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MNI China Auto Purchase Sentiment February 2016

Insight and data for better decisions

MNI China Auto Purchase Sentiment

The MNI China Auto Purchase Sentiment Report offers a unique insight into the sentiment and behaviour of consumers in the world's largest car market. The survey produces data with a high correlation to official car sales data and provides monthly clues as to where consumers are heading next.

Each month, a broad range of at least 1,000 respondents are asked a variety of questions about their existing car purchase behaviour and sentiment on the car market in general. Example questions include:

- Does your family own a car?
- Does your family plan to purchase a car?
- Do you think it's a good time to buy a car?

Because our respondents come from such a variety of backgrounds, the report allows you to zero-in on the demographic important to you, including by age, income, region and occupation.

With monthly data from 2012 and some as far back as 2007, our publication includes a complete dataset that can be easily compared to official data and used to analyse trends in a comprehensive manner.

Along with the data itself, the monthly report pulls out the most important information and trends and sets them out in an easy to digest format, ensuring you catch any changes in the market as they happen.

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 MNI Indicators

About MNI Indicators

MNI Indicators specialises in producing business and consumer surveys designed to present an advance picture of the economic landscape and highlight changing trends in business and consumer activity.

The timely reports explore attitudes, perspectives and sentiment across the globe, including China, India and Russia. Alongside MNI Indicators' core focus on consumer and business surveys in emerging markets, MNI Indicators produces the renowned Chicago Business Barometer (Chicago PMI), a key leading indicator of the US economy.

MNI Indicators is part of MNI, a leading provider of news and intelligence and a wholly owned subsidiary of Deutsche Börse AG, one of the largest worldwide exchange organisations.

MNI China Auto Purchase Sentiment - February 2016

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Overview

An expectation of cheaper fuel prices pushed overall consumer confidence towards the auto market higher in February, although concerns about future household finances meant that purchase expectations and budget fell back.

An expectation of cheaper fuel prices pushed overall consumer confidence towards the auto market higher in February, although concerns about future household finances meant that purchase expectations and budget fell back.

The MNI China Car Purchase Indicator, a composite indicator designed to gauge overall conditions in the car market, rose 1.1% to 88.2 in February, the highest since October last year. The dynamics of the increase show that conditions remain supported by expectations of lower fuel prices, while consumers are wary of making outlays on durable goods. The Car Purchase Expectations Component fell 0.7% to 97.5 in February, with prices being nominated as the main reason for it being a bad time to buy. The Price of Gasoline Component fell 2.2% to 121.1.

Consistent with the fall in sentiment towards the car buying environment, plans to buy a car were further reduced in February with 16.1% of respondents nominating that they planned to buy a car in the next 12 months, down from 16.5% in January. After trending upwards since early in Q2 2014, planned auto expenditure has flattened over the last few months, indicating that car sales may struggle to maintain momentum over the medium term. Car ownership levels also fell back in February. Following a surge in January, 42.5% of respondents reported that their household owned a vehicle in February, down from 51.6% in the month prior and more in line with December 2015's result of 42.1%.

With consumers exhibiting renewed uncertainty over economic prospects, and a pickup in price as the main factor considered when choosing a vehicle to buy, there was a shift towards thrift in budget preferences in February. The middle budget ranges, which had been gaining in popularity over the last year, fell somewhat out of favour to make way for a surge in popularity among the cheapest options. A combined total of 29.8% of respondents who were planning on buying a car in the coming year had a budget of less than CNY 80,000. The middle ranges, which span CNY 80,000 – CNY 140,000 still accounted for the majority of responses with 42% while 27.8% said their budget

was more than CNY 140,000.

MNI China Car Purchase Indicator and Car Sales



*Source: China Association of Automobile Manufacturers

Overview

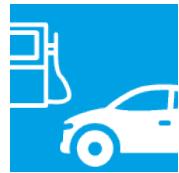
	Dec-15	Jan-16	Feb-16	Highest Since	Lowest Since	3-Month Average	Monthly Change	Monthly % Change
MNI China Car Purchase Indicator	83.2	87.2	88.2	Oct-15	-	86.2	1.0	1.1%
Car Purchase Expectations Indicator	94.9	98.2	97.5	-	Dec-15	96.9	-0.7	-0.7%
Gasoline Price Sentiment Indicator	128.6	123.8	121.1	-	Oct-15	124.5	-2.7	-2.2%
% Households Who Own a Car	42.1	51.6	42.5	-	Dec-15	45.4	-9.1	-17.7%
% Households Who Plan to Buy a Car	18.7	16.5	16.1	-	Nov-15	17.1	-0.4	-2.6%
% Households With a Car Loan	6.6	4.9	3.6	-	Feb-15	5.0	-1.3	-27.1%
Budget to Buy a Car								
< CNY 50,000	9.2	1.1	11.3	series high	-	7.2	10.2	924.8%
CNY 50,000-70,000	7.8	6.4	18.6	series high	-	10.9	12.2	190.1%
CNY 80,000-90,000	13.0	14.3	11.3	-	Sep-15	12.9	-3.0	-21.1%
CNY 100,00-140,000	30.7	36.0	30.7	-	Dec-15	32.5	-5.3	-14.6%
CNY 150,000-190,000	20.6	21.3	9.4	-	Nov-14	17.1	-11.9	-55.7%
> CNY 200,000	17.7	15.6	18.4	Sep-15	-	17.2	2.8	17.8%
Total Expense on Current Car								
< CNY 50,000	5.1	0.5	5.2	series high	-	3.6	4.7	948.2%
CNY 50,000-70,000	12.8	10.8	9.8	-	Nov-15	11.1	-1.0	-9.0%
CNY 80,000-90,000	21.4	30.1	33.0	Apr-15	-	28.2	2.9	9.7%
CNY 100,00-140,000	20.8	23.8	18.0	-	Oct-15	20.9	-5.8	-24.4%
CNY 150,000-190,000	20.6	17.8	12.9	-	Jun-15	17.1	-4.9	-27.7%
> CNY 200,000	14.5	11.0	8.6	-	Sep-15	11.4	-2.4	-21.6%

There was a shift towards thrift in budget preferences in February.

A combined total of 29.8% of respondents who were planning on buying a car in the coming year had a budget of less than CNY 80,000.

MNI China Car Purchase Indicator

Car Sector Sentiment Ticks Up Further

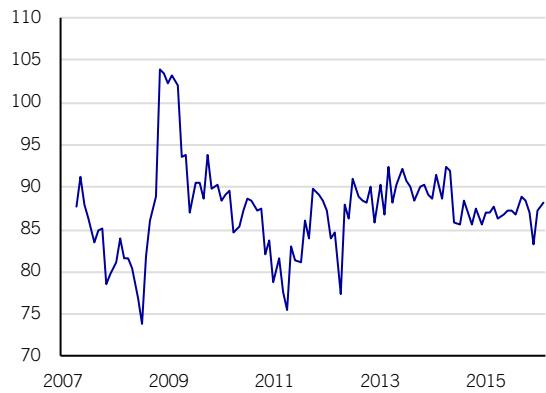


An expectation of cheaper fuel prices pushed overall consumer confidence towards the auto market higher in February, although a fall in buying sentiment kept overall confidence in check. Despite the rise, the latest outturn is the 20th month in a row the indicator has been below 90 and it remains far below the 100 breakeven level.

The Car Purchase Indicator is designed to give a complete picture of the car purchasing environment by balancing whether consumers think it is a good time to buy a car (measured by the Car Purchase Expectations component) and views about fuel prices in the coming 12 months (the Price of Gasoline component). The rise in the Car Purchase Indicator was led by a large downward revision in the expected price of fuel, with the Price of Gasoline Component falling 2.2% in February to 121.1, the lowest since November 2015.

With renewed falls in oil prices in the last couple of months, and the subsequent downward move in fuel price expectations, it has been weakness in the Car Purchase Expectations Component that has held back the overall indicator since the fourth quarter of 2015. Following a brief reprieve last month, the Car Purchase Expectations Component fell 0.7% to 97.5 in February with 18.1% of respondents citing it as a bad or very bad time to buy a car, up from 14.7% in January.

Car Purchase Indicator



Car Purchase Indicator - Components

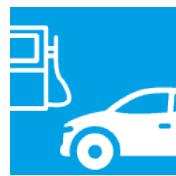


Car Purchase Sentiment Indicator

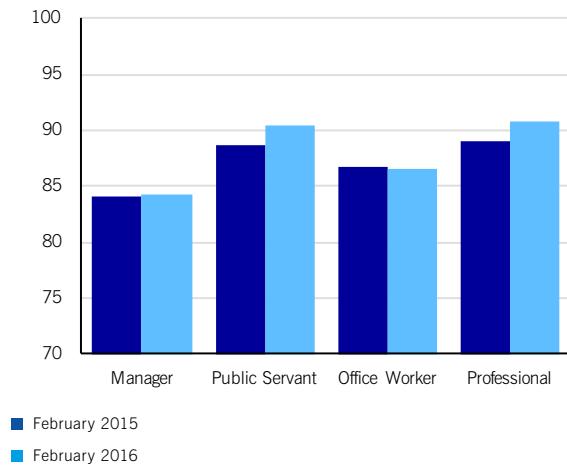
	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Car Purchase Sentiment	87.1	88.8	88.5	87.1	83.2	87.2	88.2
Car Purchase Expectations	97.4	101.8	97.3	98.5	94.9	98.2	97.5
Price of Gasoline	123.3	124.1	120.4	124.3	128.6	123.8	121.1

MNI China Car Purchase Indicator

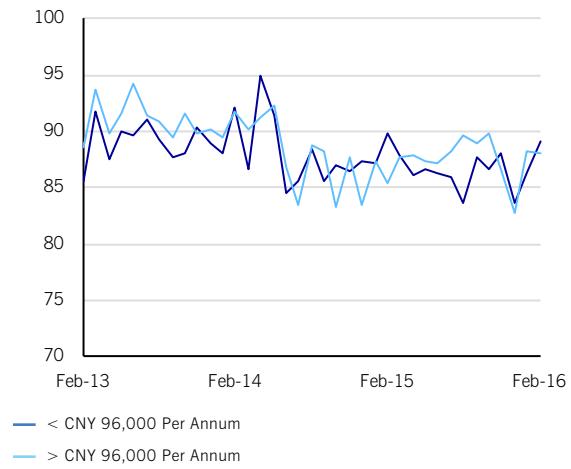
Car Sector Sentiment Ticks Up Further



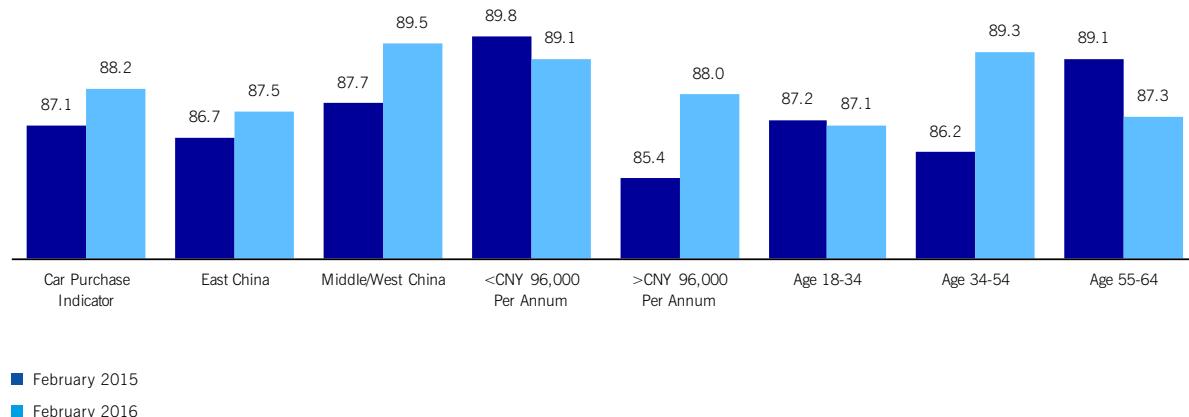
Car Purchase Indicator - 3 Month Average
By Occupation



