

# South Korea Autos Report Q2 2016

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## Abstracts

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BMI View: Headwinds, in both the domestic and global economy, will continue to drag on total vehicle sales in 2016 with passenger vehicles and commercial vehicles forecast to grow 1.5% and 2.4% respectively. This in turn will constrain total vehicle sales which will grow 1.6% in 2016 and at an annual average of 2.5% to 2020.

### Key Views

Low interest rates will make access to vehicle finance cheaper and will support total vehicle sales.

Imported foreign vehicles will remain cheap due to the strength of the South Korean won.

The won relative to the Japanese yen will increase the price of South Korean vehicles in its export markets.

Slowdown in China will drag on exports and total vehicle sales.

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