

Auto Market Beat - Q4 - China - December 2020

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This report looks at the following areas:

- Favourable policies and consumption upgrade slowed the decline of sales volume of passenger cars
- Total sales volume of new passenger cars will maintain steady growth in next five years
- Macro-economy and recovery of exports market brought the rapid growth of the sales of passenger cars in Q4
- Auto brands focused on price reduction strategies to increase the overall sales volume in Q4 during the peak season
- With all car models remaining steady market shares from Q1 to Q4, SUVs overtook sedans
- Fiercer competition in SUV market while top 15 new car models growing rapidly
- The strategy of reducing prices for more sales facilitated Volkswagen Bora to achieve the best sales in history
- Favourable policies and strong market demand boost the rapid growth of sales volume of new energy cars

In this Report, Mintel summarises the big picture of the current new passenger car market in China and outlines the reasons for change.

This Report also covers changes in China's new passenger car market sales from October to November 2020 in terms of car models, brands, pricing and energy types. It also analyses the latest policies, public emergencies and their impact on the market and looks at the most up-to-date marketing news and technology innovations by auto brands worldwide.



"The sales volume showed growth of over 8% in Q4 2020 compared to Q4 2019. The year-end rise effect was truly significant. The sales volume of passenger cars in 2020 experienced a smaller decline than 2019, as the rigid demand for car usage and the recovery of consumer confidence in the post-COVID-19 era became the major factor. "

– Austin Yuan, Research analyst

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