Car Purchase Indicator
By Income



Car Purchase Sentiment Compared With a Year Ago



Car Purchase Expectations

Purchasing Environment Deteriorates

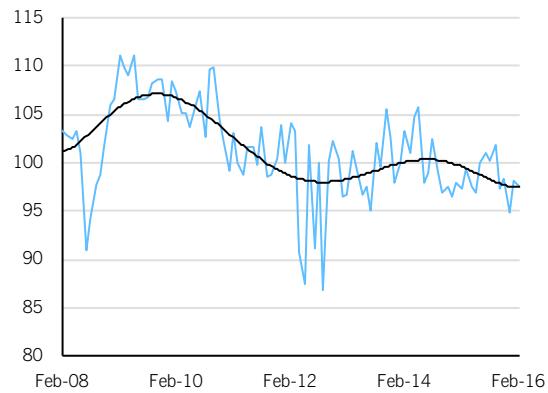


The Car Purchase Expectations Indicator slipped 0.7% to 97.5 in February from 98.2 in January. The fall left the indicator below the 100 breakeven level for the fifth consecutive month, indicating that respondents who thought it was a bad time to buy a car outnumbered those who thought it was a good time.

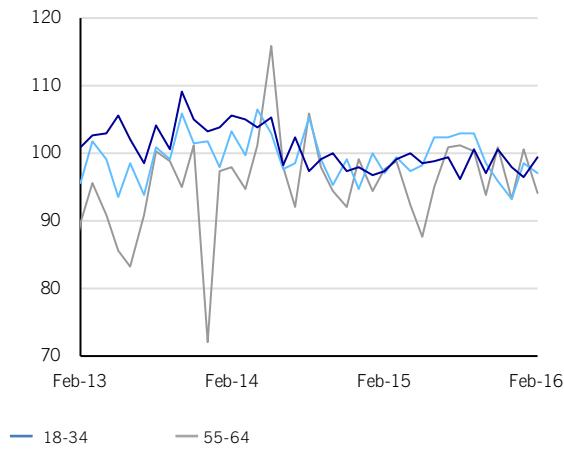
It was difficult to split buying sentiment by income in February with both upper and lower income brackets (with the dividing line set at CNY 96,000) more pessimistic. Historically those earning above CNY 96,000 had been more optimistic about buying a car although that trend completely reversed through 2015 before converging early this year.

Prices once again played a dominant role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car. Prices were the main reason for 8.7% of respondents to nominate it as a good time to buy and 10.1% said prices were the main reason it was a bad time to buy a car in February.

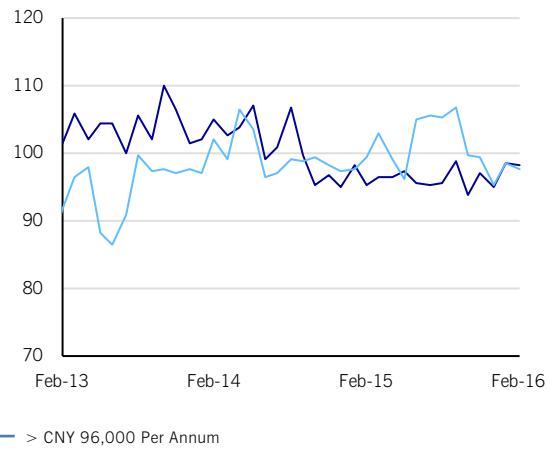
Car Purchase Expectations Indicator



Car Purchase Expectations Indicator By Age



Car Purchase Expectations Indicator By Income



Car Purchase Expectations

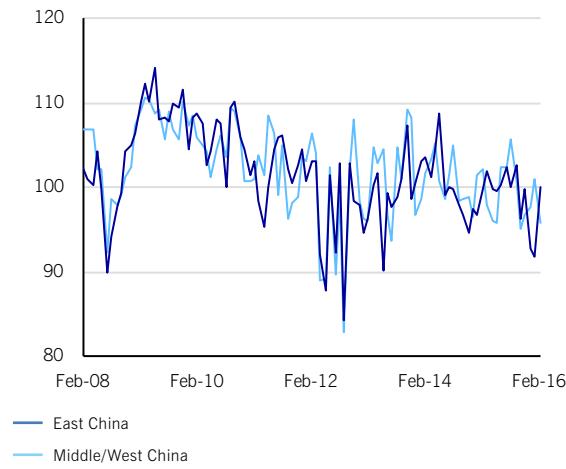
	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Car Purchase Expectations	97.4	101.8	97.3	98.5	94.9	98.2	97.5

Car Purchase Expectations

Purchasing Environment Deteriorates



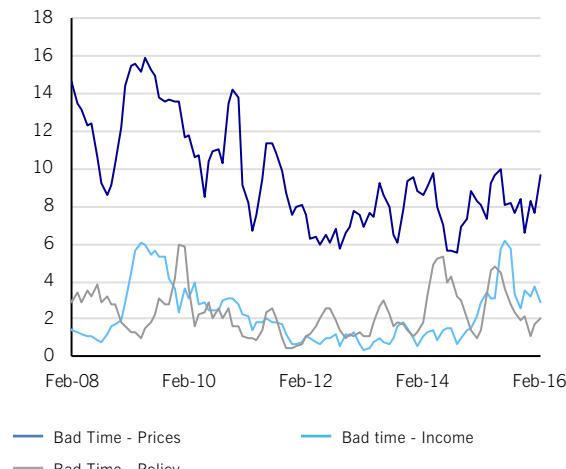
Car Purchase Expectations Indicator By Region



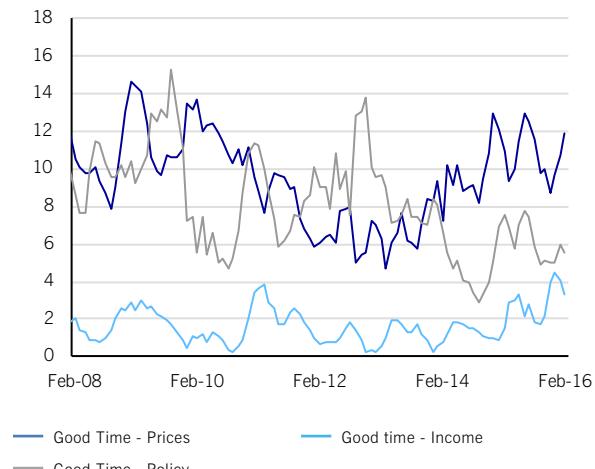
Selected Reasons for a Good and Bad Time to Buy a Car demonstrate the changing perceptions of Chinese consumers.

Prices once again played a dominant role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car in February, although income and policy have both risen as reasons for respondents to nominate it as a bad time to buy in recent months.

Selected Reasons for Bad Time to Buy a Car 3 Month Average

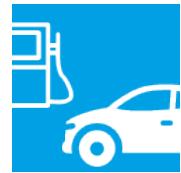


Selected Reasons for Good Time to Buy a Car 3 Month Average



Car Ownership

Ownership Levels Fall But Upward Trend Remains

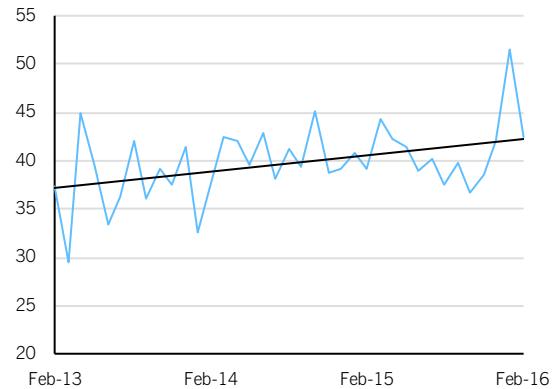


The percentage of survey respondents who owned a car fell back in February, although thanks to January's surge, ownership levels remain on an upward trend. 42.5% of survey respondents said their household owned a car in February, down from 51.6% in January, more in line with 42.1% in December and well up from 39.2% registered a year ago.

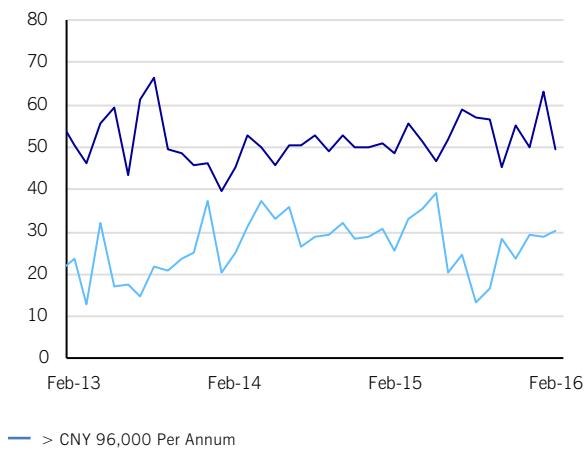
Higher and lower income families (with the dividing line set at CNY 96,000 per year) appeared to re-embark on their convergent paths in February with a rise in ownership levels among the lower income bracket (which stood at 30.1%) not enough to offset a fall in ownership levels among those earning more than CNY 96,000 to 49.5%.

By age, 35-54 year olds had the highest rates of car ownership with 45.8% from this group owning a vehicle in February while 42.5% of those aged 18-34 said they had a car. 32% of 55-64 year olds surveyed said they currently owned a car.

