



# MNI China Auto Purchase Sentiment December 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. 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 - December 2016

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# Overview

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Chinese consumers were slightly more enthusiastic about the car purchasing environment in December, driven solely by a noticeable downward revision in fuel price expectations.

Chinese consumers were slightly more enthusiastic about the car purchasing environment in December, driven solely by a noticeable downward revision in fuel price expectations, according to the latest MNI China Auto Purchase Sentiment Report.

The December edition of the survey also revealed that the top brand rankings were little changed compared with last quarter. Volkswagen remained the most popular brand, with 20.6% of responses, although this was down from 25.3% in the third quarter, followed by Honda with a 12.5% share and Buick which took the third place with 11.4% of responses. BYD was the highest ranked domestic brand with a 4.1% share. By type of car, Sedans were again the car of choice with 31.5% of responses while Hatchbacks continued to gain ground with 30.2% of responses compared with 27.9% in the quarter prior.

The Car Purchase Indicator rose to 89.8 in December from 88.3 in November, the highest reading since October 2016. Despite the rise, sentiment has remained below 90 for two consecutive months, far below the 100-breakeven level. The slight gain in the indicator, which is made up of two components, was led by a decrease in consumers' expectations for fuel costs, as captured by the Price of Gasoline component. In December, the latter fell to 122.2 from an 11-month high of 125.2 in November, with most consumers still expecting the price of fuel to increase in the coming months.

The other component of the Car Purchase Indicator, Car Purchase Expectations, remained flat at 101.9 in December. In December, 55.4% of respondents thought it was neither a good nor bad time to buy a car, down from 57.2% in the month before. 19.3% of respondents thought it was a good or excellent time to buy a car, while 14.9% reported that it was a bad or very bad time.

Meanwhile, 38.1% of respondents said they currently owned a car, up from 36.2% in November. Ownership levels could further rise given that the proportion of consumers planning to buy a car in the next 12 months improving noticeably to 12.9% in December from 11.5% previously. Having continued to trend

lower since July 2016, the percentage of respondents saying they had a car loan declined to 2.5% from 2.8% in November, the lowest level since January 2014.

Of those still planning to buy a car, the planned budget of Chinese families gravitated towards the more expensive band in December with the cheaper options falling out of favour. The largest percentage of responses went to the second most expensive tier (CNY 150,000 – CNY 190,00) while there was a scale back in the mid-range of CNY 100,000 – CNY 140,000, which commanded the next highest proportion of responses.

MNI China Car Purchase Indicator and Car Sales



## Overview

	Oct-16	Nov-16	Dec-16	Highest Since	Lowest Since	3-Month Average	Monthly Change	Monthly % Change
<b>MNI China Car Purchase Indicator</b>	90.0	88.3	89.8	Oct-16	-	89.4	1.5	1.7%
Car Purchase Expectations Indicator	101.4	101.8	101.9	Sep-16	-	101.7	0.0	0.0%
Gasoline Price Sentiment Indicator	121.4	125.2	122.2	-	Oct-16	122.9	-3.0	-2.4%
% Households Who Own a Car	34.6	36.2	38.1	Aug-16	-	36.3	1.9	5.4%
% Households Who Plan to Buy a Car	11.0	11.5	12.9	Jun-16	-	11.8	1.4	12.0%
% Households With a Car Loan	2.8	2.8	2.5	-	Jan-14	2.7	-0.3	-10.6%
<b>Budget to Buy a Car</b>								
< CNY 50,000	0.6	5.9	3.3	-	Oct-16	3.3	-2.6	-44.1%
CNY 50,000-70,000	5.6	9.1	5.0	-	Jun-16	6.6	-4.0	-44.5%
CNY 80,000-90,000	16.2	15.2	20.5	Nov-15	-	17.3	5.2	34.5%
CNY 100,00-140,000	38.8	34.4	24.6	-	Feb-12	32.6	-9.7	-28.3%
CNY 150,000-190,000	22.8	18.7	33.6	series high	-	25.0	14.9	79.5%
> CNY 200,000	16.1	14.2	13.0	-	Nov-15	14.4	-1.3	-8.8%
<b>Total Expense on Current Car</b>								
< CNY 50,000	1.3	0.9	1.9	May-16	-	1.4	1.0	106.8%
CNY 50,000-70,000	11.9	10.7	11.5	Oct-16	-	11.4	0.8	7.3%
CNY 80,000-90,000	32.6	35.3	34.6	-	Oct-16	34.2	-0.7	-1.9%
CNY 100,00-140,000	25.0	29.4	28.8	-	Oct-16	27.7	-0.7	-2.3%
CNY 150,000-190,000	15.7	14.9	15.0	Oct-16	-	15.2	0.1	0.7%
> CNY 200,000	8.9	7.6	5.5	-	Aug-16	7.3	-2.2	-28.4%

# The Car Purchase Indicator rose to 89.8 in December from 88.3 in November.

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The slight gain in the indicator was led by a decrease in consumers' expectations for fuel costs, as captured by the Price of Gasoline component. In December, the latter fell to 122.2 from an 11-month high of 125.2 in November.

# MNI China Car Purchase Indicator

## Fall in Expected Fuel Costs Boosts Sentiment



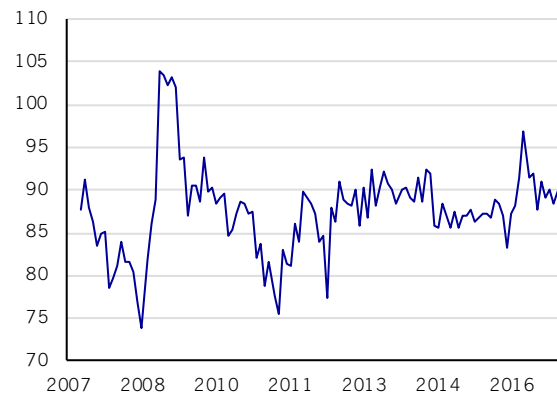
Consumer sentiment towards the car market held up fairly well in December. The Car Purchase Indicator rose slightly to 89.8 in December from 88.3 in November, leaving the indicator at the highest level since October 2016. Despite the rise, the latest outturn remains below the 100-breakeven level. The last time the indicator was above this level was in March 2009.

The Car Purchase Indicator is designed to give a complete picture of the car purchasing environment by taking into account whether consumers think it is a good time to buy a car (measured by the Car Purchase Expectations component) and views about fuel prices in the coming 12 months (the Price of Gasoline component). A reading below 100 indicates that the percentage of pessimists outnumbered optimists.

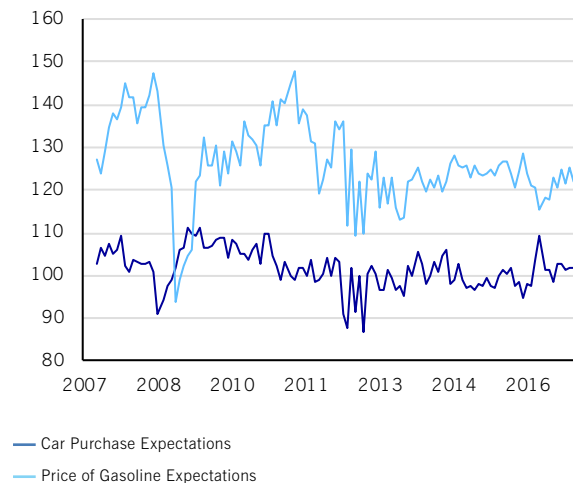
The Car Purchase Expectations component, has been supporting the overall indicator over the past few months. However, in December the indicator remained broadly flat. This contrasts with the other component that makes up the main Car Purchase Indicator. The Price of Gasoline component fell to 122.2 in December from 125.2 in the month before. Despite the fall, the relatively high level of the component suggests that many consumers are still predicting higher fuel costs, which is consistent with the recent rebound in crude oil prices. In December, 49.7% of respondents said they expected gasoline prices to go up either dramatically or slightly while only 7.8% said they expected them to fall.

By demographic, the rise was relatively broad based. The overall car purchase indicator improved across both income brackets in the survey, however those in the higher income bracket were slightly more upbeat than those in the lower category.

Car Purchase Indicator



Car Purchase Indicator - Components



Car Purchase Sentiment Indicator

	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Car Purchase Sentiment	83.2	87.8	91.0	89.0	90.0	88.3	89.8
Car Purchase Expectations	94.9	98.6	102.7	102.9	101.4	101.8	101.9
Price of Gasoline	128.6	123.0	120.7	124.8	121.4	125.2	122.2

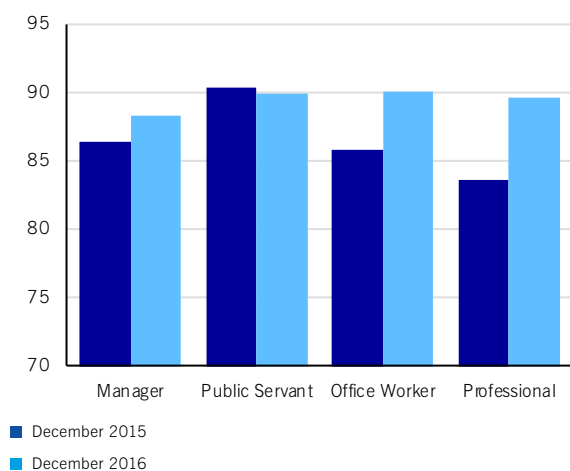


# MNI China Car Purchase Indicator

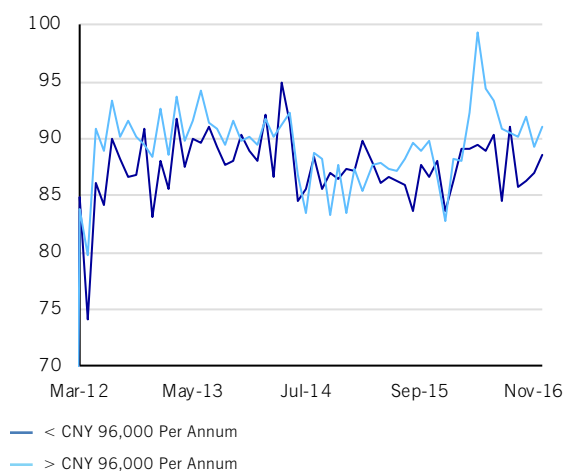
## Fall in Expected Fuel Costs Boosts Sentiment



