

# Russia Autos Report Q1 2016

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## Abstracts

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**BMI View:** Elevated exchange rates will continue to encourage import substitution which will allow domestic production to recover faster than domestic sales

Falling real wages, due to decreasing gross wages, and working hours alongside high inflation will all weigh on consumer purchasing power and confidence leading to further sales declines.

Failure by the government to continue its scrappage subsidy scheme could result in sales drops of 15% in 2016.

Pricing pressures to remain high thanks to weak currency exchange rates and the introduction of Euro 5 standards.

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