



# MNI China Auto Purchase Sentiment July 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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## 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.

# MNI China Auto Purchase Sentiment - July 2016

## Contents

4	Overview
8	MNI China Car Purchase Indicator
10	Car Purchase Expectations
12	Car Ownership
14	Plans to Buy a Car
20	Budget to Buy a Car
22	Car Loans
24	Data Tables
30	Methodology



# Overview

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Consumers' perceptions of the car purchase environment deteriorated slightly in July. Despite the fall in sentiment, a larger number of Chinese households reported that they currently owned a vehicle compared to June while plans to buy a first car over the next 12 months ticked up.

Consumers' perceptions of the car purchase environment deteriorated slightly in July, according to the latest MNI China Auto Purchase Sentiment Report. Despite the fall in sentiment, a larger number of Chinese households reported that they currently owned a vehicle compared to June while plans to buy a first car over the next 12 months ticked up.

The Car Purchase Indicator – a composite indicator designed to gauge overall conditions in the car market – declined 4.5% to 87.8 in July from 92.0 in June, the lowest reading since January. Against a backdrop of market volatility and economic uncertainty, sentiment moved further adrift of the 100 breakeven level with households increasingly wary about making large outlays.

The fall in the indicator was driven by a decrease in the Car Purchase Expectations Indicator which fell 2.9% to 98.6 in July as consumers revised down their outlook for personal finances. The second component, the Price of Gasoline Expectations, also contributed negatively to the indicator increasing 4.6% to 123.0 in July as more consumers expected the price of fuel to increase in the coming months.

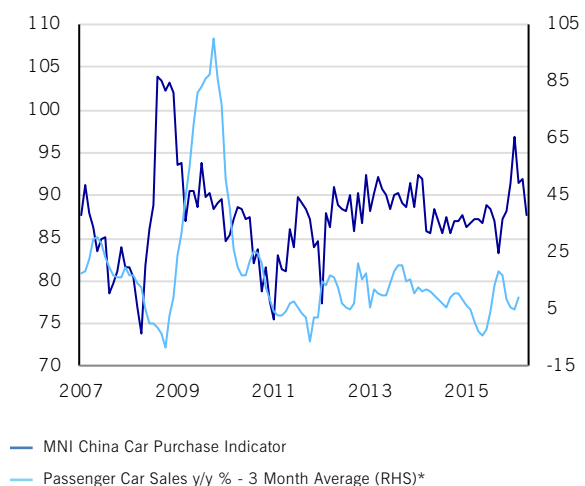
Despite the negative tone struck towards buying conditions, car ownership levels increased while consumers revised up their plans to buy a car in the next twelve months. The ownership rate increased to 39.1% in July from 38.1% in June, led by a significant increase in car ownership among those earning more than CNY 96,000 per year.

The percentage of those planning to buy a car in the next 12 months rose to 19.5% in July from 17.6% in June. The increase was led by a noticeable rise in the proportion of those planning to buy a first car while the percentage of consumers planning to upgrade or undertake additional purchases declined over the month.

Of those planning to buy a car, the budgets allocated by Chinese families towards purchasing a car skewed towards the middle ranges in July with more expensive cars losing popularity. The proportion of those who reported a budget of CNY 100,000 – CNY 140,000

was suitable rose from 33.3% in June to 33.5% in July. This tier remained the most popular among our respondents. The most expensive tier (cars priced at CNY 200,000 or more) commanded the next highest proportion of responses at 20.8% in July, although it was down from last month's series high of 36.1%.

MNI China Car Purchase Indicator and Car Sales



## Overview

	May-16	Jun-16	Jul-16	Highest Since	Lowest Since	3-Month Average	Monthly Change	Monthly % Change
<b>MNI China Car Purchase Indicator</b>	91.5	92.0	87.8	-	Jan-16	90.4	-4.2	-4.5%
Car Purchase Expectations Indicator	101.1	101.5	98.6	-	Feb-16	100.4	-2.9	-2.9%
Gasoline Price Sentiment Indicator	118.1	117.5	123.0	Jan-16	-	119.5	5.4	4.6%
% Households Who Own a Car	38.1	38.1	39.1	Feb-16	-	38.4	1.0	2.7%
% Households Who Plan to Buy a Car	19.3	17.6	19.5	Jun-15	-	18.8	1.8	10.4%
% Households With a Car Loan	6.4	8.3	5.1	-	Mar-16	6.6	-3.2	-38.2%
<b>Budget to Buy a Car</b>								
< CNY 50,000	6.9	0.5	2.1	May-16	-	3.2	1.6	292.9%
CNY 50,000-70,000	5.9	4.0	8.0	Feb-16	-	6.0	4.0	98.6%
CNY 80,000-90,000	6.5	10.4	17.1	Nov-15	-	11.4	6.7	64.7%
CNY 100,00-140,000	32.5	33.3	33.5	Jan-16	-	33.1	0.2	0.7%
CNY 150,000-190,000	18.8	15.7	17.6	May-16	-	17.4	1.9	11.9%
> CNY 200,000	27.1	36.1	20.8	-	Feb-16	28.0	-15.3	-42.4%
<b>Total Expense on Current Car</b>								
< CNY 50,000	3.1	0.7	0.2	-	Sep-15	1.3	-0.5	-76.3%
CNY 50,000-70,000	12.2	13.2	16.9	series high	-	14.1	3.7	28.0%
CNY 80,000-90,000	27.1	36.4	41.5	Jan-14	-	35.0	5.1	13.9%
CNY 100,00-140,000	26.4	27.4	21.9	-	Apr-16	25.2	-5.4	-19.9%
CNY 150,000-190,000	18.7	11.4	11.2	-	May-14	13.8	-0.2	-2.1%
> CNY 200,000	6.8	4.8	5.5	May-16	-	5.7	0.7	15.1%

# The Car Purchase Indicator fell to 87.8 in July from 92.0 in June.

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Despite the fall in sentiment, a larger number of Chinese households reported that they currently owned a vehicle while plans to buy a first car over the next 12 months ticked up.

# MNI China Car Purchase Indicator

## Car Sector Sentiment Slips Further



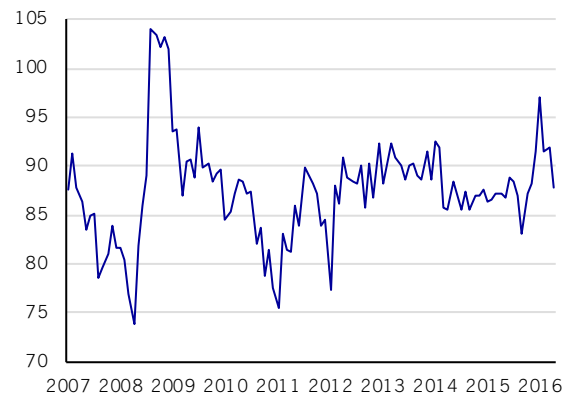
Consumers were less enthusiastic about buying a car between June and July. The Car Purchase Indicator fell 4.5% to 87.8 in July from 92.0 in the month before. The latest outturn remains far below the 100 breakeven level, indicating that on balance most consumers were pessimistic about the car buying environment.

The Car Purchase Indicator is made up of two components, Car Purchase Expectations and Price of Gasoline Expectations. A reading below 100 indicates that the percentage of pessimists outnumbered optimists. The decline in the Car Purchase Indicator in July was due in part to a pullback in consumers' views on the current conditions for buying a car, with the Car Purchase Expectations component falling 2.9% to 98.6.

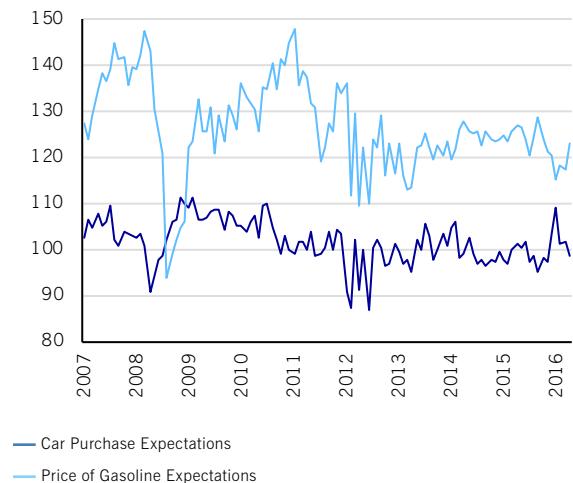
The other component that makes up the main Car Purchase Indicator, the Price of Gasoline Indicator, increased 4.6% over the month to 123.0 in July from 117.5 in June. The high level of the indicator suggests that the majority of consumers predict oil prices will increase in the coming months. In July, 52.9% of respondents said they expected gasoline prices to go up while only 10.8% said they expected them to fall.

By demographic, the fall was broad based. The overall car purchase indicator deteriorated across both income brackets in the survey, however those in the higher income bracket (i.e. with salaries more than CNY 96,000 per year) were still more upbeat than those in the lower category. Respondents in the oldest age group (55-64 years old) provided the biggest drag on sentiment, and were particularly negative on the buying conditions for cars.

