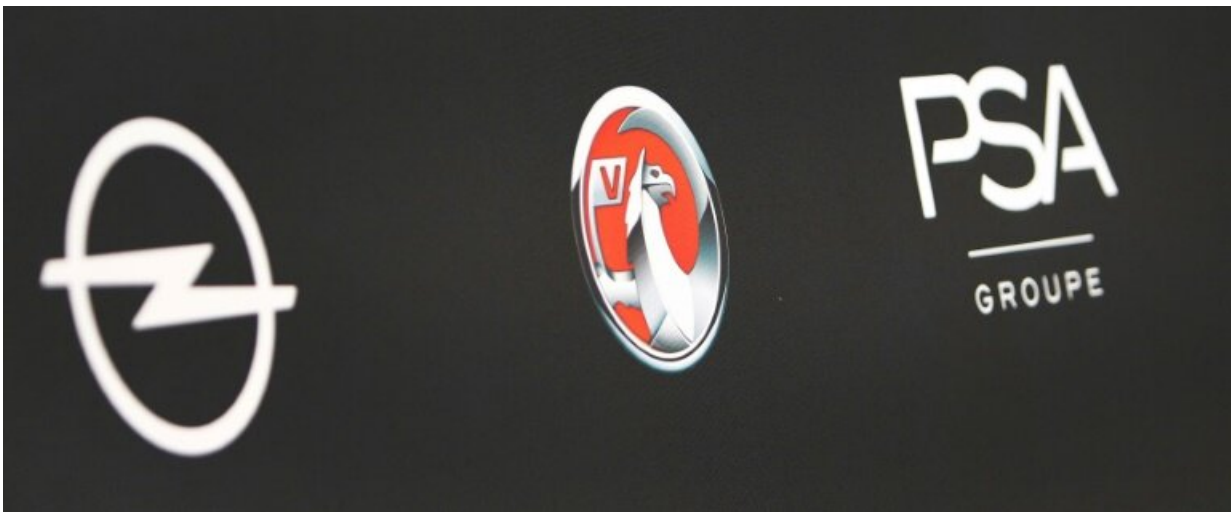


Opel helps France's PSA buck China, Iran auto downturn

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French auto giant Groupe PSA reported record global vehicle sales for 2018 as its recently acquired Opel unit helped offset a sharp downturn in key markets China and Opel

French auto giant Groupe PSA, which makes the Citroen and Peugeot brands, reported record vehicle sales Tuesday as the acquisition of General Motors' Opel unit helped offset a sharp downturn in key markets China and Iran.

PSA sold 3.88 million vehicles, up 6.8 percent from 2017 when it acquired the Opel business which includes British-based Vauxhall.

PSA said that without the Opel contribution, 2018 sales would have been down 12 percent despite a strong showing in Europe.

Ranked second in Europe after Germany's Volkswagen, PSA said it did well last year to increase overall sales "for a fifth consecutive year... against a background of adverse economic and geopolitical winds."

The company failed, however, to hit the overall target of four million vehicles it had set, largely due to the impact of fresh sanctions imposed on Iran by US President Donald Trump and a slump in China.

PSA announced in June that it was suspending operations in Iran, where it would have expected sales of 300,000 vehicles.

In China, PSA said sales plunged more than 34 percent in an overall market down nearly six percent.

Total sales in China and Southeast Asia fell for a fourth consecutive year to 262,600.

PSA and its Chinese partner and major shareholder Dongfeng, sold 740,000 vehicles in China in 2014 and had targeted one million for last year.

The company said early last year that it hoped that new SUV models and upgrading its [distribution network](#) would boost sales in China.

In Europe, PSA said sales jumped 30.6 percent to 3.1 million vehicles, accounting for 80 percent of the total compared with 65 percent in 2017.

The Opel and Vauxhall brands chalked up sales of around one million vehicles.

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