



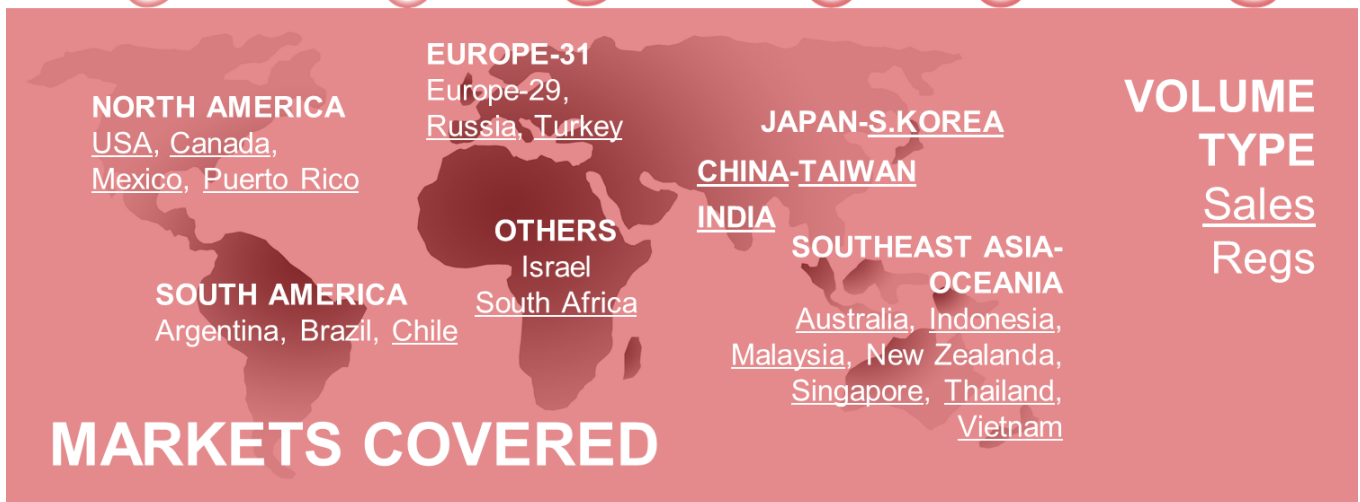
# **GLOBAL CAR MARKET** **NEW-CAR SALES** **2016-Q1**

Analysis completed: June 2016

# DEFINITIONS

The figures contained in this paper include data from the different solutions of JATO Dynamics Ltd. The research was made using the following definitions:

## VEHICLE TYPE



## CAR MANUFACTURERS AND BRANDS

TOP 25	Known as...	Brands included
Beijing Automotive Group	Beijing	BAIC, BAIC Yinxiang, BAW, Beijing, Huansu, Weiwang
BMW Group	BMW Group	Alpina, BMW, Mini, Rolls-Royce
Chang'an Automobile Co.	Chang'an	Chana, Changan, Changhe, Hafei
Daimler AG	Daimler	Fuso, Mercedes, Mitsubishi Fuso, Smart
Dongfeng Motor Corporation	Dongfeng	Aeolus, DFSK, Dongfeng, Venucia
FAW Group Corporation	FAW	FAW, Haima
Fiat Chrysler Automobiles	FCA	Abarth, Alfa Romeo, Chrysler/Lancia, Dodge, Fiat, Iveco, Jeep, Maserati, RAM
Ford Motor Company	Ford	Ford, Lincoln
Fuji Heavy Industries Ltd.	Subaru	Subaru
Geely Automobile Holdings	Geely	Emgrand, Englon, Geely, Gleagle, Volvo
General Motors	GM	Buick, Cadillac, Chevrolet, Daewoo, GM, GMC, Holden, Opel/Vauxhall
Great Wall Motor Company Limited	Great Wall	Great Wall/Haval
Groupe PSA	PSA	Citroen, DS, Peugeot
Honda Motor Co.	Honda	Acura, Ciimo, Honda
Hyundai Motor Company	Hyundai	Genesis, Hyundai, Kia
JAC Motors	JAC	JAC
Mahindra & Mahindra Limited	Mahindra	Mahindra, Ssangyong
Mazda Motor Corporation	Mazda	Mazda
Mitsubishi Motors Corporation	Mitsubishi	Mitsubishi
Renault-Nissan	Renault-Nissan	Dacia, Datsun, Infiniti, Lada, Nissan, Renault, Samsung
Shanghai Automotive Industry Corporation	SAIC	Baojun, Maxus, MG, Roewe, Wuling
Suzuki Motor Corporation	Suzuki	Suzuki/Maruti
Tata Motors	Tata	Jaguar, Land Rover, Tata
Toyota Motor Corp.	Toyota	Daihatsu, Hino, Lexus, Scion, Toyota
Volkswagen AG	VW Group	Audi, Bentley, Bugatti, Lamborghini, MAN, Porsche, Seat, Skoda, Volkswagen

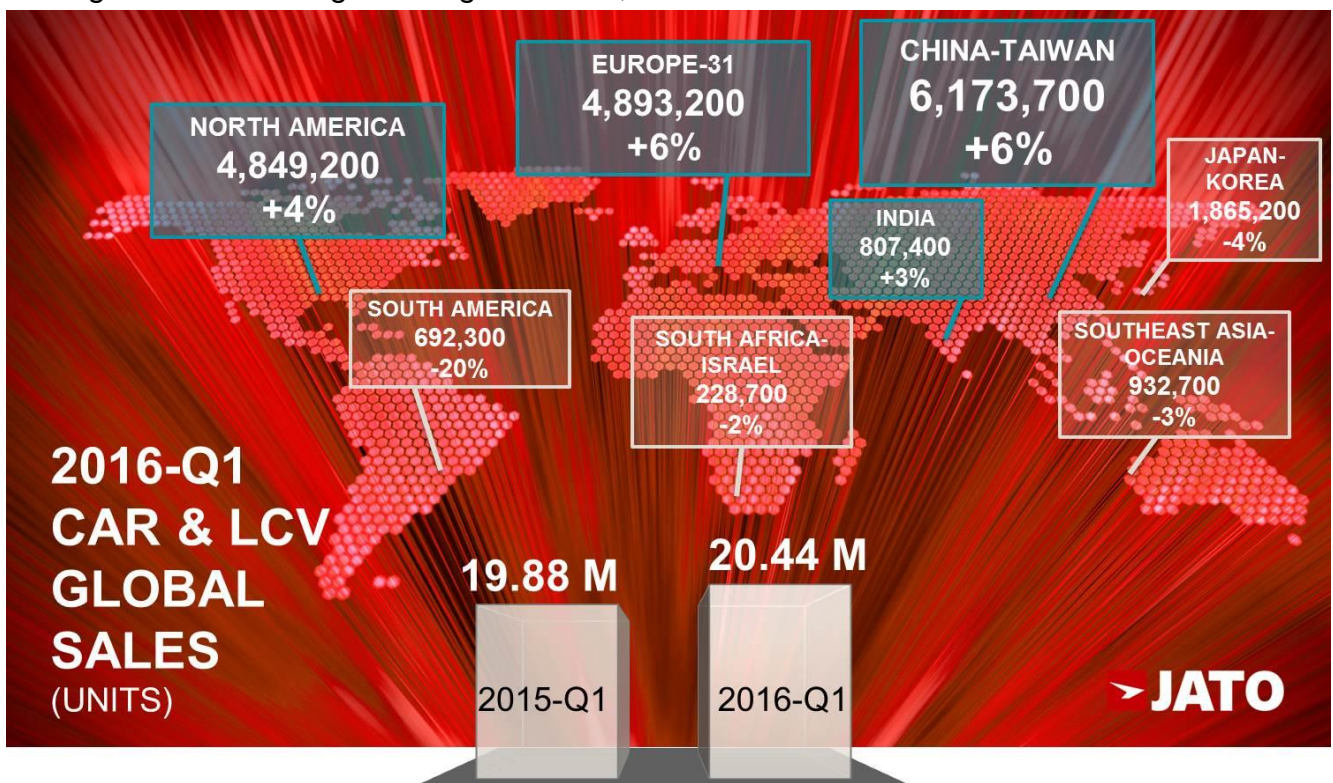
# GLOBAL OUTLOOK CHINA AND EUROPE DRIVE GROWTH

