

#### China to Accelerate Vehicle Consumption

[Chinese version](#) China will revise the Implementing Measures for Administration of the Vehicle Brand Selling in the near future, support the qualified vehicle circulation enterprises to speed up their creation of independent service brands via cross-regional mergers and acquisitions (M&As) and developing the chain operation.

Eight authorities, including the Ministry of Commerce, the Ministry of Industry and Information Technology, the Ministry of Public Security, the Ministry of Finance, the State Administration of Taxation, the State Administration for Industry and Commerce, the China Banking Regulatory Commission and the China Insurance Regulatory Commission, jointly released the Opinions on Accelerating the Vehicle Consumption (Opinions) recently. Under the Opinions, China will actively develop the professional second-hand vehicle distributors, and will work on the compilation of such criteria as the Qualifications for Establishing the Second-hand Vehicle Circulation Enterprises and the Regulations for Appraising and Evaluating the Second-hand Vehicles.

Besides, the aforementioned authorities will also accelerate the compilation of the provisions for the credit administration of vehicle consumptions, modify the individuals' credit information management, and encourage the financial institutions to develop their credit businesses for consumption of new and second-hand vehicles, so as to expand the vehicle credit consumption.

(Source: Ministry of Commerce)

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