

Media comment – SMMT statistics (May)

London, 5th June, 2018

Commenting on the new vehicle sales statistics for May, Maxime Lemerle, Head of Insolvency and Sector Research at Euler Hermes, the world’s leading trade credit insurer, said:

“Our forecast is on track for a decline of six per cent in UK new car registrations in 2018, driven by low consumer confidence and economic uncertainty. Recent oil and fuel price increases may also be dampening rather than igniting demand.

“Growing sales for hybrid and plug-in electric vehicles will not be enough to reverse the market trend we’ve seen so far this year. The trend in decline in new car registrations is putting UK manufacturers and dealers at risk of being left behind compared to the European market, which we predict will see growth in new vehicle registrations of up to 2.2 per cent this year.”

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