

MNI China Auto Purchase Sentiment May 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.

Written and researched by

Philip Uglow, Chief Economist
Andy Wu, Senior Economist
Nelson Aston, Economist

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MNI Indicators | Deutsche Börse Group

Westferry House
11 Westferry Circus
London
E14 4HE
Tel: +44 (0)20 7862 7400
Email: info@mni-indicators.com

www.mni-indicators.com

 @MNIIndicators

 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 - May 2016

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Overview

The continued recovery in oil prices and heightened uncertainty about the economy left Chinese consumer sentiment towards the car market lower in May, relinquishing all of the gains notched in the month before.

The continued recovery in oil prices and heightened uncertainty about the economy left Chinese consumer sentiment towards the car market lower in May, relinquishing all of the gains notched in the month before. The fall in sentiment didn't deter potential buyers though with plans to buy a car rising to an 11 month high.

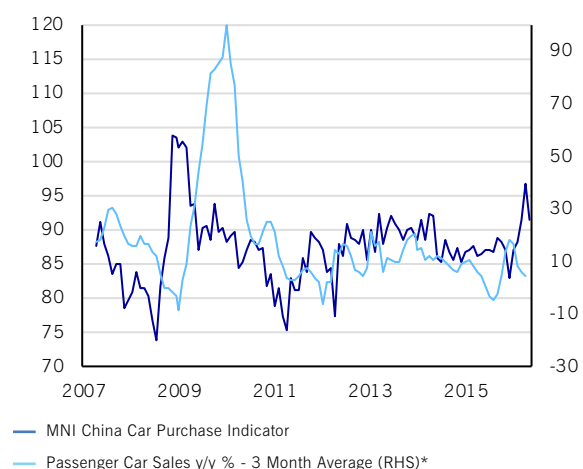
The MNI China Car Purchase Indicator, a composite indicator designed to gauge overall conditions in the car market, fell 5.6% to 91.5 in May from 96.9 in April. The fall in the indicator, which is made up of two components, was the result of higher expectations for fuel prices and a perceived deterioration in the current buying conditions for cars. As oil prices flirted with the \$50 per barrel level, the Price of Gasoline Expectations component rose to 118.1, indicating that most consumers expect fuel costs to increase in the coming year.

The Car Purchase Expectations Component, a measure of consumer perceptions of the current car purchasing environment, declined 7.3% to 101.1 in May, although most of the decline was led by those in the 55-64 age group while the younger cohorts were relatively upbeat. Further detail in the report revealed that uncertain economic prospects have acted as a dampener, offsetting favourable pricing conditions as retailers compete for sales. Of those who thought it was a good time to buy, prices played the dominant role while income and government policy continued their upward trend among those who thought it was a bad time.

Last month, actual ownership and planned purchases decoupled from sentiment. This phenomenon continued in May with both car ownership and plans to buy a car increasing despite the bleaker outlook. 19.3% of respondents said they planned to buy a car in the next 12 months, up from 11.7% in the month before, leaving the percentage at the highest since June 2015. There was a less pronounced increase in the level of car ownership, with 38.1% of respondents saying their household currently owned a car, up slightly from 37.6% in the month before.

Of those planning to buy a car, the planned budget of Chinese families reverted to trend with April's jump in the more expensive tiers reversing. Most households, at 32.5%, budgeted for a vehicle between CNY 100,000 – CNY 140,000 in May, which is broadly the 'mid-range'. 27.1% said their budget was above CNY 200,000, down from 35.3% in April.

MNI China Car Purchase Indicator and Car Sales



*Source: China Association of Automobile Manufacturers

Overview

	Mar-16	Apr-16	May-16	Highest Since	Lowest Since	3-Month Average	Monthly Change	Monthly % Change
MNI China Car Purchase Indicator	91.4	96.9	91.5	-	Mar-16	93.3	-5.4	-5.6%
Car Purchase Expectations Indicator	103.4	109.1	101.1	-	Feb-16	104.5	-8.0	-7.3%
Gasoline Price Sentiment Indicator	120.6	115.2	118.1	Mar-16	-	118.0	2.9	2.5%
% Households Who Own a Car	44.2	37.6	38.1	Feb-16	-	40.0	0.5	1.5%
% Households Who Plan to Buy a Car	13.9	11.7	19.3	Jun-15	-	15.0	7.7	65.8%
% Households With a Car Loan	4.1	9.4	6.4	-	Mar-16	6.6	-3.0	-31.8%
Budget to Buy a Car								
< CNY 50,000	7.0	6.7	6.9	Mar-16	-	6.8	0.2	3.0%
CNY 50,000-70,000	7.1	4.4	5.9	Mar-16	-	5.8	1.4	32.7%
CNY 80,000-90,000	12.9	6.5	6.5	Mar-16	-	8.7	0.1	0.9%
CNY 100,00-140,000	30.9	27.9	32.5	Jan-16	-	30.4	4.6	16.7%
CNY 150,000-190,000	13.6	18.0	18.8	Jan-16	-	16.8	0.8	4.3%
> CNY 200,000	26.6	35.3	27.1	-	Mar-16	29.7	-8.2	-23.1%
Total Expense on Current Car								
< CNY 50,000	2.1	1.5	3.1	Feb-16	-	2.2	1.7	114.5%
CNY 50,000-70,000	15.2	10.7	12.2	Mar-16	-	12.7	1.5	14.4%
CNY 80,000-90,000	31.4	40.6	27.1	-	Dec-15	33.0	-13.4	-33.1%
CNY 100,00-140,000	27.6	19.0	26.4	Mar-16	-	24.3	7.4	39.0%
CNY 150,000-190,000	16.2	16.8	18.7	Dec-15	-	17.2	1.9	11.3%
> CNY 200,000	4.4	6.4	6.8	Feb-16	-	5.9	0.5	7.2%

Of those who thought it was a good time to buy a car, prices played the dominant role.

Income and government policy continued their upward trend among those who thought it was a bad time.

MNI China Car Purchase Indicator

First Fall in Five Months



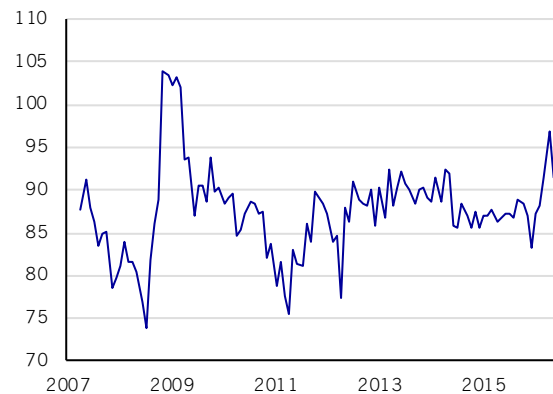
Consumers were less enthusiastic about buying a car in May. The Car Purchase Indicator fell 5.6% to 91.5 in May from 96.9 in the month before, ending four consecutive monthly rises.

The Car Purchase Indicator is made up of two components, Car Purchase Expectations and Price of Gasoline. In May, the Car Purchase Expectations component (a gauge of whether consumers believe it is a good time in general to buy a car) was the biggest drag on the overall indicator, reversing all and more of April's increase by falling to 101.1 from 109.1 in April. Despite the fall, the indicator has remained above the 100 breakeven level for three months in a row, although it stands close to slipping back beneath it. 13.5% of respondents thought it was either a good or excellent time to buy a car in May against 11.1% who thought it was a bad or very bad time. 62.4% of respondents thought it was neither a good nor bad time to make a car purchase, compared with April's 68.1%.

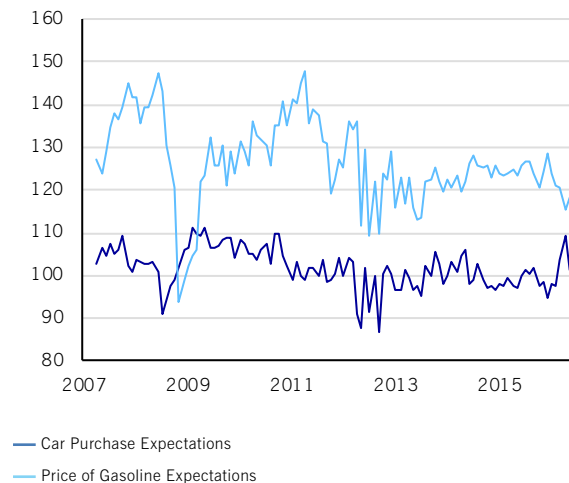
The other component that makes up the main Car Purchase Indicator, the Price of Gasoline Component, increased 2.5% over the month to 118.1 from 115.2 in the month before. The high level of the indicator suggests that many consumers are in the same camp as many market participants in predicting a continued rise in oil prices.

By demographic, the fall was relatively broad based. The overall car purchase indicator deteriorated across both income brackets, however those in the higher lower income bracket (i.e. with salaries more than CNY 96,000 per year) were slightly more upbeat than those in the lower category. In terms of age, the indicator declined most notably in both the 35-54 and 55-64 age groups while the youngest age group saw a smaller fall.

