



AVID SALES UP 22% IN JANUARY

“With a host of exciting new models slated to enter the market this year, coupled with January’s performance providing a positive jumpstart to 2014, we at AVID are elated with our prospects for the Year of the Wooden Horse.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) welcomed the New Year with a remarkable 22% increase during the first month of 2014 compared to the inaugural month a year ago.

January’s performance was buoyed by equally impressive showings from Passenger Car (PC) and Light Commercial Vehicle (LCV) segments, with both managing to notch up healthy 22% increases.

On the PC front, noteworthy performances came from CATS and Hyundai, while a resurgent Chevrolet also contributed to the segment’s healthy 1,679 unit sales tally for the month. LCV numbers, meanwhile, amounted to 1,512 units through a combined effort from all brands, with CATS and Chevrolet standing out in both categories.

OUTLOOK

Despite concerns of a slowdown, the Philippine economy witnessed unparalleled success last year with full-year GDP growth at 7.2%. Coupled with accelerated spending and resilient investment activities, the above-target growth proved the country’s ability to withstand external shocks and emerged as a viable investment destination in Asia.

The trend of stellar growth will continue on in 2014 on the back of post-Yolanda reconstruction boom, sustained influx of remittances and better trade performance. With bright prospects for growth in 2014, the automotive industry is poised for another banner year with an expected double-digit growth in sales.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Jan 2013	Jan 2014
British United Automobiles, Inc.	7	7
CATS Motors, Inc.	47	72
Hyundai Asia Resources, Inc.	1,992	2,243
Motor Image Pilipinas, Inc.	161	191
PGA Cars, Inc.	40	32
Scandinavian Motors Corporation	10	16
The Covenant Car Company, Inc.	368	630
Total	2,625	3,191

