



AVID ENDS 2013 WITH 10.6% GROWTH

“As the economy’s growth continues to be on a positive track, AVID remains bullish about the prospects for the industry this year with our commitment to provide innovative product and service offerings that respond to the needs and preferences of the Filipino consumers.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) had another impressive run in 2013 with total sales of 31,399 units, reflecting a 10.6% growth versus the 28,400 units sold in 2012.

The Light Commercial Vehicles (LCV) segment provided the major sales lift with total sales of 15,256 units, up by 25.9% from previous year’s level of 12,116 units. The segment’s strong showing was headed by Subaru’s Forester and Chevrolet’s Trailblazer due to its appealing product features, competitive price points and better financing packages. For the month of December, LCV sales hit a remarkable climb of 45.7% year-on-year from 2012.

Meanwhile, on the Passenger Car (PC) segment, Hyundai’s Eon boosted the year-on-year growth of PC sales for the month of December, leading to the annual take-up of 16,143 units.

OUTLOOK

With the post-Yolanda supply shocks and pressures coming from US Fed stimulus-tapering program, the Philippine economy ended 2013 with higher inflation and weaker peso. Peso depreciation and volatile commodity prices may pressure the central bank to hike interest rates in 2014.

Growth prospects for the Philippine economy and automotive industry in 2014 remain positive on the back of strong macro-fundamentals, accelerated post-Yolanda construction spending, sustained remittance flow and BPO revenues.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Dec 2012	Dec 2013
British United Automobiles, Inc.	166	168
CATS Motors, Inc.	801	723
Hyundai Asia Resources, Inc.	21,996	22,033
Motor Image Pilipinas, Inc.	1,752	2,938
PGA Cars, Inc.	145	359
Scandinavian Motors Corporation	212	120
The Covenant Car Company, Inc.	3,328	5,058
Total	28,400	31,399

