

# MNI China Auto Purchase Sentiment October 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

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## MNI Indicators

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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 - October 2016

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# Overview

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Chinese consumers were slightly more upbeat about the car purchasing environment in October, thanks to a downward revision to expected gasoline prices.

Chinese consumers were slightly more upbeat about the car purchasing environment in October, thanks to a downward revision to expected gasoline prices but were less likely to purchase as plans to buy a car over the next 12 months scaled back notably.

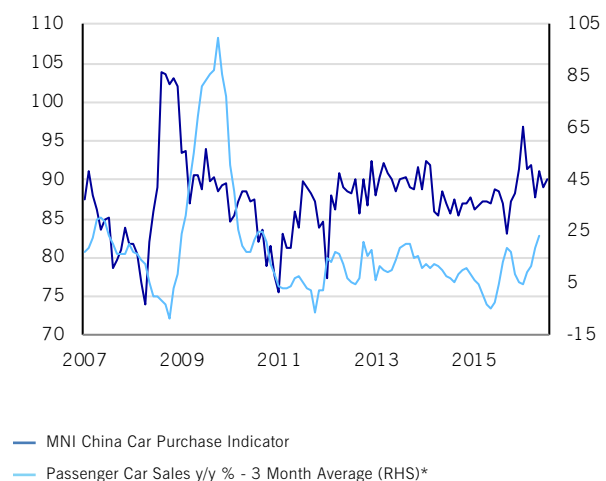
The MNI China Car Purchase Indicator, a composite indicator designed to gauge overall conditions in the car market, rose 1.1% to 90.0 in October from 89.0 in September. The positive tone was supported by a decrease in consumers' expectations for fuel costs. The Price of Gasoline component fell 2.7% to 121.4 in October from 124.8 in September, with most consumers still expecting the price of fuel to increase in the coming months.

Offsetting this, the Car Purchase Expectations Indicator (a gauge of whether consumers believe it is a good time in general to buy a car) decreased 1.4% to 101.4 in October from 102.9 in September, the lowest outturn since July 2016, although it remained above the 100 breakeven level for the third straight month.

Meanwhile, car ownership levels fell to the lowest level in nearly three years in October and came in at 34.6%, compared with 39.2% in September. There did not appear to be any plans to revise up this figure, with the proportion of consumers planning to buy a car in the next 12 months falling to 11% in October from 12.1% previously, the lowest level since July 2014. Further detail indicates that the drop was driven primarily by a significant reduction in those who were planning to buy their first car while the percentage of consumers planning on upgrading or adding to their current vehicle edged up over the month.

Having continued to trend lower since July, the percentage of respondents saying they had a car loan declined to 2.8% in October from 3.3% in September. Finally, the planned car budget of Chinese families skewed towards the middle ranges in October with the more expensive bands falling out of favour. The largest percentage of responses went to the mid-range of CNY 100,000 – CNY 140,000 while the budget tier above commanded the second largest share.

MNI China Car Purchase Indicator and Car Sales



## Overview

	Aug-16	Sep-16	Oct-16	Highest Since	Lowest Since	3-Month Average	Monthly Change	Monthly % Change
<b>MNI China Car Purchase Indicator</b>	91.0	89.0	90.0	Aug-16	-	90.0	0.9	1.1%
Car Purchase Expectations Indicator	102.7	102.9	101.4	-	Jul-16	102.4	-1.5	-1.4%
Gasoline Price Sentiment Indicator	120.7	124.8	121.4	-	Aug-16	122.3	-3.4	-2.7%
% Households Who Own a Car	38.4	39.2	34.6	-	Jan-14	37.4	-4.6	-11.7%
% Households Who Plan to Buy a Car	11.9	12.1	11.0	-	Jul-14	11.7	-1.1	-8.9%
% Households With a Car Loan	4.8	3.3	2.8	-	Jan-14	3.6	-0.6	-16.9%
<b>Budget to Buy a Car</b>								
< CNY 50,000	1.2	0.8	0.6	-	Jun-16	0.8	-0.2	-26.5%
CNY 50,000-70,000	6.9	6.8	5.6	-	Jun-16	6.5	-1.2	-17.4%
CNY 80,000-90,000	18.8	13.1	16.2	Aug-16	-	16.0	3.0	23.2%
CNY 100,00-140,000	34.7	33.9	38.8	Aug-15	-	35.8	4.9	14.4%
CNY 150,000-190,000	23.5	27.3	22.8	-	Jul-16	24.5	-4.4	-16.3%
> CNY 200,000	14.5	18.1	16.1	-	Aug-16	16.2	-2.1	-11.4%
<b>Total Expense on Current Car</b>								
< CNY 50,000	0.0	0.0	1.3	May-16	-	0.4	1.3	
CNY 50,000-70,000	18.5	12.5	11.9	-	Apr-16	14.3	-0.6	-4.8%
CNY 80,000-90,000	38.2	38.7	32.6	-	May-16	36.5	-6.1	-15.8%
CNY 100,00-140,000	21.6	31.2	25.0	-	Aug-16	25.9	-6.2	-19.9%
CNY 150,000-190,000	14.9	12.1	15.7	May-16	-	14.2	3.6	29.5%
> CNY 200,000	6.5	5.0	8.9	Jan-16	-	6.8	3.9	78.8%

# The Car Purchase Indicator rose 1.1% to 90.0 in October.

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The positive tone was supported by a decrease in consumers' expectations for fuel costs. The Price of Gasoline component fell 2.7% to 121.4 in October.

# MNI China Car Purchase Indicator

## Steady in October

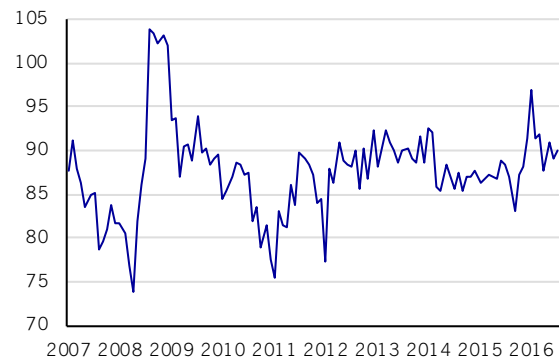


Consumer attitudes on the car market were mixed in October with a slightly more negative assessment of the buying conditions for cars offset by a drop in expectations for fuel prices. The Car Purchase Indicator edged up slightly to 90.0 in October from 89.0 in September. Despite the rise, it remains far below the 100 breakeven level.

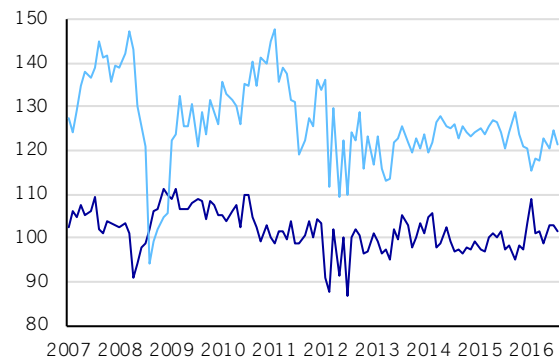
The Car Purchase Indicator is made up of two components, Car Purchase Expectations and Price of Gasoline. In October, the Car Purchase Expectations component (a gauge of whether consumers believe it is a good time in general to buy a car) was the drag on the overall indicator on the month, falling 1.4% to 101.4 from 102.9 in September. 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. Moreover, 54.8% thought it was neither a good or bad time to buy a car, down from 60.1% in September. 16.6% of respondents thought it was a good or excellent time to buy a car, while 13.8% reported that it was a bad or very bad time.

The other component that makes up the main Car Purchase Indicator, the Price of Gasoline Component, decreased over the month to 121.4 from 124.8 in the month before. In spite of the drop, the high level of the indicator suggests that a large portion of consumers continue to see higher oil prices in the horizon. In October, 49.6% of respondents said they expected gasoline prices to go up, either dramatically or slightly, while only 9.1% said they expected them to fall.

Car Purchase Indicator



Car Purchase Indicator - Components



— Car Purchase Expectations  
— Price of Gasoline Expectations

Car Purchase Sentiment Indicator

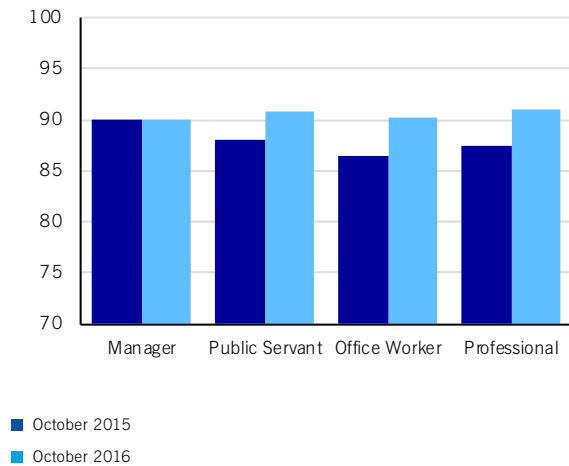
	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Car Purchase Sentiment	88.5	91.5	92.0	87.8	91.0	89.0	90.0
Car Purchase Expectations	97.3	101.1	101.5	98.6	102.7	102.9	101.4
Price of Gasoline	120.4	118.1	117.5	123.0	120.7	124.8	121.4