Global new passenger car and LCV sales totalled 20.44 million units during the first quarter of this year. That is 2.8% more than the total posted in Q1 2015, or 558,700 more units. The biggest contributors to this growth were the Chinese and European markets, both of which continued to show positive macroeconomic trends. Meanwhile the US car market moderated its growth, whilst Japan, Brazil and Russia recorded the biggest drops.

China continued to lead the global ranking with 6.07 million units (cars and LCVs), up by 6.4% over the same period of 2015. Although this is still a significant growth rate,

it is lower than we have seen in previous years. Although Q1 2016 saw the lowest first quarter growth since 2013, China still beat other big markets such as Germany, the UK, USA and India. The slowdown in the Chinese car and LCV market follows a plunge in the stock market during the first two months of the year, and an increase in housing prices. These two factors forced many dealers to limit their inventories. Within this context, Chinese car manufacturers managed to increase their market share from 42.5% to 43.3%.

Though growth in Europe was lower than in China, the news is more positive overall. The region, including Russia and Turkey, posted a 5.9% gain during the first quarter due to the stimulus from lower energy prices and easier access to capital markets. However, the region faces big risks related to the cooled growth of the Chinese economy, and weaker world trade. Car sales in 31 European countries (including Turkey and Russia) totalled 4.89 million units, two-thirds of which was in Germany, UK, France, Italy and Spain. If Russia and Turkey are excluded, the growth jumps to 8.4%.





Sales in North America grew by 4.2%, led by the USA. This market counted for 84% of the region's total volume, with 4.08 million units sold. Sales were up by 3.1% on January-March 2015, however this is only around half the growth rate recorded in Q1 2015 vs. Q1 2014. This can be explained by slower sales in both January and March 2016. Lower retail growth and the earlier Easter holiday are among the reasons for the drop in demand. It was not the case in Mexico, where the volume was up by a healthy 13.5% thanks to wider availability of finance, as almost 68% of the new cars sold were purchased using some form of financing.<sup>1</sup>

TOP 10 MARKETS 2016-Q1		
	UNITS (000)	CHANGE Q1 2015-2016
China	6,073	+6%
USA	4,081	+3%
Japan	1,449	-7%
UK	871	+5%
Germany	849	+5%
India	807	+3%
France	616	+8%
Italy	558	+21%
Brazil	465	-28%
S. Korea	416	+5%

Source: JATO Dynamics Limited

The rest of JATO's world coverage includes Japan-Korea, some Southeast Asian countries, Australia and New Zealand, India, Brazil, Argentina and Chile. Sales in these countries fell by 5.9% to 4.30 million units, strongly affected by Brazil's economic and political crises and Japan's imposition of higher taxes on 'Kei' classified cars. As a result, the increases posted by South Korea (+5.3%), Australia (+2.8%) and Argentina (+3.8%) were not enough to offset the drops registered in Brazil (-28.3%), Japan (-6.9%), Thailand (-8.8%), Malaysia (-22.1%) and Indonesia (-2.6%).

<sup>1</sup> Source: Asociación Mexicana de la Industria Automotriz (AMDA)

# SALES BY MANUFACTURER

## THE BIG BRANDS SEE SLOWER GROWTH

The competition between car manufacturers continued to show some interesting trends. During the first three months of this year Volkswagen Group led the global market with 2.43 million units, up by 0.9%. At the same time the German car maker faced its worst crisis in decades. As a result, its operations in some key markets suffered a decline. Volkswagen Group outsold Toyota as the world's largest car maker by volume, as the Japanese giant saw a tiny reduction in its sales volume (-0.2%) to 2.18 million vehicles. But their growth was outpaced by third-placed Renault-Nissan, which sold 1.95 million units, up by 1.9% over Q1 2015. The French-Japanese alliance benefitted from rising demand in North America, in contrast to the poorer results of some of its bigger competitors.

General Motors holds fourth position, though its sales volume was down by 0.9% due to a big drop in South America and a small fall in China, its second largest market. The American car maker was followed by Hyundai Motor Company, comprising by its namesake brand, Kia and the new Genesis premium brand. The Korean company's global volume remained stalled at 1.64 million vehicles, down by 0.1%. An 11% fall in China was offset by growth in USA, South Korea and India.

The top 10's best improver was Ford Motor Company, which managed to increase its

## TOP 25 CAR MANUFACTURERS BY SALES VOLUME 2016-Q1

	UNITS (000)	CHANGE Q1 2015-2016	LARGEST MARKET (% OF TOTAL SALES)		MAIN DRIVER OF GROWTH DECREASE	
VW Group	2,426	+1%	China	39%	China	Brazil
Toyota	2,178	0%	Japan	28%	China	Japan
Renault-Nissan	1,949	+2%	USA	21%	USA	Russia
GM	1,725	-1%	USA	40%	Canada	Brazil
Hyundai	1,637	0%	China	23%	S. Korea	China
Ford	1,527	+7%	USA	42%	China	Brazil
Honda	1,162	+4%	USA	31%	China	Japan
FCA	1,144	+4%	USA	48%	Italy	Brazil
PSA	744	+3%	France	24%	Italy	UK
Suzuki	666	-1%	India	49%	India	China
SAIC	625	+12%	China	99%	China	-
Daimler	574	+14%	China	19%	China	USA
BMW Group	552	+6%	China	23%	China	USA
Chang'an	396	-2%	China	99%	-	China
Mazda	370	0%	Japan	19%	Thailand	USA
Geely Group	256	-1%	China	59%	USA	China
Dongfeng	241	+8%	China	99%	China	-
Great Wall	235	+6%	China	99%	China	-
Subaru	234	-3%	USA	57%	USA	Japan
Mitsubishi	207	-7%	Japan	17%	Thailand	Brazil
Tata Group	205	+6%	India	35%	UK	India
Beijing	173	+26%	China	99%	China	-
Mahindra	149	+16%	India	77%	India	S. Korea
FAW	119	-7%	China	99%	-	China
JAC	118	+53%	China	99%	China	-

Source: JATO Dynamics Limited

global sales by 7.1% thanks to 6.7% growth in Ford brand sales and 25% growth for Lincoln. The American car maker posted double-digit growth in China, Germany, Canada and Italy.

