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41% Drop in Russian Car Loans in 2015

By The Moscow Times

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About 485,000 car loans were issued in Russia in 2015, 41 percent less than in 2014, the Vedomosti newspaper reported Wednesday.

However, the proportion of vehicles bought on credit grew by 1.9 percent to 37.1 percent of general sales, according to research conducted by the National Bureau of Credit History (NBKI) and the Autostat analytical agency.

"There was an especially steep fall in loans being issued in the first quarter of 2015, over three times less than that of the first quarter of 2014. In subsequent periods the decline in lending was less significant," NBKI specialists said.

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