



AVID FINISHES Q1 STRONG WITH 13% GROWTH

“With AVID finishing the Q1 race on an upswing, we remain committed to set another banner year in 2014 strengthened by the group’s collective pursuit for sustainable growth and thrust for innovation”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) saw its sales accelerate by 19% in March to a total of 3,189 units versus February sales of only 2,675 units. The group’s laudable growth for the month was equally boosted by the solid performance from both the Light Commercial Vehicle and Passenger Car segment.

The LCV front performed exceptionally well in March with total sales of 1,621 units, reflecting double-digit growth of 19%. Leading the LCV onslaught was the 57% month-on-month increase in LCVs sold by CATS Motors followed by the 33% March sales growth posted by Volvo. Year-to-date LCV sales marked total sales of 4,497 units, 13% higher than year-ago levels. Meanwhile, the Passenger Car segment also enjoyed 20% growth ending the month with total sales of 1,568 units versus the 1,311 units sold in February. The month’s laudable performance pushed year-to-date sales by a massive 13% to 4,558 units.

With the strong showing from both segments in March, AVID’s year-to-date sales hit marked a remarkable uptick in the first quarter, growing by 13% from last year’s 7,990 units to a total of 9,055 units.

OUTLOOK

Once again, international spotlight is on the Philippines as the economy is heralded as Asia’s next tiger according to World Bank. Other international institutions echoed similar confidence in the Philippine economy evident by consecutive growth upgrades from International Monetary Fund. The country’s growth momentum is expectable to be sustainable and on track its government target of 6.5 to 7.5 percent this year.

The improving economic landscape continues to propel growth in the automotive industry. By year-end, car sales are expected to hit double-digit growth on the back of more aggressive marketing campaigns, brisk consumer demand and improving purchasing power.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Q1 2013	Q1 2014
British United Automobiles, Inc.	35	39
CATS Motors, Inc.	228	216
Hyundai Asia Resources, Inc.	5,951	5,983
Motor Image Pilipinas, Inc.	577	710
PGA Cars, Inc.	108	78
Scandinavian Motors Corporation	36	35
The Covenant Car Company, Inc.	1,055	1,994
Total	7,990	9,055

