



## Press-release

04 June 2024

According to the AEB Automobile Manufacturers Committee, total sales of new passenger cars and light commercial vehicles in May 2024 amounted to **125,501** units excluding alternative supply channels and about **132,363** units including them. This is confirmed by sales data from PPC<sup>1</sup> – **132,523** units.

Chairman of the Automobile Manufacturers Committee, Alexey Kalitsev, comments: "In May 2024, the Russian automobile market continued its rapid growth by +72.5% compared to May last year. At the same time, if we look at the dynamics, we see that March 2024 exceeded the sales figure for the corresponding month of last year by 102%, April - by 78%. Thus, despite the continuing trend of almost doubling sales volume, a slowdown in growth rates is obvious. One of the factors that traditionally affects sales volumes in May is the holiday season, and traffic at dealership centers is correspondingly reduced. The decline in growth rates is also due to the growing base of last year.

June will show whether the slowdown in market growth is sustainable.

Market dynamics for 5 months of 2024 are +81%. The market surpassed 617,000 of new vehicles sold between January and May, suggesting that our 2024 forecast presented in January has a good chance of being realized. We will update it in our next press release at the same time as present the data for the first half of 2024.

In general, we are currently closely monitoring decisions that could significantly affect the market situation in the near future, in particular, a possible change in the key rate by the Central Bank, as well as the level and timing of the increase in the disposal fee.

In general, transparency and predictability of working conditions and decision-making by regulators remains important for the stable development of the industry."

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

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