



Global and China Automotive Finance Industry Report, 2013

Aug. 2013

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications.

Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

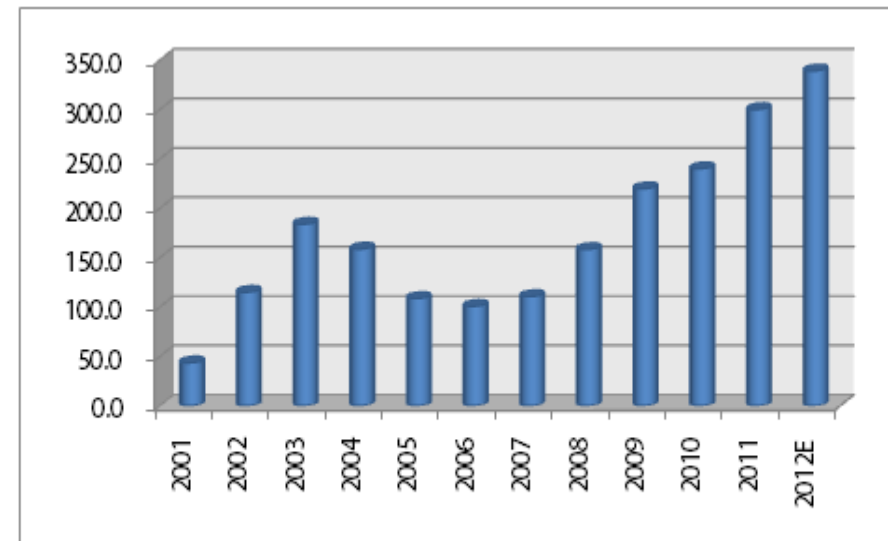
Abstract

China's automotive finance market is still in the early stage of development due to consumer attitude, risk management and control, etc. While the penetration of automotive finance has exceeded 80% in the United States, India and Brazil, 60% in Japan and Western Europe, and 40% in Russia, it only achieved 15% in China in 2012, indicating huge growth potential.

As the core business of automotive finance, retail financing broke a balance of RMB 300 billion in China in 2011, of which, RMB 136.7 billion (41%) was attributable to commercial banks. Affected by the automobile purchase control policy, the retail financing balance witnessed a growth slowdown in 2012, and only increased by 13% year on year to about RMB 339 billion.

Besides the retail financing business, a mature automotive finance market shall include wholesale financing, car rental and leasing, and used car financing businesses. In 2012-2013, following the steps of Dongfeng Nissan and dealer groups, automotive finance companies, such as Mercedes-Benz Financial Services, Volkswagen Financial Services, Toyota Financial Services and BMW Financial Services, also plan to develop China's automotive rental and leasing market.

Automotive Retail Financing Balance in China, 2001-2012 (Unit: RMB bn)



Source: WIND;

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Volkswagen Finance China Co., Ltd. is a wholly owned subsidiary of Volkswagen Financial Services AG in China. In 2012, Volkswagen Finance covered more than 240 cities in China, had over 1,350 cooperative dealers, and signed 149,168 contracts, up 91% year on year. In February, 2012, Volkswagen Financial Services established Volkswagen New Mobility Services Investment Co., Ltd. in China. In January 2013, Volkswagen New Mobility Services Investment Co., Ltd. announced the successful acquisition of Shanghai Zhenlang Transportation Equipment Leasing Co., Ltd. to carry out the automotive rental and leasing business.

Mercedes-Benz Financial is a subsidiary of Daimler Financial Services Group, and it has two business operations in China, namely, Mercedes-Benz Auto Finance Ltd. and Mercedes-Benz Leasing Co., Ltd. In 2011, Mercedes-Benz Financial covered nearly 400 cities and more than 200 dealers in China. In June 2012, Daimler Financial Services Group set up Mercedes-Benz Leasing Co., Ltd. in China to carry out rental and leasing business.

BMW Automotive Finance (China) Co., Ltd., established in 2010, is a joint venture of Germany's BMW AG (58%) and BMW Brilliance Automotive Ltd. (42%). As of August 2012, BMW Automotive Finance covered 233 of the 238 sales outlets in China, and the penetration of BMW Financial soared from the earliest 10% or so to 25%. BMW Automotive Finance mainly conducts the rental and leasing business in cooperation with automotive finance leasing companies.

Global and China Automotive Finance Industry Report, 2013-2016 of ResearchInChina analyzes the policy environment, development status, profit model, penetration and other industrial development indicators of the global and Chinese automotive finance markets, focuses on Chinese automotive finance market segments including wholesale financing, retail financing, rental and leasing, and used car financing, and sheds light on five major foreign automotive finance companies and 17 automotive finance companies in China.

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