Ford was not the only car manufacturer in the top 10 to record significant growth. It was followed by Honda and Fiat Chrysler Automobiles (FCA). Both companies posted 4% increases and similar overall new registration figures. Honda's growth was largely due to its popular SUVs, and it reported increases in USA, China and Indonesia, where the growth was enough to offset drops posted in Japan and India. SUVs were also the growth driver for FCA, which benefited from rising demand in USA, Italy and even in China, in contrast to the 34% fall seen in Brazil, its third largest market.

The world's top 10 was closed by PSA (Peugeot, Citroen and DS) and Suzuki (Indian Maruti included). The French car maker sold 744,400 units, 3.4% more than

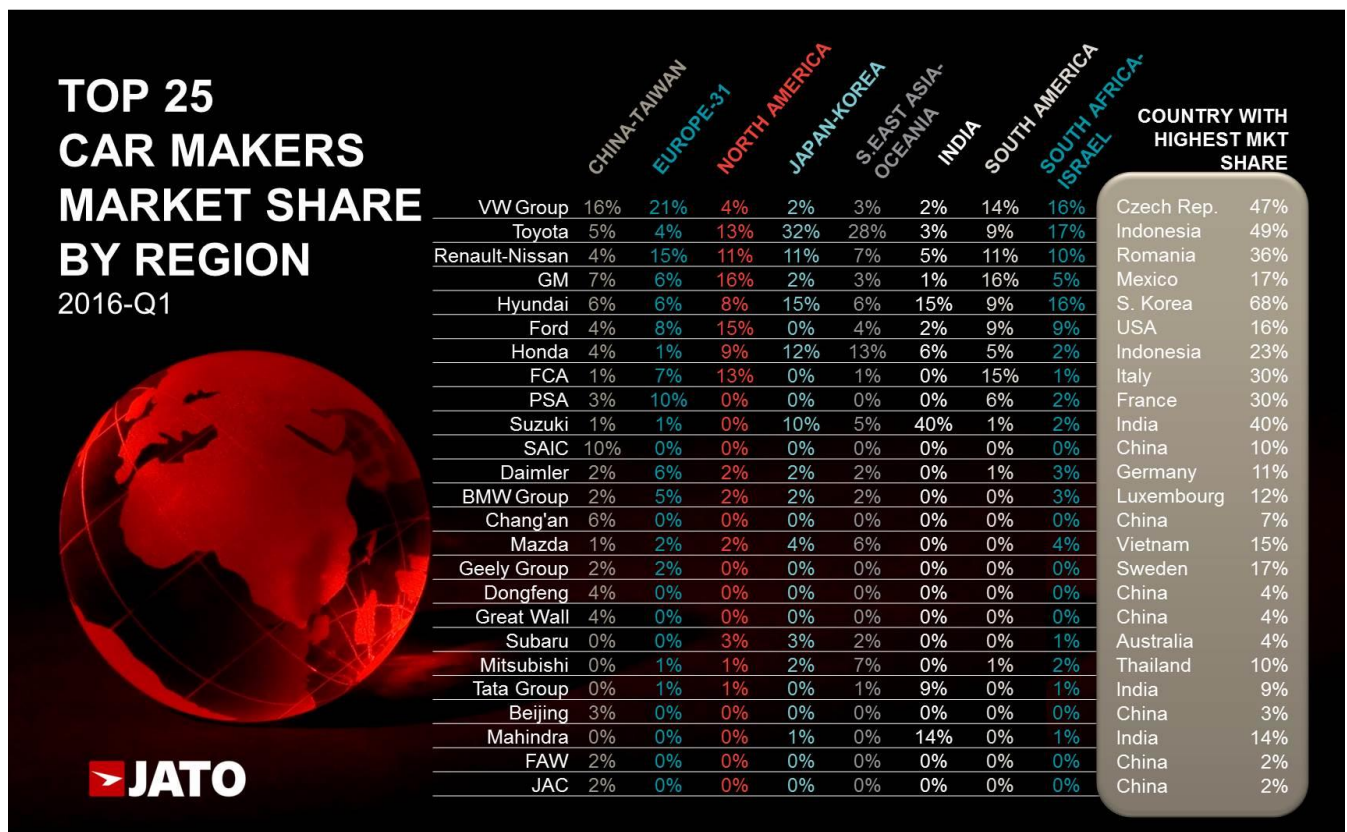
during the same period in 2015. This growth mostly came from Europe rather than from its Chinese operations. Suzuki posted the highest fall in the top 10 with sales down by 1%, despite an increase in India, its largest market. This car maker saw a reduction in sales in Japan and a big drop in China.

Daimler Group and BMW Group both posted positive growth. Daimler's global volume – including vans and Light Commercial Vehicles – grew by a massive 14.2% compared to January-March 2015, at 566,200 units. Unlike Daimler, the BMW Group does not produce Light Commercial Vehicles. China played a significant part in differentiating between the two car groups - Daimler's growth in this key market was four times higher than its competitor's. North America had an impact too, as BMW's volume fell while Daimler's remained stable.

Other big increases came from India: Mahindra – which includes the brand’s namesake and Ssangyong – sold 148,600 vehicles, up by 15.5%, while its competitor Tata sold 205,200 units, up by 5.8% amid increasing demand for Land Rover SUVs and strong growth from Jaguar. In contrast to the Indian car makers, Mitsubishi and Subaru posted negative changes as a consequence of lower demand in Japan and Europe. Mitsubishi figures exclude the possible negative effect their fuel-economy issue could have, as this event occurred in early May.

placed Volkswagen. The German brand posted a 1.4% loss, falling from 1.57 million vehicles in Q1 2015 to 1.55 million in Q1 2016. Volkswagen continued to deal with the effect of the diesel and emissions issues which have predominantly affected its operations in the USA (-12.5%) and Europe (+0.2%).

Ford got very close to Volkswagen with almost 1.5 million new vehicles sold, posting the second highest increase among the top 10. The volume gap between Volkswagen and Ford fell from 173,000 units in Q1 2015 to 56,000 vehicles in Q1 2016. The rest of the top 10 remained



**TOYOTA: THE BEST-SELLING BRAND**

When broken down by brand, the results show no changes in the top 10 ranking. Toyota led the way once again thanks to Q1 sales of 1.79 million new units. That is more or less the same quantity it sold during the first quarter of 2015, but still it managed to increase the gap with second-

unchanged in terms of positions, with Mercedes-Benz recording the highest increase and Chevrolet in the opposite side.

Changan was the best-selling Chinese passenger car and LCV brand but it was further down the rankings in 15<sup>th</sup> position following a 1.8% drop in volume in China. This brand, with almost all of its sales happening in China, sold more cars than



either Mazda or Fiat. Mahindra at 36<sup>th</sup> position, was the best-selling Indian make.

Amongst the brands that recorded the highest percentage growth were Buick, Jeep, Baojun, RAM, Volvo, JAC, Mahindra, GAC and Zotye. These increases were largely driven by local demand.

