

Ferrari vows to roar back in 2021

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A seven-week halt to production due to Covid-19 pushed down sales and profit at Ferrari

Italian luxury car maker Ferrari said on Tuesday it expected sales and margins to bounce back in 2021, following a year marked by a production hiatus due to coronavirus.

Ferrari said it expects to post full-year 2021 revenues of 4.3 billion euros (\$5.18 billion), up 24 percent from the 3.46 billion it posted last year, as lower deliveries due to a seven-week production suspension took its toll on results.

The company delivered 9,119 cars worldwide in 2020, down 10 percent.

Analysts, on average, had been expecting 2021 revenues of 3.45 billion euros, according to Factset.

Full-year net profit fell 13 percent to 609 million euros in 2020, beating estimates, but reversed course in the [fourth quarter](#), jumping by 58 percent as deliveries picked up.

On the Formula 1 side, the 2020 season ended on a disappointing note for Scuderia Ferrari, in sixth place in the Constructors Championship.

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