

Thailand Autos Report Q2 2016

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Abstracts

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BMI View: We expect 2016 to be a third consecutive year of contraction in the vehicle market as sluggish economic growth, the introduction of new vehicle excise tax, and high household debt levels all weigh down growth in the autos market.

Key Views

Vehicle sales will contract 2.9% in 2016.

Commercial vehicle sales growth will be driven by government's infrastructure stimulus programmes.

We expect commercial vehicles to outperform passenger vehicle sales.

High household debt levels and a new excise tax will constrain consumer spending.

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