



## Press-release

05 March 2024

According to the AEB Automobile Manufacturers' Committee, total sales of new passenger cars and light commercial vehicles in February 2024 amounted to 84,995 units excluding alternative supply channels and about 105,300 units including them. These figures are confirmed by new car sales data from PPK<sup>1</sup> – 108,312 units. The difference in numbers is due to additional sales through alternative channels.

Chairman of the Automobile Manufacturers Committee, Alexey Kalitsev, comments:

“In February, the market as a whole grew by 84% compared to February last year and by 74% in two months (according to PPK).

The impact of market oversaturation due to high levels of inventory remains but becomes less pronounced. The influence of the high key rate continues.

The state introduces and adapts various support measures and restrictions in order to regulate the automobile market, which should stimulate and strengthen the development of local production. At the same time, opportunities are provided for further successful development of the automotive business, including for players with newly acquired assets. In particular, the list of Russian-made cars recommended for government procurement has been expanded.

Other measures include the following:

- From February 1, the simplified certification system ceased to apply to electric vehicles imported officially. In the short term, this will not contribute to the growth of sales of such cars, but it should obviously stimulate local production and have a positive effect on the technical support of the sold cars.

- From April 1, an additional disposal fee will be charged for cars imported through the EAEU countries. It is likely that this measure supports the market in February and March, when the “window” is still open and those wishing to buy a cheaper car will try to take advantage of it.

Based on market trends in January-February, there are good preconditions for continued growth in March.”

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