

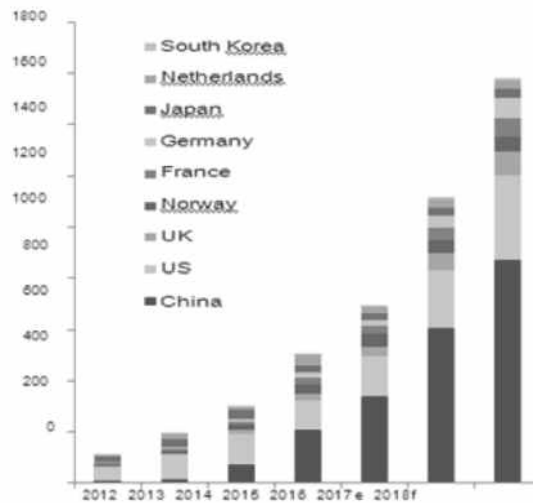
STATS WINDOW

Automotive Industry at a Glance

The automotive industry is becoming increasingly reliant on digital technologies. Overall vehicle sales leveled off by the end of 2018, but investments in autonomous technology and the electrification of vehicles are providing the industry a look at what could be expected in the future. Regulations on emissions standards are putting pressure on manufacturers, adding to production costs that rose with the advent of tariffs on steel and other commodity components. In order to

incorporate all that technology into vehicles, carmakers are looking to innovate new, modular car architectures. Through the consolidation of ECUs (electronic control units) and their layered classification, BMW is working on a modularized Service-oriented Architecture (SOA) that will help optimize the safety and performance of complex technology architectures.

EV Vehicle New Registrations (in thousand)



