



Royton Carr Asset Management - Brexit Causes UK Car Manufacturing to Decline

Royton Carr Asset Management - Dramatic fall in UK car production affects UK GDP in April.

TAIPEI, TAIWAN, June 13, 2019 /EINPresswire.com/ -- With the threat of a no-deal Brexit looming in March, factories in the UK rushed to build stock of materials causing economic growth to strengthen in February and March. But after the deadline came and went and many factories were shut to safeguard against potential disruption from a hard Brexit, economic growth declined. According to data recently released by the Office for National Statistics, UK GDP dropped by 0.4% in April.

Analysts at Royton Carr Asset Management say widespread weakness in the manufacturing sector in April contributed to the GDP decline, with a fall in car production being the biggest point of concern.

UK car manufacturers have struggled with waning demand from China and the rest of the world as the global economy slows. Some factories have stated that they would slow production due to harsher restrictions on diesel engines while others have made plans to close factories down due to uncertainty surrounding Brexit.

Major car manufacturers brought forward their yearly factory shutdowns from August to April as part of their preparation for a no-deal Brexit. In April, car production declined by 44.5% and during the period from February to April, the rate of manufacturing growth eased from 0.5% to 0.3%.

[Royton Carr Asset Management](#) analysts believe the recent economic data indicates that UK economic growth will continue to be subdued for the rest of 2019 and the dramatic fall in auto vehicle production is expected to reverse next month.

Sophie Shen
Tag Leaf
227 673 241
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.