Sales Volume by Brand Country of Origin (M Units)



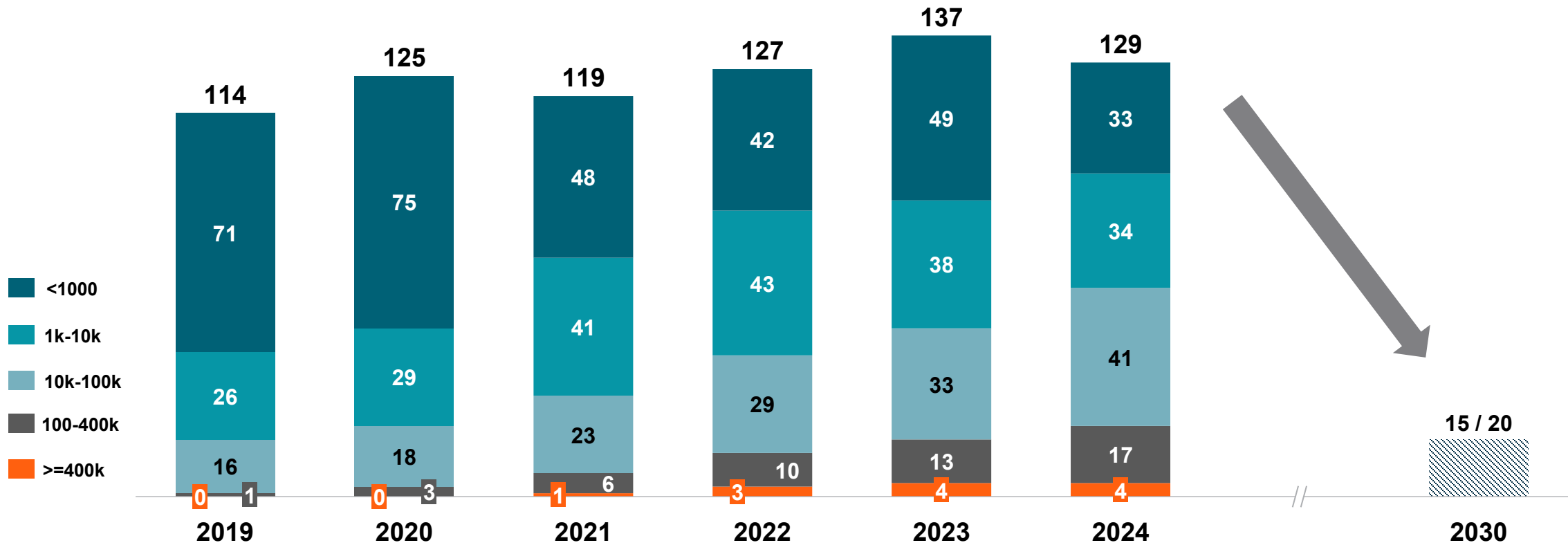
Produzione in Europa (incl. Russia) attualmente al 79% dei livelli Pre-Covid. Una crescita moderata sarà sostenuta dalle localizzazione di marchi Cinesi

Produced vehicles in Europe, 2019-2030 [M units]



Si attende un forte consolidamento dei produttori in Cina nei prossimi 5-10 anni, con un rafforzamento dei leader che stanno emergendo