Car Purchase Indicator



Car Purchase Indicator - Components



Car Purchase Sentiment Indicator

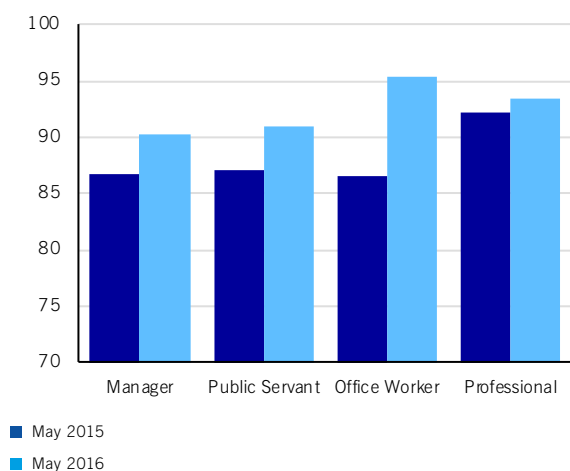
	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Car Purchase Sentiment	86.7	83.2	87.2	88.2	91.4	96.9	91.5
Car Purchase Expectations	96.9	94.9	98.2	97.5	103.4	109.1	101.1
Price of Gasoline	123.5	128.6	123.8	121.1	120.6	115.2	118.1

MNI China Car Purchase Indicator

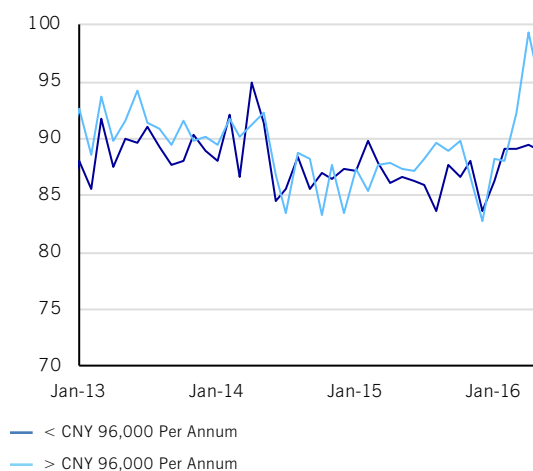
First Fall in Five Months



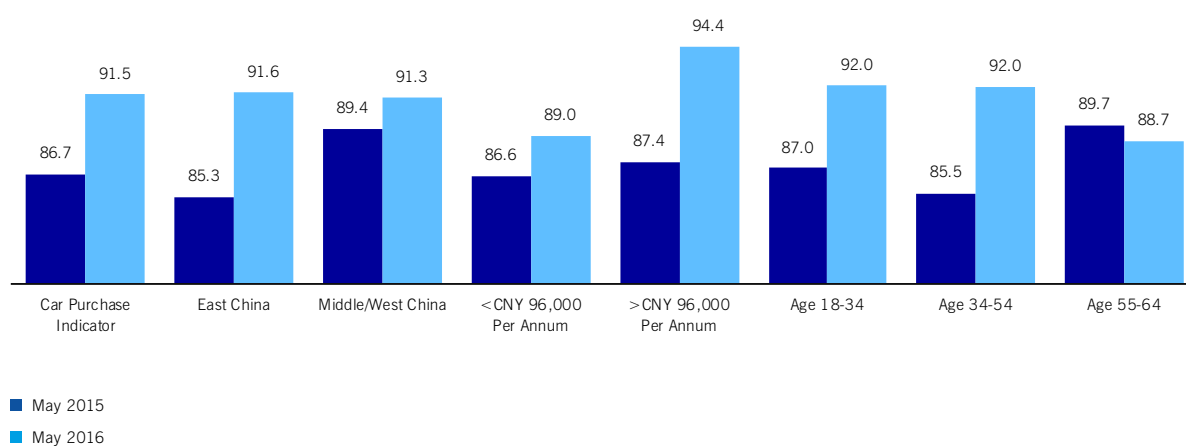
Car Purchase Indicator - 3 Month Average
By Occupation



Car Purchase Indicator
By Income



Car Purchase Sentiment Compared With a Year Ago



Car Purchase Expectations

Buying Conditions Deteriorate

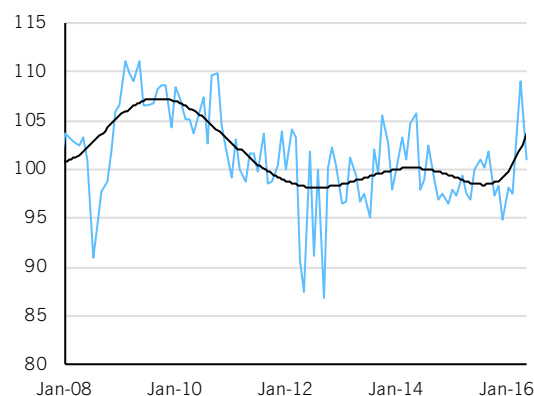


The Car Purchase Expectations Indicator plunged 7.3% to 101.1 in May from 109.1 in April, handing back all and more of April's gain. The drop leaves the indicator at the lowest since February although it remains above the 100 breakeven level. In spite of the fall, the three month average edged up slightly to 104.5 from 103.3 in April.

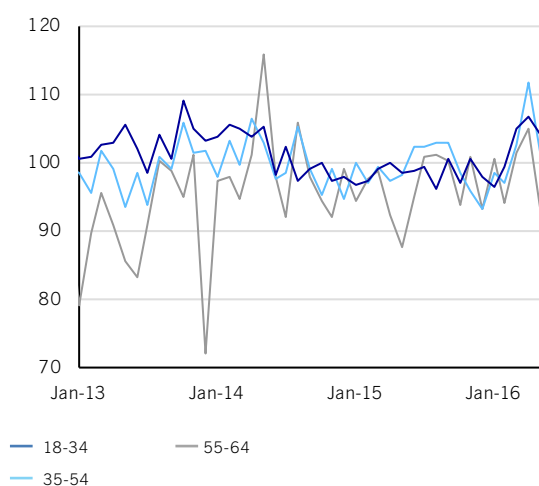
Prices continued to play an important role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car. Prices were the main reason for respondents to nominate it as both a good and bad time to buy a car in May.

The gap between income groups widened again in May, with those who earn more than CNY 96,000 per year much more optimistic than those earning less, who turned pessimistic. By age, respondents between 55-64 years old were the most pessimistic and experienced a deterioration on the month while those aged 18-34 were the most optimistic, albeit less so than previously.

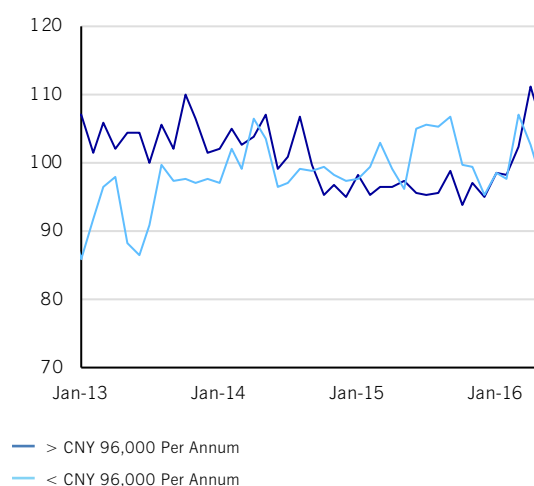
Car Purchase Expectations Indicator



Car Purchase Expectations Indicator
By Age



Car Purchase Expectations Indicator
By Income



Car Purchase Expectations

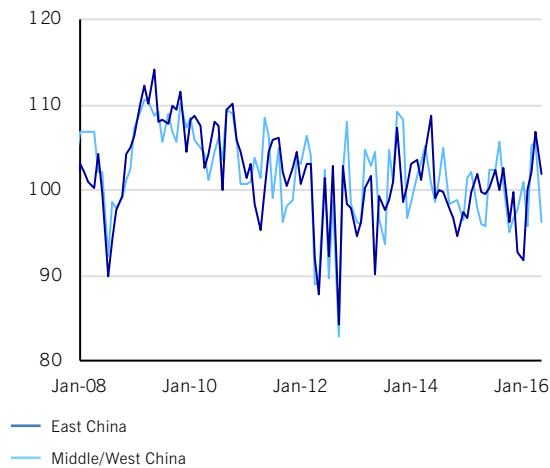
	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Car Purchase Expectations	96.9	94.9	98.2	97.5	103.4	109.1	101.1

Car Purchase Expectations

Buying Conditions Deteriorate



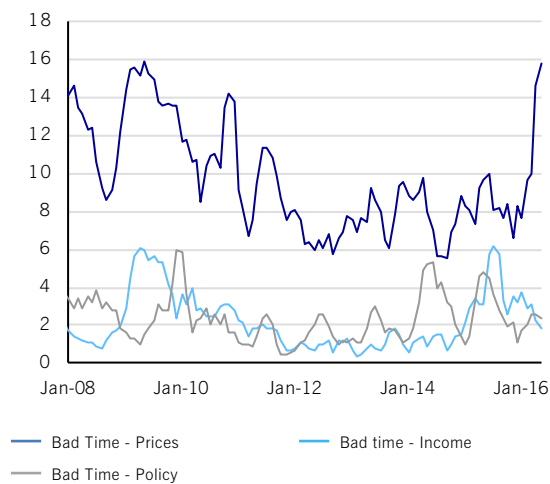
Car Purchase Expectations Indicator
By Region



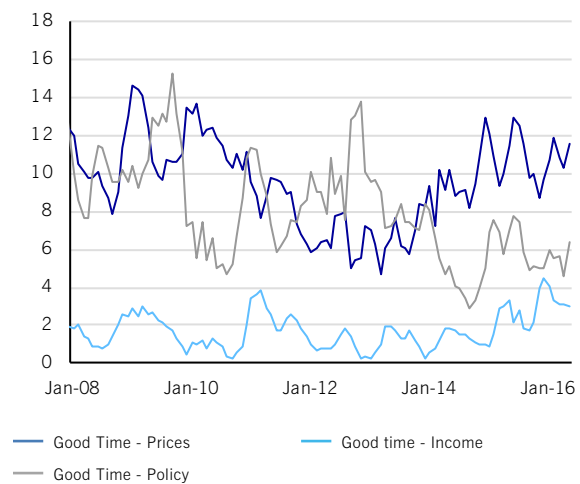
Selected Reasons for a Good and Bad Time to Buy a Car demonstrate the changing perceptions of Chinese consumers.

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 May, while income and government policy resumed their upward trend among those who thought it was a bad time.

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

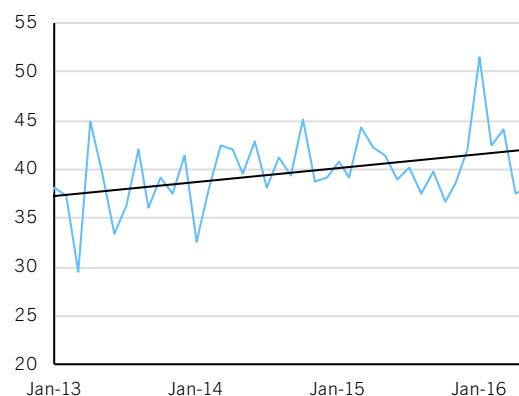
Ownership Levels Rise Marginally



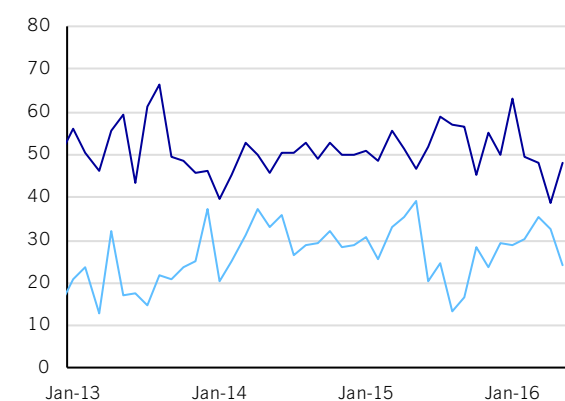
The percentage of survey respondents who said they owned a car recovered some lost ground in May, although remained in a downward trend. 38.1% of survey participants owned a car in May, up slightly from 37.6% in April, but still below March's outturn of 44.2%. In spite of the marginal pick up, car ownership is now slightly below the long run average.

