

MEDIA RELEASE



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FEDERAL CHAMBER
OF AUTOMOTIVE
INDUSTRIES

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NEW VEHICLE SALES FALL 21.9 % IN FEBRUARY

Official VFACTS data released by the Federal Chamber of Automotive Industries (FCAI) shows that 70,241 passenger cars, SUVs and commercial vehicles were sold in February 2009 – down 21.9 per cent (19,657 vehicles) compared to the same month in 2008.

“This result is consistent with the trend of recent months and reflects the impact of broader economic conditions on the new vehicle market,” FCAI Chief Executive Andrew McKellar said.

The industry is urging potential car buyers to consider the significant opportunities that exist in the marketplace and to take advantage of recently announced measures to stimulate the economy.

“The Federal Government has taken action to provide businesses with a considerable tax break when they invest in assets, including new vehicles,” Mr McKellar said.

Many businesses will be able to claim a deduction of up to 30 per cent of the cost of an eligible new vehicle purchased before 30 June 2009.

“The tax break provides a significant boost to business and will help encourage investment and broader economic activity,” he said.

Toyota was Australia’s best-selling brand in February with 14,274 vehicles (20.3 per cent market share) followed by Holden with 9,029 (12.9 per cent of the market) and Ford with 7,396 vehicle sales (10.5 per cent market share).

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