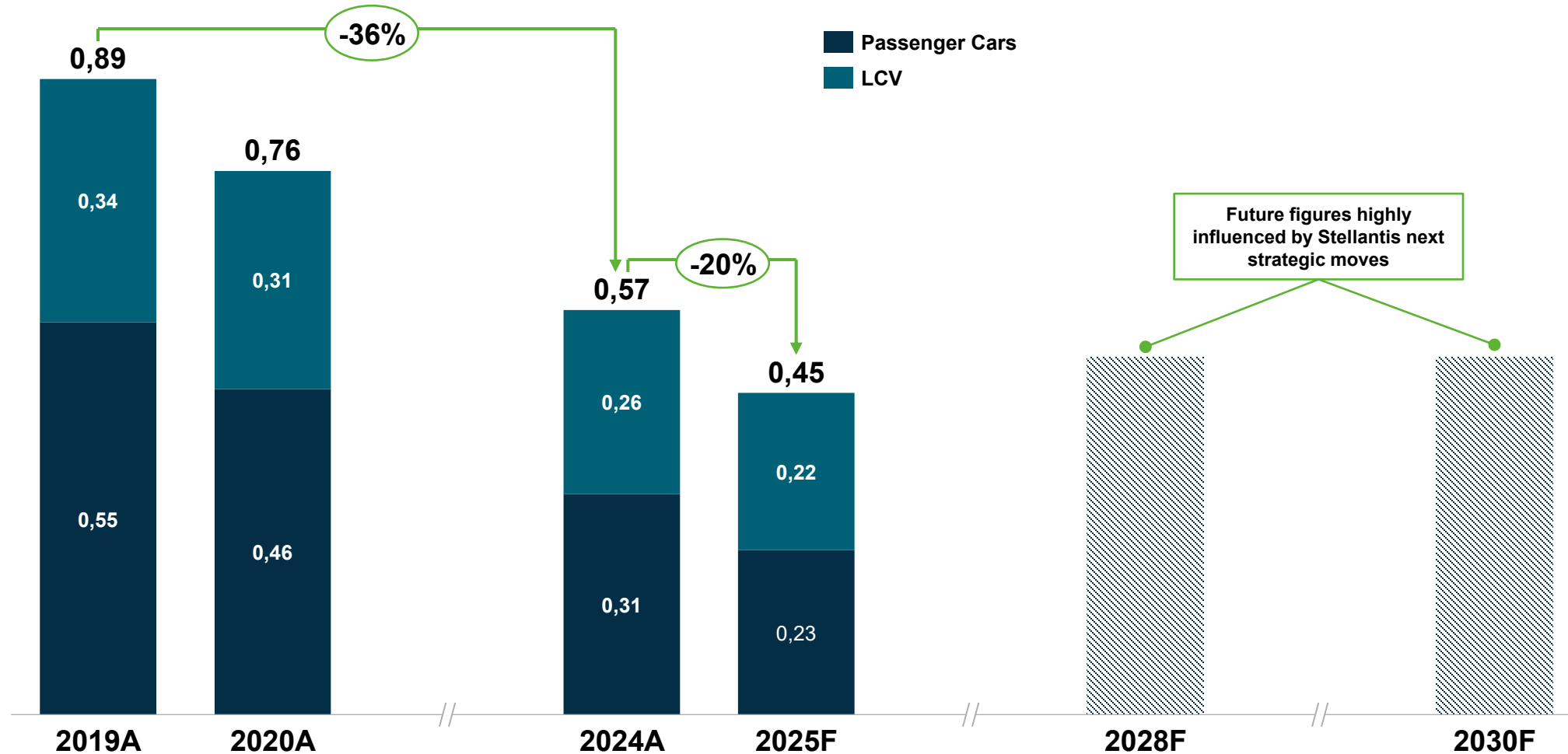
Number of China NEV brands selling at least one NEV passenger vehicle (by annual sales volume range)



Note: Some of the more prominent NEV brands exiting the market in 2024 included: Yanling, Rising, Aiways, Dianka Some of the more prominent new NEV brands launched in 2024 included: Xiaomi, Yipai, Nami, Huanghai
Source: China auto insurance data, AlixPartners analysis

Produzione in Italia: una discesa superiore al resto di Europa ed alle attese con un futuro che dipenderà sostanzialmente dalle scelte industriali di Stellantis

Produced vehicles in Italy, 2019-2030 [M units]



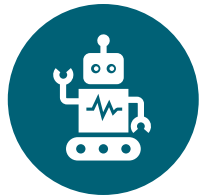
Nel 2013 abbiamo coniato l'acronimo “CASE” per definire l'auto del futuro; le direzioni di sviluppo rimangono ancora valide, ma con velocità variabile

How “CASE” started in 2013...



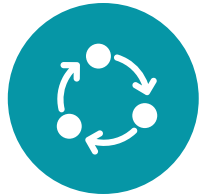
Connected

The car was expected to be connected to the world and SW-intensive, exchanging data with other devices



Autonomous

Autonomous driving, starting with robotaxis, was expected to become reality in few years



Shared

Owned cars were expected to lose importance vs. shared ownership and “Mobility as a service” models



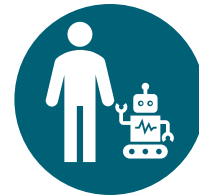
Electrified

Electric vehicles were expected to dominate the future, also due to legislative push

