

Iraq Autos Report Q1 2016

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Abstracts

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BMI View: Iraq's car market will only slowly return to growth, as the ongoing security concerns and low levels of private consumption mean there will just be a low base that results in a 2% increase in 2016.

Key Views

We do expect a return to positive sales growth in 2016, although this will be a relatively small increase of 2.0%.

It will be 2017 before we see any meaningful acceleration of growth to 5.0%, by which time our Country Risk team forecasts private final consumption growth to be back at 4.0%.

The companies that are best placed to weather the storm are Iranian carmakers, such as IKCO and SAIPA, which have the benefit of close proximity to the market without border issues.

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