



人
人
十
十
十
十



車



车

China Passenger Car Market Monthly Updates

--- December 2021 Edition (Including 2021 January-November Data & Info)

Automotive Foresight (Shanghai) Co., Ltd.

Updated on Dec 30th, 2021

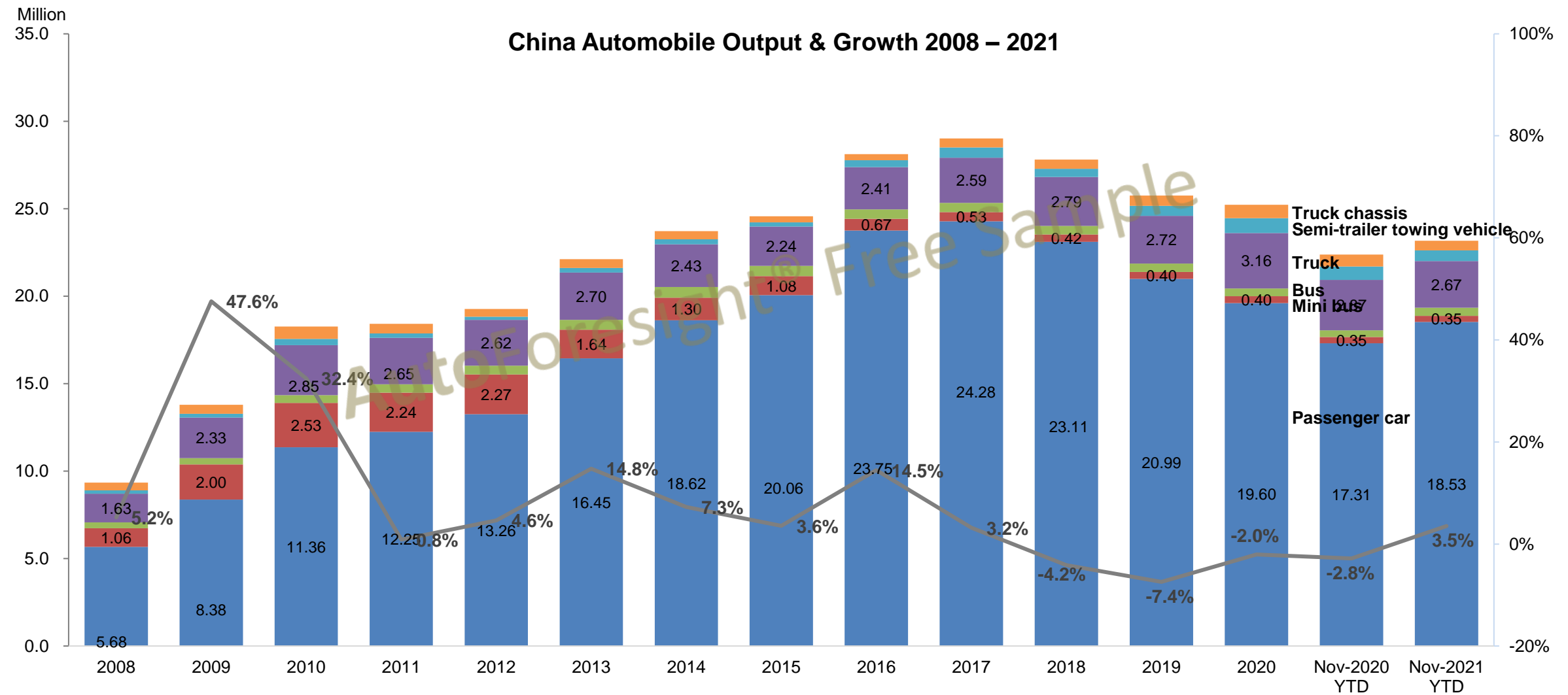
Strictly Confidential! For Client Internal Use Only!

● Executive Summary	3-4	4. MPV Market Overview and Analysis	51-55
● Macro Economy & Industry Trends	5	5. SUV Market Overview and Analysis	56-61
1. Overview of Macroeconomic Related Indicators	6-11	● Major OEMs & Competitive Landscape	62
2. Overview of Finance & Foreign Economic and Trade	12-18	1. Passenger Car and Local OEMs & Competitive Landscape	63-65
3. Trends in Housing & Gasoline Prices	19-21	2. Top20 OEMs & Competitive Landscape	66-71
4. PV Industry Updates	22-25	3. Top20 OEMs' Production and Sales Trend	72-112
● Market Overview & Trends	26	● Product Trends & New Models	113
1. Passenger Vehicle Market Overview and Analysis	27-30	1. New Models in China - by Ownership	114-115
2. Passenger Car Market Overview and Analysis	31-43	2. New Models in China - by segmentation	116-120
3. Sedan Market Overview and Analysis	44-50	● Demand Analysis & Short-Term Outlook	121-126

- Executive Summary
- Macro Economy & Industry Trends
- **Market Overview & Trends**
 - 1. Passenger Vehicle Market Overview and Analysis**
 - 2. Passenger Car Market Overview and Analysis
 - 3. Sedan Market Overview and Analysis
 - 4. MPV Market Overview and Analysis
 - 5. SUV Market Overview and Analysis
- Major OEMs & Competitive Landscape
- Product Trends & New Models
- Demand Analysis & Short-Term Outlook

Domestic Automobile Production

By Nov-2021 YTD, total automobile output reached 23,171,524 units, an increase of 3.5%. Passenger car production was 18,530,166 units, an increase of 7.0%. Commercial vehicles production fell by 9.1%.

