



Volvo Cars at the 2014 Guangzhou Motor Show

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 China to be the cornerstone of Volvo Car Groups global expansion
 Record sales of at least 80,000 this year, making China Volvos largest market
 Popular XC60 crossover to be built in China at plant in Chengdu
 All new sedan to be made in China at plant in Daqing
 Asia launch of all-new XC90 at Guangzhou
 Volvo Car Group, the Swedish company owned by Chinas Zhejiang Geely Holding, is committed to making China the centerpiece of its global expansion plans by establishing new manufacturing facilities and ensuring its most up to date models are manufactured in China and made available for sale both domestically and internationally.
 China is poised to replace the US as Volvo Cars largest market in 2014 with sales of at least 80,000 cars, up from 61,146 in 2013, highlighting the companys growing presence in the worlds fastest growing automobile market.
 The premium segment of the car market in China is forecast to grow by 20 per cent this year. Volvo Cars expects to outpace this growth in 2014, indicating it is gaining market share from its competitors. It has a long-term goal of selling 200,000 cars a year in the country.
 Volvo Cars underlined its long term commitment to China earlier this month by significantly expanding its manufacturing facility in Daqing, China.
 Daqing will make some of the most innovative vehicles in Volvos product range, based on its Scalable Product Architecture (SPA), a modular vehicle technology. This move will make Daqing one of the most advanced car making facilities in China. The first SPA Volvo to be made in Daqing will be an all-new premium Sedan.
 Also this month Volvo Cars started production of its bestselling XC60 at its plant in Chengdu. The Volvo XC60 is the second model to be produced in Chengdu after the plant started production of the Volvo S60L long wheel base sedan in November 2013.
 Adding the XC60 to the Chengdu production line also means that the plant will add 500 new manufacturing jobs, bringing the total headcount in the plant to around 2,650 employees. A new working time system will secure the required increase in output.
 The XC60 is the best-selling Volvo model globally and in China.
 Globally, XC60 sales have increased 20.4 per cent to 98,309 cars in the first nine months of 2014, while sales in China are up 32.3 per cent to 24,940 cars over the same period. Earlier this year, the XC60 passed the 500,000 cars sold mark since it was launched in 2008.
 Chinese premiere in Guangzhou: the all-new Volvo XC90
 At the 2014 Guangzhou Motor Show, Volvo Cars will for the first time show the all-new Volvo XC90 to Chinese audiences. Together with the United States, China will be the main market for what is the first Volvo fully developed under the companys Chinese ownership.
 The all-new XC90 is a visually striking, premium quality seven-seat SUV with world-leading safety features, a top-of-the-line T8 Twin Engine powertrain with close to 400 horsepower and CO2 emissions of around 60 g/km, an unrivalled combination of power and fuel efficiency and a superlative interior finish. The car also features beautiful interior and exterior design including an innovative tablet-like touch screen control console, which forms the heart of an all-new in-car control system.
 Together with the China-produced S60L Petrol Plug-in Hybrid, the XC90 T8 Twin Engine confirms Volvo Cars leading position within smart electrification. In 2015 Volvo will start offering Chinese buyers an XC90 T8 Twin Engine with an extended electric range of 50km, in order to meet local regulations.
 Three years in the making and part of a USD 11bn investment programme, the all-new XC90 marks the beginning of a new chapter in Volvos history. The car captures Volvos future design direction, incorporates its own range of new technologies and utilises its new Scalable Product Architecture (SPA) technology and its highly efficient two-litre, four-cylinder Drive-E powertrain family.
 As such, the all-new XC90 is firm evidence of the Volvo-by-Volvo strategy. Its outstanding combination of luxury, space, versatility, efficiency and world-class safety will bring the SUV segment into a new dimension, just as the original XC90 achieved in 2002.
 SPA has enabled us to create the worlds first SUV without compromises," said Dr Peter Mertens, Senior Vice President, Research and Development of Volvo Car Group. "You get the in-command feel, generous interior space and flexible capability combined with the agility and smooth comfort of a much smaller and lower car."