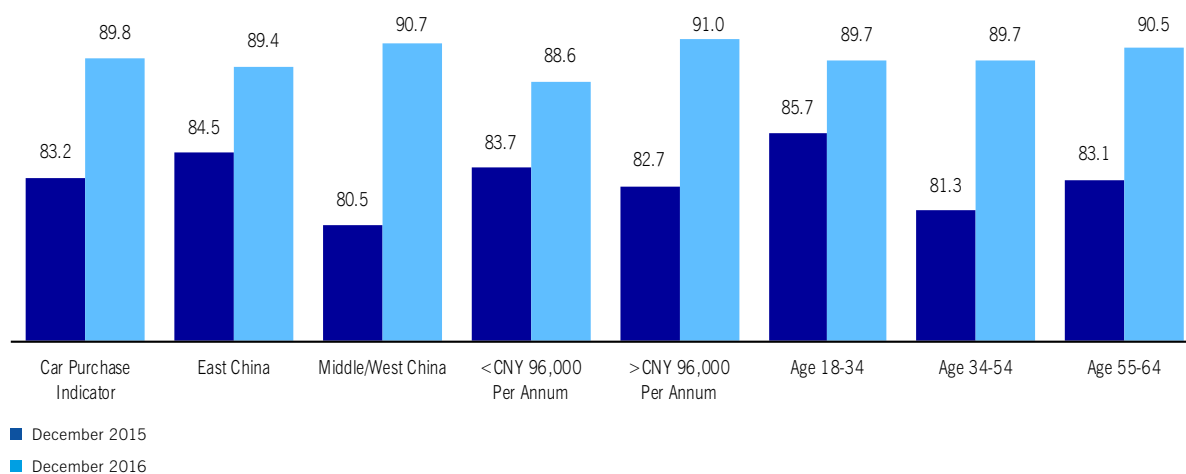
Car Purchase Indicator - 3 Month Average  
By Occupation



Car Purchase Indicator  
By Income



Car Purchase Sentiment Compared With a Year Ago



## Car Purchase Expectations Sentiment Unchanged

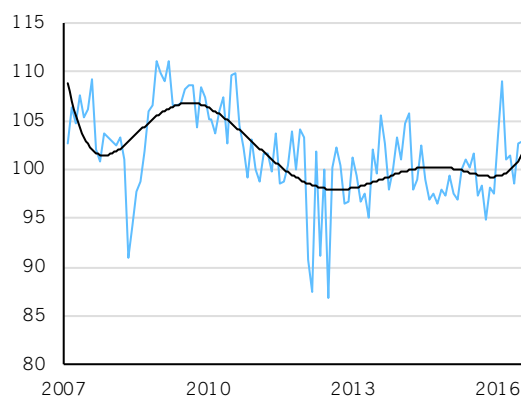


The Car Purchase Expectations component was broadly unchanged at 101.9 in December, compared with 101.8 in November and remained above the 100-breakeven level for the fifth consecutive month. However, the three-month average continued to moderate, down to 101.7 in December from 102.1 in November, suggesting the emergence of a new downward trend.

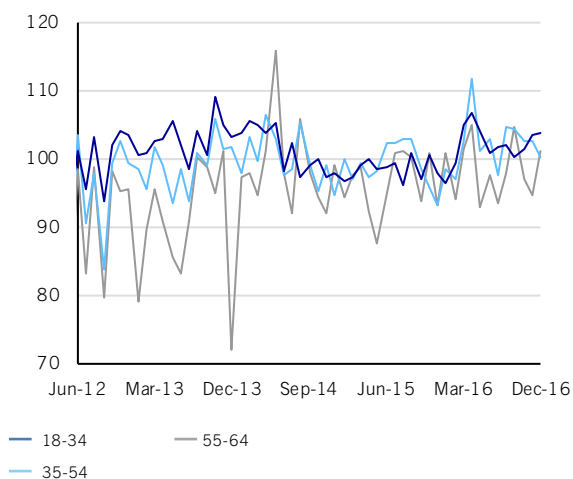
Compared with a month ago, it was consumers earning less than CNY 96,000 per year who showed greater month-on-month appetite for buying cars. The component rose to the highest since August and was just a touch below the 100-breakeven mark.

By age, respondents between 35-54 years old were the least optimistic and experienced a deterioration on the month while those aged 18-34 were the most optimistic. Like their younger counterparts, those aged between 55-64 were also upbeat in December, optimistic for the first time in three months.

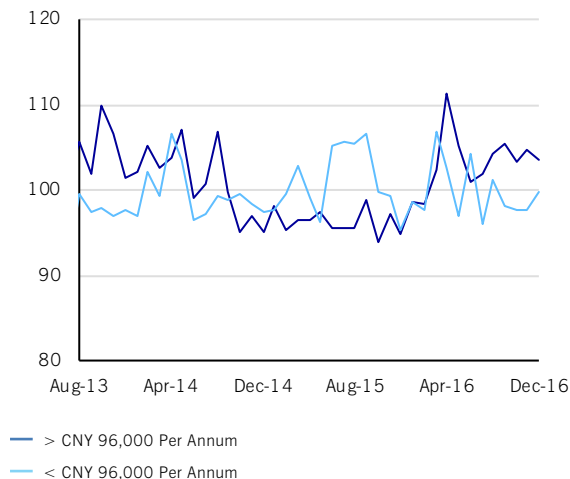
Car Purchase Expectations Indicator



Car Purchase Expectations Indicator  
By Age



Car Purchase Expectations Indicator  
By Income



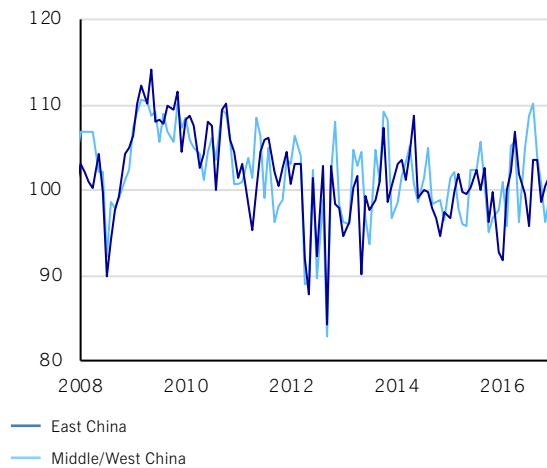
Car Purchase Expectations

	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Car Purchase Expectations	94.9	98.6	102.7	102.9	101.4	101.8	101.9

# Car Purchase Expectations Sentiment Unchanged



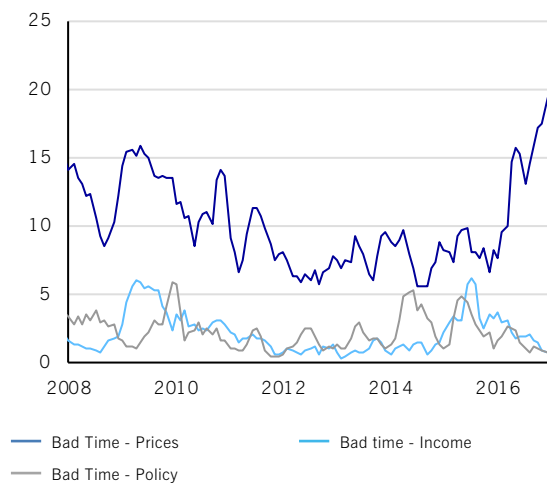
Car Purchase Expectations Indicator  
By Region



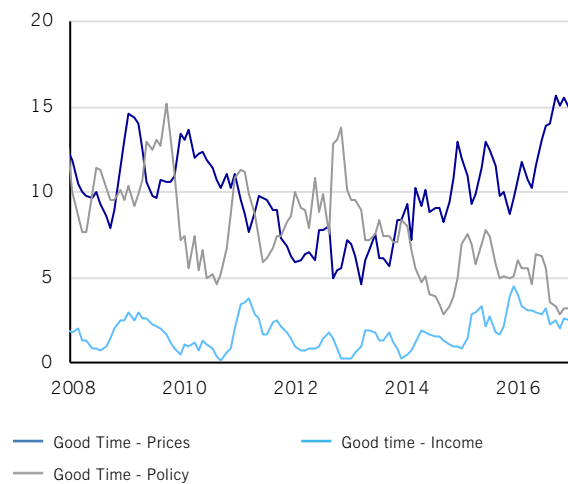
Prices once again played a dominant role as the determining factor behind consumers' opinions about whether it is a good or bad time to buy a car.

Prices were the main reason for 21.5% of respondents to nominate it as a good time to buy. Of those who thought it was a bad time to purchase a vehicle, 15.1% owed it to prices while 7.7% thought it was due to high cost of use and upkeep.

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

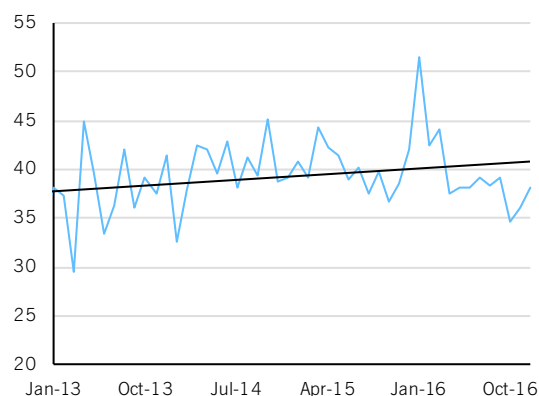


The percentage of survey respondents who owned a car rose to 38.1% compared with 36.2% in November. While ownership rates have strengthened in each of the past two months, car ownership is still below the 2016 average of 39.8% and the long run average of 38.9%.

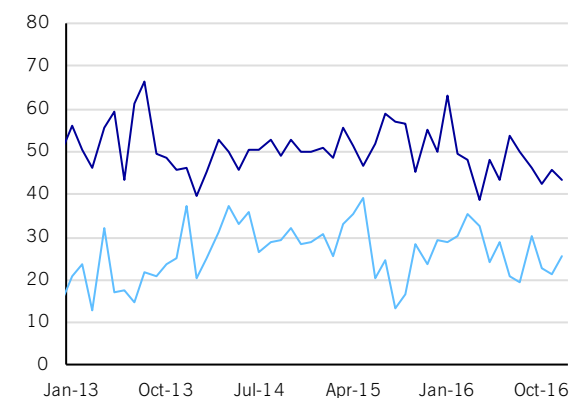
Ownership rates have hovered below 40% since April. Lower income brackets (those earning less than CNY 96,000 per year) reported higher levels of car ownership in December while the rate eased slightly for those in the higher income bracket, narrowing the difference with the upper income group.

By age, car ownership decreased slightly for the two younger age groups while those aged 55-64 reported an increase in ownership, roughly doubling from 15.9% to 29.7%.