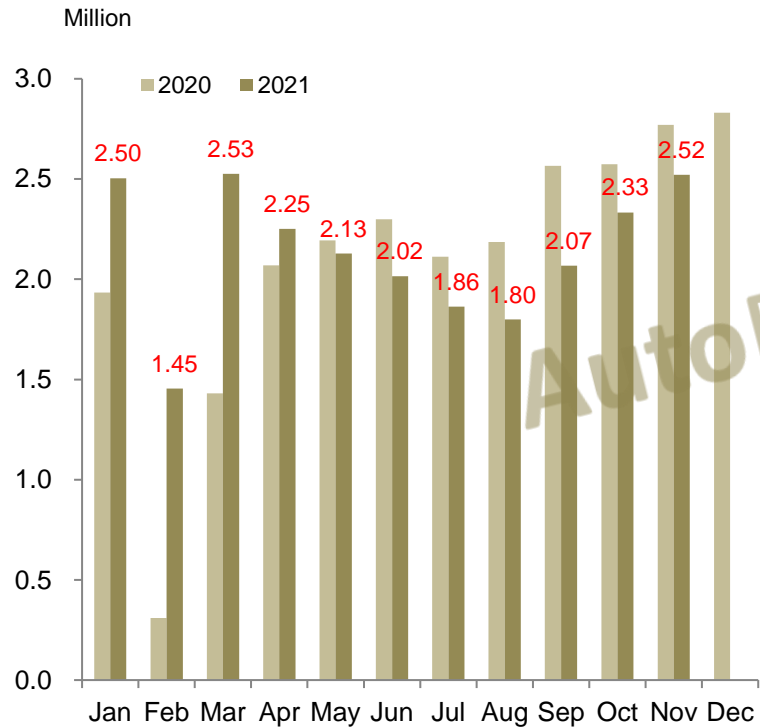


Sources: CAAM; AutoForesight Research & Analysis

Domestic Automobile Monthly Sales

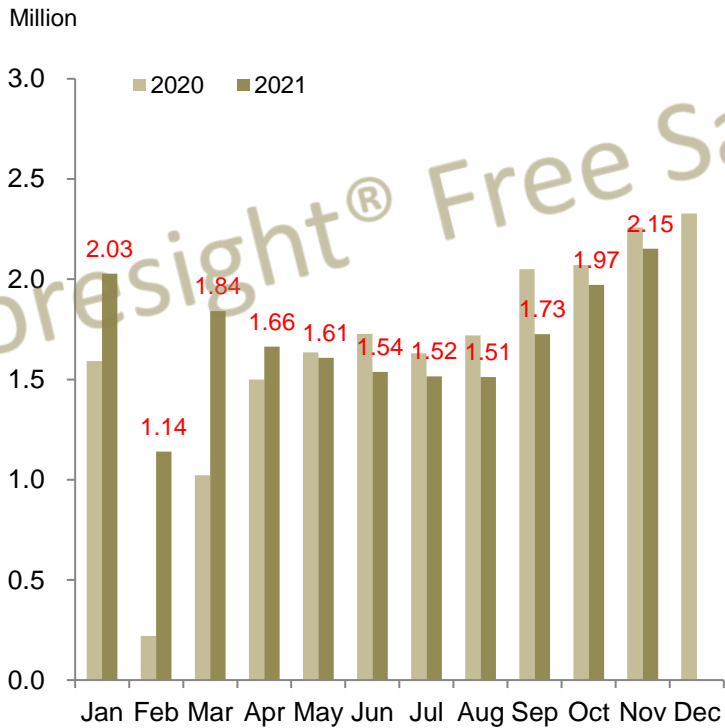
By Nov-2021 YTD, domestic auto sales reached 23,488,547 units, y-o-y growth of 4.5%. Passenger Car (Car/MPV/SUV) sales hit 18,709,938 units, y-o-y growth of 7.1%. Commercial vehicle sales reached 4,428,560 units, decreasing by 5.3%.

Domestic Total Auto Monthly Sales
2020-2021



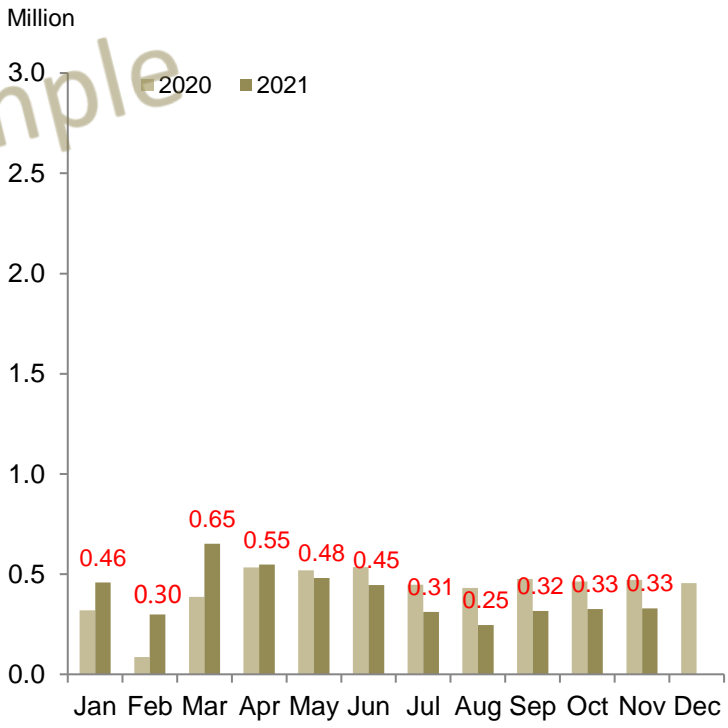
Note: All automobiles

Domestic Passenger Car Monthly Sales
2020-2021



Note: Passenger car includes Sedan, MPV & SUV

Commercial Vehicle Monthly Sales
2020-2021



Note: CV (based on CAAM Definition) includes Heavy/Medium/Light/Mini Trucks & Large/Medium/Light Buses

