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Mitsubishi Motors Philippines prepares for expansion of Philippine motorization

MMPC acquires manufacturing plant in Sta. Rosa Laguna.

Recognizing the sustained growth in the economy and the coming age of motorization in the Philippines, Mitsubishi Motors Philippines Corporation (MMPC) acquires the 21-hectare closed manufacturing plant of Ford Motor Company Philippines situated in Greenfield Automotive Park in Sta. Rosa Laguna.

The acquisition of the plant is part of Mitsubishi Motor Corporation's (MMC of Japan) strategy to further strengthen MMPC's role of expanding sales and production capacity which is part of its new stage of growth mid-term plan until the end of 2016 fiscal year. MMC has recognized MMPC's strong performance in the Philippines with its continuous growth in spite of the increasing market competition.

MMPC managed to establish new records in its operations last year when it celebrated its 50th year of continuous operations in the country. MMPC achieved total sales of 43,176 units last year, breaking the previous sales record of 36,533 units established in 1996. This sales performance garnered MMPC a total market share of 20 percent while also establishing its 7th consecutive growth since year 2006.

MMPC is looking forward to the new Philippine government auto policy which is aimed at strengthening the local auto manufacturing operations to make it competitive against other Asian and ASEAN countries. Strengthening the auto manufacturing operations through this new auto policy, will eventually provide huge job employment opportunities not only to car assemblers, but also to the industry related companies and businesses such as first, second and third tier suppliers.

The Philippines, in spite of its new record sales achieved last year of around 212,000 units, is still far behind Thailand and Indonesia in terms of auto market sales, but is projected to rapidly grow in the coming years given its close to 100 million population.

Currently, MMPC's 18 hectare plant is located at the growing residential area of Cainta, Rizal and has a capacity to produce 30,000 units annually. Last year, MMPC has produced around 15,000 units given its existing completely knocked down (CKD) models such as the L300, Adventure and Lancer EX. MMPC plans to relocate to this new site and start vehicle production by January 2015.

Mr. Hikosaburo Shibata, MMPC President and Chief Executive Officer said that "The acquisition of the Sta. Rosa factory will further strengthen our assembly operations, utilizing heavy stamping machines, advanced equipment and facilities engineering that will support MMC's business objectives for the new mid-term business plan."

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