

Table of contents

EXECUTIVE SUMMARY.....	5	5. MARKET.....	64
INTRODUCTION.....	7	5.1 Evolution of new cars market.....	65
1. GENERAL INFORMATION.....	8	5.2 Evolution of car fleet.....	68
1.1 Industry definition.....	9	5.3 Classifications per brand.....	69
1.2 Industry structure.....	10	5.4 Market shares per brand.....	71
1.3 Industry general characteristics.....	11	5.5 Classifications per car importer.....	73
2. DEMAND.....	12	5.6 Classifications per category.....	75
2.1 Determinants of demand.....	13	5.7 Car imports.....	78
2.2 Analysis of selected determinants of demand...	15	5.8 Trends in car market.....	80
3. SUPPLY.....	33	5.9 Market size in value.....	81
3.1 Car brands per importer.....	35	5.10 Second-hand cars.....	82
3.2 Major car import companies.....	37	5.11 End-of-life cars.....	83
3.3 Financial analysis of the industry (2010-2016)..	41	5.12 Porter's five forces.....	84
3.4 Groups of companies financial indicators comparison (2016).....	47	6. INTERNATIONAL MARKET.....	91
3.5 Consolidated balance sheet Assets-Liabilities structure	49	6.1 European car fleet.....	92
3.6 Companies financial results growth.....	50	6.2 Classifications of cars.....	93
3.7 Comparative assessment of leading companies' financial indicators (2016).....	54	6.3 Classifications in EU per manufacturer-brand....	98
4. VALUATION OF COMPANIES OF THE INDUSTRY.	61	6.4 Classifications in Western Europe, based on characteristics.....	100
4.1 Valuation methodology.....	62	6.5 CO ₂ emissions of cars.....	101
4.2 Valuation of companies of the industry (2011-2016).....	63	6.6 International market.....	102
		6.7 Trends in technology.....	103

Table of contents

7. CONCLUSIONS - PROSPECTS	104
7.1 SWOT Analysis.....	105
7.2 Main Findings - Prospects.....	106
APPENDIX	109
Financial indicators of major companies of the industry (2010-2016).....	109
A. Capital structure and financial leverage indicators	110
B. Liquidity indicators.....	123
C. Activity indicators.....	129
D. Performance indicators.....	141
Financial formulas.....	151
SOURCES & BIBLIOGRAPHY	152