

## 04.05-China's motor trade

### China's motor trade

#### Driven to the **brink**

Slowing car sales are a threat to **shaky dealerships**

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#### Vocab

1. **brink** n. **the ~ (of sth)** if you are on the **brink** of sth, you are almost in a very new, dangerous or exciting situation (...的) 边缘; (...的) 初始状态

e.g. on the **brink of collapse/ war/ death/ disaster** 濒于崩溃/战争/死亡/灾难

2. **shaky** adj. not firm or safe; not certain 不稳固的; 不牢靠的; 摇晃的; 不确切的

e.g. (*figurative*) The protesters are **on shaky ground** (= it is not certain that their claims are valid). 抗议者未必站得住脚。

3. **dealership** n. (通常指某汽车公司的) 特许经销商 A **dealership** is a company that sells cars, usually for one car company.

e.g. a Ford dealership 福特汽车经销店

CHINA'S car market used to run like a **high-revving engine**. But after double-digit growth in much of the past decade, **sales volumes** have slowed dramatically. Barclays, a bank, recently **revised** its growth forecast for 2015 down from 8.5% to just 1.7%. Others think sales may even shrink. China's car dealers, mostly newcomers to the business and over-reliant on selling new cars for their **livelihoods**, are struggling to cope.

#### Vocab

1. **rev** v. (-vv-) ~ (sth) (up) when you **rev** an engine or it **revs**, it runs quickly (使) 快速运转

e.g. I could hear the car revving outside. 我可以听到外面汽车发动的声音。

2. **sales volume** 销售量

3. **revise** v. to change sth, such as a book or an estimate, in order to correct or improve it 修改, 修订 (书刊、估算等)

e.g. We may have to revise this figure upwards. 我们也许要将这个数字往上调一调。

4. **livelihood** n. =**living** a means of earning money in order to live 赚钱维生的手段; 生计

e.g. a means/ source of livelihood 生计; 生活来源

5. **cope** v. =**manage** ~ (with sth) to deal successfully with sth difficult (成功地) 对付, 处理

e.g. I got to the stage where I wasn't coping any more. 到了这个阶段, 我已经无法应付了。

#### Sentence

1. a **high-revving engine** 高速运转的引擎

2. **over-reliant on selling new cars** 过度依赖销售新车, **over-reliant on**

3. China's car dealers, mostly newcomers to the business and over-reliant on selling new cars for their livelihoods, are struggling to cope.

主干: China's car dealers are struggling to cope.

这里 mostly newcomers 是指前面 car dealers,  
to the business 是指参与到这项生意中  
for their livelihoods 这里 for 表原因, 为了

Carmakers **frantically** expanded their networks when sales were **booming**, and now China has a **surfeit** of dealers. By the end of 2014 some 26,400 had set up, according to Sanford C. Bernstein, a research firm, 60% more than in America, even though China's new-car sales are just 40% higher. Often, carmakers handed out **franchises** with little regard for the **suitability** of either the location or the dealers themselves. The German **premium marques** have done best at building an efficient network (see chart). But even their dealers are having to **scrap** among themselves for custom.

### Vocab

1. **frantically** adv. 疯狂似地; 狂暴地
2. **booming** adj. having a period of great prosperity or rapid economic growth 飞速发展的  
e.g. the booming economy of southern China. 中国南方飞速发展的经济。
3. **surfeit** n. 过量; 过多 A **surfeit of** something is an amount which is too large.  
e.g. Rationing had put an end to a surfeit of biscuits long ago. 定量供应很久以前就结束了饼干过剩的状况。
4. **franchise** n. formal permission given by a company to sb who wants to sell its goods or services in a particular area; formal permission given by a government to sb who wants to operate a public service as a business (公司授予的) 特许经营权; (国家授予的) 特别经营权, 特许  
e.g. a franchise agreement/ company 特许经营权协议; 特约代销公司
5. **suitability** n. 适合; 适当; 相配
6. **premium** adj. very high (and higher than usual); of high quality 高昂的; 优质的  
e.g. premium prices/ products 奇高的价格; 优质产品
7. **marque** n. (名牌汽车的) 型号, 牌子, 商标 A **marque** is the name of a famous company that makes motor vehicles, or the vehicles it produces.
8. **scrap** v. compete fiercely 激烈竞争  
e.g. the two drivers scrapped for the lead. 两个司机争道超车。

### Sentence

By the end of 2014 some 26,400 had set up, according to Sanford C. Bernstein, a research firm, 60% more than in America, even though China's new-car sales are just 40% higher.

