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Sudan & South Sudan Autos Report Q1 2012

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Abstracts

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Despite the relatively high level of vehicle ownership in Sudan (data refers to pre-South Sudan secession), compared with its regional peers, the market for new vehicles is very small. The used car market, therefore, as in many other Sub-Saharan African countries, is the main source of vehicle stock. This is true to such as degree that legislation was introduced in 2010 to ban imports of second-hand cars in order to shore up new vehicle sales.

Over the short term, BMI does not expect the situation to improve for new vehicle sales. Following the secession of South Sudan, which is home to the majority of oil fields, and consequently, oil revenue, we believe there will be an economic contraction for Sudan in 2011, followed by a return to tentative GDP growth of 2.4%. The hammering out of a definitive agreement with South Sudan on the distribution of oil wealth will be a key factor in establishing economic stability, as will Sudan's attempts to develop its extraction industries as an alternative income to oil.

Following a period of belt-tightening in the immediate post-secession period, BMI sees opportunities for the autos sector, with the commercial vehicle segment again the major beneficiary. The development of the country's mining sector is gaining traction and we believe if the exploration phases prove successful and activity picks up, this will generate considerable demand for heavier vehicles.

Despite the small size of Sudan's new vehicle market, there is no shortage of locally assembled international brands available, mostly through partnerships with national firm Giad Motor Company. In the passenger car segment, South Korea's Hyundai Motor is popular, thanks to local assembly of the Accent and Sonata sedans by Giad. In the commercial vehicle segment, Giad assembles Mercedes-Benz buses and its own range

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of light pick-up trucks.

Planning to produce under its own steam is Iran's Saipa. In September 2010, the Iranian firm announced it would set up a plant to produce 35,000 cars in Sudan over the next five years. The range will centre on its economy 111, 132 and 141 models. According to Saipa CEO Nematollah Poustindouz, it was the success of the brand in Sudan that prompted the decision to build a factory.

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