



Automotive Industry: Last week at a Glance!

Time Period: Oct. 30th - Nov. 5th

Data-driven weekly update based on unique non-financial Chinese data

Executive Summary

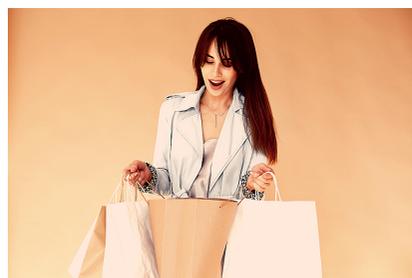
- This week most of the automotive companies released their October sales numbers. NIO was particularly disappointing as it sold only 3,667 vehicles. Other companies continued to grow their sales despite the chip shortage.
- Negative headlines continued for FAW Haima Automobile, with further problems with its accounting scandal, and Tesla, which quickly abandoned a new financing plan with no down payment.
- On the social media platform Weibo, the premium manufacturers Mercedes, Audi, and NIO were most discussed.
- On the retail investor platform Xueqiu, NIO's delivery results were the most debated this week. Li Auto (LI) and Xpeng Motors (XPEV) were less discussed than last week, as sales expectations were met.
- The most relevant comments (highest number of likes and comments) about Chang'an Automobile (000625.SZ) were comments on an upcoming capital increase for a subsidiary.
- This week, the number of advertised jobs was significantly lower than last week's numbers. Only Xpeng Motors has posted more new job positions against the trend.

CIMK 360° Approach

**New Announcements
(News)**



**Consumers
(Social Media)**



**Retail Investors
(Investor Communities)**



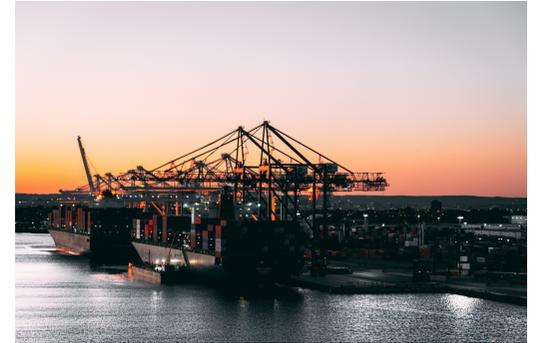
**Companies
(Talent Hiring)**



Newsflash: Auto

Macroeconomic

- From the 2021 Global Electric Vehicle Consumer Survey, Chinese consumers are once again very much ahead of the curve on electro-mobility. 50% of respondents expressed a "strong willingness" to purchase all-electric vehicles (up from 34% in 2019).
- The China Automobile Dealers Association has released that the auto consumption index was 66.1 in October. The current chip shortage problem has somewhat eased, but the automobile market is basically in a state where supply determines demand, and overall market demand continues to delay accumulation. With the increase in supply satisfaction, car sales are expected to increase in the fourth quarter compared to the third quarter.



Regulations

- FAW Haima Automobile has received a regulatory letter due to the extensive corrections made to the company's financial report and the delay in the correction. On Apr. 23rd, 2021, the company announced that it would correct accounting errors in its first-quarter financial statements, half-yearly report, and third quarter 2020 report. The company's operating income for the first quarter of 2020 was corrected from 442 million yuan to 202 million yuan, and the half-yearly operating income was corrected from 1.311 billion yuan to 624 million yuan. The total operating profit for the first three quarters was revised from 1.937 billion yuan to 938 million yuan.



