

Daimler has made an appeal to EEC for the cancellation of anti-dumping tariffs

07.10.2013 / Vedomosti

German car manufacturer Daimler and its affiliate Mercedes-Benz Rus have made a complaint about the implementation of anti-dumping tariffs, to the Eurasian Economic Commission (EEC), on 25.09.2013. According to the rules, the Commission must respond to the complaint within 60 days.

As one may remember, following the investigation, EEC had decided to implement different anti-dumping tariff rates on LCVs imported to the Customs Union Area -formed of Russia, Kazakhstan and Belarus- from Germany, Italy and Turkey.

The decision has affected the German-made LCVs the most, the tariff rate of which increased from 10% to 40%. 2942 Mercedes-Benz LCVs have been sold in Russia within the January-August period (+22%) , compared to last year's total figure of 3974 (+47%). Mercedes-Benz representative: A. Rodyonov has pointed out the fact that all of these vehicles are imported. The company had started the contracted production of Mercedes-Benz Sprinter Classic in GAZ factory, established in Nizhni-Novgorod, in July 2013. The LCVs manufactured in Nizhni-Novgorod have been on the market since September.

Rodyonov has stated that the Sprinters manufactured in Russia are 25% cheaper, in comparison with the imported ones. By this means, the company is aiming to increase its last year's market share of 2%, by two to fourfold. The annual Mercedes-Benz production capacity in Nizhni-Novgorod is 25,000. The production plan until the end of 2013 is approximately 5000 vehicles.

Volkswagen had also appealed for the cancellation of EEC's decision during the summer, but failed to get a positive result.

Inergy is establishing its third factory in Russia

04.10.2013 / ITAR-TASS

French component manufacturer: Inergy has announced that it will construct its third factory in Russia, at St. Petersburg Maryino Industrial Park. The factory will manufacture polymer fuel tanks for Ford and Nissan, who operate in the region.

The factory, which is planned to be built on 5000 m² area, will commence operations in 2014. 150 to 200 people will be employed in the facility, including the engineers. The company is aiming to manufacture over 1 million fuel tanks in Russia, in year 2015. This amount is equivalent to 40% of the Russian market.

Inergy has two other factories manufacturing fuel systems for AvtoVAZ in Tolyatti and Avtoframos in Stravrovo.

99 billion rubles government subsidy to Russian automotive in 2014

07.10.2013 / Izvestiya

Russian state is making preparations to allocate approximately 99.25 billion rubles (\$3 billion) in the 2014 Federal Budget, in order to promote the automotive industry. The amount of subsidy allocated in 2013 was only 10.5 billion rubles.

According to Izvestiya newspaper, the inclusion of items such as; the transportation of automobiles manufactured in the Far-East Region to the west of the country by railway (3 billion rubles), the percentage compensation of credits used by car manufacturers for investment projects (5.3 billion rubles), the expenditure subsidies given to banks for automobile credits (3.2 billion rubles) and the financial support for the “Cortege” project, proposing the design of the limousine models to be used by the directors (3.6 billion rubles), in the 2014 Budget is already certain, as the previous years.

In addition to all of these, 50.4 billion rubles will be allocated for the compensation of potential losses to be suffered by Russian car manufacturers, in return for the protection of the current level of employment, for the first time this year. An amount of 25.2 billion rubles is planned to be put aside for the production of Euro 4 and 5 standard automobiles and the partial compensation of guarantee services.

Sources in connection with the Ministry of Industry and Commerce relate the record increase in the incentives budget, to the deteriorating condition of the market. The same sources highlight the fact that the government will choose to act within the frame of the methods suggested by WTO, rather than giving direct support to the companies, from now on.

The new automobile sales declined by 7% in Russia, by the end of the first eight months of the year. The decline rate in the sales of the leader of Russian automotive: AvtoVAZ is 13%, on the other hand.

VTB Kapital analyst: Vladimir Bespalov has made the following comment to Izvestiya newspaper: “I’m not of the opinion that the state has taken the necessary precautions against a serious crisis, which will result in the usage of large amount of resources. The renewal tax, which will be applicable to the domestic manufacturers from next year onwards, has been designed for this purpose. WTO norms do not allow the direct support of domestic manufacturers. Therefore, the money has to be allocated to other items in disguise.”

