

French auto giant to set up assembly plant in Namibia

12 March 2018



PSA also has investment projects in Algeria, Ethiopia and Iran

Groupe PSA to increase its sales in Africa and the Middle East, consistent with our target to sell one million vehicles in 2025," said the executive vice president for those regions, Jean-Christophe Quemard.

Other investments, existing or planned, are in Algeria, Ethiopia, Iran, Kenya, Morocco, Tunisia and Nigeria.

In 2017, the group sold 592,000 vehicles in Africa and the Middle East, a surge of 54.5 percent, as sales in Asia plummeted.

Global sales were 3.632 million, a figure that includes figures for the newly-acquired Opel and Vauxhall brands, from August 1.

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French car giant PSA announced Monday it would start assembling Peugeot and Opel brands in Namibia in the second half of 2018.

Under an investment agreement with the Namibian government, PSA—whose brands also include Citroen, DS and Vauxhall—will reach output capacity of 5,000 vehicles per year at the plant in the port town of Walvis Bay by 2020, it said in a statement.

The initial models will be two 4x4s, the Opel Grandland X and Peugeot 3008, but "other products will follow to meet customer demand," PSA said in a statement.

The deal, in which Peugeot will form a joint enterprise with the state-owned Namibia Development Corporation, aims at the expanding market in the Southern African Customs Union, which comprises Botswana, Lesotho, Namibia, South Africa and Swaziland.

The [investment](#) is part of the "long-term strategy of

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