

Auto Sales in Russia Expected to Increase 5% This Year

PricewaterhouseCoopers predicted that auto sales in Russia will increase 5% this year, a decline from 2011 sales, but still a rise in the crisis hit Europe.

According to PwC auto sales in Russia will increase 5% this year to 2.9 million, compared with 2.76 million sold in 2012. The accountancy firm also said that auto sales will begin to fall by 3% each year from 2014 to 2017, reaching zero growth by 2025, when it is estimated the market will have reached 3.7 million vehicles, the maximum level of annual sales.

“We expect next year we will see modest, measured growth,” said Stanley Root, PwC’s automotive industry leader for Russia.

The growth in Russia this year will be driven by the overseas car brands manufactured in the country, which are expected to see an increase of 9% to 1.33 million vehicles in 2013. Imports are also expected to be up 3% to 990,000 units, while domestic sales will be flat at 580,000 units. Earlier this month, data from the Association of European Businesses showed that sales in the country increased 10.6% last year to a record 2.935 million vehicles and this year sales are expected to reach 2.95 million.

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