...and how has evolved



Cars are fully connected and are becoming Software defined vehicles, integrated with other IT platforms, based on Domain and Zonal architecture



Good adoption in top markets (China, North America, Europe) up to level L2++, expected to move to L3 in the coming years, while full autonomous driving will be limited to controlled areas and/or applications



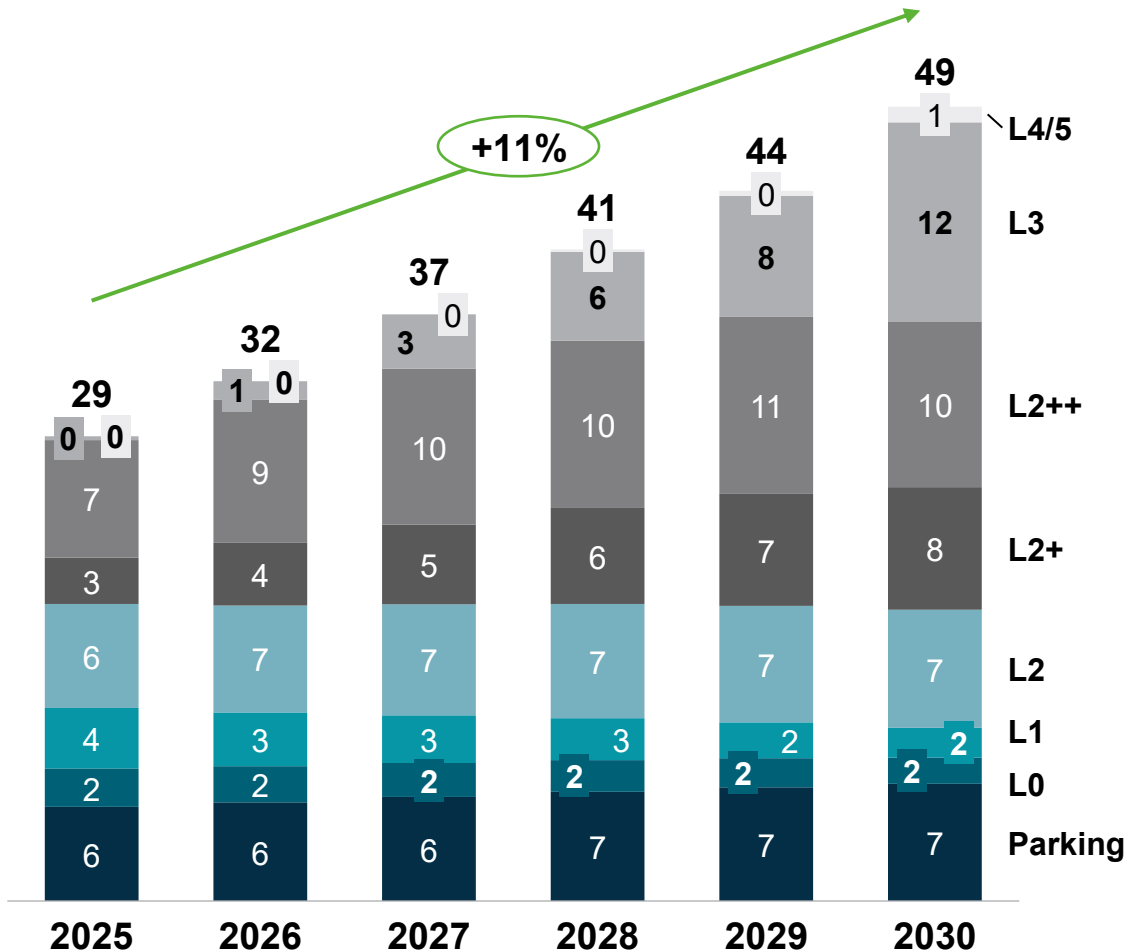
Cars remain mostly privately owned, with boom of ride-hailing, while car sharing is active only in major cities and with limited success



Electrification is proceeding, however less linearly and fast than initially expected, with new archetypes (e.g. REEV) entering in the market

La crescita del mercato globale ADAS guidata da L2+/++; L3 crescerà dal '27, mentre L4/5 resteranno ancora marginali nel futuro prossimo

Global ADAS Market Size (including Hardware and Software¹, \$B)

