

Kuwait Autos Report Q1 2016

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Abstracts

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BMI View: A combination of a slowing economy and rising interest rates underpins BMI's measured stance towards the Kuwaiti new vehicle sales market in 2016. We are targeting 3% sales growth for the sector.

Table: Key Views

Kuwaiti new passenger car sales have been somewhat sluggish over 2015, amid a backdrop of weak consumer confidence caused by the prolonged period of low global oil prices.

On a regional level, we believe that Kuwait will continue to lag the rest of the Gulf Cooperation Council over the coming years: the dominant hydrocarbons sector will weigh on headline growth while efforts to diversify the economy away from oil remain on a small scale.

HCV sales should be supported by the emirate's extensive pipeline of infrastructure projects.

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