Approximately 100,000 induced automobile credits have been issued in Russia within a three-months period

03.10.2013 / Avtostat

Approximately 100,000 credits have been distributed within the first three months of the induced automobile credit programme implemented by the Russian government, in order to promote the automobile market. The Russian Ministry of Industry and Commerce has announced that 45,000 credits have been distributed in September-only.

30% of the credits allocated has been used in the purchase of Lada brand vehicles. The share of the Russian brands in the total sum is over 80%. 5% of the credits has been used for the purchase of LCVs, on the other hand. 95% of these vehicles are Russian-made.

The credit programme had started on 01.07.2013. 36-months-term credits are available for the purchase of foreign and domestic cars and LCVs up to a price tag of 750,000 rubles, within the frame of the programme. The number of credit organisations participating in the programme is 133.

AvtoVAZ has made a loss of 2.6 billion rubles during the first half of the year

03.10.2013 / Avtostat

AvtoVAZ Group has made a loss of 2.6 billion rubles in the first half of 2013. During the aforementioned period, the turnover of the company has declined by 7% in comparison with the previous year, with 6.2 billion rubles. The amount of investment made during the first six months of the year is 7.5 billion rubles, on the other hand. (This amount was 6.7 billion rubles for the same period of 2012).

The experts are of the opinion that the slowing down of the economic growth in the country, the decline in the sales of the brand in connection with this and the increase in the modernisation costs at Tolyatti and Izhevsk factories, are the reasons behind the current financial setback experienced by the Group. 226,729 Lada brand automobiles have been sold in Russia during the first half of the year (-9.6%). 37,471 Ladas have been exported, on the other hand (+15.1%).

The average age of foreign brand automobiles in Russia is nine

02.10.2013 / Avtostat

According to Avtostat's survey, an average foreign brand automobile in Russia is nine years old. In the case of Russian brands, the average age goes up to 14.9 years. (The average age of automobiles in Germany is 8.7 years). There are 18.2 million foreign brand automobiles in Russia (49.3%). 25.3% of this figure is formed of vehicles under the age of 3 years. The ratio of 3-7 years old automobiles is 31.2%. 7-10 years old vehicles form 10.3% of the total number. The remaining 32.7% belongs to automobiles over the age of 10 years.

VEB will take part in the cluster project of Avtotor and Magna in Kaliningrad

01.10.2013 / Interfaks

VneshEkonomBank (VEB), the Federal Project Finance Centre (a VEB affiliate) and Avtotor Holding have signed a cooperation agreement, during the Sochi-2013 Investment Forum on 27.09.2013. According to the agreement, VEB will participate in the project finance of the automotive cluster, planned to be established in Kaliningrad region by Avtotor and Magna.

The project includes the establishment of engineering training centres, logistic infrastructure, a new harbour and staff accommodation, in addition to five automobile and sixteen components factories in the region, by the year 2020.

Avtotor has calculated the cost of the project as approximately 120 billion rubles (\$3.75 billion). The Holding had signed a finance agreement of 20 billion rubles with Sberbank previously.

As one may remember, Avtotor and Magna had signed a cooperation agreement, proposing the establishment of a cluster in the region, with a production capacity of 350,000 automobiles, in November 2012. Accordingly, the initial capacity of 200,000 vehicles will be reached in 2016 and the remaining part in 2018. Although Russian market is the main target of the project, 20% of the vehicles manufactured is planned to be allocated for export.

Avtotor is currently making the assembly of BMW, KIA, Chevrolet, Opel and Hyundai brand cars and LCVs in three production points in Kaliningrad.

AvtoVAZ has discontinued the production of three-door Lada Samara Hatchbacks

01.10.2013 / Avtosreda

AvtoVAZ has stopped the production of three-door Lada Samara Hatchbacks. Five-door Samara hatchbacks, on the other hand, will be on the production line till December. The company had discontinued the production of Samara Sedan last December.

The sales of Lada Samara has declined by 40% during the first eight months of the year, in comparison with the year before, with 27,886 vehicles.

The start of the production of “more modern, more secure and more advanced” models of Lada Granta Hatchback automobiles in 2014 has been shown as the reason behind the discontinuation of Samara Hatchbacks, in the statement made by the company.

