

Massy Motors navigating forex challenges



Massy Motors executives Charles Bernard, manager of operations, vice president Jeremy Pagee, senior brand manager, sales Vir Sieunarine and sales manager Kimberly Seegobin during the unveiling of the new Volvo EX90 electric vehicle at its launch at Massy Motors Morvant yesterday. PHOTO BY ANISTO ALVES

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Despite geopolitical challenges which have impacted vehicle stock, Massy Motors has maintained its place as the top new car dealership in T&T.

Massy Motors' assistant vice president for vehicle sales, Charles Bernard, admitted the company has had to adjust as result of those issues including the recurring foreign exchange shortages being experienced in T&T.

He said, "Forex has definitely been a challenge. We've been able to navigate it fairly well. We have been able to get all our manufacturers on board with us when it comes to payments, and we've also been very selective as to what we bring, in what quantities as well to try and meet the market demand as best as we can. And we continue to do that on a monthly basis, but it is a challenge."

Bernard said beyond foreign exchange, there were also supply chain issues which impacted business.

"I don't think it has changed how we do things. It's sometimes a matter of what the manufacturer can give us as well. So we might be able to say, we want to order 101 things when the manufacturer may come and say, well, due to plant demands, you may only get 40," he said, "So it's not just a matter of forex. There are other factors that are affecting supply. Forex is the biggest challenge, but other things do affect it as well. So we try to navigate as best as we can, they were times you walking into a showroom and we had nothing, but it was just a timeliness thing."

He, however, said the tariffs threats by the United States government has not had an impact on operations.

Bernard was speaking at the launch of the Volvo EX90, a fully electric seven-seater SUV. The Volvo brand, the Massy team explained, has been key in gaining a 28.2 per cent market share of new car sales in T&T with 4,515 cars sold in 2025. The Volvo brand in particular has key to Massy's standing

in the luxury EV sector, with a market share of just under 40 per cent for pure EVs, and 36.4 per cent for full EVs and hybrids.

“I think Trinidad has received it well. We have sold a number of units of this year alone. We would have been closer to 56 units already, from the ex30 right up to the ex90. There’s luxury in all of them, and it’s well received, and customers and consumers are liking them,” said Vir Sie u nar ine brand manager for Volvo T&T.

The Massy team has noted a growing shift in attitude toward EVs, as they noted sales of the vehicle have almost doubled since 2023.