TOP 25 CAR/LCV BRANDS 2016-Q1		
	UNITS (000)	CHANGE Q1 2015-2016
Toyota	1,792	0%
Volkswagen	1,552	-1%
Ford	1,496	+7%
Nissan	1,210	+1%
Honda	1,118	+5%
Hyundai	992	-3%
Chevrolet	850	-9%
Suzuki	666	-1%
Kia	636	+4%
Mercedes	531	+14%
Renault	476	+8%
BMW	472	+6%
Audi	447	+6%
Peugeot	425	+5%
Changan	382	-2%
Mazda	370	0%
Fiat	369	-8%
Wuling	351	-18%
Buick	341	+19%
Jeep	317	+22%
Opel/Vauxhall	305	+8%
Citroen	293	+1%
Skoda	271	+7%
Great Wall	235	+6%
Subaru	234	-3%

Source: JATO Dynamics Limited

## BEST-SELLING MODELS

## SUV SUCCESS CONTINUES

*The model ranking showed interesting changes that were closely related to the biggest event: SUV's popularity rise. Traditional models continued to lose ground as a consequence of more Sport Utility Vehicles and crossovers.*

### OVERALL RANKING<sup>2</sup>

The first quarter of this year has seen significant changes in the global model ranking, which covers 1,235 different models across the world. In contrast to the brand ranking which remained stable, the model ranking showed that the shift in consumer tastes is impacting the traditional leaders. Even the top position changed during the first three months of this year, with the popular Wuling Hongguang falling from the first position in Q1 2015 to third during the last quarter. Its 17% drop in sales positioned it just seven units ahead of the Ford F-Series.

The Chinese compact MPV was knocked down the ranking by the Toyota Corolla, which reported a 4.8% gain in the quarter. The figures for this compact sedan exclude the volumes of the Corolla EX, Axio, Quest and Rumion, as they are considered different models. Even if the Corolla ranked first in very few countries, its strong positions in China and North America (6<sup>th</sup> in the ranking in both markets), along with the key role it plays in other Asian markets, helped it to become the world's best-selling car during the first quarter.

<sup>2</sup> Excludes LCV and Vans

# TOP 25 WORLD'S BEST-SELLING CARS



2016-Q1



	UNITS (000)	CHANGE Q1 2015-2016	POSITION 2015-Q1	LARGEST MARKET	
1	Toyota Corolla	261	+5%	2	China
2	Volkswagen Golf/GTI	224	-3%	3	China
3	Wuling Hongguang	222	-17%	1	China
4	Ford F-Series	222	+7%	5	USA
5	Ford Focus	197	-8%	4	China
6	Nissan X-Trail/Rogue	177	+23%	13	USA
7	Honda HR-V/XR-V/Vezel	165	+81%	38	China
8	Toyota Rav4/Vanguard	158	+15%	16	USA
9	Honda CR-V	153	-3%	9	USA
10	Ford Escape/Kuga	152	+11%	17	USA
11	Toyota Camry/Aurion	150	-5%	8	USA
12	Volkswagen Polo	148	-3%	11	China
13	Chevrolet Silverado	143	+4%	15	USA
14	Hyundai Avante/Elantra/i35	143	-21%	6	China
15	Volkswagen Lavida/Gran	142	+22%	25	China
16	RAM Pickup	140	+10%	21	USA
17	Volkswagen Bora/Jetta/Sagitar/Vento	140	+9%	20	China
18	Ford Fusion/Mondeo	136	+6%	18	USA
19	Honda Jazz/Fit	136	-16%	7	China
20	Honda Civic Sedan	126	+19%	30	USA
21	Suzuki Swift	123	-20%	10	India
22	Ford Fiesta	123	-13%	14	UK
23	Great Wall Haval/Hover H6	123	+40%	46	China
24	Buick Excelle	121	+6%	27	China
25	Hyundai Tucson	120	+789%	332	China

Volkswagen's Golf was in second position thanks to European and Chinese demand. However, its volume fell 3% over Q1 2015 due to 0% growth in China and a 3% decline in Europe. These two markets counted for 83% of Golf sales globally. Sales in North America, where this model was involved in the diesel scandal, fell by 3%. The top 5 was completed by another compact, the Ford Focus, which saw its sales volume fall by 8% to 197,000 units.

But the big threat to these top sellers is coming from the next five models in the ranking. The sixth, seventh, eighth, ninth and tenth best selling cars in the world were SUVs. This was not the case in Q1 2015 when only the Honda CR-V made it into the top 10.

This year the rising popularity of SUVs in all regions (the segment posted double-digit growth in seven of the eight regions analysed in this report), took key models out of the top 10, and allowed one small (Honda HR-V, aka XR-V or Vezel), three

compact (Toyota RAV4, Honda CR-V and Ford Escape/Kuga) and one midsize SUV (Nissan X-Trail) to be among the best-selling cars in the world. All of them recorded double-digit growth except for the CR-V, which lost its crown as the best-selling SUV.

In contrast to the 3% fall in the CR-V's volume, its little brother, the Honda HR-V increased its sales by an outstanding 81% to 164,700 units. It was by far one of the top gainers during the first quarter, with an increase of 0.37 percentage points of market share. In terms of market share percentage points gain, the small SUV from Honda was only outperformed by three other SUVs: Baojun 560 (+0.60 points), Hyundai Tucson (+0.56) and GAC Trumpchi GS4 (+0.39).

## EVOLVING SEGMENTS

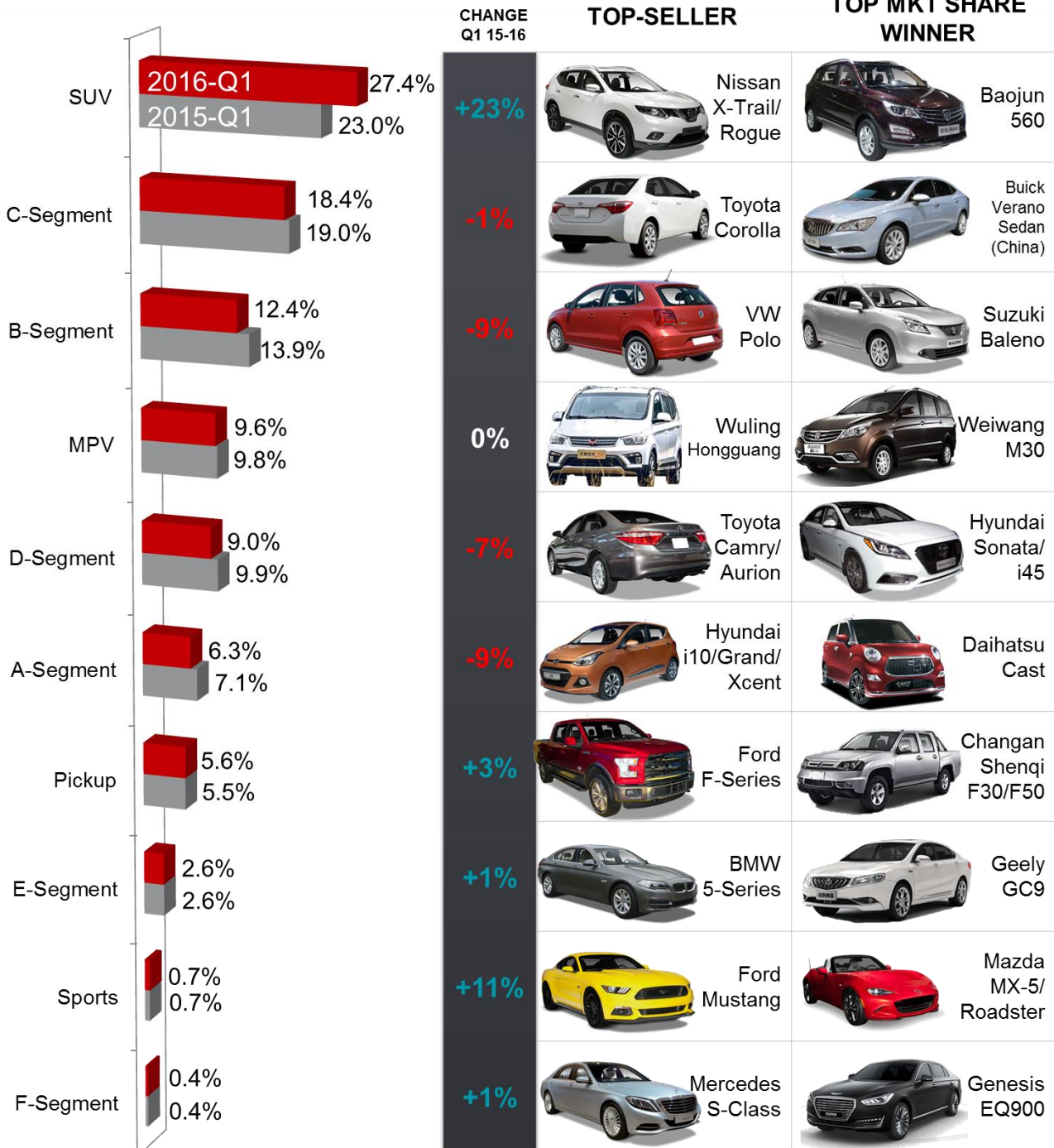
Global car sales would not have increased without the contribution of SUVs. The 3%



