

Xinhua. 2011. "Chinese private automaker Chery opens plant in Venezuela".
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HEFEI, Sept. 1 (Xinhua) -- Leading private Chinese automaker Chery has opened a plant in Venezuela amid efforts to expand its overseas market, the company announced Thursday.

The plant, located in Aragua in central Venezuela, officially started operation Monday and manufactures Chery's A1 and A3 passenger models, Chery said in a statement.

Chery has gained popularity among Venezuelan consumers since it entered the market in May 2006, said Zhou Biren, vice general manager of the company.

More than 10,000 cars have been sold in the country, he said.

"The new plant will offer more and better products to Venezuelan consumers and help deepen economic cooperation and traditional friendship between China and Venezuela," he added.

Earlier media reports said the company has an investment of 200 million U.S. dollars and will be producing 20,000 cars annually.

Another Chery automobile plant has been under construction in Brazil since July in the city of Jacarei and is expected to start production in September 2013.

With a total investment of 400 million dollars, the plant is expected to churn out 150,000 automobiles annually after reaching full operational status.

Chery, a well-known purely-domestic brand based in Anhui Province, has manufactured more than 3 million cars and exported more than 500,000 cars since its founding in 1997.

In the first half of the year, Chery exported 71,827 vehicles, up 88.5 percent year-on-year. The company maintained stable sales growth in its traditional overseas markets, such as Russia, Ukraine, Iran and Egypt. Enditem