

Thailand New Vehicle Sales Rise 52.7% on Year in September

New vehicle sales in Thailand surged in September, thanks to government incentives and pent-up demand after severe floods in the fourth quarter disrupted production, the local unit of Toyota Motor Corp. (7203.TO) said Monday.

New vehicle sales rose 52.7% from the same month a year prior to 132,874 units, Toyota said in a statement. Of that, Toyota accounted for 35.0%, followed by Honda Motor Co. (7267.TO) with 14.6%.

Sales have benefited from the government refunding first-time car buyers up to 100,000 baht (\$3,267) of excise tax on purchases of certain types of cars priced up to THB1 million. The scheme is among a number of populist policies pledged by the Puea Thai party during its election campaign last year. It runs from September 2011 until the end of 2012.

Passenger car sales surged 67.8% in September to 68,282 units; Toyota's 29.8% share was followed by Honda's 27.3%.

Sales of commercial vehicles, including one-metric-ton pickup trucks, jumped 39.4% to 64,592 units. Toyota led with 40.5%, this time followed by Isuzu Motors Ltd. (7202.TO) with 24.6%.

New vehicle sales rose 71.3% in January-September from the same period a year earlier, reaching 1 million units.