
Slowdown signs - Chery Auto vehicle sales in 2008 drops

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China Knowledge reported that Chery Automobile Co Ltd vehicle sales declined approximately 6.6% to 356,000 units in 2008 from 381,000 units of 2007.

Chery Auto said its exports rose to 135,000 units last year from 119,800 units in 2007. The carmaker failed to meet the sales target of selling 300,000 units at home and 180,000 units abroad last year.

According to the report, the Chinese automaker ascribed the sales decline mainly to the decreasing demand triggered by the deepening financial crisis worldwide.

Sources said, citing Mr Yin Tongyao chairman and president with Chery Auto as saying, based on the sales figures for last year, Chery Auto is still China's fifth largest carmaker in terms of the total sales volume.

(Sourced from China Knowledge)

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