主干: some 26,400 had set up 这里 some 作副词, 意为: **used before numbers to mean 'approximately'** (用于数词前, 意同 **approximately**) 大约, 差不多

a research firm 指 Sanford C. Bernstein

60% more than in America 这句是指主句中的数字比美国多了60%

even though China's new-car sales are just 40% higher. 即使这样(even though)在这里的意思是表示: 即使这数字比美国多60%

There has not yet been much **consolidation** of car retailing into larger chains of dealers. The 100 biggest dealership firms have just a fifth of total **outlets**; almost three-fifths are single-site operations, often run by a local entrepreneur with limited capital and even less idea how to **flog** motors. Most are powerless to resist carmakers **stuffing** their **showrooms** with **surplus** stock that requires heavy

discounting. Chinese consumers' enthusiasm for **haggling** is only being reinforced as a result.

### Vocab

1. **consolidation** n. 巩固；合并；团结

2. **outlet** n. (*business* 商) a shop/ store or an organization that sells goods made by a particular company or of a particular type 专营店；经销店

e.g. The business has 34 retail outlets in this state alone. 那家商号仅在本州就有 34 个零售店。

3. **flog** v. 出售；卖掉 If someone tries to **flog** something, they try to sell it.

e.g. They are trying to **flog** their house. 他们正试图卖掉房子。

4. **stuff** v. ~ **A** (with **B**) | ~ **B** (in, into, under, etc. **A**) to fill a space or container tightly with sth 填满；装满；塞满；灌满

e.g. She had 500 envelopes to stuff with leaflets. 她得在 500 个信封里装上传单。

5. **showroom** n. a large shop/ store in which goods for sale, especially cars and electrical goods, are displayed 商品陈列室；展销厅

e.g. a car showroom 汽车展销厅

6. **surplus** n. an amount that is extra or more than you need 过剩；剩余；过剩量；剩余额

e.g. Wheat was **in surplus** that year. 那一年小麦过剩。

7. **haggle** v. to argue with sb in order to reach an agreement, especially about the price of sth 争论；(尤指) 讲价

e.g. I left him in the market haggling over the price of a shirt. 我扔下他自己在市场上就一件衬衫讨价还价。

Chinese dealers have **neglected** the **ancillary** businesses, from insurance and loans to **servicing** and spares, that contribute much of their Western counterparts' profits, notes Jochen Siebert of JSC Automotive, a consulting firm. Dealers lack the experience to trade the second-hand cars that are now **flooding** on to the market. Used vehicles account for 14% of profits at American dealerships but just 2% in Chinese ones.

### Vocab

1. **neglected** adj. not receiving enough care or attention 被忽略的；被忽视的；未被重视的

2. **ancillary** adj. 辅助的；补助的；补充的 The **ancillary** workers in an institution are the people such as cleaners and cooks whose work supports the main work of the institution.

e.g. ...**ancillary** services like cleaning. 清洁等后勤工作

**Ancillary** is also a noun.

1. •...**ancillaries** who look after the children in the playground. 在操场上看护孩子们的后勤人员

3. **servicing** n. the act of checking and repairing a vehicle, machine, etc. to keep it in good condition (交通工具、机器等的) 检修，维修，保养，维护

e.g. Like any other type of equipment it requires regular servicing. 它和其他类型的设备一样，也需要定期检修。

4. **flood** v. ~ **in/into/out of sth** to arrive or go somewhere in large numbers 大量涌入；蜂拥而出

e.g. Telephone calls **came flooding in** from all over the country. 全国各地的电话像潮水般打来。

### Sentence

Chinese dealers have neglected the ancillary businesses, from insurance and loans to servicing and spares, that contribute much of their Western counterparts' profits, notes Jochen Siebert of JSC Automotive, a consulting firm.