Car Purchase Indicator



Car Purchase Indicator - Components



Car Purchase Sentiment Indicator

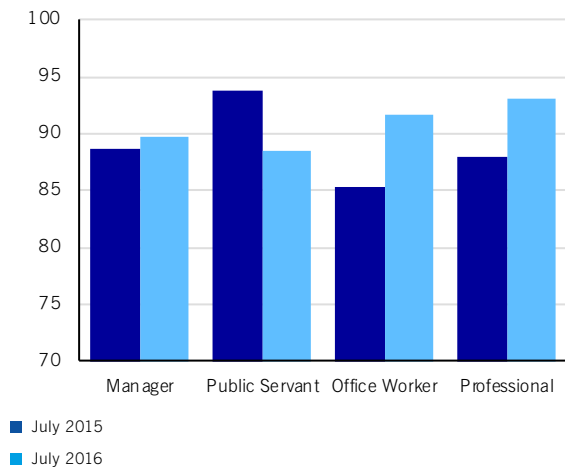
	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Car Purchase Sentiment	87.1	88.2	91.4	96.9	91.5	92.0	87.8
Car Purchase Expectations	101.1	97.5	103.4	109.1	101.1	101.5	98.6
Price of Gasoline	126.9	121.1	120.6	115.2	118.1	117.5	123.0

# MNI China Car Purchase Indicator

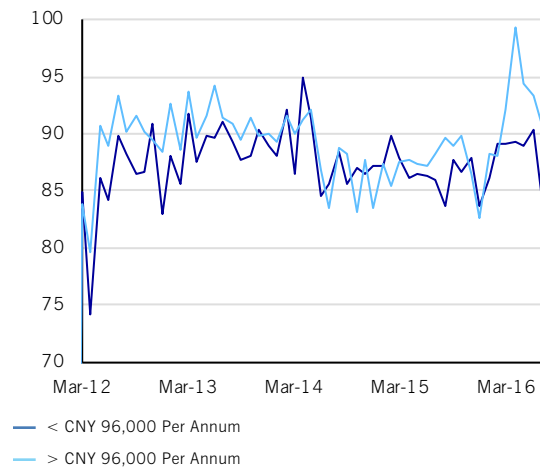
## Car Sector Sentiment Slips Further



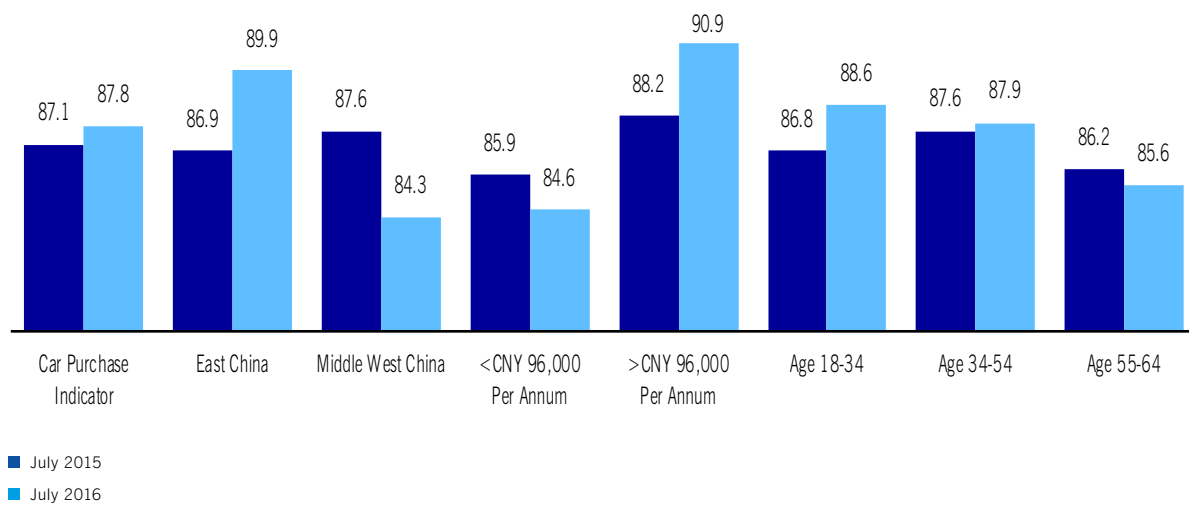
Car Purchase Indicator - 3 Month Average  
By Occupation



Car Purchase Indicator  
By Income



Car Purchase Sentiment Compared With a Year Ago





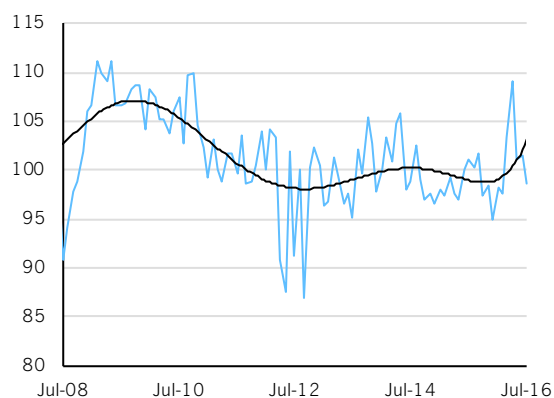
## Car Purchase Expectations

### Buying Conditions Deteriorate

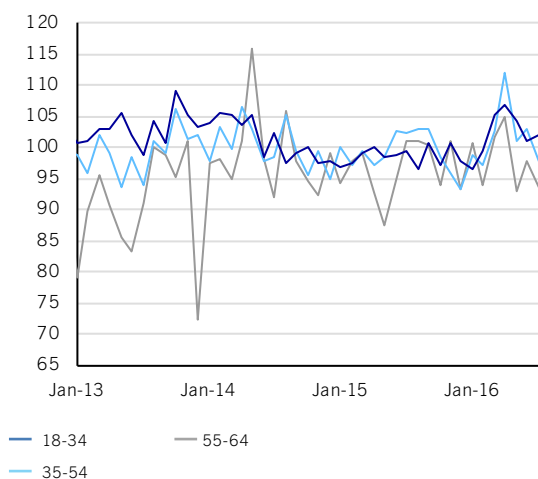
The Car Purchase Expectations Indicator decreased 2.9% to 98.6 in July from 101.5 in June, handing back all of the gains seen since February. The latest decline left the indicator below the 100 breakeven level, suggesting that more respondents thought it was a bad time to buy compared with those who thought it was a good time. The three-month average deteriorated further to 100.4 in July from 103.9 in June, suggesting a new downward trend has emerged.

Compared with a month ago, it was consumers who earn less than CNY 96,000 per year who showed a noticeable fall towards car buying while those who earn more than that level remained optimistic. By age, respondents aged between 18-34 turned slightly more optimistic on the month while those aged 35-54 and 55-64 were more pessimistic than in the previous month.

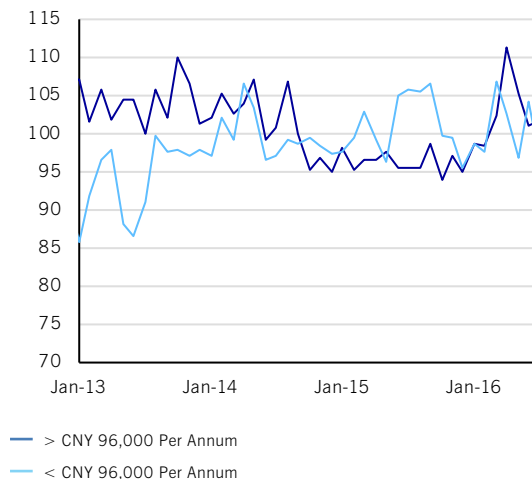
Car Purchase Expectations Indicator



Car Purchase Expectations Indicator  
By Age



Car Purchase Expectations Indicator  
By Income



Car Purchase Expectations

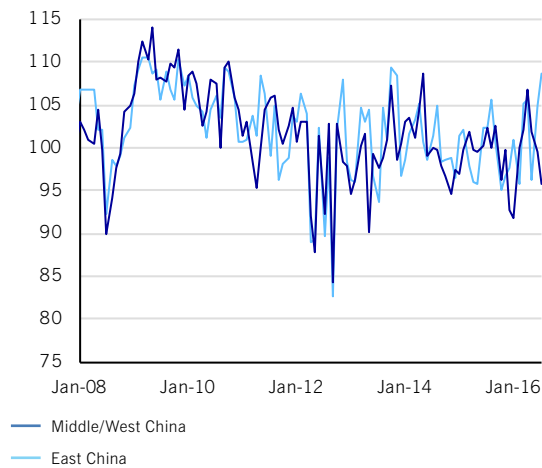
	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Car Purchase Expectations	101.1	97.5	103.4	109.1	101.1	101.5	98.6



# Car Purchase Expectations

## Buying Conditions Deteriorate

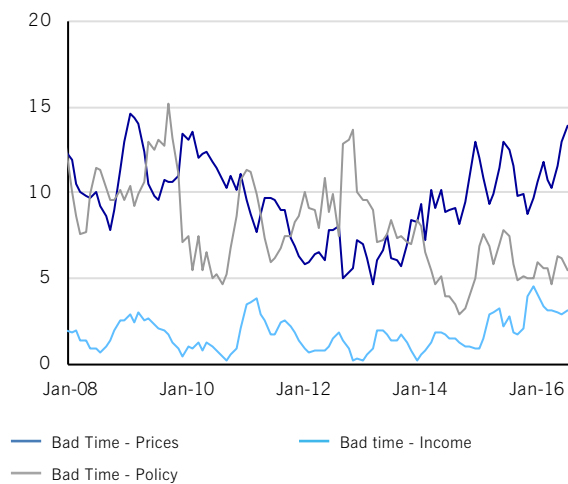
Car Purchase Expectations Indicator  
By Region



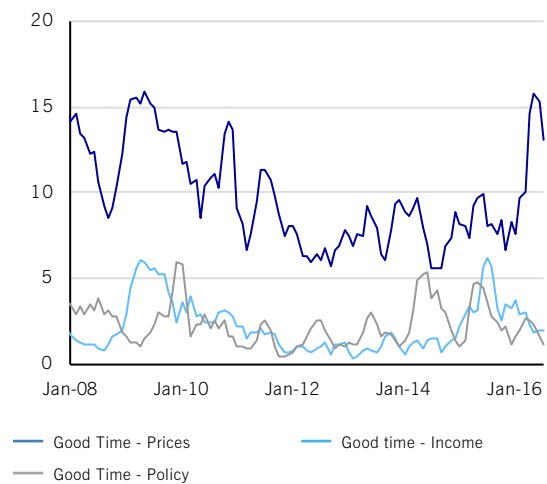
Selected Reasons for a Good and Bad Time to Buy a Car demonstrate the changing perceptions of Chinese consumers.

Prices continued to play the dominant role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car. However, the percentage of respondents nominating prices as the main reason for 'good time' to buy a car has declined significantly 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 Rise Modestly

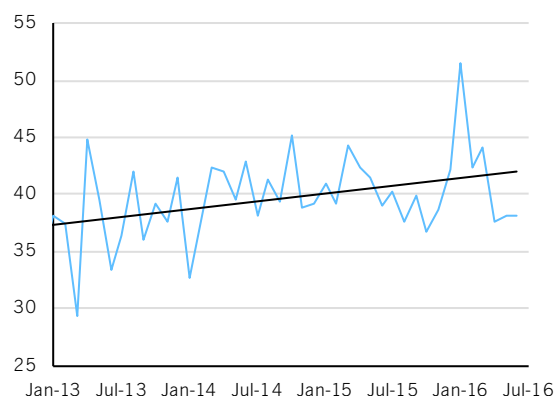


The percentage of survey respondents who owned a car rose in July, with 39.1% reporting that they owned a car, compared with 38.1% in June. Ownership rates have hovered below 40% since April.

