



OVERDRIVE

AVID Sales Performance & Outlook

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AVID SALES SURGE BY 151%

“As the Philippines continues to be Asia’s bright spot, AVID registered a triple-digit growth of 151% in Q1 2016. This growth will further motivate AVID to give customers value-laden and pioneering products and services, which drive at the hearts of the Filipino people.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) posted 151% growth in Q1 2016 against the comparable period last year, bringing the year-to-date sales tally to 21,160 units.

Sales of Passenger Car (PC) segment increased by 81% with 7,609 units sold in Q1 2016 versus the 4,205 units sold recorded in Q1 2015. Quarter-on-quarter figures also grew by 13%, led by Hyundai with 5,186 units sold.

The Light Commercial Vehicle (LCV) segment, on the other hand, significantly went up by 220% to 13,551 units in Q1 2016 compared to the 4,229 units from the same period last year. In terms of quarter-on-quarter sales performance, the group picked up by 4% with Ford taking the largest share of this expansion.

OUTLOOK

The Philippines is expected to maintain its healthy economic track record on the back of sound macroeconomic fundamentals amidst the global economy slowdown. This positive outlook is supported by the upwardly adjusted forecast of debt watcher Standard & Poor’s (S&P) which raised its economic growth forecast for the Philippines for 2016 to 6% from 5.7%. Private consumption will continue to drive GDP growth due to the healthy demographics of the fast-growing middle class. This will be further bolstered by election-related spending and infrastructure projects. However, exports is expected to be tilted on the downside as a result of the weak global demand.

Inflation picked up speed in March 2016 as it hit 1.1% from 0.9% logged on February 2016. This is driven by the increase in food prices due to El Nino and recovery of oil prices. The Central Bank, in response, keeps the interest rates unchanged. Given the attractive financing packages and upbeat Philippine economic prospects, the auto demand is poised to keep its upward trend in the coming months.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Q1 2015	Q1 2016
Auto Nation Group, Inc.	240	257
British Bespoke Automobiles, Inc.	-	-
British United Automobiles, Inc.	38	29
Ford Group Philippines, Inc.*	-	7,876
Hyundai Asia Resources, Inc.	5,364	7,469
Motor Image Pilipinas, Inc.	665	789
PGA Cars, Inc.	111	142
Scandinavian Motors Corporation	32	23
Suzuki Philippines, Inc.**	-	3,048
The Covenant Car Company, Inc.	1,984	1,527
Total	8,434	21,160

* Ford Group Philippines, Inc. (FGPI) figures represent sales from May 2015 onwards.

** Suzuki Philippines, Inc. (SPI) figures represent sales from July 2015 onwards.

AVID Sales (Q1 2016)

