
Rays of recovery - Philippines September auto sales up by 7pct YoY

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Data from the Chamber of Automotive Manufacturers of Philippines Inc show that automotive sales in September increased by 6.9% YoY to 11,304 units from 10,937 units, the second month in a row that they rose. Sales in August grew by 6.8% to 10,575 units from 9,906 units on year. July sales slid 0.3%, reversing the 1.3% growth in June 2009.

Ms Elizabeth Lee president of Campi said that while sales were erratic, industry sentiment had improved. She added that consumers were now more confident of the economic prospects and were more willing to pursue big ticket purchases like buying a new car.

She said that "Based on seasonality, the last quarter is normally expected to register a growth relative to the previous quarter. Although some new sales may come from vehicle replacement due to storm Ondoy, the industry is more focused on assisting our dealers and customers on steps to mitigate the disastrous effect of the storm on affected vehicles."

The availability of fast selling models has also helped push sales higher.

(Sourced from www.manilastandardtoday.com)

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