St.Petersburg new automobile market has shrunk by 9% in August

30.09.2013 / Auto-Dealer-SPb

According to Auto-Dealer-SPb data, 131,089 new cars and LCVs have been sold in St. Petersburg within the January-August period (-5%). The number of vehicles sold in August-only is 16,929, on the other hand. This is equivalent to a 9% decline, in comparison with the previous year. As a result, the new car and LCV sales have declined in the city, in six consecutive months.

This decline on city basis is in parallel with the trend observed country-wide. The sales had declined by 7% by the end of the first eight months of the year and 10% in August-only, in Russia.

Renault, Volkswagen and KIA are the best sold brands in St. Petersburg, as of the first eight months of the year.

Ford Sollers will open research and development centres in Russia

27.09.2013 / Avtostat

Ford Sollers partnership has announced that it will establish a research and development centre in Russia. The centre will be operating in areas such as; adaptation of Ford automobiles to Russian market, project designing, localisation support, tests, development of special LCV versions and homologation, under the umbrella of Ford's global product development unit.

The R&D centre will have branches in Moscow, Tatarstan and Leningrad regions. It has been stated that the total number of staff in three branches will reach approximately 150 by 2014.

Ford Sollers will increase its localisation rate to 35% by the end of the year

26.09.2013 / Avtostat

Ford Sollers partnership, the manufacturer of eight different Ford models in Vsevolozhsk and Elabuga, is planning to increase its localisation rate to 35%, by the end of the year. The relevant statement has been made by the Senior Vice President and Executive Director of the company: Adil Shirinov. The partnership manufactures Kuga, Explorer, S-Max, Galaxy, Transit and Tourneo Custom models in Elabuga and Focus and Mondeo models in Vsevolozhsk.

In his statement, Shirinov has highlighted the fact that increasing the localisation rate is not only compulsory under the Industrial Assembly Agreement (Act #166), but also necessary for the fulfilment of the long-term aims of the company in Russia, such as increasing the competitive capacity. Ford Sollers is aiming to reach 60% localisation rate by 2017.

Car production in St. Petersburg continues to decline

25.09.2013 / Auto-Dealer-SPb

According to Auto-Dealer-SPb data, Toyota, GM, Nissan and Hyundai factories established in St. Petersburg have manufactured a total number of 252,900 automobiles, within the January-August period (+3%). The August-only production figure is 28,200, on the other hand (+8%).

Car production increased by 3.7% countrywide in August, the new automobile credit programme being one of the contributors. The General Director of Auto-Dealer-SPb: Mihail Chaplugin, on the other hand, has stated that although the credit programme has made a positive impact on the domestic brand sales, the foreign brands manufacturing in St. Petersburg have not yet managed to benefit from the programme to a full extent. The models manufactured in the four St. Petersburg factories are as follows: Chevrolet Cruze, Opel Astra, Chevrolet Trailblazer, Nissan Teana, Nissan X-Trail, Nissan Murano, Infiniti FX, Infiniti M, Toyota Camry, Hyundai Solaris and Kia Rio.

Modernisation will cost 15 billion rubles at IzhAvto

24.09.2013 / Avtostat

15 million rubles will be spent on the modernisation of Izhevsk Car Factory (IzhAvto). The relevant statement has been made by the Director of OAG : Alexei Alexeev, who's currently running the company. Alexeev has stated that the money will be used on the modernisation of press, plastic moulding-paint, welding, paint and assembly shops, with new equipments. The production of new Lada Granta Hatchback models will start at the factory, following the completion of modernisation works on the production line, next year. On the other hand, the 2013 production target of IzhAvto has been declared as 60,000 Lada Grantas (+25%). It's aimed to raise this number to 300,000 by 2017. of Izhevsk Car Fac

Russian LCV market has shrunk by 9.6% in August

19.09.2013 / Avtostat

Light commercial vehicle sales in Russia has shrunk by 9.6% in Russia, with 15,395 vehicles in August. 111,140 LCVs have been sold within the first eight months of the year. This is more or less equal to the sales figure of the same period of the previous year. 67.2% of the market belongs to Russian brands. GAZ has become the market leader in August once again with 7538 vehicles (-12.1%). The second place is occupied by UAZ with 1766 vehicles (-29.6%). Ford is the leader amongst the foreign brands. The sales figure of the brand is 1206 (+7%). Ford is followed by Volkswagen with 1152 vehicles (-3.9%). The total sales figure of Lada Largus and VIS is 1032.