Source: CAAM Data

- Executive Summary

- Macro Economy

- **Market Overview & Trends**

1. Passenger Vehicle Market Overview and Analysis

- 2. Passenger Car Market Overview and Analysis**

3. Sedan Market Overview and Analysis

4. MPV Market Overview and Analysis

5. SUV Market Overview and Analysis

- Major OEMs & Competitive Landscape

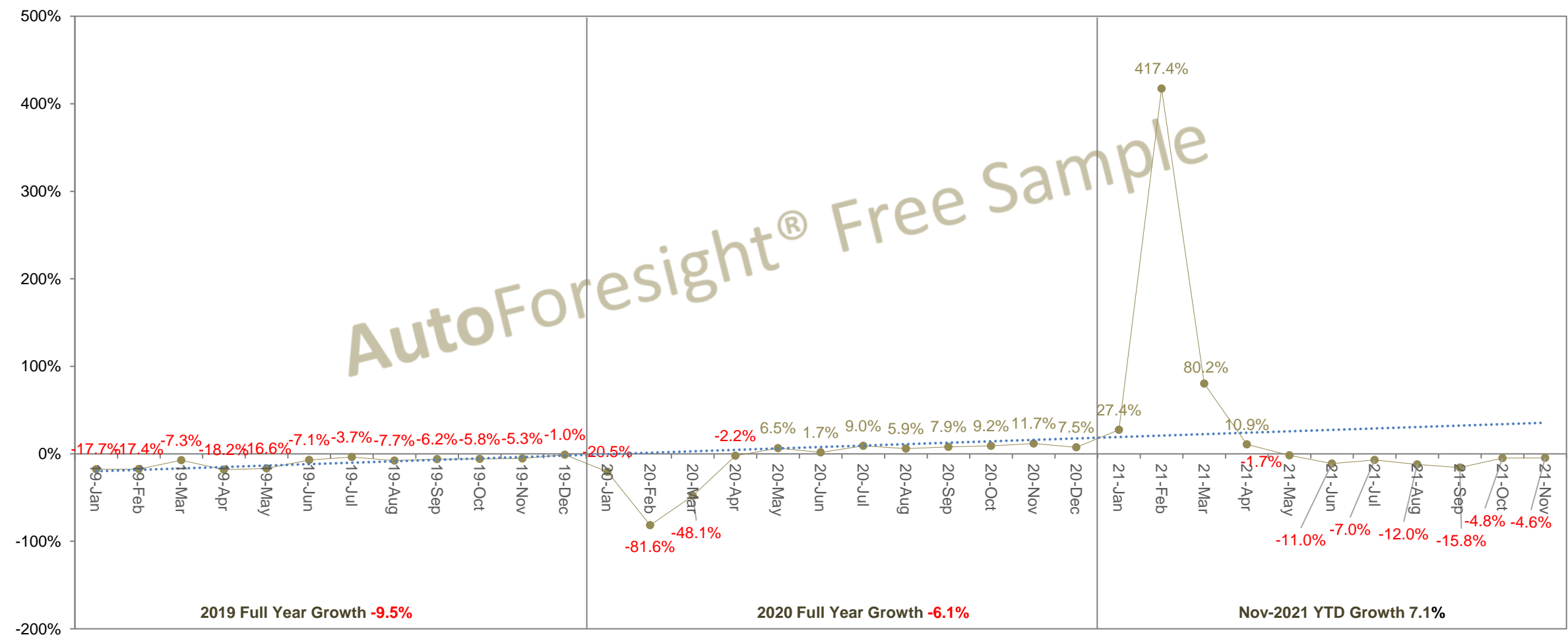
- Product Trends & New Models

- Demand Analysis & Short-Term Outlook

Domestic Passenger Car Monthly Sales Growth Trend

China Nov-2021 YTD car sales rose by 7.1% to 18.71 million units.

Domestic Passenger Car Monthly Sales Growth Trend 2019-2021

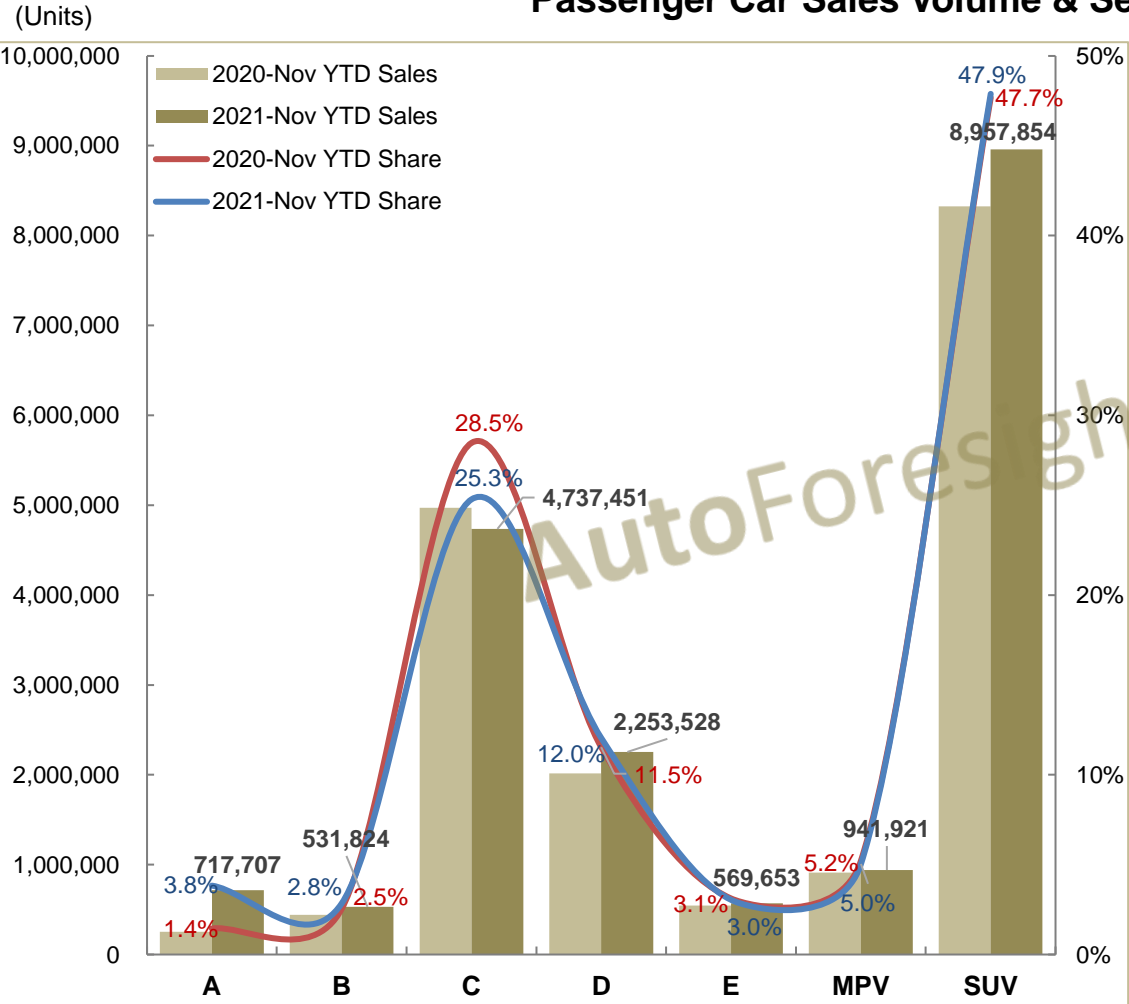


Source: CAAM Data; AutoForesight Analysis

Passenger Car Market – By Segment Sales Volume

By Nov-2021 YTD, SUV sales increased by 7.6%. B-segment sales increased by 20.0% and C-segment decreased by 4.7%; MPV rose by 3.4%. The Nov-2021 YTD net increased volume reached 1,247,238 units, a growth of 7.1%.

