

Venezuela Autos Report Q3 2016

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Abstracts

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BMI View: Venezuela's autos sales and production will remain at all time low volumes over the 2016 to 2020 forecast period, as extremely scarce access to foreign currency prevents auto companies from importing both completely built-up vehicles and the necessary components needed for production.

Key Views

President Nicolas Maduro's new plan to rescue the Venezuelan automotive industry will be unsuccessful but will usher in radical changes with more dealerships selling vehicles domestically in US dollars and automakers will raise export efforts.

Over 2016-2020 sales volumes will continue to mirror output volumes as currency restrictions dry up imports.

Production will remain at record lows as currency restrictions prevent the import of key components despite increasing use of unorthodox methods of foreign currency sourcing.

The risk of one or more major automaker exiting production altogether remains at a critical level.

There is a high risk of large-scale labour protests and disputes.

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