

# Serbia Autos Report Q4 2016

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## Abstracts

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**BMI View:** This quarter, we retain our positive view on the Serbian new vehicle sales market, targeting 20.2% growth for 2016. Low interest rates and a recovering economy continue to underpin demand.

### Key Views

Fiat Chrysler Automobile Serbia's plan to lay off nearly 30% of its workforce at its Kragujevac plant will lead to a further fall in domestic passenger vehicle manufacturing.

As a result, this quarter we are revising down our passenger vehicle production forecast to a contraction of 27.0% in 2016, down from a previously forecast decline of 10.0%.

It is flagging foreign demand for the Fiat 500L that is driving the fall in output; however, the car remained Serbia's top seller over H116.

## Contents

BMI Industry View

Key Views

SWOT

Industry Forecast

Industry Forecast Scenario

Table: Autos Total Market - Historical Data And Forecasts (Serbia 2014-2020)

Latest Developments

Passenger Vehicles

Table: Passenger Car Market - Historical Data And Forecasts (Serbia 2014-2020)

Latest Developments And Segment Drivers

Key Players

Table: Serbia - Top 10 Best-Selling Manufacturers, 2015

Commercial Vehicles

Table: Commercial Vehicle Market - Historical Data And Forecasts (Serbia 2014-2020)

Latest Developments And Segment Drivers

Industry Risk/Reward Index

Western Stability A Winner For Value-Added Production

Hungary A Potential Mover

Turkey On The Radar

Company Profile

Fiat Chrysler Automobiles Serbia

Regional Overview

Emerging Europe

Table: Emerging Europe Autos Production Investment

Russia A Long-Term Strategy

Early Signs Of Ukraine Recovery

PSA Underlines Slovakia's Competitiveness

Demographic Forecast

Table: Population Headline Indicators (Serbia 2005-2025)

Table: Population By Age Group (Serbia 2005-2025)

Table: Population By Age Group % (Serbia 2005-2025)

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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