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## Q&A with Tim Rokossa

### Author

Tim Rokossa  
+49(69)910-31998  
tim.rokossa@db.com

[www.dbresearch.com](http://www.dbresearch.com)

[research.db.com](http://research.db.com)



'Q&A with' speaks to Tim Rokossa, Head of Company Research, Germany and Head of Autos Research. Tim and his team have just been ranked No.1 in the Institutional Investor's 2022 All-Europe Research Team. Tim shares his outlook on what's next for the automotive sector as it faces numerous challenges.

**Q: Congratulations. You've just been voted No.1 Germany Research by Firm and No.1 Germany Research by Analyst in the Institutional Investor's 2022 All-Europe Research Team Survey. What does this mean for you and the team?**

**A:** First of all, let me take this opportunity to say thank you to our clients for their ongoing support. Without them we would be nowhere. We are incredibly proud that they value our input, and appreciate the time and effort that goes into providing a best-in-class service. Germany is our home market and I believe this ranking reflects that we provide the best insights into it.

**Q: You have consistently increased your ranking over the past few years, from No.5 two years ago and No.3 last year. You've just won the category 'Germany Research by Analyst'. What is your secret?**

**A:** When I took over the role of Head of German Research two years ago, I saw potential for us to reclaim the No.1 spot because I am convinced we do the best job. And while it may say my name on this award, this achievement is absolutely a team effort from all of our analysts & sales people covering and broking German stocks. We are a smaller team than many of our competitors, but I believe our collaborative spirit more than makes up for that. Our strong local footprint certainly helps us to gauge the local mood and understand major developments. Our German expertise is Deutsche Bank's true calling card.

**Q: You also lead Deutsche Bank's automotive research – a sector at the heart of German industry. What do you see going on there?**

**A:** The auto industry is facing numerous challenges: rising rates, less disposable income and geopolitical tension, as well as supply chain and potential energy shortage issues, to name just a few. Yet, interestingly, we see automotive manufacturers thriving on margin and cash flow. This demonstrates their ability to adapt to challenging environments, along with the general public's enduring desire to own a car, which is surprising to many commentators. Some sector-specific qualities are also helping to keep prices



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high. While the ride remains intriguing, we are confident about the future of the car industry.



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