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Volvo Cars, the Swedish premium car maker, is confident its sales in China in 2015 will grow faster than the overall market for premium cars as customers continue to be tempted by a new range of cars and it captures additional market share from its competitors, according to Håkan Samuelsson, president and chief executive. The Volvo Cars CEOs bullish comments come amid concerns about a broader slowdown in the worlds largest passenger car market. The China Association of Automobile Manufacturers has said it expects passenger vehicle sales to rise 8 per cent to 21.3m vehicles in 2015, compared with 9.9 per cent growth in 2014. Mr Samuelsson said he expects growth in the overall market for passenger cars in China in 2015 to slow to between 5 and 7 per cent, with the premium sector staying reasonably buoyant with growth of between 5 and 10 per cent. Volvos growth will outpace the overall premium sector, he said. "It is going to be tougher, theres no doubt about that. But there is still solid growth to be had, especially in the premium sector, said Mr Samuelsson. China was Swedens largest individual market in 2014, with sales of 81,000 cars, 17.4 per cent of total retail sales. Volvos sales in China have been driven primarily by the XC60 premium crossover as well as the S60L, a long wheel base version of its S60 sedan. Sales are expected to receive a boost in future from the launch of the all new XC90 seven seat SUV, which is available for purchase online now and will reach dealers in Autumn this year. All new XC90 Excellence Volvos position in the premium sector is set to be enhanced at this years Shanghai Auto Show, where it will unveil the most luxurious vehicle ever built by the Swedish company in its 88 year history - an elegant and refined four-seater version of its recently-launched all new XC90. The XC90 Excellence has been crafted by Volvos designers and engineers to offer customers a distinct and individual automotive experience that incorporates the latest Scandinavian innovations in design, refinement, comfort and style. The XC90 Excellence is based on Volvos all new XC90 sports utility vehicle, but the similarity ends there. The XC90 Excellence has just four seats compared to the originals seven, creating an enormous amount of additional space for rear seat passengers. This space is utilised to offer a First Class automotive experience that begins with broad, spacious individual rear seats with vast leg room, as well as a retractable control touchscreen, folding tables, a refrigerator with bottle and glass holders, a heating/cooling cup holder and handmade crystal glasses from leading Swedish glass design company, Orrefors. "This is our new flagship car, said Thomas Ingenlath, Senior Vice President, Design. "Volvo has never launched a car like this before. This is the car that demonstrates what the word Volvo now means." The XC90 Excellence offers its passengers footrests, ambient lighting, illuminated storage and unique leather detailing in blond or charcoal, a luggage compartment dividing screen, additional sound insulation in the cabin and Pirelli Noise Cancelling System tyres (PNCS). XC90 Excellence passengers will also enjoy a specially-augmented Bowers & Wilkins audio system that adds an extra speaker to its 19 speaker system, resulting in unrivalled high fidelity sound reproduction and surround effect in the rear seats. "What we have designed is amongst the best rear seat experiences available in a luxury car," said Mr Ingenlath. "The result is a superlative environment for relaxed comfort or doing business." Volvo Car Group in 2014 For the 2014 financial year, Volvo Car Group recorded an operating profit of 2,252 MSEK (1,919 MSEK in 2013). Revenue over the period amounted to 129,959 MSEK (122,245 MSEK). For the full year 2014, global sales reached a record 465,866 cars, an increase of 8.9 per cent versus 2013. The record sales and operating profit cleared the way for Volvo Car Group to continue investing in its global transformation plan. 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 465,866 in 2014 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 2014, Volvo Cars had over 26,000 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). Media Contact Stefan Elfström Corporate Spokesman Volvo Car Group Phone: +46 31 596525 Mobile: +46 31 596525 stefan.elfstrom@volvocars.com Volvo Car Group Media Relations Phone: +46 31-596525 Mobile: +46 31-596525 media@volvocars.com 

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