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Expect more China auto brands and models to make their debut in Malaysia this year.

## 2024 OUTLOOK

# MORE WONDERFUL SURPRISES TO COME?

NICHOLAS KING  
n.king@nst.com.my

**C**ARMAKERS went all out last year. Malaysians were greeted with plenty of offerings from almost all the brands in the industry.

If one were to try and average it, they would find that new model launches were a weekly affair for all 12 months.

With close to no downtime, that meant buyers were feted to at least 52 models, both brand new and updates. Toyota introduced at least seven models last year, eight if you count the electric vehicle (EV) bZ4X.

Honda offered four while Proton had three major launches, inclusive of smart #1.

It was also a major year for these three mass-market players.

Toyota transitioned into its "mobility solutions" role globally, capitalising on its Gazoo Racing (GR) badging.

Honda officially replaced the BR-V with the WR-V and a brand-new CR-V. The Civic continued its C-segment dominance by being the "Car of the Year", this time with the e:HEV RS hybrid variant.

The Japan carmaker also decided to discontinue its iconic Accord due to dwindling demand for D-segment sedans.

Proton made history with the X90, its first D-segment sport utility vehicle (SUV) and first mild-hybrid engine model. The smart #1 is its first tie-in EV model.

The S70 was the fourth all-new Proton model to be jointly developed with Geely and the first sedan, with the previous three models being the X70, X50 and X90 SUVs.

It was also the first sedan added to the Proton lineup since the Persona in August 2016.

Premium and luxury marques also did not disappoint. BMW and Mercedes-Benz introduced models for various segments and with different powertrains, with the latter wrapping up its year with a partnership with



Charging operators will focus on expansion in the east coast.



There are concerns that we may see fewer new model launches this year as automakers may have burned through their line-up in the past few years.

charging company Gentari.

Malaysia was fortunate to be graced with the official debut of Ferrari's Purosangue, Lamborghini's first hybrid Revuelto, and Rolls-Royce's first electric model Spectre. All the models were milestones for their respective brands.

Chinese carmakers also made their mark, making it clear they meant business with BYD and Chery making the most of the headlines with their highly competitively priced vehicles.

Chery shocked the market with its Omoda 5 and Tiggo 8 Pro but it would be BYD taking the country's new energy vehicle (NEV) revolution onto a new high with more affordable EVs.

While BYD entered the market in late 2022, it would be 2023 when it, along with newcomer Neta, proved that affordable EVs (below the RM150,000 price mark) were possible.

BYD's Dolphin was a market favourite, in addition to its already-present e-SUV Atto 3. It proved that

affordability did not have to come with a major sacrifice in specifications and features.

Prices could have gone even lower if not for the government's mandate to impose a RM100,000 minimum cap on imported EVs.

Tesla officially made its long-awaited entry into Malaysia.

The EV juggernaut set up shop as swiftly as its arrival was announced, all within a year.

Along with it comes the brand's Supercharger stations to help bolster the growing charging infrastructure nationwide.

Companies such as Tenaga Nasional Bhd (TNB), Shell (in partnership with Porsche) and Gentari have continually expanded and linked their charging networks to eventually deliver a more accessible and seamless EV ownership experience.

If drivers are inclined, they can now drive their EVs from Johor to Penang without having range anxiety.

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However, it wasn't as smooth sailing for all companies.

Japan's Daihatsu, in particular, was and still is heavily embroiled in a year-long "procedural irregularity" investigation into a multi-faceted scandal spanning back to 1989.

The company's turmoil affects Toyota on a global scale and by extension Perodua locally - although both companies had one of their best years with record-breaking sales.

Recent reports have brought to light that Perodua is at least in the clear after having gained approval from local authorities. The issue itself seemingly also had a minimal impact on Toyota as a whole.

China's Great Wall Motor (GWM) seemingly faltered with almost little to no engagement since the launch of its Ora Good Cat EV in late 2022.

The momentum from its Haval H6 SUV and Cannon announcement has eased with no official launch dates despite a public preview in the second quarter.

#### MOMENTUM IN 2024

This year will be a follow-up of sorts with plans and projects from 2023 mostly being continued or completed.

Volvo has said it'll launch its final diesel car as early as the first quarter in its quest to be completely electric by 2030 and classified as a carbon-neutral company by 2040.

Chinese carmakers will continue to expand their lineup and their EV reach with new models.

We will also finally get to see the official launch of BYD's Seal and Chery's first EV, the Omoda E5.

Tesla's Model Y that was launched last year will also make its first delivery. Malaysians can also expect more Superchargers to get installed.

Additionally, charge point operators have said their focus for the year will be network expansion towards the coastal states, having focused on both



More EVs will make their way into the market. However, there is still much concern about their road tax rates when the exemption period ends.

the northern and southern regions previously.

We may also get to see more Chinese companies, with word that SAIC Motor, through MG and Wuling, as well as Xpeng potentially making their entry, if the rumours are to be believed.

Chery's Jaecoo brand would be the latest at the time of writing to debut into the market with the launch of the J7 all-wheel drive SUV.

A new global player to look out for is Stellantis. The company has been working on pushing the Peugeot brand but has mostly remained quiet on its other plans.

It wouldn't be surprising if it decided to introduce (or reintroduce) the other brands in its stable.

It is early in the year but post-Covid 19 pandemic, the 2021-2023 period has seen a barrage of launches that have seemingly exhausted what can be

expected locally and globally.

Hopefully, there will be more announcements soon to dispel a potential industry drought of new models.

Regardless, the trajectory report suggests that car sales will maintain if not continue to rise this year. One segment that may see greater growth is the EVs.

More EV models will undoubtedly make their way into the market. In contrast, demand for hybrid vehicles has been slow to progress since last year.

Despite that, new hybrids have remained solid contenders, even favourites, in today's market.

Here's to hoping that we'll see more of them this year and at more affordable prices.

Malaysians are also looking forward to an updated road tax system which was supposedly implemented by



the end of last year but has since been delayed until further notice.

The current road tax system does not take into account the car's price, its performance or the owner's economic standing.

It's not only imbalance but also complicates matters when the government tries to implement incentives or

subsidies based on household income or an individual's earning capacity.

A rebalancing of the system has the potential to not only better address these issues, but also encourage EV sales growth in the long run whose road tax are currently extraordinarily high without the exemption — that is set to end soon.



Hybrid choices are still few and far between in the market. Moreover, most of them are still pricier than their non-hybrid counterparts.