
Slowdown signs - GM Uzbekistan JV auto output goes down

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Interfax reported the Uzbek State Statistics Committee said the GM Uzbekistan joint venture formerly UzDaewooAuto reduced car production 1.1% to 60,359 vehicles in January to April 2009 compared to the same period of 2008.

The company produced 27,177 Nexia automobiles in the four months, down 8.1% from January to April 2008, 19,951 Matiz cars down by 1.0%, 6,955 Damas models down by 12.7%, 658 Captiva models, up 32.9% and 586 Epica models up by 2.1%.

The company also produced 5,032 Lacetti models in the period after launching production of this model in November 2008.

UzDaewooAuto was established on a parity basis by the government of Uzbekistan and South Korea's Daewoo Motor. The company opened a plant in the Andizhan region in 1996. Uzbekistan bought Daewoo Motor's stake in the joint venture in October 2005. Uzavtoprom signed an agreement with General Motors in October to form a joint venture, GM Uzbekistan, at UzDaewooAuto to build Chevrolet automobiles. GM owns 25% of the venture.

The GM Uzbekistan joint venture has projected production capacity of 250,000 automobiles per year. GM Uzbekistan boosted production 13.5% to 195,038 cars in 2008.

(Sourced from Interfax)

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