
Slowdown signs - Russian vehicles sales drop by 50pct YoY

Thursday, 12 Nov, 2009

It is reported that sales of cars and light commercial vehicles in Russia has dropped by 51% YoY in the first ten months of the year compared to 2008.

Economic news agency Prime Tass recently said quoting the Automobile Manufacturers Committee at the Association of European Business that the sales now stand at 1,232,514 cars which is down by 51% YoY as compared to the same period of 2008. In October 2009, Russia sales of cars decreased by 52% to 116,700 units.

Mr David Thomas Chairman of the AEB Automobile Manufacturers Committee said the market in October showed the level of sales comparable with the same period of 2008 and this September which testified to its continued stabilization, although its was far less than in 2008.

Prime Tass said Mr Nigel Brackenbury President of Ford Russian subsidiary, in turn pointed to the trend for stabilization on the market which continues at present.

In Mr Brackenbury words Ford did not change its forecast for sales of car and light commercial vehicles in Russia in 2009, which is about 1.5 million units, adding that the same number of vehicles could be sold in 2010.

(Sourced from Prime Tass)

For more news visit at www.steelguru.com