

Turkey Autos Report Q2 2016

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Abstracts

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BMI View: Lira weakness will weigh on vehicle sales by forcing automakers to raise prices on imported vehicles, which account for the majority of new vehicles sold in the country.

Key Views

Vehicle sales made on credit will suffer over 2016 as interest rates on commercial loans and auto loans rise.

A return to a downward trend in consumer and business confidence following the temporary post-election bounce in confidence last year.

Sales of heavy trucks and buses to significantly underperform other segments. The introduction of Euro VI regulations caused more pre-emptive purchases of heavy duty vehicles in 2015 than originally believed leading to a severe cut to pent up demand for 2016.

Vehicle production will be buoyed by exports to the recovering EU market as well as new high capacity investments across the passenger car, light commercial vehicle and heavy truck segments.

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