Higher income families (those earning more than CNY 96,000 per year) reported higher levels of car ownership in May while the rate declined for those in the lower income bracket, widening the difference with the upper income group. By age, car ownership decreased noticeably for the oldest age group to 28.5%, while those aged 18-34 reported a more significant rise in ownership in May.

% of Households that Own a Car



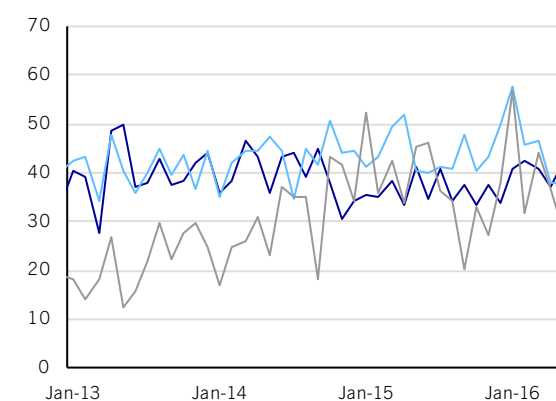
% of Households that Own a Car
By Income



— > CNY 96,000 Per Annum

— < CNY 96,000 Per Annum

% of Households that Own a Car
By Age



— 18-34

— 35-54

— 55-64

% of Households that Own a Car

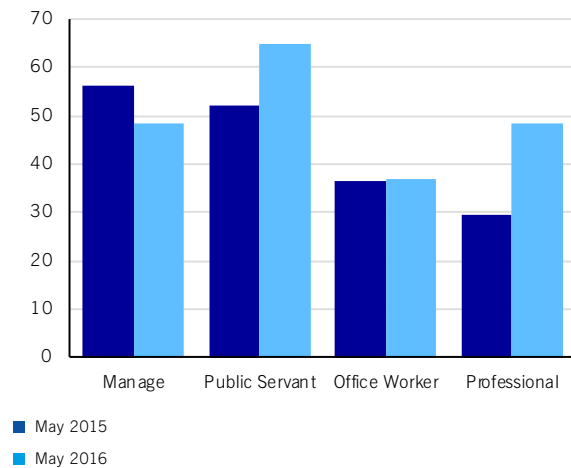
	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Car Ownership (%)	41.5	42.1	51.6	42.5	44.2	37.6	38.1

Car Ownership

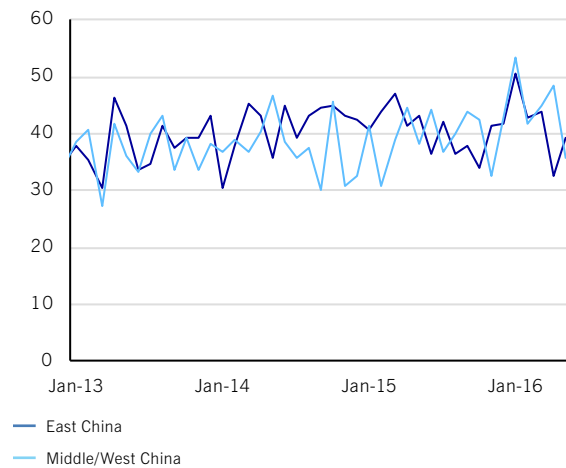
Ownership Levels Rise Marginally



% 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

	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Managerial Level	56.1	62.8	66.5	65.3	64.1	54.8	48.6
Public Servant/Government Office Worker	52.1	61.4	60.7	67.6	73.3	67.7	65.0
Average Office Worker (White Collar)	36.4	35.1	37.8	38.1	38.7	37.0	37.0
Worker/Manual Labour (Blue Collar)	24.4	15.8	22.4	24.2	21.4	22.2	22.8
Professional	29.6	41.4	37.6	39.9	49.4	42.4	48.3
Private Business Owner	48.7	37.8	46.8	59.5	65.4	64.8	50.0
Self-Employed	47.7	32.5	47.7	53.5	57.5	54.0	52.7
Freelancer (SOHO)	49.3	25.5	44.8	43.8	46.8	35.0	35.0
Teacher	44.0	58.1	38.8	44.1	51.9	55.8	52.5
Student	44.0	32.7	42.3	49.1	54.4	47.5	38.6
Unemployed/Home-maker	19.9	45.8	50.9	39.5	29.3	18.6	15.8
Retired	38.6	30.6	38.1	39.3	42.8	31.1	32.6
Part-Timer/Temporary Job	26.8	26.4	22.5	27.6	27.3	35.5	29.1

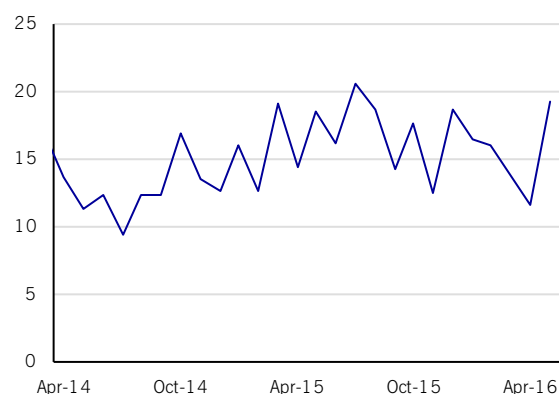
Plans to Buy a Car: All Consumers Planned Purchases Surge



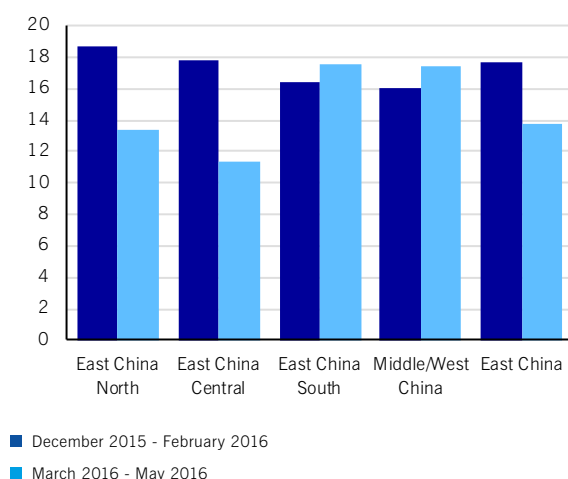
Plans to buy a car rebounded in May, making up all of the ground lost in previous months. After falling for the fourth consecutive month in the month before, 19.3% of respondents said they were planning to buy a car in May, up notably from 11.7% in April and the highest since July 2015.

Increased buying plans were relatively broad based with respondents from nearly all demographics showing heightened buying activity. Those aged between 55-64 were the most likely to buy a car, with 23.3% in that age category indicating that they planned to buy a car in the next year. Respondents earning less than CNY 96,000 per year were much more likely to be buying a car, at 24.4%, compared with 12.8% in the higher income bracket. Consumers who had bought a car less than six months ago were the most likely to have plans to buy a car, with 22.1% in this category planning on buying a car in the next year.

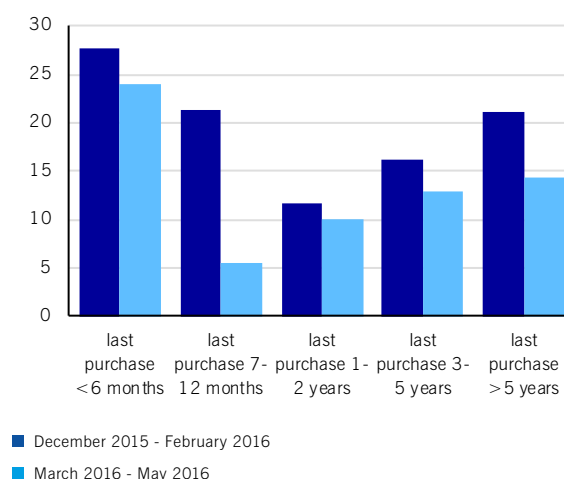
% of Households Planning to Buy a Car in the Next 12 Months



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



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

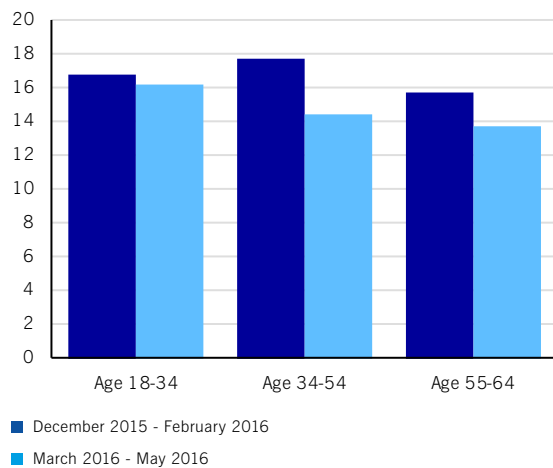


Plans to Buy a Car: All Consumers

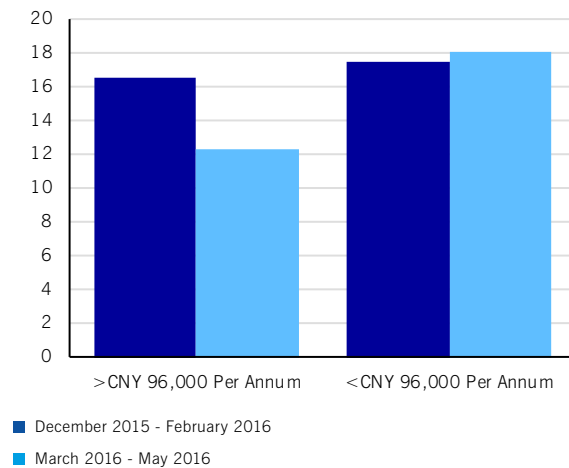
Planned Purchases Surge



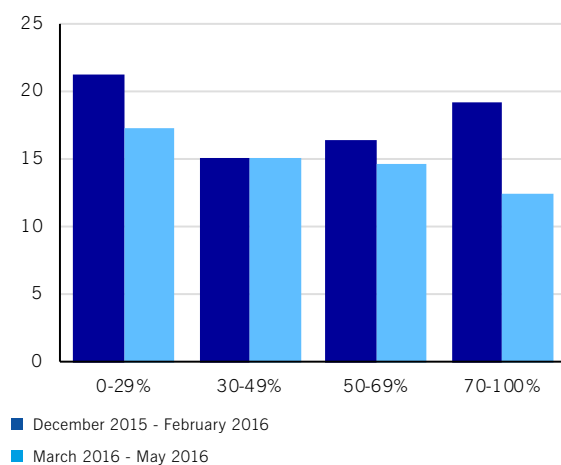
% Planning to Buy a Car in the Next 12 Months
By Age - Rolling Quarterly Average



