

Kuwait Autos Report Q3 2016

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Abstracts

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BMI View: We maintain a cautious view on the outlook for Kuwaiti new vehicle sales in 2016. In the absence of any monthly data having been released as yet by the local authorities, we retain our forecast of 0.5% growth for the market this year.

Key Views

Many Kuwaitis scaling back on big purchases, such as a new vehicle, given the country's sluggish economy, low oil prices and rising interest rate environment.

Moreover, the Kuwaiti dinar continues to lose value, increasing the cost of imported cars to Kuwaiti consumers.

Mazda has seen strong growth in its Kuwaiti sales over Q116, boding well for a positive performance by local dealership partner KAICO over the full year.

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