

# Brazil Autos Report Q1 2016

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## Abstracts

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BMI View: Brazil's new vehicle market will return to growth in 2016 but will remain at historically low volumes. Upward pricing pressures, tightening lines of credit, consumer and business deleveraging and general economic stagnation will continue to drag on market performance.

Consumer and business deleveraging of auto loans will continue as interest rates remain high and non-interest costs of credit rise.

Exchange rate depreciation will weigh on OEM profit margins and force up vehicle prices.

Commercial vehicles worse off than passenger cars given Lava Jato's effects on heavy industry and truck demand.

Exports to grow but will still have little impact on production.

Production cuts leading to industrial action amongst OEM workers, raising risks for automakers.

## Contents

BMI Industry View

Table: Key Views:

SWOT

Industry Forecast

Table: Autos Total Market - Historical Data And Forecasts (Brazil 2013-2019)

Table: Latest Developments

Sales

Production

Passenger Cars

Table: Passenger Car Market - Historical Data And Forecasts (Brazil 2013-2019)

Table: Latest Developments

Table: KEY PLAYERS

Commercial Vehicles

Table: Commercial Vehicle Market - Historical Data And Forecasts (Brazil 2013-2019)

Table: Latest Developments

Table: Key Players: Light Commercial Vehicle Sales, Units

Table: Key Players: Heavy Truck Sales, Units

Table: Key Players: Bus Sales, Units

Motorcycles

Table: Motorcycle Market - Historical Data And Forecasts (Brazil 2013-2019)

Table: Key Developments

Table: KEY PLAYERS

Suppliers

Industry Risk Reward Ratings

Industry Risk Reward Index

Mexico Move Reflects Investor Activity

Brazil On The Bubble

Central America A Work In Progress

Regional Overview

Table: Latin America - Autos Production Investment

Demographic Forecast

Table: Population Headline Indicators (Brazil 1990-2025)

Table: Key Population Ratios (Brazil 1990-2025)

Table: Urban/Rural Population & Life Expectancy (Brazil 1990-2025)

Table: Population By Age Group (Brazil 1990-2025)

Table: Population By Age Group % (Brazil 1990-2025)

Methodology

Industry Forecasts

Sector-Specific Methodology

Sources

Risk/Reward Index Methodology

Table: Automotive Risk/Reward Index Indicators And Weighting Of Indicators

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