



### AVID CAPPED 2015 WITH 65% GROWTH

“AVID is delighted to reach another milestone as it significantly grew by 65%, anchoring on the strong domestic demand condition as the country enjoys economic surge. AVID will sustain this momentum through relentlessly finding ways to respond and adapt to the evolving consumer needs and preferences.”

**Ms. Ma. Fe Perez-Agudo**

President, Association of Vehicle Importers and Distributors

### PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) maintains a firm foothold in the industry, closing 2015 with high sales take-up of 58,712 units in 2015 versus the 35,629 units sold in 2014.

The Passenger Car (PC) segment, with its wide range of value-for-money product offerings, expanded by 21%, brought the sales tally to a total of 22,386 units in full year (FY) 2015. Fourth quarter year-on-year figures also grew by 52%, with HARI leading the pack at 10% growth.

Sales of Light Commercial Vehicle (LCV) spiked by 112% or a total of 36,326 in 2015 against the 17,140 units logged in the previous year. The whopping 215% growth to a total of 13,057 units in Q4 2015 from 4,150 units in 2014 was due to strong demand fueled by the drop in oil prices. A major contributor to this expansion is new AVID member, Ford Philippines.

### OUTLOOK

The World Bank (WB) estimates that the Philippine economy grew by 5.8% in 2015, buoyed by robust spending in the public as well as private sectors. Surge in consumption will likely be sustained on account of election-related spending. However, the drop in exports is expected to remain due to dampened global demand and sluggish agricultural output, owing to the El Niño phenomenon that is expected to linger until Q1 2016.

The uptick in vehicle sales in 2015, resulting in double-digit growth, is expected to hold up, given the continued stability in the monetary environment. Sustained growth in vehicle demand mirrors bullish consumer confidence, challenging local players to keep on playing their A game in product and service offerings.

### OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Full Year 2014	Full Year 2015
Auto Nation Group, Inc.	849	1,237
British Bespoke Automobiles, Inc.	-	3
British United Automobiles, Inc.	170	200
Ford Group Philippines, Inc.*	-	18,467
Hyundai Asia Resources, Inc.	23,019	22,058
Motor Image Pilipinas, Inc.	3,068	3,201
PGA Cars, Inc.	364	438
Scandinavian Motors Corporation	113	82
Suzuki Philippines, Inc.**	-	5,644
The Covenant Car Company, Inc.	8,046	7,382
<b>Total</b>	<b>35,629</b>	<b>58,712</b>

\* Ford Group Philippines, Inc. (FGPI) figures represent sales from May onwards.

\*\* Suzuki Philippines, Inc. (SPI) figures represent sales from July onwards.