% of Households that Own a Car

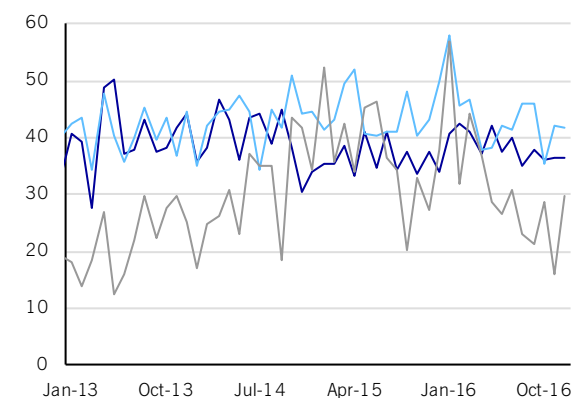


% of Households that Own a Car  
By Income



— > 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

	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Car Ownership (%)	42.1	39.1	38.4	39.2	34.6	36.2	38.1

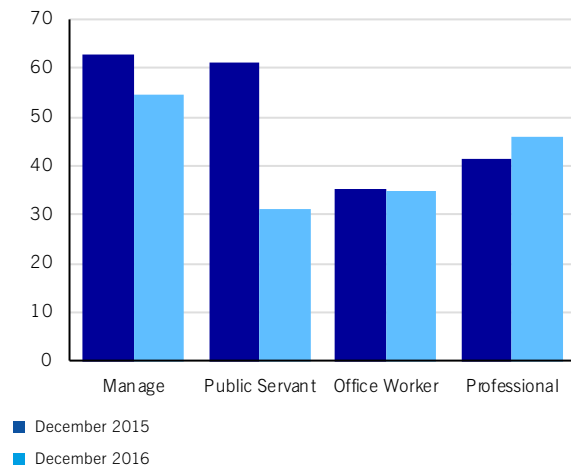


# Car Ownership

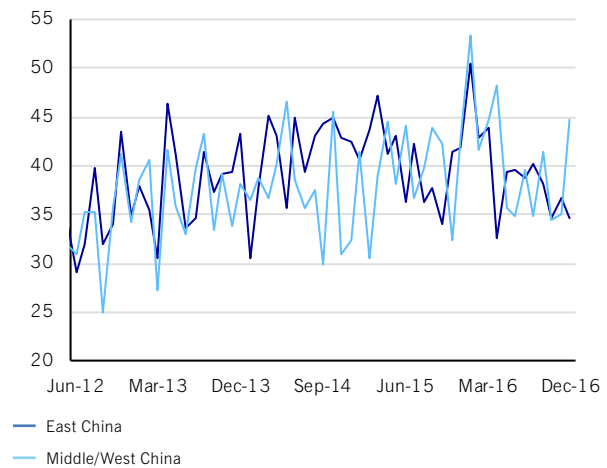
## Ownership Levels Rise Modestly



% 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

	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Managerial Level	62.8	51.8	59.6	62.6	61.7	57.4	54.4
Public Servant/Government Office Worker	61.4	50.2	41.4	48.5	47.8	36.1	31.1
Average Office Worker (White Collar)	35.1	36.5	34.4	36.0	33.4	35.2	34.7
Worker/Manual Labour (Blue Collar)	15.8	20.8	25.9	26.8	26.1	22.6	22.6
Professional	41.4	53.0	55.2	59.9	50.6	49.0	45.9
Private Business Owner	37.8	46.1	45.6	43.3	39.2	47.2	52.5
Self-Employed	32.5	46.4	42.2	40.2	39.1	30.5	30.0
Freelancer (SOHO)	25.5	20.3	20.5	21.4	32.4	25.2	27.0
Teacher	58.1	51.5	45.8	31.2	25.5	41.4	50.9
Student	32.7	35.4	40.5	34.4	34.8	30.3	30.4
Unemployed/Home-maker	45.8	36.8	34.1	21.0	25.7	32.8	30.7
Retired	30.6	30.6	28.6	24.8	23.8	23.6	27.1
Part-Timer/Temporary Job	26.4	19.1	35.2	27.5	35.2	20.6	18.7

## Plans to Buy a Car: All Consumers Planned Purchases Improve Further

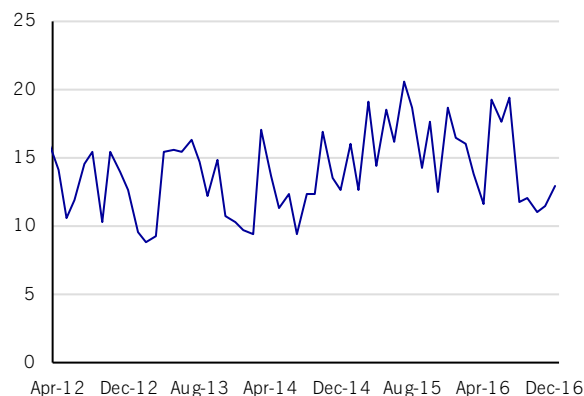


The percentage of those planning to buy a car registered an uptick in December, extending the gains notched in the previous month and leaving the proportion at the highest level since July 2016. In December, 12.9% of respondents said they were planning on buying a car, up from 11.5% in November and 11% in October.

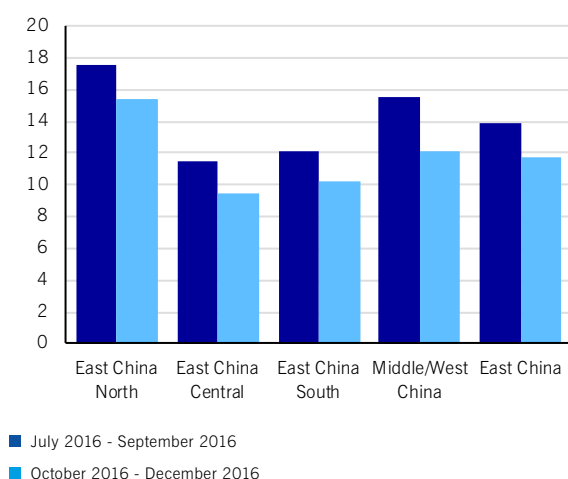
The youngest age group, aged between 18 and 34, were the most likely to be planning on making an auto purchase, while 55-64 year olds were the most reluctant. 14.1% of 18-34 year olds were planning on buying a car in December, up from 12.1% in November while 13% of 35-54 year olds surveyed said they planned on making a purchase. Plans to purchase among 55-64 year olds declined notably on the month to 9.8% compared with 12.5% in November.

Higher income respondents were more likely to be planning on buying a car in December compared with the lower income bracket. Furthermore, respondents based in Beijing were more intent on buying a car compared to consumers in both Shanghai and Guangzhou.

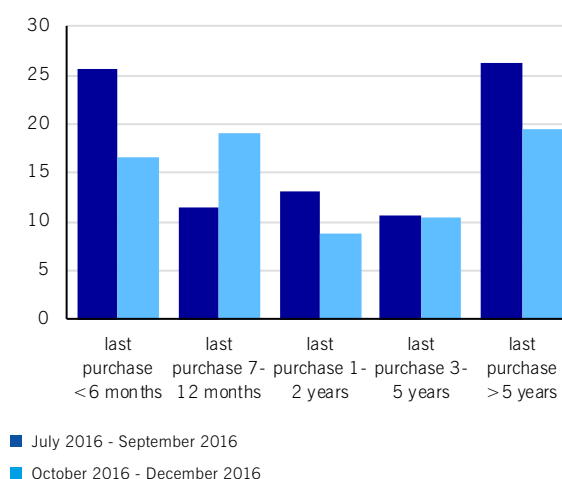
% of Households Planning to Buy a Car in the Next 12 Months



% 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

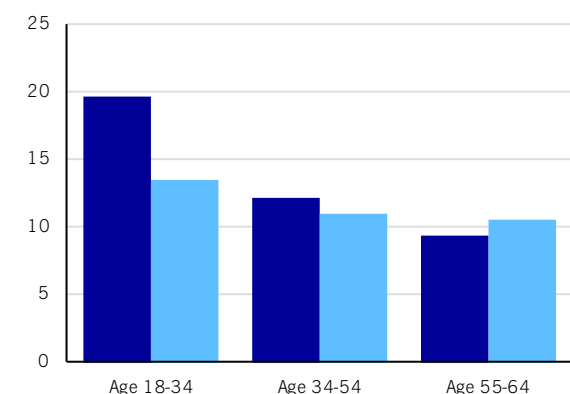


# Plans to Buy a Car: All Consumers

## Planned Purchases Improve Further

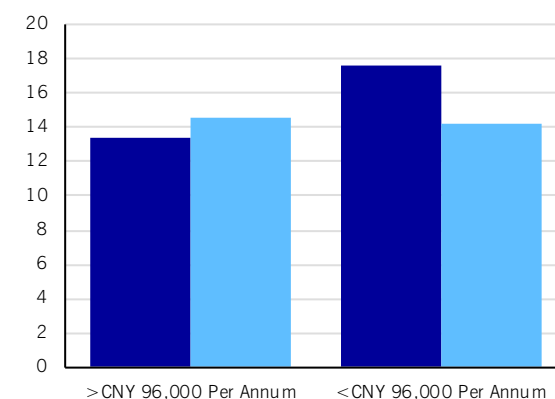


% Planning to Buy a Car in the Next 12 Months  
By Age - Rolling Quarterly Average



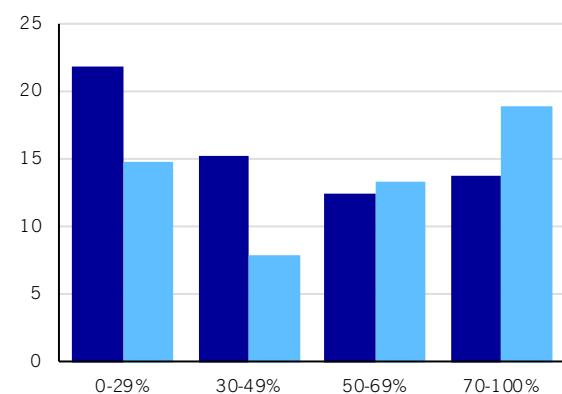
■ July 2016 - September 2016  
■ October 2016 - December 2016

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



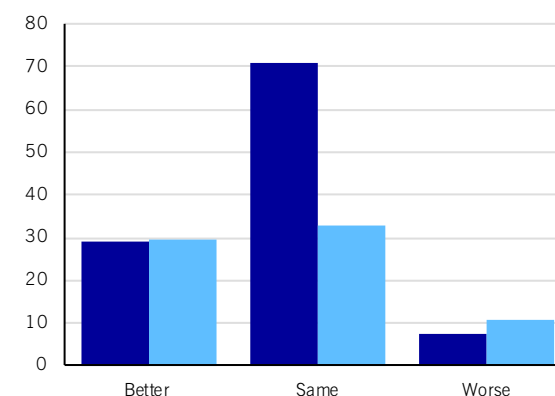
■ July 2016 - September 2016  
■ October 2016 - December 2016

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



■ July 2016 - September 2016  
■ October 2016 - December 2016

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



■ July 2016 - September 2016  
■ October 2016 - December 2016

## Plans to Buy a Car: First Car Buyers

### Remains broadly flat

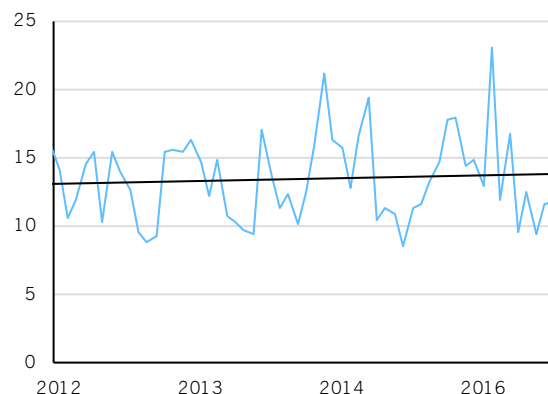


The proportion of those planning to buy a first car remained broadly stable in December, holding on to November's noticeable gain. 11.8% of respondents who didn't own a car were planning on buying one compared with 11.7% in the month prior and well above the 9.5% of those in October.

