



“AVID CAPS OFF 2016 WITH 60% GROWTH”

“2016 was indeed a banner year for the automotive industry as AVID sales surged with an impressive 60% growth. As such, AVID looks forward to 2017 with limitless possibilities and opportunities, as we continue to delight the Filipino market with an array of innovative and value-laden products and services.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) annual sales remarkably grew by 60% in 2016, totaling 93,179 units. Fourth Quarter sales capped off to an impressive year as it climbed by 26% with 24,434 units from 19,374 units in the same period in 2015.

Sales of Passenger Car (PC) segment registered a 60% increase for full year 2016 as compared to the previous year. Q4 2016 figure also picked up by 40%, hitting 9,341 units. Among the member brands, Hyundai led the sales and managed to sell 6,063 units in Q4 2016.

Accounting for the bulk of sales, the Light Commercial Vehicle (LCV) segment surged up by 60% in 2016 on the back of strong demand for this group due to low oil price. Sales for the last three months of 2016 is also on the rise as it reached 19% growth with Ford as the best-selling brand.

OUTLOOK

The Philippine economy has sustained its upward trajectory predicated on the country’s solid macroeconomic fundamentals. The economy’s strong economic footprint in the third quarter with GDP growth at 7.1% was attributed to the acceleration of infrastructure spending, agriculture sector’s recovery and robust domestic consumption. This brought the average growth in the nine months to September 2016 to 7%, hitting the top end of an official 6-7% target for the year.

For 2017, several international institutions with the likes of S&P Global, the Asian Development Bank and the International Monetary Fund painted a rosy outlook for the economy as most of the heavy fiscal spending has been earmarked for infrastructure and social services. This sanguine economic outlook bodes well for the automotive industry as it is packed with exciting product line-up for 2017.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Full Year 2015	Full Year 2016
Auto Nation Group, Inc.	1,231	1,707
British Bespoke Automobiles, Inc.	3	4
British United Automobiles, Inc.	200	170
Ford Group Philippines, Inc.	*18,017	33,688
Hyundai Asia Resources, Inc.	22,058	33,695
Motor Image Pilipinas, Inc.	3,201	3,057
PGA Cars, Inc.	438	481
Scandinavian Motors Corporation	82	93
Suzuki Philippines, Inc.	**5,644	14,353
The Covenant Car Company, Inc.	7,382	5,931
Total	58,256	93,179

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

