

South Korea Autos Report Q3 2016

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Abstracts

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BMI View: Weak external demand as a result of slow growth in China will drag on domestic production levels. Although low interest rates will result in cheaper auto loans, high household debt levels will drag on domestic demand resulting in passenger vehicle sales growth of 1.5% in 2016.

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 relative strength of the won 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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