AvtoVAZ will start manufacturing Renault engines

20.09.2013 / Avtostat

AvtoVAZ will start the production of Renault K4M engines on 26.09.2013. The 16 valves, 1.6lt engines will be used in Lada Largus. Previously, the engines for the model were being imported from Spain.

AvtoVAZ is planning to manufacture 20 engines per shift, at the first stage. It's aimed to increase this number gradually with time. The Renault K4M production line will operate in three shifts. The factory will also start gearbox production at the beginning of October. The total annual capacity of the project had been announced as: 300,000 K4-series engines and 300,000 J-series gearboxes.

The current localisation rate of Lada Largus is 62%. The company aims to raise this rate to 72%, following the start of engine and gearbox production. The localisation of 322 Lada Largus components is anticipated within the scope of the project.

Truck production has declined by 8.1% in Russia in August

18.09.2013 / Avtostat

According to Russian State Institute of Statistics data, 126,000 trucks have been manufactured within the first eight months of the year (-6.7%). The number of trucks manufactured in August-only is 17,000, on the other hand (-8.1%). It should be remembered that the biggest truck manufacturer of the country: KamAZ has resumed production in August, following an approximately one-month long institutional holiday.

Mercedes-Benz Trucks Vostok and Avtotor factory, established in Kaliningrad, have manufactured 133 Mercedes-Benz trucks and 118 Hyundai model trucks in August, respectively. 34,200 buses have been manufactured in Russia within the first eight months of the year (-1.8%). The August production figure is 5300, on the other hand (+6.5%).

Zanini and AI-Company will manufacture axle caps in Nizhni Novgorod together

Kommersant / 17.09.2013

Spanish Zanini and Russian AI-Company have signed an agreement, proposing the joint production of axle caps in Nizhni-Novgorod. As reported by Kommersant, the company which belongs to 51% Zanini and 49% AI-Company, is being established with an investment of €5 million. The company will commence operations in mid-2015, according to plans.

Toyota will manufacture RAV4 in Russia from 2016 onwards

18.09.2013 / Avtostat

Toyota Motor Manufacturing Rus factory, established in St. Petersburg, will start the production of RAV4 model automobiles in 2016. It's planned to increase the annual production capacity of the factory from 50,000 to 100,000 vehicles, with an additional investment of 5.9 billion rubles, in order to achieve this. Thereby, the total investment made by Toyota in the factory will go up to 16 billion rubles. The relevant statement has been made by the General Director of the company: Matsunaga Yosinori.

The factory has been manufacturing Camry model automobiles, since its foundation in 2007. 28,441 of these automobiles have been manufactured in St. Petersburg in 2012. RAV4, on the other hand, is the best-sold Toyota model in Russia so far this year.

Car production has increased by 3.7% in Russia in August

17.09.2013 / Avtostat

According to Russian State Institute of Statistics data, 1.2 million automobiles have been manufactured in Russia within the first eight months of 2013 (-1.7%). The number of automobiles manufactured in August-only is over 100,000 (+3.7%). The increase in production is mainly being related to the ending of summer holidays taken by the factories.

AvtoVAZ has become the leader of Russian automotive in August, as usual. The factory has manufactured 46,689 automobiles during the month (-5.1%).

Sollers Far East and Cherkessk Derways factories have started the production of the new SsangYong Actyon and Luxgen 7 model SUVs respectively, in August. Hyundai has become the brand with the highest production number in August, with 18,970 vehicles. St. Petersburg factory is followed by Avtotor, established in Kaliningrad: 18,419 vehicles (-13.4%).

Avtoframos has the highest localisation rate in Russia

Avtostat – 12.09.2013

The highest localisation rate amongst the foreign car manufacturers operating in Russia belongs to Renault's Moscow factory: Avtoframos, with 75%. The second place is occupied by Volkswagen factory, established in Kaluga. VW procures 50% of the parts and components it uses in car production, from suppliers operating in Russia. This rate is 47% in St. Petersburg Hyundai factory. The localisation rate is over 30% for Ford Sollers, Nissan and PSMA Rus factories. The ratio varies in between 15-20% in other factories

Renault will resume Megane production in Moscow

13.09.2013 / Prime

Renault Russia General Director: Bruno Anselin has announced that Megane production will resume at Avtoframos factory, towards the end of the year. CKD production of Logan, Sandero, Duster and Fluence and SKD production of Latitude and Kalios models are being made in the factory currently. Anselin has also added that there are no plans to cut down the production this year.