Passenger Car Sales Volume & Segment Share (YTD) Changes 2020 & 2021

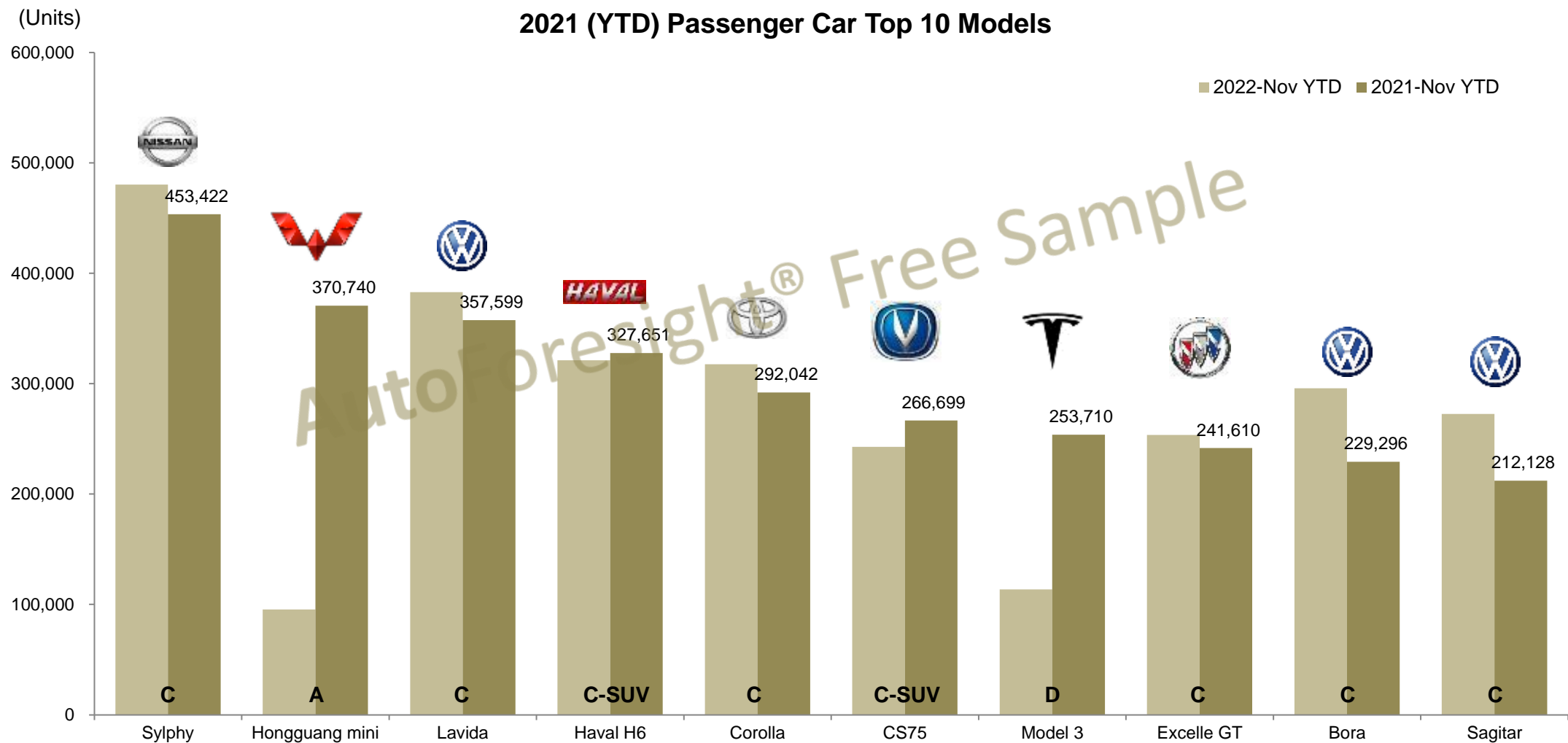


Segment	Sales Volume Growth (YTD)	Sales Growth (%)	Share Changes (Percentage Points)
A	464,686	183.7%	2.4
B	88,673	20.0%	0.3
C	-233,673	-4.7%	-3.1
D	239,402	11.9%	0.5
E	24,675	4.5%	-0.1
MPV	30,987	3.4%	-0.2
SUV	632,488	7.6%	0.2
Total (PV)	1,247,238	7.1%	-

Sources: CAAM; AutoForesight Research & Analysis

Nov-2021 YTD Top-10 Best-selling Models

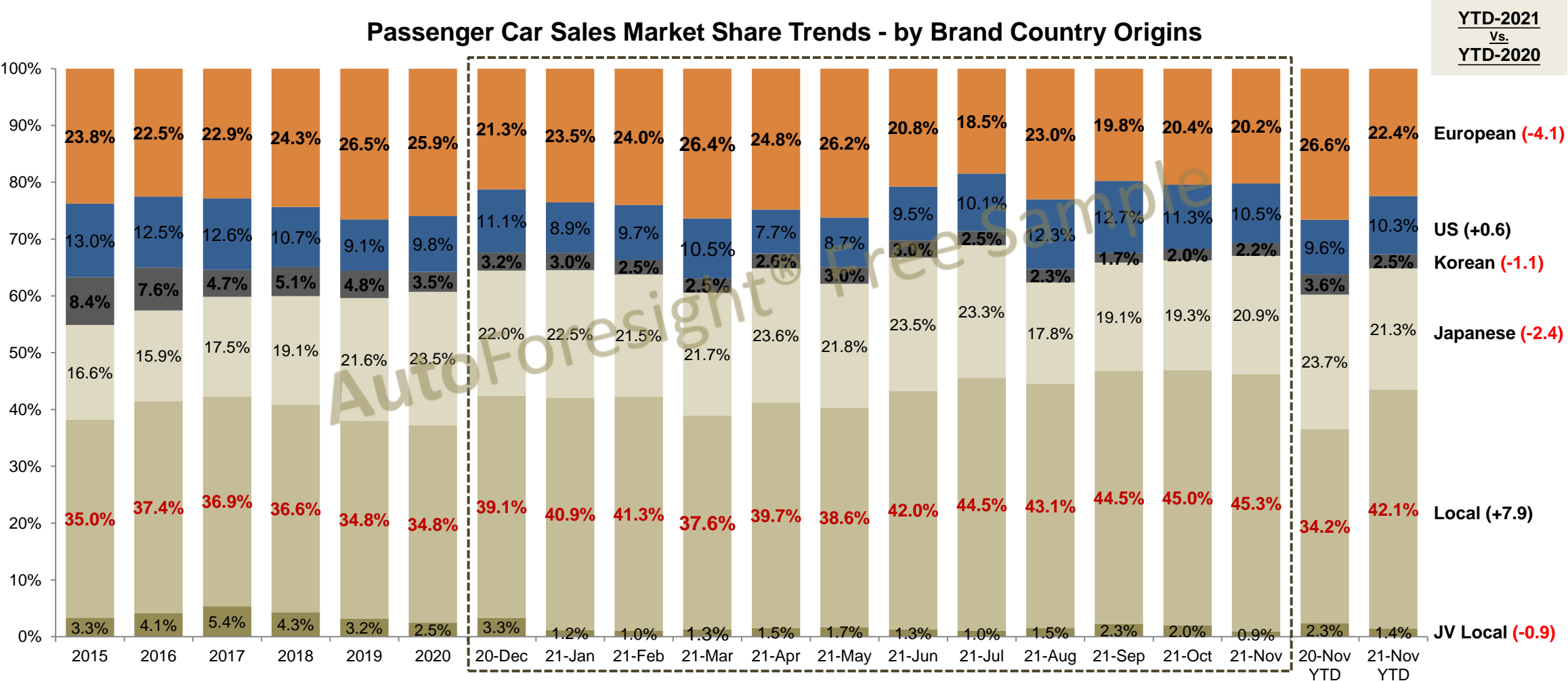
Among Top 10 models: there were 8 compact models, 1 A-segment model and 1 D-segment model. By body type, there were 8 sedans and 2 SUVs. By OEMs, there were 3 VW, 1 Nissan, 1 Wuling, 1 Haval, 1 Toyota, 1 Changan, 1 Tesla and 1 Buick.