# MNI China Car Purchase Indicator

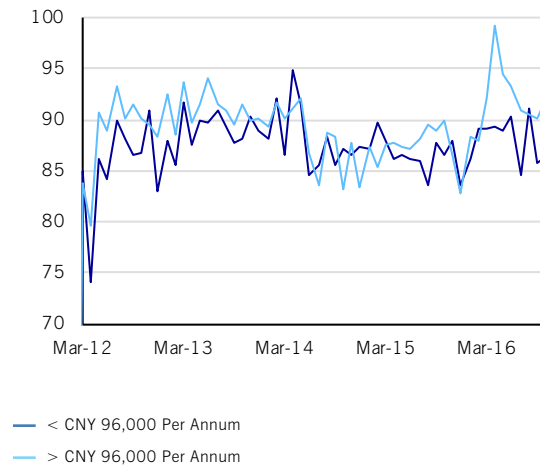
## Steady in October



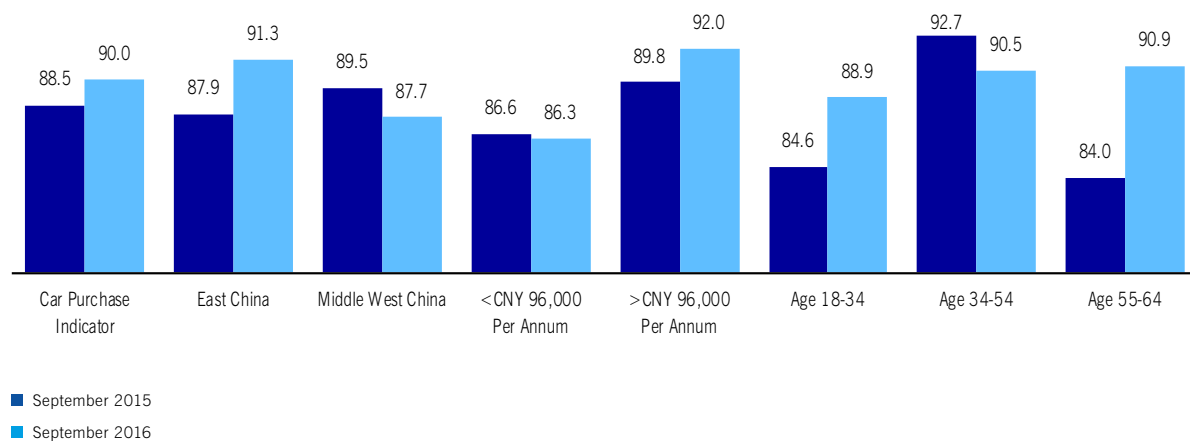
Car Purchase Indicator - 3 Month Average  
By Occupation



Car Purchase Indicator  
By Income



Car Purchase Sentiment Compared With a Year Ago





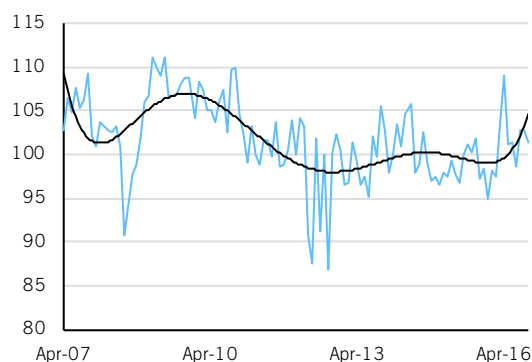
## Car Purchase Expectations Sentiment Turns Less Optimistic

The Car Purchase Expectations Indicator decreased 1.4% to 101.4 in October from 102.9 in September. Despite the pullback, the indicator looks better than earlier in the year and has stood above the 100 breakeven level for three consecutive months.

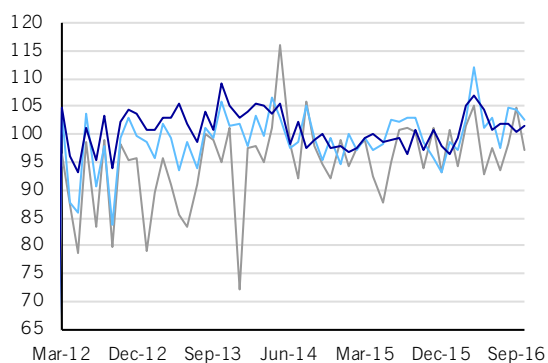
The recent divergence between income groups continued in October, with those who earn more than CNY 96,000 per year relatively more optimistic than those earning below that level. By age, respondents between 55-64 years old were the most pessimistic and experienced a deterioration on the month.

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.

Car Purchase Expectations Indicator

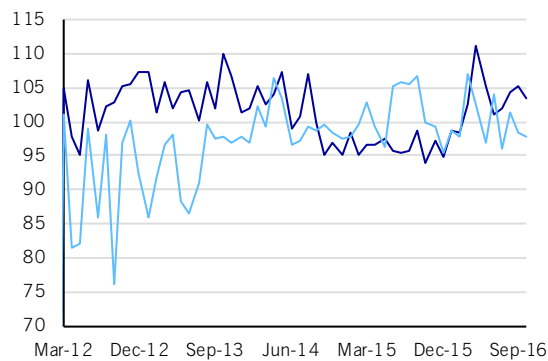


Car Purchase Expectations Indicator  
By Age



— 18-34  
— 35-54  
— 55-64

Car Purchase Expectations Indicator  
By Income



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

Car Purchase Expectations

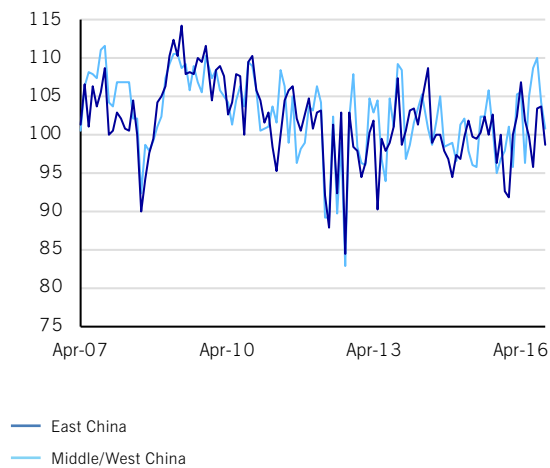
	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Car Purchase Expectations	97.3	101.1	101.5	98.6	102.7	102.9	101.4



# Car Purchase Expectations

## Sentiment Turns Less Optimistic

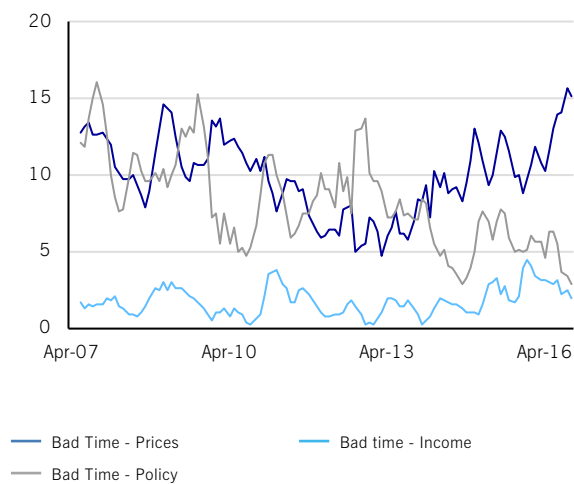
Car Purchase Expectations Indicator  
By Region



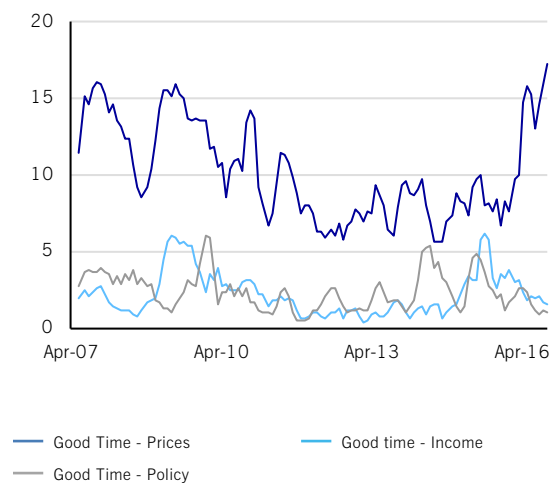
Prices continued to play the dominant role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car.

Among those who thought it was a good time to buy a car, 19.5% cited prices as the main reason. 13.5% of those who said it was a bad time to buy a car in October cited prices as the main reason.

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

## Lowest Since January 2014

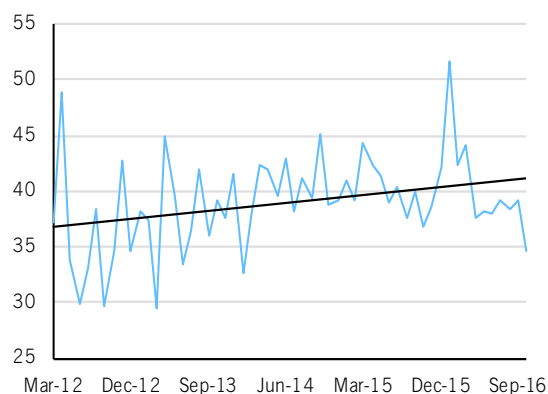


The percentage of survey respondents who owned a car decreased in October to the lowest since January 2014, with 34.6% of respondents owning a car, compared with 39.2% in September and 38.4% in August.