Newsflash: Auto

Production

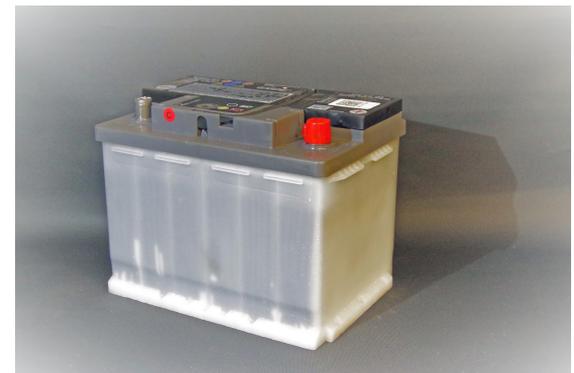
- Xpeng Motors delivered a total of 10,138 units in October, an increase of 233% year-on-year. By the end of October this year, Xpeng Motors has cumulatively delivered more than 100,000 vehicles.
- Hozon Auto announced that October delivery volume was 8,107 units, an increase of 294% year-on-year; total cumulative delivery volume from January to October was 49,534 units, an increase of 398% year-on-year.
- Li Auto delivered 7,649 Li Auto ONEs in October, an increase of 107.2% compared with October 2020. In the first ten months of 2021, Ideal Auto's total delivery volume reached 62,919.
- NIO delivered 3,667 vehicles in October, a year-on-year decrease of 27.5%. This is due to the restructuring and upgrading of the production line and preparations for launching new products.
- Chery Group said it sold 88,342 vehicles in October, up 16.7% month-on-month and up slightly year-on-year. From January to October, 739,730 vehicles were sold, an increase of 44.3% year-on-year. Of these, 212,959 vehicles were exported, representing a year-on-year increase of 145.7%.



Newsflash: Auto

Production

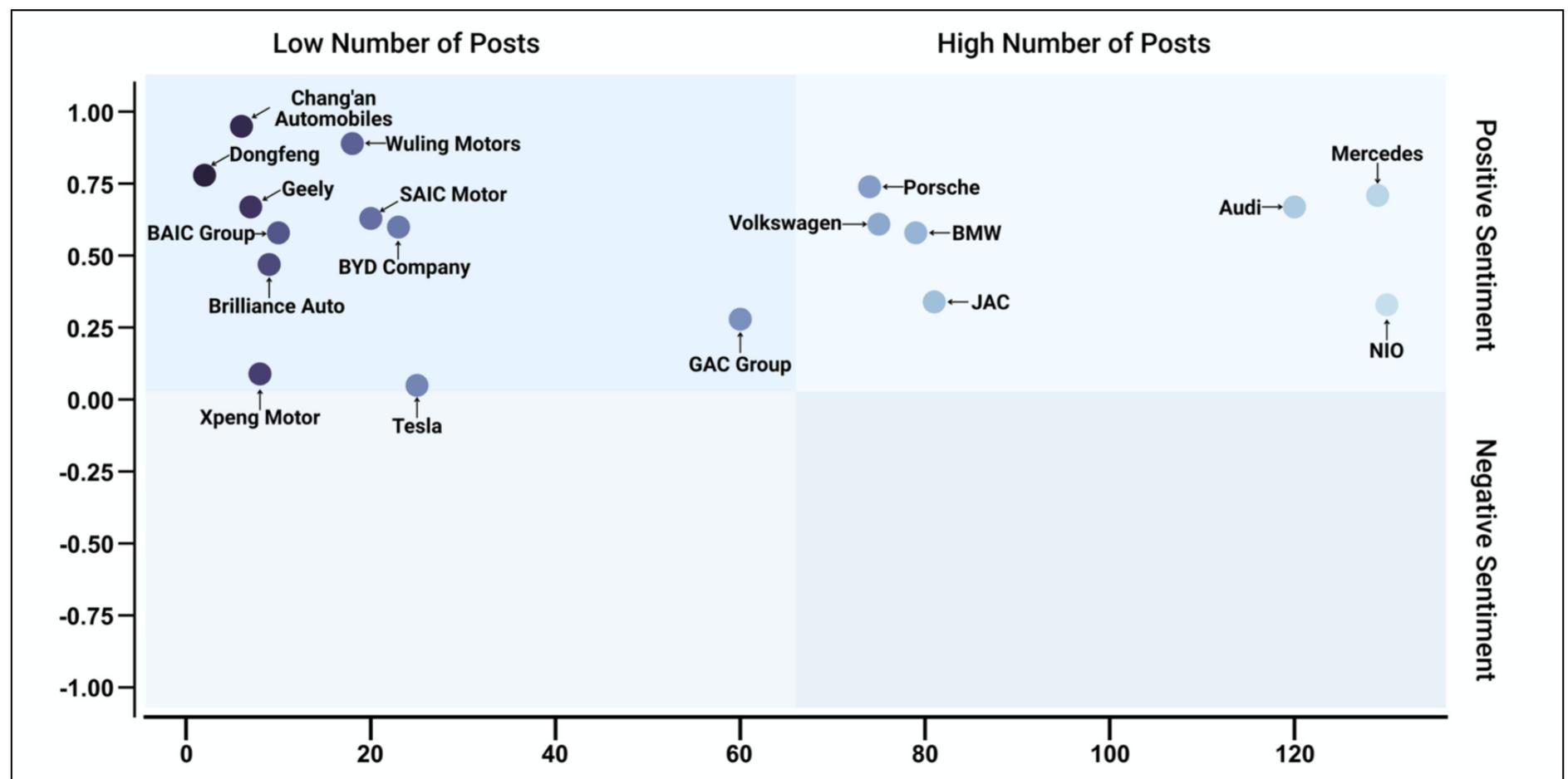
- New progress of Baidu's car manufacturing. Wang Weibao, head of JiDU Auto Intelligent Driving, said the JiDU SIMUCar (simulation prototype) had entered the dynamic testing phase. The development of JiDU intelligent driving is a fast weekly iterative process. By the end of this year, SIMUCar will realize smart assisted driving in urban and high-speed areas. JiDU will accelerate the mass production and market introduction of free-moving automotive robots in 2023.
- Fisker Automotive said CATL has agreed to supply more than 5 GWh of battery capacity per year for Fisker Automotive's Ocean SUV. CATL will produce small lithium iron phosphate battery packs and large high-nickel manganese cobalt battery packs for the Fisker Ocean.
- Tesla has retracted the financing plan with no down payment. Tesla's official website (China) says that the zero down payment option for finance leases, introduced on Nov. 1st, has been canceled. The minimum down payment has been adjusted to 10%. In this regard, Tesla said that the zero down payment has led to a sharp increase in order volume and is being temporarily changed due to concerns that it will affect the delivery cycle and lead to a poor experience for users.