Light Vehicle Sales For 2016-2019

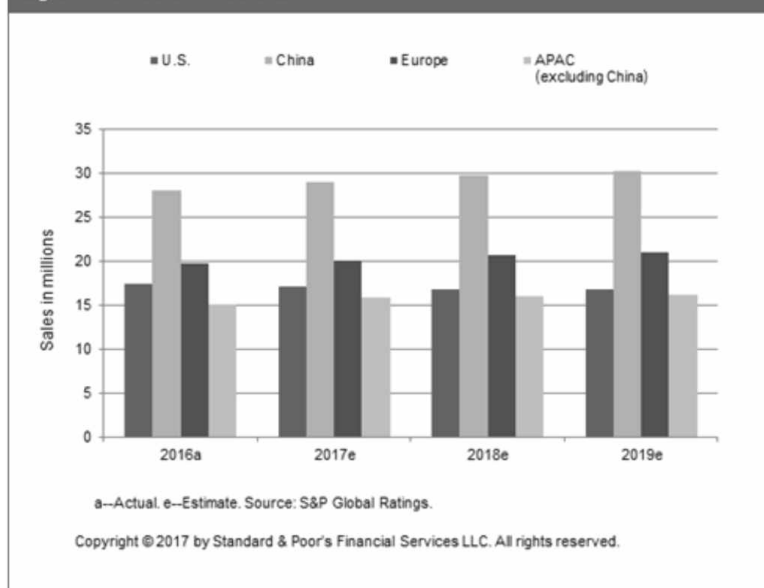


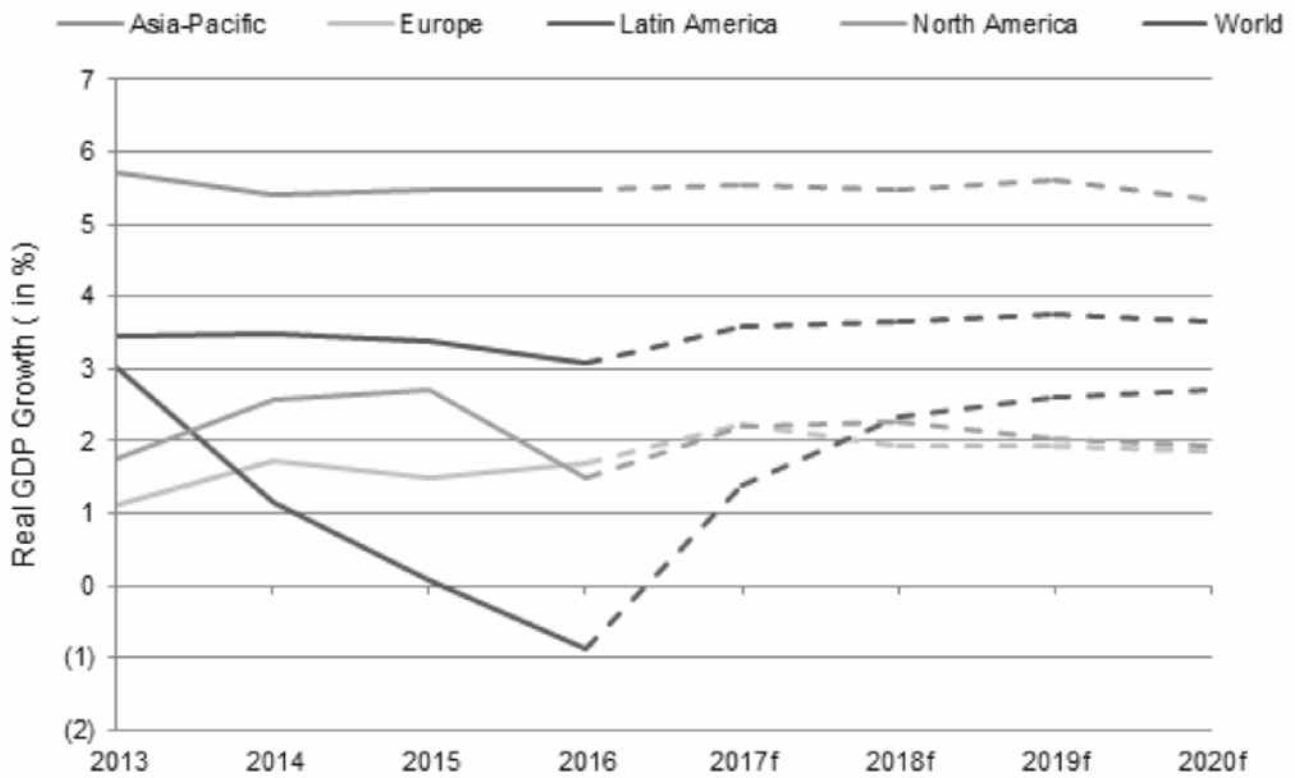
Table 1

Light Vehicle Sales

	2018e		2019e	
	Units (in mil.)	% change (year on year)	Units (in mil.)	% change (year on year)
U.S.	16.6-17.1	(2)0	16.5-17.0	(0.5)0.0
China	29.5-30.0	1.5-3.5	30.0-30.5	1.5-3.0
Europe	20.5-21.0	2.0-3.5	20.8-21.1	2.0-3.5
APAC (excluding China)	15.8-16.3	1.0-2.0	16.0-16.5	1.0-2.0
Global	95.0-97.0	2.0-3.0	97.0-100.0	1.0-2.0

e--Estimate. Source: S&P Global Ratings.

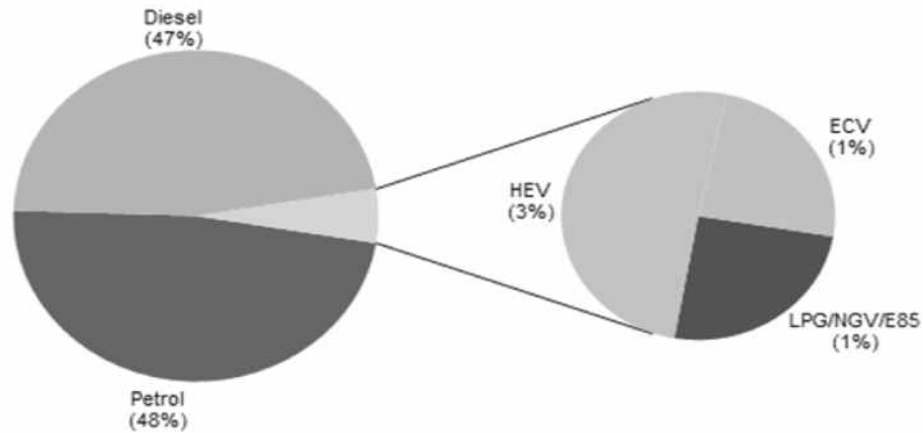
S&P Global Economic Forecast 2017-2020



f--Forecast. Source: S&P Global Ratings.

