



200911: China Passenger Car Market Review

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1 Production

In November 2009, China produced 1,074,687 passenger cars, up 10.76% compared with last month, up 101.42 % compared with the same period of last year. Of which the production of car reached 763,746 units, up 9.28% compared with last month, up 87.16% compared with the same period of last year; the production of MPV was 26,823 units, up 5.54% compared with last month, up 66.82%

compared with the same period of last year; the production of SUV was 72,945 units, up 11.21% compared with last month, up 110.39% compared with the same period of last year; the production of mini bus was 211,173 units, up 17.05% compared with last month, up 182.56% compared with the same period of last year.

Table 1 China Passenger Car Production Analysis

Classification	Nov 09 (Unit)	Oct 09 (Unit)	Change (%)	Nov 08 (Unit)	Change (%)
Car	763,746	698,898	9.28	408,064	87.16
MPV	26,823	25,415	5.54	16,079	66.82
SUV	72,945	65,592	11.21	34,672	110.39
Mini Bus	211,173	180,405	17.05	74,736	182.56
Total	1,074,687	970,310	10.76	533,551	101.42

Data Source: CPC

In November 2009, production share of car was 71.07% of the total; production share of mini bus was 19.65% of the

total, while the production share of MPV and SUV was lower relatively, accounting for 2.50% and 6.79% respectively.

Table 2 China Passenger Car Production Share Analysis

Classification	Nov 09 (%)	Oct 09 (%)
Car	71.07	72.03
MPV	2.50	2.62
SUV	6.79	6.76
Mini Bus	19.65	18.59
Total	100.00	100.00

Data Source: CPC

2 Sales

In November 2009, China sold 1,036,422 passenger cars, up 9.50% compared with last month, and up 98.23% compared with the same period of last year. Among which car with 754,201 units, MPV with 27,727 units, SUV with 71,426 units, mini bus with 183,068 units, changed 10.65%,

19.50%, 7.36% and 4.53% compared with last month respectively, and changed 93.60%, 92.06%, 104.09% and 118.33% compared with the same period of last year respectively.

Table 3 China Passenger Car Sales Analysis

Classification	Nov 09 (Unit)	Oct 09 (Unit)	Change (%)	Nov 08 (Unit)	Change (%)
Car	754,201	681,600	10.65	389,560	93.60
MPV	27,727	23,202	19.50	14,437	92.06
SUV	71,426	66,527	7.36	34,997	104.09
Mini Bus	183,068	175,134	4.53	83,849	118.33
Total	1,036,422	946,463	9.50	522,843	98.23

Data Source: CPC

In November 2009, market share of car reached 72.77% of the total, following by mini bus with 17.66%, while the

market share of MPV and SUV was lower relatively, accounting for 2.68% and 6.89% of the total respectively.

Table 4 China Passenger Car Market Share Analysis

Classification	Nov 09 (%)	Oct 09 (%)
Car	72.77	72.02
MPV	2.68	2.45
SUV	6.89	7.03
Mini Bus	17.66	18.50
Total	100.00	100.00

Data Source: CPC

3 Newly Increased Stock

In November 2009, the overall stock of passenger car reached 38,265 units, among which stock of SUV and mini bus presented an upward trend compared with last month,

stock was 1,519 units and 28,105 units respectively; while MPV presented a downward trend, stock was -904 units; stock of car was 9,545 units decreasing slightly.

Table 5 China Newly Increased Passenger Car Stock Analysis

Classification	Nov 09 (Unit)	Oct 09 (Unit)
Car	9,545	17,298
MPV	-904	2,213
SUV	1,519	-935
Mini Bus	28,105	5,271
Total	38,265	23,847

Data Source: CPC

4 Sales/ Production Ratio

In November 2009, the sales/production ratio of passenger car was 96.44%. Among all types, MPV achieved a great sales performance, sales/production ratio was 103.37%; sales/production ratio of SUV and mini bus was

97.92% and 86.92% presenting a downward trend; sales/production ratio of mini bus was 98.75% increasing slightly compared with last month.

Table 6 China Passenger Car Sales and Production Ratio Analysis

Classification	Nov 09 (%)	Oct 09 (%)
Car	98.75	97.52
MPV	103.37	91.29
SUV	97.92	101.43
Mini Bus	86.69	97.08
Total	96.44	97.54

Data Source: CPC

5 Main Manufacturer Sales

In November 2009, China sold 1,036,422 passenger cars totally, up 9.50% compared with last month, up 98.23% compared with the same period of last year. Among which the sales volume of Top5 manufacturers reached 347,216 units, accounting for 33.50% of the total, they were SAIC GM Wuling Automobile Co., Ltd., Shanghai General Motors Corp.,

Ltd., FAW Volkswagen Automobile Co., Ltd., Shanghai Volkswagen Automobile Co., Ltd. and Beijing Hyundai Motor Company. Their sales volume reached 83,753 units, 77,362 units, 65,359 units, 65,166 units and 55,576 units respectively, changed 67.71%, 169.95%, 50.22%, 66.93% and 141.54% compared with the same period of last year.