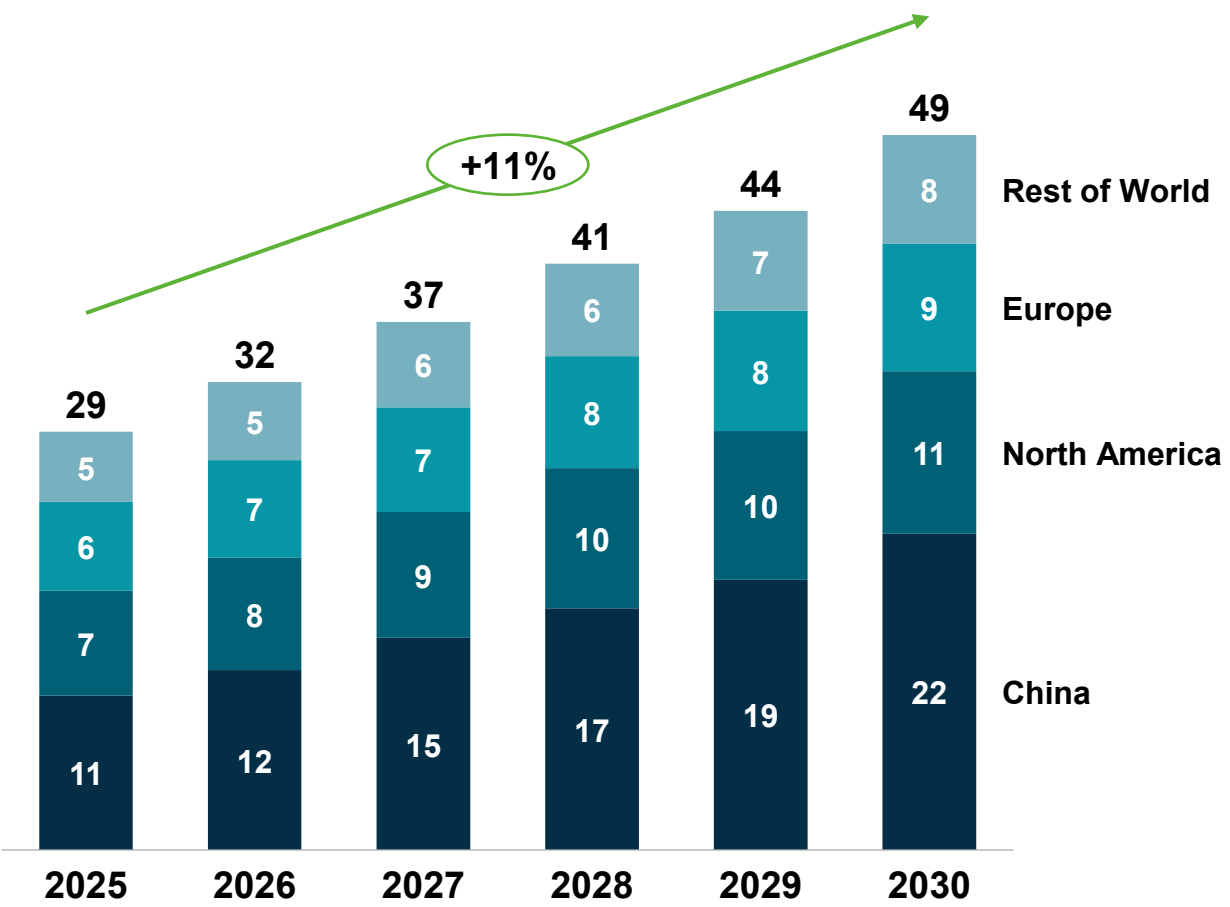


L4 and above <i>(high automation, vehicles in self-driving mode)</i>
L3 and above <i>(incl. eyes-off, hands off highway / urban NOA)</i>
L2++ and above <i>(incl. eyes-on urban NOA)</i>
L2+ and above <i>(incl. eyes-on highway NOA)</i>
L2 and above <i>(incl. autonomous parking)</i>
L1 and above <i>(incl. Driving assistance and parking steering)</i>

