



AVID SALES UP BY 20% IN OCTOBER

“Sustained by its attractive monthly offerings, AVID maintained its strong sales pace giving more encouragement for the group to deliver products that go beyond the bounds of satisfaction.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID), displayed a positive sales performance in October of 3,101 units, up by 20% year-on-year. Sales for the ten-month tally reached 30,114 units, growing by 19%. Both growth in Passenger Car (PC) and Light Commercial Vehicle (LCV) segments contributed to the overall sales of AVID. However, sales for Mini was not reflected in the total reported October sales for AVID.

Passenger Car segment, expanded by 29% with a total of 1,655 units sold for the month of October. Year-to-date, the PC sales experienced a solid 20% growth to 15,705 units versus the 13,044 units sold in the same period last year. Growth in PC segment was headed by Hyundai, Subaru and Chevrolet.

The LCV category sales hit 1,446 units in October, growing by 10% against 1,310 units that were sold in the previous year. The segment also posted an impressive year-to-date sales tally of 14,409 units, up by 17%. Chevrolet remained as the main driver for the segment with sales up by 101%.

OUTLOOK

The economy's key indicators remain supportive of industry growth as inflation rate slowed down, and it's still within the government's target of 3-5%. Meanwhile, the Bangko Sentral ng Pilipinas (BSP) will likely maintain interest rate because of the lessening of inflationary pressure which gives more leg room for BSP to let demand-side factors to kick-in further. Because of the price stability, optimism in the economy remains intact.

AVID is confident that the industry will achieve a double-digit growth for the year on the back of competitive promotions of auto players as well.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Oct 2013	Oct 2014
British United Automobiles, Inc.	14	no data
CATS Motors, Inc.	43	50
Hyundai Asia Resources, Inc.	1,685	1,982
Motor Image Pilipinas, Inc.	275	200
PGA Cars, Inc.	23	37
Scandinavian Motors Corporation	10	12
The Covenant Car Company, Inc.	539	820
Total	2,589	3,101