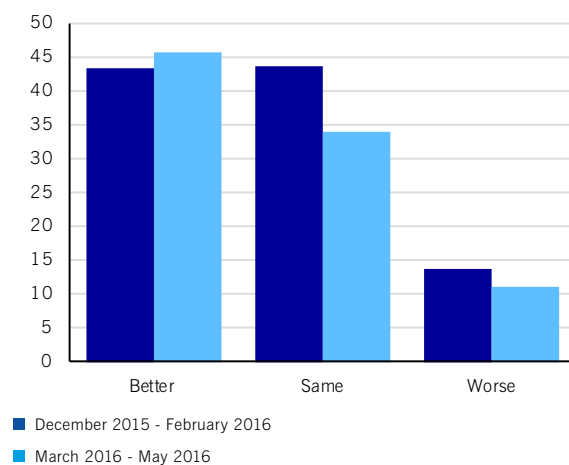
% Planning to Buy a Car in the Next 12 Months
By Income - Rolling Quarterly Average



% 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 Pick Up Notably

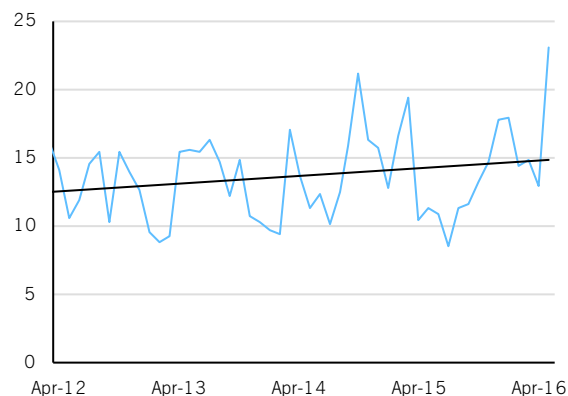


The percentage of those planning to buy a first car registered a strong uptick in May, making up for a number of declines in the previous months and leaving the indicator at the highest level since the series began. In May, 23.1% of respondents who didn't own a car were planning on buying one, compared with 13.0% in April and 14.9% in March.

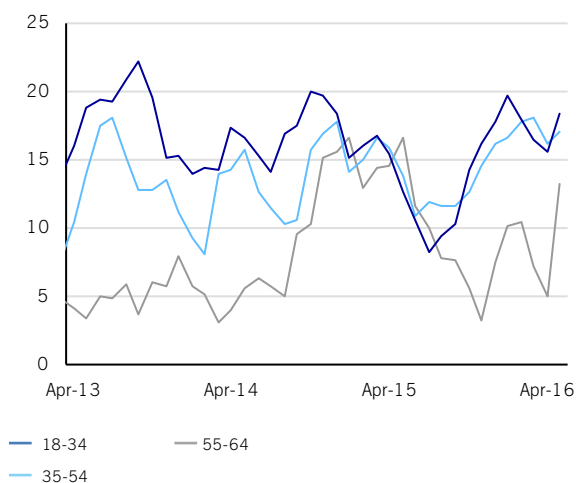
While the rebound was shared across most demographics, much of the rise in May came from residents in the Middle/Western region compared with a more modest increase in East China. Those earning less than CNY 96,000 experienced a significant rise in plans to buy a first car while those earning less saw a slight drop in buying plans.

Respondents in the oldest age group showed the highest propensity to be buying a first car, with 26.1% saying that they did not currently own a car and were planning on buying one in the next 12 months. This compared with 25.0% between the age of 18-34 and 20.7% aged 35-54.

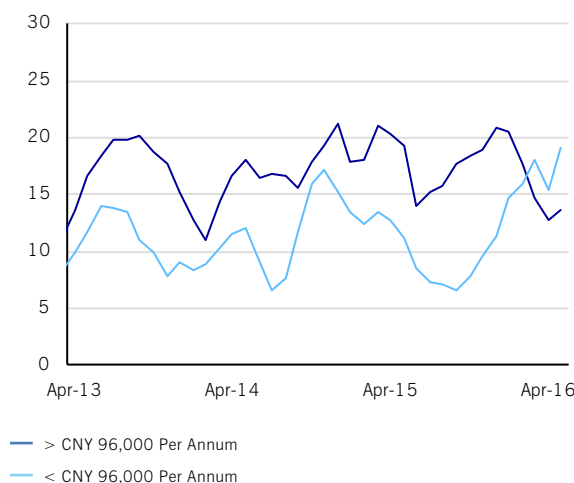
% of Households who Plan to Buy a First Car in the Next 12 Months



% 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



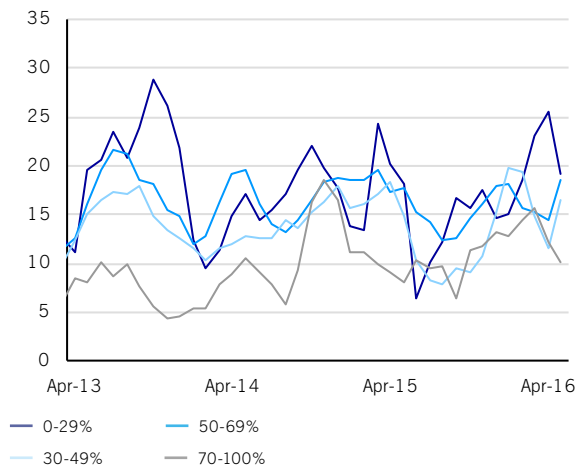
% of Households Planning to Buy a First Car

	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Plan to Buy a First Car (%)	11.4	17.8	17.9	14.5	14.9	13.0	23.1

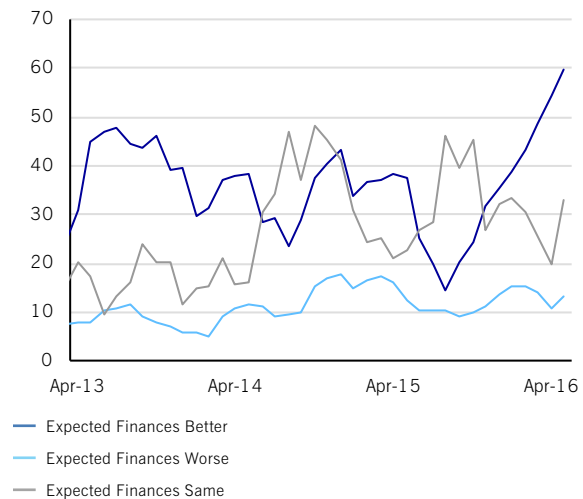
Plans to Buy a Car: First Car Buyers Pick Up Notably



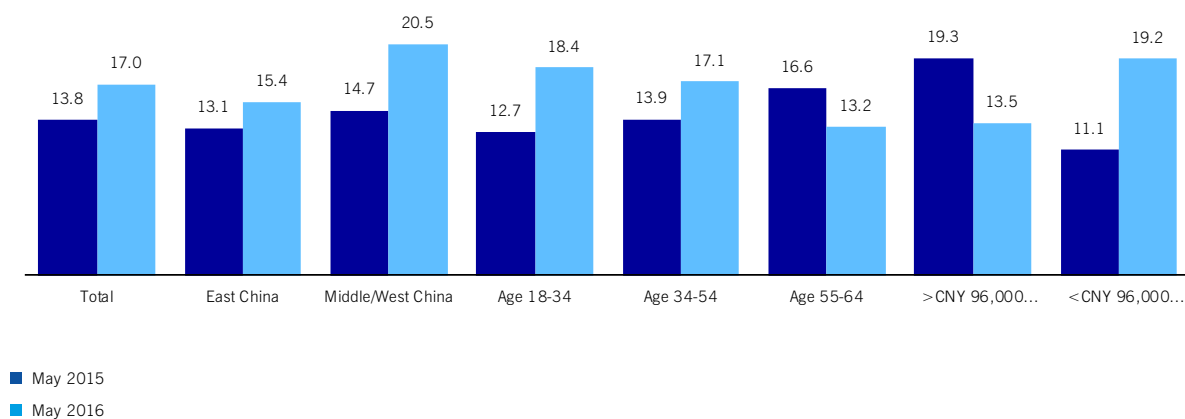
% Planning to Buy a First Car by % Income Used on Daily Expenses - 3 Month Average



% 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 Bounce Back

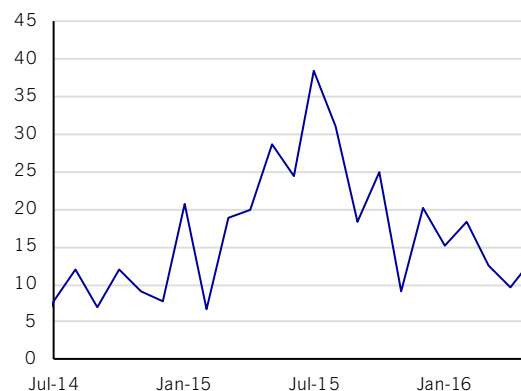


The proportion of respondents who already own a car and were planning to buy another one rose to 13.3% in May from 9.5% in April.

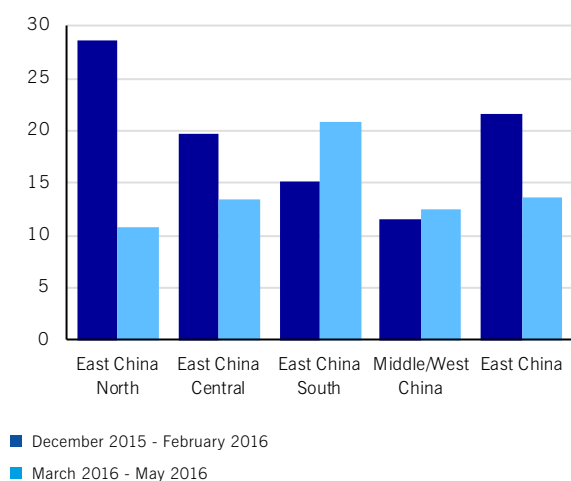
Respondents from the upper income bracket (those with salaries above CNY 96,000 per year) regained their position as the most willing to buy another car. By age, the youngest and oldest cohorts were more likely to be buying a second car compared with the 35-54 age group.