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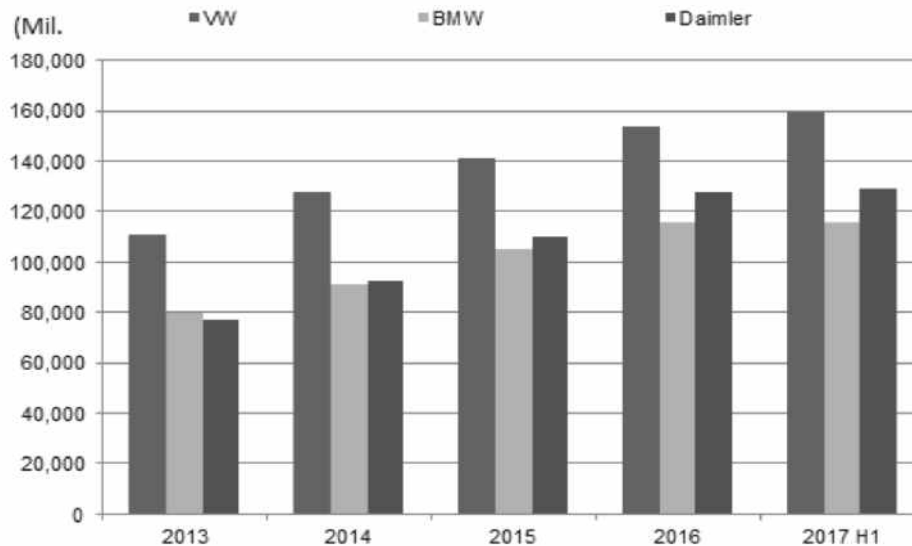
New Passenger Cars By Fuel Type In The EU-15



Data as of the first half of 2017. LPG--Liquid petroleum gas. NGV--Natural gas vehicle. E85--Ethanol 85%. HEV--Hybrid electric vehicle. ECV--Electric chargeable vehicle. Source:ACEA.

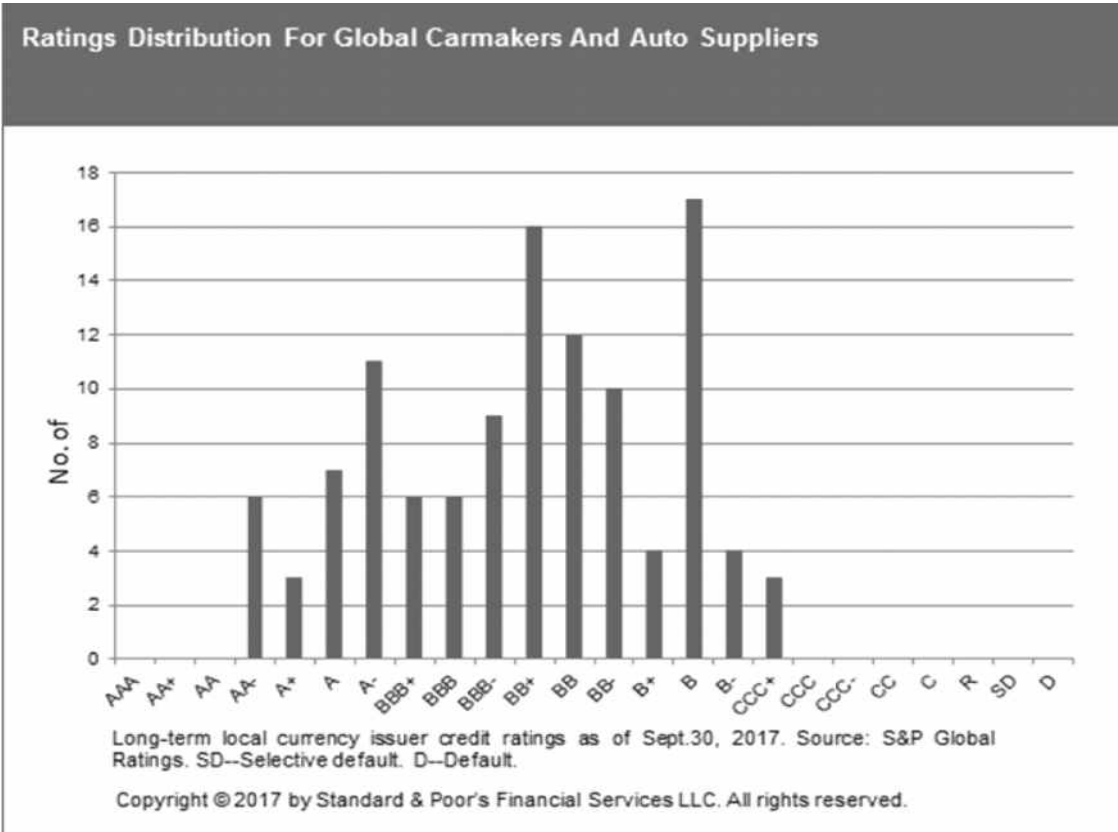
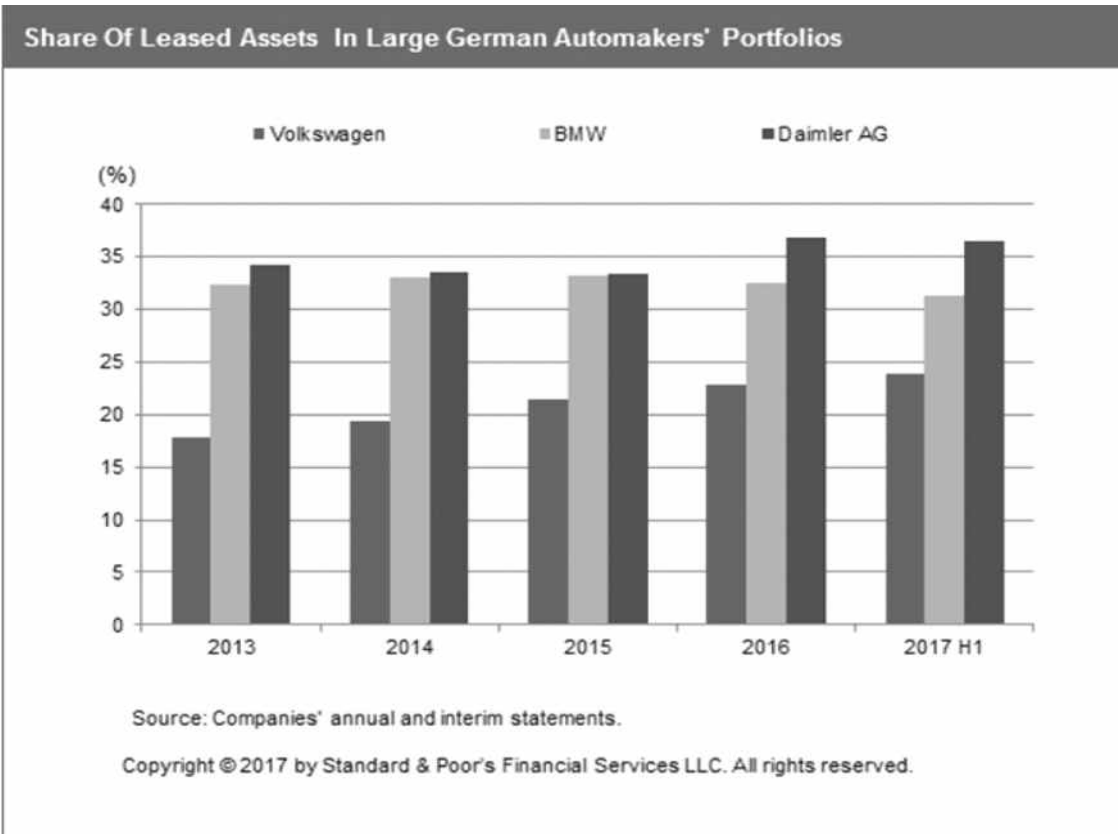
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Large German Automakers' Captive Finance Assets

