THE PHILIPPINE STAR
business

TUESDAY | JANUARY 9, 2018

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Phl maintains lead in auto sales over Asean neighbors

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The Philippine automotive industry sustained its speed as the second fastest growing market among eight Southeast Asian economies as of end-November last year, according to a report from the ASEAN Automotive Federation.

Philippine vehicle sales, which expanded 16.8 percent from January to November 2017, outpaced those of Thailand (12.5 percent), Indonesia (two percent), Malaysia (1.3 percent) and Singapore (one percent).

Myanmar, which is the smallest market in the region in terms of sales volume, posted the fastest growth for the period at 96.5 percent.

Sales in Vietnam and Brunei, meanwhile, declined 6.6 percent and 10.7 percent, respectively.

Overall, vehicle sales in the eight countries part of the ASEAN Automotive Federation increased 5.4 percent in the 11-month period to 3.01 million from 2.86 million in the same period in 2016.

Vehicle production in the country likewise continued to expand, posting a 23.1 percent jump to 133,015 units in January to November 2017 from 108,090 units in the same period the previous year.

The government, through the Department of Trade and Industry, has taken steps to beef up local production of vehicles in the country as part of its manufacturing resurgence program.

The country's automotive players, however, are expecting a slowdown in sales this year due to the higher excise tax on automobiles.

Meanwhile, the Philippines remained the fastest growing motorcycle market in the region as of end-November.

Motorcycle sales zoomed 14.9 percent to 1.20 million units in the first 11 months of 2017 from 1.04 million units in the same period in 2016.

The country's growth was followed by Singapore and Malaysia which posted 11.8 percent and 10.9 percent year-on-year increase, respectively.

Total motorcycle sales in the region, however, dipped slightly to 8.76 million units from 8.78 million units the previous year.

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