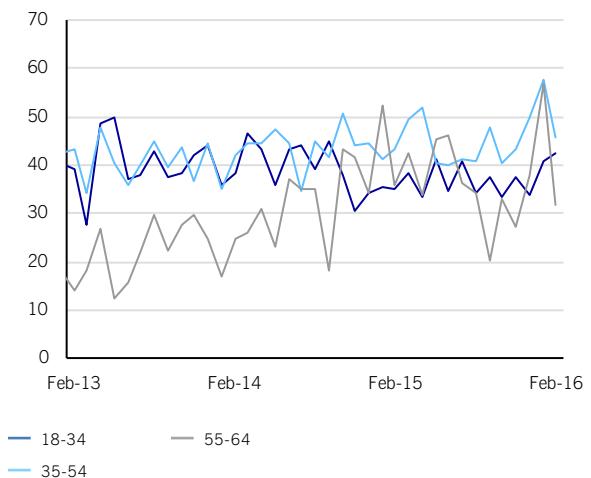
% of Households that Own a Car



% of Households that Own a Car By Income



% of Households that Own a Car By Age

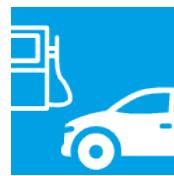


% of Households that Own a Car

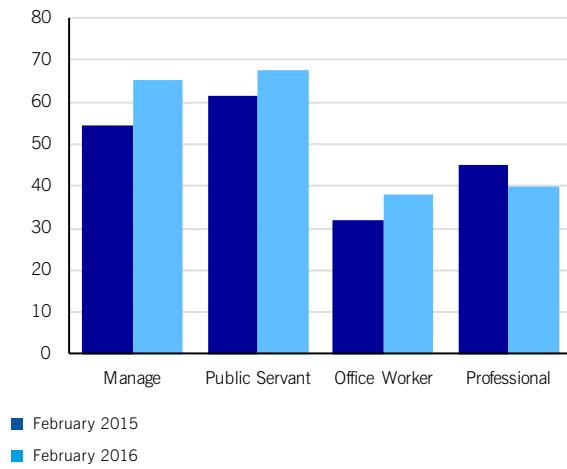
	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Car Ownership (%)	39.2	39.9	36.8	38.7	42.1	51.6	42.5

Car Ownership

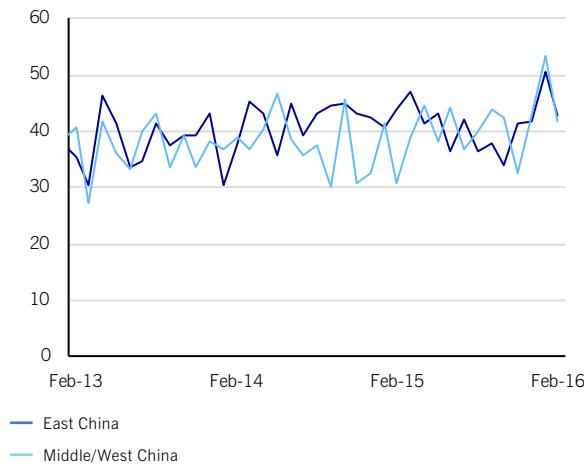
Ownership Levels Fall But Upward Trend Remains



% of Households that Own a Car - 3 Month Average
By Selected Occupations



% of Households that Own a Car
By Region



Car Ownership by Occupation (% of Households) - 3 Month Average

	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Managerial Level	54.6	61.2	59.8	63.2	62.8	66.5	65.3
Public Servant/Government Office Worker	61.4	48.5	63.1	71.0	61.4	60.7	67.6
Average Office Worker (White Collar)	31.7	32.6	32.5	34.9	35.1	37.8	38.1
Worker/Manual Labour (Blue Collar)	26.5	27.7	24.7	14.5	15.8	22.4	24.2
Professional	44.9	42.4	58.4	45.4	41.4	37.6	39.9
Private Business Owner	62.6	35.3	32.5	38.6	37.8	46.8	59.5
Self-Employed	53.0	42.5	33.1	34.7	32.5	47.7	53.5
Freelancer (SOHO)	34.9	28.8	15.2	25.8	25.5	44.8	43.8
Teacher	43.4	21.4	46.6	42.7	58.1	38.8	44.1
Student	34.7	39.5	37.1	30.9	32.7	42.3	49.1
Unemployed/Home-maker	36.9	55.0	55.5	56.3	45.8	50.9	39.5
Retired	40.6	31.2	28.9	25.6	30.6	38.1	39.3
Part-Timer/Temporary Job	29.7	26.7	26.3	21.6	26.4	22.5	27.6

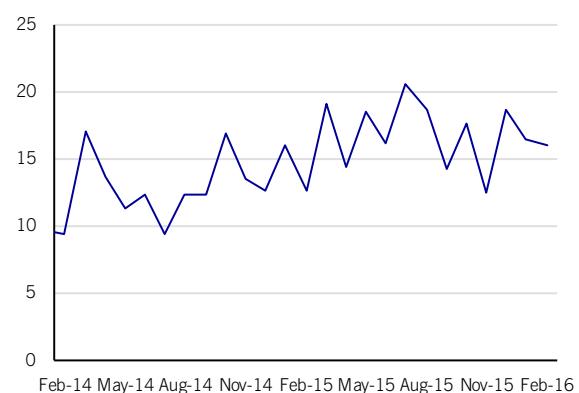
Plans to Buy a Car: All Consumers Planned Purchases Edge Lower



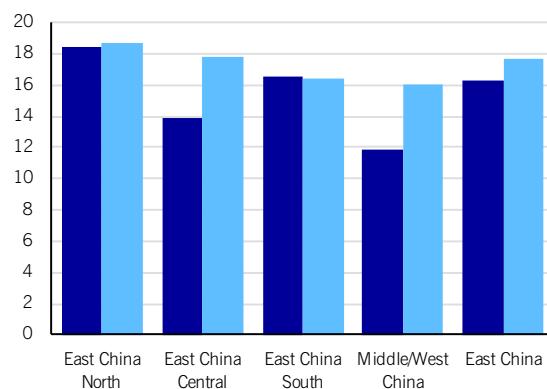
Plans to buy a car in the next 12 months fell again in February, relinquishing more of the gains notched in December. The decline was led by a setback in plans from those who did not own a car and were planning on buying one, which was reflected in an outsized fall in those in the lower income bracket. 16.1% of consumers said they were planning to buy a car in February, down from 16.5% in January.

The middle age group, which includes ages between 35 and 54, were the most likely to be planning on making an auto purchase, while the oldest category was the most reluctant. 19.1% of 35-54 year olds were planning on buying a car in February, up from 16% in January while just 6.7% of 55-64 year olds surveyed said they planned on making a purchase. 16% of those aged 18-34 were planned to make an auto purchase, down from 20% in January.

% of Households Planning to Buy a Car in the Next 12 Months

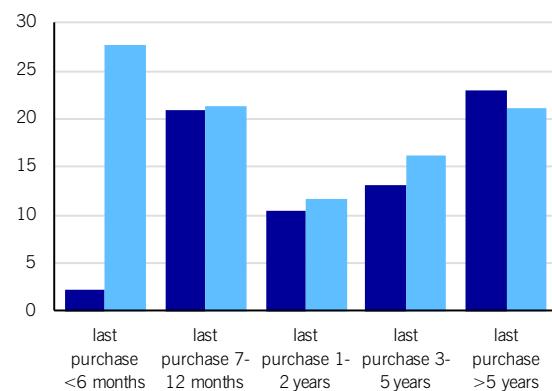


% Planning to Buy a Car in the Next 12 Months
By Region - Rolling Quarterly Average



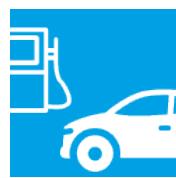
■ September 2015 - November 2015
■ December 2015 - February 2016

% Planning to Buy a Car in the Next 12 Months
By Last Car Purchase - Rolling Quarterly Average

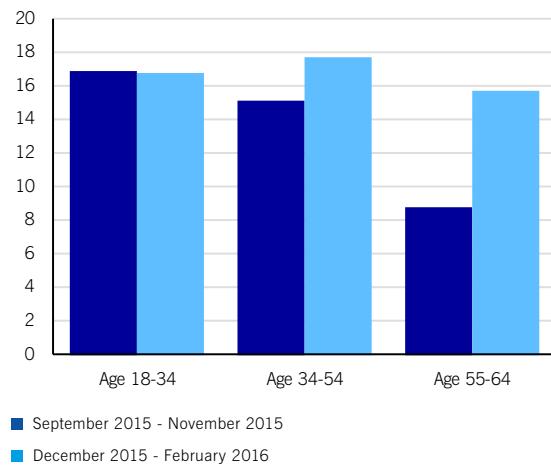


■ September 2015 - November 2015
■ December 2015 - February 2016

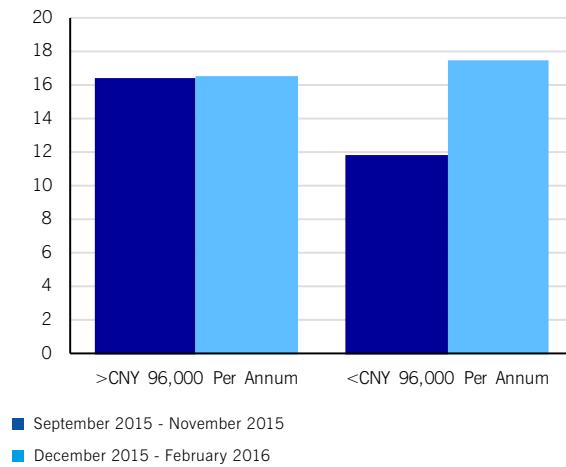
Plans to Buy a Car: All Consumers Planned Purchases Edge Lower



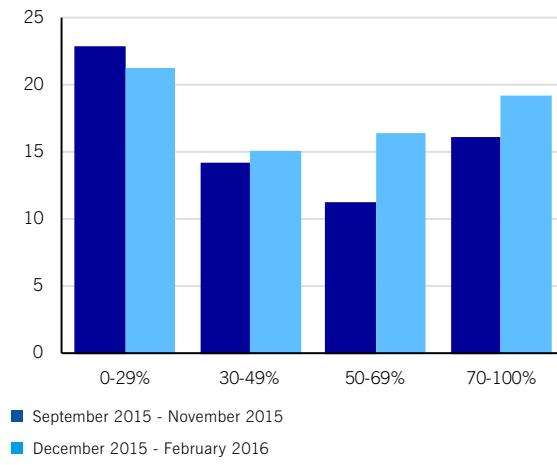
% Planning to Buy a Car in the Next 12 Months
By Age - Rolling Quarterly Average



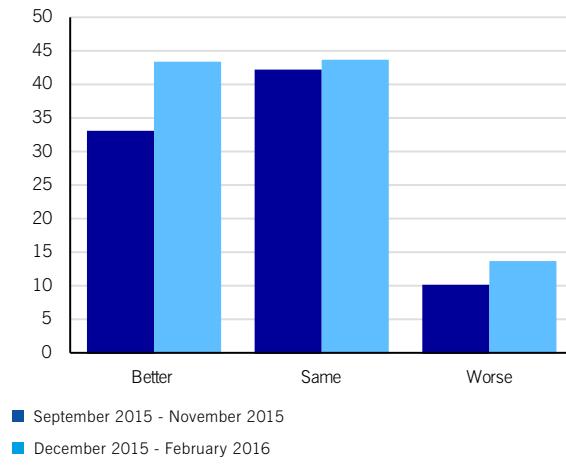
% Planning to Buy a Car in the Next 12 Months
By Income - Rolling Quarterly Average



