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Russia Car Sales Sink 78.5% in April

By AFP

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Igor Ivanko / Moskva News Agency

New car sales in Russia sank by over 78% in April, industry data showed Wednesday after the country was hit by a barrage of sanctions over Moscow's military campaign in Ukraine.

Only 32,706 units were sold in April, according to the Association of European Businesses.

This was down 78.5% from the same month in 2021 and followed a 60% drop in March.

The fall comes on the heels of Russian President Vladimir Putin's decision to send troops into Ukraine on Feb. 24.

Sales of the country's most popular and affordable brand, Lada, whose Avtovaz manufacturer is majority-owned by the Nissan-Renault group, fell 78%.

Renault is under intense pressure to boycott Russia over Ukraine and is said to be in talk to sell its majority stake in Russia's largest carmaker.

Numerous car makers have stopped sales of their cars or parts to Russia — including Audi, Honda, Jaguar, and Porsche.

Makes that have halted Russian production include BMW, Ford, Hyundai, Mercedes, Volkswagen, and Volvo.

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