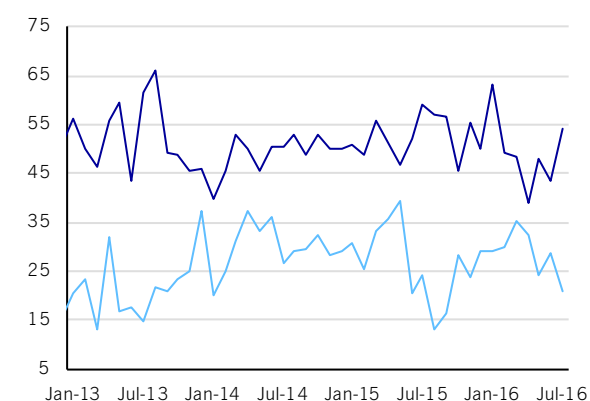
Upper income brackets (those earning more than CNY 96,000 per year) reported higher levels of car ownership in July at 53.9% compared with 43.5% in June while the rate declined for those in the lower income bracket to 20.9% from 28.7% in the previous month, widening the disparity further. More data points are required to determine if the gap between higher and lower income groups will deepen.

By age, car ownership decreased marginally for those aged 35-54, while it increased for the 18-34 and 55-64 age cohorts to 39.9% and 30.6% respectively in July.

% of Households that Own a Car

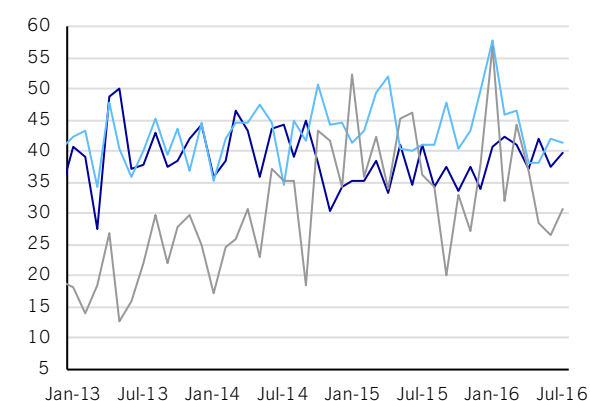


% of Households that Own a Car  
By Income



— > CNY 96,000 Per Annum  
— < CNY 96,000 Per Annum

% of Households that Own a Car  
By Age



— 18-34 — 55-64  
— 35-54

% of Households that Own a Car

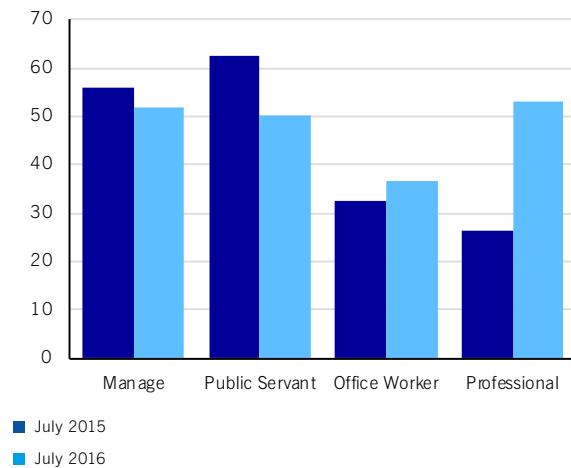
	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Car Ownership (%)	40.3	42.5	44.2	37.6	38.1	38.1	39.1

# Car Ownership

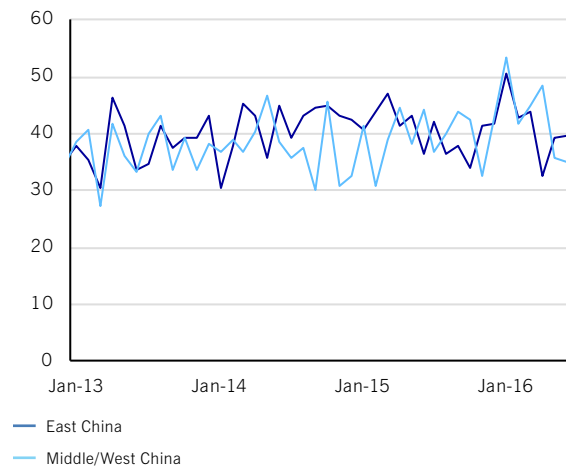
## Ownership Levels Rise Modestly



% 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

	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Managerial Level	55.8	65.3	64.1	54.8	48.6	46.7	51.8
Public Servant/Government Office Worker	62.4	67.6	73.3	67.7	65.0	60.4	50.2
Average Office Worker (White Collar)	32.5	38.1	38.7	37.0	37.0	34.2	36.5
Worker/Manual Labour (Blue Collar)	23.1	24.2	21.4	22.2	22.8	27.4	20.8
Professional	26.4	39.9	49.4	42.4	48.3	40.2	53.0
Private Business Owner	35.4	59.5	65.4	64.8	50.0	47.5	46.1
Self-Employed	41.5	53.5	57.5	54.0	52.7	52.6	46.4
Freelancer (SOHO)	39.1	43.8	46.8	35.0	35.0	26.1	20.3
Teacher	26.3	44.1	51.9	55.8	52.5	47.1	51.5
Student	39.1	49.1	54.4	47.5	38.6	37.2	35.4
Unemployed/Home-maker	33.4	39.5	29.3	18.6	15.8	35.0	36.8
Retired	42.7	39.3	42.8	31.1	32.6	28.1	30.6
Part-Timer/Temporary Job	28.4	27.6	27.3	35.5	29.1	27.3	19.1

## Plans to Buy a Car: All Consumers Planned Purchases Tick Up

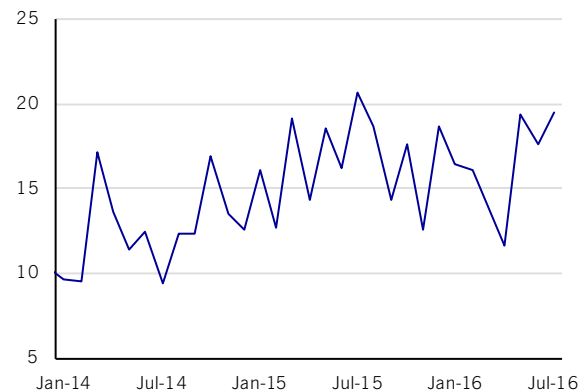


The percentage of respondents planning to buy a car in the next 12 months rose to 19.5% in July from 17.6% in June, recovering the fall in the month before and the highest share since June 2015. The rise was led by first-time buyers while those who already own a car were less willing to make another purchase.

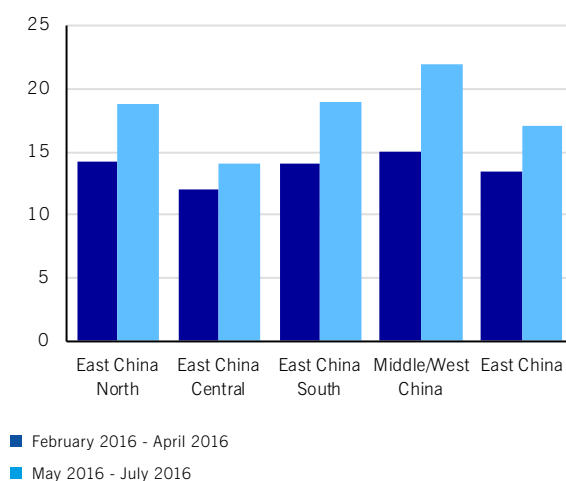
Those aged between 18-34 reduced slightly their car buying intentions, although this age group had the highest percentage at 20.7%. Meanwhile, 19.6% of 35-54 year olds and 16.1% of 55-64 year olds said they planned on making a purchase in the next year. Respondents based in Guangzhou were more willing to buy a car than consumers in Shanghai and Beijing.

Those earning below CNY 96,000 per year remained more inclined to be buying a car with 21.4% in this group expressing purchase plans. Consumers who had bought a car more than 5 years ago were the most likely to have plans to buy a car, with 31.8% in this category planning on buying a car in the next year.

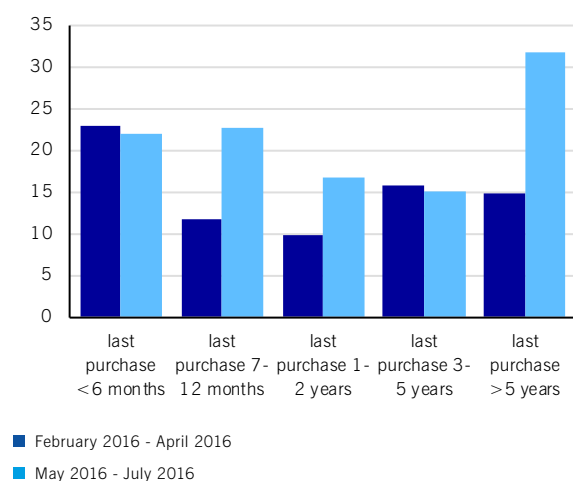
% of Households Planning to Buy a Car in the Next 12 Months