Social Media: Overview

- NIO was able to achieve more Weibo posts this week compared to the previous week.
- Tesla is now included in our analysis for the first time this week but has a relatively poor sentiment. This is probably because the new payment option with no down payment has been quickly taken back.
- The most positive sentiments this week are Chang'an Automotibles, Wuling Motors, and Mercedes.
- If you look at the Word Cloud with all the relevant keywords, you can see that there is much talk about "technology" and "electrical models" in the automotive context.

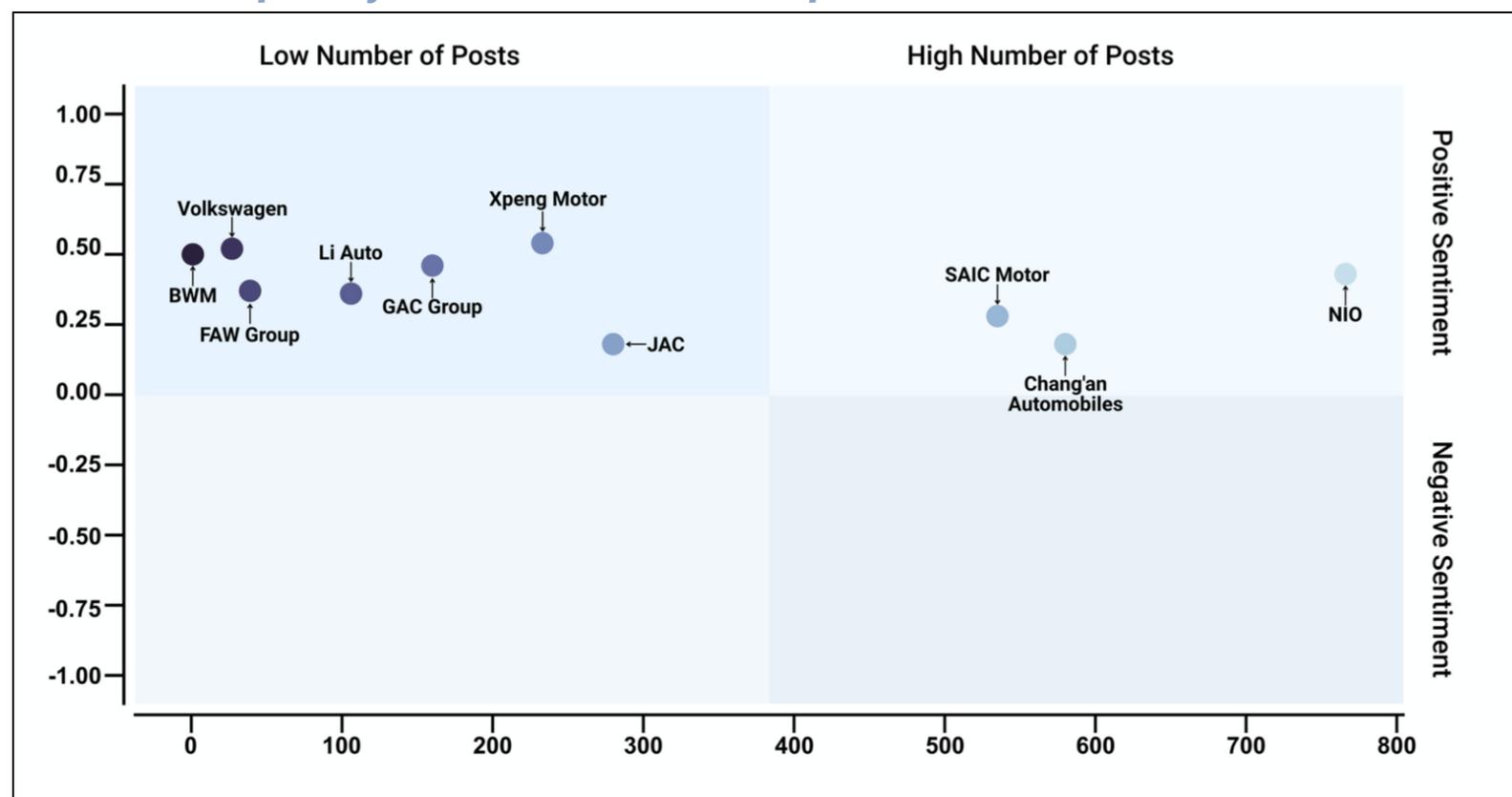
Chart 1: Frequency vs. Sentiment - Weibo