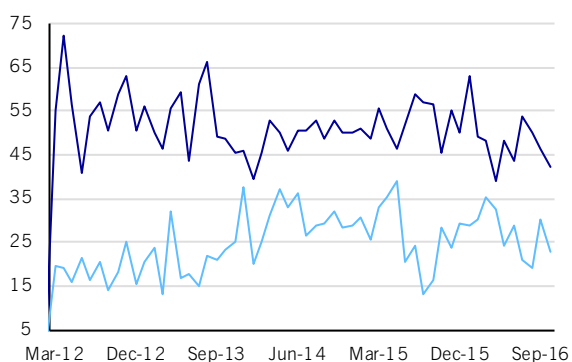
Both lower and upper income brackets (separated by those earning more or less than CNY 96,000 per year) reported lower levels of car ownership in October with those in the upper income bracket showing a higher tendency to own a car. Note that higher and lower income families have been reporting diverging levels of car ownership in the last six months. However, more data points are required to determine if the gap between higher and lower income families is more permanent.

By age, car ownership decreased for the two younger age groups, while it increased for the 55 - 64 age cohort to 28.7% in October.

% of Households that Own a Car

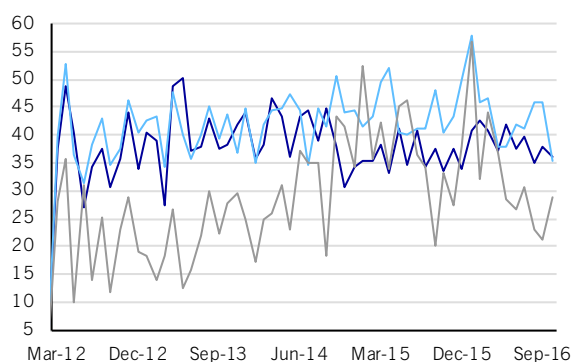


% of Households that Own a Car  
By Income



— > 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

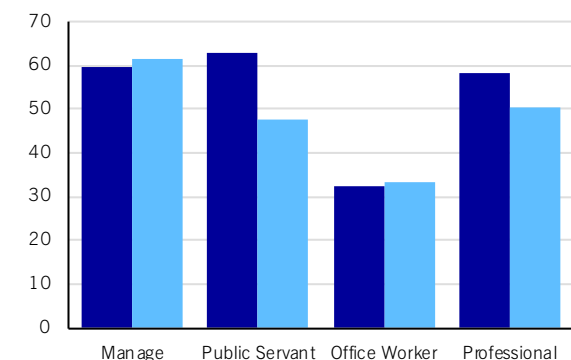
	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Car Ownership (%)	36.8	38.1	38.1	39.1	38.4	39.2	34.6

# Car Ownership

## Lowest Since January 2014

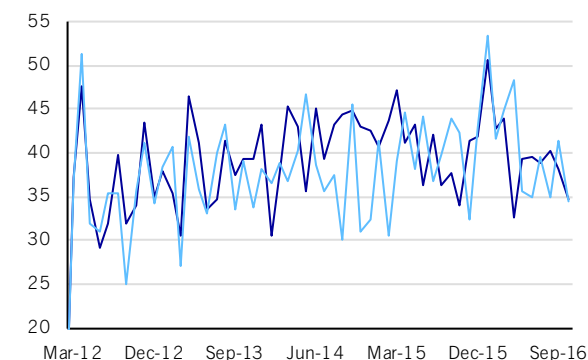


% of Households that Own a Car - 3 Month Average  
By Selected Occupations



■ October 2015  
■ October 2016

% of Households that Own a Car  
By Region



— East China  
— Middle/West China

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

	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Managerial Level	59.7	48.6	46.7	51.8	59.6	62.6	61.7
Public Servant/Government Office Worker	63.1	65.0	60.4	50.2	41.4	48.5	47.8
Average Office Worker (White Collar)	32.4	37.0	34.2	36.5	34.4	36.0	33.4
Worker/Manual Labour (Blue Collar)	24.7	22.8	27.4	20.8	25.9	26.8	26.1
Professional	58.4	48.3	40.2	53.0	55.2	59.9	50.6
Private Business Owner	32.5	50.0	47.5	46.1	45.6	43.3	39.2
Self-Employed	33.1	52.7	52.6	46.4	42.2	40.2	39.1
Freelancer (SOHO)	15.2	35.0	26.1	20.3	20.5	21.4	32.4
Teacher	46.6	52.5	47.1	51.5	45.8	31.2	25.5
Student	37.1	38.6	37.2	35.4	40.5	34.4	34.8
Unemployed/Home-maker	55.5	15.8	35.0	36.8	34.1	21.0	25.7
Retired	28.9	32.6	28.1	30.6	28.6	24.8	23.8
Part-Timer/Temporary Job	26.3	29.1	27.3	19.1	35.2	27.5	35.2

## Plans to Buy a Car: All Consumers Lowest Since July 2014

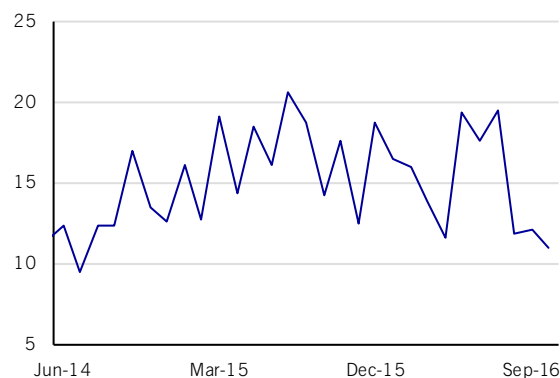


Plans to buy a car in the next 12 months declined in October to the lowest since July 2014. The fall was led by a setback in plans from those who didn't own a car and were planning on buying a first car while plans to buy another car scaled up. 11% of consumers said they were planning to buy a car in October, down from 12.1% in September.

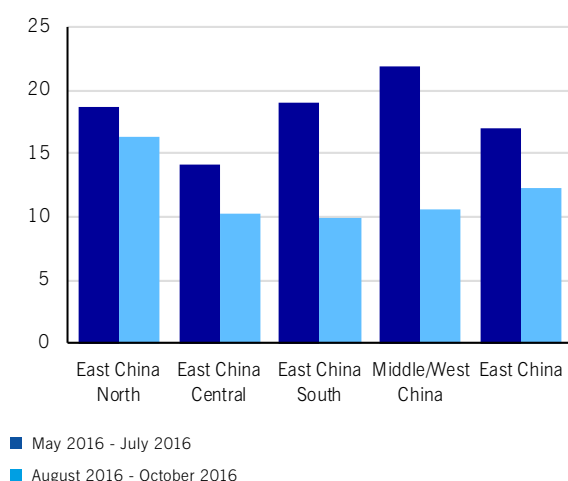
The youngest age group, which includes respondents between 18 and 34 years old, were the most likely to be planning on making an auto purchase, although the proportion fell over the past month.

Higher income respondents were more likely to be planning to buy a car in October compared with the lower income bracket.

% 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

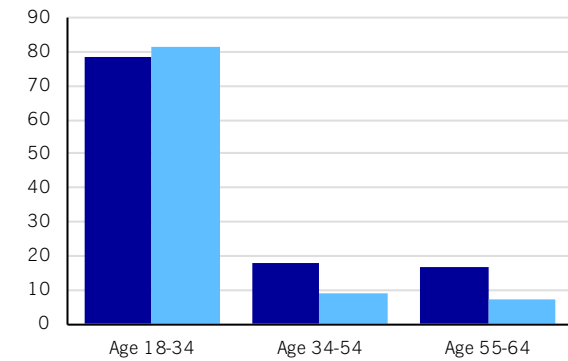


# Plans to Buy a Car: All Consumers

## Lowest Since July 2014

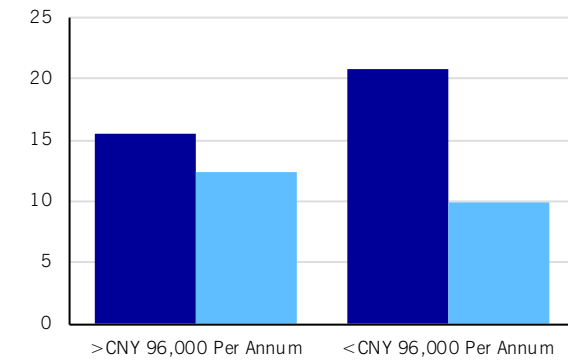


% Planning to Buy a Car in the Next 12 Months  
By Age - Rolling Quarterly Average



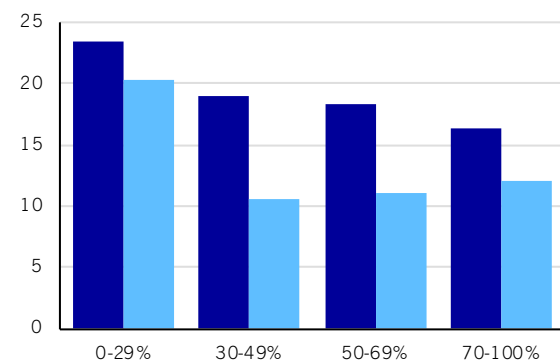
■ May 2016 - July 2016  
■ August 2016 - October 2016