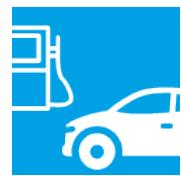
% Planning to Buy a Car in the Next 12 Months
By % Household Income Used on Daily Expenses
Rolling Quarterly Average



% Planning to Buy a Car in the Next 12 Months
By Expected Financial Position in One Year
Rolling Quarterly Average



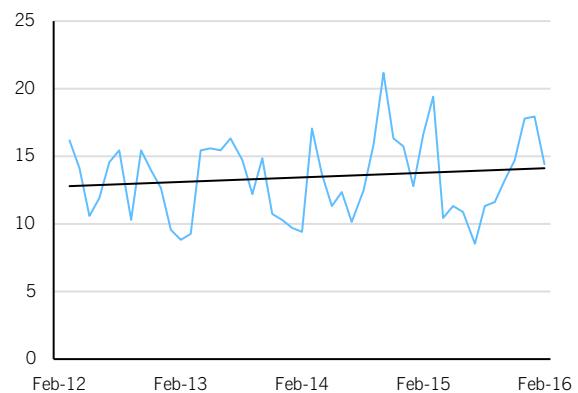
Plans to Buy a Car: First Car Buyers Momentum Lost



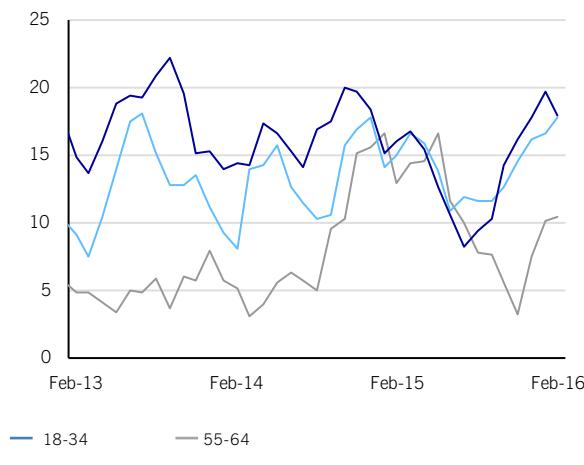
The proportion of those planning to buy a first car fell in February, testing the strong trend that has been in place since August 2015. In February, 14.5% of respondents who didn't own a car were planning on buying one, compared with 17.9% in January and 17.8% in December.

Respondents from the youngest age group were overtaken as the most likely to be buying a first car, with 17.9% of those aged 35-54 planning on making a purchase in February, up from 17.4% in January. Consumers aged 18-34 still had a much higher propensity to be buying a first car than their older peers though, with 16.5% in this group planning on making a purchase versus 1.8% in the 55-64 category.

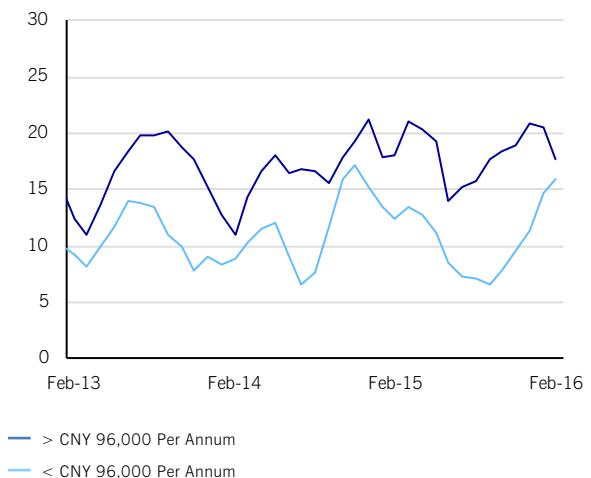
% of Households who Plan to Buy a First Car in the Next 12 Months



% Planning to Buy a First Car in the Next 12 Months By Age - 3 Month Average



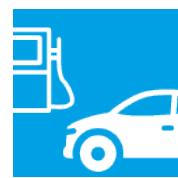
% Planning to Buy a First Car in the Next 12 Months By Income - 3 Month Average



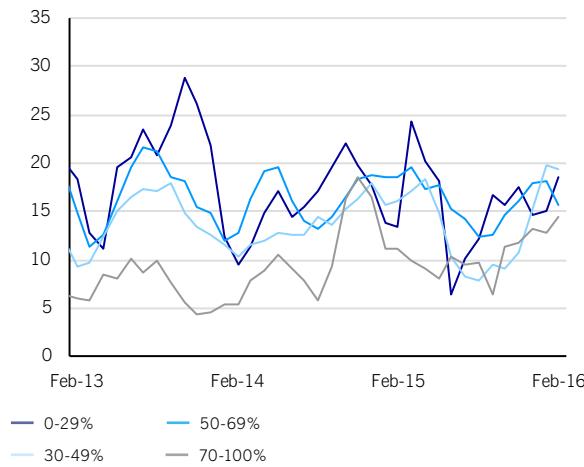
% of Households Planning to Buy a First Car

	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Plan to Buy a First Car (%)	16.6	11.7	13.3	14.8	17.8	17.9	14.5

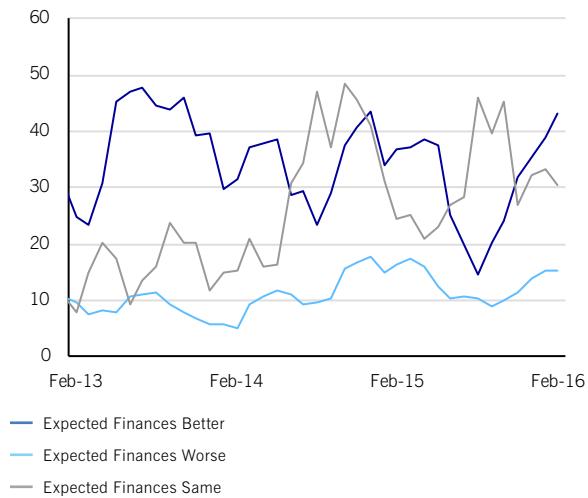
Plans to Buy a Car: First Car Buyers Momentum Lost



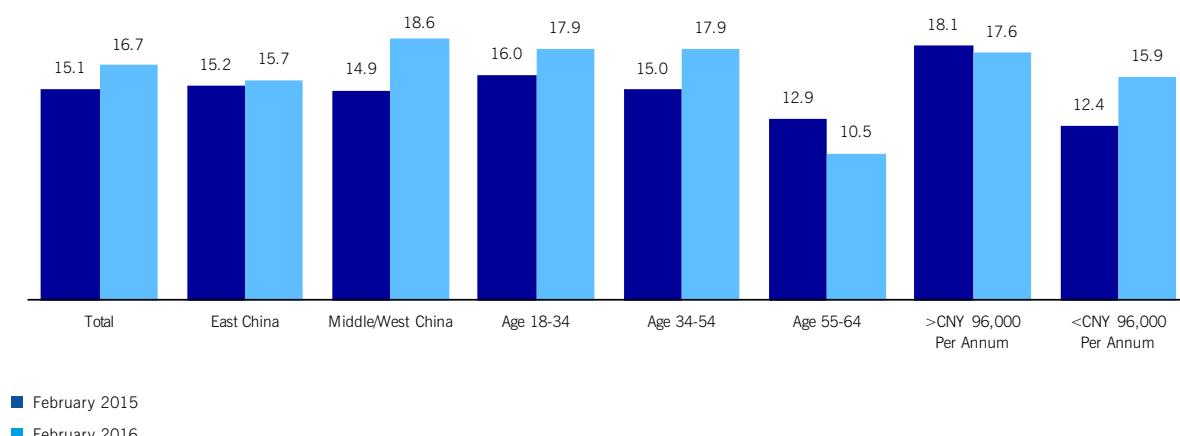
% Planning to Buy a First Car by % Income Used on Daily Expenses - 3 Month Average



% Planning to Buy a First Car by Expected Financial Position in One Year - 3 Month Average



% Planning to Buy a First Car - Compared With a Year Ago (% of Households, 3 Month Average)



Plans to Buy a Car: Additional Purchase Additional Purchases Rise



After placing a drag on overall plans to buy a car in January, a recovery in those who already own a car and were planning on buying another had a positive impact on the overall figure in February. The percentage of those who were planning on buying an additional car rose to 18.2% in February from 15.2% in January.

Respondents from the upper income brackets (those with salaries below CNY 96,000 per year) were more willing to buy another car. By age, the middle cohort was the most inclined to buy an additional vehicle compared with the youngest and oldest age groups.

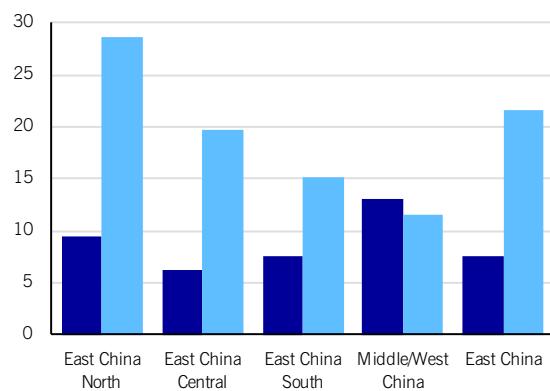
From those who expected their financial position to be much better in one year, 34.3% were planning to buy another car. This was up from 32.2% who said so in January.

By timing of last car purchase, respondents who had bought a car less between seven and 12 months ago were the most likely to be purchasing another, or upgrading.