Retail Investment Communities: Overview

- This week NIO (NIO), Changan Automobile (000625.SZ), and SAIC Motor (600104.SS) are the most discussed automotive stocks with a rather neutral sentiment.
- In relation to last week, especially NIO is much more discussed. Li Auto (LI) and Xpeng Motor (XPEV) have received comparatively fewer comments. The increase for NIO (NIO) is mainly due to the disappointing delivery figures in October, further reducing the average sentiment.
- In terms of interaction, it can be seen that NIO (NIO) and Chang'an Automobile (000625.SZ), SAIC Motor (600104.SS) also have the highest number of comments at the same time.
- The most relevant comments on Chang'an Automobile (000625.SZ) were comments on an upcoming capital increase for a subsidiary, while all other companies were mainly talking about the October sales figures.

Chart 5: Frequency vs. Sentiment - Xueqiu



Retail Investment Communities: Statistics

Chart 6: Number of Xueqiu Posts per Company

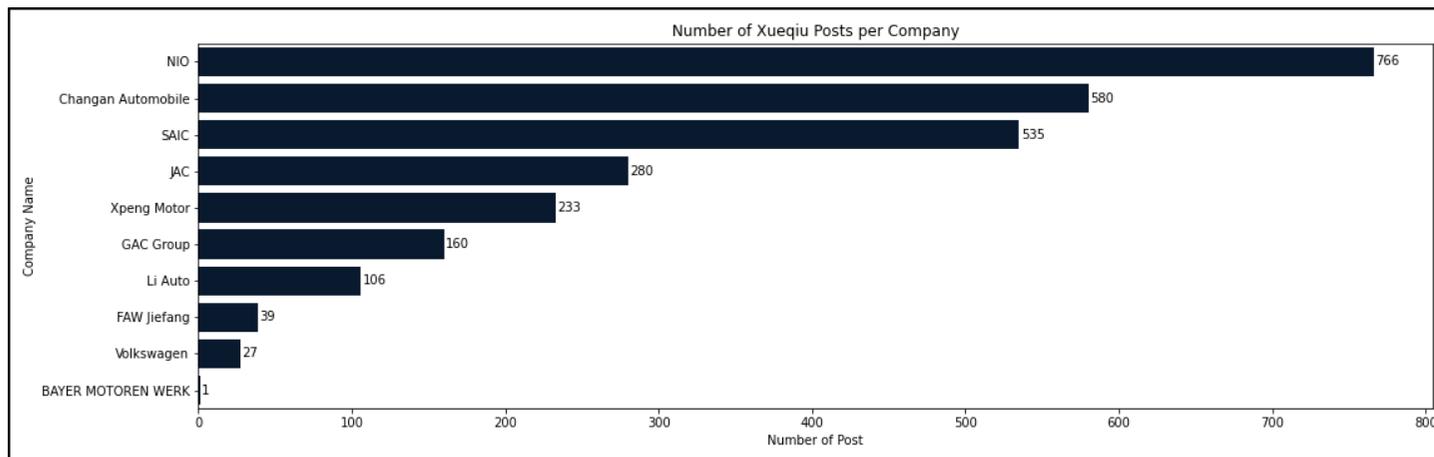


Chart 7: Ratio of Interactions (Likes & Comments) per Company

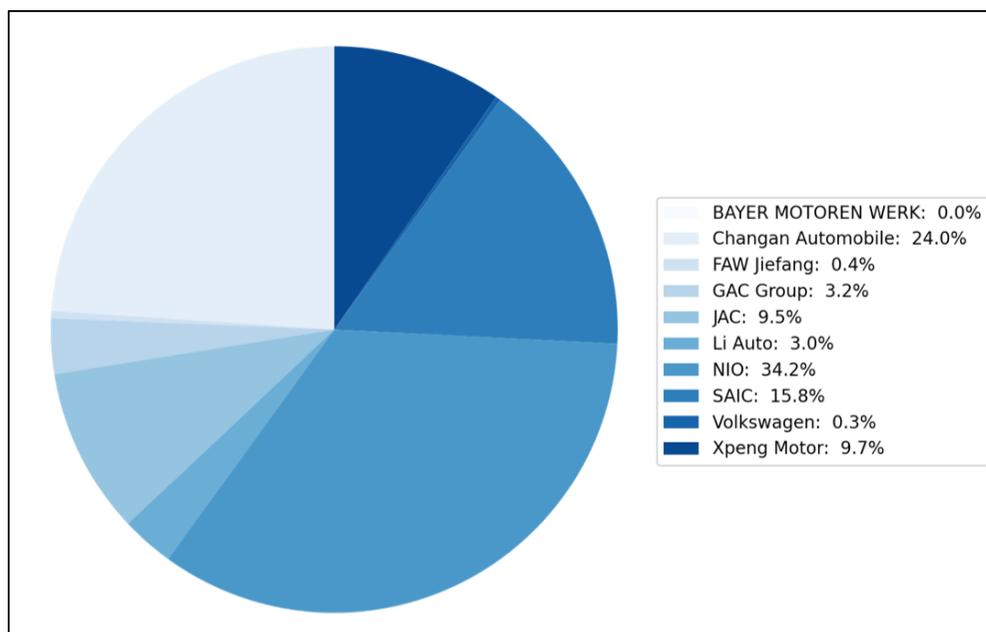
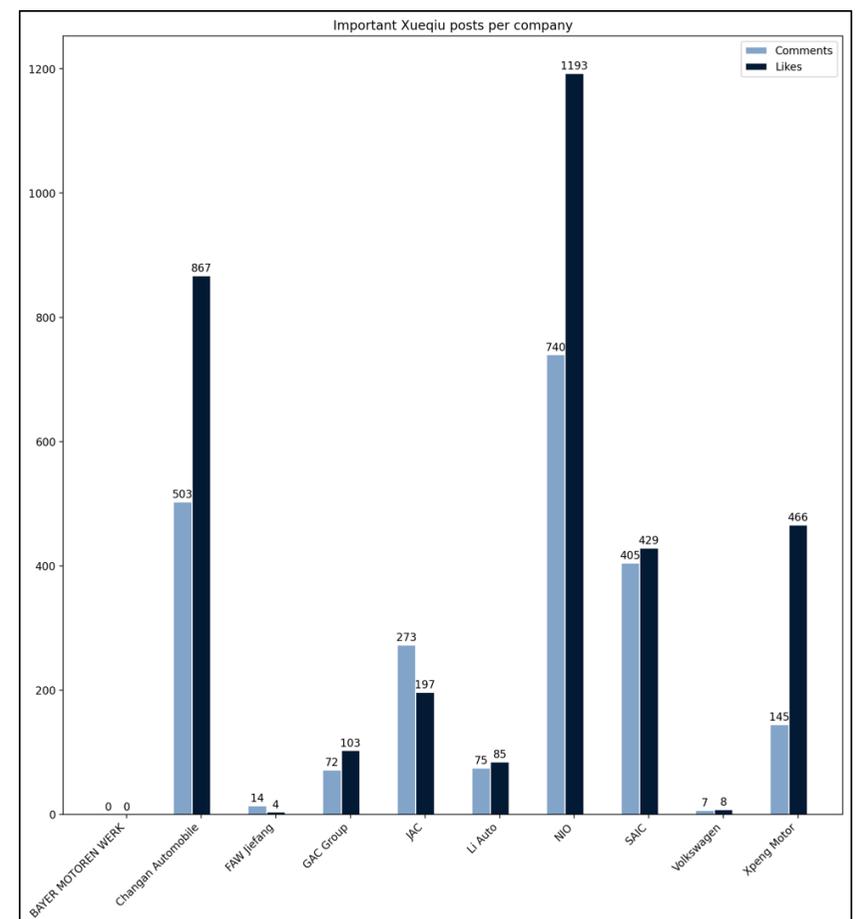


