

# Car Purchasing Process – China – December 2019

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## This report looks at the following areas:

The NEV market has the chance to see more growth after a few years' recession, as almost half of surveyed consumers intend who are looking to buy a car intend to make a NEV their first-choice purchase. Consumers with high household income have higher purchase intentions and expectations towards NEV. They are looking for a NEV which can express their taste of fashion or pursuit of technology and will likely use various channels to collect information or book a test drive.

- NEV intended buyers don't want to miss out
- Domestic and new joiners are easier targets when brand advantages start to blur
- Consumers' concern about resale price of NEVs stands out



“With volume sales of the Chinese new passenger car market plunging in 2019, new opportunities and threats are present in this market. Brand is no longer the priority in most consumers' consideration process It is important to attract consumers with more options on car body and energy types.”

– Terence Zhou, Research Analyst

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## Table of Contents

### OVERVIEW

- **What you need to know**
- **Covered in this report**
- **Excluded**

Figure 1: Definition of different monthly household income groups, by city tier

### EXECUTIVE SUMMARY

- **The market**
- **Continuously estimated negative growth with double digits**
- **Sales volume for total new passenger cars will experience its recover by 2022**

Figure 2: Sales volume and growth rate of total new passenger car market, 2014-19(Est)

Figure 3: Best- and worst-case forecast of total new passenger car sales volume, 2014-24

- **The market share of MPV keeps shrinking, while SUV and sedan are harnessing their advantages**

Figure 4: Market share of car body type, 2014-19 Est

Figure 5: Best- and worst-case forecast of petrol car sales volume, 2014-24

- **The growth of new energy car sales slowed down but still had an increase in market share**

Figure 6: Best- and worst-case forecast of battery electric passenger car sales volume, 2014-24

Figure 7: Best- and worst-case forecast of plug-in hybrid passenger car sales volume, 2014-24

- **Companies and brands**
- **German and Japanese brands in the top ten are gaining more shares, while domestic brands are having a hard time**
- **New faces in the NEV top ten brands: ORA and Volkswagen**
- **Lexus and Cadillac are growing fast in the luxury car market in 2019**

Figure 8: Company brand market share, 2016-19 October

Figure 9: New energy passenger car brand market share, 2016-19 October

Figure 10: Market share of luxury car brands, by volume, 2016-19 October

- **The consumer**
- **Consumers are lowering their car purchasing budget**

Figure 11: Monthly household income, by car purchasing budget, 2017-19

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- **Only 25% of consumers prioritise brand/ logo**  
Figure 12: Consideration process, October 2019  
Figure 13: Consideration process – selected item, by car purchasing budget, October 2019
- **47% of surveyed consumers' first choice is a new energy car**  
Figure 14: Energy type priority – first choice, October 2019
- **PHEV tend to be most consumers' second choice, especially for consumers who take BEV as their priority**  
Figure 15: Energy type priority – second choice, by energy type priority – first choice, October 2019
- **Young consumers tend to be more petrol-only minded while older consumers are more NEV-only minded**  
Figure 16: Energy type priority, by age, October 2019
- **4S stores and brands' official websites more important for confirmation than searching and filtering**  
Figure 17: Importance of information source, October 2019
- **Consumers with budget below RMB200,000 rely more on friends and family, while consumers with a higher budget care more about voice on social media like KOLs**  
Figure 18: Importance of information source – when I don't have wanted models, by car purchasing budget, October 2019
- **4S store is still the dominating channel for test driving**  
Figure 19: Test driving channels, October 2019
- **NEV-only consumers tend to try various channels for test drives, especially online**  
Figure 20: Test driving channels, by energy type priority, October 2019
- **Car stands for privacy and fun**  
Figure 21: Meaning of car ownership, October 2019
- **Consumers with higher household income are looking for a display of their personal tastes**  
Figure 22: Meaning of car ownership, by monthly household income, October 2019  
Figure 23: Car purchasing attitudes – selected item, by energy type priority, October 2019
- **Brands origin and brand class is not as important as before**  
Figure 24: Car purchasing attitudes – selected items, by monthly household income, October 2019
- **What we think**