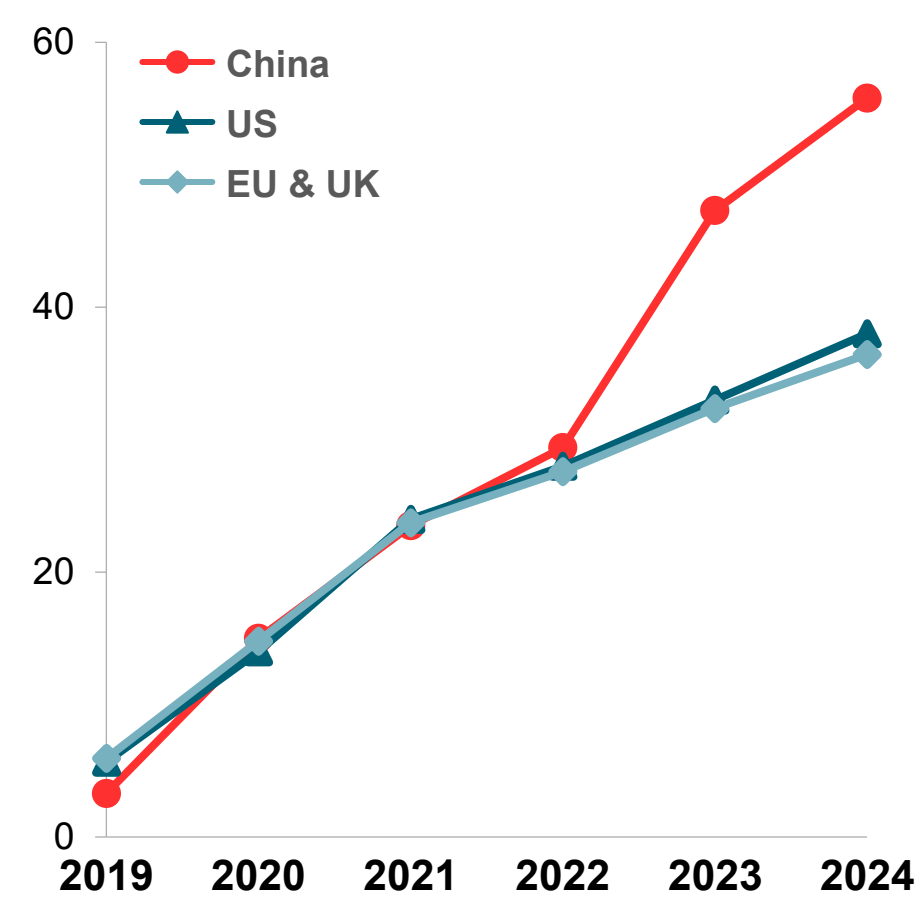
1. Software only includes ADAS applications, not including firmware or middleware as the SDV infrastructure for the whole vehicle
Source: AlixPartners analysis

Il mercato ADAS crescerà a velocità molto superiore in Cina rispetto all'Occidente, per raggiungere un valore di \$50B nel 2030

Global ADAS Market Size by region (including Hardware and Software¹, \$B)



