

Автомобилестроительная промышленность. Характеристики, проблемы и перспективы

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Аннотация

В статье представлена характеристика отрасли автомобилестроительной промышленности в мировом хозяйстве, ее значение, проблемы и перспективы развития. В качестве инструментов оценки использованы относительные показатели финансовой деятельности предприятия.

Ключевые слова: автомобильная промышленность, рынок автомобилей, анализ, технологии, финансовые показатели.

Automotive industry. Characteristics, problems and prospects

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Abstract

The article presents the characteristics of the automotive industry in the world economy, its importance, problems and development prospects. The relative indicators of the financial activity of the enterprise were used as assessment tools.

Keywords: automobile industry, car market, analysis, technology, financial indicators.

Introduction

The automotive industry is a major component of transport engineering. Thus, the leading countries of the global automotive industry, in general, occupy leading places in terms of levels and indicators of socio-economic development. The automotive industry has a direct impact on scientific and technical progress in the country, as well as being a specific indicator of the standard of living of the population based on such a parameter as solvency. It should be noted that the automotive industry is a wide field, which is one of the main and regular consumers of products from many other industries. Such as, electrical, petrochemical, textile, machine tool industry, as well as ferrous and nonferrous metallurgy. The progress of the global automotive industry demonstrates a significant increase in the multiplicative sectors of the economy, as well as a steady increase in employment.

From the beginning of the 20th century and up to the 60s, the leaders of this industry were the American and European automobile companies Ford, General Motors, Daimler. In the 60s-70s, the third center of the industry was formed - Japan. From the centralized, the automotive world has become more polycentric. In the 1990s, the active development of the Hyundai Group of the Republic of Korea began.

The state of the industry at present

Here is the financial performance of the largest global companies for three years (2016-2018).

Table 1. Key Ratios

	Current Ratio			Gross Margin			ROE			ROA		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
Toyota	1,1293	1,0297	1,02	20,412	17,6208	18,6877	13,8241	10,5977	13,3098	5,1325	3,9528	15,1405
Daimler AG	1,21	1,23	1,24	20,86	20,89	19,76	15,29	17,26	11,27	3,71	4,22	2,7
Volkswagen	0,88	0,998	1,09	18,87	18,44	19,11	5,69	11,27	11,94	1,3	2,73	3,05
BMW	0,98	1,04	1,18	18,721	19,934	18,497	15,31	17,03	14,82	3,81	4,51	4,11
GM	0,8946	0,8941	0,9156	12,7567	12,5223	9,5852	21,0301	0,9116	18,877	4,1811	0,1553	3,552
Tesla Inc.	1,0743	0,8561	0,8313	22,8461	18,9007	18,834	-13,9587	-42,8033	-18,4552	-3,4109	-7,8191	-3,573
Ford	1,2014	1,2347	1,1996	16,8676	16,2365	15,0114	15,7604	21,7857	10,2736	3,7555	5,61	2,7033
Nissan	1,59	1,62	1,73	19,63	19,6	17,88	10,96	13,85	14,58	3,04	3,71	4,02
Honda	1,14	1,21	1,23	22,39	22,38	21,88	4,97	8,77	13,91	1,88	3,32	5,53
Hyundai	1,66	1,71	1,48	18,89	18,24	15,64	8,37	4,56	1,69	3,14	1,74	0,65
Fiat	0,8	0,77	0,82	14,16	15,29	13,95	10,23	17,46	15,85	1,72	3,48	3,74
Peugeot SA	1,04	0,91	0,94	19,1	18,58	19,98	14,91	14,18	17,87	3,67	3,76	4,73

Current ratio shows the company's solvency. In other words, how much a company can pay for every dollar of debt. The optimal value of this indicator should be equal to or greater than one. This indicates a high liquidity of the company and effective asset management. In this table we can see that 33% of the companies represented in it have a value of this indicator less than one, at least for 2016 (Volkswagen, BMW, GM, Fiat). This indicates a weak liquidity compared with other companies and that the size of the current debt of these companies exceeded the size of current assets. The best liquidity and solvency of the company Toyota, which for several years now is the largest automotive company in the world.

Gross Profit margin is the share of each monetary unit in the sales volume that the company saves as gross profit. The higher the number, the better for the company. The best values of this indicator were shown by Daimler AG, BMW, Honda, Toyota, Tesla Inc.

ROA defines how a company manages assets in order to generate revenue. If ROA is low, it is possible that asset management is ineffective. A high ROA, by contrast. According to the table, the Tesla Inc. has the greatest difficulty in managing its assets, with this indicator remaining less than 0 over three years.

