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Toyota Partners With Sollers for Local Production

By The Moscow Times

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TOKYO — Toyota Motor will join forces with Sollers automobile company to boost auto production close to the locations where demand for cars is growing, the Nikkei newspaper and Kyodo News agency said Thursday, citing unidentified sources.

Toyota will use the existing Sollers factory in Vladivostok to produce cars, possibly sport utility vehicles.

Toyota spokeswoman Shiori Hashimoto said nothing had been decided.

The Nikkei said the Sollers Vladivostok plant would be upgraded so that it can assemble about 30,000 Toyota vehicles annually. It will be Toyota's second production base in Russia.

Toyota, the world's biggest automaker, started its first auto production in Russia in 2007. Its factory in St. Petersburg makes the popular Camry, producing about 20,000 of the cars a year.

Toyota said its sales in Russia jumped 17 percent year on year to 91,000 vehicles in 2010.

Japanese firm Mitsui will also join the Toyota project in Russia. An official at Mitsui could not be reached for comment.

Toyota has recalled more than 12 million vehicles globally since fall 2009 for a series of safety issues. But Toyota on Tuesday revised up its full-year earnings and sales forecasts on booming sales in China and other high-growth markets.

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