

Transport Equipment in Russia

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Abstracts

Russian automotive industry production value contracted in 2020. In volume terms, production of passenger and commercial vehicles declined sharply. The automotive industry was adversely affected by weaker demand in the domestic market, as a result of slow consumer income growth and an increase in VAT on vehicles. In addition, the COVID-19 shock and supply chain disruptions further eroded demand and forced car manufacturers to reduce production output. For example, one of the largest manufacturer...

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Contents

Headlines

Prospects

Automotive industry faces prolonged recovery from COVID-19 shock

Military aircraft production supports aerospace industry

Competitive Landscape

Russian car companies remain reliant on imported components, increasing supply chain risks

Industry Overview

CHART 1 Turnover 2004-2024, LCU million

CHART 2 Value Added 2014-2019, LCU million

CHART 3 Profit and Profit Margin 2014-2019

CHART 4 Turnover and Growth by Category 2019, LCU million

CHART 5 Motor Vehicles And Parts Turnover 2004-2024, LCU million

CHART 6 Aircraft And Spacecraft Turnover 2004-2024, LCU million

CHART 7 Ships And Boats Turnover 2004-2024, LCU million

CHART 8 Railway And Tramway Locomotives And Rolling Stock Turnover 2004-2024, LCU million

CHART 9 Motorcycles, Bicycles And Other Transport Equipment Turnover 2004-2024, LCU million

CHART 10 Absolute Growth by Category, LCU million

Cost Structure

CHART 11 Cost Structure 2019, LCU million

CHART 12 B2B Costs and Growth 2019, LCU million

Trade

CHART 13 Imports, Exports and Trade Balance 2014-2019, LCU million

CHART 14 Exports 2014-2019, LCU million

CHART 15 Exports Share by Category 2014-2019, % of Total Exports

CHART 16 Exports by Country 2014-2019, LCU million

CHART 17 Exports Share by Country 2014-2019, % of Total Exports

CHART 18 Imports 2014-2019, LCU million

CHART 19 Imports Share by Category 2014-2019, % of Total Imports

CHART 20 Imports by Country 2014-2019, LCU million

CHART 21 Imports Share by Country 2014-2019, % of Total Imports

Market Structure

CHART 22 Market Structure by Category 2014-2019, LCU million

CHART 23 Market Share by Category 2014-2019, % of Total Market

CHART 24 Market Structure 2014-2019, LCU million

Buyers

CHART 25 Market Structure by Buyer 2019, LCU million

CHART 26 B2B Buyers and Growth 2019, LCU million

Firmographics

CHART 27 Employment Statistics and Productivity 2014-2019

CHART 28 Number of Companies by Company's Size 2014-2019

CHART 29 Firmographics Distribution by Company Size 2014-2019, % of Total Companies

CHART 30 Industry Concentration 2014-2019, % Share of Turnover

CHART 31 Top Companies' Shares 2019, % of Turnover

CHART 32 Top 5 Companies' Share Dynamics 2014-2019, % of Turnover

CHART 33 Turnover Performance by Company 2014-2019

Digital Business

CHART 34 Share of E-Commerce Activities 2019-2024, %

CHART 35 Number of Companies Receiving Orders Online 2014-2019

CHART 36 Number of Companies Placing Orders Online 2014-2019

CHART 37 Revenue from E-Commerce, 2014-2019, LCU million

Industry Context

CHART 38 Attractiveness Index in Selected Industries 2019

CHART 39 Industry vs GDP Performance 2004-2024, % y-o-y Growth

CHART 40 Transport equipment vs Other Industries 2004-2024, LCU million

CHART 41 Industry Turnover by Region 2019, USD million

CHART 42 Transport Equipment in Eastern Europe 2004-2024, USD million

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