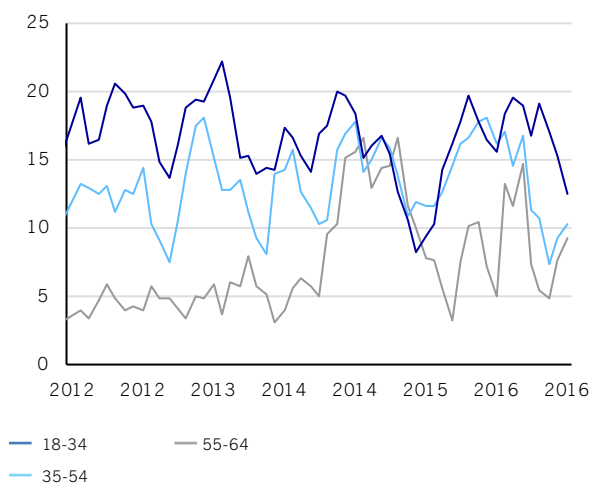
Respondents in the youngest age group showed the highest propensity to purchase a first car, with 13.4% saying that they did not currently own a car and were planning on buying one in the next 12 months. This compared with 12.3% between the age of 35-54 and 6.7% aged 55-64.

Respondents from the higher income bracket (those with salaries above CNY 96,000 per year) were again the most willing to buy a first car although the proportion pulled back slightly in December.

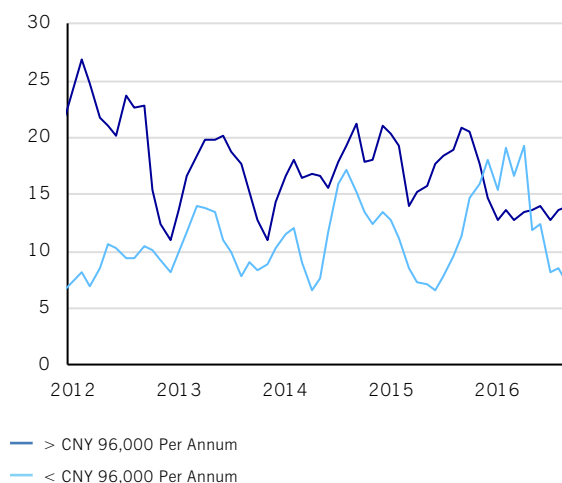
% of Households who Plan to Buy a First Car in the Next 12 Months



% 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

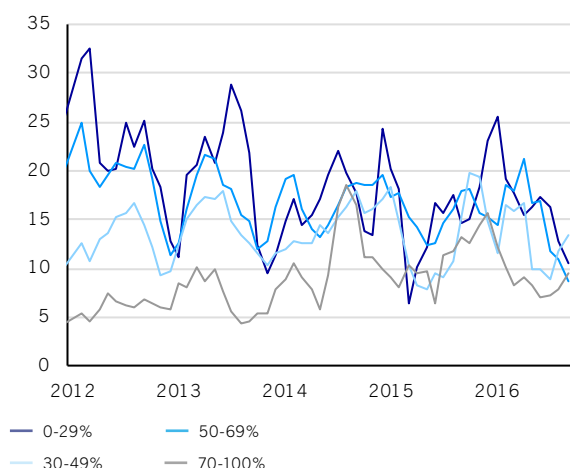
	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Plan to Buy a First Car (%)	17.8	16.8	9.7	12.5	9.5	11.7	11.8



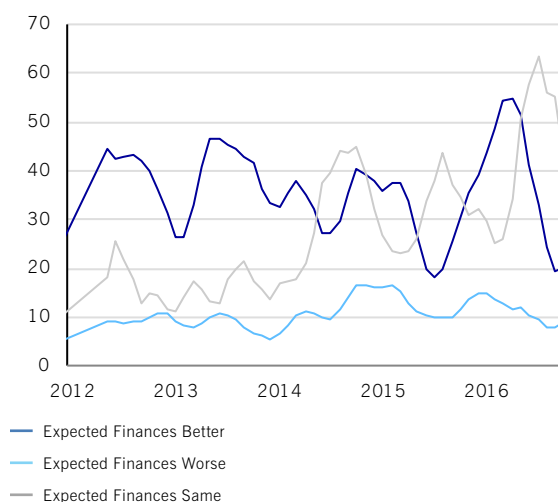
## Plans to Buy a Car: First Car Buyers Remains broadly flat



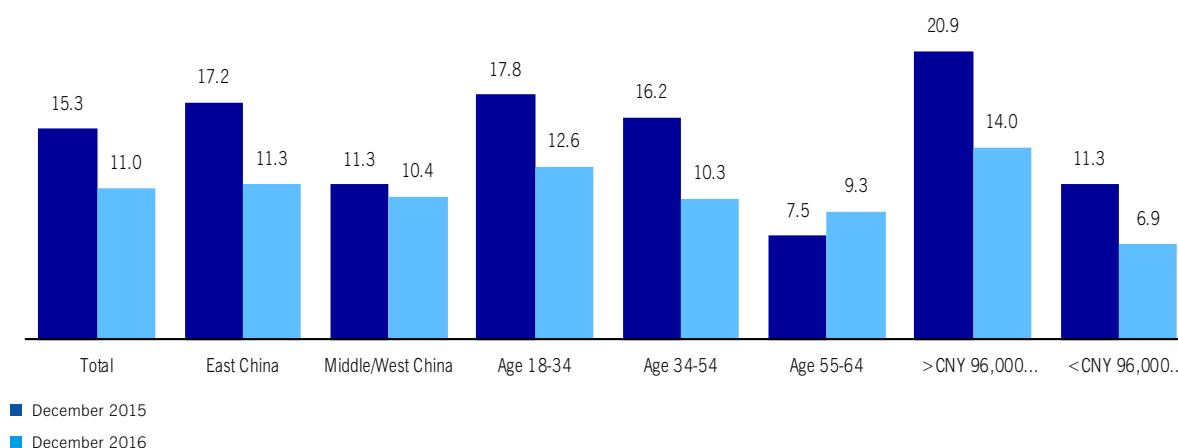
% Planning to Buy a First Car by % Income Used on Daily Expenses - 3 Month Average



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



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



## Plans to Buy a Car: Additional Purchase

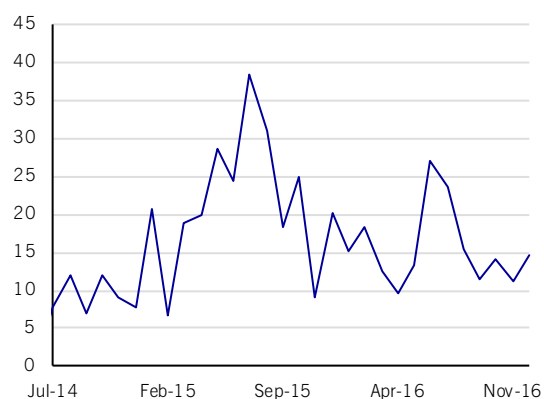
### Additional Purchases Bounce Back



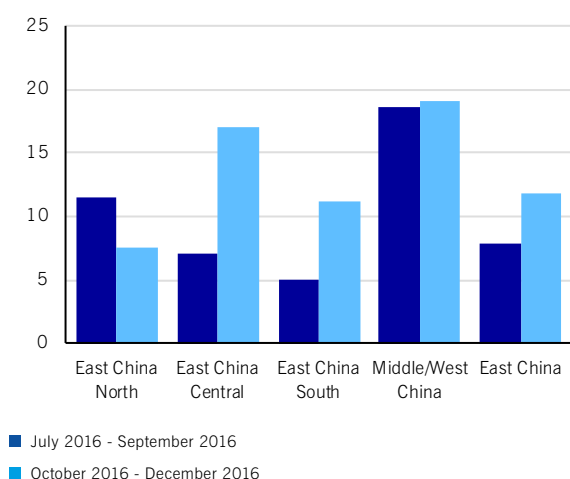
The percentage of respondents who said they were planning on buying an additional car rose to 14.7% in December from 11.3% previously. Some caution should be taken when interpreting these figures as the sample error is somewhat higher due to the smaller number of respondents who own a car (which has been less than 40% in recent months), and because purchasing an additional car is often an auxiliary purchase that is more frequently re-evaluated when circumstances change.

Respondents from the lower income bracket (those with salaries below CNY 96,000 per year) were more willing to buy another car again during December than the higher income group. By age, the oldest and youngest age groups were more likely to be buying a second car compared with the 35-54 age group.

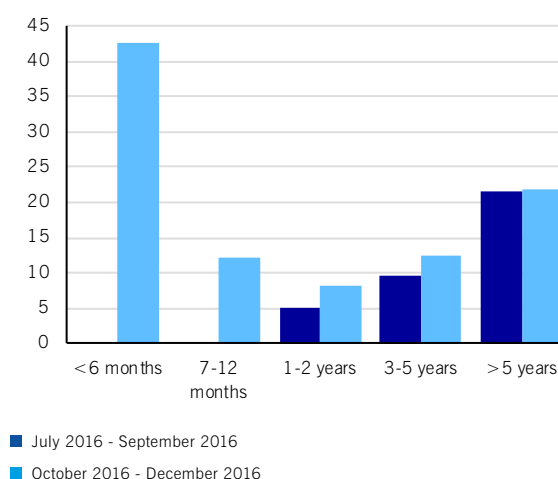
% of Households Planning to Buy Another Car in The Next 12 Months



