
Rays of recovery - Europe new car registrations up by 11pct YoY

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European Automobile Manufacturers' Association said that new passenger car registrations in Europe rose by 11.2% YoY to 1.26 million in October 2009, driven by growth in the Western European markets.

In Western Europe, new car registrations surged 15.8% YoY in October 2009, mostly led by an increase in the major markets and supported by fleet renewal incentives. In the new EU member states, new car registrations dropped by 36.9% in October. The Czech Republic was the only country to post growth in this region, with registrations up 8.8%.

Among individual car makers, Volkswagen Group posted a 6.3% increase in registrations, while Renault SA saw registrations surge 33.9% in October. At GM Group, total registrations were up 11.5% in October, with registrations at the Opel/Vauxhall brands up 12.6% during the month.

(Sourced from www.marketwatch.com)

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