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



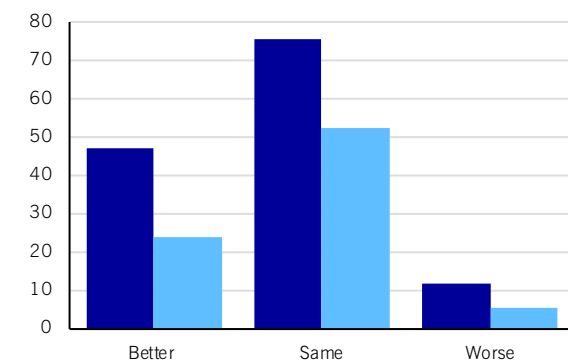
■ May 2016 - July 2016  
■ August 2016 - October 2016

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



■ May 2016 - July 2016  
■ August 2016 - October 2016

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



■ May 2016 - July 2016  
■ August 2016 - October 2016

## Plans to Buy a Car: First Car Buyers Down in October

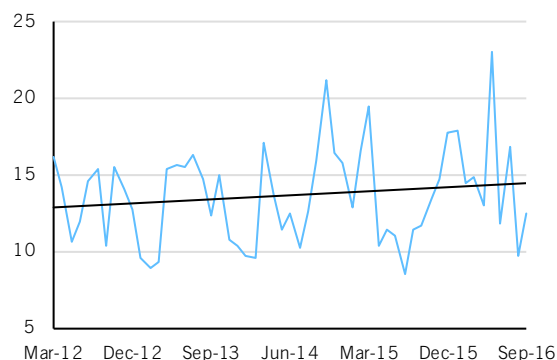


The proportion of those planning to buy a first car scaled back in October. 9.5% of respondents who didn't own a car were planning on buying one, down from 12.5% in September.

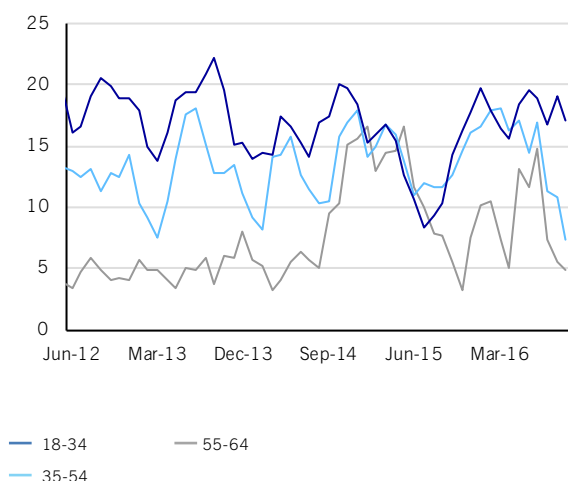
Both income ranges were less likely to have plans to buy a first car. Those in the higher income category, however, remained relatively more likely than those earning less than CNY 96,000 per year.

The youngest age group, which traditionally has higher rates of plans to buy a first car, saw a significant decline in buying intentions in October. 10.8% of 18-34 year olds said they were buying a first car, down significantly from 21.7% in September, while the middle age group was also weaker at 8.6%.

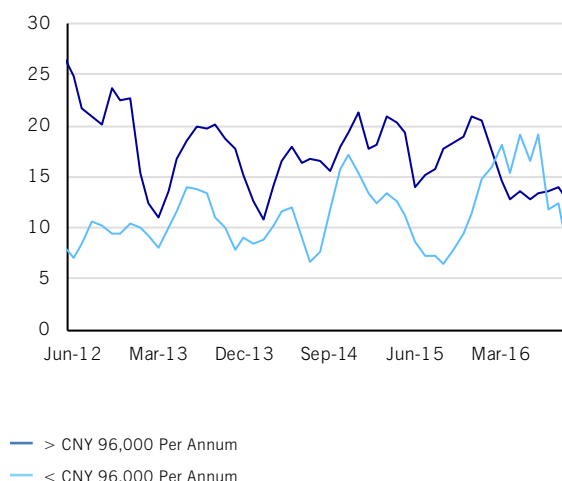
% of Households who Plan to Buy a First Car in the Next 12 Months



% 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



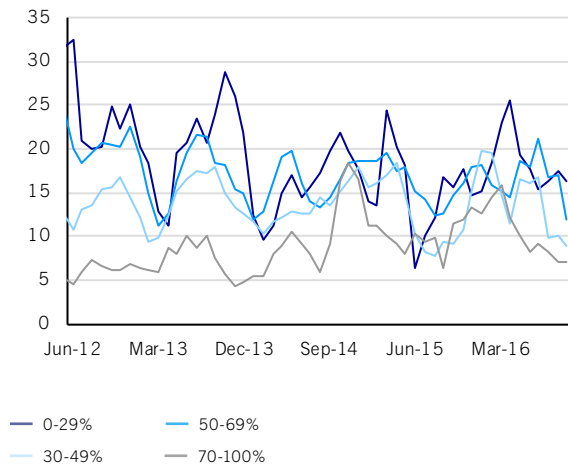
% of Households Planning to Buy a First Car

	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Plan to Buy a First Car (%)	13.3	23.1	11.9	16.8	9.7	12.5	9.5

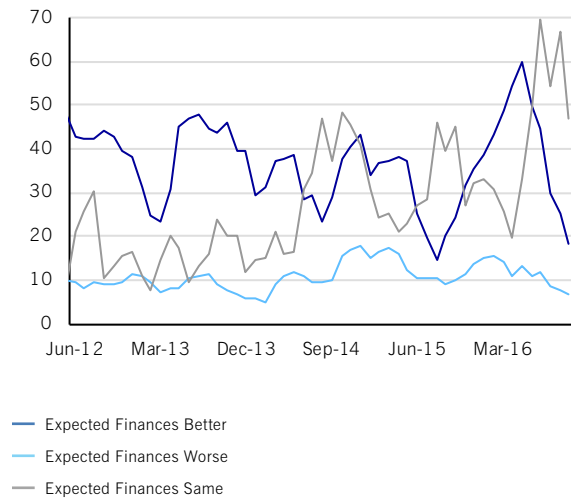
## Plans to Buy a Car: First Car Buyers Down in October



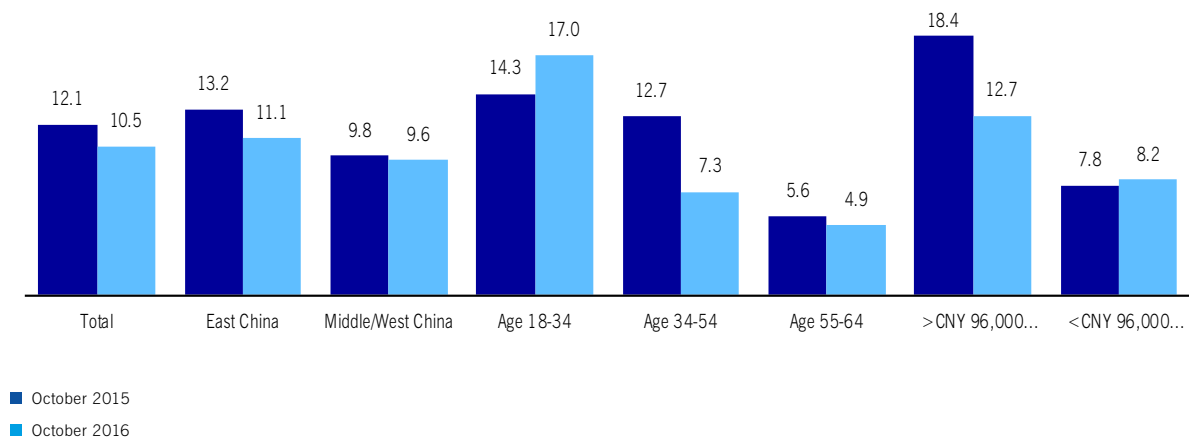
% Planning to Buy a First Car by % Income Used on Daily Expenses - 3 Month Average



% 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 Increase

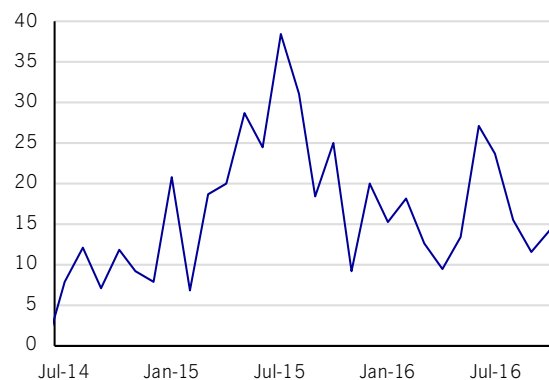


The proportion of respondents who already own a car and were planning to buy another one rose to 14% in October from 11.6% in September, a step closer to the series average of 17%. However, the relatively small number of respondents indicating that they were planning to buy a car (11% of the total sample in October) increases the sample error and leaves the series prone to spikes such as these.

