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Russia's AvtoVAZ Plans to Boost Production Over 30% This Year

By The Moscow Times

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Russia's largest automobile manufacturer is planning to increase its production rate by almost 39 percent this year, the TASS news agency reported Thursday, citing Bo Andersson, CEO of AvtoVAZ.

At this rate, AvtoVAZ will pump out 712,000 cars in 2015. The company produced 511,894 vehicles in 2014. AvtoVaz had previously said it would increase production by 20 percent.

The increase in production this year will be driven by the launch of new Renault and Datsun car models, according to Andersson.

"The large increase in production is also a result of the launch of the Lada Vesta in September, but we won't see the results until 2016," Andersson said.

As Russia's domestic car market collapses under the weight of economic stagnation and the

decline of the ruble, Russian car manufacturers are turning their attention to foreign markets to make up the difference in revenues.

Russian cars play particularly well in the markets of the former Soviet Union and developing nations in Asia, Africa and Latin America.

"In 2015, AvtoVaz plans to increase exports twofold to 100,000 cars," the company's press service told TASS earlier this week. The main export markets for AvtoVAZ cars are Kazakhstan, Azerbaijan and Ukraine.

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