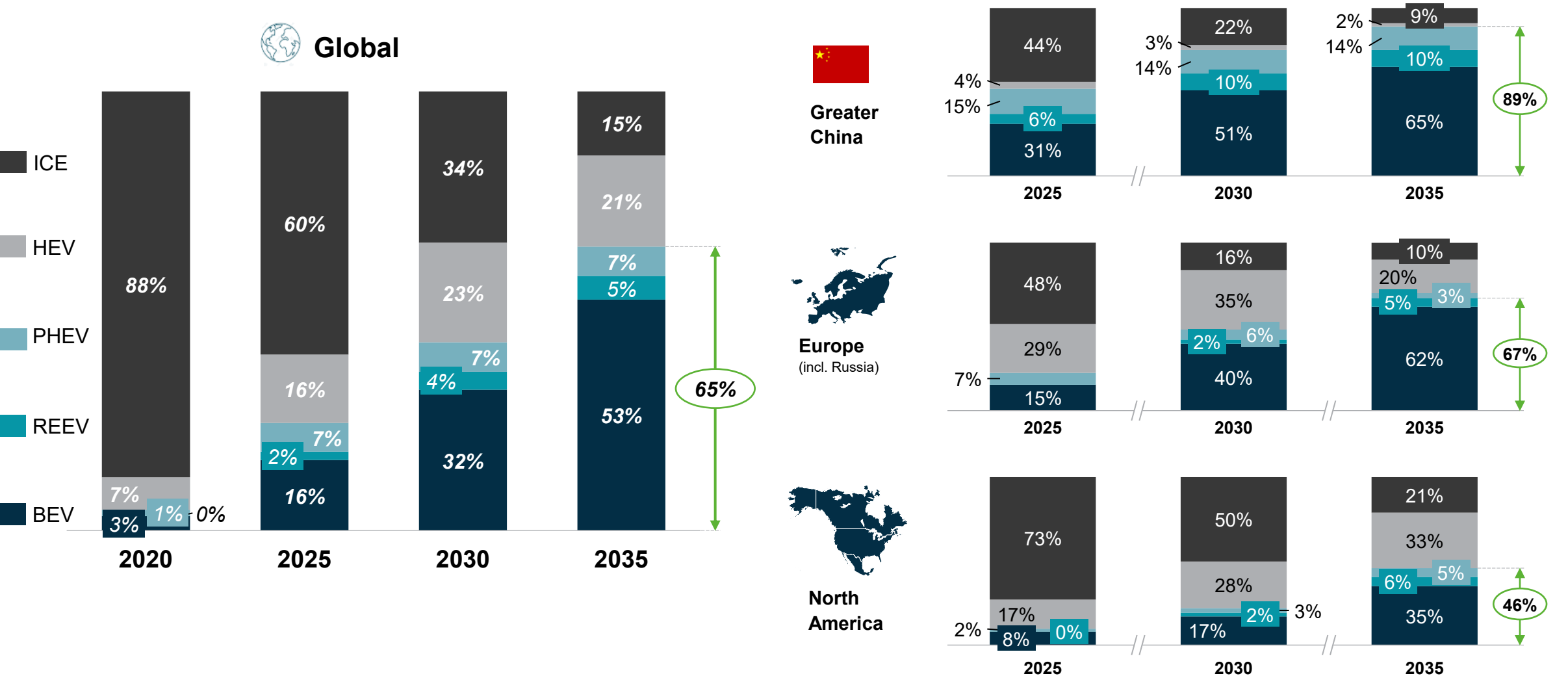
2019-2025 Level 2, 2+, 2++ ADAS features (%)



1. Software only includes ADAS applications, not including firmware or middleware as the SDV infrastructure for the whole vehicle
Source: AlixPartners analysis

A partire dal 2035, i powertrain elettrificati saranno prevalenti in tutti I mercati chiave, rappresentando 46% in USA, 67% in Europa e 89% in Cina

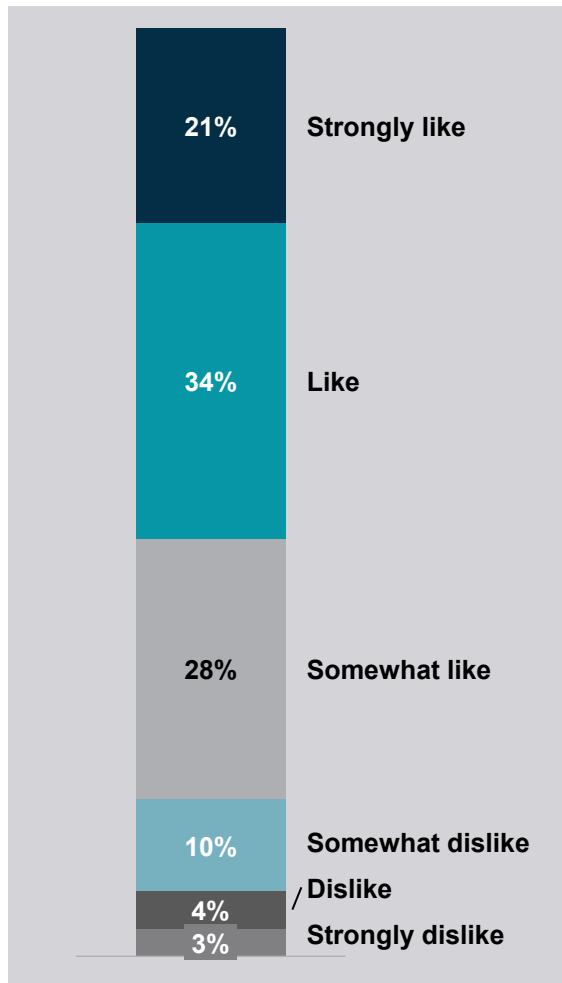
Evolution Of Light Vehicle¹ Powertrain Distribution (% of Sales Volumes)