Sources: CAAM; AutoForesight Research & Analysis

Sales Market Share Trends - By Brand Country Origins

The share of local brands accounted for 42.1% by Nov-2021 YTD, up 7.9 points year-on-year. The market share of European, Korean, Japanese and JV local brands declined, while the share of local and US brands increased.



Sources: CAAM; AutoForesight Research & Analysis; including only Car, MPV and SUV

- Executive Summary
- Macro Economy
- Market Overview & Trends
- **Major OEMs & Competitive Landscape**
 - 1. **Passenger Car and Local OEMs & Competitive Landscape**
 - 2. Top20 OEMs & Competitive Landscape
 - 3. Top20 OEMs' Production and Sales Trend
- Product Trends & New Models
- Demand Analysis & Short-Term Outlook

Top 10 Passenger Car OEM Groups – By Brand

By Nov-2021 YTD, Top 10 OEM Groups market shares were 66.97%; Top 3 shares were 29.76%, decreasing quickly.

Top 10 Passenger Car OEM Groups 2015 – 2021

Ranks	2015		2016		2017		2018		2019		2020		Nov-2021 YTD	
1	VW	17.24%	VW	16.34%	VW	16.63%	VW	17.64%	VW	19.20%	VW	18.08%	VW	14.47%
2	GM	8.60%	GM	7.93%	GM	8.27%	GM	8.47%	GM	7.59%	Honda	8.37%	Toyota	7.87%
3	Hyundai KIA	7.60%	Hyundai KIA	6.94%	Wuling	6.45%	Geely	6.54%	Honda	7.52%	Toyota	7.80%	Honda	7.42%
4	Wuling	5.90%	Wuling	6.03%	Honda	5.95%	Honda	6.34%	Toyota	6.70%	GM	7.42%	Geely	6.26%
5	Changan	5.31%	Changan	5.84%	Geely	5.40%	Wuling	5.83%	Geely	6.47%	Geely	6.67%	GM	6.25%
6	Toyota	5.04%	Honda	4.86%	Changan	5.18%	Toyota	5.58%	Nissan	5.77%	Nissan	5.81%	Changan	5.97%
7	Nissan	4.93%	Nissan	4.86%	Nissan	5.03%	Nissan	5.40%	Wuling	4.64%	Changan	5.03%	Nissan	5.01%
8	Honda	4.65%	Toyota	4.49%	Toyota	4.68%	Hyundai KIA	4.64%	Hyundai KIA	4.61%	Great Wall	4.48%	Great Wall	4.87%
9	Ford	4.34%	Great Wall	4.09%	Hyundai KIA	4.18%	Changan	4.26%	Great Wall	4.32%	Wuling	4.23%	Wuling	4.80%
10	Great Wall	3.76%	Ford	4.01%	Great Wall	3.93%	Great Wall	3.93%	Changan	4.08%	SAIC	3.57%	Chery	4.06%
Top10	Total	67.37%	Total	65.37%	Total	65.70%	Total	68.63%	Total	70.91%	Total	71.46%	Total	66.97%

Top 3	Total	33.44%	Total	31.22%	Total	31.35%	Total	32.64%	Total	34.32%	Total	34.25%	Total	29.76%
--------------	--------------	---------------	--------------	---------------	--------------	---------------	--------------	---------------	--------------	---------------	--------------	---------------	--------------	---------------

Note: Wuling has been listed separately, neither under GM nor under SAIC

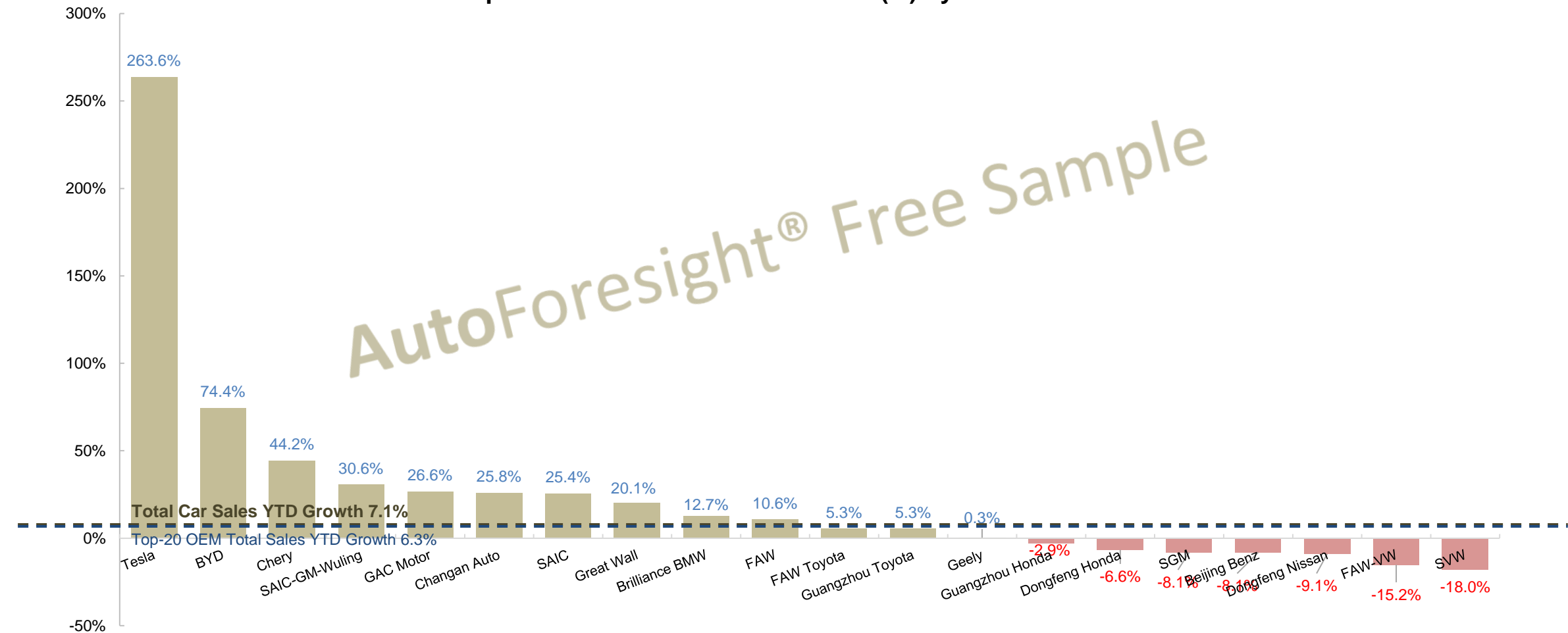
Sources: CAAM; AutoForesight Research & Analysis

- Executive Summary
- Macro Economy
- Market Overview & Trends
- **Major OEMs & Competitive Landscape**
 - 1. Passenger Car and Local OEMs & Competitive Landscape
 - 2. **Top20 OEMs & Competitive Landscape**
 - 3. Top20 OEMs' Production and Sales Trend
- Product Trends & New Models
- Demand Analysis & Short-Term Outlook

Top-20 Car Makers Sales Growth – Nov-2021 YTD

By Nov-2021 YTD, compared with the industry average growth of 7.1%, 10 top-20 manufacturers were growing faster.

