



“AVID NINE-MONTH SALES POSTS 77% GROWTH”

“As the year 2016 nears its closing, outlook on AVID performance remains upbeat, expected to grow above market expectations due to strong demand and robust macroeconomic fundamentals. And as sales increase, AVID is all the more resolute to reimagine its products and services to provide the constantly-changing Filipino market an ultimate driving experience.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) maintains an upward trend as it posted 77% nine-month sales growth. Meanwhile, AVID's sales in third quarter alone is likewise strong, reporting a 27% uplift in units sold from year ago.

Passenger Car (PC) segment jumped by 69% to 26,429 units for the first nine months of the year versus the 15,652 units sold recorded a year ago. For third quarter results, PC segment maintains its double-digit growth of 40%, with Hyundai Asia Resources, Inc. (HARI) leading the pack at 53% growth.

Light Commercial Vehicles (LCV), meanwhile, outpaced PC sales growth as units sold surged to 82% during the first nine months of 2016. All in all, the segment totaled a volume of 42,317 units sold. Within key players, Ford is deemed as the best-selling nameplate, growing significantly at a triple-digit rate (172% as of the first nine months of 2016 versus year ago).

OUTLOOK

The country's second quarter 2016 GDP growth expanded by 7.0% from 6.8% in first quarter 2016, bringing the first half-year growth to 6.9%. Solid in domestic front, Philippines continue to have a sound macroeconomic footing amid the external risks. This is supported by Standard & Poor's upwardly revised 2016 growth forecast of 6.5% from 6.1% on the back of growing middle class, burgeoning BPO sector and increased infrastructure spending.

With the strong macroeconomic fundamentals in place, auto industry's prospects remained promising from a medium to long-term perspective. This is in light of higher per capita income, strong market demand, new product launches, and attractive financing packages that help spur growth in the automotive industry.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Q1-Q3 2015	Q1-Q3 2016
Auto Nation Group, Inc.	859	1,126
British Bespoke Automobiles, Inc.	2	1
British United Automobiles, Inc.	140	102
Ford Group Philippines, Inc.*	9,748	24,993
Hyundai Asia Resources, Inc.	16,703	25,021
Motor Image Pilipinas, Inc.	2,494	2,397
PGA Cars, Inc.	335	374
Scandinavian Motors Corporation	68	70
Suzuki Philippines, Inc.**	2,700	10,323
The Covenant Car Company, Inc.	5,833	4,339
Total	38,882	68,746

*Ford Group Philippines, Inc. (FGPI) recently joined AVID in May 2015; FGPI figures represent sales from May onwards.
** Suzuki Philippines, Inc. (SPI) recently joined AVID in July 2015; SPI figures represent sales from July onwards.

AVID Sales (Q1-Q3 2016)