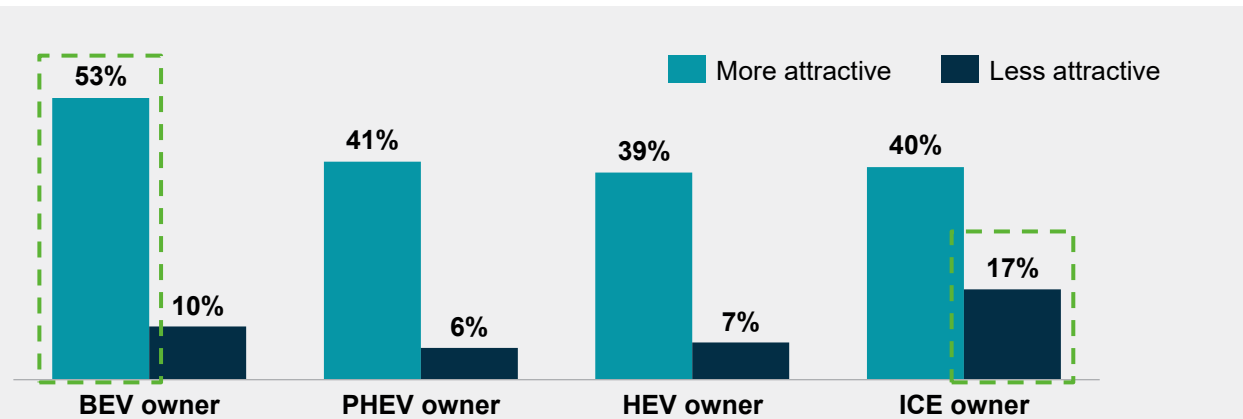
1. Light Vehicles: Passenger Cars and Light Commercial Vehicles; XEV includes BEV, REEV, PHEV, FHEV and MHEV
 Source: S&P (historical), AlixPartners powertrain forecast

Range extenders (REEV) sono una opzione emergente per indirizzare l'ansia di autonomia e si prevede che sosterrà lo sviluppo dei NEV in Europa e altrove

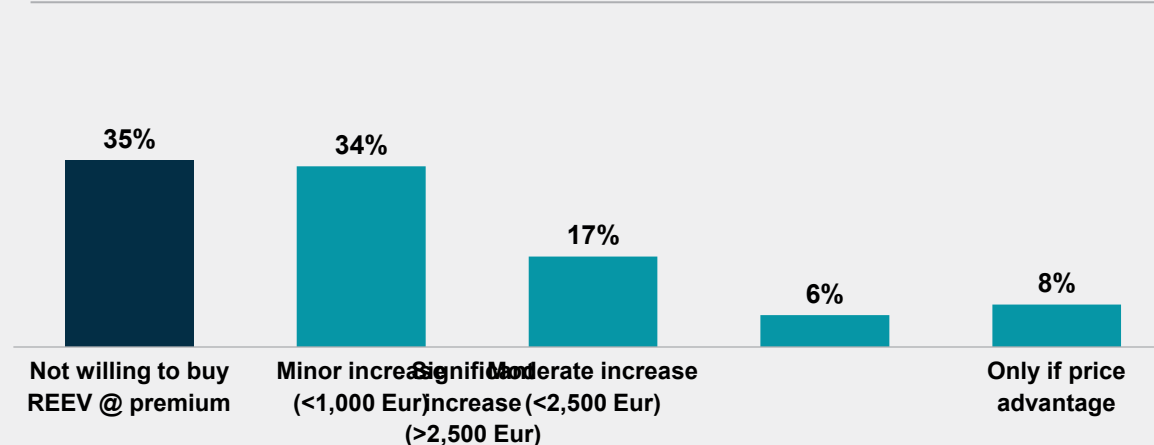
REEV Appeal [%]



REEV appeal relative to BEV [%, by current powertrain owned by respondent]