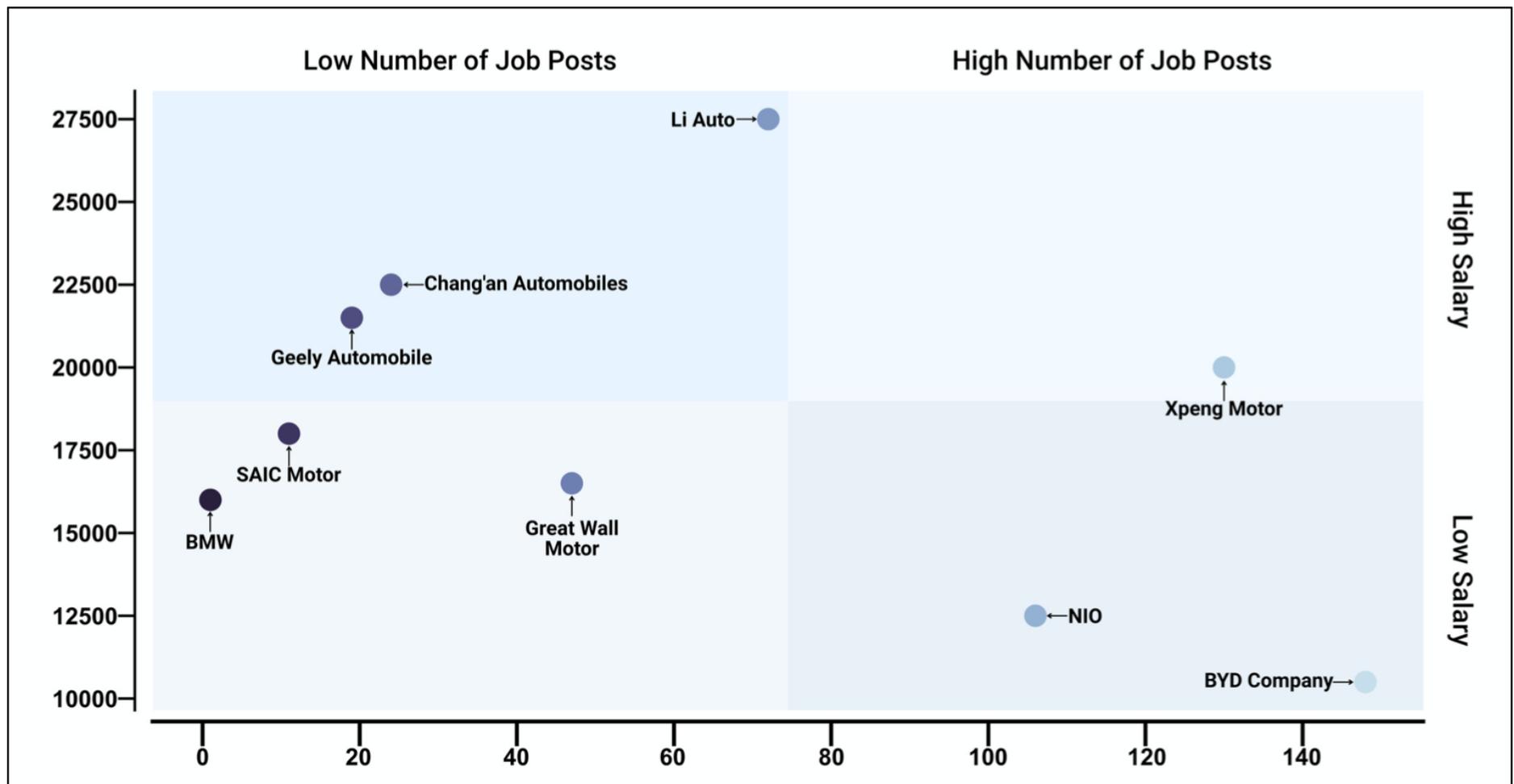
Chart 8: Number of Interactions (Likes & Comments) per Company



