

Bahrain Autos Report Q3 2016

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Abstracts

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BMI View: In response to the government's ongoing austerity as a result of lower oil prices, we have revised down our total vehicle sales forecast to a contraction of 23.7% in 2016, led by a 25.0% drop in passenger car sales, while commercial vehicle sales will fall 12.9%.

Key Views

The commercial vehicle segment will outperform over 2016 as heavy vehicle demand remains strong against a backdrop of ongoing robust levels of construction activity.

We believe the planned introduction of VAT in 2018 will prompt consumers to buy greater numbers of new passenger cars in 2017 before the tax is implemented.

We see opportunities at the lower end as consumers look to downsize, and also at the premium end, where more affluent consumers are less impacted by economic conditions.

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