No. 5184 the fleet sheet's final word

Tues., Jan. 16, 2024

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Škoda Auto's Middle East trap



Since Škoda Auto's global sales peaked at 1.25m cars in 2018, its Chinese and Russian markets have collapsed. Undoubtedly playing a role in this were (former) Prague Mayor Zdeněk Hřib, House Speaker Markéta Pekarová Adamová and Senate Pres. Miloš Vystrčil, all of whom visited Taiwan. President-elect Petr Pavel chipped in by accepting a call from the Taiwanese president. Covid also wreaked havoc with supply chains, giving China another opportunity to punish Škoda for Czech foreign policy. And Russia invaded Ukraine, which forced Škoda to pull out of one of its growth markets. Škoda sold 866,800 cars last year, up y/y by 18.5% but down 30.9% from the peak. Board Member Martin Jahn told HN that 2023 was truly a very successful year for Škoda, and he named India, Vietnam and the Middle East as growth markets. The Middle East, though, is looking dicier by the day. And the CR has declared itself the voice of Israel in Europe, so Škoda remains at the mercy of Czech foreign policy.

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