



Hyundai Announces 2008 Goals

Worldwide 2008 sales to reach 3.11 mln units, up 19.6 pct

Seoul, Korea ([PRWEB](#)) January 4, 2008 -- Declaring "Challenge the Future" as the corporate motto for 2008, [Hyundai](#) Motor Co. Chairman and CEO Chung Mong-Koo today set three main goals for management: Institute customer-oriented decision-making, seek continuity in globalization efforts and secure the ways and means to challenge the future.

In his annual New Year's address to management and employees at the company's Yangjae headquarters, Chairman Chung also called on management to bolster the company's marketing capabilities, venture into new markets and establish a new labor-management culture.

"To take the next leap forward and stay competitive in this tough marketplace, it's important to secure a firm base for global production but of equal importance, we must maximize our sales and marketing efforts in order to get closer to our customers, to grow the brand and improve profitability," said Chairman Chung.

This year is a very significant year for the Hyundai-Kia Automotive Group as of expansion projects are completed in China and India while construction work is in full swing on new plants in the United States and the Czech Republic. And, around mid-year, Hyundai is scheduled to break ground for a plant in Russia.

Investment in transplants has been a key tool in management's efforts to globalize operations and reduce dependency on the Korean market. Transplants accounted for 35 percent of Hyundai's unit output in 2007. This is set to grow to 42 percent in 2008 as the Beijing Hyundai and Hyundai Motor India complete their expansion projects this year.

As Hyundai's efforts to upgrade quality have entered the stabilization phase, the next step is to reinforce marketing in order to lift sales, maximize profits and enhance the value of the brand.

The company's 2008 global sales will reach 3.11 million units, equivalent to a 19.6 percent y-o-y increase. On a turnover basis, the company is targeting a 12.2 percent y-o-y rise in sales to 46 trillion won (about US\$50 billion based on 920 won per USD exchange rate). On a group-wide basis, the turnover target for 2008 has been set at 118 trillion won (14.6 percent increase y-o-y).

Domestic sales are forecast to rise by 8 percent to 670,000 units while exports will grow by about 4.6 percent to 1.13 million units. Transplants in India, China, Turkey and USA will see their sales jump by 46 percent to 1.31 million units.

-2007 Results

Hyundai saw its worldwide sales in 2007 grow by 4.1 percent to 2,602,322 units. The biggest percentage gain was seen in the Korean market where Hyundai's sales were up by 7.6 percent to 625,275 units.

Sales by transplants edged up by just 1.6 percent to 900,311 units while export sales from Hyundai's three Korean plants grew by 4.3 percent to 1,076,716 units.



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