rise posted in the first quarter was mostly driven by this vehicle type, as their overall volume jumped from 4.56 million units in 2015-Q1 to 5.60 million one year later. This means that SUV sales growth was high

when compared to the overall industry, with a 23% rise compared to just 3%. SUVs' market share jumped from 22.9% in Q1 2015 to 27.4% in the first quarter of this year. Of course, the market share rise had

## GLOBAL CAR SALES 2016-Q1 BY SEGMENTS



Source: JATO Dynamics Limited



---

a negative effect on the market share of the other segments. The impact was felt most by the B-Segment which fell from 13.9% share in Q1 2015 to 12.4% in Q1 2016.

In contrast to the positive performance of SUVs, global sales of new compact cars (C-Segment) fell by 1% to 3.75 million units. Despite their popularity in China, their volume is not growing mainly because demand there is falling, as it is in North America. Many consumers around the world found SUV versions of regular compact cars more attractive, and this is evident in the volume growth. While demand for regular compact cars fell by 1%, compact SUVs (C-SUV) posted a 24% surge. Clearly, this sales picture reflects the manufacturers' own shift in priorities to focus on new consumer preferences. At the same time, mainstream car makers had to deal with another threat from the higher end of the segment: premium compacts. Therefore the quantity of models available in globally did not grow year-on-year.

The impact was even worse for subcompact cars (B-Segment). The volume for this segment fell by 9% to 2.53 million units, following stagnant growth in Europe, the world's largest market for this vehicle type, and double-digit drops in China, South America and India. The effect of the SUV boom is more evident in this segment, with China being the best example. In 2015-Q1 the sales of subcompacts in China totalled 435,900 units, compared to 255,800 B-SUVs. One year later the difference between them was 381,700 for B-Segment cars against 385,800 units for B-SUVs. On a global scale the segment is suffering, with the six largest brands all posting declines.

Sales of the midsize cars (D-Segment) plummeted 7% to 1.83 million units in January-March 2016. Meanwhile the MPV segment posted a 0% change, outselling

the D-Segment and making it the the fourth best-selling segment globally. The minivan or Multi-Propose-Vehicle saw boosted sales due to higher demand for the large ones (+28%). Meanwhile the smaller MPVs (B-MPV) and compacts (C-MPV) recorded reduced demand. Despite the decline in popularity in Europe, MPVs continue to be popular in other regions such as China and North America. However, sales did not grow at the same rate as SUVs.

City-cars were another big loser during the first quarter. The main reason for the drop came from Japan, the world's largest market due to the popularity of the locally-made 'Kei-cars'. Two years after the government's decision to increase taxes on 'Kei-cars' to rebalance the market, sales continue to fall (-15% in 2016-Q1). As a result of the tax increase, these 'Kei-cars' have lost one of their major selling points - affordability. As a result, many consumers chose regular-size vehicles instead. Indian and Italian growth was simply not enough to offset the drop in demand for city-cars in Japan.

The rest of the segments, excluding LCV and Vans, posted gains. Sales of Pickups totalled 1.14 million units, up by 3%, with the USA counting for more than half of the total (53%). The large cars segment (E-Segment) closed the quarter with sales up by 1% to 534,500 units. German premium brands led the segment but posted drops, leaving the growth to the large sedans from Detroit's big 3 and Toyota. The Sports cars segment meanwhile registered a significant growth of 11% to 144,700 units despite the 0% growth recorded in its largest market – USA. European and Japanese/Korean figures grew by 35% and 52% respectively. Finally, the luxury sedans segment (F-Segment) totalled 72,900 units, up by 1% over 2015-Q1, boosted by the new Hyundai's Genesis premium brand and the new BMW 7-Series.

# TOP 10 BEST-SELLING MODELS & MARKETS 2016-Q1 BY SEGMENTS

## A (City-Cars)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Hyundai i10/Grand/Xcent	77,638	-14%	Japan	443,617	-15%
Suzuki Alto	63,127	+8%	India	241,151	8%
Fiat/Abarth 500	60,530	-7%	Italy	99,842	24%
Fiat Panda	58,094	+17%	UK	70,301	1%
Honda N-Box	57,193	-18%	Germany	54,943	-6%
Daihatsu Tanto	54,742	-4%	China	53,716	-31%
Nissan Dayz	48,917	-17%	France	40,231	-2%
Kia Picanto/Morning	43,591	-3%	S. Korea	39,425	3%
Suzuki Wagon R/Karimun	42,513	-3%	Indonesia	34,080	-10%
Volkswagen Up!	41,407	-20%	Malaysia	26,385	-27%

## B (Subcompacts)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Volkswagen Polo	148,038	-3%	China	381,711	-12%
Suzuki Swift	123,225	-20%	Brazil	244,902	-26%
Ford Fiesta	122,885	-13%	India	242,453	-13%
Toyota Yaris/Vitz	120,554	-6%	UK	167,191	-7%
Hyundai Accent/Verna/i25/Solaris	110,041	-8%	France	148,818	9%
Kia Rio/Pride/K2	86,217	-9%	Italy	133,844	13%
Renault Clio	86,084	-2%	Japan	123,465	-27%
Nissan Versa/Almera/Latio/Sunny	83,677	+18%	Russia	114,484	-14%
Peugeot 208	79,762	+7%	Germany	113,789	-1%
Opel/Vauxhall Corsa	76,892	-8%	Mexico	113,016	17%

