## No. 3005 the fleet sheet's final word Thur., March 21, 2013

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## Central & Western Europe

Škoda Auto's sales are thriving in Asia, although its growth rate there slowed from 21.9% in 2011 to 11.8% last year. Its sales are also soaring in Eastern Europe, even if the annualized growth rate slipped from 47.0% in 2011 to 26.4% last year. Where growth is in the doldrums is in both Western and Central Europe. After an 8.6% rise in Škoda's deliveries in Western Europe in 2011, sales there contracted by 0.9% last year. Only moderately better was Central Europe, where Škoda's 1.7% growth in 2011 sputtered to 0.7% in 2012. Škoda is only one company, but it's a leading indicator of the market in general. What the figures show is that Western Europe is getting "stuck in reverse," to use the words of Škoda CEO <u>Winfried Vahland</u>, just as Central Europe is peaking out. It might be time to redefine the map of Europe. Instead of speaking of Central & Eastern Europe, perhaps it should henceforth be Central & Western Europe.

Read this later today in <u>Czech</u>

