



AVID's SEVEN-MONTH SALES UP BY 15%

“AVID entered the second half of the year headstrong with an upbeat sales performance for the month of July. Sustained economic growth continues to sway in favor of AVID’s sales expectations by year-end”.

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

For the first seven months of the year, the Association of Vehicle Importers and Distributors (AVID) rallied its sales to a total of 20,938 units, up by 15% compared to the same period last year. July sales notched up by 8% to 3,036 units marked by strong showing from both the Passenger Car (PC) and Light Commercial Vehicle (LCV) segments.

The PC segment saw its sales grow by 18% year-on-year in July to a total of 1,591 units contributed by the resilient performances from Hyundai, Subaru and Mini. The fastest growing brand in the PC segment is Mini with an outstanding 120% year-on-year growth in July sales. Year-to-date, PC sales are up by 16% to a total of 10,652 units.

On the other hand, the LCV segment dropped by a modest 1% to 1,445 units in July this year from 1,456 units sold a year before. However, year-to-date LCV figures reached 10,286 units or 15% growth in sales. Chevrolet led the over-all LCV segment with stellar 73% year-to-date growth to 4,795 units sold.

OUTLOOK

Despite the central bank’s rate hike and increasing consumer prices, the government remains optimistic that the growth target for the economy will reach 6.5% to 7.5% by year-end. Robust domestic consumption will be sustained by strong inflow of OFW remittances and improvements in the services sector.

Coupled with new offerings and brand-building efforts, AVID expects the automotive industry to maintain double-digit growth this year.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	July 2013	July 2014
British United Automobiles, Inc.	16	17
CATS Motors, Inc.	64	56
Hyundai Asia Resources, Inc.	1,844	1,952
Motor Image Pilipinas, Inc.	322	253
PGA Cars, Inc.	41	20
Scandinavian Motors Corporation	10	9
The Covenant Car Company, Inc.	505	729
Total	2,802	3,036