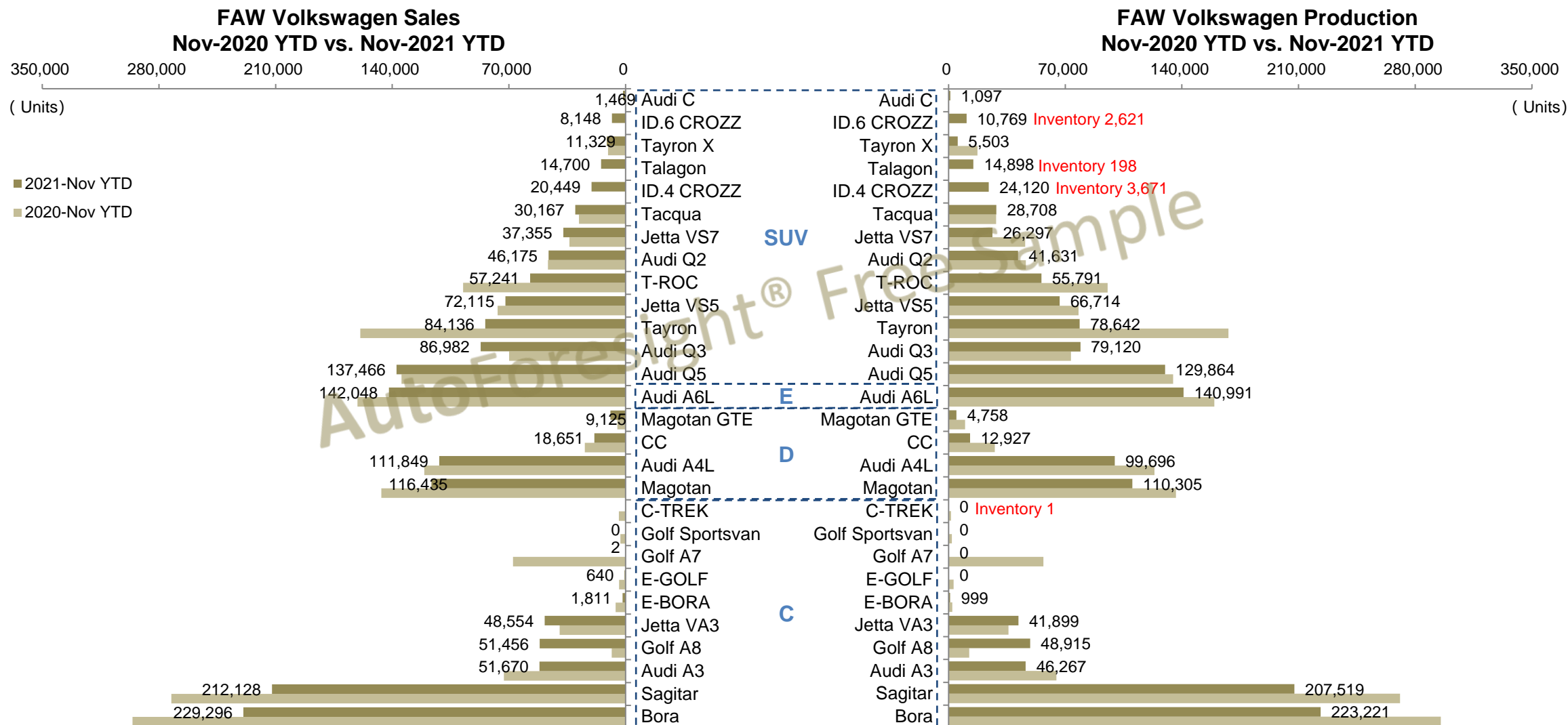
Top 20 Manufacturers Sales Growth (%) by Nov-2021 YTD



Sources: CAAM; AutoForesight Research & Analysis

- Executive Summary
- Macro Economy
- Market Overview & Trends
- **Major OEMs & Competitive Landscape**
 1. Passenger Car and Local OEMs & Competitive Landscape
 2. Top20 OEMs & Competitive Landscape
 3. **Top20 OEMs' Production and Sales Trend**
- Product Trends & New Models
- Demand Analysis & Short-Term Outlook

By Nov-2021 YTD, FAW-VW produced 1,500,651 units, down 20.6%; sales hit 1,601,396 units, down 15.2%. Growth mainly came from C-sedan Golf A8, SUV ID.4 CROZZ and SUV Audi Q3, while SUV Tayron, C-sedan Golf A7 and C-sedan Bora saw the biggest fall.