5.1 SAIC GM Wuling Automobile Co., Ltd.

In November 2009, the production and sales volume of SAIC GM Wuling Automobile Co., Ltd. reached 100,525 units and 83,753 units respectively, changed 12.46% and 0.56% respectively compared with last month, and changed

126.81% and 67.71% respectively compared with the same period of last year. The market share was 8.08% in passenger car sector, decreasing by 0.72 percentage points compared with last month.

5.2 Shanghai General Motors Corp., Ltd.

In November 2009, the production and sales volume of Shanghai General Motors Corp., Ltd. was 37,774 units and 77,362 units respectively, changed 4.12% and 14.62% compared with last month respectively, and changed 59.26%

and 1169.95% compared with the same period of last year respectively. The market share was 7.46% in passenger car sector, increasing by 0.33 percentage points compared with last month.

5.3 FAW Volkswagen Automobile Co., Ltd.

In November 2009, the production and sales volume of FAW Volkswagen Automobile Co., Ltd. reached 65,859 units and 65,359 units respectively, changed 0.84% and -0.66% compared with last month respectively, and changed 54.29%

and 50.22% compared with the same period of last year respectively. The market share was 6.31% in passenger car sector, decreasing by 0.65 percentage points compared with last month.

5.4 Shanghai Volkswagen Automobile Co., Ltd.

In November 2009, the production and sales volume of Shanghai Volkswagen Automobile Co., Ltd. reached 63,568 units and 65,166 units respectively, changed -5.86% and 2.81% compared with last month respectively, and changed

79.90% and 66.93% compared with the same period of last year. The market share was 6.29% in passenger car sector, decreasing by 0.41 percentage points compared with last month.

5.5 Dongfeng Nissan Passenger Vehicle Company

In November 2009, the production and sales volume of Dongfeng Nissan Passenger Vehicle Company reached 56,207 units and 55,576 units respectively, changed 24.69% and 15.32% compared with last month respectively, and

changed 204.55% and 141.54% compared with the same period of last year respectively. The market share was 5.36% in passenger car sector, increasing by 0.07 percentage points compared with last month.

Table 7 China Top10 Manufacturer Passenger Car Production Analysis

Manufacturer	Nov 09 (Unit)	Oct 09 (Unit)	Change (%)	Nov 08 (Unit)	Change (%)
SAIC GM Wuling Automobile Co., Ltd.	100,525	89,389	12.46	44,322	126.81
FAW Volkswagen Automobile Co., Ltd.	65,859	65,312	0.84	42,685	54.29
Shanghai Volkswagen Automobile Co., Ltd.	63,568	67,523	-5.86	35,336	79.90
Chongqing Changan Automobile Company	59,331	47,156	25.82	15,994	270.96
Beijing Hyundai Motor Company	56,207	45,077	24.69	18,456	204.55
Dongfeng Nissan Passenger Vehicle Company	55,242	50,204	10.04	36,745	50.34
Chery Automobile Co., Ltd.	52,825	46,143	14.48	22,731	132.39
BYD Automobile Co., Ltd.	50,695	46,735	8.47	26,728	89.67
FAW Toyota Motor Sales Co., Ltd.	42,581	38,981	9.24	31,046	37.15
Shanghai General Motors Corp., Ltd.	37,774	36,278	4.12	23,718	59.26
Others	490,080	437,512	12.02	235,790	107.85
Total	1,074,687	970,310	10.76	533,551	101.42

Data Source: CPC

Table 8 China Top10 Manufacturer Passenger Car Production Share Analysis

Manufacturer	Nov 09 (%)	Oct 09 (%)
SAIC GM Wuling Automobile Co., Ltd.	9.35	9.21
FAW Volkswagen Automobile Co., Ltd.	6.13	6.73
Shanghai Volkswagen Automobile Co., Ltd.	5.92	6.96
Chongqing Changan Automobile Company	5.52	4.86
Beijing Hyundai Motor Company	5.23	4.65
Dongfeng Nissan Passenger Vehicle Company	5.14	5.17
Chery Automobile Co., Ltd.	4.92	4.76
BYD Automobile Co., Ltd.	4.72	4.82
FAW Toyota Motor Sales Co., Ltd.	3.96	4.02
Shanghai General Motors Corp., Ltd.	3.51	3.74
Others	45.60	45.09
Total	100.00	100.00