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



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

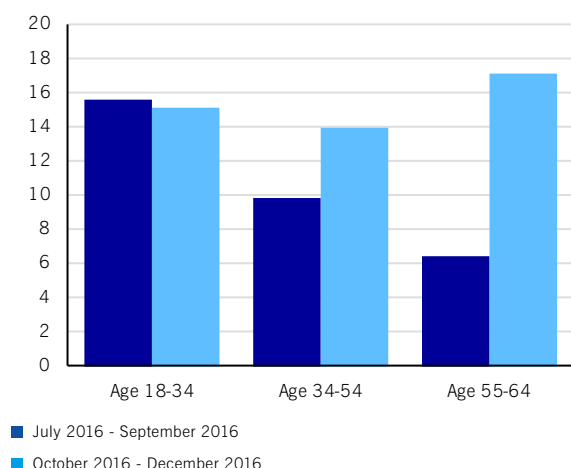


## Plans to Buy a Car: Additional Purchase

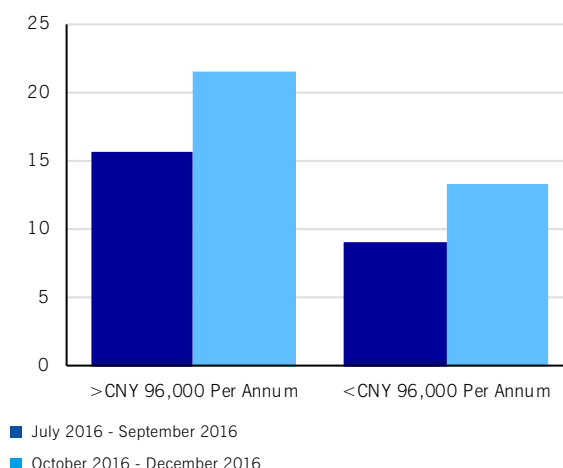
### Additional Purchases Bounce Back



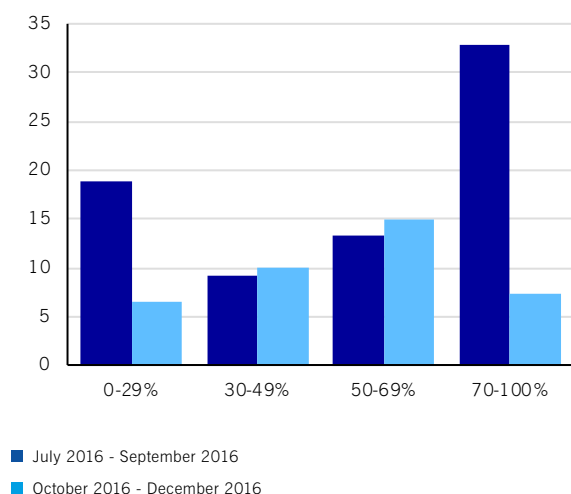
Planning to Buy Another Car in the Next 12 Months  
By Age - Rolling Quarterly Average



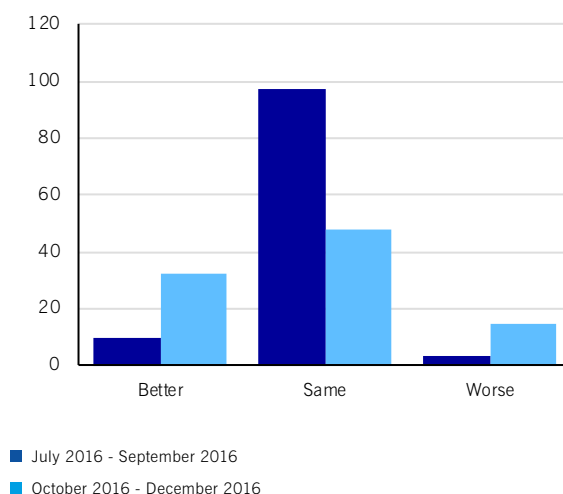
Planning to Buy Another Car in the Next 12 Months  
By Income - Rolling Quarterly Average



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



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



# Budget to Buy a Car

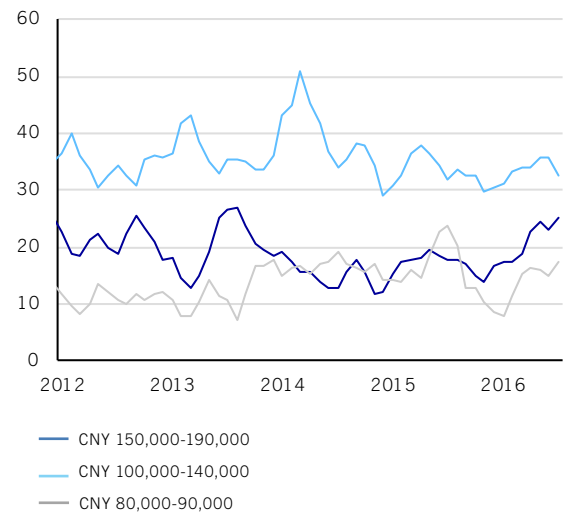
## Budget Preferences Shift



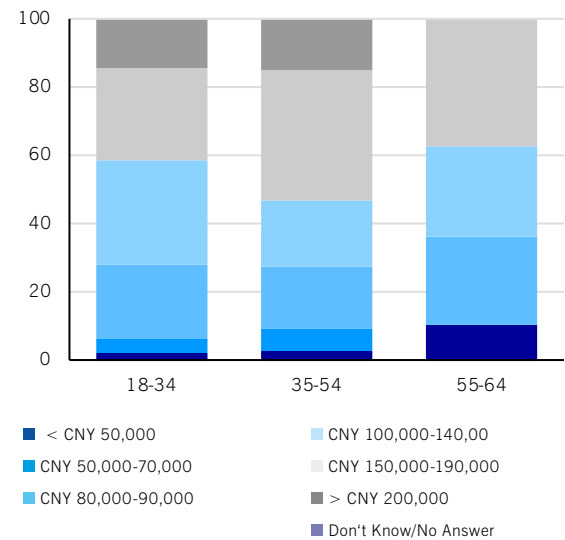
Of those still planning to buy a car, the planned budget of Chinese families gravitated towards the more expensive bands in December with the cheaper options falling out of favour. The largest percentage of responses went to the second most expensive tier. In December, 33.6% of respondents said their budget to buy a car was between CNY 150,000 – CNY 190,000, substantially up from 18.7% in November. Consequently, there was a scale back in those in the mid-range of CNY 100,000 – CNY 140,000, which commanded the next highest proportion of responses

By age, 18-34 year olds were the most likely to say their budget was between CNY 80,000 - CNY 90,000. Those between the age of 35-54 and the oldest category held their preferences to more towards higher budget options.

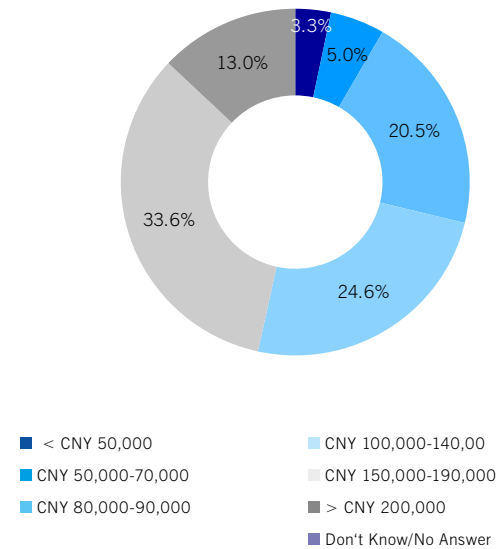
Budget to Buy a Car Historically - 3 Month Average



Budget to Buy a Car by Age



Budget to Buy a Car (% of Households)



