
GM says China auto sales up by 38pct

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Zee News cited General Motors Corp saying that sales in China jumped 38% in the H1 of 2009, helped by strong demand for its minivans and other small vehicles.

GM in a statement said it sold more than 100,000 vehicles a month in China in January to June for a total of 814,442, a record for any half year. That compares with sales of 1,094,561 GM vehicles in China for all of 2008.

Strong growth in China and other emerging markets is crucial for GM's recovery as it works to emerge from Chapter 11 bankruptcy back in the United States. While GM has slashed jobs and closed factories back home, it is still expanding in China.

Mr Kevin Wale president & MD of GM's China Group said "China's vehicle market continued to outpace most expectations for growth. We continued to enjoy strong demand for many of our existing products and new models."

According to industry figures, the increase in sales was helped by stimulus policies, such as subsidies for replacement vehicles and by strong growth in inland cities that have lagged behind China's wealthier coastal areas. China's total passenger car sales surged 21% in January to May, to 3.36 million units, while total vehicle sales climbed 14.3% to 4.96 million units.

(Sourced from zeenews.com)

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