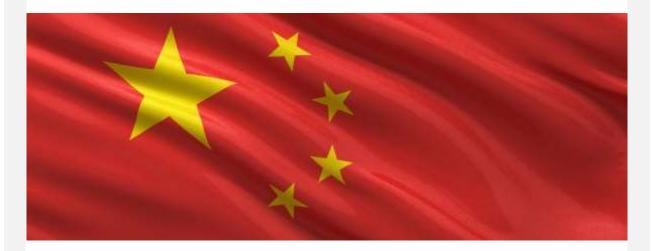
China's new vehicle market stands out among the BRICS



A new *Automotive World* report looks at the prospects for <u>China's new vehicle market</u>. Covering the light vehicle and medium/heavy commercial vehicle sectors, the report includes a forecast through to 2018.

China's light vehicle (LV) market rose for the second successive year in 2013, increasing by 12% to a record 18.2 million units. In terms of commercial vehicles, factory gate sales of trucks and buses rose by 12.6% to 1.23 million units in 2013 following a two year decline from the 2010 peak. Notably, most of the improvement was attributable to the heavy truck sector (>14t).

The IMF's latest World Economic Outlook warns that some emerging markets will face "financial turmoil, capital outflows, and difficult adjustments". However, its outlook for China's economy is positive, and for 2014 the IMF forecasts a GDP growth rate of 7.5%.

The Automotive World forecast anticipates a rise in LV demand in

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Growth is also expected in the HCV market in 2014, but some of the increase is attributable to a pre-buy effect. The absence of this factor in 2015 is expected to lead to a small drop in demand, with the market ending the forecast period somewhere shy of 1.2 million units.

Martin Kahl Editor, Automotive World Renault-Nissan Alliance future model plans and production outlook to 2018

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