



AVID SALES WANED BY 1% IN Q1 2015

“The strong showing of local auto market gives AVID a further push to amplify its commitment to delight its customers with its exciting deals and exemplary customer service.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

Association of Vehicle Importers and Distributors (AVID) sales for the first three months slipped by 1% versus Q4 2014, bringing the year-to-date sales tally to 8,448 units. Q1 sales is dampened by conservative demand in January due to the end of yuletide season.

The Passenger Car (PC) segment saw a Q1 sales drop of 4% to a total of 4,208 units relative to the previous quarter. Year-on-year, the group also reported a decline of 8%. Despite this, double-digit growth is widely experienced in the segment which is spearheaded by Subaru, which posted 79% increase in sales.

The Light Commercial Vehicle (LCV) segment, on the other hand, reported a quarter-on-quarter 3% sales increase to 4,240 units. Contrastingly, the group’s year-on-year sales hit a snag and declined by 6%. Consumer’s growing interest for this segment due to its multi-functionality, however, helped it to be in a more resilient position than the PC segment.

OUTLOOK

The Philippines is projected to achieve an economic growth that is short of the government’s target of 7-8%, as indicated by the World Bank and IMF. However, the economy is seen to continue to outperform its neighbouring countries backed up by constant strong inflow of remittances, upbeat Business Process Outsourcing (BPO) sector and rise in government spending.

Boosted by benign food and oil prices, the robust consumption of the private sector currently gives the local auto market a fantastic time. With strong private spending in place, the automotive industry is seen to expand by leaps and bounds.

OVERVIEW CHARTS

| AVID Members | Sales Volume (in Units) | |
|----------------------------------|-------------------------|--------------|
| | Q4 2014 | Q1 2015 |
| British United Automobiles, Inc. | - | 38 |
| Auto Nation Group, Inc. | 221 | 246 |
| Hyundai Asia Resources, Inc. | 5,326 | 5,364 |
| Motor Image Pilipinas, Inc. | 752 | 665 |
| PGA Cars, Inc. | 96 | 112 |
| Scandinavian Motors Corporation | 28 | 32 |
| The Covenant Car Company, Inc. | 2,092 | 1,991 |
| Total | 8,515 | 8,448 |