% of Households Planning to Buy Another Car in The Next 12 Months

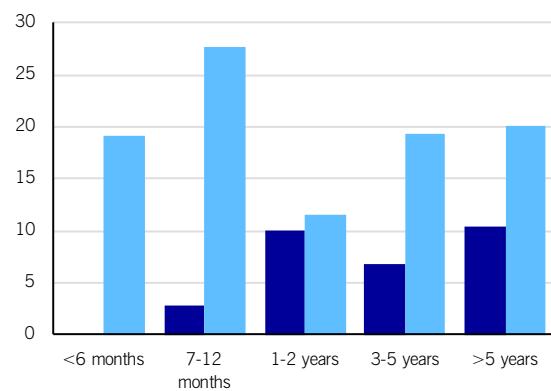


Planning to Buy Another Car in the Next 12 Months By Region - Rolling Quarterly Average



■ September 2015 - November 2015
 ■ December 2015 - February 2016

Planning to Buy a Car in the Next 12 Months By Last Car Purchase - Rolling Quarterly Average



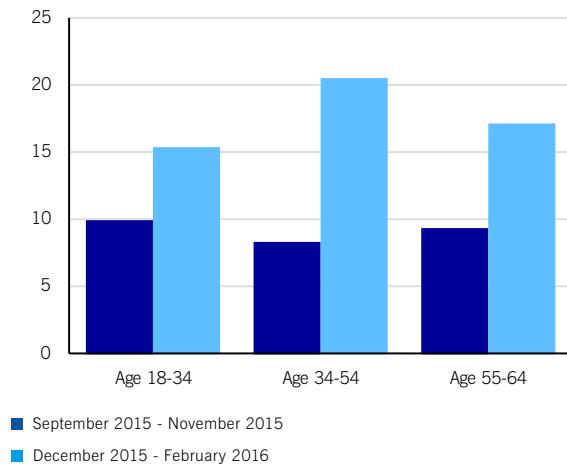
■ September 2015 - November 2015
 ■ December 2015 - February 2016

Plans to Buy a Car: Additional Purchase

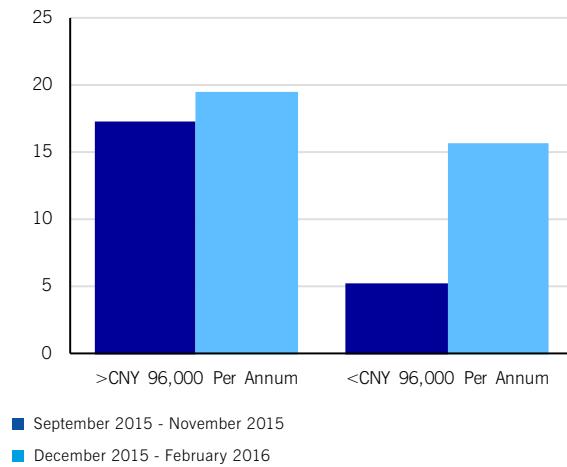
Additional Purchases Rise



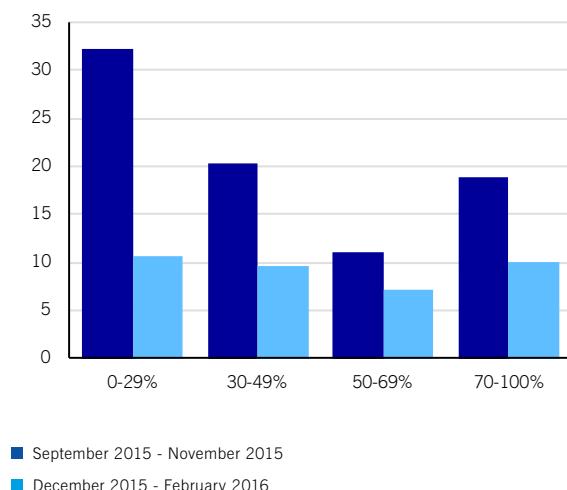
Planning to Buy Another Car in the Next 12 Months
By Age - Rolling Quarterly Average



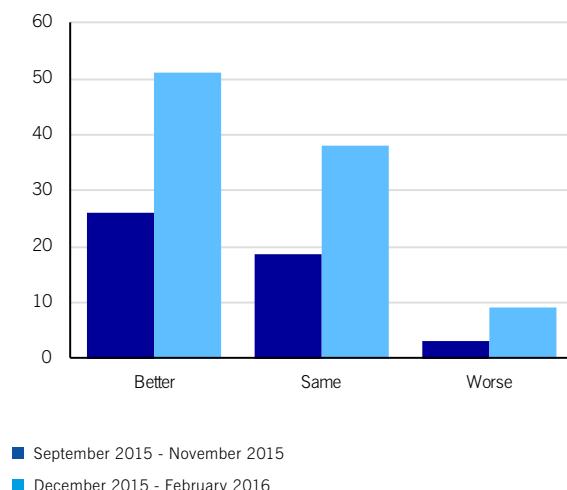
Planning to Buy Another Car in the Next 12 Months
By Income - Rolling Quarterly Average



Planning to Buy Another Car in the Next 12 Months
By % Household Income Used on Daily Expenses -
Rolling Quarterly Average



Planning to Buy Another Car in the Next 12 Months
By Expected Financial Position in One Year -
Rolling Quarterly Average



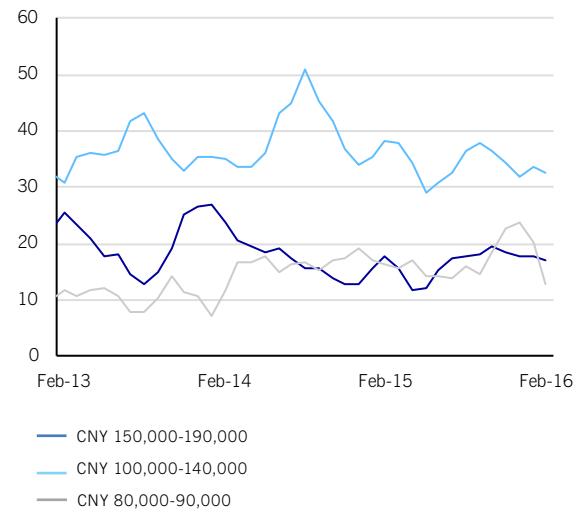
Budget to Buy a Car Shift to Thrift



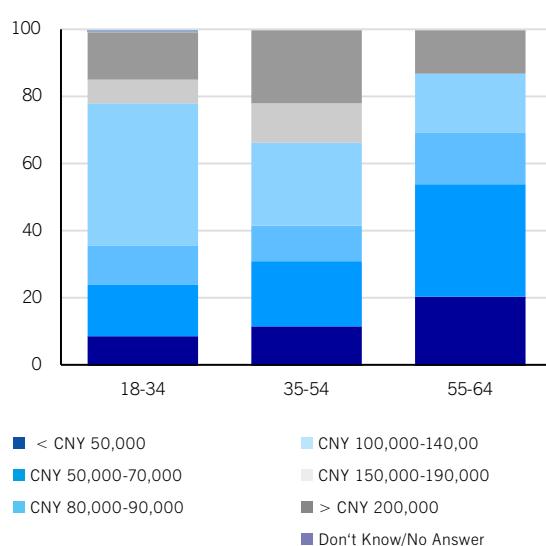
With consumers exhibiting renewed uncertainty over economic prospects, and a pickup in price as the main factor considered when choosing a vehicle to buy, there was a shift towards thrift in budget preferences in February. The middle budget ranges, which had been gaining in popularity over the last year, fell somewhat out of favour to make way for a surge in popularity among the cheapest options. Despite the change, the majority of budget preferences remained with the middle categories.

A combined total of 29.8% of respondents who were planning on buying a car in the coming year had a budget of less than CNY 80,000. The middle ranges, which span CNY 80,000 – CNY 140,000 still accounted for the majority of responses with 42% while 27.8% said their budget was more than CNY 140,000.

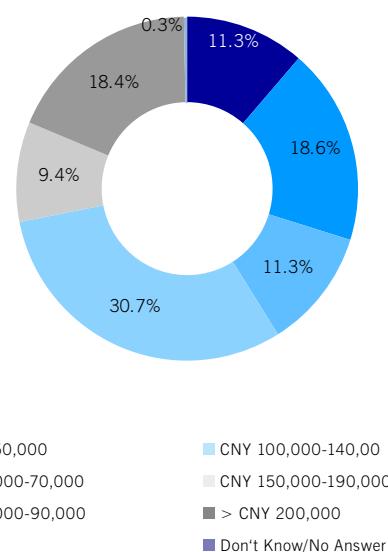
Budget to Buy a Car Historically - 3 Month Average



Budget to Buy a Car by Age

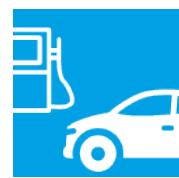


Budget to Buy a Car (% of Households)

