

China April Passenger-Vehicle Sales Rise 13% on New Models

China's passenger-vehicle sales rose 13 percent in April on rising demand for new models in the world's biggest vehicle market. Wholesale deliveries of cars, multipurpose and sport-utility vehicles climbed to 1.44 million units in April, according to the state-backed China Association of Automobile Manufacturers. Five analysts surveyed by Bloomberg News had a median estimate of 1.404 million units. Automakers such as General Motors Co. (GM) and Volkswagen AG (VOW) are adding new models in China on expectation that a rising urban population, which has grown an average of about 4 percent annually in the past two decades, will spur demand for cars. Passenger-vehicle demand has surged by an average of 25 percent since 2006, according to Kevin Tynan, an auto analyst for Bloomberg Industries. "The strong momentum in small sedan and SUV segments, which have been driving auto sales year-to-date, will continue," Hou Yankun and Ming Xu, Hong Kong-based analysts at UBS AG, wrote in a note to clients. "Retail pricing remains largely stable for the mass market in April, despite being in the slack season of passenger vehicle consumption." Total sales of vehicles, including buses and trucks, gained 13 percent to 1.84 million units last month, the association said. For the first four months of the year, auto sales gained 16 percent to 5.86 million units, CAAM said. Commercial vehicle sales rose 15 percent to 400,300 units in April. SUVs Surge Sales of SUVs, the fastest-growing segment last year, continued their gains, surging 46 percent to 228,000 units. Sedan deliveries gained 10 percent to 977,000 vehicles. Volkswagen's Lavalida was the best-selling sedan last month, while Great Wall Motor Co. (2333)'s Haval remained the nation's top-selling SUV. Among the companies seeing the biggest increase, Ford Motor Co. (F) deliveries gained 37 percent to 75,331 units. GM, the biggest foreign automaker in the world's second-biggest economy, posted a 15 percent increase in China deliveries last month, helped by record Cadillac sales. Cadillac sales surged 99 percent to a record 4,077 units, helped by the recently-introduced XTS model. The Detroit-based automaker, vying with Volkswagen AG for the lead among foreign automakers in the world's largest auto market, continued to woo buyers away from Japanese brands. Bloomberg