

Europe

	2021		2022		H / (L)
Key Metrics					
Market Share (%)	6.4	%	6.5	%	0.1 pts
Wholesale Units (000) (a)	891		1,014		123
Revenue (\$M)	\$ 24,466		\$ 25,578		\$ 1,112
EBIT (\$M)	(154)		47		201
EBIT Margin (%)	(0.6)	%	0.2	%	0.8 pts

(a) Includes Ford brand vehicles produced and sold by our unconsolidated affiliate in Türkiye (about 61,000 units in 2021 and 76,000 units in 2022). Revenue does not include these sales.

Change in EBIT by Causal Factor (in millions)

2021 Full Year EBIT	\$	(154)
Volume / Mix		497
Net Pricing		2,770
Cost		(2,751)
Exchange		(559)
Other		244
2022 Full Year EBIT	\$	47

In Europe, 2022 wholesales increased 14% from a year ago, primarily reflecting an improvement in production-related supply constraints. Full year 2022 revenue improved 5%, driven by higher wholesales and net pricing, offset partially by weaker currencies.

Europe's 2022 EBIT was \$47 million, an improvement of \$201 million from a year ago, with an EBIT margin of 0.2%. The EBIT improvement was driven by higher net pricing and higher wholesales, offset partially by inflationary increases on commodity, material, and freight costs, higher structural costs, and weaker currencies.