

Perodua still industry leader
Malaysiakini.com
July 20, 2010

Malaysia's auto sales rose 19.8 percent in the first half of 2010 and are tipped to hit a record high this year in Southeast Asia's biggest passenger car market, an industry group said Tuesday.

The Malaysian Automotive Association (MAA) revised its 2010 sales forecast for 2010 to 570,000 units, from 550,000 units estimated previously, as the nation's economy recovers.

"Positive consumers' sentiment is expected to continue owing to greater stability in the employment market," the MAA said in a statement.

The association said sales for January to June stood at 301,077 units, compared to 251,305 units sold in the same period in 2009.

Local car maker Perodua led the sales with a 31.5 percent market share, followed by national carmaker Proton with 26.6 percent while Japanese auto giant Toyota came in third with 14.8 percent.

The MAA said it was optimistic the industry would break an all-time record of 552,316 units sold in 2005.

"The new forecast (of 570,000 units) will definitely be achieved," MAA president Aishah Ahmad said, according to Dow Jones Newswires.

Aishah said a recent rise in the key interest rate and fuel prices were not expected to dampen sentiment, and that the impact of the measures would be minimal.

Malaysia's central bank earlier this month raised its main interest rate by 25 basis points for the third time this year, to 2.75 percent.

"We also don't expect the recent fuel price hike to have much impact on sales as the increase is not substantial," the president said.

Malaysia's economy is forecast to grow 5.5 percent this year, but Prime Minister Najib Abdul Razak said last month he was aiming for 6.0 percent, as he unveiled a 69-billion-dollar development plan aimed at spurring growth.

Copyright © 1999-2007 Mkini Dotcom Sdn. Bhd.
Source : <http://www.malaysiakini.com/news/137899>