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PwC Sees 'Record' Car Sales Year

By The Moscow Times

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Car producers are on track to turn out 1.7 million units this year, making 2011 a record year for Russian car production, according to analysts at PricewaterhouseCoopers.

Russian brands and foreign carmakers operating in Russia sold a combined 750,000 vehicles in the first half of 2011, the company said Wednesday, citing figures from the Association of European Businesses.

Including imports, the total number of units sold grew 57 percent to 1.16 million, up from 740,000 in the same period last year.

In dollar terms, sales of new cars and light vehicles surged 85 percent to $27.2 billion in the first half of 2011, the firm said Wednesday.

The market for new imported cars grew 82 percent to $13.5 billion, while foreign models produced in Russia saw sales surge 104 percent to $10.2 billion.

The fastest growth of sales was seen in Russia's regions, suggesting the greatest opportunities now lie beyond St. Petersburg and Moscow.

Analysts forecast sales could hit 2.5 million units this year, 90 percent of pre-crisis levels.

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