## ISSUES AND INSIGHTS

- **NEV intended buyers don't want to miss out**

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Full Report PDF

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- The facts
- The implications
- Domestic and new joiners are easier targets when brand advantages start to blur

- The facts
- The implications

Figure 25: Lincoln Navigator commercial

Figure 26: Comments on Mercedes E class from Laosiji

- Consumers' concern about resale price of NEVs stands out
- The facts
- The implications

## THE MARKET – WHAT YOU NEED TO KNOW

- Continuously estimated negative growth with double digits
- Petrol car sales need three to five years to recover previous record
- The growth of new energy car sales slowed down but still had an increase in market share

## MARKET SIZE AND FORECAST

- Continuously estimated negative growth with double digits
- Sales volumes for total new passenger cars will recover by 2022

Figure 27: Sales volume and growth rate of total new passenger car market, 2014-19(Est)

Figure 28: Best- and worst-case forecast of total new passenger car sales volume, 2014-24

## MARKET FACTORS

- New emission standard push for the price cut, especially for luxury brands
- Car sales tax back to 10%
- Subsidy policies are being phased out

Figure 29: Latest new energy passenger car subsidy policy, 2018 vs 2019

Figure 30: Energy density multipliers, 2018 vs 2019

## MARKET SEGMENTATION

- The market share of MPV keeps shrinking, while SUV and sedan are harnessing their advantages

Figure 31: Market share of car body type, 2014-19 Est

- Petrol car sales need 3-5 years to recover previous record
- Figure 32: Best- and worst-case forecast of petrol car sales volume, 2014-24

## What's included

Executive Summary

Full Report PDF

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Powerpoint Presentation

Interactive Databook

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- **Growth in new energy car sales slowing, but market share still on the up**

Figure 33: Share of sales volume of new energy passenger cars among new passenger car sales, 2014-19est

Figure 34: Market share of BEV and PHEV in the NEV market, 2014-19 Est

Figure 35: Best- and worst-case forecast of battery electric passenger car sales volume, 2014-24

Figure 36: Best- and worst-case forecast of plug-in hybrid passenger car sales volume, 2014-24

- **The growth of luxury car sales dropped to single digit**

Figure 37: Sales volume and growth rate of luxury cars and total new passenger cars in China, 2013-19est

## KEY PLAYERS – WHAT YOU NEED TO KNOW

- **German and Japanese brands in the top ten are gaining greater share, while domestic brands are having a hard time**
- **More options in body type, energy type and price range**

## MARKET SHARE

- **German and Japanese brands in the top ten are gaining share; domestic brands are having a hard time**  
Figure 38: Company brand market share, 2016-19 October
- **New faces in the NEV top ten brands, ORA and Volkswagen**  
Figure 39: New energy passenger car brand market share, 2016-19 October
- **Lexus and Cadillac are growing fast in the luxury car market in 2019**  
Figure 40: Market share of luxury car brands, by volume, 2016-19 October

## COMPETITIVE STRATEGIES

- **Apply features of popular models to meet various demands**  
Figure 41: Diversified versions of Tiguan
- **Giving consumers more assurance with NEV models altered from brands' top-selling models**  
Figure 42: NEV models from Volkswagen  
Figure 43: NEV models from BMW
- **Attract consumers with more models in more price ranges**  
Figure 44: Share of sales volume, by price range

## WHO'S INNOVATING?

- **Autonomous minibus with tailored content screens**

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Figure 45: Social Cart SC-1 of Sony

- **Immersing game space in transportation**

Figure 46: The e-tron room: the Future Paradox

- **From Smartphone to Co-driver**

Figure 47: Carrio

## THE CONSUMER – WHAT YOU NEED TO KNOW

- **Only 25% of consumers place brand/ logo as the primary consideration**
- **47% surveyed consumers' first choice is a new energy car**
- **Car stands for privacy and fun**