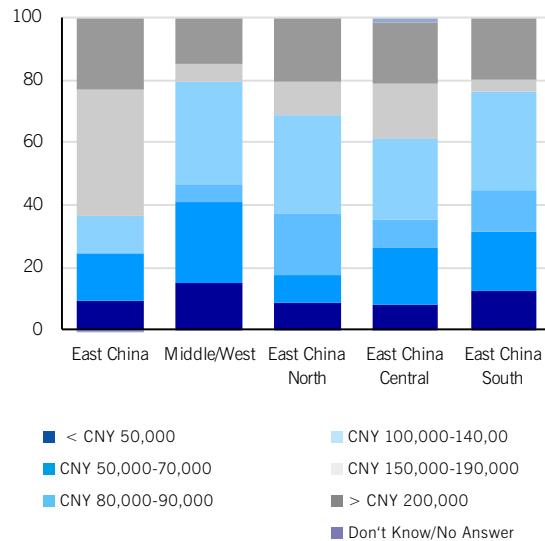


Budget to Buy a Car

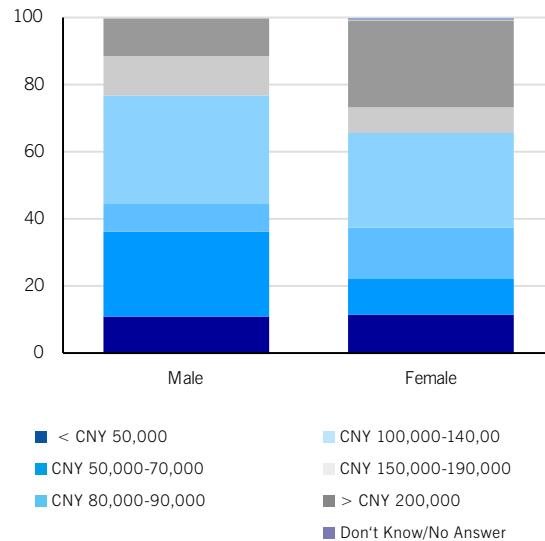
Shift to Thrift



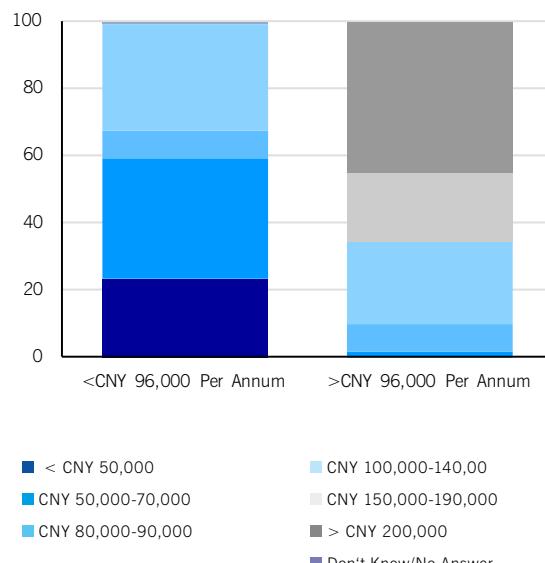
Budget to Buy a Car by Region



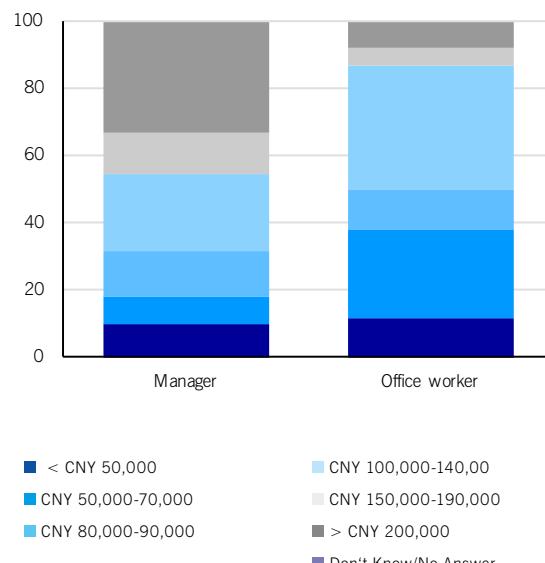
Budget to Buy a Car by Gender



Budget to Buy by Income

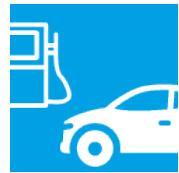


Budget to Buy a Car by Selected Occupations



Car Loans

Car Loans Slip

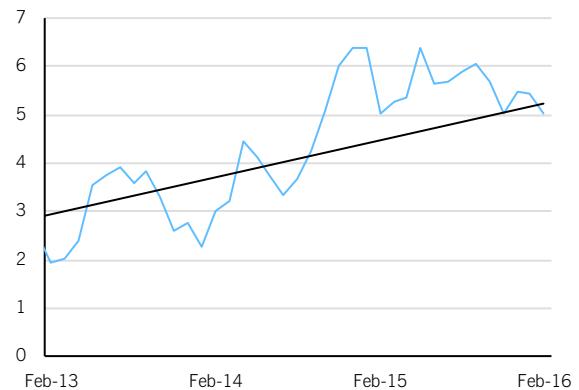


The percentage of respondents in our survey who said they had a car loan fell again in February, adding to January's fall and stymieing the momentum built in the months prior. Despite the recent falls, car loans as a finance option are growing in popularity, and there has been a broad uptrend since the series began in 2012.

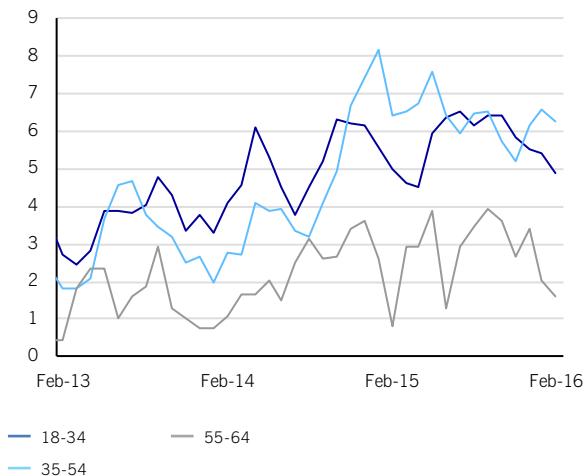
In February, 3.6% of households reported that they currently held a car loan, down from 3.6% in January. The current plateau reached in car financing partly reflects growing uncertainty among consumers, with loan prevalence remaining broadly flat throughout 2015 despite a steady rise in car ownership throughout the same period.

Car loans were relatively more common among those aged 35-54, with 4.4% using a loan to purchase a vehicle in February.

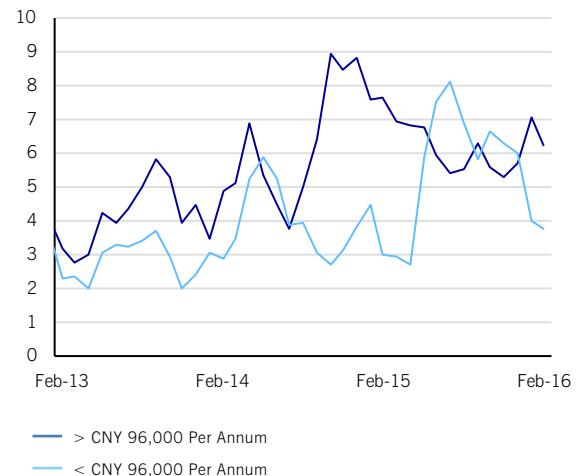
% of Households With a Car Loan
3 Month Average



% of Households With a Car Loan
By Age - 3 Month Average



% of Households With a Car Loan
By Income - 3 Month Average



% of Households With a Car Loan

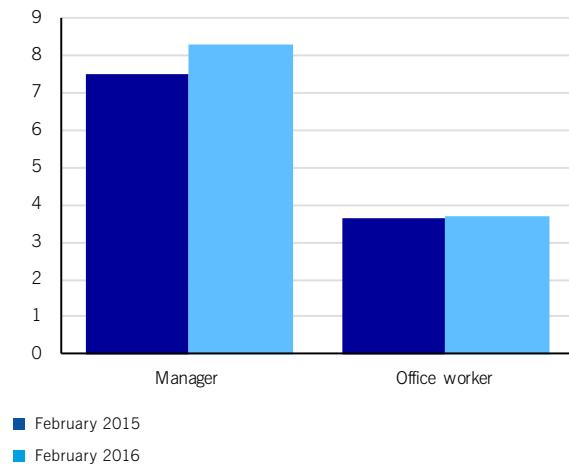
	Feb-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Car Loan Ownership (%)	3.0	5.2	5.0	4.8	6.6	4.9	3.6

Car Loans

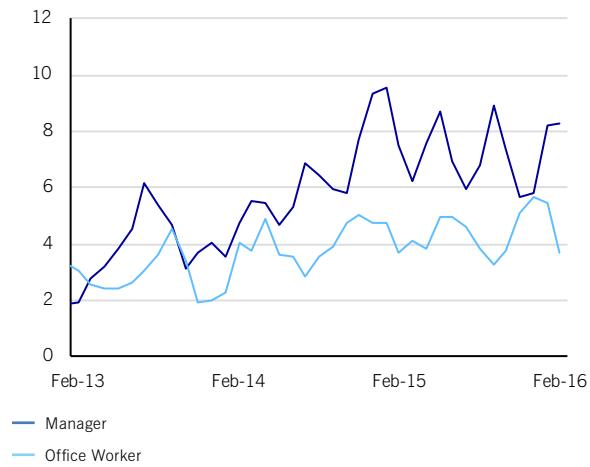
Car Loans Slip



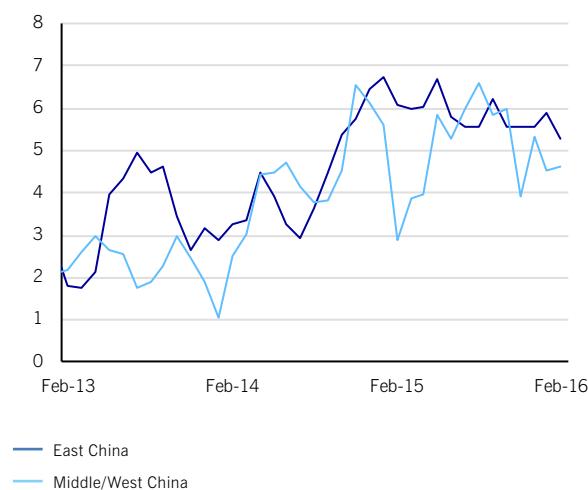
% of Households With a Car Loan
By Selected Occupations - 3 Month Average



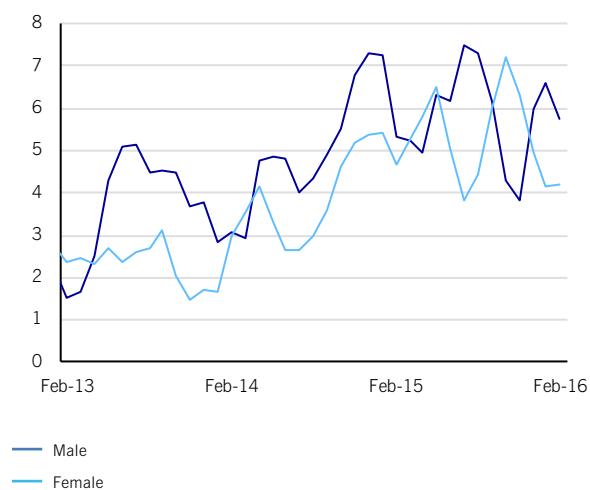
% of Households With a Car Loan
By Selected Occupations - 3 Month Average