% 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

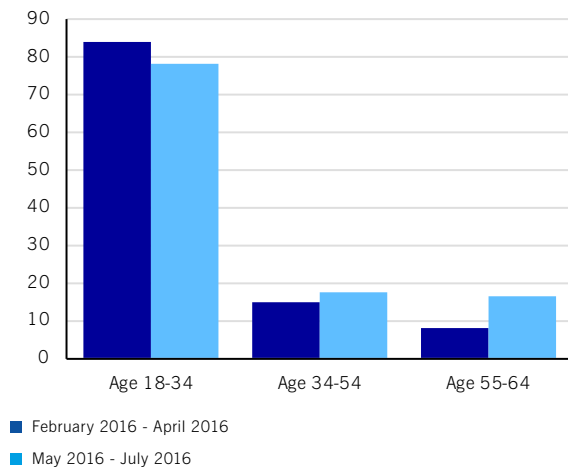


# Plans to Buy a Car: All Consumers

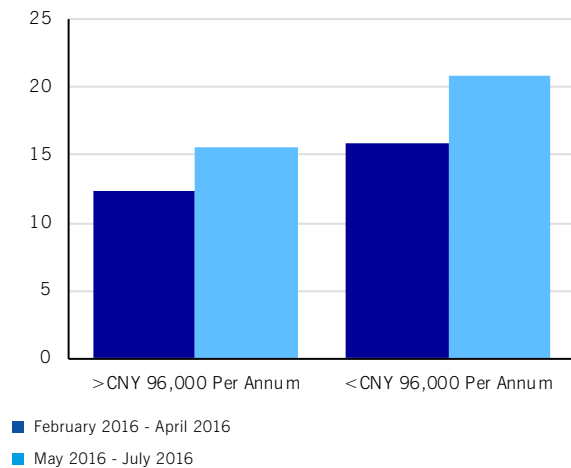
## Planned Purchases Tick Up



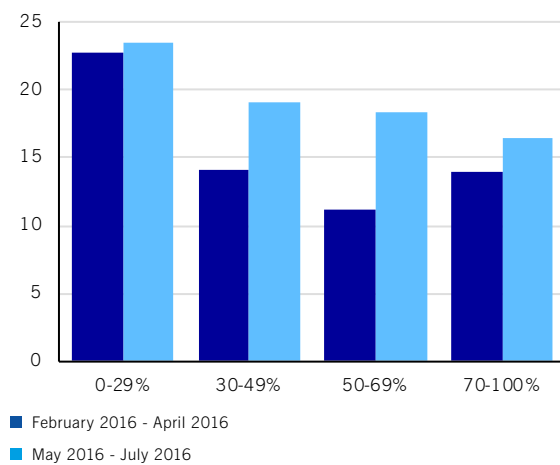
% Planning to Buy a Car in the Next 12 Months  
By Age - Rolling Quarterly Average



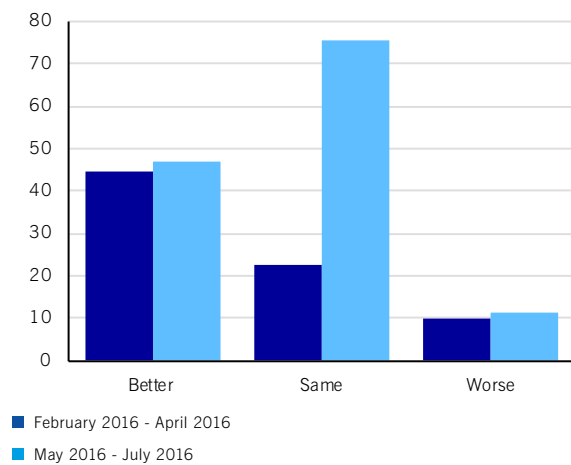
% Planning to Buy a Car in the Next 12 Months  
By Income - Rolling Quarterly Average



% 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

## First Car Buyers Increase

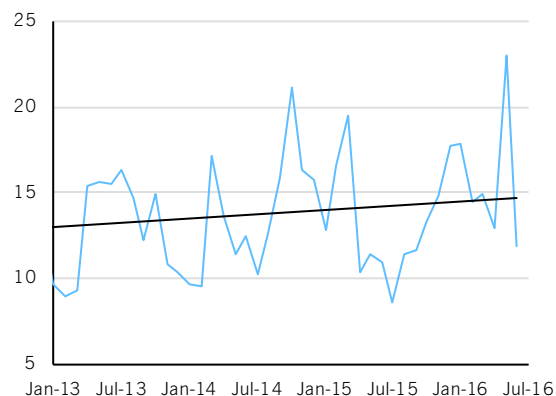


The proportion of those planning to buy a first car ticked up in July, making up for some of the losses seen in June. In July, 16.8% of respondents who didn't own a car were planning on buying one, compared with 11.9% in June and 23.1% in May.

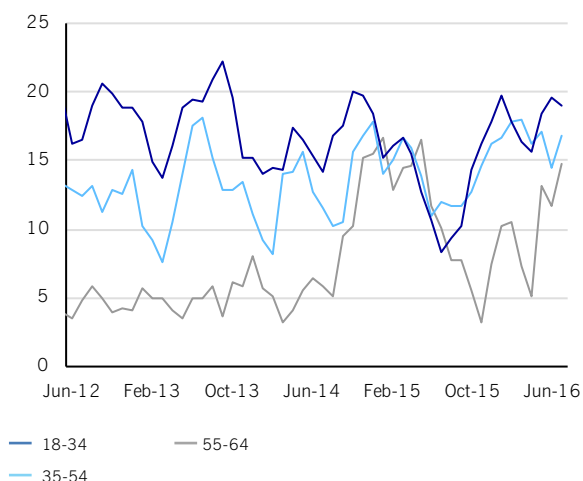
While the increase was shared across most demographics, much of the rise in July was led by residents in the Middle/Western region compared with a more modest uptick in East China. By income, the improvement was driven by the lower income bracket (under CNY 96,000 per year), who are generally less likely to be buying a car.

Respondents in the middle age group showed the highest propensity to be buying a first car, with 18.8% saying that they did not currently own a car and were planning on buying one in the next 12 months. This compared with 17% between the age of 18-34 and 10.9% aged 55-64.

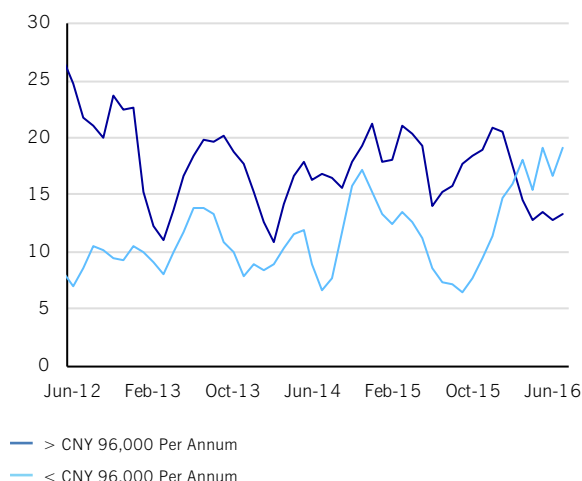
% of Households who Plan to Buy a First Car in the Next 12 Months



% 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

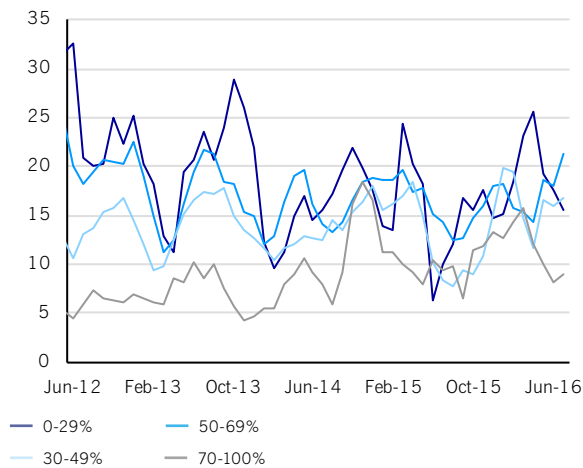
	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Plan to Buy a First Car (%)	8.6	14.5	14.9	13.0	23.1	11.9	16.8

# Plans to Buy a Car: First Car Buyers

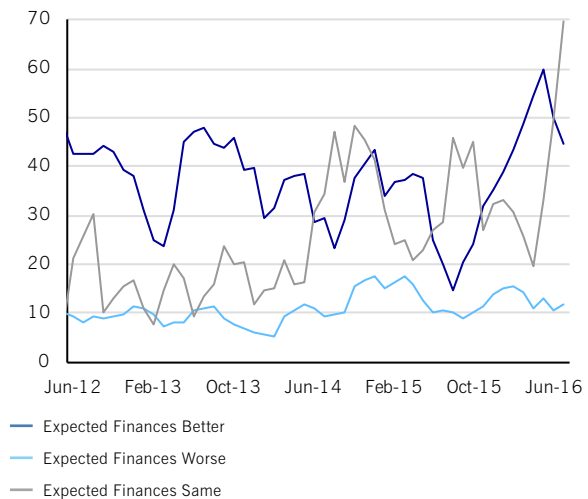
## First Car Buyers Increase



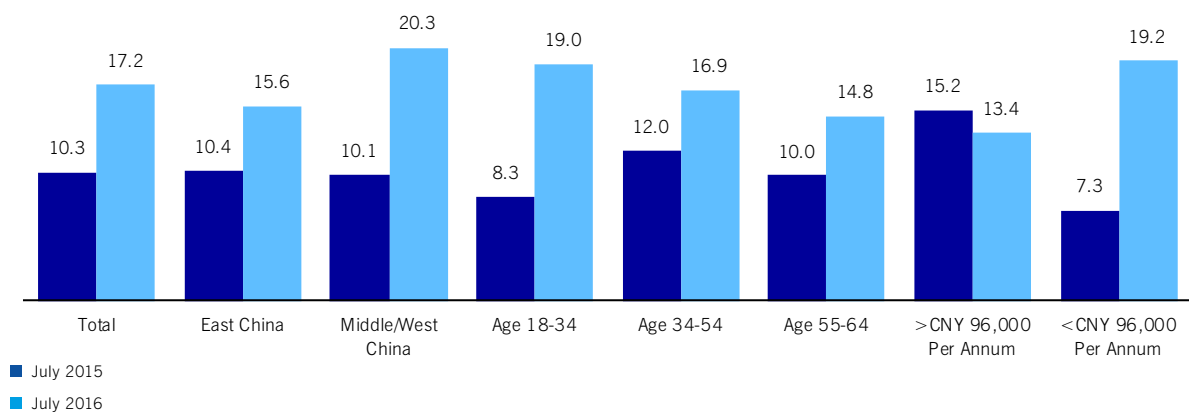
% Planning to Buy a First Car by % Income Used on Daily Expenses - 3 Month Average



% 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 Fall

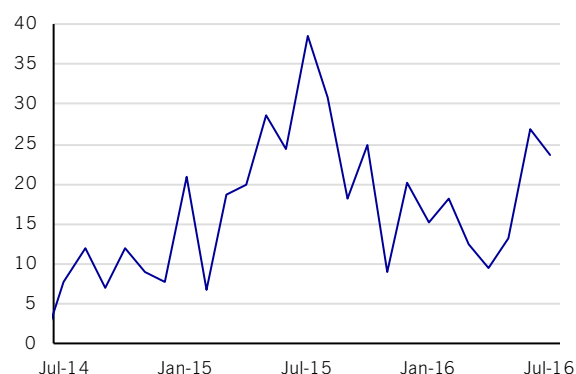


After providing a boost to overall plans to buy a car in the previous month, in July it was a pullback in those who already own a car and were planning on buying another that had a negative impact the overall figure. The percentage of those who were planning on buying an additional car fell to 23.7% in July from 27% in June. Nevertheless, the relatively small number of respondents indicating that they were planning to buy a car (19.5% of the total sample in July) increases the sample error and leaves the series prone to spikes.