By timing of last car purchase, respondents who had bought a car less than six months ago were the most likely to be purchasing another, followed by those who last bought a car more than five years ago.

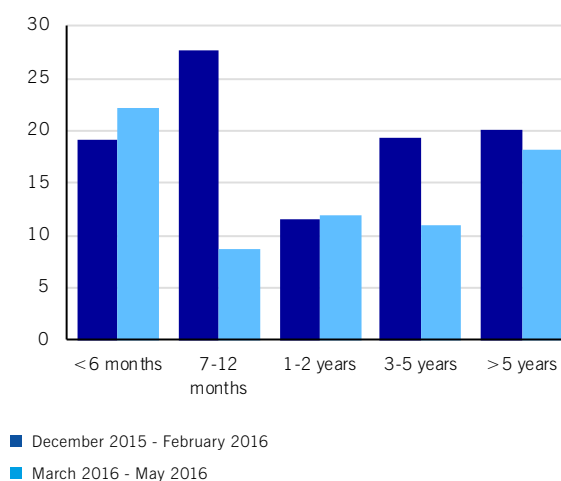
% of Households Planning to Buy Another Car in The Next 12 Months



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



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

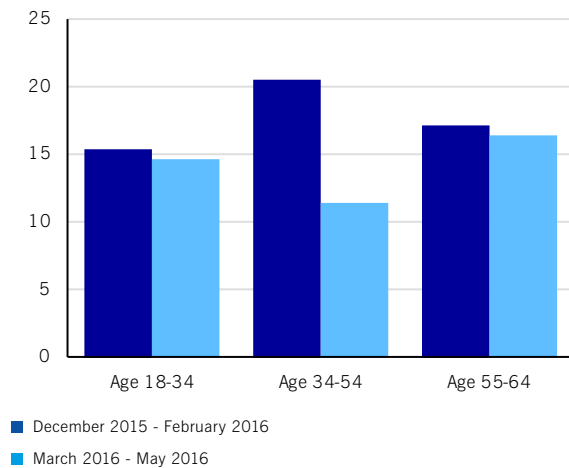


Plans to Buy a Car: Additional Purchase

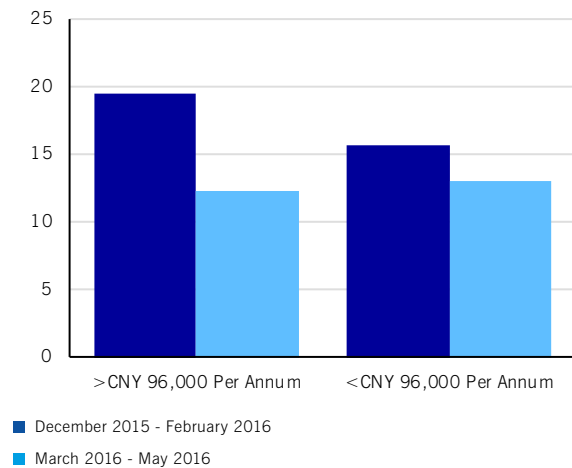
Additional Purchases Bounce Back



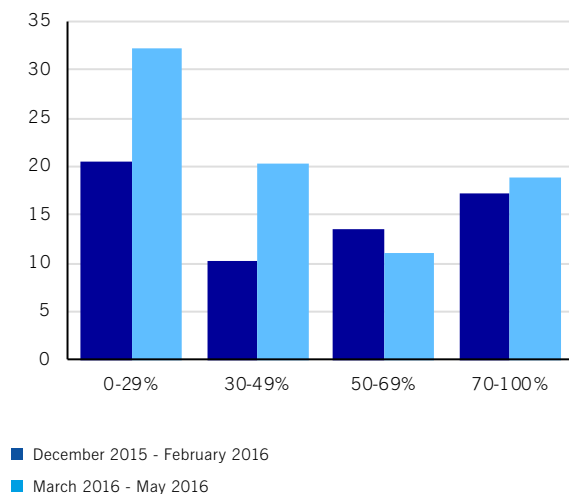
Planning to Buy Another Car in the Next 12 Months
By Age - Rolling Quarterly Average



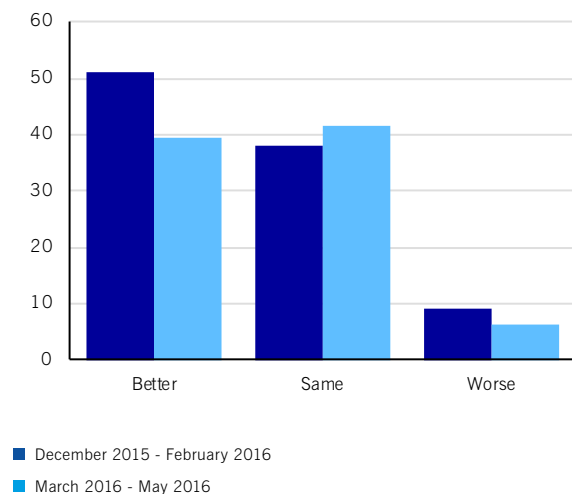
Planning to Buy Another Car in the Next 12 Months
By Income - Rolling Quarterly Average



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

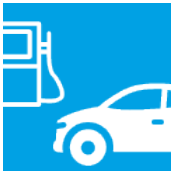


Planning to Buy Another Car in the Next 12 Months
By Expected Financial Position in One Year -
Rolling Quarterly Average



Budget to Buy a Car

Mid-Range Cars Most Popular

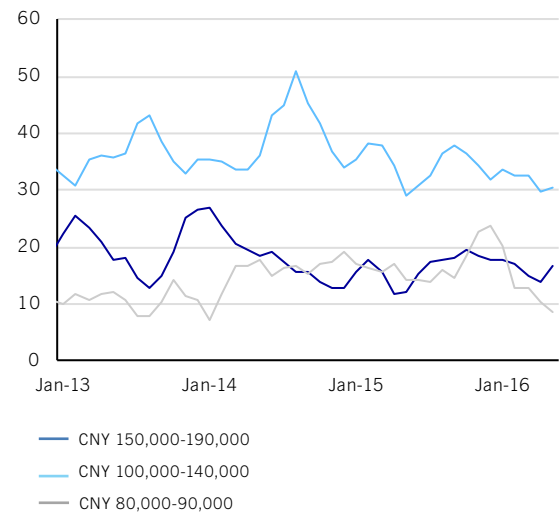


In May, 32.5% of respondents said their budget to buy a car was in the CNY 100,000-CNY 140,000 range, which is broadly the ‘mid-range’ option. This was up from April, but remains slightly down from 36.0% recorded earlier in the year.

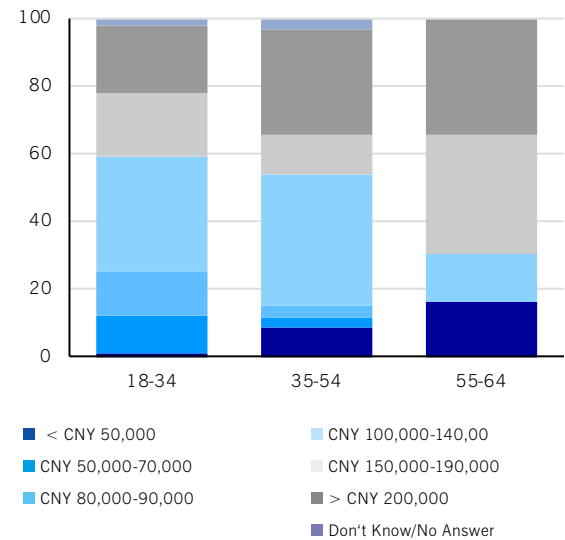
By age, 35-54 year olds were the most likely to say their budget was in the middle category, closely followed by 18-34 year olds. The oldest category shifted their preferences up, and a greater proportion from this group chose the category above.

By income, 33.6% of respondents planning on buying a car who earned less than CNY 96,000 per year were looking to buy a car in the ‘mid-range’ category and 26.4% above that income level said they were planning on buying a car in this price range. Note that for those in the upper income category, the prevalence of a budget above CNY 200,000 was the highest since the series began, at 48.4%.

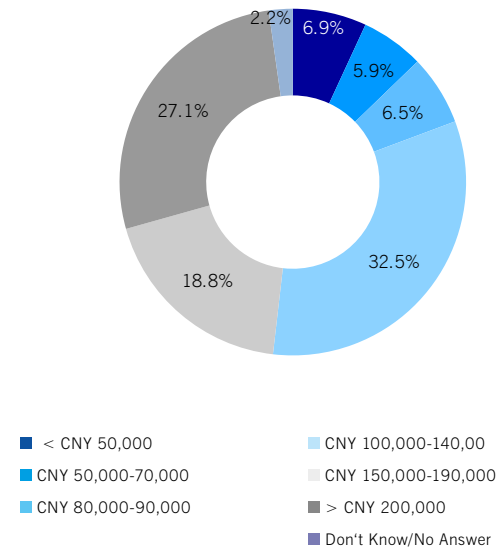
Budget to Buy a Car Historically - 3 Month Average



Budget to Buy a Car by Age



Budget to Buy a Car (% of Households)

