

Italian car sales plunge – Federauto

Aug 31 (Reuters) – Car sales in Italy fell 25 percent in August, trade group Federauto said on Friday. The figure excludes cars purchased by dealers but yet to be sold to the public. “These numbers make the hair stand on end,” Federauto’s chairman Filippo Pavan Bernacchi said in a statement, adding they confirmed a trend this year. In July Federauto said budgetary pressures were adding to the negative impact from the economic turmoil in Europe. Car registrations in France, Spain and Italy extended their decline in July as consumers cut back spending on big-ticket goods in the face of the economic uncertainty, with Fiat sales in Italy falling in line with its home market’s 21 percent contraction. Federauto said in May roughly one third of Italy’s 2,250 car dealerships were in danger of closing by the end of this year. (Reporting by Stefano Rebaudo; Writing by Antonella Ciancio; Editing by Greg Mahlich)