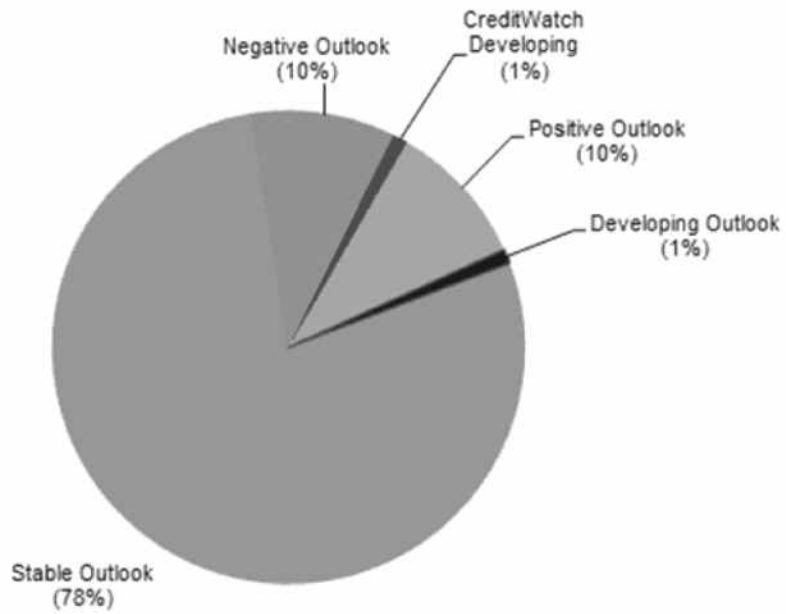


Source: Companies' annual and interim reports.

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Outlook And CreditWatch Distribution For Global Carmakers And Auto Suppliers



Source: S&P Global Ratings. Ratings data as of Sept. 30, 2017.

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