 A special First Edition series of 1,927 XC90s - offered globally and on-line only - sold out in only 47 hours in September. Around 350 of the First Edition cars went to Chinese buyers - a good indication of how attractive the XC90 is for luxury SUV customers in China.
 Volvo in Daqing
 Volvo Cars has an existing manufacturing facility in Daqing which was founded in September 2013. Its first product, the XC Classic, a version of Volvos world famous XC90 SUV, and was launched in China in September 2014.
 The existing Daqing plant has around 700 employees and an initial capacity of 80,000 vehicles.
 Volvo Cars' decision to significantly expand production in Daqing highlights its growing commitment in China. The Swedish company is majority owned by Zhejiang Geely Holding, a Chinese company, but also enjoys a close and developing relationship with the Daqing city government, which owns 37 per cent of Volvo Cars.
 Volvo Cars and the city of Daqing are working together to help spur economic growth and development in the city and surrounding region, driven by Volvo Cars' growing presence in the fast growing Chinese car market.
 Volvo in Chengdu
 The Chengdu plant is located in the Chengdu Economic and Technological Development Zone in central China. Annual production capacity of the plant is 120,000 cars.
 Volvo Cars also has a plant in Daqing, northeast China, where assembly has started of the Volvo XC Classic, a locally-built variant of the first-generation Volvo XC90 for the Chinese market.
 Furthermore, Volvo Cars operates an engine plant in Zhangjiakou, northwest of Beijing, which has been operational since the autumn of 2013 and supplies engines to Chengdu and Daqing.
 All of the companys operations in China have been developed according to the Volvo Cars global standards and processes used in the Torslanda and Ghent plants in Europe.
 The Chengdu plant is absolutely on a par with our European plants," said Lars Danielson, Senior Vice President Volvo Cars China Operations and CEO of Volvo Car China. "Whether it is in terms of quality, installed technology and equipment, working environment and safety or environmental performance, our plant in Chengdu matches Volvo Cars global standards and requirements."
 China quality is global quality
 Cars made in China will be of global standards. Volvo uses global, monitored standards such as the Volvo Cars Manufacturing System, Volvo Cars global quality engineering, quality audit and quality assurance standards.
 Levels of installed technology and equipment are also the same as are the working environment, safety and environmental performance standards. This experience will be matched at all its China operations.
 On top of the Global Manufacturing System, Volvo imposes global standards in all other operational areas. All employees have been trained for their task according to Volvo Cars global training standards. All suppliers have successfully passed a strict evaluation process according to Volvo Cars global supplier standards.
 All operations must be in compliance with the Volvo Cars Global Environmental Standards. All cornerstones of Volvo Cars global standards and processes have been implemented in areas such as working environment, health and safety. This experience will be matched at all its China operations.
 Volvo Car Group in 2013
 For the 2013 financial year, Volvo Car Group recorded an operating profit of 1,919 MSEK (66 MSEK in 2012). Revenue over the period amounted to 122,245 MSEK (124,547 MSEK), while net income amounted to 960 MSEK (-542 MSEK). Global retail sales for the year amounted to 427,840 (421,951) cars, an increase of 1.4 per cent compared to 2012. The operating profit was the result of cost control and strong sales and was further tangible proof of Volvo Car Groups progress in implementing its transformation plan. For the full year 2014, the company expects to stay in black figures and predicts to record a global sales increase of close to 10 per cent.
 About Volvo Car Group
 Volvo has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected car brands in the world with sales of 427,000 in 2013 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding (Geely Holding) of China since 2010. It formed part of the Swedish Volvo Group until 1999, when the company was bought by Ford Motor Company of the US. In 2010, Volvo Cars was acquired by Geely Holding.
 As of December 2013, Volvo Cars had over 23,000 employees worldwide. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for China is located in Shanghai. The companys main car production plants are located in Gothenburg (Sweden), Ghent (Belgium) and Chengdu (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).
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