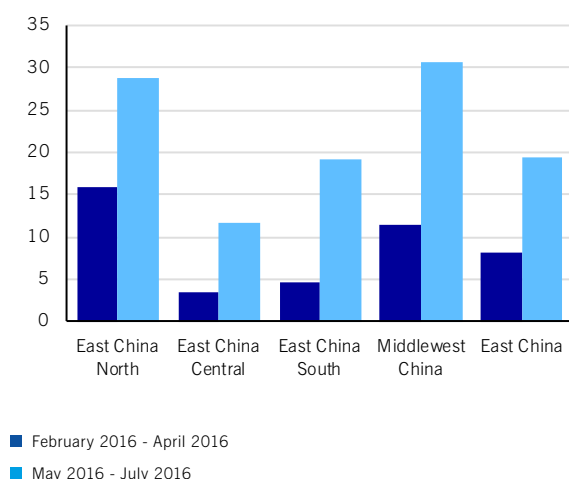
Respondents from the lower income bracket (those with salaries below CNY 96,000 per year) maintained their position as the most willing to buy another car. By age, the youngest and oldest cohorts were more likely to be buying a second car compared with the 35-54 age group.

By timing of last car purchase, respondents who had bought a car more than five years ago were the most likely to be purchasing another, or upgrading.

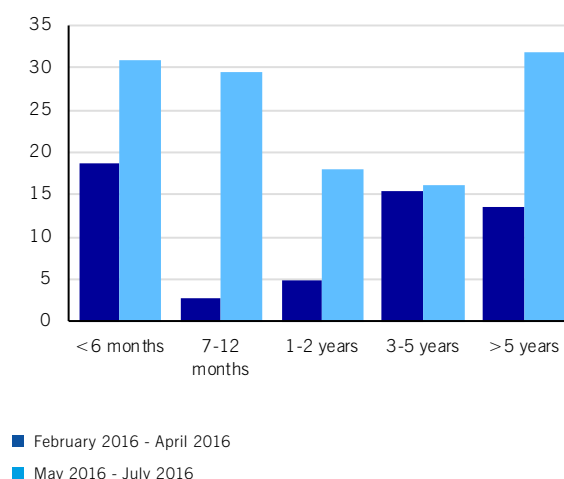
% of Households Planning to Buy Another Car in The Next 12 Months



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



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

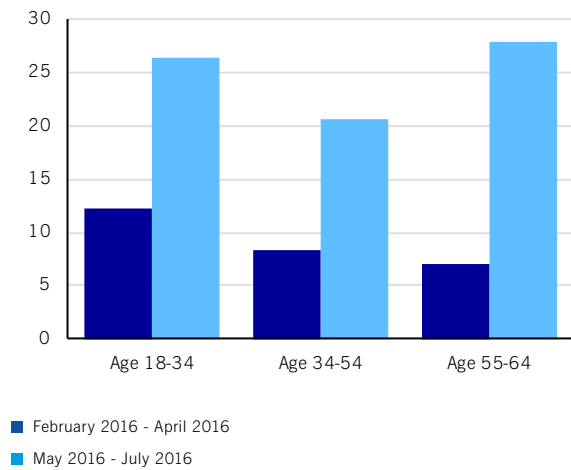


# Plans to Buy a Car: Additional Purchase

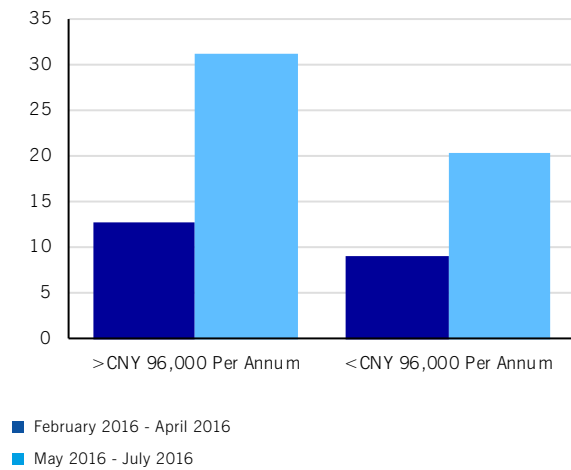
## Additional Purchases Fall



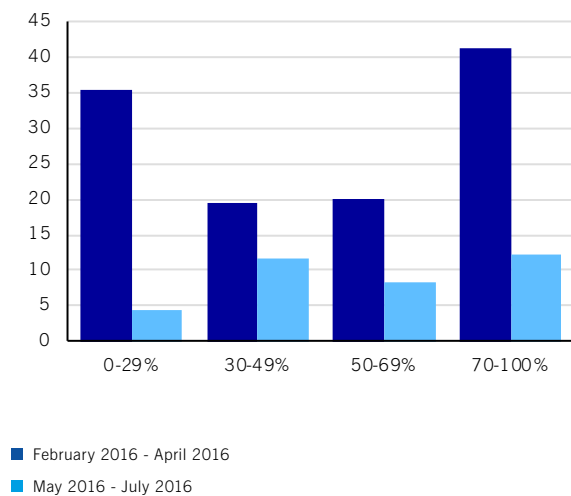
Planning to Buy Another Car in the Next 12 Months  
By Age - Rolling Quarterly Average



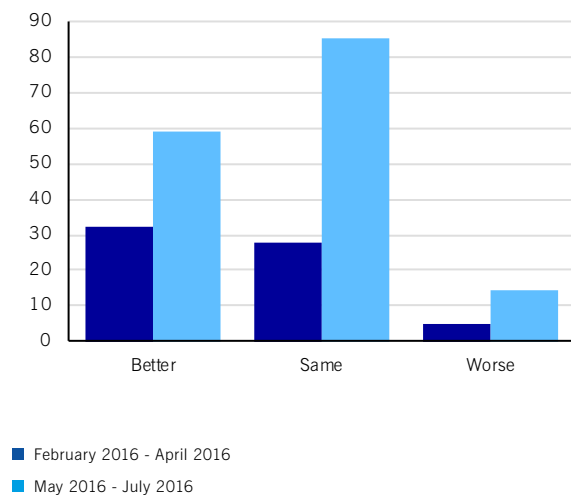
Planning to Buy Another Car in the Next 12 Months  
By Income - Rolling Quarterly Average



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

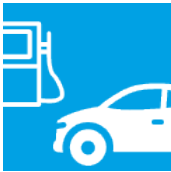


Planning to Buy Another Car in the Next 12 Months  
By Expected Financial Position in One Year -  
Rolling Quarterly Average



# Budget to Buy a Car

## Mid-Range Cars Most Popular

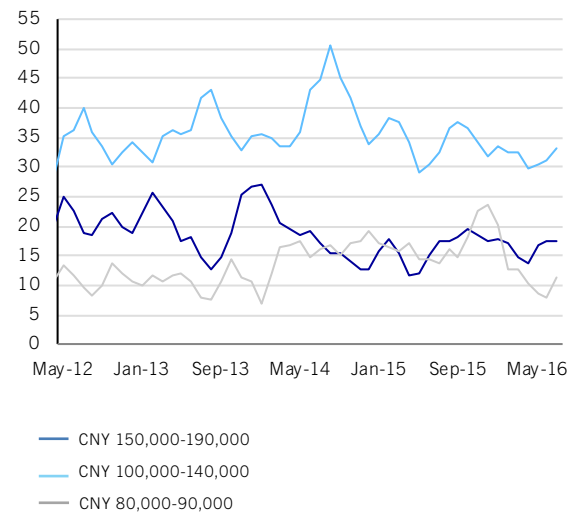


Mid-range vehicles were the car of choice among potential car buyers in July while the most expensive option lost some ground and cheaper choices gained in popularity. In July, 33.5% of respondents said their budget to buy was in the CNY 100,000 – CNY 140,000 range, which is broadly the ‘mid-range’ option. This was little changed from June, but down from 36% in January.

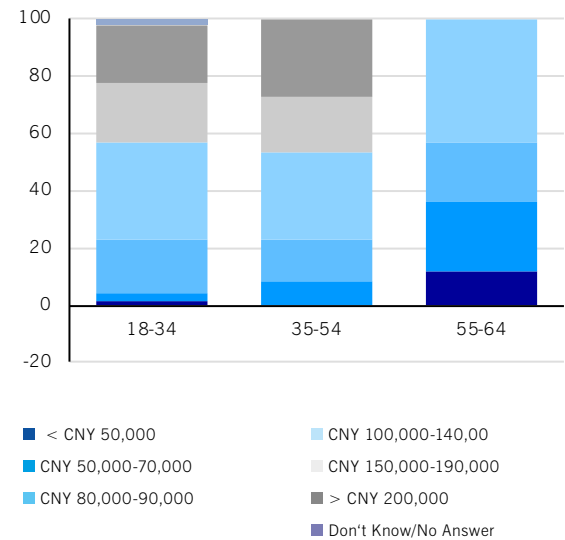
Interestingly, there were more responses from the categories below the mid-range prices (CNY 80,000 – CNY 90,000 and CNY 50,000 – CNY 70,000) rising to 17.1% and 8% respectively. The percentage of those planning to buy a car worth more than CNY 200,000 fell significantly to 20.8% in July from 36.1% in June.

