



# OVERDRIVE

AVID Sales Performance & Outlook

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## “AVID RECORDS 10% SALES GAIN IN Q1 2017”

“Riding on sustained demand in the automotive market, AVID’s sales growth story continues its upward trend as it picked up by 10% for the three-month period in 2017. This encouraging response further drives AVID to deliver top-notch products and services to our beloved customers.”

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

President, Association of Vehicle Importers and Distributors

### PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) closed the first three months of 2017 on a high note as sales picked up by 10% with 23,312 units sold versus the previous year’s 21,160. The continued uptick in industry sales is largely credited on the continued strong consumer appetite for vehicles.

For the first quarter of 2017, the Passenger Car (PC) segment sales rose by 21% to 9,242 units sold from 7,609 units sold a year earlier. The group’s impressive performance is spearheaded by Hyundai, which managed to sell 5,986 units.

On the other hand, the Light Commercial Vehicle (LCV) segment sold 14,070 units in Q1 2017, a 4% increase compared with 13,551 units sold a year ago. The group’s sales expansion from January to March 2017 is led by Ford, which recorded 7,586 units sold.

### OUTLOOK

With firm fundamentals in place, the Philippine economy is seen to be steady as it is projected to grow by 6.4% based on the Asian Development Bank’s (ADB) forecast. Philippine economy projections for this year compare favorably against ASEAN counterparts. Infrastructure spending is seen to further accelerate with the pipeline of projects that are set to roll out this year.

Household spending is expected to remain vigorous, aided by favorable demographic dividend and sound OFW remittances amid rising commodity prices. This augurs well for the auto industry as it is seen to create a more consumer-centric market with its best-in-class products and services and attractive financing packages.

### OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	Q1 2016	Q1 2017
Auto Nation Group, Inc.	257	451
British Bespoke Automobiles, Inc.	-	1
British United Automobiles, Inc.	29	45
Ford Group Philippines, Inc.	7,876	7,773
Hyundai Asia Resources, Inc.	7,469	8,841
Motor Image Pilipinas, Inc.	789	676
PGA Cars, Inc.	142	135
Scandinavian Motors Corporation	23	31
Suzuki Philippines, Inc.	3,048	4,051
The Covenant Car Company, Inc.	1,527	1,308
<b>Total</b>	<b>21,160</b>	<b>23,312</b>

\*EcoSport is classified under LCV