## CONSIDERATION PROCESS

- **Consumers are lowering their car purchasing budgets**  
Figure 48: Monthly household income, by car purchasing budget, 2017-19
- **Only 25% of consumers place brand/ logo as the primary purchase consideration**  
Figure 49: Consideration process, October 2019  
Figure 50: Consideration process – selected item, by car purchasing budget, October 2019
- **The consideration of “Energy --> Body type --> Brand” is the most affirmed process**  
Figure 51: Consideration process, October 2019

## ENERGY TYPE PRIORITY

- **47% surveyed consumers' first choice is a new energy car**  
Figure 52: Energy type priority – first choice, October 2019
- **PHEVs tend to be most consumers' second choice, especially where BEV is a priority**  
Figure 53: Energy type priority – second choice, by energy type priority – first choice, October 2019
- **Young consumers tend to be more petrol-only minded while older consumers are more NEV-only minded**  
Figure 54: Energy type priority, by age, October 2019
- **NEV is more likely to be the first choice for consumers with high household income**  
Figure 55: Energy type priority – first choice, by monthly household income, October 2019
- **Petrol car is 70% surveyed consumers' choice with car purchasing budget below RMB100,000**  
Figure 56: Energy type priority, by car purchasing budget, October 2019

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## IMPORTANCE OF INFORMATION SOURCE

- **4S store and brands' official websites become more important for confirmation than searching and filtering**  
Figure 57: Importance of information source, October 2019
- **Consumers with budget below RMB200,000 rely more on friends and family; higher budget consumers care more about voices on social media like KOL**  
Figure 58: Importance of information source – when I don't have wanted models, by car purchasing budget, October 2019  
Figure 59: Importance of information source – when I have wanted models, by car purchasing budget, October 2019
- **Young consumers tend to use various channels to find their preferred car models**  
Figure 60: Importance of information source – when I don't have wanted models, by age, October 2019  
Figure 61: Importance of information source – when I have wanted models, by age, October 2019

## TEST DRIVING CHANNELS

- **4S stores are still the dominating channel for test driving**  
Figure 62: Test driving channels, October 2019
- **Consumers with lower household income have less experience of test driving**  
Figure 63: Test driving channels, by monthly household income, October 2019
- **NEV-only consumers try various channels for test drives, especially online**  
Figure 64: Test driving channels, by energy type priority, October 2019

## MEANING OF CAR OWNERSHIP

- **Car stands for privacy and fun**  
Figure 65: Meaning of car ownership, October 2019
- **Consumers with higher household income are looking for a display of their personal taste**  
Figure 66: Meaning of car ownership, by monthly household income, October 2019
- **NEV-only consumers have higher expectation towards car ownership**  
Figure 67: Meaning of car ownership, by energy type priority, October 2019

## What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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## CAR PURCHASING ATTITUDES

- **Both professionalism and environment in 4S stores are important**  
Figure 68: Car purchasing attitudes – selected item, by selected demographics, October 2019
- **Online social media information is powerful, and celebrity endorsement works better with high income consumers**  
Figure 69: Car purchasing attitudes – selected item, by monthly household income, October 2019
- **A fear of missing out is among consumers who are interested in NEV, while resale price is bothering consumers who are undecided**  
Figure 70: Car purchasing attitudes – selected item, by energy type priority, October 2019
- **Little interest in second-hand car and old model**  
Figure 71: Car purchasing attitudes – selected item, by monthly household income, October 2019
- **Brand origin and brand class not as important as before**  
Figure 72: Car purchasing attitudes – selected items, by monthly household income, October 2019

## APPENDIX – MARKET SIZE AND FORECAST

Figure 73: Total sales volume of new passenger cars, 2014–24

## APPENDIX – MARKET SEGMENTATION

Figure 74: Total sales volume of petrol cars, 2014–24

Figure 75: Total sales volume of BEV cars, 2014–24

Figure 76: Total sales volume of PHEV cars, 2014–24

## APPENDIX – METHODOLOGY AND ABBREVIATIONS

- Methodology
- Fan chart forecast
- Abbreviations

## What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

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