

Russia's Automotive Market in 'Record' Slump

By [The Moscow Times](#)

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A total of 97,860 transactions were concluded this November, with 131,572 vehicles finding buyers, the AEB said Tuesday in a press release.

Sales of new cars and light commercial vehicles in Russia fell by 43 percent last month compared to November 2014 as the automotive market's downward slide continued, according to data compiled by the Automobile Manufacturers Committee of the Association of European Businesses (AEB), a body tasked with representing European companies conducting business in and with Russia.

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The automotive market appeared troubled for much of this year, with sales plunging nearly 35 percent over the past eleven months in what a report published Tuesday by the Kommersant newspaper referred to as "a record slump."

However, analysts said the apparently bleak outlook could be explained by unusually high transaction volumes in 2014.

“Last year, as the ruble peaked, prospective buyers flocked to [leading brand] dealerships, in order to spend their money before car sales started to adjust to the new exchange rate. Nothing similar happened in November this year,” head of the AEB's car manufacturers committee Joerg Schreiber was quoted as saying in the press release.

Analysts from the professional services network PwC said they expected the market to start growing again next year — although they did not see sales bouncing back to 2012 levels before 2021, Kommersant reported.

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