

Renault first-quarter sales close to 2020 level

April 22 2021

French automaker Renault posted Thursday first quarter sales of 10 billion euros, slightly below the level recorded a year earlier as the coronavirus began to spread worldwide.

Sales of utility vehicles and the low-cost Dacia brand accounted for a substantial share of the first-quarter figure, a group statement said.

In the first three months of 2020, Renault had notched up sales of 10.1 billion euros (\$12.1 billion), which was already below the 2019 figure of 12.5 billion euros.

The 2021 first quarter figure "has confirmed the positive impact of the group's profitability-oriented commercial policy," a company statement said as it began to emerge from a year marked by the COVID-19 pandemic.

It underscored that Renault "is progressing on the most profitable sales channels".

Unit sales gained 1.1 percent meanwhile to 665,038 vehicles for all of the group's brands, which include Renault, Dacia, Lada, Alpine, Renault Samsung Motors and Jinbei & Huasong.

That was accompanied by a sharp drawdown in the group's stocks of vehicles, which stood at 487,000 vehicles on March 31, compared with 661,000 a year earlier.

Globally, Renault sales rose slightly, pulled by utility vehicles and Dacia, which successfully rolled out a new version of its popular Sandero model.

In the first half of 2020, Renault suffered a loss of 7.3 billion euros owing to effects of the COVID-19 pandemic, and for the the year as a whole its sales plunged by 21.3 percent.

The group launched a cost-cutting programme aimed at saving more than 2.0 billion euros over three years, in part through the elimination of 15,000 jobs worldwide.

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