## C (Compacts)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Toyota Corolla	260,611	+5%	China	1,702,882	-2%
Volkswagen Golf/GTI	224,168	-3%	USA	586,247	-5%
Ford Focus	196,928	-8%	Germany	176,464	5%
Hyundai Elantra/Avante/i35	142,827	-21%	Japan	151,835	26%
Volkswagen Lavida/Gran	142,014	+22%	UK	150,973	2%
VW Bora/Jetta/Sagitar/Vento	139,737	+9%	France	83,219	9%
Honda Civic Sedan	126,286	+19%	Canada	72,688	2%
Buick Excelle	121,066	+6%	Italy	70,280	31%
Chevrolet Cruze	115,492	-23%	Spain	68,277	1%
Nissan Sentra/Sylphy/Pulsar Sedan	112,995	-5%	Mexico	66,015	4%

## D (Midsize)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Toyota Camry/Aurion	150,088	-5%	USA	694,891	-4%
Ford Fusion/Mondeo	135,577	+6%	China	567,676	-13%
Honda Accord	108,008	-4%	Germany	94,549	0%
Mercedes C-Class	104,353	-8%	UK	72,242	4%
BMW 3-Series	102,496	-2%	S. Korea	55,035	-5%
Hyundai Sonata/i45	99,126	+20%	Japan	36,531	-24%
Nissan Altima	89,424	-2%	Canada	31,528	-10%
Audi A4/S4/RS4	80,378	+7%	France	28,183	5%
Chevrolet Malibu	75,039	-5%	Spain	20,133	15%
Subaru Legacy/Outback/Liberty	70,555	-1%	Italy	19,727	17%

## E (Large)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
BMW 5-Series	80,596	-9%	USA	180,620	-1%
Audi A6/S6/RS6	68,758	-8%	China	150,144	13%
Mercedes E-Class	59,611	-2%	S. Korea	57,032	5%
Chevrolet Impala	36,014	+30%	Germany	31,766	-3%
Buick Lacrosse	30,965	-16%	UK	24,111	-6%
Dodge Charger	29,181	+5%	Japan	15,931	-12%
Ford Taurus	21,709	+90%	Sweden	10,501	7%
Hyundai Genesis	18,017	-6%	Australia	8,934	-14%
Chrysler/Lancia 300/Thema	17,879	+18%	Canada	6,817	-4%
Nissan Maxima	17,321	+130%	Italy	4,206	-2%

## F (Luxury)



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Mercedes S-Class	20,332	-14%	China	22,621	-7%
Cadillac XTS	13,692	+5%	USA	18,396	-10%
BMW 7-Series	9,350	+14%	S. Korea	11,916	51%
Genesis EQ900	8,210	New	Germany	4,602	0%
Audi A8/S8	6,318	-10%	Japan	3,166	-13%
Porsche Panamera	4,181	-10%	UK	2,468	8%
Jaguar XJ	2,714	-19%	Russia	1,762	-14%
Lexus LS	2,410	-30%	Taiwan	829	-13%
Maserati Quattroporte	1,330	+11%	Mexico	774	147%
Kia Quoris/K9/K900	1,062	-32%	Canada	652	5%

## SUV



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Nissan X-Trail/Rogue	177,389	+23%	China	2,039,094	39%
Honda HR-V/XR-V/Vezel	164,692	+81%	USA	1,436,405	10%
Toyota RAV4/Vanguard	158,324	+15%	UK	214,002	28%
Honda CR-V	153,297	-3%	Germany	171,056	19%
Ford Escape/Kuga	151,873	+11%	Japan	160,684	3%
Great Wall Haval/Hover H6	122,770	+40%	Canada	147,513	24%
Hyundai Tucson	119,992	+789%	Italy	134,337	35%
Kia Sportage/KX5	117,206	+30%	France	129,664	18%
Volkswagen Tiguan	115,297	-7%	India	120,701	20%
Baojun 560	113,049	New	Russia	109,974	-9%

## MPV



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Wuling Hongguang	221,799	-17%	China	746,377	7%
Honda Jazz/Fit	135,541	-16%	Japan	291,884	0%
Baojun 730	97,803	+16%	USA	243,362	4%
Dongfeng Xiaokang	86,875	+11%	Germany	88,421	-3%
Nissan Note	58,759	-22%	Indonesia	75,346	-8%
Honda Odyssey	52,571	+5%	France	68,003	-2%
Toyota Esquire/Noah/Voxy/NAV1	52,470	-12%	Italy	52,770	-1%
Dodge Grand Caravan	42,587	+56%	UK	52,068	-10%
Kia Soul	41,939	0%	India	43,939	18%
Toyota Sienna	39,493	+6%	Spain	33,465	2%

## Sport



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Ford Mustang	39,745	+23%	USA	87,587	-2%
Chevrolet Camaro	19,932	+9%	Germany	12,430	33%
Dodge Challenger	16,806	0%	UK	11,739	34%
Mazda MX-5/Roadster	10,173	+263%	Japan	6,329	57%
Audi TT	8,725	+43%	Canada	3,900	20%
Porsche 911	7,507	+5%	China	3,778	86%
Chevrolet Corvette	6,853	-23%	Australia	3,435	76%
Mercedes SLC/SLK	4,194	-14%	Mexico	3,034	57%
Porsche 718/Boxster	3,143	+27%	France	1,812	15%
Jaguar F-Type	2,881	+3%	Italy	1,293	44%

## Pickup



MODEL	UNITS	Ch Q1	MARKET	UNITS	Ch Q1
Ford F-Series	221,792	+7%	USA	604,559	7%
Chevrolet Silverado	143,350	+4%	China	85,906	17%
RAM Pickup	140,015	+10%	Canada	85,718	17%
Toyota Hilux	81,300	-8%	Thailand	81,436	-4%
Nissan Frontier/Navara/P-up/NP300	65,388	+6%	Brazil	55,813	-36%
GMC Sierra	63,376	+13%	Mexico	45,596	18%
Toyota Tacoma	49,395	+14%	Australia	44,336	1%
Ford Ranger	48,128	+6%	S. Africa	24,746	-12%
Isuzu D-Max/Ruimai/KB	47,764	+15%	Argentina	22,828	3%
Chevrolet Colorado	32,446	+15%	UK	11,874	4%

Source: JATO Dynamics Limited





## FOCUS ON SUVs

SUVs are the current hot topic in the auto industry. Their increasing popularity has turned what analysts considered a “boom” into a continuous trend that is expected to last. Global sales increased so quickly during the first quarter of 2016 that the volume increase between the first quarters of 2015 and 2016 was more or less the same size as the whole Pickup segment. Demand for SUV and Crossovers grew so fast that sales in only two of the 52 markets analysed posted negative changes during the quarter.

Europe was another source of growth. Total volume for Europe-31 (Russia and Turkey included) grew by 20% to 1.11 million units, boosted by double-digit growth in 27 markets. SUVs accounted for 20% of the total market in Q1 2015, this increased to 22.8% through March 2016 as registrations outpaced total averages in the UK, Europe’s largest SUV market, Germany, Italy (+35%), France and Spain.

The traditional segment leaders continued to dominate, but growth was slow at the top of the table. Renault-Nissan kept the lead but its growth was half the segment’s total.



