

**News and Current Events :: China Ends U.S.'s Reign as Largest Auto Market****China Ends U.S.'s Reign as Largest Auto Market - posted by sermonindex (), on: 2010/1/15 16:28****China Ends U.S.'s Reign as Largest Auto Market**

Jan. 11 (Bloomberg) -- China supplanted the U.S. as the world's largest auto market after its 2009 vehicle sales jumped 46 percent, ending more than a century of American dominance that started with the Model T Ford.

The nation's sales of passenger cars, buses and trucks rose to 13.6 million, the fastest pace in at least 10 years, according to the China Association of Automobile Manufacturers. In the U.S., sales slumped 21 percent to 10.4 million, the fewest since 1982, according to Autodata Corp.

China's vehicle sales have surged since 1999 as economic growth averaging more than 9 percent a year has helped automakers including General Motors Co. and Volkswagen AG compensate for slumping demand in the U.S. and Europe. The market will likely remain the world's largest, even as sales slow this year on a reduction in tax cuts, according to Bloomberg & Co.