

Russia's AvtoVaz Tops Moscow Car Sales in Decade-First

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Alexander Shcherbak / TASS

Russia's largest carmaker AvtoVaz <u>regained</u> its top sales spot in the Russian capital last month for the first time in more than a decade, according to market researcher Autostat.

The car market in Russia has been cleared of most competition after Western and Asian automakers suspended operations after the invasion of Ukraine or faced supply shortages because of Western sanctions.

Autostat said in a report on Wednesday that Moscow residents bought 684 of AvtoVaz's Lada vehicles in July — enough for the domestic carmaker to reclaim the top spot for the first time since 2009.

The runners up were South Korea's Kia and Hyundai as well as China's Geely and Chery.

Overall car sales reached 5,078 in the Russian capital last month, Autostat said, down 74% compared with the same month last year.

AvtoVaz's nationwide sales totaled 85,000 between January and July, a 63% drop compared to the same period last year, according to a Reuters <u>analysis</u> published Thursday.

The company lost its French partner Renault this spring at the height of an international business exodus from Russia as Moscow pursued its military campaign in Ukraine.

Car manufacturing has been among the sectors of the economy hardest hit by war-related sanctions.

President Vladimir Putin recently ordered a new strategy to reduce the domestic automotive industry's reliance on foreign technology and ensure "global competitiveness."

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