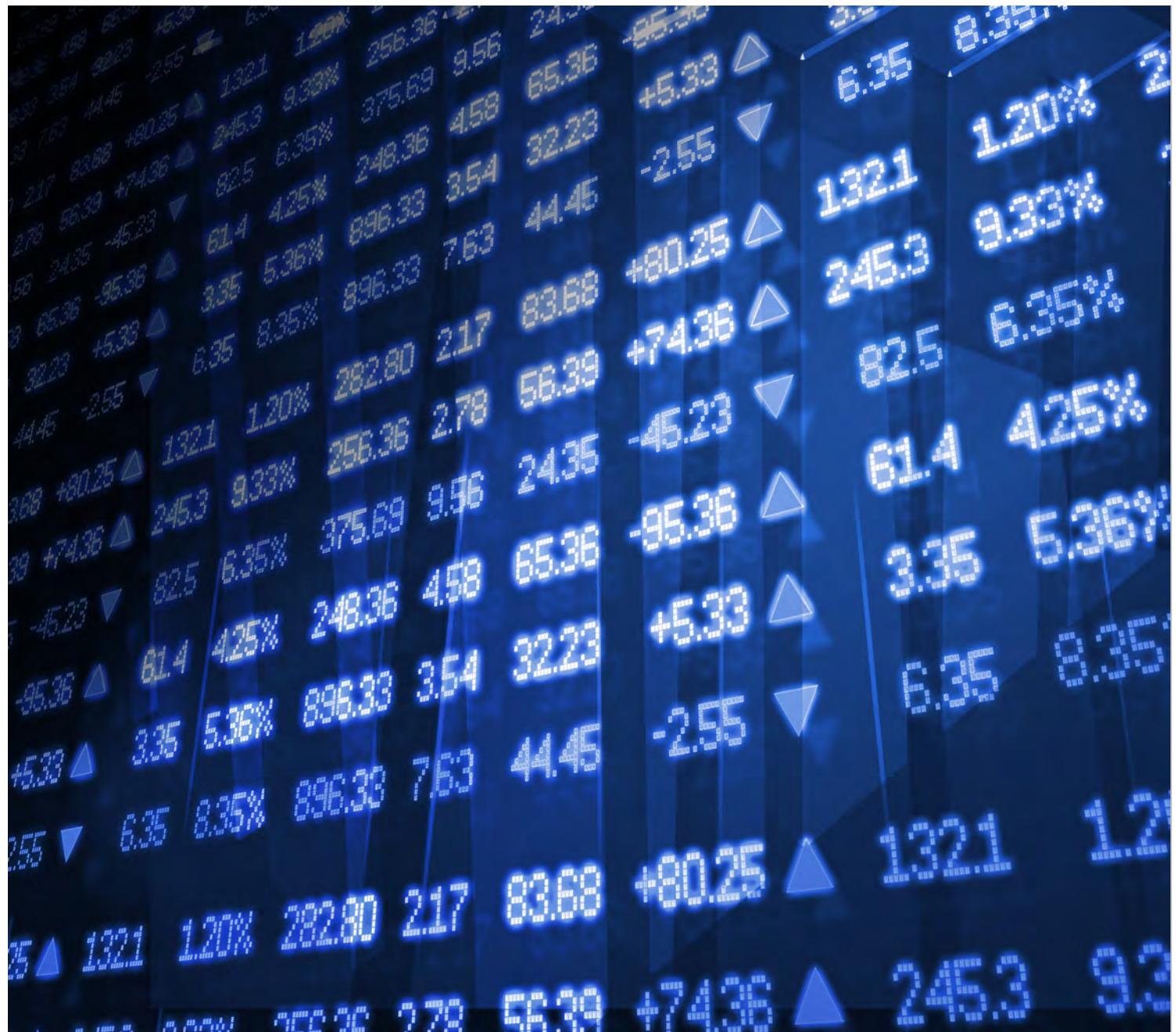


% of Households With a Car Loan
By Region - 3 Month Average



% of Households With a Car Loan
By Gender - 3 Month Average





Data Tables

A closer look at the data from the MNI China Auto Purchase Sentiment Survey.

Indicators

	2015												2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
MNI China Car Purchase Indicator	87.1	87.6	86.3	86.7	87.2	87.1	86.9	88.8	88.5	87.1	83.2	87.2	88.2	
Male	99.3	97.6	96.0	93.1	93.1	93.0	91.6	97.0	97.0	96.1	90.6	96.4	97.4	
Female	95.6	101.0	99.1	100.5	106.6	108.7	108.4	106.2	97.6	100.6	98.9	99.8	97.6	
Age 18-34	97.4	99.2	100.1	98.6	98.9	99.5	96.4	100.8	97.1	100.7	98.0	96.4	99.5	
Age 35-54	97.3	99.5	97.3	98.4	102.5	102.4	102.9	102.9	98.5	95.9	93.2	98.7	97.0	
Age 55-64	97.7	99.0	92.6	87.7	95.0	100.9	101.1	100.4	93.9	101.1	93.3	100.8	94.1	
Income < CNY 96,000 Per Annum	89.8	87.9	86.1	86.6	86.3	85.9	83.7	87.7	86.6	88.0	83.7	86.2	89.1	
Income > CNY 96,000 Per Annum	85.4	87.6	87.8	87.4	87.2	88.2	89.6	88.9	89.8	86.5	82.7	88.3	88.0	
East China	86.7	87.7	85.7	85.3	86.4	86.9	87.0	88.5	87.9	87.6	84.5	88.5	87.5	
East China - South	102.1	97.9	96.0	95.9	102.5	102.4	105.7	100.7	95.0	96.8	97.8	101.0	95.9	
East China - North	84.3	88.7	87.3	86.0	87.9	89.3	86.9	88.7	88.1	88.4	83.9	86.5	81.9	
East China - Central	97.8	99.5	94.2	95.7	95.3	98.3	97.5	103.9	98.6	99.0	94.6	103.0	102.8	
Middle/West China	87.7	87.5	87.6	89.4	88.8	87.6	86.5	89.5	89.5	85.9	80.5	85.0	89.5	
Managerial Level	84.5	87.9	86.7	85.5	90.8	89.8	90.3	90.0	90.0	87.7	81.6	84.9	86.1	
Public Servant	86.8	80.6	84.0	96.3	93.2	91.7	76.4	90.1	97.9	84.7	88.6	79.8	102.9	
Average Office Worker	87.8	87.0	86.9	85.6	86.1	84.4	85.3	88.1	86.0	86.8	84.5	85.6	89.4	
Worker	93.2	99.2	84.6	86.6	81.2	105.5	79.8	88.6	96.1	84.2	82.5	92.0	92.5	
Professional	85.4	84.0	95.1	97.4	82.5	84.2	90.2	84.3	87.8	84.8	78.3	105.7	88.1	
Private Business	92.6	96.2	90.8	94.5	80.1	92.8	82.4	82.1	96.2	77.5	90.2	87.5	84.2	
Self Employed	80.0	89.5	86.8	94.1	84.5	84.6	82.3	87.6	80.6	79.9	86.6	84.0	87.7	
Freelancer	87.8	84.3	81.5	88.7	82.7	90.7	83.1	82.9	95.4	72.5	93.8	105.1	85.5	
Professional Investor	95.7	99.8	141.4	90.8	75.6	108.5	90.0	84.1	128.7	89.9	68.2	86.3	-	
Teacher	83.9	86.8	101.2	90.5	74.7	74.9	80.1	67.2	104.9	101.0	77.9	99.3	76.5	
Student	84.3	81.3	92.0	82.4	90.2	83.6	84.3	97.2	86.0	82.8	82.4	81.9	84.6	
Unemployed	91.5	86.0	75.0	87.4	90.3	83.0	90.8	99.4	83.3	110.7	84.9	93.8	90.5	
Retired	86.1	88.4	84.8	85.3	87.3	88.1	90.6	90.8	88.7	88.5	81.7	89.8	87.7	
Part-Time	95.1	79.0	75.4	95.3	95.6	81.5	95.4	93.0	77.1	84.7	82.5	97.3	94.6	

% of Households Who Own a Car

	2015												2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Car ownership levels	39.2	44.4	42.4	41.5	39.0	40.3	37.5	39.9	36.8	38.7	42.1	51.6	42.5	
Male	38.7	40.2	40.0	38.2	45.3	54.1	50.5	50.3	37.7	37.4	49.5	48.3	42.2	
Female	39.7	48.3	44.5	44.5	33.1	27.5	25.4	30.2	36.0	39.8	35.4	54.6	42.7	
Age 18-34	35.3	38.4	33.3	41.1	34.5	40.9	34.3	37.6	33.6	37.6	33.9	40.8	42.5	
Age 35-54	43.3	49.6	51.9	40.5	40.2	41.1	41.0	47.9	40.3	43.3	49.7	57.9	45.8	
Age 55-64	35.8	42.3	33.8	45.3	46.3	36.3	34.3	20.1	33.0	27.2	37.9	56.8	32.0	
Income < CNY 96,000 Per Annum	25.6	33.1	35.5	39.3	20.4	24.4	13.2	16.6	28.3	23.8	29.3	29.0	30.1	
Income > CNY 96,000 Per Annum	48.7	55.7	51.2	46.6	52.1	59.0	57.0	56.8	45.4	55.3	50.1	63.2	49.4	
East China	43.8	47.1	41.3	43.2	36.4	42.2	36.4	37.7	34.1	41.4	41.8	50.5	42.9	
East China - South	41.2	46.2	40.6	43.5	35.9	36.4	34.4	36.4	32.9	44.0	43.2	51.1	41.2	
East China - North	43.0	46.9	39.4	45.3	33.5	45.7	34.5	38.9	34.9	37.6	41.3	48.6	44.8	
East China - Central	46.5	48.3	43.6	40.8	39.3	43.8	40.5	37.5	34.0	43.0	41.3	51.8	42.3	
Middle/West China	30.6	39.0	44.6	38.1	44.1	36.8	39.8	44.0	42.3	32.4	42.7	53.5	41.7	
Managerial Level	56.8	60.9	56.6	50.8	57.2	59.3	59.8	64.6	54.9	70.1	63.6	65.8	66.6	
Public Servant	83.6	46.5	27.4	82.4	71.6	33.0	34.6	77.8	76.9	58.3	49.1	74.8	79.0	
Average Office Worker	31.3	34.0	36.5	38.6	28.6	30.4	29.0	38.3	30.1	36.4	38.9	38.2	37.1	
Worker	18.7	22.2	29.1	22.0	23.7	23.7	40.1	19.3	14.6	9.7	23.0	34.4	15.2	
Professional	43.6	56.1	-	32.8	27.6	18.8	62.0	46.3	66.9	23.1	34.2	55.4	30.1	
Private Business	77.4	45.6	69.6	30.9	30.5	44.9	25.9	35.0	36.6	44.1	32.7	63.5	82.3	
Self Employed	41.6	56.4	50.9	35.9	33.5	55.1	36.8	35.6	26.8	41.8	29.0	72.4	59.0	
Freelancer	27.4	56.5	48.6	42.6	26.7	47.8	10.7	28.0	6.7	42.6	27.1	64.6	39.7	
Professional Investor	100.0	80.3	44.9	90.7	14.6	100.0	26.7	18.7	82.3	-	77.8	67.2	-	
Teacher	61.8	34.6	54.8	42.5	19.1	17.3	47.0	-	92.7	35.3	46.2	34.9	51.1	
Student	28.3	51.4	44.5	36.1	44.7	36.6	50.0	32.0	29.4	31.1	37.4	58.3	51.6	
Unemployed	34.8	33.6	-	26.2	38.9	35.1	55.3	74.5	36.6	57.8	42.9	51.9	23.8	
Retired	39.8	37.2	35.9	42.6	48.0	37.4	35.0	21.1	30.5	25.2	36.2	53.0	28.7	
Part-Time	28.7	22.8	48.0	9.4	42.9	32.9	26.3	21.0	31.5	12.2	35.6	19.8	27.5	

Total Expense of Purchased Car - Including License Board and Taxes (% of Households)

	2015												2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Total Expense														
< CNY 50,000	0.3	1.4	3.3	5.1	0.4	0.5	-	-	1.4	0.2	5.1	0.5	5.2	
CNY 50,000-70,000	16.6	15.9	13.1	16.1	12.7	9.7	8.5	10.7	9.1	9.3	12.8	10.8	9.8	
CNY 80,000-90,000	29.8	33.6	33.6	26.4	27.0	26.7	29.5	31.5	26.1	25.2	21.4	30.1	33.0	
CNY 100,00-140,000	16.7	24.0	18.1	15.7	30.1	27.5	19.2	25.7	16.1	25.7	20.8	23.8	18.0	
CNY 150,000-190,000	13.4	12.8	12.4	16.2	12.0	15.8	20.3	18.6	20.8	15.3	20.6	17.8	12.9	
> CNY 200,000	6.3	4.1	5.7	9.3	7.3	9.4	12.9	7.0	10.1	18.0	14.5	11.0	8.6	