BY BRANDS & CAR MANUFACTURERS			
TOP 10 BEST-SELLING SUV BRANDS	UNITS	CH Q1 15-16	% SUV ON TOP 10 MANUFACTURERS SALES
Nissan	397,244	+10%	VW Group 13%
Honda	384,795	+30%	Toyota 19%
Ford	370,547	+19%	Renault-Nissan 30%
Toyota	332,340	+12%	GM 24%
Jeep	316,183	+22%	Hyundai 28%
Hyundai	264,486	+18%	Ford 26%
Kia	197,818	+26%	Honda 36%
Great Wall/Haval	193,093	+10%	FCA 33%
Chevrolet	178,496	-9%	PSA 15%
Mercedes	156,320	+54%	Suzuki 15%

BY MARKETS		
TOP 10 MARKETS (UNITS)	CH Q1 15-16	COUNTRIES WITH HIGHEST SHARES FOR SUVs
China 2,039,094	+39%	Cyprus 45%
USA 1,436,405	+10%	Latvia 38%
UK 214,002	+28%	Canada 37%
Germany 171,056	+19%	Puerto Rico 36%
Japan 160,684	+3%	USA 35%
Canada 147,513	+24%	Australia 35%
Italy 134,337	+35%	Russia 34%
France 129,664	+18%	China 34%
India 120,701	+20%	Lithuania 33%
Russia 109,974	-9%	New Zealand 33%

Source: JATO Dynamics Limited



China continued to be the world’s biggest consumer of SUVs, with 36% of the volume of the markets covered. Despite the slowdown seen in the whole industry, SUVs clearly outperformed the market by posting an outstanding growth of 39% during the quarter. The USA’s demand increased by 10%. As a result, there was a larger gap between the Chinese and US SUV markets, jumping from 164,100 units in 2015-Q1 to 602,700 SUVs in 2016-Q1.

The Japanese-French alliance achieved mixed results due to higher sales of its compact and midsize Nissan SUVs, and fewer sales of the Duster (Renault and Dacia) and Nissan Juke. GM which was placed second in Q1 2015 lost its position to Hyundai in Q1 2016. The Korean SUVs posted double-digit growth in all regions thanks to the outstanding results of the new generation Tucson.

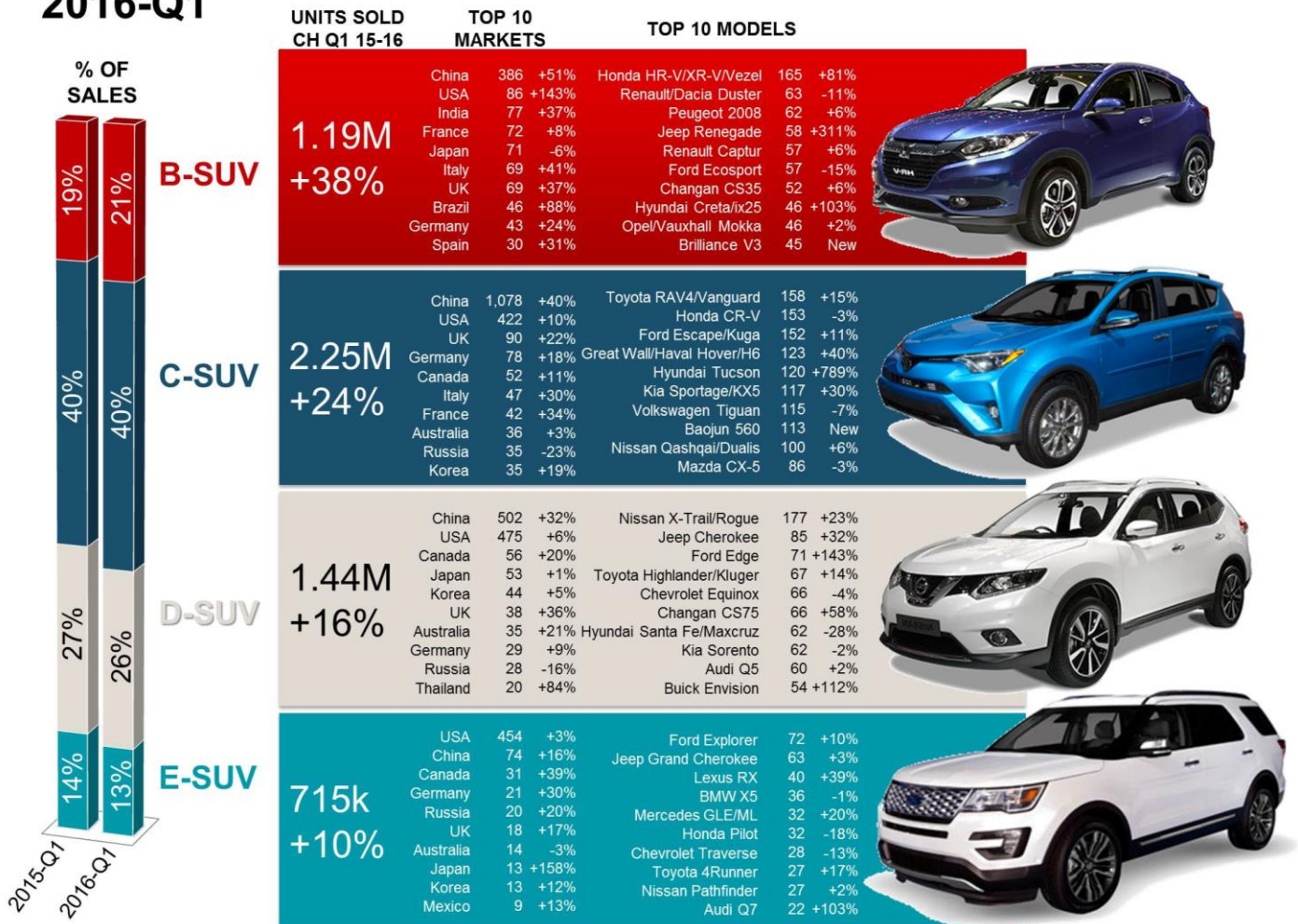
GM was third with sales up by only 1% due to a 3% decline in USA, which was offset by 17% rise in China. Toyota occupied the fourth position with 416,900 units sold, which is 4,500 units above Honda, the second largest winner in the top 10, after FCA. Honda SUV sales went up 27%

Great Wall (+10%) and BMW (+19%), which stayed ahead of Daimler but their lead was narrowed as Daimler grew by 54%, totalling 156,300 units against 163,700 for BMW.

SUV sales by size showed that 40% of the

## GLOBAL SUV SALES BY SIZE

### 2016-Q1



Source: JATO Dynamics Limited



thanks to the small HR-V/XR-V/Vezel, while FCA (+31%) continued to grow due to the successful Cherokee in North America and the strong sales performance of the Jeep Renegade and Fiat 500X. FCA beat VW Group, due to a 5% rise posted by the German car maker that came mostly from North America (+27%) as its two main regions, China and Europe, posted limited increases of 2% and 4% respectively. The top 10 was completed by the Chinese

total corresponded to compact ones (C-SUV), while midsize SUVs (D-SUV) obtained 26% share, down one percentage point over 2015-Q1. The reason for this is that D-SUVs volume did not grow as quickly as the sales of B-SUVs. The smallest SUVs continued to conquer the world with sales up by 38% during the quarter. Meanwhile, E-SUVs registered the lowest sales increase at +10%.



