



China Automotive Distribution and Aftermarket Industry Report, 2017-2021

Jan. 2018

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

In China, new car sales and used car sales have been growing progressively thanks to robust demand over recent years. From January to November of 2017, China sold 25.84 million new cars, edging up 3.6% year on year, and traded 11.17 million used cars, soaring by 20% year on year.

The channels for automotive distribution in China tend to be diversified. The 4S store mode has been by degrees replaced by business modes like automobile e-commerce and automobile supermarket, with the number of 4S stores in China decreasing by 147 from the total 22,753 in 2016 and expected to further drop to 22,550 in 2017.

There is currently a cut-throat competition in Chinese automotive distribution industry which features a low concentration ratio. In 2016, the automobile sales of top 100 Chinese car dealers footed up to 7.83 million units, seizing 20.4 percent of total automobile sales (inclusive of used cars). As of the end of 2016, the top 100 Chinese car dealers had been in possession of 6,014 4S outlets in all, accounting for 26.4 percent of national total number of 4S stores.

By comparison with car sales with the gross margin of less than 5%, the after-sale services enjoy a gross margin of at least 40%. It is in the recent years that Chinese car dealers have explored the lucrative automobile aftermarket successively.

Chinese automotive distribution industry is evolving towards:

i) Frequent mergers and acquisitions: the car dealer powers not also build new outlets but initiate M&As to expand their coverage. For instance, In the first half of 2017, China Yongda Automobile Services acquired nine 4S stores and one urban exhibition hall; and Baoxin Auto purchased six 4S stores and one exhibition hall.

ii) The networking of automotive distribution: the advancement of the internet leads to changes in the consumers' habits; automobile e-commerce springs up. To date, the traditional car dealers have made presence in the Internet +, so have the other entrants to seize more market shares. Take example for souche.com, Guazi.com, xin.com, and GOME that have launched online car purchase services in succession.

iii) Automotive finance' impetus: the burgeoning automotive finance makes cars affordable for more people, particularly the new means like "zero down payment" and "10% down payment" launched by souche.com and Guazi.com make a car purchase be a piece of cake, arouse more wishes to have a car, which beyond doubt facilitates the development of automotive distribution industry.

iv) A surge in used car sales: the growth of new car market conduces to a steady rise in car ownership, providing the space for the development of used cars. Being pushed forward by the policy of limited migration for used cars (limited migration refers to the fact that the cars with low emission standards in one place are limited to be migrated into another place in China; limited migration of used cars have been cancelled in more and more places across China) and the growing maturity of used car e-commerce, the used car trade will be on a steady rise in China, and a total of 20.96 million used cars will be traded in 2021.

China Automotive Distribution and Aftermarket Industry Report, 2017-2021 sheds light on the followings:

- ◆China automotive distribution industry (distribution modes, profit models, competitive landscape and development trend);
- ◆Analysis of new car sales, used car sales, automotive finance, car repair & beauty and automotive insurance markets (status quo, market size, competition, development tendency, etc.);
- ◆14 automotive distribution enterprises (operation, revenue structure, gross margin, automotive distribution business and automotive aftermarket business).

Layout of Major Chinese Car Dealers in Each Field

	Auto Finance	Internet +	Used Car	New Energy Vehicle	Auto Beauty	Auto Insurance
Pangda Automobile	Yes	Yes		Yes	Yes	
Sinomach Automobile		Yes	Yes	Yes	Yes	
Zhongsheng Group	Yes		Yes		Yes	Yes
DCH	Yes		Yes		Yes	
China Grand Auto	Yes	Yes	Yes		Yes	Yes
China ZhengTong Auto Services	Yes	Yes	Yes		Yes	Yes
Wuxi Commercial Mansion Grand Orient	Yes		Yes		Yes	Yes
China Yongda Automobile Services	Yes	Yes	Yes	Yes	Yes	Yes
Harmony Auto	Yes	Yes	Yes	Yes	Yes	Yes
Yaxia Automobile	Yes	Yes	Yes		Yes	Yes
Wuchan Zhongda	Yes	Yes	Yes		Yes	Yes
Baoxin Auto	Yes		Yes		Yes	Yes

Source: ResearchInChina

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