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INDEPENDENT NEWS FROM RUSSIA

Russian Car Sales Decrease by 14.1% in 2016

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Sales of new passenger cars in Russia have fallen by 14.1 percent in the first six months of this year, compared to the same period last year, the Association of European Businesses (AEB) said in a press release.

Compared to 2015, sales of automobiles in the first six months of the year decreased by 110,291 units, with the total number of sales amounting to 672,140 units.

June saw a 12.5 percent decrease compared to June 2015, with 17,562 fewer units having been sold during the month, according to the AEB's Automobile Manufacturer's Committee.

The chairman of the committee, Joerg Schreiber, said, “June sales did little to improve the cumulative result of the market in the first half of the year. Total market volume continued to erode at double-digit pace, faster than anticipated at the beginning of the year.”

The AEB forecasts that overall, 2016 will see a 10.3 percent volume reduction in sales

compared to 2015, expecting sales to pick up in the second half of the year.

Notably, foreign brands continue to perform well in Russia, particularly American car maker Ford, whose sales in the first sixth months of 2016 saw a 51 percent increase from 2015, selling 20,678 units.

Three of the best-selling car models in Russia are foreign, with Hyundai's Solaris being the most sold car in Russia and models from KIA and Renault also in the top five.

Overall, the slowdown in the car market shows little signs of stopping, as sales continue to go down even after 2015, which saw an annual record-setting 36 percent reduction in Russian car sales.

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