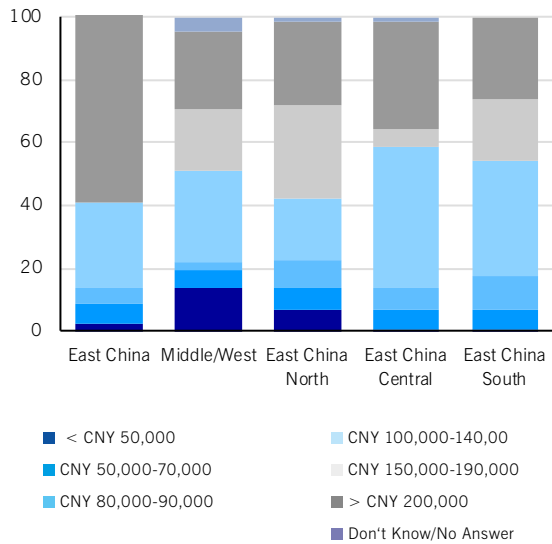


Budget to Buy a Car

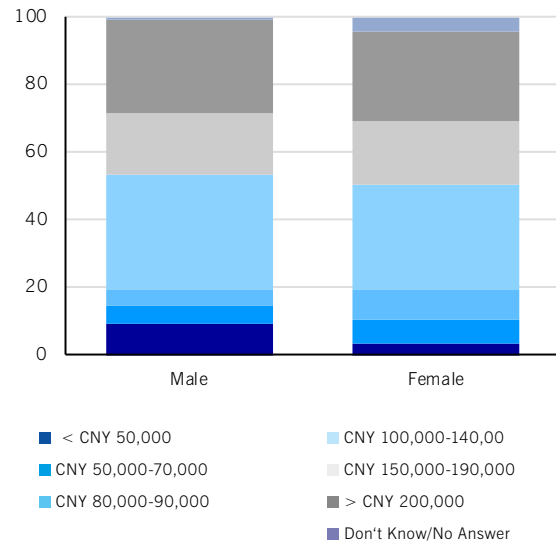
Mid-Range Cars Most Popular



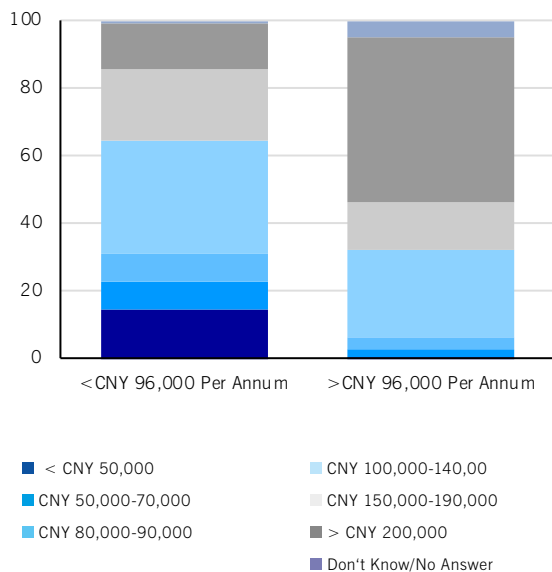
Budget to Buy a Car by Region



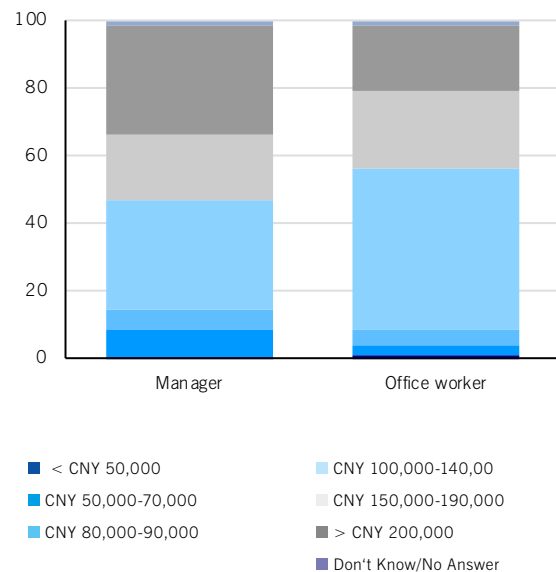
Budget to Buy a Car by Gender



Budget to Buy by Income



Budget to Buy a Car by Selected Occupations



Car Loans

Car Loans Decline

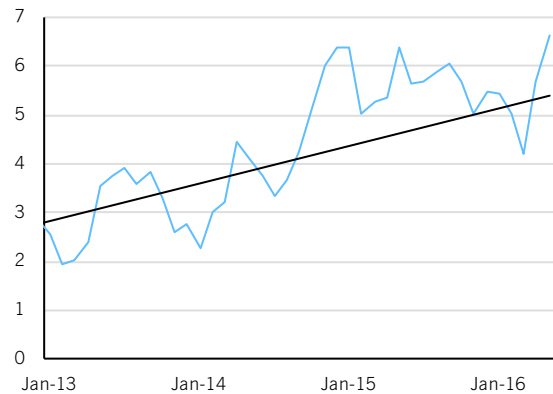


The percentage of respondents in our survey who said they had a car loan fell back to 6.4% in May after registering 9.4% in the month before. Despite the fall, the latest result is still above the series average of 4.3%.

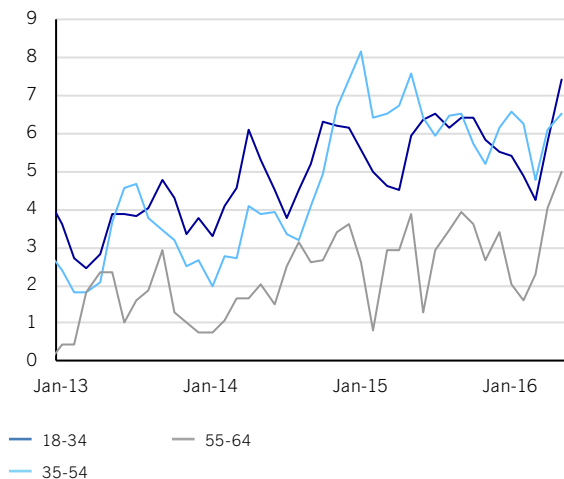
Car loans had the highest prevalence among those aged 18-34 years old, with 8.3% in this category using a loan to purchase a vehicle in May. By city, families from Guangzhou were again more likely to use this finance option than families in Beijing and Shanghai. By region, Middle/West China cut back on car loans markedly, with the percentage falling to just 5.8% compared with 6.7% in East China.

By occupation, those working for the government showed the highest propensity to have a car loan in May.

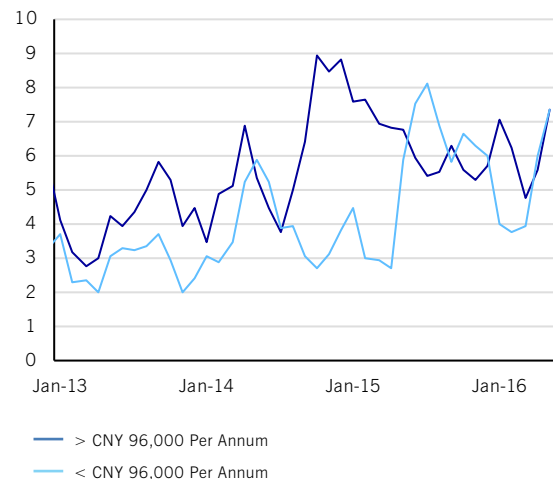
% of Households With a Car Loan
3 Month Average



% 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

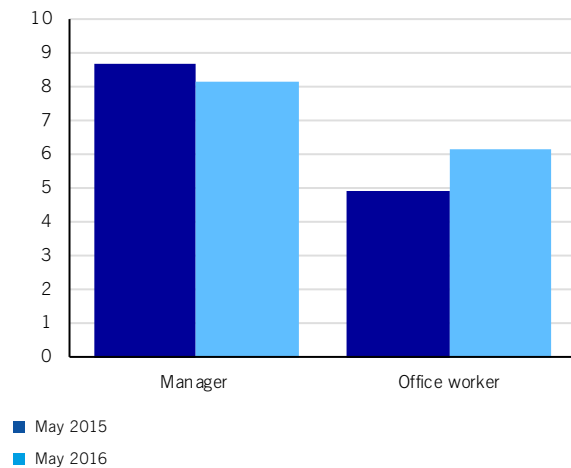
	May-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16
Car Loan Ownership (%)	6.2	6.6	4.9	3.6	4.1	9.4	6.4

Car Loans

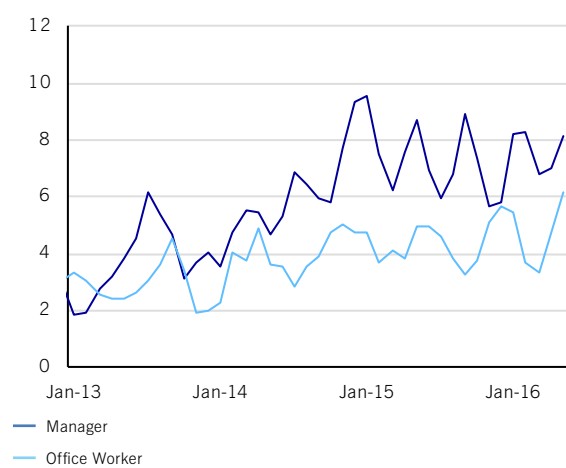
Car Loans Decline



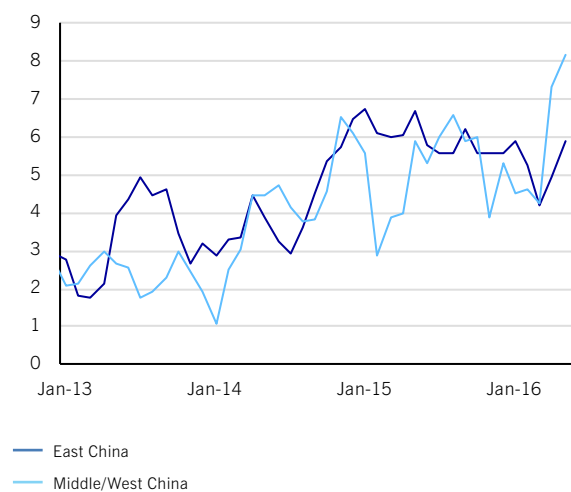
% of Households With a Car Loan
By Selected Occupations - 3 Month Average



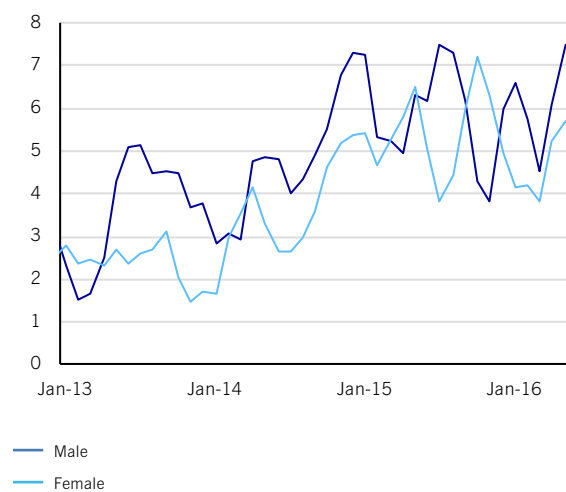
% of Households With a Car Loan
By Selected Occupations - 3 Month Average

