

Press-release

04 December 2024

According to the AEB Automobile Manufacturers Committee, a total of 129,447 new passenger cars and light commercial vehicles were sold in November 2024, partly through alternative supply channels. According to sales data from PPK¹, **132,089** units were sold. Sales in November 2024 exceeded those in November 2023 by **12%**, and the sales results for the 11 months of the current year outpaced sales for the same period last year by **52%**. However, compared to October of this year, the market has declined by **27%**.

Alexey Kalitsev, Chairman of the Automobile Manufacturers Committee, comments that, "Unfortunately, November confirmed our expectations of a significant slowdown in the market. Compared to the previous month, almost one third fewer new cars were sold. And while this still exceeds the figures for November last year, we may see a negative trend grow in the near future.

At the same time, it is possible that in anticipation of another increase in the disposal fee from January 2025, December may still show good results.

Overall, the combined sales of the last 11 months have already exceeded 1.5 million of sold new cars and light commercial vehicles, which confirms our previously adjusted forecast. Obviously, this was achieved partly against a backdrop of growing financial pressure on the end buyer.

The demand for new cars persists and the decisions that the regulator makes in the future will determine what the outcome will be."

The AEB Automobile Manufacturers Committee will present the results of new passenger car and light commercial vehicle sales for 2024 at its annual press conference on January 13, 2025. Market structure data for 2024 will also be presented at the press conference and in a subsequent press release.

¹According to information provided by PPC JSC, on the sales of new vehicles based on data on their transfer to new owners (<u>analytics@passport-ic.ru</u>).

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