

Toyota overtakes Volkswagen as top-selling global auto maker

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Japan's Toyota reclaimed the title of world's top-selling automaker in 2020, according to data released by the firm on Thursday, pushing Volkswagen into second place for the first time in five years.

Toyota said it had sold 9.53 million vehicles around the world last year, overtaking the 9.3 million sales made by its German rival.

The Japanese giant took the lead despite a decline in global sales of more than 10 percent as the auto industry suffered the effects of the coronavirus pandemic.

"Despite the Covid-19 pandemic... Toyota was able to continue corporate activities through comprehensive implementation of various infection prevention measures, and by working together with partners including suppliers and dealers," it said in a statement.

That was still better than the more than 15 percent drop in sales Volkswagen announced earlier this month.

Toyota said it had benefited from a jump in sales in China, which were up over 10 percent year-on-year, and a better-than-expected performance globally in the October-December quarter.

The last time Toyota held the top spot was in 2015, with VW edging it out in the following years.

"Toyota's recent strategy of pursuing quality over quantity has... satisfied consumers", especially in North America and China, Koichi Sugimoto, an auto analyst at Mitsubishi UFJ Morgan Stanley Securities, told AFP.

"Improved ties with the Chinese government, partly thanks to China's interest in Toyota's green tech as well as brand-building in the Chinese market by Japanese carmakers in general, also contributed" to sales growth, Sugimoto said.

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