

French carmaker PSA sales speed up on Opel takeover

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PSA celebrates a "new all-time record" in sales

French carmaker PSA on Thursday said its global car sales jumped in the first half by over 38 percent, driven by its takeover last year of Opel and Vauxhall.

PSA, which also owns the Peugeot, Citroen and DS auto brands, said it had sold nearly 2.2 million vehicles worldwide in the first six months of the year.

In its statement, it feted a "new all-time record and a 38.1 percent

growth compared with the first half of 2017".

The company sold nearly 1.7 million units in its main market, Europe, pushing sales up by a massive 61.5 percent, the statement said.

Over 550,000 vehicles sold in Europe were Opel and Vauxhall units, it added.

PSA in August 2017 completed its takeover of rival brands Opel and Vauxhall, making it Europe's second-biggest carmaker after Volkswagen.

In the Middle East, however, PSA's sales were down 18.6 percent, the statement said.

PSA in June said it would pull out of two joint ventures to sell its cars in Iran to avoid the risk of US sanctions after Washington withdrew from a key nuclear deal with Tehran.

"Sales of vehicles produced in Iran have not been included in consolidated global sales since 1 May," the statement said.

Last year PSA sold nearly 445,000 vehicles in Iran, making the country one of its biggest markets outside France.

In China, meanwhile, PSA's sales were up 6.9 percent, with Citroen making the biggest contribution to growth.

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