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Russian Car Sales Down 36% in 2015

By The Moscow Times

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The sales of new passenger cars and light commercial vehicles in Russia dropped by 35.7 percent last year, the Automobile Manufacturers Committee of the Association of European Businesses (AEB) said in a statement Thursday.

In 2015, a total of 1.6 million cars were sold in Russia, 890,000 fewer than the previous year, according to statement made by AEB, a Moscow-based business lobbying group that monitors the car market.

"It was a very difficult year," chairman of the AEB committee Joerg Schreiber said at a conference on Thursday. He noted that despite the serious decline, sales figures for 2015 were higher than during the crisis of 2009, when only 1.46 million vehicles were sold, the Interfax news agency reported Thursday.

The Russian automotive market saw the sharpest fall of sales in December of 2015 when 147,000 cars were sold, down 45.7 percent from sales figures recorded in December 2014, Shreiber said.

The market has been suffering from the weakening of the ruble and the country's declining buying power.

AEB predicts that sales of passenger cars in Russia in 2016 will reach 1.53 million — down 5 percent from 2015, the association's statement said.

“In general, it is expected that 2016 will be less turbulent in terms of the dynamics of sales, but uncertainty connected with the oil price and the ruble exchange rate remains,” Scriber said, Interfax reported.

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