

Press Release

20 January 2015

Indonesia and Thailand Exert Downward Pressure on November Sales

Light Vehicle sales across the ASEAN region fell by 10% in November, pulling down the year-to-date sales to the same level. Total volumes fell to 245,000 units overall, with Indonesia accounting for 34% of the total and Thailand now just 29%.

Demand for Light Commercial Vehicles fell faster than that for Passenger Vehicles, but this will be due in large part to the fact that it is Thailand's sales decline driving the overall regional decline and that Thailand's market has a high proportion of Pickup trucks. At a regional level, Light Commercial Vehicles account for just 28% of all sales, but in Thailand it is more than double that at 49%.

While the regional sales performance has been highly influenced by Thailand year to date, November also experienced an extra downward spike due to the 30% increase fuel prices in Indonesia causing that market to fall by 19%. However, while the price increase is expected to remain, fuel prices in Indonesia continue to be among the cheapest in the region, and so we expect it to stabilize following an adjustment period with the consumers.

The majority of the top sales groups across the region posted sales declines through November, with the exception of Hyundai Group and Ford Group, which grew by 8% and 2%, respectively, although both recorded total regional sales through the first ten months of the year of under 100,000 units.

Toyota Group, the largest sales group across the region, posted sales of just over 1 mn units through November, down by 8%. The second largest group, Honda Group, performed marginally better with sales down by just 5% to 330,000.

The Mini car segment is one of the few growing segments across ASEAN, with sales almost double those seen in 2013 through November, giving it a 10% share of the overall regional market at present.

Toyota's Agya, Daihatsu's Ayla and Suzuki's Karimun Wagon R are driving this volume growth in the Mini car segment through the Indonesian Low-Cost Green Car (LCGC) program.

At the other end of the spectrum, the luxury segment is also performing well, with sales up to 36,000 units across the region through the first 11 months of 2014.

Among the luxury sub-segments, the luxury SUV is becoming one of the most competitive, not only in ASEAN, but across the Asia-Pacific region as a whole. In ASEAN it is the BMW X-Series that currently holds the top spot, but both Lexus and a new range of models from Mercedes-Benz as well as the increasing popularity of the Audi Q-Series means that BMW is going to have to fight to maintain its position as the leading Premium SUV manufacturer across the South East Asian region.

ASEAN Top Lines						
	Nov	Growth	YTD	Growth	2014f	Growth
Sales	258,672	-10%	2,907,937	-10%		
PV	175,424	-10%	2,050,739	-7%	2,237,800	-7%
LCV	69,481	-11%	718,734	-18%	790,167	-17%
M&H CV	13,767	-2%	138,464	-15%		
Production	323,921	-11%	3,664,747	-11%		
PV	198,110	-13%	2,328,246	-6%	2,693,481	9%
LCV	112,462	-9%	1,175,646	-19%	1,551,504	-1%
M&H CV	13,349	-7%	160,855	-4%		

Market Performance							
		Nov	Growth	Share	YTD	Growth	Share
Thailand	PV	36,169	-25%	51%	412,458	-38%	54%
	LCV	34,197	-20%	49%	355,246	-31%	46%
Malaysia	PV	46,270	2%	88%	526,456	1%	89%
	LCV	6,551	5%	12%	67,113	-3%	11%
Indonesia	PV	63,335	-22%	76%	824,447	2%	79%
	LCV	19,850	-6%	24%	212,636	-3%	21%
Philippines	PV	19,106	36%	79%	193,874	33%	80%
	LCV	5,009	27%	21%	49,346	26%	20%
Vietnam	PV	10,544	60%	73%	93,504	48%	73%
	LCV	3,874	8%	27%	34,393	-1%	27%

Group Sales Performance																						
				ASEAN GROWTH RATE										YTD VOLUMES								
				<div><div></div> = Month <div></div> = YTD</div>										<div><div></div><div></div><div></div><div></div><div></div><div></div></div>								
				<div><div></div>-40%<div></div>-20%<div></div>0%<div></div>20%<div></div>40%</div>										<div><div></div><div></div><div></div><div></div><div></div><div></div></div>								
				<div>Asean</div>		<div>Thailand</div>		<div>Malaysia</div>		<div>Indonesia</div>		<div>Philippines</div>		<div>Vietnam</div>								
				Volume	Growth	Volume	Growth	Volume	Growth	Volume	Growth	Volume	Growth	Volume	Growth							
Toyota Group				1,066,698	-8%	293,888	-27%	97,821	11%	537,732	-4%	96,710	41%	40,547	23%							
Honda Group				330,196	-5%	93,140	-53%	68,325	52%	150,914	73%	12,027	-1%	5,790	49%							
Mitsubishi Motors				198,432	-14%	57,599	-40%	13,132	16%	80,033	-4%	45,087	19%	2,581	20%							
Perodua Automotive				176,531	-1%	0	N/A	176,531	-1%	0	N/A	0	N/A	0	N/A							
Suzuki Group				176,285	-13%	18,309	-56%	3,918	-13%	144,878	-3%	6,196	34%	2,984	-33%							
Isuzu Motors				169,970	-17%	134,310	-21%	9,452	-4%	12,853	-12%	12,439	22%	916	4%							
Renault-Nissan Group				151,446	-25%	53,562	-40%	39,749	-16%	49,828	-12%	6,682	-7%	1,625	46%							
DRB-Hicom				106,872	-19%	428	-31%	105,995	-19%	449	-56%	0	N/A	0	N/A							
Hyundai Group				98,616	8%	4,184	-6%	18,027	-8%	10,356	-30%	29,146	18%	36,903	32%							
Ford Group				88,222	2%	34,616	-26%	12,406	28%	10,323	14%	18,438	54%	12,439	38%							



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It offers forecasting services covering global sales and production for light vehicles and heavy trucks, as well as forecasts of engine and transmission supply and demand. In addition, LMC Automotive publishes special studies on subjects of topical interest to the automotive industry.

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