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China car sales up 20.3% in October

SHANGHAI - China's auto sales surged 20.3% year-on-year in October, helped by a long holiday, China Association of Automobile Manufacturers said on Monday (11 November).



Beijing has had to deal with huge traffic jams as more and more people buy cars and join the existing streams of commuters. Image: <u>China</u>

The association said sales reached 1.93m vehicles in October, which includes a week-long break for the country's National Day when buying typically jumps.

Sales had already risen by 19.7% year-on-year in September. "In the first 10 months of the year, car sales rose 13.5% to 17.82m vehicles," the association said in a statement.

China, the world's largest vehicle market, has proved to be the saviour of many foreign car companies in the face of weak demand elsewhere, especially in Europe.

The country's car sales grew 4.3% annually to 19.31m vehicles in 2012, hit by limits on numbers imposed by some cities to ease traffic congestion and tackle pollution.

Analysts are forecasting better figures this year despite a slowdown in the first six months of 2013. China is the world's second-largest economy.

Source: AFP via I-Net Bridge

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