

New-vehicle sales in China fell sharply in February by 13% to 1,482,000 units, according to newly-released wholesale data from CAAM (the China Association of Automobile Manufacturers).

This follows an 18% drop in January, bringing the cumulative two-month total to 3,851,000 units - down by 15% on the 4,527,000 units sold in the same period of last year. The decline reflects slowing economic growth in the country and overstocking by dealers last year.



Ford were hit hardest by the droop, with their local joint ventures reporting a combined 75% sales decline to 21,500 units in the first two months of the year from already-weak previous-year volumes; to try to stanch the bleeding, the automaker reduced staffing levels in China. Honda performed much better, with sales rising by 1.5% to 75,907 units in February and by 4.5% to 212,390 year-to-date, while Nissan's local joint ventures reported a 1.8% decline to 76,745 units last month and a 1.2% drop to 210,679 units year-to-date.

BMW Group sales rose by 0.6% to 44,600 units in February and by 8.8% to 107,700 units in the first two months of the year, while Mercedes-Benz sales fell by 5.4% to 40,700 units last month but were up by 0.9% at 112,000 units year-to-date.