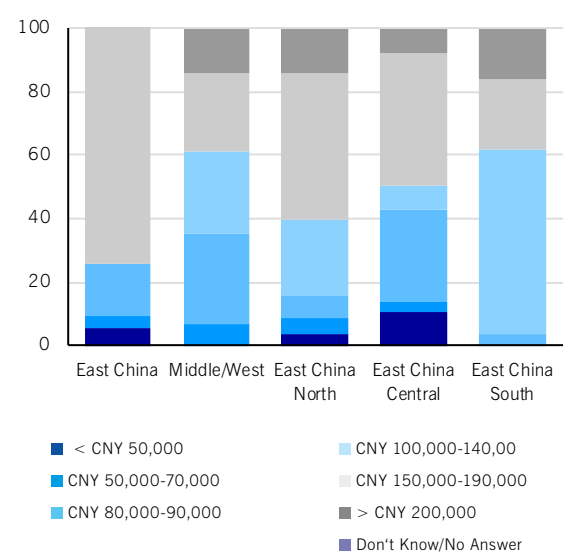


# Budget to Buy a Car

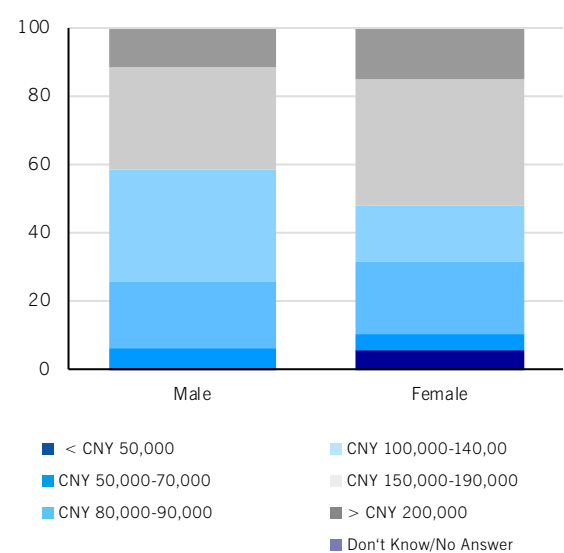
## Budget Preferences Shift



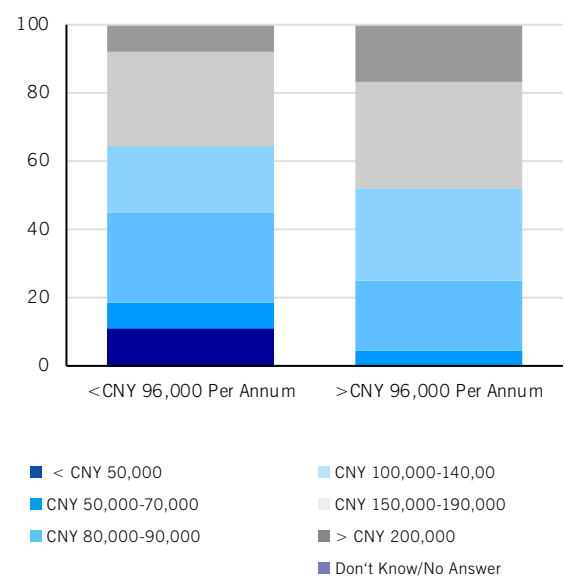
Budget to Buy a Car by Region



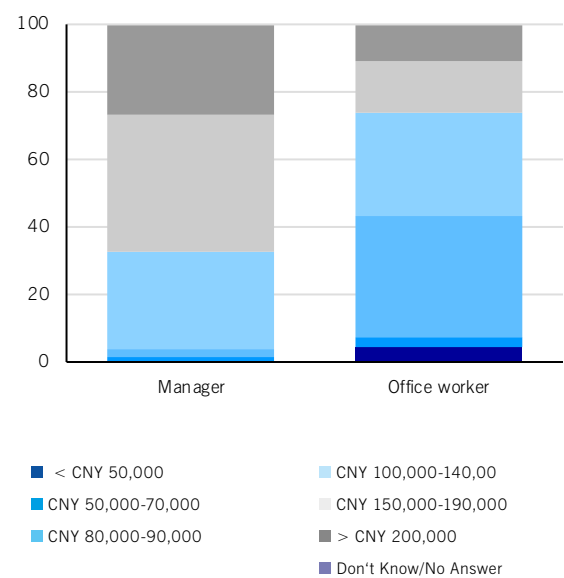
Budget to Buy a Car by Gender



Budget to Buy by Income



Budget to Buy a Car by Selected Occupations



## Car Loans

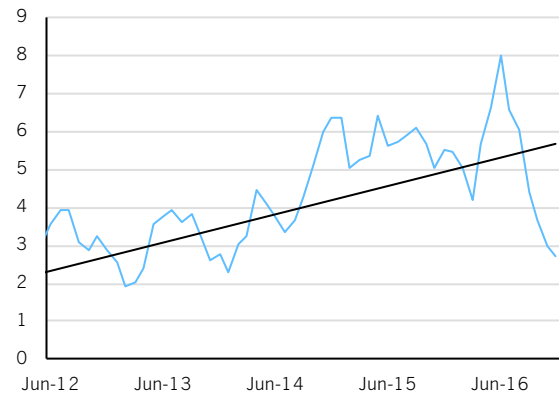
### Downward trend continues



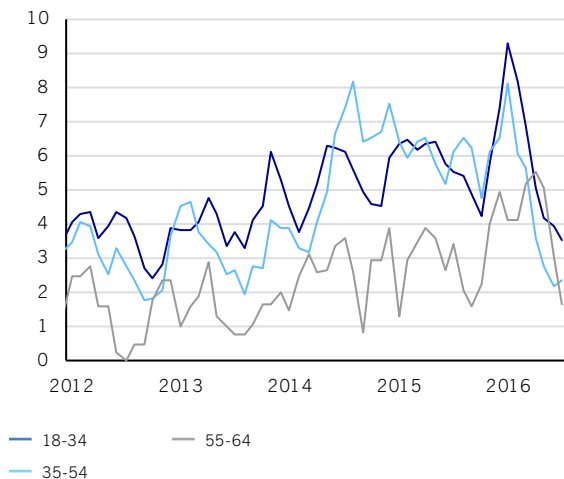
The percentage of respondents in our survey who said they had a car loan fell further in December, to 2.5% from 2.8% in November, continuing the downward trend and recording the lowest level since January 2014. Since June 2016 car loans, used as a finance option, have seen a decline in popularity with the three-month average falling to 2.7% in December from 3% in the month prior.

Car loans were relatively more common among those aged 18-34 and 35-54, with about 3% using a loan to purchase a vehicle in December. By region, families in Middle/West China were more likely to use this financing method compared with their counterparts in the East of the country while those earning more than CNY 96,000 per year have also been more likely to have a car loan.

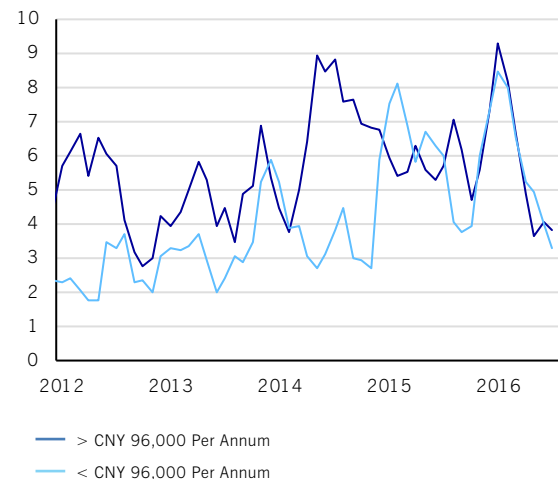
% of Households With a Car Loan  
3 Month Average



% 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

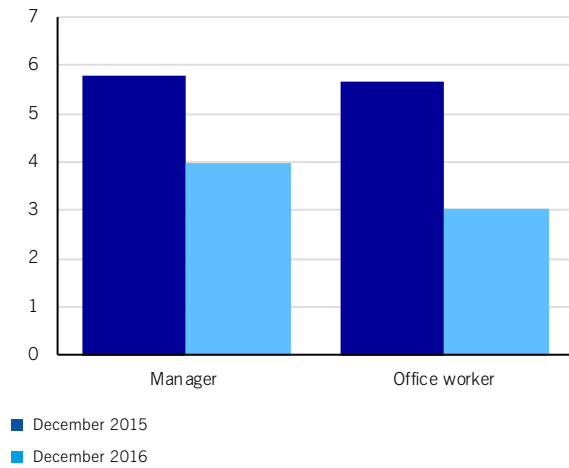
	Dec-15	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Car Loan Ownership (%)	6.6	5.1	4.8	3.3	2.8	2.8	2.5

# Car Loans

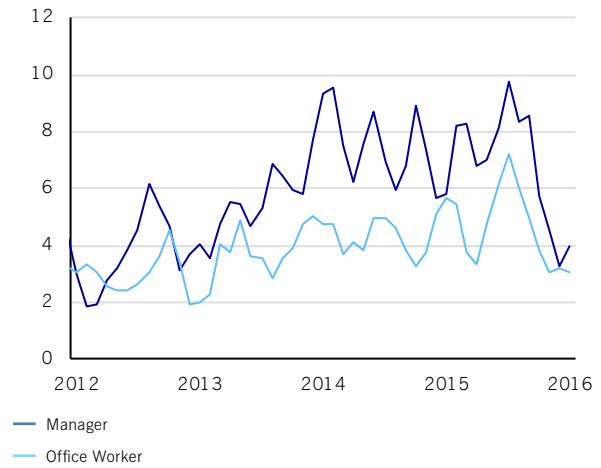
## Downward trend continues



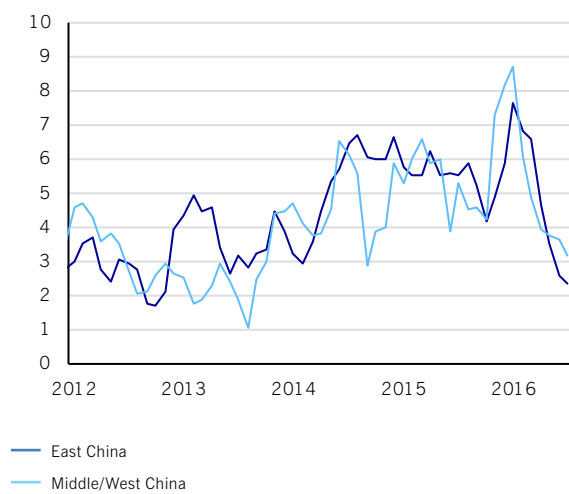
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



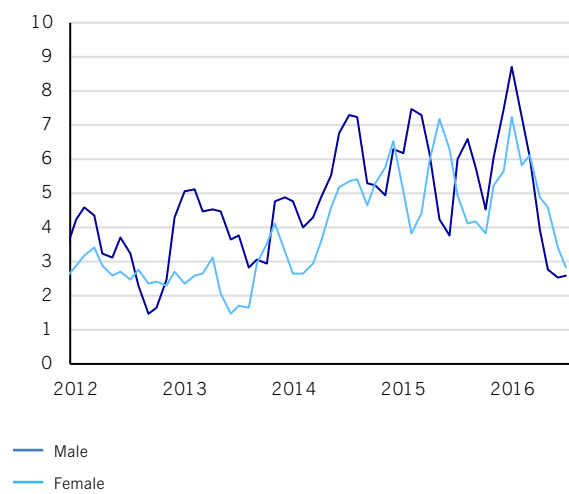
% of Households With a Car Loan  
By Selected Occupations - 3 Month Average



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



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



## Special Section

### Context for the Big Picture



The Chinese car market is now the biggest in the world and its pace of growth suggests continued opportunity for car makers and investors in the auto industry. To help understand this market better, in addition to our usual monthly questions we include three special questions every quarter.

The extra questions shed some light on the current state of an evolving market and provide hints about where the next opportunities lie.

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- 1. What is the most important factor you consider when purchasing a new car?**
  - 2. If you were going to buy a car today, what type would you buy?**
  - 3. If you were going to buy a car today, what brand would you buy?**
-



# Special Section

## Decision Drivers

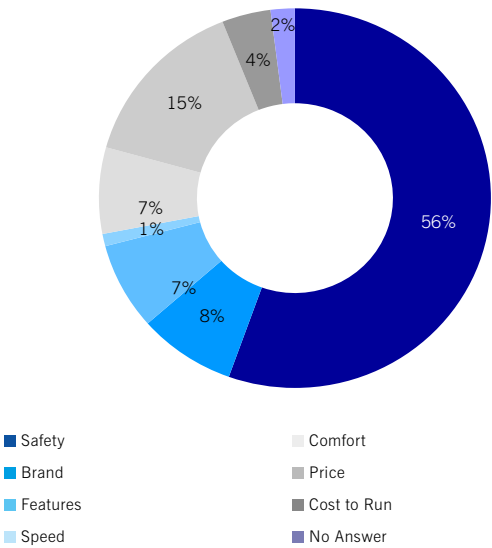


Our respondents were clear that safety and price were once again the main factors they considered when buying a car. In the December edition of the special quarterly survey, more than half of the respondents quoted safety as the most important factor. In addition to the preference for safety and prices, there was also a rise in the importance of brand and features.

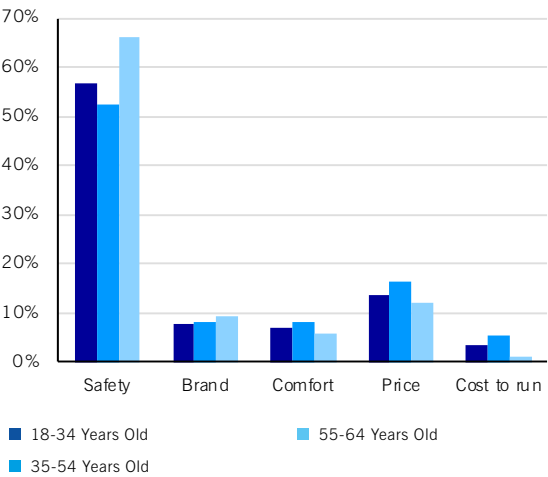
The demographic breakdown proved telling in the buying process for key segments. Those in the older age group showed a higher sensitivity to safety, and were also the most brand sensitive. Features of a car was the most important for the youngest age group after safety whilst the middle age group were the most price sensitive.

The gender distinction upheld the trend that emerged in the September edition, with female respondents more concerned with price compared to their male counterparts. Both men and women viewed safety as the main factor they considered when buying a car.