By age, 55-64 year olds were the most likely to say their budget was ‘mid-range’, followed by 18-34 year olds. By income, those earning less than CNY 96,000 per year had the highest share of responses in the CNY 100,000 – CNY 140,000 range while those earning more than that level were most likely to buy a car worth CNY 200,000 or above, at 34.2% in July.

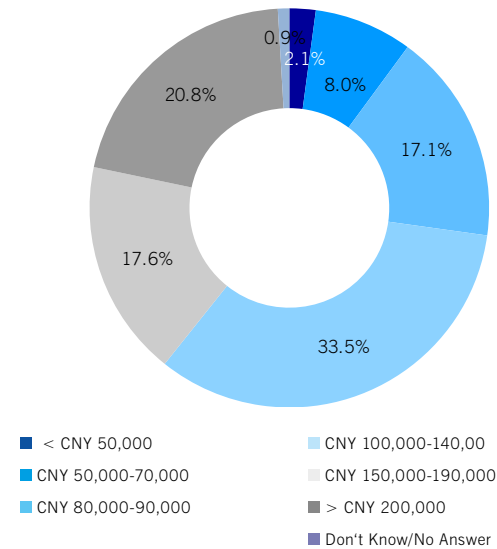
Budget to Buy a Car Historically - 3 Month Average



Budget to Buy a Car by Age



Budget to Buy a Car (% of Households)

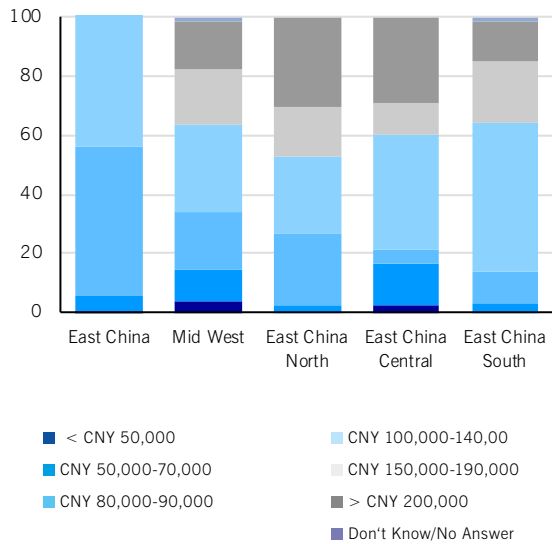


# Budget to Buy a Car

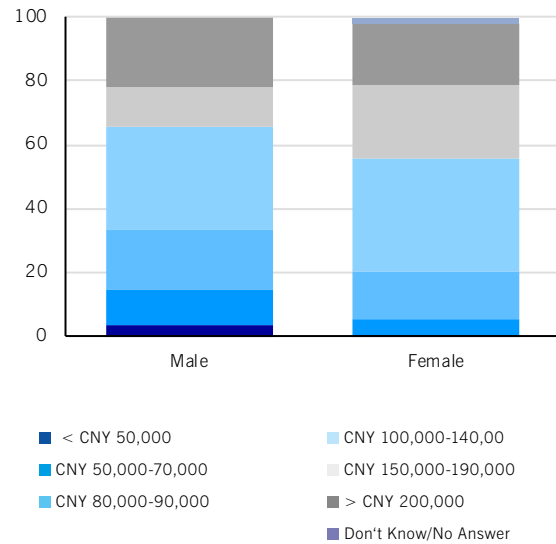
## Mid-Range Cars Most Popular



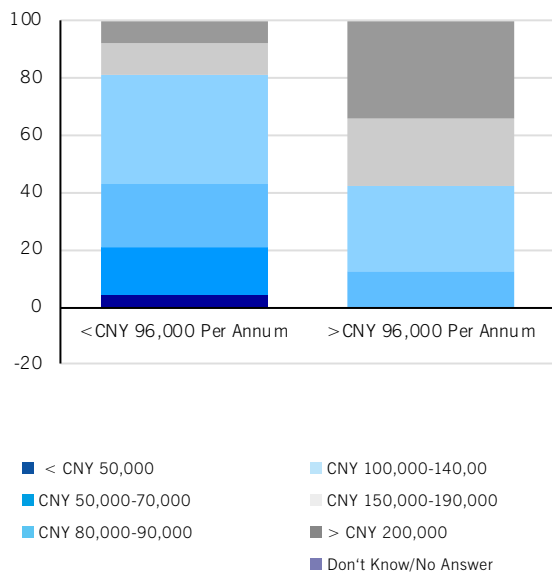
Budget to Buy a Car by Region



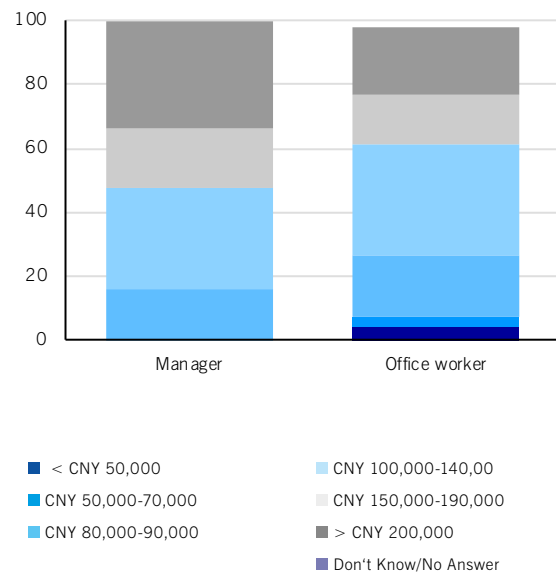
Budget to Buy a Car by Gender



Budget to Buy by Income



Budget to Buy a Car by Selected Occupations



## Car Loans

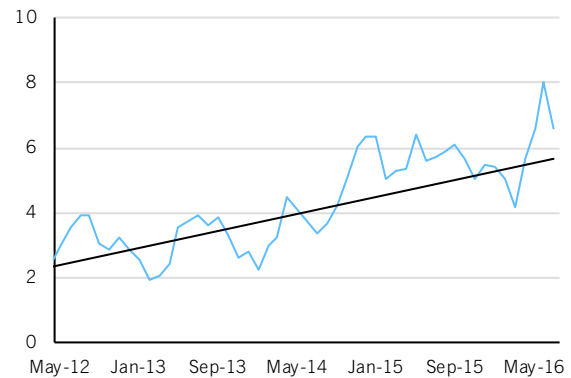
### Car Loans Pull Back



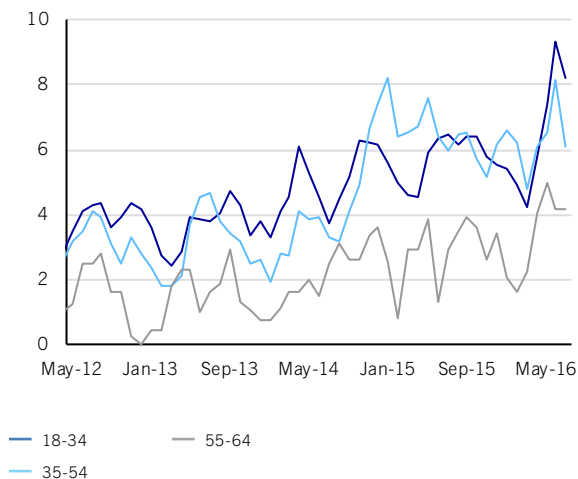
The percentage of respondents in our survey who said they had a car loan fell back to 5.1% in July after registering 8.3% in the month before. While the latest result is still above the series average of 4.4%, the fall is a signal that car loans as a finance option are losing some popularity with the three-month average falling to 6.6% in July from 8% in June.

Car loans were relatively more common among those aged 18-34, with 6.7% using a loan to purchase a vehicle in July. By region, both Middle/West and East China cut back on car loans notably, with the percentage falling to 5.3% and 5% respectively. Meanwhile, those earning less than CNY 96,000 per year have also been more likely to have a car loan which was again the case in July.

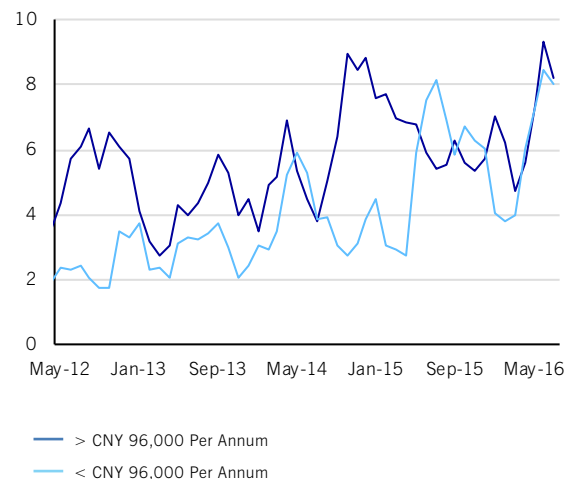
% of Households With a Car Loan  
3 Month Average



% 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

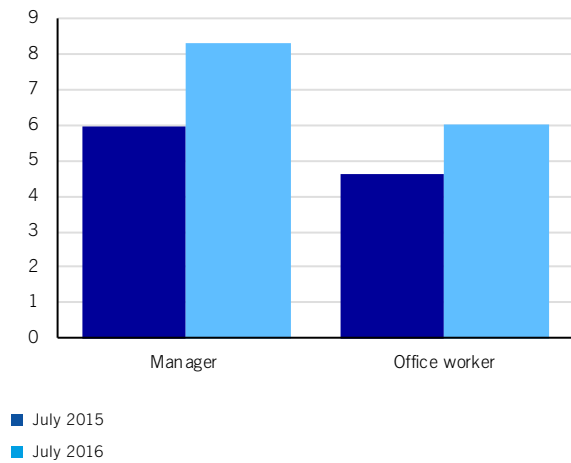
	Jul-15	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16
Car Loan Ownership (%)	6.3	3.6	4.1	9.4	6.4	8.3	5.1