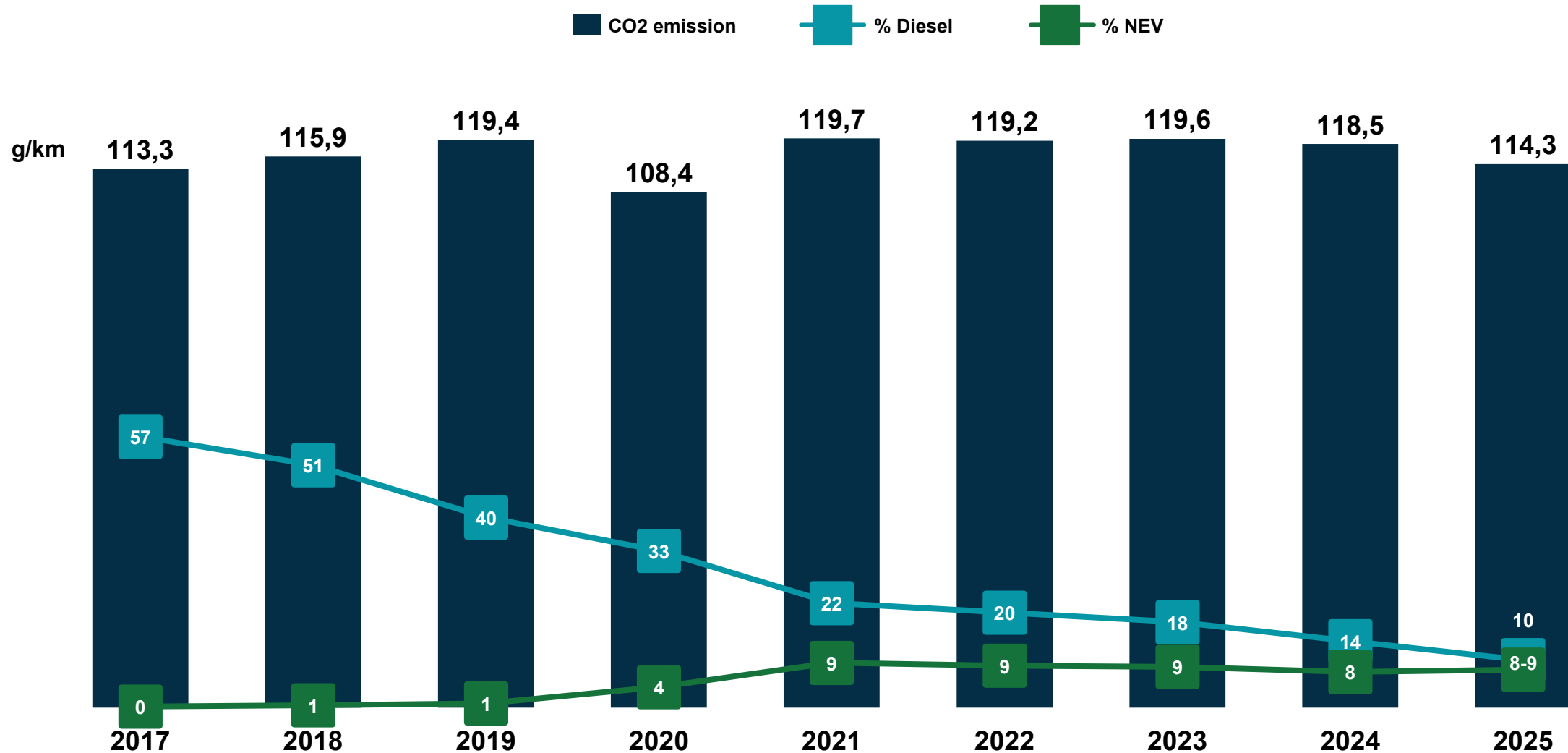


Willingness to pay a price premium for REEV [%]



Le emission di CO2, dopo molti anni di riduzione, sono rimaste stabili dal 2017, nonostante una transizione energetica che non ha portato i frutti sperati

CO2 Emission and Diesel/Bev shares (% over total, g/km, weighted average, Italy)



Quali opportunità per la filiera auto Italiana dal *Tavolo Automotive*?

Alcuni azioni di supporto alla competitività internazionale della industria



Procurement

- *Consolidate procurement through the value chain*
- *Create procurement consortium (with Stellantis participation) for small and medium enterprises*



Resource Attraction & Training

- *Attract younger generations into automotive*
- *Support resource up-skilling and re-skilling with training, particularly for new technologies, SW/HW and smaller companies*



Energy cost

- *Provide access to reduced energy costs to equalize our competitive disadvantage*
- *Create dedicated renewable wind and solar parks*



Labor cost

- *Reduce the fiscal weight on labor cost*
- *Simplify the additional burdens and constraints to labor flexibility*

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