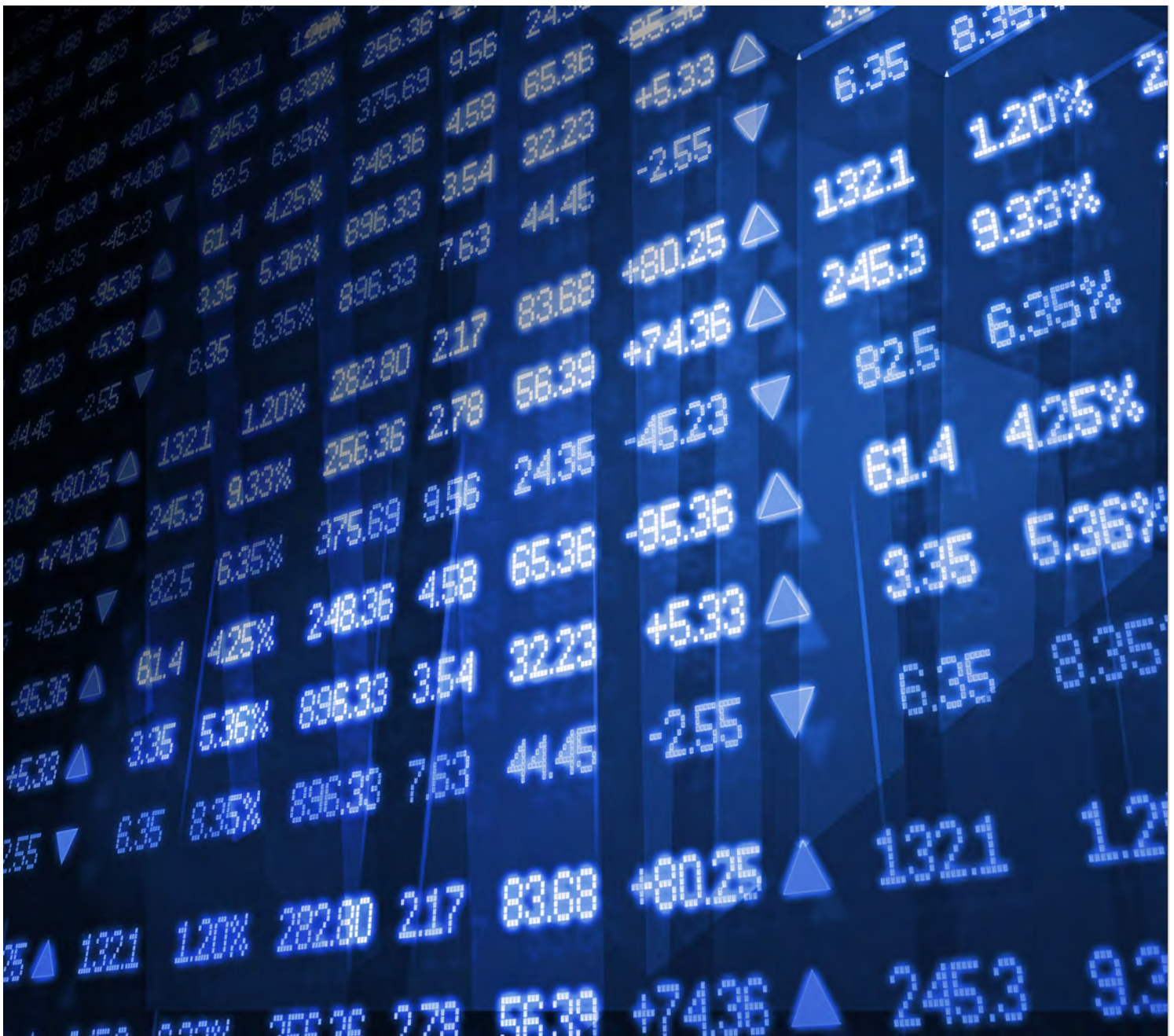


% of Households With a Car Loan
By Region - 3 Month Average



% 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				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
MNI China Car Purchase Indicator	86.7	87.2	87.1	86.9	88.8	88.5	87.1	83.2	87.2	88.2	91.4	96.9	91.5
Male	93.1	93.1	93.0	91.6	97.0	97.0	96.1	90.6	96.4	97.4	103.7	107.6	101.6
Female	100.5	106.6	108.7	108.4	106.2	97.6	100.6	98.9	99.8	97.6	103.1	110.5	100.6
Age 18-34	98.6	98.9	99.5	96.4	100.8	97.1	100.7	98.0	96.4	99.5	105.2	107.0	104.3
Age 35-54	98.4	102.5	102.4	102.9	102.9	98.5	95.9	93.2	98.7	97.0	102.7	111.9	101.2
Age 55-64	87.7	95.0	100.9	101.1	100.4	93.9	101.1	93.3	100.8	94.1	101.5	105.0	93.0
Income < CNY 96,000 Per Annum	86.6	86.3	85.9	83.7	87.7	86.6	88.0	83.7	86.2	89.1	89.0	89.4	89.0
Income > CNY 96,000 Per Annum	87.4	87.2	88.2	89.6	88.9	89.8	86.5	82.7	88.3	88.0	92.2	99.3	94.4
East China	85.3	86.4	86.9	87.0	88.5	87.9	87.6	84.5	88.5	87.5	91.7	97.2	91.6
East China - South	95.9	102.5	102.4	105.7	100.7	95.0	96.8	97.8	101.0	95.9	105.3	105.6	96.2
East China - North	86.0	87.9	89.3	86.9	88.7	88.1	88.4	83.9	86.5	81.9	88.1	101.0	92.3
East China - Central	95.7	95.3	98.3	97.5	103.9	98.6	99.0	94.6	103.0	102.8	107.3	107.7	103.5
Middle/West China	89.4	88.8	87.6	86.5	89.5	89.5	85.9	80.5	85.0	89.5	91.0	96.4	91.3
Managerial Level	85.5	90.8	89.8	90.3	90.0	90.0	87.7	81.6	84.9	86.1	90.5	93.3	87.0
Public Servant	96.3	93.2	91.7	76.4	90.1	97.9	84.7	88.6	79.8	102.9	84.7	102.4	85.6
Average Office Worker	85.6	86.1	84.4	85.3	88.1	86.0	86.8	84.5	85.6	89.4	92.4	99.6	94.1
Worker	86.6	81.2	105.5	79.8	88.6	96.1	84.2	82.5	92.0	92.5	93.7	92.2	89.9
Professional	97.4	82.5	84.2	90.2	84.3	87.8	84.8	78.3	105.7	88.1	84.3	99.9	96.0
Private Business	94.5	80.1	92.8	82.4	82.1	96.2	77.5	90.2	87.5	84.2	89.5	91.7	91.4
Self Employed	94.1	84.5	84.6	82.3	87.6	80.6	79.9	86.6	84.0	87.7	90.4	98.7	94.9
Freelancer	88.7	82.7	90.7	83.1	82.9	95.4	72.5	93.8	105.1	85.5	95.4	97.4	95.3
Professional Investor	90.8	75.6	108.5	90.0	84.1	128.7	89.9	68.2	86.3	-	120.6	75.0	96.3
Teacher	90.5	74.7	74.9	80.1	67.2	104.9	101.0	77.9	99.3	76.5	87.6	103.7	94.9
Student	82.4	90.2	83.6	84.3	97.2	86.0	82.8	82.4	81.9	84.6	84.3	76.6	85.9
Unemployed	87.4	90.3	83.0	90.8	99.4	83.3	110.7	84.9	93.8	90.5	88.8	81.2	95.1
Retired	85.3	87.3	88.1	90.6	90.8	88.7	88.5	81.7	89.8	87.7	91.7	96.0	84.8
Part-Time	95.3	95.6	81.5	95.4	93.0	77.1	84.7	82.5	97.3	94.6	91.2	72.5	77.5

% of Households Who Own a Car

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Car ownership levels	41.5	39.0	40.3	37.5	39.9	36.8	38.7	42.1	51.6	42.5	44.2	37.6	38.1
Male	38.2	45.3	54.1	50.5	50.3	37.7	37.4	49.5	48.3	42.2	36.6	39.8	40.9
Female	44.5	33.1	27.5	25.4	30.2	36.0	39.8	35.4	54.6	42.7	51.3	35.5	35.4
Age 18-34	41.1	34.5	40.9	34.3	37.6	33.6	37.6	33.9	40.8	42.5	41.0	37.3	42.0
Age 35-54	40.5	40.2	41.1	41.0	47.9	40.3	43.3	49.7	57.9	45.8	46.6	38.0	38.1
Age 55-64	45.3	46.3	36.3	34.3	20.1	33.0	27.2	37.9	56.8	32.0	44.2	36.8	28.5
Income < CNY 96,000 Per Annum	39.3	20.4	24.4	13.2	16.6	28.3	23.8	29.3	29.0	30.1	35.3	32.4	24.1
Income > CNY 96,000 Per Annum	46.6	52.1	59.0	57.0	56.8	45.4	55.3	50.1	63.2	49.4	48.2	38.9	48.1
East China	43.2	36.4	42.2	36.4	37.7	34.1	41.4	41.8	50.5	42.9	43.9	32.6	39.3
East China - South	43.5	35.9	36.4	34.4	36.4	32.9	44.0	43.2	51.1	41.2	44.2	35.5	29.7
East China - North	45.3	33.5	45.7	34.5	38.9	34.9	37.6	41.3	48.6	44.8	44.7	31.9	49.2
East China - Central	40.8	39.3	43.8	40.5	37.5	34.0	43.0	41.3	51.8	42.3	42.8	31.1	36.5
Middle/West China	38.1	44.1	36.8	39.8	44.0	42.3	32.4	42.7	53.5	41.7	44.8	48.3	35.7
Managerial Level	50.8	57.2	59.3	59.8	64.6	54.9	70.1	63.6	65.8	66.6	59.9	37.9	48.0
Public Servant	82.4	71.6	33.0	34.6	77.8	76.9	58.3	49.1	74.8	79.0	66.1	58.0	71.0
Average Office Worker	38.6	28.6	30.4	29.0	38.3	30.1	36.4	38.9	38.2	37.1	40.8	33.2	36.8
Worker	22.0	23.7	23.7	40.1	19.3	14.6	9.7	23.0	34.4	15.2	14.7	36.8	17.0
Professional	32.8	27.6	18.8	62.0	46.3	66.9	23.1	34.2	55.4	30.1	62.8	34.2	48.0
Private Business	30.9	30.5	44.9	25.9	35.0	36.6	44.1	32.7	63.5	82.3	50.5	61.7	37.9
Self Employed	35.9	33.5	55.1	36.8	35.6	26.8	41.8	29.0	72.4	59.0	41.0	62.0	55.1
Freelancer	42.6	26.7	47.8	10.7	28.0	6.7	42.6	27.1	64.6	39.7	35.9	29.2	39.8
Professional Investor	90.7	14.6	100.0	26.7	18.7	82.3	-	77.8	67.2	-	100.0	100.0	56.9
Teacher	42.5	19.1	17.3	47.0	-	92.7	35.3	46.2	34.9	51.1	69.6	46.8	41.1
Student	36.1	44.7	36.6	50.0	32.0	29.4	31.1	37.4	58.3	51.6	53.2	37.8	24.8
Unemployed	26.2	38.9	35.1	55.3	74.5	36.6	57.8	42.9	51.9	23.8	12.2	19.9	15.4
Retired	42.6	48.0	37.4	35.0	21.1	30.5	25.2	36.2	53.0	28.7	46.8	17.7	33.2
Part-Time	9.4	42.9	32.9	26.3	21.0	31.5	12.2	35.6	19.8	27.5	34.5	44.4	8.4

