

## Brief Analysis of the Economic Operation of the Auto Industry in April 2021

### 1. Overview of the overall operation

From January to April this year, facing the complex and volatile domestic and international situation, China's employment situation is generally stable, people's livelihood continues to improve, the endogenous power of economic development, the quality of supply, and the vitality of market entities continue to improve, and the overall economic situation continues to remain stable and recover. In this context, the auto market continues to show a steady and positive development trend.

From the perspective of the market situation, due to the gradual recovery of auto production and sales in April 2020, the impact of high growth brought by the low base has been significantly weakened. Therefore, the year-on-year growth rate of production and sales in the current month has dropped significantly compared with the previous month. However, for the cumulative data, comparing with the same period in 2019, the production and sales are still showing a positive development trend. From the perspective of segmented models, the production and sales of passenger and commercial models are basically in line with the industry; among passenger cars, the monthly production and sales of SUVs are greater than that of sedans, and Chinese brand passenger car market share increases significantly; among commercial vehicles, the sales volume of trucks has nearly zero increase. The

overall performance of the production and sales of new energy vehicles is still better than that of the industry. In addition, this month's auto exports performed well, with the export volume exceeding 150,000 vehicles, setting a record.

Looking to the future, China's economy has the conditions and the potential to maintain sustained, stable, and healthy development. With the continuous incentives of the government authorities to stimulate consumption, the stable development of the auto industry will have a solid foundation. However, the global epidemic trend and the international environment still have uncertainties, the recovery of various domestic industries is still uneven, and the impact of chip supply issues on enterprise production may be focused in the second quarter. The obvious rise in raw material prices will continue to increase the cost pressure of enterprises, and the foundation for enterprise recovery still needs to be further consolidated. We continue to remain cautiously optimistic about the future development of the auto industry.

## 2. Operation of the auto industry in April 2021

- The year-on-year growth rate of automobile production and sales fell

In April, auto production and sales completed 2.234 million and 2.252 million vehicles respectively, a decrease of 9.3% and 10.8% from the previous month, and an increase of 6.3% and 8.6% year-on-year. Compared with the same period in 2019, production and sales increased by 8.7% and 13.5%

year-on-year.

From January to April, the production and sales of automobiles were 8.586 million and 8.748 million, an increase of 53.4% and 51.8% year-on-year. The growth rate dropped by 28.3 and 23.8 percentage points from January to March. Compared with the same period in 2019, production and sales increased by 2.1% and 4.5% year-on-year, an increase of 2.1 and 2.9 percentage points from January to March.

- Passenger vehicle production and sales maintained a year-on-year growth

In April, the production and sales of passenger cars were 1.714 million and 1.704 million, down 9% and 9.1% month-on-month, and up 7.9% and 10.8% year-on-year. The growth rate was 69.5 and 66.6 percentage points lower than that in March. In terms of vehicle types, compared with the same period of the previous year, sedan production decreased year-on-year, sales volume increased, and the production and sales of the remaining three types showed growth. This month's SUV set a new historical sales record for April.

From January to April, the production and sales of passenger cars were 6.668 million and 6.791 million respectively, an increase of 55.3% and 53.1% year-on-year. The growth rate dropped by 27.8 and 22 percentage points from January to March. Compared with the same period in 2019, production and sales decreased by 3.4% and 0.9% year-on-year, and the rate of decline was 2.1 and 2.9 percentage points lower than that of January to March. In

terms of vehicle types, compared with the same period of the previous year, the sales of the four major categories all maintained rapid growth overall.

- The production and sales of commercial vehicles in the month increased slightly year-on-year

In April, the production and sales of commercial vehicles were 521,000 and 548,000 respectively, down 10.1% and 15.9% month-on-month, up 1.2% and 2.3% year-on-year, and the growth rate was 54 and 65.8 percentage points lower than that in March. In terms of vehicle types, the production and sales of buses increased by 23.8% and 23.1% year-on-year. The production and sales of light-duty buses set a new historical record in April. The production of trucks decreased by 0.6% year-on-year, and sales increased by 0.7% year-on-year. Although the growth rate of truck sales has dropped significantly, the sales of heavy trucks and light trucks have set a new historical record for April, supporting the sales of commercial vehicles and trucks to refresh the historical record for April.

From January to April, the production and sales of commercial vehicles were 1.918 million and 1.956 million respectively, an increase of 47.0% and 47.3% year-on-year, and the growth rate was 29.8 and 30 percentage points lower than that from January to March. Compared with the same period in 2019, commercial vehicle production and sales increased by 27.8% and 29.1% year-on-year, and the growth rate was 1.8 and 2.2 percentage points higher

than that of January-March. In terms of vehicle types, the overall production and sales of buses and trucks continued to maintain rapid growth.

- The production and sales of new energy vehicles continue to maintain rapid growth

In April, the production and sales of new energy vehicles were 216,000 and 206,000 respectively, an increase of 1.6 times and 1.8 times year-on-year, which continued to refresh the historical record of the month. Among them, the production and sales of pure electric vehicles were 182,000 and 171,000 respectively, an increase of 2.1 times and 2.2 times; the production and sales of plug-in hybrid vehicles were 34,000 and 35,000 respectively, an increase of 49.9% and 70.8% respectively; the production and sales of fuel cell vehicles were 36 and 38 respectively, down 67.0% and 48.0% year-on-year.

From January to April, the production and sales of new energy vehicles were 750,000 and 732,000 respectively, a year-on-year increase of 2.6 times and 2.5 times. Among them, the production and sales of pure electric vehicles were 637,000 and 615,000 respectively, a year-on-year increase of 3 and 2.8 times; the production and sales of plug-in hybrid vehicles were 113,000 and 117,000, an increase of 1.2 and 1.4 times respectively; the production and sales of fuel cell vehicles were 140 and 188 respectively, down 52.1% and 32.9% year-on-year.