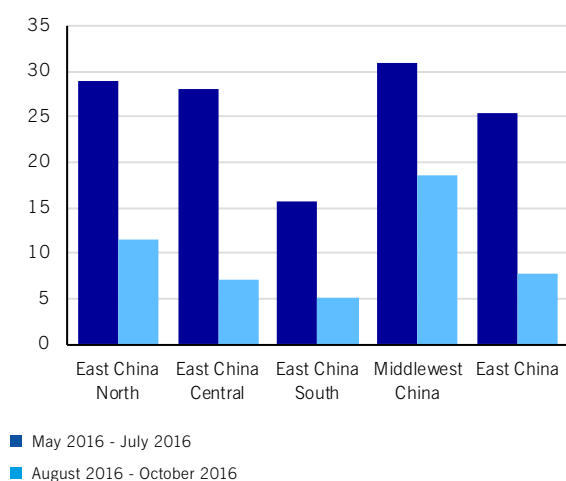
Respondents from the lower income bracket (those with salaries below CNY 96,000 per year) maintained their position as the most willing to buy another car. By age, those in the youngest age bracket had the highest rate of households planning on buying an additional car.

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

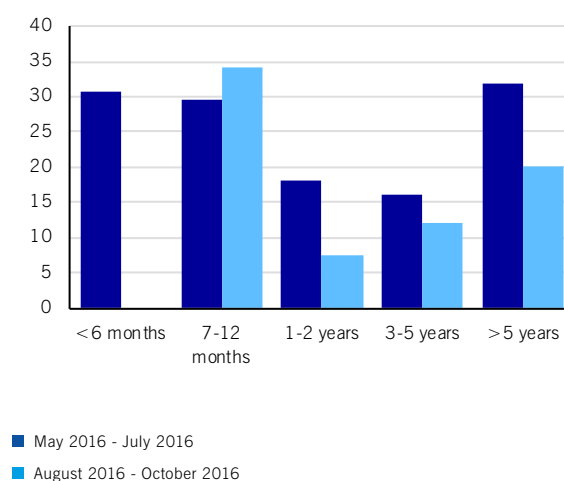
% of Households Planning to Buy Another Car in The Next 12 Months



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



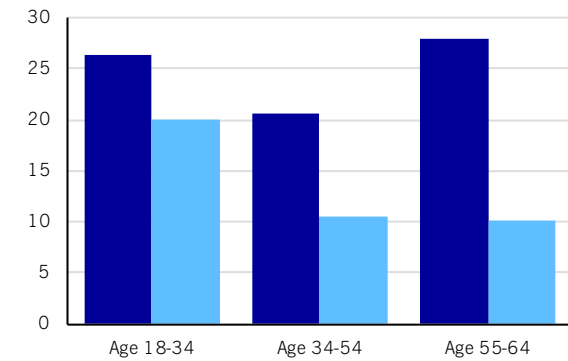
Planning to Buy a Car in the Next 12 Months By Last Car Purchase - Rolling Quarterly Average



## Plans to Buy a Car: Additional Purchase Increase

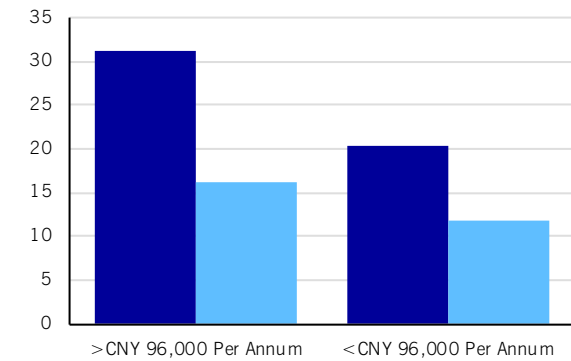


Planning to Buy Another Car in the Next 12 Months  
By Age - Rolling Quarterly Average



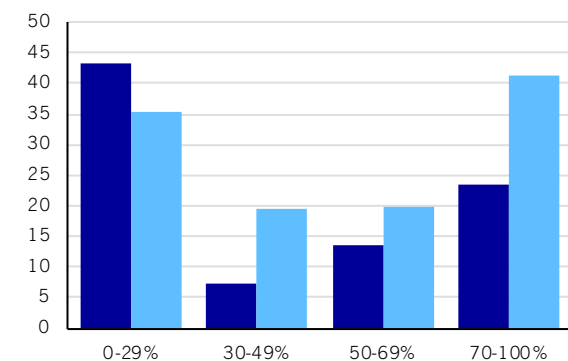
■ May 2016 - July 2016  
■ August 2016 - October 2016

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



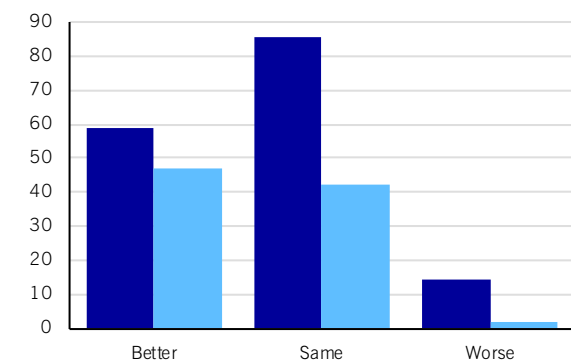
■ May 2016 - July 2016  
■ August 2016 - October 2016

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



■ May 2016 - July 2016  
■ August 2016 - October 2016

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



■ May 2016 - July 2016  
■ August 2016 - October 2016

# Budget to Buy a Car

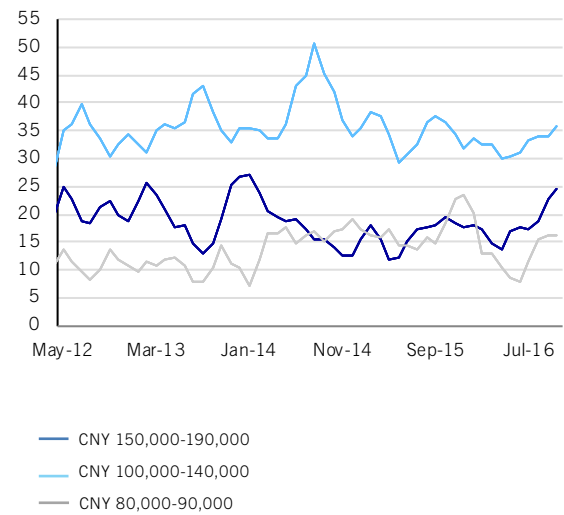
## Mid-Range Remains Most Popular



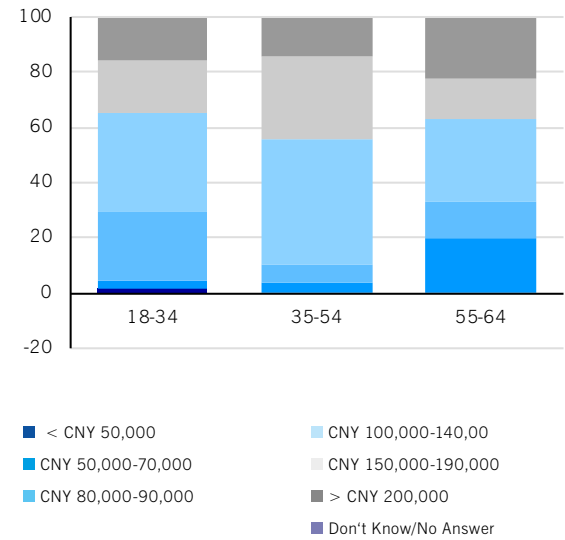
Mid-range vehicles remained the car of choice among potential car buyers. In October, 38.8% of respondents said their budget to buy was in the CNY 100,000 – CNY 140,000 range, which is broadly the ‘mid-range’ option. This was an improvement from 33.9% in September while the category above, CNY 150,000 – CNY 190,000 accounted for 22.8% of responses.

By age, 35-54 year olds were the most likely to say their budget was in the middle category, followed by 18-34 year olds. By income, those earning more than CNY 96,000 per year had the highest share of responses in the CNY 100,000 – CNY 140,000 range. Meanwhile, Chinese families in the lower income group shifted their preferences down, and a greater proportion from this group chose the category below. The percentage of those planning to buy a car worth between CNY 80,000 – 90,000 rose significantly, with 36.1% saying their budget fit into that category in October after accounting for only 2.9% of responses in September.

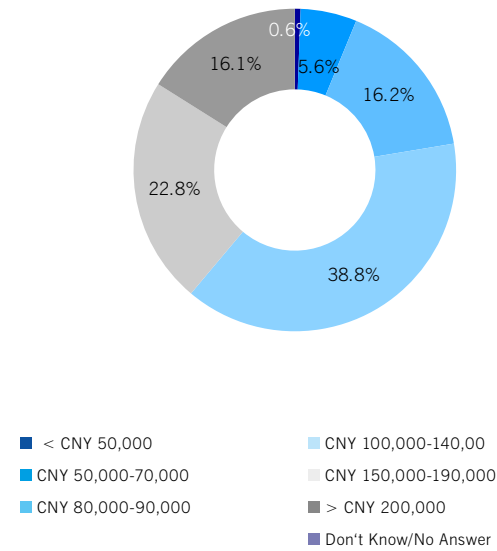
Budget to Buy a Car Historically - 3 Month Average



Budget to Buy a Car by Age



Budget to Buy a Car (% of Households)