It's true that Europe continued to contribute to the majority of B-SUV sales, but the role of China and North America is increasing with both nations contributing dramatically, whilst India and South America are evidentially becoming more significant. It may be that the European market is reaching maturity, whilst the rest of the world is still in the growth phase. In the case of the C-SUVs, China continued to be the main source of growth, outpacing both North America and Europe, which recorded similar volume levels. North America continued to be the heartland of midsize and large SUVs meanwhile, with the highest sales figures recorded in the very country that first introduced them.

## THE PREMIUM WORLD

Still dominated by mainstream brands, the global car market saw a higher share of premium alternatives during the quarter. While mainstream passenger cars posted a 2% increase globally during the period, the premium cars from 28 different brands recorded a 9% gain, taking their global market share from 10.8% in Q1 2015 to 11.4% a year later. This means that more than 2.15 million units were sold.

Premiums were led by BMW with 471,500 units sold, but growth in the category was mostly driven by Mercedes, Volvo and Land Rover. Mercedes posted a 13% growth during the quarter thanks to its SUV range (+54%), which became its best-selling segment, and its strong results in China (+47%), which saw the best sales of any country. As a result of demand in China and the boost from the SUV's popularity, the brand from Stuttgart was able to outsell Audi in the premium ranking and take another step towards BMW. Mercedes' volume was buoyed by a 61% gain posted by the compact SUV GLA, 36,800 units sold of its new midsize SUV GLC (its fifth best-selling model) and a 20% rise posted by the big SUV GLE/ML Class. During the quarter, one out of three passenger cars sold by Mercedes were SUVs.

Both BMW and Audi saw moderate growth due to lower sales growth in China. BMW global sales grew by 6% as the 26% gain posted by its SUVs (31% of total sales) was affected by declines in its midsize sedan/SW range (-3%) and the large 5/6-Series volume (-12%). However, BMW scored a hit with the introduction of the compact MPV 2-Series Active and Gran Tourer, which accounted for almost 7% of its global sales and posted a 57% growth

## TOP 10 BEST-SELLING PREMIUM CARS 2016-Q1



4	BMW 5-Series	80,600	-8%
5	Audi A4/S4/RS4	80,400	+7%
6	Audi A6/S6/RS6	68,800	-8%
7	Mercedes E-Class	59,600	-2%
8	Audi Q5/SQ5	59,500	+2%
9	Audi Q3/SQ3	52,500	+11%
10	MINI Hatch	50,600	-9%



Source: JATO Dynamics Limited



during the period. The Tourer family ranked first in the MPV premium segment with 32,200 units, above the 25,400 units sold of the Mercedes B-Class, down by 9%.

Audi came third in the overall premium ranking as its global sales grew by 6% due to moderate increases in China and North America, and a significant drop in Japan-Korea (-33%). Its European operations recorded an 11% increase meanwhile. Audi was the best-selling premium brand in China and Europe-31, but globally it was outsold by BMW and Mercedes because of its lower volume in North America (it was the fourth best-selling premium brand behind Mercedes, BMW and Lexus), and in other markets such as Japan-Korea and Southeast Asia/Oceania. SUVs accounted for 30% of Audi global sales, but its volume did not grow (+15%) as quickly as SUV sales from its German rivals. Audi was the leader in the premium C-Segment.

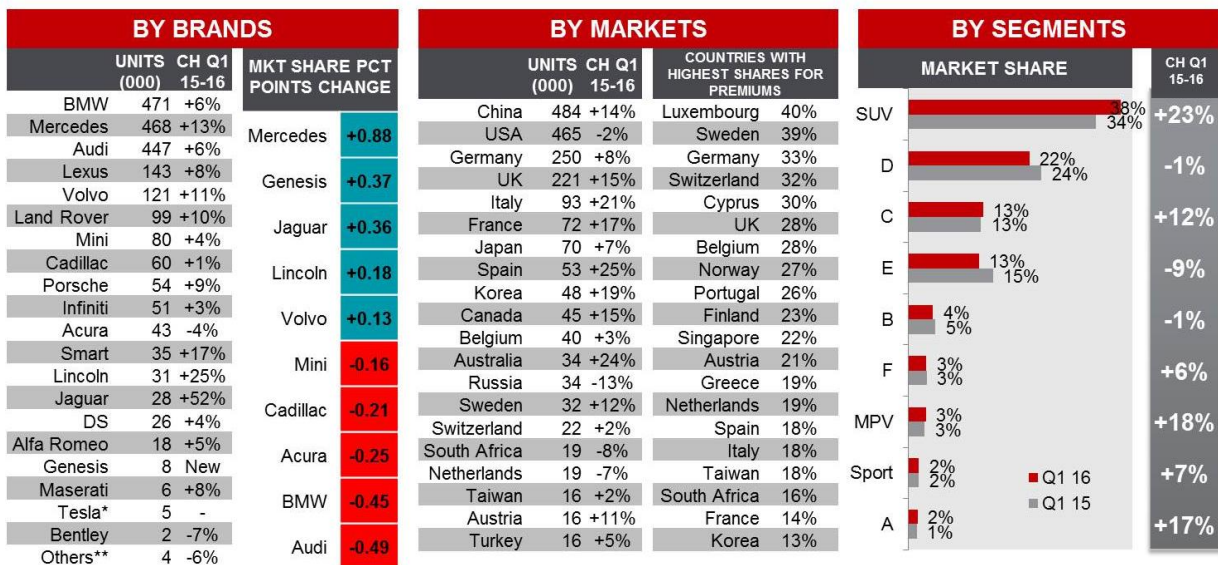
Toyota's premium Lexus was again the best-selling non-German premium brand, with 142,500 units sold, representing an increase of 8%. More than half of the total was sold in North America, while Europe-31 counted for only 11.8% of its global sales.

Volvo and Land Rover, at fifth and sixth positions respectively registered double-digit growth thanks to the SUV boom and a strong performance in the US car market. In Q1 2016, around 45% of the cars sold by Volvo were SUVs, compared to 34% in the same quarter of last year. In the case of Land Rover its global volume was boosted by strong demand in Europe (+22%), North America (+25%) amongst others, which allowed it to offset the big fall posted in China-Taiwan (-42%). The top 15 best-selling premium brands ranking showed that only Honda's Acura posted a negative change (-4%) whereas Smart, Lincoln and Jaguar recorded the highest growth rates.

Europe was the strongest market for premiums, accounting for 43% of the global total. North America was second, losing ground at a 24% share, and closely followed by China-Taiwan with a 23% share of global sales. Sales by segment showed SUVs led the way with 833,300 units (38% of total), up by 23%. This was followed by the midsize sedan/SW (D-Segment) with volume down by 1%, and compacts (C-Segment) with 294,100 units, up by 12%.



## GLOBAL PREMIUM CAR MARKET 2016-Q1



\* Excludes data for some markets. \*\* Includes Ferrari, Aston Martin, Lamborghini, Rolls-Royce, Lotus, Alpina, McLaren, Morgan, Bugatti. Source: JATO Dynamics Limited



JATO DYNAMICS  
LIMITED  
CAR SPECS HOUSE  
BESSBOROUGH ROAD  
HARROW, MIDDLESEX  
HA1 3XW, UK

[www.jato.com](http://www.jato.com)  
enquiries@jato.com  
T +44 (0) 20 8423 7100  
F +44 (0) 20 8423 2233

---