主干: Chinese dealers have neglected the ancillary businesses

that contribute much of their Western counterparts' profits 这里的 that 定语从句是对前面从保险和贷款到保养和配件的修饰

note 在这里是指出的意思: **to mention sth because it is important or interesting** 指出; 特别提到

e.g. It is worth noting that the most successful companies had the lowest prices. 值得指出的是最成功的公司价格最低。

Car dealerships' failure to **grasp** these opportunities has left them open for others to **exploit**. Independent service garages, not linked to a car dealer, are thriving. Motorists put off by the high prices that dealers try to charge for official replacement parts are flocking to stores that sell cheap copies. Websites for trading used cars are **sprouting**.

### Vocab

1. **grasp** v. **to take a firm hold of sb/ sth** 抓紧; 抓牢

e.g. He grasped my hand and shook it warmly. 他热情地抓住我的手握了起来。

2. **exploit** v. **开采; 开发; 利用** To **exploit** resources or raw materials means to develop them and use them for industry or commercial activities.

e.g. I think we're being very short sighted in not **exploiting** our own coal. 我认为不开采我们自己的煤是非常短视的做法。

3. **flock** v. **to go or gather together somewhere in large numbers** 群集; 聚集; 蜂拥

e.g. Thousands of people flocked to the beach this weekend. 这个周末有好几千人蜂拥到了海滩。

4. **sprout** v. **大量涌现; 迅猛发展** If a large number of things have appeared or developed somewhere, you can say that they **have sprouted** there or that the place **has sprouted** them.

e.g. **Since its first shop was opened in 1976, it has sprouted outlets in 39 countries.** 自从 1976 年开设第一家店以来, 它已经在 39 个国家里开设了大量分店。

### Sentence

Motorists put off by the high prices that dealers try to charge for official replacement parts are flocking to stores that sell cheap copies.

主干: Motorists put off by the high prices 这里 put off 应该是被推开, 而不是原意的推迟  
by the high prices 被高架推开

that 从句的主干是: dealers try to charge for...

are flocking to stores 这里省略了主语, motorists

that sell cheap copies. 先行词是 stores

The low prices dealers are getting for new cars, and their failure to profit from sidelines, are forcing carmakers to bail them out. BMW, Audi, Volkswagen and Toyota have all given cash to their dealers this year to help **cover** losses. Carmakers are also **belatedly** helping them to develop **after-sales** services and **used-car** businesses. China's badly-assembled motor trade needs a complete **overhaul**.

### Vocab

1. **sideline** n. **an activity that you do as well as your main job in order to earn extra money**

兼职；副业；兼营业务

2. **bail out** **PHR V**, **bail sb↔'out (of sth)** to rescue sb from a difficult situation 帮助 (某人) 脱离困境

e.g. The government had to bail the company out of financial difficulty. 政府只得帮助该公司渡过财政难关。

3. **cover v.** (钱)足以支付, 够付 If a sum of money **covers** something, it is enough to pay for it.

e.g. Send it to the address given with £1.50 to **cover** postage and administration...将它寄到指定地址, 并附上1.50英镑以支付邮资和管理费。

4. **belated adj.** coming or happening late 迟来的; 晚出现的

e.g. a belated birthday present 迟来的生日礼物

5. **after-sales** 售后

6. **used-car** 二手车

7. **overhaul n.** an examination of a machine or system, including doing repairs on it or making changes to it 检修; 大修; 改造

e.g. a **complete/ major overhaul** 全面/大检修

### Sentence

The low prices dealers are getting for new cars, and their failure to profit from sidelines, are forcing carmakers to bail them out.

主干: The low prices dealers are getting for new cars 并列主语 their failure are forcing carmakers to bail them out.

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## China's motor trade Driven to the brink 中国汽车贸易：逼入绝境

Slowing car sales are a threat to shaky dealerships.

汽车经销商如履薄冰，销售放缓雪上加霜。

CHINA'S car market used to run like a high-revving engine. But after double-digit growth in much of the past decade, sales volumes have slowed dramatically. Barclays, a bank, recently revised its growth forecast for 2015 down from 8.5% to just 1.7%. Others think sales may even shrink. China's car dealers, mostly newcomers to the business and over-reliant on selling new cars for their livelihoods, are struggling to cope.