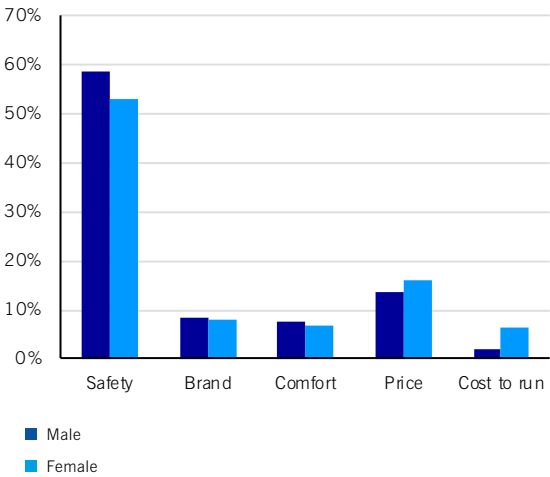
Most Important Factor When Buying a Car  
% of Responses



Most Important Factor When Buying a Car  
By Age - % of Responses



Most Important Factor When Buying a Car  
By Gender - % of Responses



# Special Section

## Make & Model

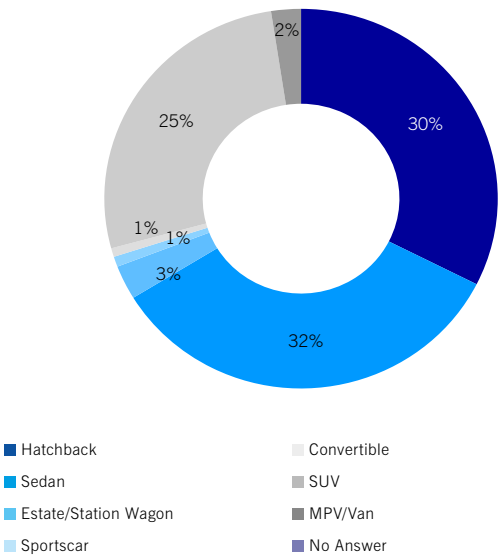


Once again, sedans were nominated as the most preferred model of car in the fourth quarter of 2016 and hatchbacks were chosen as the second most favourite type of car. 31.5% selected sedans as their preferred model, up slightly from 30.3% in September in contrast to a fall to 24.9% from 26% for SUVs while 30.2% nominated hatchbacks, up from 27.9% in September.

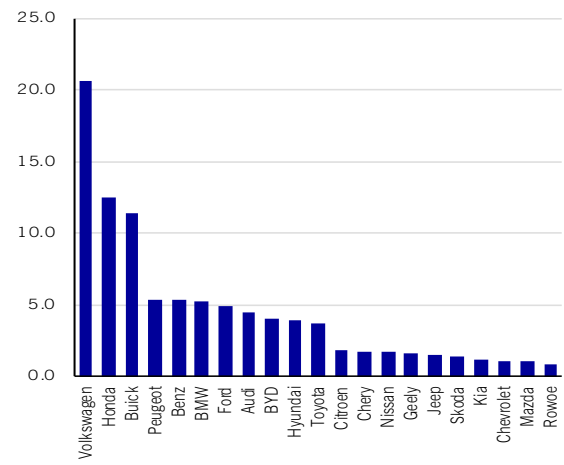
In fact, the latest data showed the growing strength in hatchback preferences. 30.2% of those earning less than CNY 96,000 per year nominated hatchbacks as their choice of car, up from 26.4% in the September edition.

When asked about the make of car favoured most, Volkswagen remained the most popular brand, with 20.6% of responses, although this was down from 25.3% in September. Honda followed with a 12.5% share. Buick came in third in December, with 11.4% of responses while the best ranked local brand was still BYD which accounted for 4.1%, up from 3.8% in September.

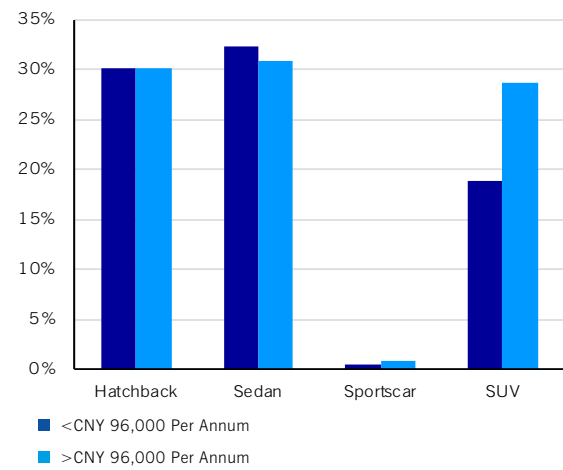
Preferred Type of Car  
% of Responses



Preferred Brand of Car  
% of Responses



Preferred Type of Car  
By Income - % of Responses



# Sedans were nominated as the most preferred model of car in the fourth quarter.

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31.5% selected Sedans as their preferred model  
while 24.9% opted for SUVs.



# Data Tables

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

## Indicators

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>MNI China Car Purchase Indicator</b>	83.2	87.2	88.2	91.4	96.9	91.5	92.0	87.8	91.0	89.0	90.0	88.3	89.8
Male	90.6	96.4	97.4	103.7	107.6	101.6	99.3	98.5	101.1	104.4	101.4	100.8	99.4
Female	98.9	99.8	97.6	103.1	110.5	100.6	103.6	98.6	104.2	101.5	101.5	102.8	104.2
Age 18-34	98.0	96.4	99.5	105.2	107.0	104.3	101.0	101.9	102.0	100.3	101.6	103.5	104.0
Age 35-54	93.2	98.7	97.0	102.7	111.9	101.2	103.0	97.7	104.7	104.3	102.7	102.8	100.5
Age 55-64	93.3	100.8	94.1	101.5	105.0	93.0	97.7	93.6	98.1	104.6	97.2	94.7	101.3
Income < CNY 96,000 Per Annum	83.7	86.2	89.1	89.0	89.4	89.0	90.4	84.6	91.1	85.8	86.3	86.9	88.6
Income > CNY 96,000 Per Annum	82.7	88.3	88.0	92.2	99.3	94.4	93.4	90.9	90.5	90.2	92.0	89.4	91.0
East China	84.5	88.5	87.5	91.7	97.2	91.6	92.7	89.9	92.6	88.5	91.3	89.3	89.4
East China - South	97.8	101.0	95.9	105.3	105.6	96.2	105.0	108.7	110.1	104.1	100.7	96.3	100.5
East China - North	83.9	86.5	81.9	88.1	101.0	92.3	91.4	89.3	92.6	87.0	93.8	87.5	90.1
East China - Central	94.6	103.0	102.8	107.3	107.7	103.5	102.6	95.4	101.6	106.3	102.3	110.1	101.8
Middle-West China	80.5	85.0	89.5	91.0	96.4	91.3	90.5	84.3	88.0	90.2	87.7	86.3	90.7
Managerial Level	81.6	84.9	86.1	90.5	93.3	87.0	89.3	92.7	90.5	90.8	88.9	86.7	89.3
Public Servant	88.6	79.8	102.9	84.7	102.4	85.6	95.3	84.8	96.2	92.0	84.5	95.9	89.6
Average Office Worker	84.5	85.6	89.4	92.4	99.6	94.1	93.9	86.9	89.9	90.0	91.0	89.3	90.2
Worker	82.5	92.0	92.5	93.7	92.2	89.9	93.2	79.0	95.2	78.5	89.4	80.3	82.1
Professional	78.3	105.7	88.1	84.3	99.9	96.0	92.1	91.2	95.2	88.6	89.2	89.6	90.3
Private Business	90.2	87.5	84.2	89.5	91.7	91.4	88.8	85.0	94.1	80.4	90.8	82.3	89.2
Self Employed	86.6	84.0	87.7	90.4	98.7	94.9	95.4	82.8	91.4	89.9	88.2	86.7	95.5
Freelancer	93.8	105.1	85.5	95.4	97.4	95.3	91.6	91.3	92.4	86.1	96.8	86.8	89.6
Professional Investor	68.2	86.3	-	120.6	75.0	96.3	82.5	100.0	113.1	92.1	-	50.0	92.5
Teacher	77.9	99.3	76.5	87.6	103.7	94.9	98.1	95.2	86.6	78.4	95.1	83.9	113.2
Student	82.4	81.9	84.6	84.3	76.6	85.9	91.7	91.2	88.9	90.2	89.2	87.7	89.0
Unemployed	84.9	93.8	90.5	88.8	81.2	95.1	99.2	94.0	95.6	87.9	93.0	85.3	84.7
Retired	81.7	89.8	87.7	91.7	96.0	84.8	87.3	88.4	88.6	91.8	90.0	92.9	92.1
Part-Time	82.5	97.3	94.6	91.2	72.5	77.5	82.1	87.4	93.2	79.5	76.2	84.7	65.9

## % of Households Who Own a Car

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>MNI China Car Purchase Indicator</b>	42.1	51.6	42.5	44.2	37.6	38.1	38.1	39.1	38.4	39.2	34.6	36.2	38.1
Male	49.5	48.3	42.2	36.6	39.8	40.9	37.5	40.3	36.2	36.7	35.0	37.1	40.3
Female	35.4	54.6	42.7	51.3	35.5	35.4	38.7	38.0	40.5	41.6	34.3	35.3	36.0
Age 18-34	33.9	40.8	42.5	41.0	37.3	42.0	37.6	39.9	34.9	37.8	36.1	36.6	36.5
Age 35-54	49.7	57.9	45.8	46.6	38.0	38.1	41.9	41.3	46.0	46.0	35.4	42.2	41.8
Age 55-64	37.9	56.8	32.0	44.2	36.8	28.5	26.6	30.6	23.2	21.3	28.7	15.9	29.7
Income < CNY 96,000 Per Annum	29.3	29.0	30.1	35.3	32.4	24.1	28.7	20.9	19.2	30.2	22.7	21.4	25.5
Income > CNY 96,000 Per Annum	50.1	63.2	49.4	48.2	38.9	48.1	43.5	53.9	50.1	46.3	42.4	45.6	43.4
East China	41.8	50.5	42.9	43.9	32.6	39.3	39.5	38.9	40.3	38.1	34.7	36.7	34.7
East China - South	43.2	51.1	41.2	44.2	35.5	29.7	35.1	43.3	29.2	38.7	31.4	37.3	35.4
East China - North	41.3	48.6	44.8	44.7	31.9	49.2	40.4	33.6	46.4	32.1	39.1	27.2	38.7
East China - Central	41.3	51.8	42.3	42.8	31.1	36.5	42.0	40.6	43.0	43.4	33.2	44.8	30.6
Middle-West China	42.7	53.5	41.7	44.8	48.3	35.7	35.0	39.6	34.9	41.4	34.4	35.1	44.8
Managerial Level	63.6	65.8	66.6	59.9	37.9	48.0	54.2	53.3	71.2	63.2	50.6	58.2	54.5
Public Servant	49.1	74.8	79.0	66.1	58.0	71.0	52.1	27.4	44.7	73.6	25.1	9.6	58.6
Average Office Worker	38.9	38.2	37.1	40.8	33.2	36.8	32.7	40.0	30.4	37.6	32.2	35.9	36.1
Worker	23.0	34.4	15.2	14.7	36.8	17.0	28.2	17.1	32.3	31.1	14.9	21.8	31.2
Professional	34.2	55.4	30.1	62.8	34.2	48.0	38.4	72.5	54.6	52.6	44.6	49.8	43.5
Private Business	32.7	63.5	82.3	50.5	61.7	37.9	42.9	57.4	36.5	35.8	45.4	60.4	51.6
Self Employed	29.0	72.4	59.0	41.0	62.0	55.1	40.6	43.6	42.4	34.5	40.6	16.5	33.0
Freelancer	27.1	64.6	39.7	35.9	29.2	39.8	9.3	11.7	40.3	12.2	44.6	18.9	17.7
Professional Investor	77.8	67.2	-	100.0	100.0	56.9	33.1	-	41.6	68.6	-	100.0	42.5
Teacher	46.2	34.9	51.1	69.6	46.8	41.1	53.4	60.1	24.0	9.5	42.8	71.9	38.0
Student	37.4	58.3	51.6	53.2	37.8	24.8	49.0	32.5	39.9	30.7	33.9	26.3	31.0
Unemployed	42.9	51.9	23.8	12.2	19.9	15.4	69.7	25.4	7.0	30.6	39.4	28.5	24.1
Retired	36.2	53.0	28.7	46.8	17.7	33.2	33.3	25.3	27.2	21.9	22.3	26.6	32.4
Part-Time	35.6	19.8	27.5	34.5	44.4	8.4	29.0	19.9	56.6	5.9	43.2	12.8	-