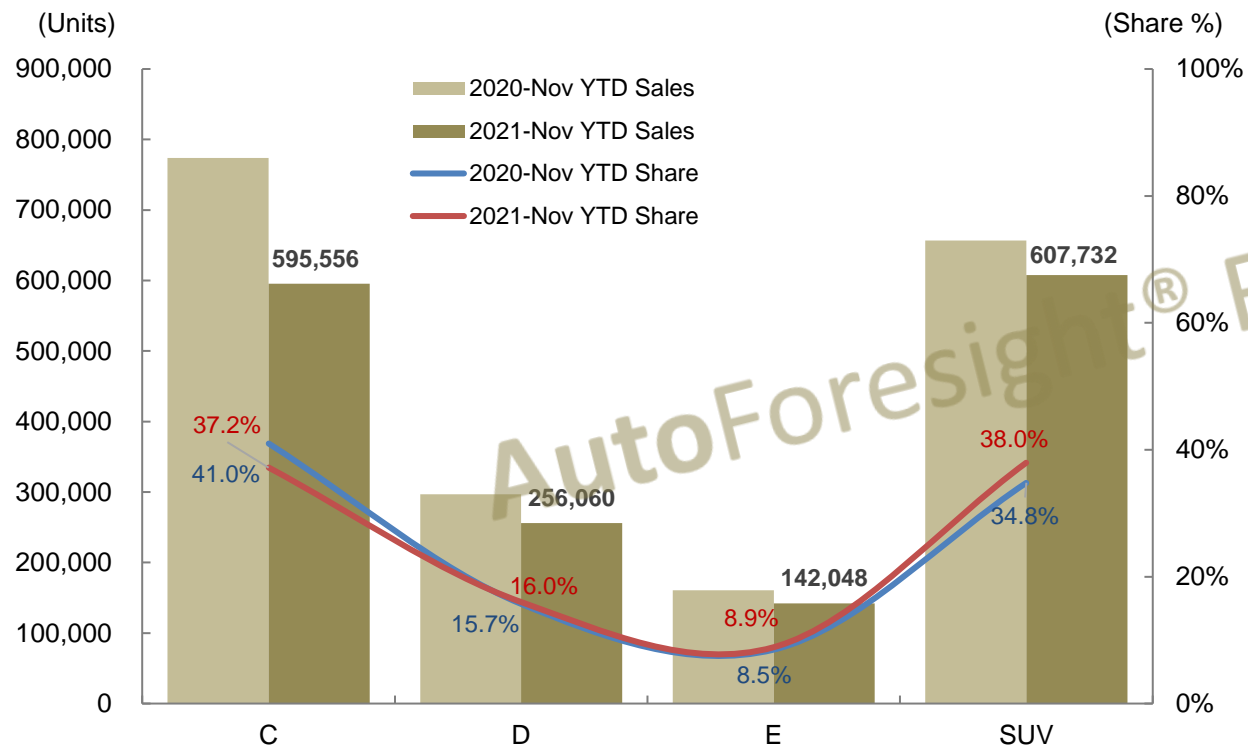
Sources: CAAM; AutoForesight Analysis

Note: Inventory= Production - Sales

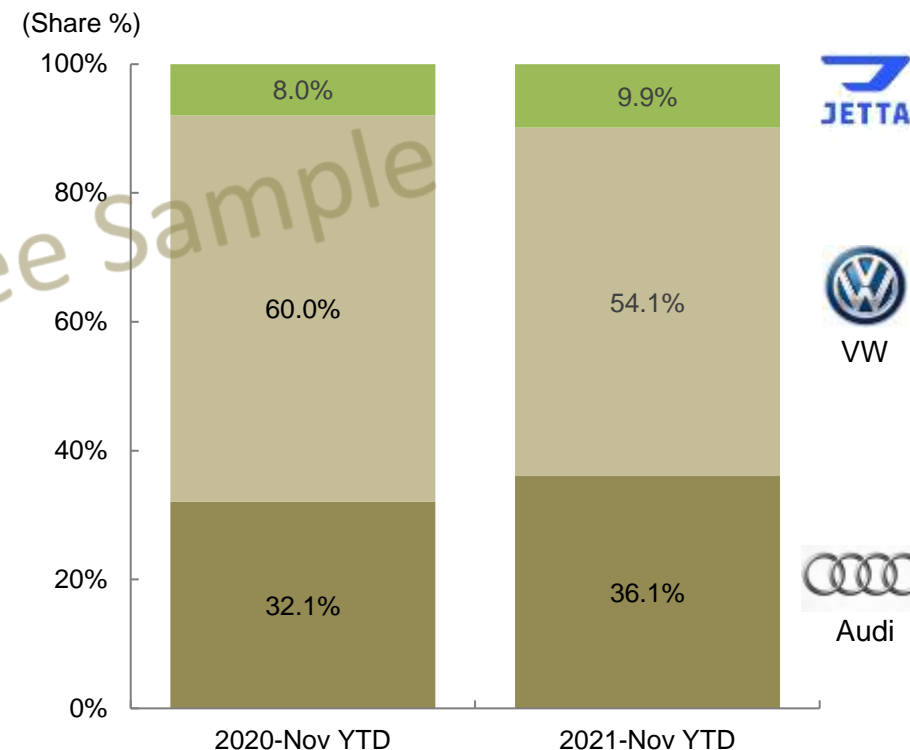
16

By Nov-2021 YTD, FAW-VW vehicles mostly concentrated on compact segment, about 37.2%; SUV accounted for 38.0% of FAW-VW car sales (By Nov-2021 YTD, SUV accounting for 47.9% of total China car sales).