从前，中国的汽车市场发展速度如同飞速转动的引擎。在过去10年的大部分时间里，中国的汽车销量都保持着两位数的增幅，而今却急剧放缓。近期，巴克莱银行对2015年中国汽车市场的增长预期由8.5%下调至仅1.7%，更有人预期，汽车市场甚至会萎缩。中国的汽车经销商正在艰难的处境下挣扎求生，他们中的大多数都刚刚进入这一领域，并过度依赖新车销售谋生。

Carmakers frantically expanded their networks when sales were booming, and now China has a surfeit of dealers. By the end of 2014 some 26,400 had set up, according to Sanford C. Bernstein, a research firm, 60% more than in America, even though China's new-car sales are just 40% higher. Often, carmakers handed out franchises with little regard for the suitability of either the location or the dealers themselves. The German premium marques



have done best at building an efficient network. But even their dealers are having to scrap among themselves for custom.

当业绩斐然时，汽车制造商近乎疯狂地拓展销售网络，这使得如今中国的汽车经销商数量已过饱和。据调研公司桑福德伯恩斯坦称，截至2014年底，约26400家汽车销售网点在中国建立，比美国多出60%，尽管中国的新车销量仅仅比美国高出40%。汽车经销商往往在发放特许经营权时，忽视了市场定位或经销商是否合适。德国的优质汽车品牌最擅长建立高效的营销网络。但尽管如此，它们的经销商还是不得不为争抢顾客自相残杀。

There has not yet been much consolidation of car retailing into larger chains of dealers. The 100 biggest dealership firms have just a fifth of total outlets; almost three-fifths are single-site operations, often run by a local entrepreneur with limited capital and even less idea how to flog motors. Most are powerless to resist carmakers stuffing their showrooms with surplus stock that requires heavy discounting. Chinese consumers' enthusiasm for haggling is only being reinforced as a result.

汽车零售业向大型销售链的整合尚未普及。中国最大的100家经销公司只占据了汽车销路的五分之一，而有接近五分之三的销量都被独立业务网点瓜分，而这些网点往往由当地企业家经营——他们资金有限，对汽车营销也知之甚少。汽车制造商因库存过多而不得不大打折扣的产品填满了销售点的展示区，对此大多数独立销售网点却无能为力。这一切都只是进一步激发了中国顾客对讨价还价的热情。

Chinese dealers have neglected the ancillary businesses, from insurance and loans to servicing and spares, that contribute much of their Western counterparts' profits, notes Jochen Siebert of JSC Automotive, a consulting firm. Dealers lack the experience to trade the second-hand cars that are now flooding on to the market. Used vehicles account for 14% of profits at American dealerships but just 2% in Chinese ones.

正如JSC汽车行业顾问公司的约亨·希伯特指出的那样，中国的汽车经销商忽视了从保险、贷款到服务、配件的配套业务，而这些业务正是西方汽车同行重要的利润来源。二手车不断地涌向市场，然而经销商却缺乏销售二手车的经验。二手车占据了美国汽车经销商利润的14%，在中国，这一数字仅为2%。

Car dealerships' failure to grasp these opportunities has left them open for others to exploit. Independent service garages, not linked to a car dealer, are thriving. Motorists put off by the high prices that dealers try to charge for official replacement parts are flocking to stores that sell cheap copies. Websites for trading used cars are sprouting.

汽车经销商错失的市场机会留给了他人开发：与经销商脱节的独立汽车维修服务站正蓬勃发展。被经销商原装配件的高价吓跑的车主涌向了销售便宜仿造品的商店。二手车交易网站方兴未艾。

The low prices dealers are getting for new cars, and their failure to profit from sidelines, are forcing carmakers to bail them out. BMW, Audi, Volkswagen and Toyota have all given cash to their dealers this year to help cover losses. Carmakers are also belatedly helping them to develop after-sales services and used-car businesses. China's badly-assembled motor trade needs a complete overhaul.

低价出售汽车、错失配套市场——面对经销商的困境，汽车制造商不得不出手相救。今年，宝马、奥迪、大众和丰田均向经销商提供资金以弥补损失。制造商对经销商售后服务及二手车交易业务的扶持也姗姗来迟。中国东拼西凑的汽车贸易迫切需要一次大改造。