# Car Loans

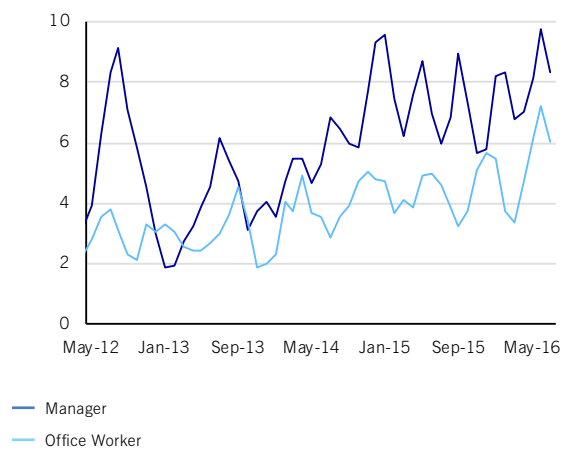
## Car Loans Pull Back



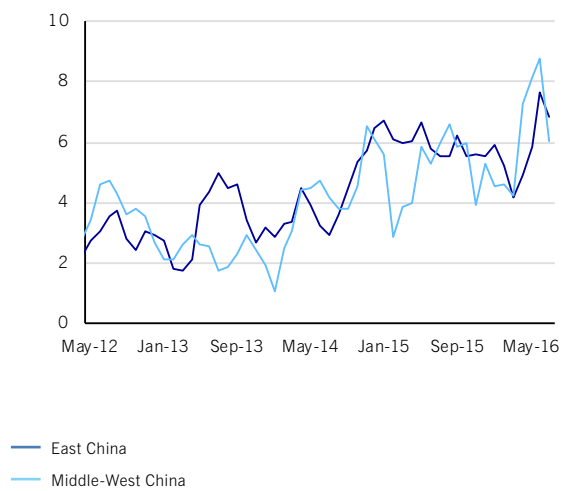
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



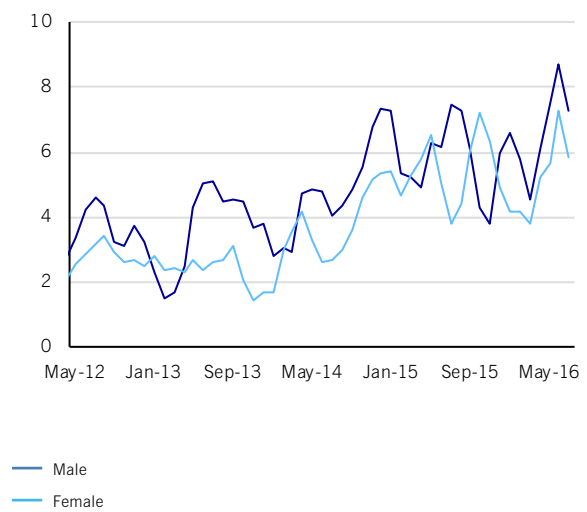
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



% 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						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>MNI China Car Purchase Indicator</b>	87.1	86.9	88.8	88.5	87.1	83.2	87.2	88.2	91.4	96.9	91.5	92.0	87.8
Male	93.0	91.6	97.0	97.0	96.1	90.6	96.4	97.4	103.7	107.6	101.6	99.3	98.5
Female	108.7	108.4	106.2	97.6	100.6	98.9	99.8	97.6	103.1	110.5	100.6	103.6	98.6
Age 18-34	99.5	96.4	100.8	97.1	100.7	98.0	96.4	99.5	105.2	107.0	104.3	101.0	101.9
Age 35-54	102.4	102.9	102.9	98.5	95.9	93.2	98.7	97.0	102.7	111.9	101.2	103.0	97.7
Age 55-64	100.9	101.1	100.4	93.9	101.1	93.3	100.8	94.1	101.5	105.0	93.0	97.7	93.6
Income < CNY 96,000 Per Annum	85.9	83.7	87.7	86.6	88.0	83.7	86.2	89.1	89.0	89.4	89.0	90.4	84.6
Income > CNY 96,000 Per Annum	88.2	89.6	88.9	89.8	86.5	82.7	88.3	88.0	92.2	99.3	94.4	93.4	90.9
East China	86.9	87.0	88.5	87.9	87.6	84.5	88.5	87.5	91.7	97.2	91.6	92.7	89.9
East China - South	102.4	105.7	100.7	95.0	96.8	97.8	101.0	95.9	105.3	105.6	96.2	105.0	108.7
East China - North	89.3	86.9	88.7	88.1	88.4	83.9	86.5	81.9	88.1	101.0	92.3	91.4	89.3
East China - Central	98.3	97.5	103.9	98.6	99.0	94.6	103.0	102.8	107.3	107.7	103.5	102.6	95.4
Middle-West China	87.6	86.5	89.5	89.5	85.9	80.5	85.0	89.5	91.0	96.4	91.3	90.5	84.3
Managerial Level	89.8	90.3	90.0	90.0	87.7	81.6	84.9	86.1	90.5	93.3	87.0	89.3	92.7
Public Servant	91.7	76.4	90.1	97.9	84.7	88.6	79.8	102.9	84.7	102.4	85.6	95.3	84.8
Average Office Worker	84.4	85.3	88.1	86.0	86.8	84.5	85.6	89.4	92.4	99.6	94.1	93.9	86.9
Worker	105.5	79.8	88.6	96.1	84.2	82.5	92.0	92.5	93.7	92.2	89.9	93.2	79.0
Professional	84.2	90.2	84.3	87.8	84.8	78.3	105.7	88.1	84.3	99.9	96.0	92.1	91.2
Private Business	92.8	82.4	82.1	96.2	77.5	90.2	87.5	84.2	89.5	91.7	91.4	88.8	85.0
Self Employed	84.6	82.3	87.6	80.6	79.9	86.6	84.0	87.7	90.4	98.7	94.9	95.4	82.8
Freelancer	90.7	83.1	82.9	95.4	72.5	93.8	105.1	85.5	95.4	97.4	95.3	91.6	91.3
Professional Investor	108.5	90.0	84.1	128.7	89.9	68.2	86.3	-	120.6	75.0	96.3	82.5	100.0
Teacher	74.9	80.1	67.2	104.9	101.0	77.9	99.3	76.5	87.6	103.7	94.9	98.1	95.2
Student	83.6	84.3	97.2	86.0	82.8	82.4	81.9	84.6	84.3	76.6	85.9	91.7	91.2
Unemployed	83.0	90.8	99.4	83.3	110.7	84.9	93.8	90.5	88.8	81.2	95.1	99.2	94.0
Retired	88.1	90.6	90.8	88.7	88.5	81.7	89.8	87.7	91.7	96.0	84.8	87.3	88.4
Part-Time	81.5	95.4	93.0	77.1	84.7	82.5	97.3	94.6	91.2	72.5	77.5	82.1	87.4

## % of Households Who Own a Car

	2015						2016						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>MNI China Car Purchase Indicator</b>	40.3	37.5	39.9	36.8	38.7	42.1	51.6	42.5	44.2	37.6	38.1	38.1	39.1
Male	54.1	50.5	50.3	37.7	37.4	49.5	48.3	42.2	36.6	39.8	40.9	37.5	40.3
Female	27.5	25.4	30.2	36.0	39.8	35.4	54.6	42.7	51.3	35.5	35.4	38.7	38.0
Age 18-34	40.9	34.3	37.6	33.6	37.6	33.9	40.8	42.5	41.0	37.3	42.0	37.6	39.9
Age 35-54	41.1	41.0	47.9	40.3	43.3	49.7	57.9	45.8	46.6	38.0	38.1	41.9	41.3
Age 55-64	36.3	34.3	20.1	33.0	27.2	37.9	56.8	32.0	44.2	36.8	28.5	26.6	30.6
Income < CNY 96,000 Per Annum	24.4	13.2	16.6	28.3	23.8	29.3	29.0	30.1	35.3	32.4	24.1	28.7	20.9
Income > CNY 96,000 Per Annum	59.0	57.0	56.8	45.4	55.3	50.1	63.2	49.4	48.2	38.9	48.1	43.5	53.9
East China	42.2	36.4	37.7	34.1	41.4	41.8	50.5	42.9	43.9	32.6	39.3	39.5	38.9
East China - South	36.4	34.4	36.4	32.9	44.0	43.2	51.1	41.2	44.2	35.5	29.7	35.1	43.3
East China - North	45.7	34.5	38.9	34.9	37.6	41.3	48.6	44.8	44.7	31.9	49.2	40.4	33.6
East China - Central	43.8	40.5	37.5	34.0	43.0	41.3	51.8	42.3	42.8	31.1	36.5	42.0	40.6
Middle-West China	36.8	39.8	44.0	42.3	32.4	42.7	53.5	41.7	44.8	48.3	35.7	35.0	39.6
Managerial Level	59.3	59.8	64.6	54.9	70.1	63.6	65.8	66.6	59.9	37.9	48.0	54.2	53.3
Public Servant	33.0	34.6	77.8	76.9	58.3	49.1	74.8	79.0	66.1	58.0	71.0	52.1	27.4
Average Office Worker	30.4	29.0	38.3	30.1	36.4	38.9	38.2	37.1	40.8	33.2	36.8	32.7	40.0
Worker	23.7	40.1	19.3	14.6	9.7	23.0	34.4	15.2	14.7	36.8	17.0	28.2	17.1
Professional	18.8	62.0	46.3	66.9	23.1	34.2	55.4	30.1	62.8	34.2	48.0	38.4	72.5
Private Business	44.9	25.9	35.0	36.6	44.1	32.7	63.5	82.3	50.5	61.7	37.9	42.9	57.4
Self Employed	55.1	36.8	35.6	26.8	41.8	29.0	72.4	59.0	41.0	62.0	55.1	40.6	43.6
Freelancer	47.8	10.7	28.0	6.7	42.6	27.1	64.6	39.7	35.9	29.2	39.8	9.3	11.7
Professional Investor	100.0	26.7	18.7	82.3	-	77.8	67.2	-	100.0	100.0	56.9	33.1	-
Teacher	17.3	47.0	-	92.7	35.3	46.2	34.9	51.1	69.6	46.8	41.1	53.4	60.1
Student	36.6	50.0	32.0	29.4	31.1	37.4	58.3	51.6	53.2	37.8	24.8	49.0	32.5
Unemployed	35.1	55.3	74.5	36.6	57.8	42.9	51.9	23.8	12.2	19.9	15.4	69.7	25.4
Retired	37.4	35.0	21.1	30.5	25.2	36.2	53.0	28.7	46.8	17.7	33.2	33.3	25.3
Part-Time	32.9	26.3	21.0	31.5	12.2	35.6	19.8	27.5	34.5	44.4	8.4	29.0	19.9