**FAW-VW Sales by Segment Volume & Share
Nov-2020 YTD vs. Nov-2021 YTD**



**FAW-VW Sales by Brand Share
Nov-2020 YTD vs. Nov-2021 YTD**



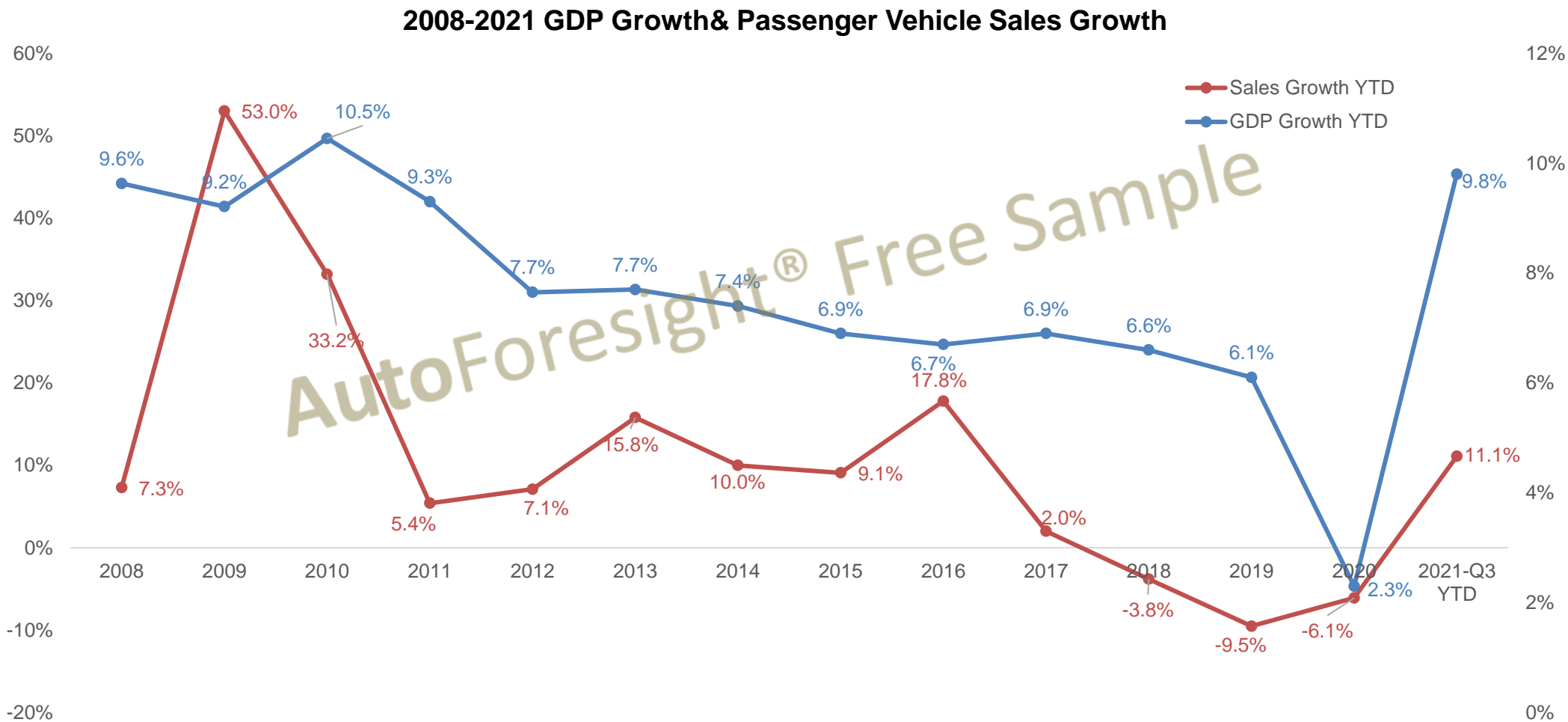
Sources: CAAM; AutoForesight Analysis

- FAW-VW Nov-2021 YTD total sales: C-segment volume decreased by 23.0%; D-segment fell by 13.7%; E-segment fell by 11.7%.
- FAW-VW Nov-2021 YTD SUV sales fell by 7.4%.
- The Audi brand accounted for 36.1% of total FAW-VW sales, up 4.0 percentage points; VW brand accounted for 54.1%, and Jetta accounted for 9.9%.

- Executive Summary
- Macro Economy & Industry Trends
- Auto Industry Policy
- Market Overview & Trends
- Major OEMs & Competitive Landscape
- Product Trends & New Models
- **Demand Analysis & Short Term Outlook**
 - 1. **Trend Analysis of GDP and Passenger Vehicle Sales Growth**
 - 2. Passenger Car Market Short-term Forecast Analysis
 - 3. Passenger Car Market Medium- and Long-term Forecast Analysis
- Appendix: More economic data; Industry updates etc.

Annual GDP Growth Rate & Passenger Vehicle Market

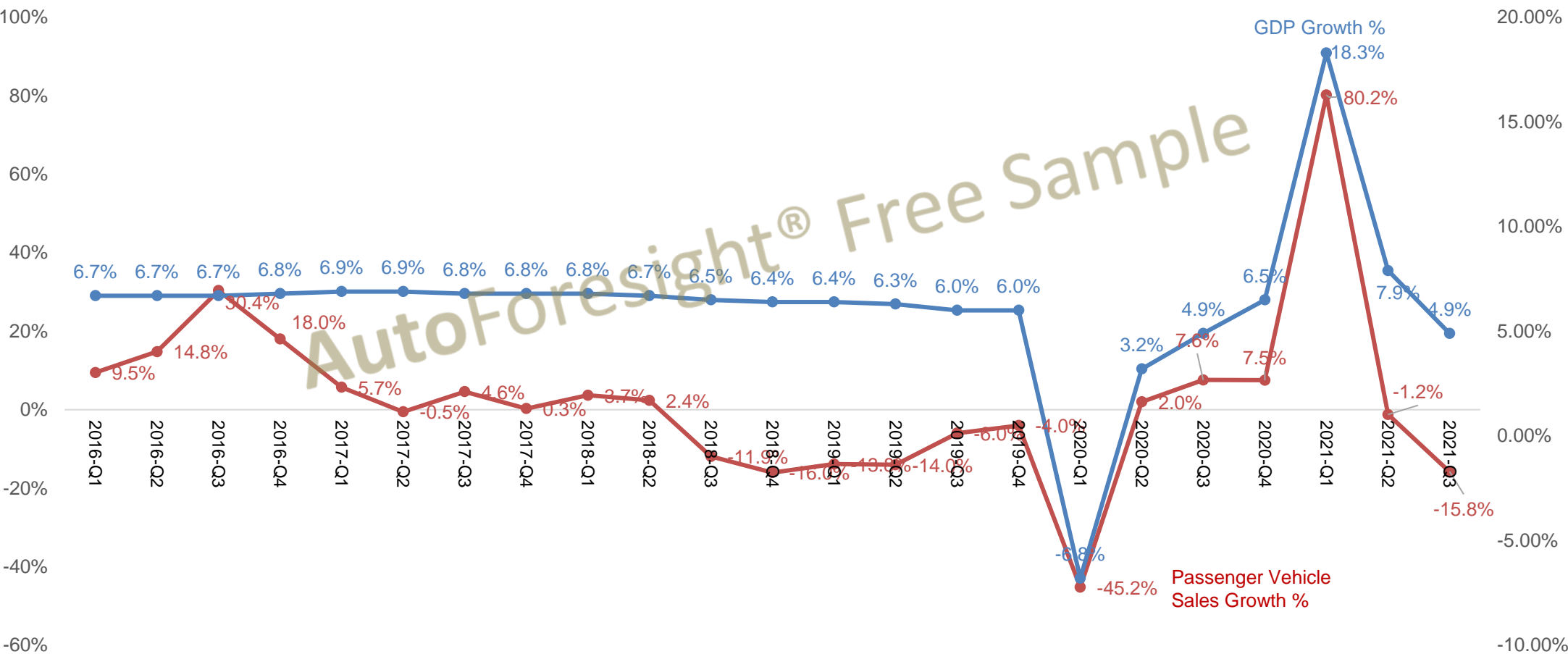
Excluding the abnormal increase of vehicle market affected by policies in 2009 and 2010, the growth rate of passenger vehicle market is positively related to GDP growth. The COVID-19 is getting better, 2021-Q3 YTD sales growth increased stably.



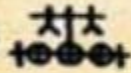
Sources: National Bureau of Statistics; CAAM; AutoForesight Research & Analysis

China's auto market demand is more sensitive to policy than macroeconomic changes.

2016-2021 Quarterly GDP Growth & Passenger Vehicle Sales Growth



Sources: National Bureau of Statistics; CAAM; AutoForesight Research & Analysis



© Copyright 2021, AutoForesight, Automotive Foresight (Shanghai) Co. Ltd, is the copyright holder for this document. No part of this document may be copied, downloaded, stored in a retrieval system, further transmitted or otherwise reproduced, stored, disseminated, transferred, or used, in any form or by any means, without AutoForesight's prior written agreement.

Each reproduction of any part of this document must contain notice of AutoForesight's copyright as follows: © Copyright 2021, Automotive Foresight (Shanghai) Co. Ltd, Viewing and/or using the data contained in this copyrighted document shall constitute a contract between the viewer and/or user and Automotive Foresight (Shanghai) Co. Ltd, that the viewer and/or user will not violate AutoForesight's above stated copyright policy.

By viewing and/or using the data contained in this copyrighted document, the viewer and/or user warrants that he/she is authorized and has the full authority to bind any corporate entity that may benefit from said viewing and/or use to the above referenced copyright contract and a general subscription contract for the viewing and/or use of the document, including the payment of all subscription fees.

Disclaimer: All information included in this report has been verified to the greatest extent possible. Although every attempt has been made to ensure the accuracy of the information included in this report, AutoForesight claims no responsibility for any loss or damage resulting from any publication, error, or omission in this report.