Job Development: Overview

- This week, the number of advertised jobs was significantly lower than last week's numbers. Only Xpeng Motors has posted more new job positions against the trend.
- Furthermore, you can also see that Li Auto offers the highest advertised jobs, while BYD offers the lowest-paid jobs on average.
- The best-paid job position is from Xpeng Motors with RMB 140,000 per month. This is for a technical director position. However, most companies are also looking for interns or assistants, some of whom earn less than RMB 2,000.
- Most software developers with programming skills will continue to be recruited by NIO.

Chart 9: Number of Posts vs. Salary - BOSS



Job Development: Statistics

Chart 10: Number of Total Open Positions per Company

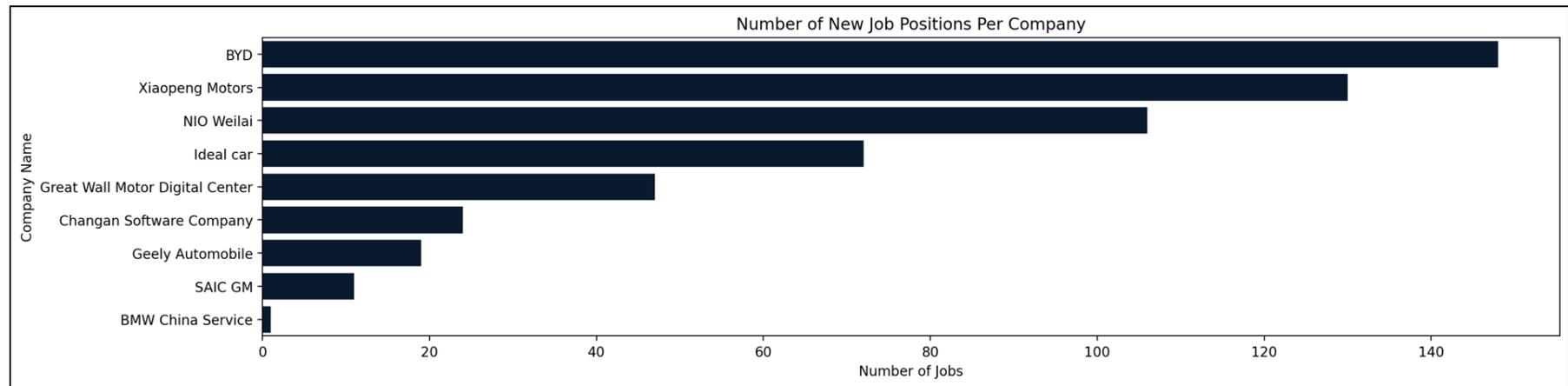


Chart 11: Frequency of Programming Languages per Company

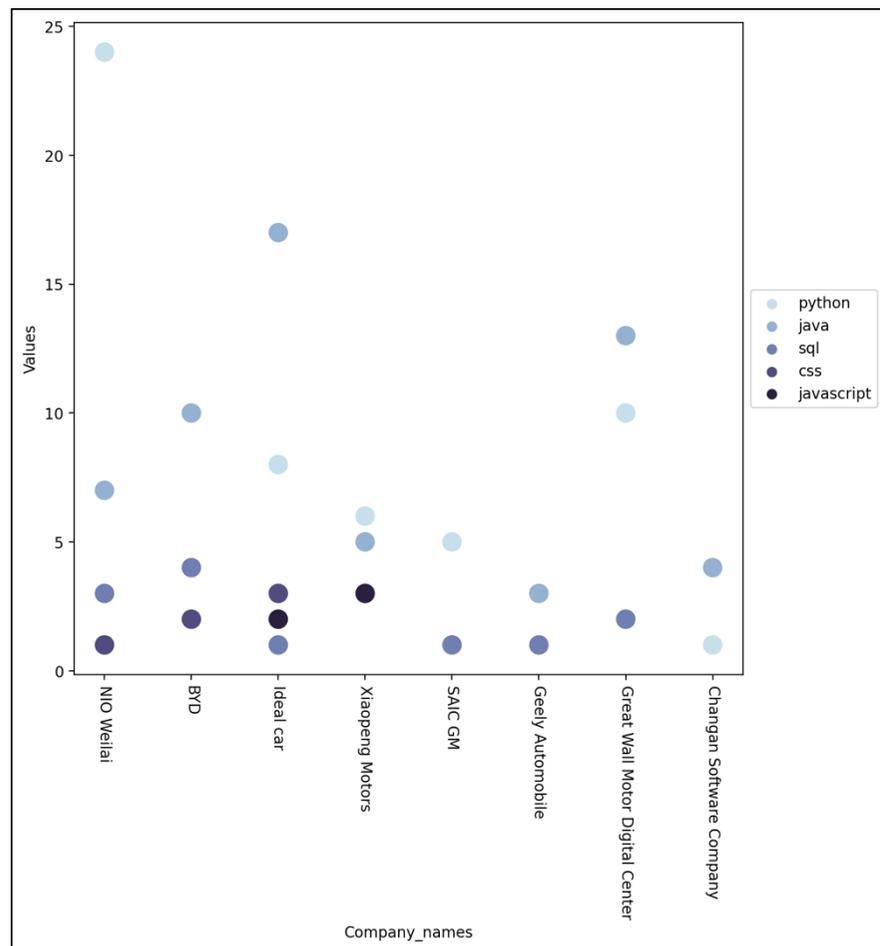
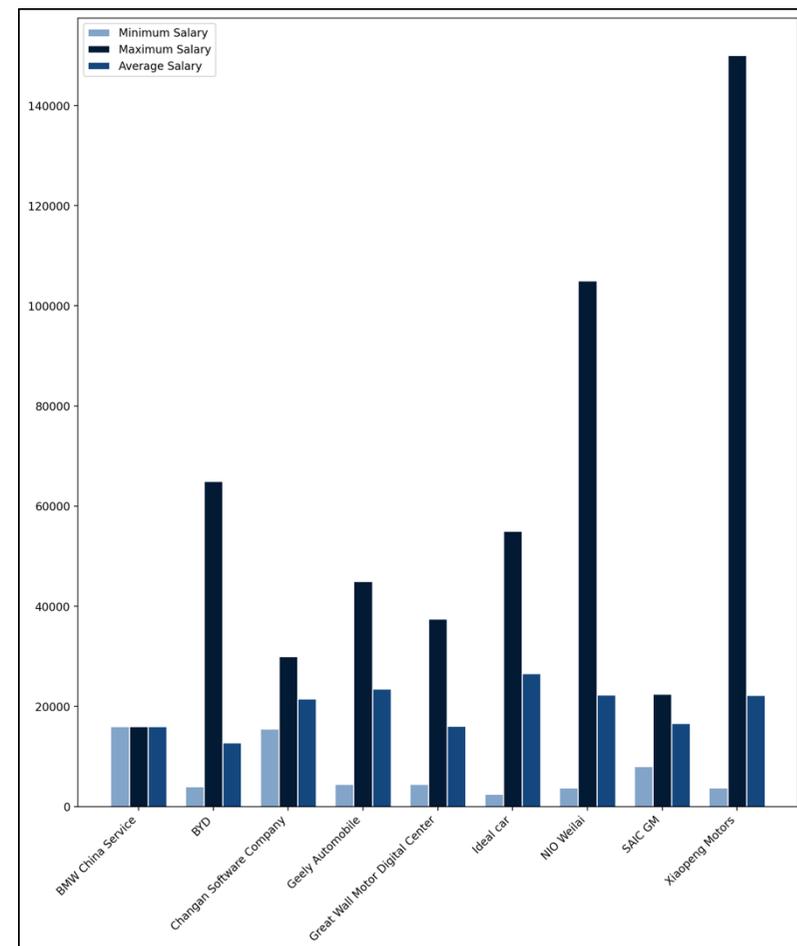


Chart 12: Frequency of machine-learning Programming Languages per Company



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