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

	2015						2016						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>Total Expense</b>													
< CNY 50,000	0.5	-	-	1.4	0.2	5.1	0.5	5.2	2.1	1.5	3.1	0.7	0.2
CNY 50,000-70,000	9.7	8.5	10.7	9.1	9.3	12.8	10.8	9.8	15.2	10.7	12.2	13.2	16.9
CNY 80,000-90,000	26.7	29.5	31.5	26.1	25.2	21.4	30.1	33.0	31.4	40.6	27.1	36.4	41.5
CNY 100,00-140,000	27.5	19.2	25.7	16.1	25.7	20.8	23.8	18.0	27.6	19.0	26.4	27.4	21.9
CNY 150,000-190,000	15.8	20.3	18.6	20.8	15.3	20.6	17.8	12.9	16.2	16.8	18.7	11.4	11.2
> CNY 200,000	9.4	12.9	7.0	10.1	18.0	14.5	11.0	8.6	4.4	6.4	6.8	4.8	5.5

## % Households Planning to Buy a Car

	2015						2016						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>% Households Planning to Buy a Car</b>													
Male	20.7	18.7	14.3	17.6	12.6	18.7	16.5	16.1	13.9	11.7	19.3	17.6	19.5
Female	15.0	11.0	9.0	15.5	14.0	14.1	15.9	16.7	15.7	9.8	20.9	16.3	19.6
Age 18-34	26.7	27.0	20.0	20.0	11.0	23.9	17.2	15.4	11.9	13.7	17.8	19.0	19.3
Age 35-54	19.0	21.5	13.6	19.7	17.5	14.3	20.0	16.0	11.6	16.4	20.6	21.7	20.7
Age 55-64	20.9	17.2	15.1	18.6	11.7	20.9	13.4	19.1	15.5	10.5	17.2	16.6	19.6
Income < CNY 96,000 Per Annum	23.8	16.8	13.6	9.4	3.3	22.5	18.1	6.7	14.2	3.6	23.3	10.7	16.1
Income > CNY 96,000 Per Annum	13.5	10.1	7.5	13.8	14.3	14.7	20.0	17.8	18.1	11.6	24.4	16.8	21.4
East China	26.6	26.5	17.3	20.4	11.5	20.6	16.0	12.9	12.4	11.9	12.8	15.6	18.3
East China - South	21.9	18.0	16.1	19.2	13.5	19.9	16.3	16.8	13.1	10.3	17.9	17.1	16.3
East China - North	19.9	21.5	13.1	20.5	16.1	20.0	14.0	15.4	12.8	13.8	26.2	12.2	18.4
East China - Central	24.5	17.2	19.9	21.0	14.3	15.5	24.0	16.6	15.1	11.0	14.0	22.2	20.1
Middle-West China	20.8	15.6	14.4	16.7	10.7	24.3	11.1	18.2	11.1	7.0	15.8	15.8	10.7
	18.4	20.3	10.9	14.4	10.4	16.5	16.9	14.8	15.4	14.7	22.2	18.9	24.8

## Total Budget to Buy a Car

	2015						2016						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>Total</b>													
< CNY 50,000	2.4	1.7	2.0	5.8	0.8	9.2	1.1	11.3	7.0	6.7	6.9	0.5	2.1
CNY 50,000-70,000	5.2	6.9	2.2	8.4	5.5	7.8	6.4	18.6	7.1	4.4	5.9	4.0	8.0
CNY 80,000-90,000	13.5	20.1	10.4	24.5	33.4	13.0	14.3	11.3	12.9	6.5	6.5	10.4	17.1
CNY 100,00-140,000	35.0	40.5	37.9	31.3	33.8	30.7	36.0	30.7	30.9	27.9	32.5	33.3	33.5
CNY 150,000-190,000	16.5	14.6	23.4	20.6	11.6	20.6	21.3	9.4	13.6	18.0	18.8	15.7	17.6
> CNY 200,000	21.7	14.0	19.8	9.5	12.1	17.7	15.6	18.4	26.6	35.3	27.1	36.1	20.8
<b>Income &lt; CNY 96,000 Per Annum</b>													
< CNY 50,000	6.0	7.0	2.0	5.8	1.6	24.4	1.6	23.5	13.6	10.1	14.3	0.7	3.9
CNY 50,000-70,000	7.3	14.5	7.2	3.2	9.4	15.5	12.3	35.8	14.5	9.8	8.3	4.5	16.8
CNY 80,000-90,000	20.8	23.6	26.0	43.3	38.7	18.9	21.5	8.1	24.8	6.8	8.3	23.8	22.6
CNY 100,00-140,000	43.7	36.4	33.5	37.2	36.5	29.4	35.2	32.0	29.7	30.7	33.6	40.7	37.9
CNY 150,000-190,000	16.5	11.2	12.8	8.9	7.8	6.6	24.4	-	8.6	20.0	21.5	9.1	11.1
> CNY 200,000	2.8	2.4	9.7	1.5	1.9	5.2	1.1	-	5.1	22.6	13.4	21.3	7.7
<b>Income &gt; CNY 96,000 Per Annum</b>													
< CNY 50,000	-	-	-	6.8	-	-	0.8	-	1.2	6.0	0.4	0.6	-
CNY 50,000-70,000	5.1	5.4	0.5	13.7	1.0	2.2	2.3	1.9	1.9	3.3	2.5	4.3	-
CNY 80,000-90,000	9.7	19.5	7.0	11.4	29.3	12.7	10.2	8.3	8.7	6.2	3.3	3.9	12.4
CNY 100,00-140,000	30.8	44.3	45.4	25.5	33.7	33.3	37.6	24.5	34.8	27.2	26.4	29.2	29.6
CNY 150,000-190,000	14.4	12.9	28.2	27.3	9.8	26.2	19.9	20.6	16.0	17.3	14.1	22.7	23.8
> CNY 200,000	36.4	16.9	15.6	15.3	26.1	25.6	23.2	44.7	36.8	38.6	48.4	39.3	34.2

## % of Households With a Car Loan

	2015						2016						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>% of Households With a Car Loan</b>	6.3	6.8	5.2	5.0	4.8	6.6	4.9	3.6	4.1	9.4	6.4	8.3	5.1
Male	9.0	6.4	3.2	3.3	5.0	9.7	5.1	2.5	6.0	9.8	6.7	9.6	5.5
Female	3.3	7.2	7.4	7.0	4.6	3.2	4.6	4.7	2.2	8.9	6.0	6.9	4.7
Age 18-34	5.6	6.9	6.7	5.7	5.0	5.8	5.4	3.5	3.9	10.0	8.3	9.6	6.7
Age 35-54	7.2	7.1	5.3	4.8	5.4	8.2	6.1	4.4	3.8	10.1	5.6	8.7	3.8
Age 55-64	5.0	5.5	1.3	4.1	2.5	3.6	-	1.2	5.6	5.2	4.0	3.2	5.2
Income < CNY 96,000 Per Annum	6.1	5.0	2.6	6.0	5.1	5.6	1.5	3.8	5.2	7.3	7.2	9.0	5.6
Income > CNY 96,000 Per Annum	6.1	8.8	6.3	3.9	5.4	8.6	7.1	3.7	3.8	9.9	6.0	6.9	4.7
East China	6.3	5.6	6.8	4.3	5.6	6.7	5.3	3.8	3.5	7.5	6.7	8.8	5.0
East China - South	6.2	9.2	2.2	6.6	2.9	6.4	4.2	3.2	5.3	13.4	5.8	7.0	5.3
East China - North	5.7	6.4	7.6	5.1	5.8	6.1	5.0	4.5	4.0	3.2	5.3	7.6	4.4
East China - Central	5.5	4.4	5.4	2.9	3.7	7.7	6.2	2.9	4.6	7.4	5.7	9.6	5.1
Middle-West China	7.8	5.7	7.5	5.1	7.8	6.3	4.4	3.8	1.6	13.3	9.9	9.5	5.5
Managerial Level	7.3	10.2	9.3	2.6	5.2	9.6	9.8	5.5	5.2	10.5	8.8	10.0	6.2
Public Servant	-	-	26.6	-	-	10.8	-	-	-	7.9	20.7	-	-
Average Office Worker	3.4	3.5	2.9	4.8	7.5	4.7	4.2	2.3	3.6	8.4	6.5	6.9	4.8
Worker	5.0	-	3.7	7.8	0.8	-	2.5	5.8	7.2	1.5	4.4	3.2	1.3
Professional	32.5	14.8	2.8	9.5	8.3	7.2	9.1	13.8	8.2	16.7	10.4	5.6	10.6
Private Business	11.6	12.3	14.2	4.4	-	12.3	19.8	7.7	5.2	20.9	-	11.0	6.2
Self Employed	1.4	1.0	2.5	9.2	2.1	16.5	1.5	6.8	6.4	17.0	4.3	16.1	5.7
Freelancer	9.5	14.3	7.2	5.7	10.0	-	-	1.3	6.9	0.5	3.1	10.8	3.4
Professional Investor	-	40.7	-	17.7	-	14.2	-	-	-	-	-	-	-
Teacher	-	39.6	-	-	-	-	-	-	3.7	3.2	8.5	8.6	12.4
Student	4.1	2.5	12.4	-	7.2	-	2.3	4.3	-	4.3	8.4	10.7	3.7
Unemployed	3.6	3.3	7.7	-	-	-	-	3.1	-	-	1.7	17.8	-
Retired	7.4	6.9	1.4	4.7	2.0	8.9	-	3.2	-	8.2	5.0	3.5	4.7
Part-Time	18.5	10.6	6.7	25.5	5.4	-	9.2	-	-	-	8.4	23.5	17.1

## Methodology

In the MNI China Auto Purchase Sentiment Report, consumer attitudes to auto purchases are illuminated 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 above, 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 month?” 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](http://www.mni-indicators.com) or contact us at [info@mni-indicators.com](mailto:info@mni-indicators.com)



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