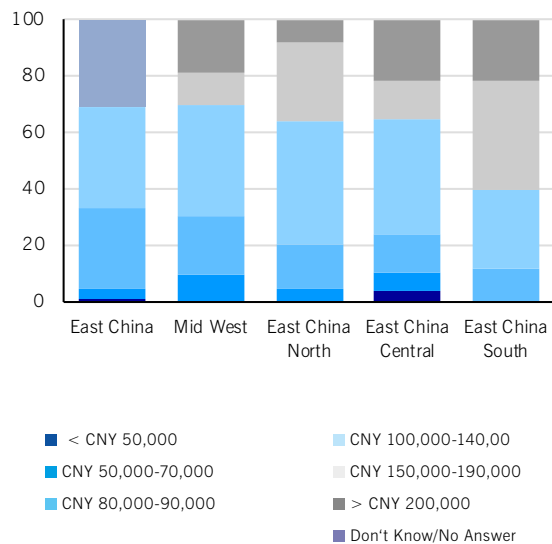


# Budget to Buy a Car

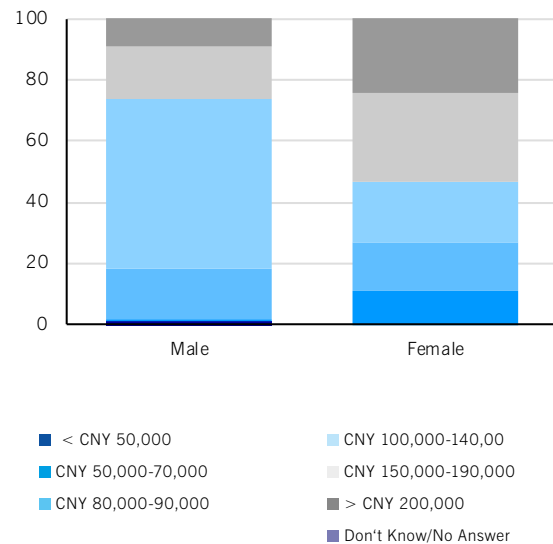
## Mid-Range Remains Most Popular



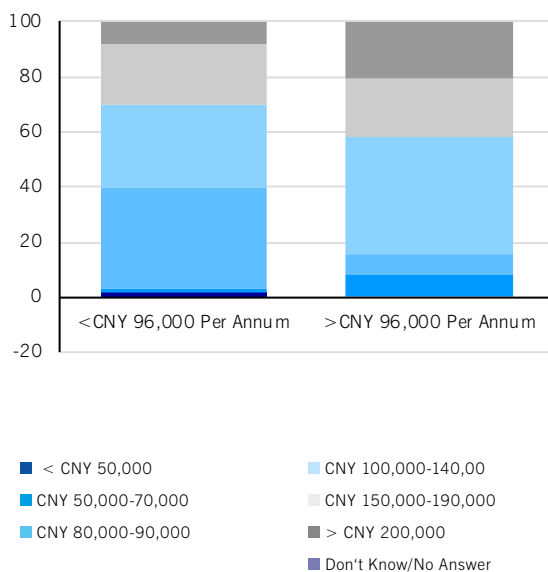
### Budget to Buy a Car by Region



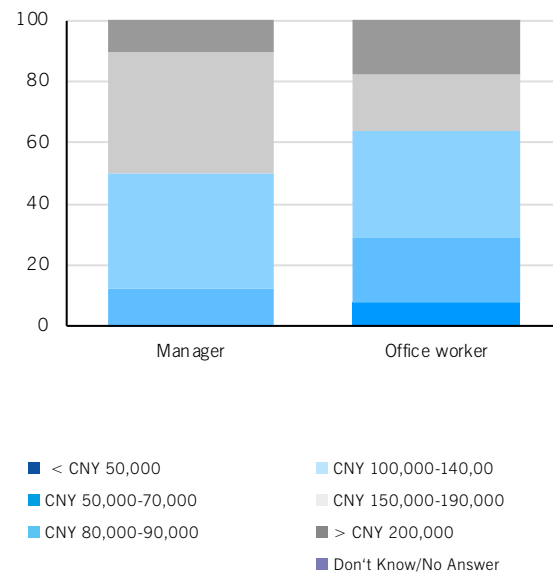
### Budget to Buy a Car by Gender



### Budget to Buy by Income



### Budget to Buy a Car by Selected Occupations



## Car Loans

### Decrease Further



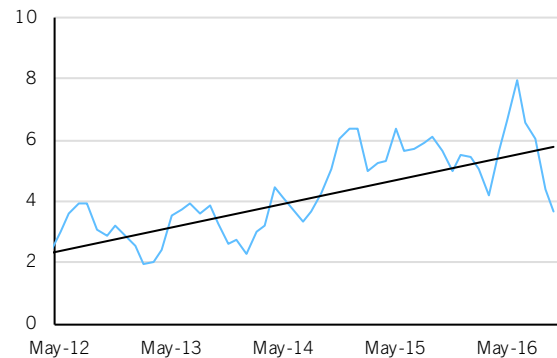
The percentage of respondents in our survey who said they had a car loan fell again to 2.8% in October, the fourth fall in a row and the lowest share since January 2014. Car loans as a finance option continue to see a decline in popularity with the three-month average falling significantly to 3.6% in the three months to October from 4.4% in the September quarter.

Car loans had the highest prevalence among those aged 18-34 years old, with 4.2% in this category using a loan to purchase a vehicle October.

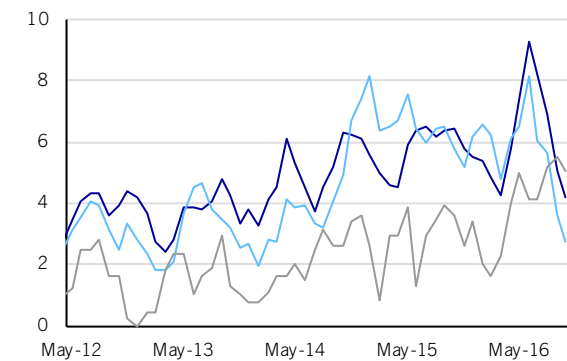
By region, East China cut back on car loans markedly, with the percentage falling to just 1.7% compared with 4.8% in Middle/West China.

By income, those earning less than CNY 96,000 per year have been more likely to have a car loan and this was still the case in October.

% of Households With a Car Loan  
3 Month Average

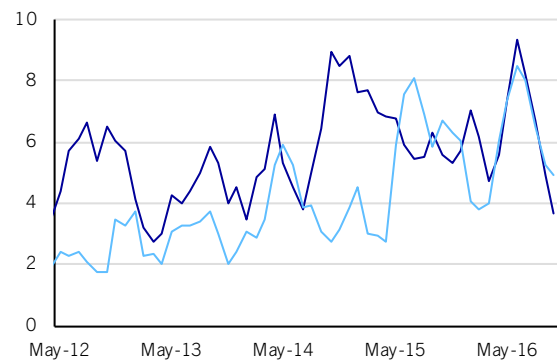


% of Households With a Car Loan  
By Age - 3 Month Average



— 18-34  
— 35-54  
— 55-64

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



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

% of Households With a Car Loan

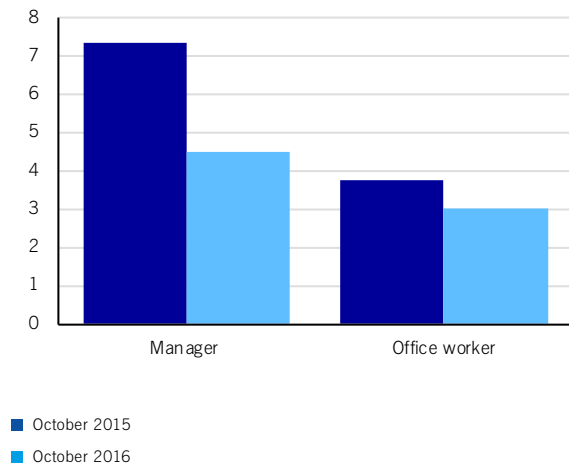
	Oct-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Car Loan Ownership (%)	5.0	6.4	8.3	5.1	4.8	3.3	2.8

# Car Loans

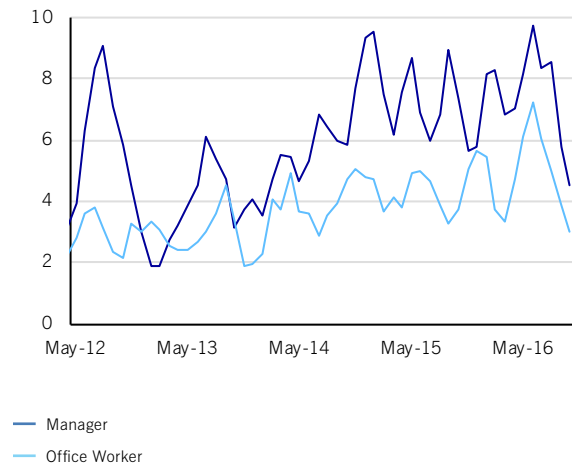
## Decrease Further



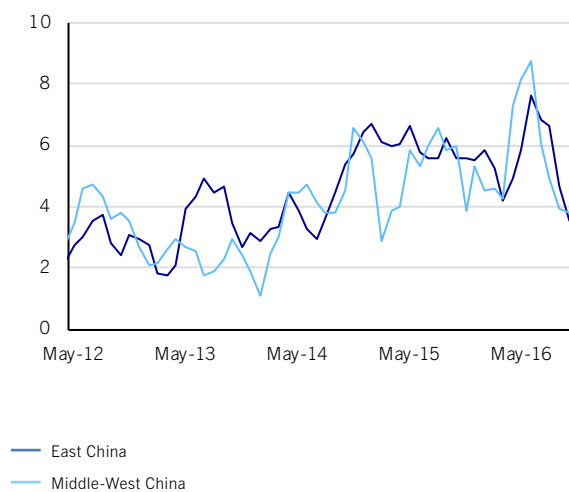
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



