

Luxury car sales rising

The German luxury cars maker company BMW announced that the company is on track for a new sales record in 2013. Since the beginning of the year, BMW sold 603,000 units, marking a 5.7 per cent jump over the same period last year. The sales figures included all the three brands of the company (BMW, Rolls Royce and Mini). Despite the fact, that most of the EU car-making companies suffer a drastic fall in their sales in the internal market as the purchasing power for most of the EU citizens is shrinking, BMW managed to up its performance in the internal market, since its sales increased by 3 per cent. At the international level, the market for luxurious cars is definitely on the rise. Apart from BMW, other luxury car companies such as Audi, a unit of Volkswagen AG and BMW's nearest rival ahead of Daimler AG's Mercedes Benz, also rose 3.0 per cent to a record 147,700 units in March. In addition, sales of Jaguar Land Rover last year were up by 30 per cent compared with the previous year. Peter Fuss, a partner at GSA Ernst & Young who looks at the auto sector, told Wall Street Journal on April. "The automobile industry is developing into a two-class society. While some companies are achieving record earnings, others are lurching along on flat tires." Rolls-Royce's boss, Torsten M ller-Otvens had emphasised, "one thing is for sure, you will see more rich people in the world." The contrast between the luxury end and the mass-market part of the European car business is striking. neurope.eu