The General Director has also clarified the issue of LCV production at ZiL facilities. Accordingly, the French manufacturer is currently conducting a feasibility study about the project. Anselin has denied Vedemosti newspaper's previous report on the trilateral agreement signed among MosavtoZiL, Renault and FIAT. As stated by Anselin, no agreement has been signed between Renault and ZiL, however, there are ongoing negotiations with both ZiL and FIAT. Anselin has told that whether the project will be profitable or not for Renault will become clear within the next six months.

GAZ Group and Magnetto Wheels will manufacture steel rims in Nizhniy Novgorod

Avtostat - 13.09.2013

GAZ Group and Italian Magnetto Wheels SpA, have signed a memorandum of understanding, proposing the organisation of the joint production of steel rims in Nizhniy Novgorod. The Chairman of GAZ Group: Bo Anderson has stated that the final establishment agreement between the parties will be signed in eight months time, at the earliest. The new partnership will commence operations in 2015, according to the plans. The planned annual production capacity is 3 million rims.

In case the project materialises, it will be the third partnership established by GAZ Group in components production. The Group currently has an exhaust systems project with Bosal and a bolt production project with Bulten. While The GAZ-Bosal partnership is currently active, the partnership established with Bulten is still in the preparation process for production.

In addition, GAZ Group has started manufacturing chassis frames of Mitsubishi Pajero Sport model automobiles for PSMA Rus factory, established in Kaluga. According to the statement made from PSMA Rus, the current localisation rate for the model is 2%. GAZ will manufacture 8000 frames for PSMA, until the end of the year. In accordance with the agreement signed between the two companies in December 2012; the welding of Pajero frames, anti-wear coating and the transportation of frames to Kaluga factory, are amongst the services to be provided by GAZ to PSMA.

Bo Andersson has stated that the component production unit of GAZ is the biggest in the country and the company is aiming to improve components production further in eight fields, frame production being one of them. Andersson has added that 200 million rubles of investment has already been made in the improvement of production in this field.

Automobile import to Russia has declined by 17% in January-July period

Prime - 13.09.2013

According to Russian Federal Customs Service (FTS) data, the automobile import to Russia has declined by 17% within the first seven months of the year, with 520,400 vehicles. The monetary value of this import is \$10.093 billion. The number of trucks imported to the country within the same period has reached 51,100, on the other hand (-25.94%). The monetary value of the truck import has been calculated as \$1.6 billion.

The number of automobiles exported from Russia within the January-July period has increased by 21%, in comparison with the previous year, reaching 72,000 vehicles (\$742.2 million). The number of trucks imported is 13,600, on the other hand (+33.3%, \$343.1 million).

Hyundai is the leader of the Industrial Assembly Regime in Russia

Avtostat - 13.09.2013

Hyundai Motor Manufacturing Rus factory, established in St. Petersburg, has become the factory, which manufactured the most number of automobiles in Russia, within the frame of the Industrial Assembly Regime, during the first half of the year. Hyundai ai manufactured 112,600 automobiles within the aforementioned period (+1%). There's a great demand for Hyundai Solaris and KIA Rio model automobiles manufactured in the factory, in Russia.

Avtotor has become the factory with the highest production number, within the six-months period. Avttor factory, established in Kaliningrad, has manufactured 115,100 automobiles within the January-June period (-6.7%). As is known, Avttor is exempt from customs duty during the procurement process of imported of parts and components, thanks to Kaliningrad's specific status.

According to Avttostat data, 717,500 foreign brand automobiles have been manufactured in Russia, by the end of the six-months period (+8.4%).



Russian Ministry of Industry and Commerce is planning to encourage the renewal of commercial vehicles in the country

12.09.2013 / Avtostat

Russian Ministry of Industry and Commerce is preparing a resolution, proposing the limitation of the usage of light commercial vehicles in the country to a period of 7 to 15 years. The relevant statement has been made by the Vice Minister: Alexei Rahmanov. Currently, there is no time limit on the usage of LCVs in Russia.

Rahmanov has told that more than half of the LCVs in the country are over 10 years old and this number has increased by 372,000 vehicles, within the 2008-2010 period. Vice President is also of the opinion that the new regulation will improve the country's road safety.