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

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total Expense</b>													
< CNY 50,000	5.1	0.5	5.2	2.1	1.5	3.1	0.7	0.2	-	-	1.3	0.9	1.9
CNY 50,000-70,000	12.8	10.8	9.8	15.2	10.7	12.2	13.2	16.9	18.5	12.5	11.9	10.7	11.5
CNY 80,000-90,000	21.4	30.1	33.0	31.4	40.6	27.1	36.4	41.5	38.2	38.7	32.6	35.3	34.6
CNY 100,00-140,000	20.8	23.8	18.0	27.6	19.0	26.4	27.4	21.9	21.6	31.2	25.0	29.4	28.8
CNY 150,000-190,000	20.6	17.8	12.9	16.2	16.8	18.7	11.4	11.2	14.9	12.1	15.7	14.9	15.0
> CNY 200,000	14.5	11.0	8.6	4.4	6.4	6.8	4.8	5.5	6.5	5.0	8.9	7.6	5.5

## % Households Planning to Buy a Car

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>% Households Planning to Buy a Car</b>													
Male	18.7	16.5	16.1	13.9	11.7	19.3	17.6	19.5	11.9	12.1	11.0	11.5	12.9
Female	14.1	15.9	16.7	15.7	9.8	20.9	16.3	19.6	9.4	12.7	11.3	12.0	12.8
Age 18-34	23.9	17.2	15.4	11.9	13.7	17.8	19.0	19.3	14.5	11.6	10.7	11.0	13.0
Age 35-54	14.3	20.0	16.0	11.6	16.4	20.6	21.7	20.7	18.9	19.4	14.2	12.1	14.1
Age 55-64	20.9	13.4	19.1	15.5	10.5	17.2	16.6	19.6	7.4	9.5	9.3	10.8	13.0
Income < CNY 96,000 Per Annum	22.5	18.1	6.7	14.2	3.6	23.3	10.7	16.1	8.9	2.9	9.4	12.5	9.8
Income > CNY 96,000 Per Annum	14.7	20.0	17.8	18.1	11.6	24.4	16.8	21.4	8.1	13.1	8.4	9.6	11.0
East China	20.6	16.0	12.9	12.4	11.9	12.8	15.6	18.3	14.0	11.3	12.0	12.4	13.7
East China - South	19.9	16.3	16.8	13.1	10.3	17.9	17.1	16.3	14.9	10.3	11.6	12.0	11.4
East China - North	20.0	14.0	15.4	12.8	13.8	26.2	12.2	18.4	6.1	11.7	11.8	11.6	7.1
East China - Central	15.5	24.0	16.6	15.1	11.0	14.0	22.2	20.1	23.7	8.7	16.6	14.6	14.9
Middle-West China	24.3	11.1	18.2	11.1	7.0	15.8	15.8	10.7	13.2	10.8	6.7	10.0	11.7
	16.5	16.9	14.8	15.4	14.7	22.2	18.9	24.8	6.1	15.8	10.0	10.5	15.8

## Total Budget to Buy a Car

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Total</b>													
< CNY 50,000	9.2	1.1	11.3	7.0	6.7	6.9	0.5	2.1	1.2	0.8	0.6	5.9	3.3
CNY 50,000-70,000	7.8	6.4	18.6	7.1	4.4	5.9	4.0	8.0	6.9	6.8	5.6	9.1	5.0
CNY 80,000-90,000	13.0	14.3	11.3	12.9	6.5	6.5	10.4	17.1	18.8	13.1	16.2	15.2	20.5
CNY 100,00-140,000	30.7	36.0	30.7	30.9	27.9	32.5	33.3	33.5	34.7	33.9	38.8	34.4	24.6
CNY 150,000-190,000	20.6	21.3	9.4	13.6	18.0	18.8	15.7	17.6	23.5	27.3	22.8	18.7	33.6
> CNY 200,000	17.7	15.6	18.4	26.6	35.3	27.1	36.1	20.8	14.5	18.1	16.1	14.2	13.0
<b>Income &lt; CNY 96,000 Per Annum</b>													
< CNY 50,000	24.4	1.6	23.5	13.6	10.1	14.3	0.7	3.9	4.6	0.7	2.0	13.4	11.0
CNY 50,000-70,000	15.5	12.3	35.8	14.5	9.8	8.3	4.5	16.8	11.4	11.6	1.5	12.9	7.7
CNY 80,000-90,000	18.9	21.5	8.1	24.8	6.8	8.3	23.8	22.6	23.8	2.9	36.1	8.7	26.6
CNY 100,00-140,000	29.4	35.2	32.0	29.7	30.7	33.6	40.7	37.9	35.3	39.8	30.4	40.8	19.2
CNY 150,000-190,000	6.6	24.4	-	8.6	20.0	21.5	9.1	11.1	21.0	29.9	21.8	16.6	27.8
> CNY 200,000	5.2	1.1	-	5.1	22.6	13.4	21.3	7.7	2.8	15.2	8.2	7.5	7.7
<b>Income &gt; CNY 96,000 Per Annum</b>													
< CNY 50,000	-	0.8	-	1.2	6.0	0.4	0.6	-	-	1.0	-	-	-
CNY 50,000-70,000	2.2	2.3	1.9	1.9	3.3	2.5	4.3	-	5.8	3.5	8.0	8.1	4.5
CNY 80,000-90,000	12.7	10.2	8.3	8.7	6.2	3.3	3.9	12.4	16.2	21.7	7.9	20.3	20.5
CNY 100,00-140,000	33.3	37.6	24.5	34.8	27.2	26.4	29.2	29.6	34.2	26.2	42.3	32.9	27.5
CNY 150,000-190,000	26.2	19.9	20.6	16.0	17.3	14.1	22.7	23.8	25.2	27.4	21.1	21.9	30.6
> CNY 200,000	25.6	23.2	44.7	36.8	38.6	48.4	39.3	34.2	18.6	20.2	20.6	16.9	16.9

## % of Households With a Car Loan

	2015	2016											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
% of Households With a Car Loan	6.6	4.9	3.6	4.1	9.4	6.4	8.3	5.1	4.8	3.3	2.8	2.8	2.5
Male	9.7	5.1	2.5	6.0	9.8	6.7	9.6	5.5	3.1	3.4	1.9	2.4	3.5
Female	3.2	4.6	4.7	2.2	8.9	6.0	6.9	4.7	6.7	3.3	3.7	3.2	1.5
Age 18-34	5.8	5.4	3.5	3.9	10.0	8.3	9.6	6.7	4.4	4.1	4.2	3.5	2.9
Age 35-54	8.2	6.1	4.4	3.8	10.1	5.6	8.7	3.8	4.5	2.5	1.4	2.8	3.0
Age 55-64	3.6	-	1.2	5.6	5.2	4.0	3.2	5.2	7.2	4.3	3.8	1.2	-
Income < CNY 96,000 Per Annum	5.6	1.5	3.8	5.2	7.3	7.2	9.0	5.6	4.2	5.3	4.1	1.6	2.1
Income > CNY 96,000 Per Annum	8.6	7.1	3.7	3.8	9.9	6.0	6.9	4.7	5.0	2.2	2.0	3.9	3.1
East China	6.7	5.3	3.8	3.5	7.5	6.7	8.8	5.0	6.1	3.0	1.7	3.1	2.4
East China - South	6.4	4.2	3.2	5.3	13.4	5.8	7.0	5.3	2.5	4.1	4.8	2.1	2.7
East China - North	6.1	5.0	4.5	4.0	3.2	5.3	7.6	4.4	9.2	1.5	2.2	4.7	1.3
East China - Central	7.7	6.2	2.9	4.6	7.4	5.7	9.6	5.1	5.4	4.3	1.3	2.3	4.8
Middle-West China	6.3	4.4	3.8	1.6	13.3	9.9	9.5	5.5	3.0	3.1	1.4	2.5	0.5
Managerial Level	9.6	9.8	5.5	5.2	10.5	8.8	10.0	6.2	9.4	1.7	2.5	5.6	3.9
Public Servant	10.8	-	-	-	7.9	20.7	-	-	6.6	4.5	-	-	-
Average Office Worker	4.7	4.2	2.3	3.6	8.4	6.5	6.9	4.8	3.4	3.4	2.3	3.9	2.9
Worker	-	2.5	5.8	7.2	1.5	4.4	3.2	1.3	2.8	3.7	2.0	-	-
Professional	7.2	9.1	13.8	8.2	16.7	10.4	5.6	10.6	2.4	3.2	4.5	1.1	3.6
Private Business	12.3	19.8	7.7	5.2	20.9	-	11.0	6.2	4.4	-	-	2.0	3.5
Self Employed	16.5	1.5	6.8	6.4	17.0	4.3	16.1	5.7	-	2.6	1.0	3.6	2.1
Freelancer	-	-	1.3	6.9	0.5	3.1	10.8	3.4	1.5	-	-	-	-
Professional Investor	14.2	-	-	-	-	-	-	-	30.7	-	-	-	30.0
Teacher	-	-	-	3.7	3.2	8.5	8.6	12.4	-	9.5	-	-	-
Student	-	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	8.9	-	3.2	-	8.2	5.0	3.5	4.7	8.5	5.7	5.7	1.1	1.4
Part-Time	-	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)





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