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

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total Expense													
< CNY 50,000	5.1	0.4	0.5	-	-	1.4	0.2	5.1	0.5	5.2	2.1	1.5	3.1
CNY 50,000-70,000	16.1	12.7	9.7	8.5	10.7	9.1	9.3	12.8	10.8	9.8	15.2	10.7	12.2
CNY 80,000-90,000	26.4	27.0	26.7	29.5	31.5	26.1	25.2	21.4	30.1	33.0	31.4	40.6	27.1
CNY 100,00-140,000	15.7	30.1	27.5	19.2	25.7	16.1	25.7	20.8	23.8	18.0	27.6	19.0	26.4
CNY 150,000-190,000	16.2	12.0	15.8	20.3	18.6	20.8	15.3	20.6	17.8	12.9	16.2	16.8	18.7
> CNY 200,000	9.3	7.3	9.4	12.9	7.0	10.1	18.0	14.5	11.0	8.6	4.4	6.4	6.8

% Households Planning to Buy a Car

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
% Households Planning to Buy a Car													
Male	18.6	16.2	20.7	18.7	14.3	17.6	12.6	18.7	16.5	16.1	13.9	11.7	19.3
Female	19.3	12.5	15.0	11.0	9.0	15.5	14.0	14.1	15.9	16.7	15.7	9.8	20.9
Age 18-34	17.8	20.1	26.7	27.0	20.0	20.0	11.0	23.9	17.2	15.4	11.9	13.7	17.8
Age 35-54	22.4	16.4	19.0	21.5	13.6	19.7	17.5	14.3	20.0	16.0	11.6	16.4	20.6
Age 55-64	16.1	16.0	20.9	17.2	15.1	18.6	11.7	20.9	13.4	19.1	15.5	10.5	17.2
Income < CNY 96,000 Per Annum	17.3	16.3	23.8	16.8	13.6	9.4	3.3	22.5	18.1	6.7	14.2	3.6	23.3
Income > CNY 96,000 Per Annum	17.5	10.5	13.5	10.1	7.5	13.8	14.3	14.7	20.0	17.8	18.1	11.6	24.4
East China	20.5	16.8	26.6	26.5	17.3	20.4	11.5	20.6	16.0	12.9	12.4	11.9	12.8
East China - South	16.2	14.5	21.9	18.0	16.1	19.2	13.5	19.9	16.3	16.8	13.1	10.3	17.9
East China - North	19.5	16.0	19.9	21.5	13.1	20.5	16.1	20.0	14.0	15.4	12.8	13.8	26.2
East China - Central	15.7	16.2	24.5	17.2	19.9	21.0	14.3	15.5	24.0	16.6	15.1	11.0	14.0
Middle/West China	13.9	11.8	20.8	15.6	14.4	16.7	10.7	24.3	11.1	18.2	11.1	7.0	15.8
	23.2	19.5	18.4	20.3	10.9	14.4	10.4	16.5	16.9	14.8	15.4	14.7	22.2

Total Budget to Buy a Car

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total													
< CNY 50,000	3.6	0.7	2.4	1.7	2.0	5.8	0.8	9.2	1.1	11.3	7.0	6.7	6.9
CNY 50,000-70,000	13.4	7.7	5.2	6.9	2.2	8.4	5.5	7.8	6.4	18.6	7.1	4.4	5.9
CNY 80,000-90,000	13.5	14.3	13.5	20.1	10.4	24.5	33.4	13.0	14.3	11.3	12.9	6.5	6.5
CNY 100,00-140,000	28.6	34.0	35.0	40.5	37.9	31.3	33.8	30.7	36.0	30.7	30.9	27.9	32.5
CNY 150,000-190,000	14.1	21.7	16.5	14.6	23.4	20.6	11.6	20.6	21.3	9.4	13.6	18.0	18.8
> CNY 200,000	21.7	21.6	21.7	14.0	19.8	9.5	12.1	17.7	15.6	18.4	26.6	35.3	27.1
Income < CNY 96,000 Per Annum													
< CNY 50,000	7.1	1.4	6.0	7.0	2.0	5.8	1.6	24.4	1.6	23.5	13.6	10.1	14.3
CNY 50,000-70,000	19.2	12.3	7.3	14.5	7.2	3.2	9.4	15.5	12.3	35.8	14.5	9.8	8.3
CNY 80,000-90,000	16.9	23.9	20.8	23.6	26.0	43.3	38.7	18.9	21.5	8.1	24.8	6.8	8.3
CNY 100,00-140,000	29.7	43.3	43.7	36.4	33.5	37.2	36.5	29.4	35.2	32.0	29.7	30.7	33.6
CNY 150,000-190,000	6.9	8.9	16.5	11.2	12.8	8.9	7.8	6.6	24.4	-	8.6	20.0	21.5
> CNY 200,000	11.7	10.2	2.8	2.4	9.7	1.5	1.9	5.2	1.1	-	5.1	22.6	13.4
Income > CNY 96,000 Per Annum													
< CNY 50,000	-	0.6	-	-	-	6.8	-	-	0.8	-	1.2	6.0	0.4
CNY 50,000-70,000	6.4	-	5.1	5.4	0.5	13.7	1.0	2.2	2.3	1.9	1.9	3.3	2.5
CNY 80,000-90,000	10.1	14.8	9.7	19.5	7.0	11.4	29.3	12.7	10.2	8.3	8.7	6.2	3.3
CNY 100,00-140,000	30.1	29.0	30.8	44.3	45.4	25.5	33.7	33.3	37.6	24.5	34.8	27.2	26.4
CNY 150,000-190,000	21.1	29.4	14.4	12.9	28.2	27.3	9.8	26.2	19.9	20.6	16.0	17.3	14.1
> CNY 200,000	30.5	26.2	36.4	16.9	15.6	15.3	26.1	25.6	23.2	44.7	36.8	38.6	48.4

% of Households With a Car Loan

	2015								2016				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
% of Households With a Car Loan	6.2	4.7	6.3	6.8	5.2	5.0	4.8	6.6	4.9	3.6	4.1	9.4	6.4
Male	6.9	6.5	9.0	6.4	3.2	3.3	5.0	9.7	5.1	2.5	6.0	9.8	6.7
Female	5.4	2.7	3.3	7.2	7.4	7.0	4.6	3.2	4.6	4.7	2.2	8.9	6.0
Age 18-34	7.9	6.0	5.6	6.9	6.7	5.7	5.0	5.8	5.4	3.5	3.9	10.0	8.3
Age 35-54	5.6	5.1	7.2	7.1	5.3	4.8	5.4	8.2	6.1	4.4	3.8	10.1	5.6
Age 55-64	3.9	-	5.0	5.5	1.3	4.1	2.5	3.6	-	1.2	5.6	5.2	4.0
Income < CNY 96,000 Per Annum	6.4	5.2	6.1	5.0	2.6	6.0	5.1	5.6	1.5	3.8	5.2	7.3	7.2
Income > CNY 96,000 Per Annum	6.5	4.7	6.1	8.8	6.3	3.9	5.4	8.6	7.1	3.7	3.8	9.9	6.0
East China	5.6	4.8	6.3	5.6	6.8	4.3	5.6	6.7	5.3	3.8	3.5	7.5	6.7
East China - South	7.4	4.4	6.2	9.2	2.2	6.6	2.9	6.4	4.2	3.2	5.3	13.4	5.8
East China - North	4.6	4.8	5.7	6.4	7.6	5.1	5.8	6.1	5.0	4.5	4.0	3.2	5.3
East China - Central	5.3	3.8	5.5	4.4	5.4	2.9	3.7	7.7	6.2	2.9	4.6	7.4	5.7
Middle/West China	7.1	6.1	7.8	5.7	7.5	5.1	7.8	6.3	4.4	3.8	1.6	13.3	9.9
Managerial Level	7.7	3.0	7.3	10.2	9.3	2.6	5.2	9.6	9.8	5.5	5.2	10.5	8.8
Public Servant	18.0	-	-	-	26.6	-	-	10.8	-	-	-	7.9	20.7
Average Office Worker	5.8	4.7	3.4	3.5	2.9	4.8	7.5	4.7	4.2	2.3	3.6	8.4	6.5
Worker	6.3	6.5	5.0	-	3.7	7.8	0.8	-	2.5	5.8	7.2	1.5	4.4
Professional	24.1	17.3	32.5	14.8	2.8	9.5	8.3	7.2	9.1	13.8	8.2	16.7	10.4
Private Business	-	4.2	11.6	12.3	14.2	4.4	-	12.3	19.8	7.7	5.2	20.9	-
Self Employed	5.1	13.8	1.4	1.0	2.5	9.2	2.1	16.5	1.5	6.8	6.4	17.0	4.3
Freelancer	-	2.1	9.5	14.3	7.2	5.7	10.0	-	-	1.3	6.9	0.5	3.1
Professional Investor	-	-	-	40.7	-	17.7	-	14.2	-	-	-	-	-
Teacher	18.6	13.4	-	39.6	-	-	-	-	-	-	3.7	3.2	8.5
Student	5.5	8.8	4.1	2.5	12.4	-	7.2	-	2.3	4.3	-	4.3	8.4
Unemployed	-	25.5	3.6	3.3	7.7	-	-	-	-	3.1	-	-	1.7
Retired	6.3	-	7.4	6.9	1.4	4.7	2.0	8.9	-	3.2	-	8.2	5.0
Part-Time	3.8	4.7	18.5	10.6	6.7	25.5	5.4	-	9.2	-	-	-	8.4

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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