

European car sales begin 2019 in reverse

February 15 2019



It was a cold start to the year for the European car industry in 2019, with sales falling by 4.6 percent in January

European car sales fell by 4.6 percent in January from the same month last year, an industry body said Friday, in another worrying sign of economic slowdown.

"Nevertheless, with nearly 1.2 million units registered in total, this still



represents the second-highest January volume on record since 2009," the European Automobile Manufacturers Association (EAMA) noted.

The EAMA announced earlier this week it expects <u>auto sales</u> to remain stable overall this year at around 15 million vehicles.

However it warned a hard, no-deal Brexit, could have "very dramatic" consequences for the European car industry.

Recent economic data have shown a troubling slowdown in European economies, with Germany, the continent's economic motor, having just avoided entering a recession at the end of last year.

Car manufacturing was one reason for the malaise in the German economy, as its carmakers had difficulty meeting emissions tests using new methodology that came into effect in September.

They continued to suffer in January, with Europe's top <u>carmaker</u> Volkswagen Group seeing a 6.5 percent drop. Its luxury car sales took a hit, with Porsche sales chopped in half and Audi sales skidding 17 percent lower.

Meanwhile BMW saw a 2.7 percent dip and Mercedes-maker Daimler 1.3 percent.

French carmakers PSA (Peugeot, Citroen and Opel) and Renault saw dips of 1.9 and 0.7 percent respectively.

Sales by the Italian-US carmaker FCA, which includes the Fiat and Jeep brands, slumped 14.9 percent.

The EAMA said demand for new cars fell across almost the entire European Union, including the EU's five major markets.



Spain and Italy posted the strongest declines, down 8.0 and 7.5 percent respectively.

The declines were more modest in Britain with a 1.6 percent drop, in Germany with a 1.4 percent decline and France with a 1.1 percent dip.

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Citation: European car sales begin 2019 in reverse (2019, February 15) retrieved 27 April 2024 from https://phys.org/news/2019-02-european-car-sales-reverse.html

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