The preference of LCVs manufactured in Customs Union -Russia, Belarus, Kazakhstan- countries-only in government purchases; the alteration of transportation tax with a new environmental tax, varying according to the ecological class, engine volume and the age of vehicles; financing of a government granted automobile credit programme in 2013-2014 period and certain amendments to be made on the technical specifications of the safety regulations concerning "Wheeled Transportation Vehicles" are amongst the remaining measures proposed by the government.

GAZ Group is planning to increase its share in Russian bus market

11.09.2013 / ITAR TASS

GAZ Group, who holds 65% of Russian bus market, is planning to increase its share to 71%, by manufacturing a total number of 14,000 buses this year. The relevant statement has been made by the Bus Department Sales Director of the Group: Vasili Polyushkevich.

Vasili Polyushkevich has predicted that the 73% share of the Group in the segment as of the end of the January-September period, will have gone down to 71% by the end of the year. According to Polyushkevich, the bus sales of the Group has increased in comparison with the previous year, due to two main factors: the reduction in the imports to the country and the sales of a considerable amount of buses for Sochi Olympics.

KamAZ affiliate: Neftekamsk Bus Factory (NefAZ) is the main competitor of GAZ Group in Russian bus market.

Edscha has started the construction of its Tolyatti factory

10.09.2013 / Avtostat

German components manufacturer Edscha has started the construction of its first factory in Russia, on 05.09.2013. The factory, which will be established in the Special Economic Zone, will manufacture door and boot hinges, handbrake levers and pedal components. The facility is anticipated to commence operations during Autumn 2014. Edscha Tolyatti will supply products to car manufacturers operating in Russia, particularly the AvtoVAZ-Renault-Nissan partnership.

At the first stage of the project, Edscha Tolyatti will employ 150 people. It's planned to increase this number to 250 people within due course. The facility, which will initially use imported raw materials, intends to work with Russian suppliers in future. The total cost of the project has been declared as 313 million rubles.

Russian new automobile and LCV market has shrunk by 7% by the end of the first eight months

10.09.2013 / OIB Russia

According to Association of European Business (AEB) data, the sales of new automobiles and light commercial vehicles in Russia have declined by 10% in August, in comparison with the previous year. 231,915 vehicles have been sold during the month. Thereby, the number of new automobiles and LCVs sold within the first eight months of the year has reached 1,799,805. This total is 7% below the sales figure of the same period of the previous year.

The president of AEB Car Manufacturers' Association: Joerg Schreiber has made the following comment about the figures: "Expectations for August were moderate to begin with, and in this sense the actual result does not disappoint. Total sales of 232K units fell marginally (1%) short of July result, which is rather typical for the season. Compared to last year's record sales of 259K units, the shortfall is more pronounced of course, but needs to be seen in the context of one-time effects such as the implementation of the utilization fee one year ago. Looking ahead, we maintain our expectation that the market has good chances to stabilize towards the end of the year."



Chinese Fuyao Glass has opened a car glass factory in Kaluga

09.09.2013 / Vedomosti

Chinese Fuyao Glass Industry Group has opened its car glass factory in Kaluga on 07.09.2013, following two years of construction. The annual production capacity of the factory has been announced as 1 million sets (1 set is formed of 8 pieces). This amount is planned to be doubled within the next two years. The total cost of the project is €300 million.

The company intends to export two-thirds of the glass to be manufactured in Russia to Europe. Kaluga Volkswagen factory, who currently uses imported glass-only, will be the main customer in Russia.

According to predictions, the annual volume of the OEM glass market in Russia is around 15 million pieces. The magnitude of the components market is 4 million pieces, on the other hand.

Russian commercial vehicle market is on the decline

09.09.2013 / Avtostat

145,000 new commercial vehicles have been sold in Russia within the first half of 2013 (-11.4%). The sectoral analysts share the view that all segments have been affected by the decline. 60% of the market is formed of LCVs. 9.2% decline has occurred in the segment, with a sales figure of 83,400 vehicles. The sales figure in heavy commercial vehicles segment is 38,700 (-16.9%), on the other hand. While the amount of sales in the medium-tonnage segment reached 16,200 vehicles (-5.3%) within the aforementioned period, the number of new buses sold remained at 6700 (-17.8%).

As a result, the Russian commercial vehicle market has gone into a downward trend, following a growth period of three years. The experts relate this decline to the recession observed in the economic development of the country. A significant recovery is not being anticipated for the remaining part of the year.