

# Thailand Autos Report Q4 2016

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## Abstracts

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**BMI View:** We maintain our view that weak consumer confidence in the Thai economy coupled with high household debt levels and elevated car prices will lead to a contraction of 5.3% in vehicle sales in 2016.

### Key Views

Vehicle sales will contract 5.3% in 2016.

Waning consumer confidence in the economy will translate into weak demand for new car purchases as consumers remain cautious about spending on big ticket items.

High household debt levels will mean consumers will be less willing to take up vehicle financing.

The effects of the new vehicle excise tax will continue to drag on vehicle sales growth.

Construction of public infrastructure projects will drive demand for commercial vehicles

We expect commercial vehicles to outperform passenger vehicle sales.

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