Data Source: CPC

Table 9 China Top10 Manufacturer Passenger Car Sales Analysis

Manufacturer	Nov 09 (Unit)	Oct 09 (Unit)	Change (%)	Nov 08 (Unit)	Change (%)
SAIC GM Wuling Automobile Co., Ltd.	83,753	83,290	0.56	49,940	67.71
Shanghai General Motors Corp., Ltd.	77,362	67,496	14.62	28,658	169.95
FAW Volkswagen Automobile Co., Ltd.	65,359	65,791	-0.66	43,508	50.22
Shanghai Volkswagen Automobile Co., Ltd.	65,166	63,384	2.81	39,039	66.93
Beijing Hyundai Motor Company	55,576	48,191	15.32	23,009	141.54
Chery Automobile Co., Ltd.	54,985	43,751	25.68	22,793	141.24
BYD Automobile Co., Ltd.	50,650	46,646	8.58	21,779	132.56
Chongqing Changan Automobile Company	48,043	48,699	-1.35	19,191	150.34
Dongfeng Nissan Passenger Vehicle Company	47,099	50,419	-6.58	33,416	40.95
FAW Toyota Motor Sales Co., Ltd.	42,666	38,685	10.29	24,347	75.24
Others	445,763	390,111	14.27	217,163	105.27
Total	1,036,422	946,463	9.50	522,843	98.23

Data Source: CPC

Table 10 China Top10 Manufacturer Passenger Car Market Share Analysis

Manufacturer	Nov 09 (%)	Oct 09 (%)
SAIC GM Wuling Automobile Co., Ltd.	8.08	8.80
Shanghai General Motors Corp., Ltd.	7.46	7.13
FAW Volkswagen Automobile Co., Ltd.	6.31	6.95
Shanghai Volkswagen Automobile Co., Ltd.	6.29	6.70
Beijing Hyundai Motor Company	5.36	5.09
Chery Automobile Co., Ltd.	5.31	4.62
BYD Automobile Co., Ltd.	4.89	4.93
Chongqing Changan Automobile Company	4.64	5.15
Dongfeng Nissan Passenger Vehicle Company	4.54	5.33
FAW Toyota Motor Sales Co., Ltd.	4.12	4.09
Others	43.01	41.22
Total	100.00	100.00

Data Source: CPC

6 Market Analysis

In November 2009, passenger car market was still prosperous and sales volume was higher than that of September reaching a new record in history. In the first eleven months of 2009, cumulative sales volume of

In November 2009, China sold 1.0364 million passenger cars totally, up 9.5% compared with last month, up 98.23% compared with the same period of last year. Compared with last month, among all types of passenger car, MPV market presented the most obvious growth, SUV and mini bus presented slightly lower growth; compared with the same period of last year, all types in passenger car sector all

In November 2009, China sold 466,300 independent brand passenger cars in total, accounting for 44.99% of the total, The sales volume of joint-venture brand passenger car including Japan series, German series, America series,

In November 2009, China sold 236,200 independent cars in all, accounting for 31.31% of the total, among which sales volume of joint venture brands including Japan series, German series, America series, Korea series and France

passenger cars reached 9.23 million units, all types presented a rapid growth, it is estimated that sales volume of passenger car is expected to be more than 10 million units for the first time this year, reaching the highest level in history.

presented robust growth, among which mini bus increased by more than 100%. In November, the sales volume of car, MPV, SUV and mini bus was 754,200 units, 27,700 units, 71,400 units and 183,100 units respectively, changed 10.65%, 19.50%, 7.36% and 4.53% compared with last month, and changed 93.60%, 92.06%, 104.39% and 118.33% compared with the same period of last year.

Korea series and France series was 217,700 units, 135,500 units, 105,800 units, 83,600 units and 27,500 units respectively, accounting for 21.01%, 13.08%, 10.21%, 8.06% and 2.65% of passenger car.

series was 181,000 units, 134,100 units, 101,800 units, 73,600 units and 27,500 units respectively, accounting for 24%, 17.78%, 13.50%, 9.76% and 3.65% of the total.

In November 2009, Top 10 car brands were BYD F3, Excelle, Yuedong, Jetta, Accord, QQ, Lavida, Camry, Xiali and Santana, their sales volume was 32,000 units, 22,200 units, 21,100 units, 20,500 units, 17,200 units, 17,000 units, 15,400 units, 15,100 units, 15,100 units and 15,000 units

In November 2009, Top 10 car manufacturers were Shanghai General Motors Corp., Ltd., FAW Volkswagen Automobile Co., Ltd., Shanghai Volkswagen Automobile Co., Ltd., Beijing Hyundai Motor Company, BYD Automobile Co., Ltd., Chery Automobile Co., Ltd., Dongfeng Nissan Passenger Vehicle Company, Zhejiang Geely Holding Group Co., Ltd., Guangqi Honda Automobile Co., Ltd. and FAW Toyota Motor Sales Co., Ltd. Their sales volume was 73,900