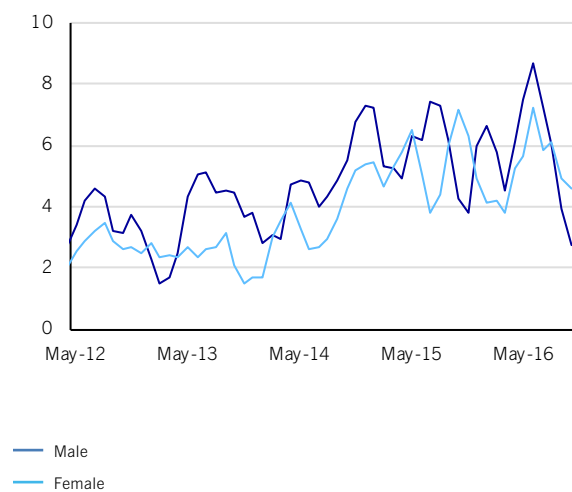
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



% 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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>MNI China Car Purchase Indicator</b>	88.5	87.1	83.2	87.2	88.2	91.4	96.9	91.5	92.0	87.8	91.0	89.0	90.0
Male	97.0	96.1	90.6	96.4	97.4	103.7	107.6	101.6	99.3	98.5	101.1	104.4	101.4
Female	97.6	100.6	98.9	99.8	97.6	103.1	110.5	100.6	103.6	98.6	104.2	101.5	101.5
Age 18-34	97.1	100.7	98.0	96.4	99.5	105.2	107.0	104.3	101.0	101.9	102.0	100.3	101.6
Age 35-54	98.5	95.9	93.2	98.7	97.0	102.7	111.9	101.2	103.0	97.7	104.7	104.3	102.7
Age 55-64	93.9	101.1	93.3	100.8	94.1	101.5	105.0	93.0	97.7	93.6	98.1	104.6	97.2
Income < CNY 96,000 Per Annum	86.6	88.0	83.7	86.2	89.1	89.0	89.4	89.0	90.4	84.6	91.1	85.8	86.3
Income > CNY 96,000 Per Annum	89.8	86.5	82.7	88.3	88.0	92.2	99.3	94.4	93.4	90.9	90.5	90.2	92.0
East China	87.9	87.6	84.5	88.5	87.5	91.7	97.2	91.6	92.7	89.9	92.6	88.5	91.3
East China - South	95.0	96.8	97.8	101.0	95.9	105.3	105.6	96.2	105.0	108.7	110.1	104.1	100.7
East China - North	88.1	88.4	83.9	86.5	81.9	88.1	101.0	92.3	91.4	89.3	92.6	87.0	93.8
East China - Central	98.6	99.0	94.6	103.0	102.8	107.3	107.7	103.5	102.6	95.4	101.6	106.3	102.3
Middle-West China	89.5	85.9	80.5	85.0	89.5	91.0	96.4	91.3	90.5	84.3	88.0	90.2	87.7
Managerial Level	90.0	87.7	81.6	84.9	86.1	90.5	93.3	87.0	89.3	92.7	90.5	90.8	88.9
Public Servant	97.9	84.7	88.6	79.8	102.9	84.7	102.4	85.6	95.3	84.8	96.2	92.0	84.5
Average Office Worker	86.0	86.8	84.5	85.6	89.4	92.4	99.6	94.1	93.9	86.9	89.9	90.0	91.0
Worker	96.1	84.2	82.5	92.0	92.5	93.7	92.2	89.9	93.2	79.0	95.2	78.5	89.4
Professional	87.8	84.8	78.3	105.7	88.1	84.3	99.9	96.0	92.1	91.2	95.2	88.6	89.2
Private Business	96.2	77.5	90.2	87.5	84.2	89.5	91.7	91.4	88.8	85.0	94.1	80.4	90.8
Self Employed	80.6	79.9	86.6	84.0	87.7	90.4	98.7	94.9	95.4	82.8	91.4	89.9	88.2
Freelancer	95.4	72.5	93.8	105.1	85.5	95.4	97.4	95.3	91.6	91.3	92.4	86.1	96.8
Professional Investor	128.7	89.9	68.2	86.3	-	120.6	75.0	96.3	82.5	100.0	113.1	92.1	-
Teacher	104.9	101.0	77.9	99.3	76.5	87.6	103.7	94.9	98.1	95.2	86.6	78.4	95.1
Student	86.0	82.8	82.4	81.9	84.6	84.3	76.6	85.9	91.7	91.2	88.9	90.2	89.2
Unemployed	83.3	110.7	84.9	93.8	90.5	88.8	81.2	95.1	99.2	94.0	95.6	87.9	93.0
Retired	88.7	88.5	81.7	89.8	87.7	91.7	96.0	84.8	87.3	88.4	88.6	91.8	90.0
Part-Time	77.1	84.7	82.5	97.3	94.6	91.2	72.5	77.5	82.1	87.4	93.2	79.5	76.2

## % of Households Who Own a Car

	2015			2016									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>MNI China Car Purchase Indicator</b>	36.8	38.7	42.1	51.6	42.5	44.2	37.6	38.1	38.1	39.1	38.4	39.2	34.6
Male	37.7	37.4	49.5	48.3	42.2	36.6	39.8	40.9	37.5	40.3	36.2	36.7	35.0
Female	36.0	39.8	35.4	54.6	42.7	51.3	35.5	35.4	38.7	38.0	40.5	41.6	34.3
Age 18-34	33.6	37.6	33.9	40.8	42.5	41.0	37.3	42.0	37.6	39.9	34.9	37.8	36.1
Age 35-54	40.3	43.3	49.7	57.9	45.8	46.6	38.0	38.1	41.9	41.3	46.0	46.0	35.4
Age 55-64	33.0	27.2	37.9	56.8	32.0	44.2	36.8	28.5	26.6	30.6	23.2	21.3	28.7
Income < CNY 96,000 Per Annum	28.3	23.8	29.3	29.0	30.1	35.3	32.4	24.1	28.7	20.9	19.2	30.2	22.7
Income > CNY 96,000 Per Annum	45.4	55.3	50.1	63.2	49.4	48.2	38.9	48.1	43.5	53.9	50.1	46.3	42.4
East China	34.1	41.4	41.8	50.5	42.9	43.9	32.6	39.3	39.5	38.9	40.3	38.1	34.7
East China - South	32.9	44.0	43.2	51.1	41.2	44.2	35.5	29.7	35.1	43.3	29.2	38.7	31.4
East China - North	34.9	37.6	41.3	48.6	44.8	44.7	31.9	49.2	40.4	33.6	46.4	32.1	39.1
East China - Central	34.0	43.0	41.3	51.8	42.3	42.8	31.1	36.5	42.0	40.6	43.0	43.4	33.2
Middle-West China	42.3	32.4	42.7	53.5	41.7	44.8	48.3	35.7	35.0	39.6	34.9	41.4	34.4
Managerial Level	54.9	70.1	63.6	65.8	66.6	59.9	37.9	48.0	54.2	53.3	71.2	63.2	50.6
Public Servant	76.9	58.3	49.1	74.8	79.0	66.1	58.0	71.0	52.1	27.4	44.7	73.6	25.1
Average Office Worker	30.1	36.4	38.9	38.2	37.1	40.8	33.2	36.8	32.7	40.0	30.4	37.6	32.2
Worker	14.6	9.7	23.0	34.4	15.2	14.7	36.8	17.0	28.2	17.1	32.3	31.1	14.9
Professional	66.9	23.1	34.2	55.4	30.1	62.8	34.2	48.0	38.4	72.5	54.6	52.6	44.6
Private Business	36.6	44.1	32.7	63.5	82.3	50.5	61.7	37.9	42.9	57.4	36.5	35.8	45.4
Self Employed	26.8	41.8	29.0	72.4	59.0	41.0	62.0	55.1	40.6	43.6	42.4	34.5	40.6
Freelancer	6.7	42.6	27.1	64.6	39.7	35.9	29.2	39.8	9.3	11.7	40.3	12.2	44.6
Professional Investor	82.3	-	77.8	67.2	-	100.0	100.0	56.9	33.1	-	41.6	68.6	-
Teacher	92.7	35.3	46.2	34.9	51.1	69.6	46.8	41.1	53.4	60.1	24.0	9.5	42.8
Student	29.4	31.1	37.4	58.3	51.6	53.2	37.8	24.8	49.0	32.5	39.9	30.7	33.9
Unemployed	36.6	57.8	42.9	51.9	23.8	12.2	19.9	15.4	69.7	25.4	7.0	30.6	39.4
Retired	30.5	25.2	36.2	53.0	28.7	46.8	17.7	33.2	33.3	25.3	27.2	21.9	22.3
Part-Time	31.5	12.2	35.6	19.8	27.5	34.5	44.4	8.4	29.0	19.9	56.6	5.9	43.2