% Households Planning to Buy a Car

	2015												2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
% Households Planning to Buy a Car														
Male	14.1	19.8	10.5	19.3	12.5	15.0	11.0	9.0	15.5	14.0	14.1	15.9	16.7	
Female	11.3	18.5	18.6	17.8	20.1	26.7	27.0	20.0	20.0	11.0	23.9	17.2	15.4	
Age 18-34	17.9	15.7	15.0	22.4	16.4	19.0	21.5	13.6	19.7	17.5	14.3	20.0	16.0	
Age 35-54	11.2	20.0	13.6	16.1	16.0	20.9	17.2	15.1	18.6	11.7	20.9	13.4	19.1	
Age 55-64	5.5	25.0	15.6	17.3	16.3	23.8	16.8	13.6	9.4	3.3	22.5	18.1	6.7	
Income < CNY 96,000														
Per Annum	11.6	17.5	13.1	17.5	10.5	13.5	10.1	7.5	13.8	14.3	14.7	20.0	17.8	
Income > CNY 96,000														
Per Annum	12.2	22.6	18.1	20.5	16.8	26.6	26.5	17.3	20.4	11.5	20.6	16.0	12.9	
East China	11.6	18.8	15.3	16.2	14.5	21.9	18.0	16.1	19.2	13.5	19.9	16.3	16.8	
East China - South	10.4	21.9	8.7	19.5	16.0	19.9	21.5	13.1	20.5	16.1	20.0	14.0	15.4	
East China - North	8.8	17.8	13.6	15.7	16.2	24.5	17.2	19.9	21.0	14.3	15.5	24.0	16.6	
East China - Central	15.1	16.9	22.2	13.9	11.8	20.8	15.6	14.4	16.7	10.7	24.3	11.1	18.2	
Middle/West China	14.9	19.9	12.5	23.2	19.5	18.4	20.3	10.9	14.4	10.4	16.5	16.9	14.8	

Total Budget to Buy a Car

	2015											2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Total													
< CNY 50,000	3.9	3.7	6.0	3.6	0.7	2.4	1.7	2.0	5.8	0.8	9.2	1.1	11.3
CNY 50,000-70,000	6.3	11.7	16.6	13.4	7.7	5.2	6.9	2.2	8.4	5.5	7.8	6.4	18.6
CNY 80,000-90,000	22.1	14.2	15.3	13.5	14.3	13.5	20.1	10.4	24.5	33.4	13.0	14.3	11.3
CNY 100,00-140,000	43.9	29.6	29.2	28.6	34.0	35.0	40.5	37.9	31.3	33.8	30.7	36.0	30.7
CNY 150,000-190,000	13.1	12.4	9.7	14.1	21.7	16.5	14.6	23.4	20.6	11.6	20.6	21.3	9.4
> CNY 200,000	7.1	21.5	15.0	21.7	21.6	21.7	14.0	19.8	9.5	12.1	17.7	15.6	18.4
Income < CNY 96,000													
Per Annum													
< CNY 50,000	10.3	8.1	8.8	7.1	1.4	6.0	7.0	2.0	5.8	1.6	24.4	1.6	23.5
CNY 50,000-70,000	5.2	14.6	22.2	19.2	12.3	7.3	14.5	7.2	3.2	9.4	15.5	12.3	35.8
CNY 80,000-90,000	27.2	19.1	17.7	16.9	23.9	20.8	23.6	26.0	43.3	38.7	18.9	21.5	8.1
CNY 100,00-140,000	35.5	25.1	27.1	29.7	43.3	43.7	36.4	33.5	37.2	36.5	29.4	35.2	32.0
CNY 150,000-190,000	13.6	10.2	7.7	6.9	8.9	16.5	11.2	12.8	8.9	7.8	6.6	24.4	-
> CNY 200,000	7.3	6.5	7.4	11.7	10.2	2.8	2.4	9.7	1.5	1.9	5.2	1.1	-
Income > CNY 96,000													
Per Annum													
< CNY 50,000	-	-	4.1	-	0.6	-	-	-	6.8	-	-	0.8	-
CNY 50,000-70,000	8.2	8.0	13.1	6.4	-	5.1	5.4	0.5	13.7	1.0	2.2	2.3	1.9
CNY 80,000-90,000	21.3	10.5	11.2	10.1	14.8	9.7	19.5	7.0	11.4	29.3	12.7	10.2	8.3
CNY 100,00-140,000	45.2	33.3	31.3	30.1	29.0	30.8	44.3	45.4	25.5	33.7	33.3	37.6	24.5
CNY 150,000-190,000	15.8	14.4	10.9	21.1	29.4	14.4	12.9	28.2	27.3	9.8	26.2	19.9	20.6
> CNY 200,000	7.1	33.3	21.5	30.5	26.2	36.4	16.9	15.6	15.3	26.1	25.6	23.2	44.7

% of Households With a Car Loan

	2015												2016	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
% of Households With a Car Loan	3.0	7.0	6.0	6.2	4.7	6.3	6.8	5.2	5.0	4.8	6.6	4.9	3.6	
Male	2.8	6.9	5.1	6.9	6.5	9.0	6.4	3.2	3.3	5.0	9.7	5.1	2.5	
Female	3.2	7.1	7.0	5.4	2.7	3.3	7.2	7.4	7.0	4.6	3.2	4.6	4.7	
Age 18-34	3.7	4.7	5.2	7.9	6.0	5.6	6.9	6.7	5.7	5.0	5.8	5.4	3.5	
Age 35-54	3.2	8.5	8.6	5.6	5.1	7.2	7.1	5.3	4.8	5.4	8.2	6.1	4.4	
Age 55-64	1.0	7.8	-	3.9	-	5.0	5.5	1.3	4.1	2.5	3.6	-	1.2	
Income < CNY 96,000 Per Annum	1.7	4.7	4.8	6.4	5.2	6.1	5.0	2.6	6.0	5.1	5.6	1.5	3.8	
Income > CNY 96,000 Per Annum	4.5	9.9	7.2	6.5	4.7	6.1	8.8	6.3	3.9	5.4	8.6	7.1	3.7	
East China	3.7	7.4	7.0	5.6	4.8	6.3	5.6	6.8	4.3	5.6	6.7	5.3	3.8	
East China - South	1.7	6.1	4.1	7.4	4.4	6.2	9.2	2.2	6.6	2.9	6.4	4.2	3.2	
East China - North	4.2	8.7	7.9	4.6	4.8	5.7	6.4	7.6	5.1	5.8	6.1	5.0	4.5	
East China - Central	2.9	5.5	8.5	5.3	3.8	5.5	4.4	5.4	2.9	3.7	7.7	6.2	2.9	
Middle/West China	4.1	7.9	3.7	7.1	6.1	7.8	5.7	7.5	5.1	7.8	6.3	4.4	3.8	
Managerial Level	4.3	8.2	10.2	7.7	3.0	7.3	10.2	9.3	2.6	5.2	9.6	9.8	5.5	
Public Servant	-	-	2.7	18.0	-	-	-	26.6	-	-	10.8	-	-	
Average Office Worker	2.5	4.6	4.4	5.8	4.7	3.4	3.5	2.9	4.8	7.5	4.7	4.2	2.3	
Worker	5.2	10.2	8.3	6.3	6.5	5.0	-	3.7	7.8	0.8	-	2.5	5.8	
Professional	5.0	17.3	-	24.1	17.3	32.5	14.8	2.8	9.5	8.3	7.2	9.1	13.8	
Private Business	6.1	17.8	9.4	-	4.2	11.6	12.3	14.2	4.4	-	12.3	19.8	7.7	
Self Employed	-	6.9	1.6	5.1	13.8	1.4	1.0	2.5	9.2	2.1	16.5	1.5	6.8	
Freelancer	-	18.7	1.3	-	2.1	9.5	14.3	7.2	5.7	10.0	-	-	1.3	
Professional Investor	63.1	-	-	-	-	-	40.7	-	17.7	-	14.2	-	-	
Teacher	7.1	3.3	26.1	18.6	13.4	-	39.6	-	-	-	-	-	-	
Student	1.6	3.1	20.4	5.5	8.8	4.1	2.5	12.4	-	7.2	-	2.3	4.3	
Unemployed	9.7	-	-	-	25.5	3.6	3.3	7.7	-	-	-	-	3.1	
Retired	-	3.5	2.6	6.3	-	7.4	6.9	1.4	4.7	2.0	8.9	-	3.2	
Part-Time	12.6	15.6	1.6	3.8	4.7	18.5	10.6	6.7	25.5	5.4	-	9.2	-	

The Data Explained

In the MNI China Auto Purchase Sentiment Report, consumer attitudes to auto purchases are illustrated through a range of survey questions.

Car Purchase Sentiment Indicators

From a sentiment point of view, the most comprehensive of these is the question “is it a good time to purchase a car within the next 12 months?” The answers to this question are aggregated to construct a diffusion index centred around 100, where a value above 100 indicates a greater portion of responses were positive while a value below signifies that a greater proportion were negative. A value of 100 is neutral (i.e. the percentage of positive and negative responses were the same). In the report, this indicator is referred to as the ‘Car Purchase Expectations Indicator’. Combined with the aggregate responses to the question “what are your expectations for the price of gasoline in the next 12 months?”, it forms the headline composite indicator, ‘The Car Purchase Indicator’.

Plans to Buy a Car and Car Ownership

Aside from this key sentiment measure, several other direct questions are asked to consumers each month. Included in these is “does your family plan to buy a car in the next 12 months?” As well as the total percentage value, responses are broken down to include those who do not currently own a car but are planning to buy one or more in the coming year and those who already own a car and are planning to make another purchase.

Similarly, the question “does your family own a car” reveals the shifting dynamic of car ownership levels via aggregate percentage responses and is split by income, age, region and selected occupations.

Total Budget and Total Expense

To further enhance the available dataset, there are two value based questions contained in the report. The first is “what is your total budget for buying a car”, which is asked to respondents who indicated that they are planning to buy a car and; “what was the total expense on your car”, which is asked to those who currently own a car. The responses to these questions are reported as a percentage of total responses in each value category.

Date range: Monthly since April 2007 while other more detailed data begins in 2012.

Collection method: Computer aided telephone interviews.

Collection period: Ten working days from the first business day of the month in the People’s Republic of China.

Sample size and geographic area: The MNI China Auto Purchase Sentiment Report is derived mainly from data collected in the Westpac MNI China Consumer Sentiment Survey, a monthly survey of consumers across China. At least 1,000 respondents aged between 18 and 64 across 30 cities in the 1st, 2nd and 3rd tiers are surveyed. That represents a 0.0003% sample size relative to the population of China’s 30 largest cities at the time of the 2010 Census. Further details can be found in the Westpac MNI China Consumer Sentiment analytical user guide [here](#).

Cf. The University of Michigan surveys a minimum of 500 respondents in the United States excluding Alaska and Hawaii. That represents a 0.00016% sample size relative to the July 1, 2012 population.

Disaggregation: By age, gender, income, region, and tier 1 city.

For more information: visit www.mni-indicators.com or contact us at info@mni-indicators.com



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