In November 2009, Top 5 SUV brands were Honda CR-V, Hover, Toyota RAV4, Highlander and Sportage, their sales volume was 9,391 units, 8,943 units, 8,284 units, 6,215 units and 5,295 units respectively. Compare with last month,

In November 2009, Top 5 MPV brands were Refine, Buick GL8, Odyssey, Premacy and Xenia, sales volume of Top 5 brands amounted to 15,500 units, accounting for 56% of the total. Their sales volume was 4,665 units, 3,459 units,

7 Market Trend of Next Month

In view of the market trend at present, Advance International made the following judgments to passenger car

Generally speaking, it will enter into the summit period in December for private purchasing, it is estimated that it will be the highest summit time in January next year. In tradition, sales volume of passenger cars can reach the new record in history in December for more than eighty percent years. This year there are 23 working days being the same with

Reduce intensity of purchasing tax for below 1.6L passenger cars will decrease by a half next year, which will promote some consumption ahead of time at the end of the year. Purchasing tax for below 1.6L passenger cars will increase to 7.5% discount from original 5%. So sales volume

respectively, compared with last month, Rank of Yuedong improved, Lavida and Xiali entered into Top10 achieving the great sales performance. In November, total sales volume of Top 10 brands was 190,600 units, accounting for 25% of the total.

units, 65,400 units, 63,700 units, 51,000 units, 50,700 units, 43,500 units, 42,000 units, 36,200 units, 33,100 units and 32,600 units respectively. Compared with last month, FAW Volkswagen Automobile Co., Ltd. and Dongfeng Nissan Passenger Vehicle Company decreased slightly, sales volume of Chery increased the most rapidly. In November, sales volume of Top 10 manufacturers was 492,100 units in all, accounting for 65% of the total.

sales volume of Top 5 brands increased to a different extent. In November, total sales volume of Top 5 brands was 38,100 units, accounting for 53% of the total.

3,204 units, 2,099 units and 2,063 units respectively. Compared with last month, except Buick GL8 decreased slightly, other brands all increased to some extent, among which Premacy and Xenia increased the most obviously.

market trend in December 2009:

December of last year, and two days more than that of last month, so we forecast it will be possible production of passenger cars increased by 80,000 units -100,000 units. Moreover, it is the critical period for achievement of the whole year at the end of the year, so the most manufacturers will work overtime to produce and sell more vehicles.

of passenger cars is expected to reach a new record influenced by policy factors, which is likely to overdraft a part of consumption of next year. We forecast that sales volume in December will reach the monthly summit in the following period.

In 2010, package program stimulating automotive consuming still focus on subsidy in rural areas, reducing purchasing tax for small displacement, pilot project and allowance of new energy vehicles, replacement and so on. In comparison with each policy last year, allowance intensity in rural areas won't decline, which will drive the development of

mini-vehicle manufacturers such as SAIC GM Wuling Automobile Co., Ltd., Chongqing Changan Automobile Company and FAW Jilin Automobile Co., Ltd. In addition, some light truck manufacturers and pickup manufacturers will benefit from it.

In 2010, support degree for new energy vehicles increased obviously, pilot cities for new energy vehicles increase to 20 cities from original 13 cities, furthermore, there will be five cities as piloting city enjoying the allowance for private purchasing of new energy vehicles, which imply

industrialization demonstration scale and effect will be enlarged especially for private purchasing of new energy vehicles, moreover, it will play a significant role in promoting more and more new energy vehicle such as electric vehicles and hybrid vehicles to enter family more quickly.

Table 11 China Passenger Car Production Forecasts in December 2009

Classification	Dec 09 (Unit)	Nov 09 (Unit)	Change (%)	Dec 08 (Unit)	Change (%)
Car	795,698	763,746	4.18	366,392	117.17
MPV	28,684	26,823	6.94	9,378	205.86
SUV	76,998	72,945	5.56	36,625	110.23
Mini Bus	228,658	211,173	8.28	76,588	198.56
Total	1,130,038	1,074,687	5.15	488,983	131.10

Data Source: CPC

Table 12 China Passenger Car Sales Forecasts in Decemebr 2009

Classification	Dec 09 (Unit)	Nov 09 (Unit)	Change (%)	Dec 08 (Unit)	Change (%)
Car	789,473	754,201	4.68	452,434	74.49
MPV	28,597	27,727	3.14	13,930	105.29
SUV	76,223	71,426	6.72	40,599	87.75
Mini Bus	219,978	183,068	20.16	77,646	183.31
Total	1,114,271	1,036,422	7.51	584,609	90.60

Data Source: CPC