ROE characterizes the profitability of a business for its owners, calculated after deducting interest on a loan (in other words, it is net profit). As with the previous indicator, Tesla is the least profitable of the listed companies. For other companies, the average value of this indicator is approximately 12.8%. Therefore, this figure is the optimal value of the ROE of the industry.

The role of the automotive industry at the macroeconomic level is closely connected with the strengthening and stabilization of the monetary system, identifying the demand needs of these products for the industry as a whole. The simultaneous indicators of a large volume of output and, at the same time, a high level of production technologies - all these are indicators of the advantages of the automotive industry in the material sphere of any developed country. The conjuncture of the national internal car market is the main indicator of the country's welfare, as well as a powerful indicator of market relations in the modern economic system.

The development of the industry is promoted by the ever-increasing demand of people and society for cars, the production of which stimulates the further development of other industries and the national economy.

The development of the automotive industry is closely linked to scientific and technological progress: it is based on the knowledge and achievements of applied and basic sciences. The automotive industry both develops advanced innovations in technology and is an active consumer of them. Creating new models requires various innovative research, technological and technical innovations. At the same time, several requirements accompanies the production of technologically

complex products from the legislative side and from the market side. This makes it possible to carry out research and development.

The main trend of the beginning of the new century can be considered the slow decline of the western (USA, Europe) markets in the global auto industry. The recent economic crisis revealed that the established redundancy of these countries' markets determines the constant overproduction of vehicles and MNCs of industrialized countries are experiencing significant losses. It is for this reason that representatives of the Asian region are beginning to occupy more prominent positions in the ranking of major MNCs. Under current conditions, a crucial moment for large MNCs in Western countries is not to reduce production costs and relocate them to gradually developing regions, as before, but to create substantially new transport and logistics schemes, connect development and scientific potential, and ultimately create global mobile auto complexes.

In this period, one of the central features of the development of the globalization of the global automotive industry is the accelerated decline in the number of manufacturers, as part of their association and the trans nationalization of production. The main indicators of the survival of companies in modern conditions are:

- the possibility of simultaneous efficient operation in several markets;
- competitiveness and financial sustainability;
- neoclassical organization scheme of car production.

Most of the world's major automakers, under the impact of the collapse of the financial and economic crisis of 2008–2009, were forced to abandon the strategy of active development and, resorting to, to a survival strategy. At the same time, some participants in the automotive market hoped for the active participation of the state. Others relied almost exclusively on market mechanisms. The main number of anti-crisis measures was reduced to solving the economic difficulties of automobile companies, through the implementation of financial assistance.

In the automotive industry, new and modern trends are:

- reduction of production costs and, as a result, the price of the car itself. At the same time, the cost of new design developments and the introduction of new technologies are increasing, as consumer demands grow and new, more serious legislation is entrusted;
- in the conditions of creating a car of the future, there is a toughening of the competitive struggle for leadership in the world market and the integration of car manufacturers and component suppliers is intensifying;
- specialization of research and production, based on MRI (at the head office only 35–50% of parts, components and assemblies are currently produced, the rest goes to the assembly plant as part of cooperation).

It is predicted that by 2030 the volume of the global automotive market will increase by 40–45% compared with the current level and will reach sales of 125–130 million cars, of which 75% will be passenger cars and 25% will be commercial ones. The leading role is assigned to China, the value of sales of the automobile market of which in 15 years will grow to 40 million cars. Possible significant growth in the markets of India, Brazil and some Asian countries. The qualitative structure of the car market will begin to change. Cars will become more accessible to an increasing number of consumers and a so-called update mode will appear when each new generation of cars will have more and more “gadget” functions that will be difficult to reproduce on the previous model.

Conclusion

The analysis showed that at the moment the automotive market is quite stable and almost recovered from the effects of the global crisis. The key role in the development of the national automobile industry in developing countries is played by the state and its support in creating the necessary infrastructure, developing national innovation systems, and shaping a national and sectoral industrial policy. The main reason for the decline of the automotive industry is a significant reduction in government funding of scientific research, as well as the lack of interest of enterprises to invest in long-term projects. Automobile transport plays an important role in the society of the country's transport system. It accounts for a significant part of all freight traffic in the national economy. The car is widely used for the transportation of goods to railways, river and sea berths, maintenance of industrial trade enterprises, agricultural workers, provides passenger transportation. Millions of cars belong to citizens and serve them in everyday life. An important factor is the fact that the automotive industry provides a high percentage of the employment of the able-bodied population of each country where cars are manufactured and (or) sold. Countries producing automobiles also provide jobs for countries with which they have cooperation agreements. In addition, a large percentage of the working-age population is employed in related industries providing the automotive industry. All this together brings the automotive industry to one of the leading positions in the global economy.

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