

Europe

Key Metrics	2020		2021		H / (L)
Market Share (%)	7.2	%	6.4	%	(0.8) ppts
Wholesale Units (000) (a)	1,020		891		(128)
Revenue (\$M)	\$ 22,644		\$ 24,466		\$ 1,822
EBIT (\$M)	(851)		(154)		697
EBIT Margin (%)	(3.8)	%	(0.6)	%	3.2 ppts

(a) Includes Ford brand vehicles produced and sold by our unconsolidated affiliate in Türkiye (about 72,000 units in 2020 and 61,000 units in 2021); revenue does not include these sales.

Change in EBIT by Causal Factor (in millions)

2020 Full Year EBIT	\$	(851)
Volume / Mix		(941)
Net Pricing		949
Cost		472
Exchange		(112)
Other		329
2021 Full Year EBIT	\$	(154)

In Europe, 2021 wholesales declined 13% from 2020, primarily reflecting the impact of semiconductor-related production constraints. Full year 2021 revenue improved 8% from 2020, driven by favorable mix, stronger currencies, and higher net pricing, partially offset by lower volume.

Europe's 2021 EBIT loss improved \$697 million from 2020 with an EBIT margin of negative 0.6%. The EBIT improvement was driven by higher net pricing, lower material and warranty expenses, and lower structural costs, partially offset by lower volume and increased commodity prices.