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

	2015			2016									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Total Expense</b>													
< CNY 50,000	1.4	0.2	5.1	0.5	5.2	2.1	1.5	3.1	0.7	0.2	-	-	1.3
CNY 50,000-70,000	9.1	9.3	12.8	10.8	9.8	15.2	10.7	12.2	13.2	16.9	18.5	12.5	11.9
CNY 80,000-90,000	26.1	25.2	21.4	30.1	33.0	31.4	40.6	27.1	36.4	41.5	38.2	38.7	32.6
CNY 100,00-140,000	16.1	25.7	20.8	23.8	18.0	27.6	19.0	26.4	27.4	21.9	21.6	31.2	25.0
CNY 150,000-190,000	20.8	15.3	20.6	17.8	12.9	16.2	16.8	18.7	11.4	11.2	14.9	12.1	15.7
> CNY 200,000	10.1	18.0	14.5	11.0	8.6	4.4	6.4	6.8	4.8	5.5	6.5	5.0	8.9

## % Households Planning to Buy a Car

	2015			2016									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>% Households Planning to Buy a Car</b>													
Male	17.6	12.6	18.7	16.5	16.1	13.9	11.7	19.3	17.6	19.5	11.9	12.1	11.0
Female	15.5	14.0	14.1	15.9	16.7	15.7	9.8	20.9	16.3	19.6	9.4	12.7	11.3
Age 18-34	20.0	11.0	23.9	17.2	15.4	11.9	13.7	17.8	19.0	19.3	14.5	11.6	10.7
Age 35-54	19.7	17.5	14.3	20.0	16.0	11.6	16.4	20.6	21.7	20.7	18.9	19.4	14.2
Age 55-64	18.6	11.7	20.9	13.4	19.1	15.5	10.5	17.2	16.6	19.6	7.4	9.5	9.3
Income < CNY 96,000 Per Annum	9.4	3.3	22.5	18.1	6.7	14.2	3.6	23.3	10.7	16.1	8.9	2.9	9.4
Income > CNY 96,000 Per Annum	13.8	14.3	14.7	20.0	17.8	18.1	11.6	24.4	16.8	21.4	8.1	13.1	8.4
East China	20.4	11.5	20.6	16.0	12.9	12.4	11.9	12.8	15.6	18.3	14.0	11.3	12.0
East China - South	19.2	13.5	19.9	16.3	16.8	13.1	10.3	17.9	17.1	16.3	14.9	10.3	11.6
East China - North	20.5	16.1	20.0	14.0	15.4	12.8	13.8	26.2	12.2	18.4	6.1	11.7	11.8
East China - Central	21.0	14.3	15.5	24.0	16.6	15.1	11.0	14.0	22.2	20.1	23.7	8.7	16.6
Middle-West China	16.7	10.7	24.3	11.1	18.2	11.1	7.0	15.8	15.8	10.7	13.2	10.8	6.7
	14.4	10.4	16.5	16.9	14.8	15.4	14.7	22.2	18.9	24.8	6.1	15.8	10.0

## Total Budget to Buy a Car

	2015			2016									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Total</b>													
< CNY 50,000	5.8	0.8	9.2	1.1	11.3	7.0	6.7	6.9	0.5	2.1	1.2	0.8	0.6
CNY 50,000-70,000	8.4	5.5	7.8	6.4	18.6	7.1	4.4	5.9	4.0	8.0	6.9	6.8	5.6
CNY 80,000-90,000	24.5	33.4	13.0	14.3	11.3	12.9	6.5	6.5	10.4	17.1	18.8	13.1	16.2
CNY 100,00-140,000	31.3	33.8	30.7	36.0	30.7	30.9	27.9	32.5	33.3	33.5	34.7	33.9	38.8
CNY 150,000-190,000	20.6	11.6	20.6	21.3	9.4	13.6	18.0	18.8	15.7	17.6	23.5	27.3	22.8
> CNY 200,000	9.5	12.1	17.7	15.6	18.4	26.6	35.3	27.1	36.1	20.8	14.5	18.1	16.1
<b>Income &lt; CNY 96,000 Per Annum</b>													
< CNY 50,000	5.8	1.6	24.4	1.6	23.5	13.6	10.1	14.3	0.7	3.9	4.6	0.7	2.0
CNY 50,000-70,000	3.2	9.4	15.5	12.3	35.8	14.5	9.8	8.3	4.5	16.8	11.4	11.6	1.5
CNY 80,000-90,000	43.3	38.7	18.9	21.5	8.1	24.8	6.8	8.3	23.8	22.6	23.8	2.9	36.1
CNY 100,00-140,000	37.2	36.5	29.4	35.2	32.0	29.7	30.7	33.6	40.7	37.9	35.3	39.8	30.4
CNY 150,000-190,000	8.9	7.8	6.6	24.4	-	8.6	20.0	21.5	9.1	11.1	21.0	29.9	21.8
> CNY 200,000	1.5	1.9	5.2	1.1	-	5.1	22.6	13.4	21.3	7.7	2.8	15.2	8.2
<b>Income &gt; CNY 96,000 Per Annum</b>													
< CNY 50,000	6.8	-	-	0.8	-	1.2	6.0	0.4	0.6	-	-	1.0	-
CNY 50,000-70,000	13.7	1.0	2.2	2.3	1.9	1.9	3.3	2.5	4.3	-	5.8	3.5	8.0
CNY 80,000-90,000	11.4	29.3	12.7	10.2	8.3	8.7	6.2	3.3	3.9	12.4	16.2	21.7	7.9
CNY 100,00-140,000	25.5	33.7	33.3	37.6	24.5	34.8	27.2	26.4	29.2	29.6	34.2	26.2	42.3
CNY 150,000-190,000	27.3	9.8	26.2	19.9	20.6	16.0	17.3	14.1	22.7	23.8	25.2	27.4	21.1
> CNY 200,000	15.3	26.1	25.6	23.2	44.7	36.8	38.6	48.4	39.3	34.2	18.6	20.2	20.6

## % of Households With a Car Loan

	2015			2016									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
% of Households With a Car Loan	5.0	4.8	6.6	4.9	3.6	4.1	9.4	6.4	8.3	5.1	4.8	3.3	2.8
Male	3.3	5.0	9.7	5.1	2.5	6.0	9.8	6.7	9.6	5.5	3.1	3.4	1.9
Female	7.0	4.6	3.2	4.6	4.7	2.2	8.9	6.0	6.9	4.7	6.7	3.3	3.7
Age 18-34	5.7	5.0	5.8	5.4	3.5	3.9	10.0	8.3	9.6	6.7	4.4	4.1	4.2
Age 35-54	4.8	5.4	8.2	6.1	4.4	3.8	10.1	5.6	8.7	3.8	4.5	2.5	1.4
Age 55-64	4.1	2.5	3.6	-	1.2	5.6	5.2	4.0	3.2	5.2	7.2	4.3	3.8
Income < CNY 96,000 Per Annum	6.0	5.1	5.6	1.5	3.8	5.2	7.3	7.2	9.0	5.6	4.2	5.3	4.1
Income > CNY 96,000 Per Annum	3.9	5.4	8.6	7.1	3.7	3.8	9.9	6.0	6.9	4.7	5.0	2.2	2.0
East China	4.3	5.6	6.7	5.3	3.8	3.5	7.5	6.7	8.8	5.0	6.1	3.0	1.7
East China - South	6.6	2.9	6.4	4.2	3.2	5.3	13.4	5.8	7.0	5.3	2.5	4.1	4.8
East China - North	5.1	5.8	6.1	5.0	4.5	4.0	3.2	5.3	7.6	4.4	9.2	1.5	2.2
East China - Central	2.9	3.7	7.7	6.2	2.9	4.6	7.4	5.7	9.6	5.1	5.4	4.3	1.3
Middle-West China	5.1	7.8	6.3	4.4	3.8	1.6	13.3	9.9	9.5	5.5	3.0	3.1	1.4
Managerial Level	2.6	5.2	9.6	9.8	5.5	5.2	10.5	8.8	10.0	6.2	9.4	1.7	2.5
Public Servant	-	-	10.8	-	-	-	7.9	20.7	-	-	6.6	4.5	-
Average Office Worker	4.8	7.5	4.7	4.2	2.3	3.6	8.4	6.5	6.9	4.8	3.4	3.4	2.3
Worker	7.8	0.8	-	2.5	5.8	7.2	1.5	4.4	3.2	1.3	2.8	3.7	2.0
Professional	9.5	8.3	7.2	9.1	13.8	8.2	16.7	10.4	5.6	10.6	2.4	3.2	4.5
Private Business	4.4	-	12.3	19.8	7.7	5.2	20.9	-	11.0	6.2	4.4	-	-
Self Employed	9.2	2.1	16.5	1.5	6.8	6.4	17.0	4.3	16.1	5.7	-	2.6	1.0
Freelancer	5.7	10.0	-	-	1.3	6.9	0.5	3.1	10.8	3.4	1.5	-	-
Professional Investor	17.7	-	14.2	-	-	-	-	-	-	-	30.7	-	-
Teacher	-	-	-	-	-	3.7	3.2	8.5	8.6	12.4	-	9.5	-
Student	-	7.2	-	2.3	4.3	-	4.3	8.4	10.7	3.7	-	8.7	-
Unemployed	-	-	-	-	3.1	-	-	1.7	17.8	-	9.6	-	3.2
Retired	4.7	2.0	8.9	-	3.2	-	8.2	5.0	3.5	4.7	8.5	5.7	5.7
Part-Time	25.5	5.4	-	9.2	-	-	-	8.4	23.5	17.1	5.2	14.5	16.2

## 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)

## Discovering trends in Emerging Markets

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