



OVERDRIVE

AVID Sales Performance & Outlook

September 22, 2014
Volume 1 No. 29



AVID SALES UP BY 26% IN AUGUST

“The country's sustained economic growth points to a continued rally in the automotive industry. On the back of the growing economic prospects and bright consumer sentiment, AVID is confident about setting another stellar performance for the remainder of 2014”.

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) performed against the odds with laudable 26% growth totaling 3,302 units sold in August. Year-to-date, AVID's sales tallied 23,970 units, reflecting a solid 17% growth in sales. AVID's upward sales trajectory was boosted by the combined efforts of Passenger Car (PC) and Light Commercial Vehicle (LCV) segments.

On the LCV front, August was marked by an exceptional 28% year-on-year sales growth to a total of 1,337 units compared to the 1,043 units sold in August 2013. Sustaining its upbeat performance was The Covenant Car Company Inc. (Chevrolet) with another outstanding sales growth of 124% in August to a total of 529 sold units. Following behind was CATS Motors with a recorded 111% year-on-year growth in LCV sales.

The association's PC sales, on the other hand, managed to keep its positive sales stride with August sales totaling 1,695 units, up by 24% versus August 2013 sales figures of 1,368 units. Hyundai Asia Resource Inc.'s PC sales roared during the ghost month with sales up by 21% to 1,526 units, making the biggest contribution in the AVID's PC sales. Strong growth was seen across majority of the members with PGA Cars Inc. hitting the highest sales growth for the month of August with 213% increase in sales. Solid sales performance for the segment pushed the year-to-date PC sales to a total of 12,347 units, reflecting 17% increase.

OUTLOOK

The Philippine economy proved that the country's solid economic fundamentals are here to stay as GDP rebounded to 6.4% in the second quarter coming from a sluggish start of 5.7% in the first quarter. The Philippines has re-positioned itself as one of the fastest growing economies in Asia backed by robust domestic demand, revived manufacturing sector, and improved business environment.

As the economy remains on solid footing, the automotive industry is set to push forth another stellar performance for the remainder of 2014 helped by improving consumer sentiment and higher auto-buying intentions.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Aug 2013	Aug 2014
British United Automobiles, Inc.	15	18
CATS Motors, Inc.	30	65
Hyundai Asia Resources, Inc.	1,877	2,073
Motor Image Pilipinas, Inc.	181	236
PGA Cars, Inc.	23	38
Scandinavian Motors Corporation	8	8
The Covenant Car Company, Inc.	277	594
Total	2,411	3,032

