

THE U.S. AUTOMOBILE INDUSTRY MONTHLY REPORT ON SELECTED ECONOMIC INDICATORS

Report to the Subcommittee on Trade,
Committee on Ways and Means,
on Investigation No. 332-207
Under Section 332 of the
Tariff Act of 1930

USITC PUBLICATION 2604

FEBRUARY 1993

United States International Trade Commission
Washington, DC 20436



UNITED STATES INTERNATIONAL TRADE COMMISSION

COMMISSIONERS

Don E. Newquist, Chairman
Peter S. Watson, Vice Chairman
David B. Rohr
Anne E. Brunsdale
Carol T. Crawford
Janet A. Nuzum

Office of Operations
Robert A. Rogowsky, Director

Office of Industries
Vern Simpson, Director

This report was prepared principally by

Kim Oliver

Machinery and Equipment Division

Address all communications to
Secretary to the Commission
United States International Trade Commission
Washington, DC 20436

CONTENTS

Page

Tables

1. New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, February 1991-January 1993.....	1
2. New passenger automobiles: U.S. imports, by principal sources and by specified periods, January 1991-December 1992.....	2
3. Lightweight automobile trucks and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, January 1991-December 1992.....	3
4. New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, January 1991-December 1992.....	4
5. Lightweight automobile trucks and bodies and cab/chassis for lightweight automobile trucks: U.S. exports of domestic merchandise, by principal markets and by specified periods, January 1991-December 1992.....	5
6. New passenger automobiles: Sales of domestic and imported passenger automobiles and sales of imported passenger automobiles as a percent of total U.S. sales, by specified periods, 1992 and 1993.....	6
7. New passenger automobiles: Price indexes, by specified periods, 1992 and 1993.....	6
8. New passenger automobiles: Retail price changes in the U.S. market during January 1993.....	7
9. Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1991 and 1992.....	7
10. Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-February 1993.....	8

Table 1

New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, February 1991-January 1993

(In thousands of units; thousands of employees)

Item	1992-93			1991-92	
	Dec. 1992	Jan. 1993	Feb. 1992- Jan. 1993	Jan. 1992	Feb. 1991- Jan. 1992
Retail sales of domestic production.....	497	430	6,232	414	6,507
Production.....	450	457	5,703	420	6,345
Inventory.....	1,185	1,295	(¹)	1,255	(¹)
Days' supply ²	57	75	(¹)	79	(¹)
Employment: ³					
Total employees.....	827 ⁴	828 ⁵	(¹)	799 ⁶	(¹)
Production workers...	625 ⁴	628 ⁵	(¹)	615 ⁶	(¹)

¹ Not applicable.

² Days' supply is an average for each class size which is determined by the previous month's retail sales.

³ Employment data are for SIC 371 (motor vehicles and motor vehicle equipment).

⁴ Data are for November 1992, revised.

⁵ Data are for December 1992.

⁶ Data are for December 1991.

Source: Production, retail sales, days' supply, and inventory, Automotive News; and employment, U.S. Department of Labor.

Note.--Because of rounding, figures may not add to the totals shown. Market classifications discontinued because of the unavailability of data.

Table 2

New passenger automobiles: U.S. imports, by principal sources and by specified periods, January 1991-December 1992¹

Source	1992			1991	
	Nov. 1992	Dec. 1992	Jan. 1992- Dec. 1992	Dec. 1991	Jan. 1991- Dec. 1991
	Quantity (units)				
Japan.....	157,053	163,439	1,637,066	166,192	1,789,138
Canada.....	98,170	103,153	1,200,358	86,397	1,195,987
Germany.....	23,333	20,085	206,124	16,538	172,446
Korea, South.....	13,658	14,317	133,244	21,286	191,449
Sweden.....	10,321	5,691	76,832	6,372	62,905
Mexico.....	16,803	11,692	266,149	14,086	249,499
Yugoslavia.....	0	0	0	0	2,065
United Kingdom...	1,670	2,029	11,007	526	14,874
Italy.....	135	36	1,836	319	2,924
France.....	0	0	67	0	1,735
Brazil.....	187	1,725	13,078	2	9,895
All other.....	4,445	4,555	28,943	3,430	43,545
Total.....	325,775	326,724	3,574,722	315,193	3,736,462
	Value (1,000 dollars)				
Japan.....	1,936,047	2,037,716	20,069,058	1,945,935	20,630,863
Canada.....	1,226,576	1,299,750	14,402,236	1,025,528	14,068,118
Germany.....	739,008	607,940	5,878,200	497,246	4,785,802
Korea, South.....	79,048	82,397	739,925	121,044	1,070,238
Sweden.....	195,785	107,448	1,422,826	115,486	1,128,301
Mexico.....	173,369	122,019	2,590,926	149,697	2,578,062
Yugoslavia.....	0	0	0	0	4,817
United Kingdom...	60,641	75,327	399,026	14,727	519,536
Italy.....	3,234	1,320	66,724	18,017	151,847
France.....	0	0	793	0	21,069
Brazil.....	1,323	12,238	87,095	28	61,649
All other.....	79,370	79,045	388,119	43,775	544,123
Total.....	4,494,481	4,425,210	46,045,102	3,931,484	45,564,425

¹ Data include imports into Puerto Rico; data do not include automobiles assembled in U.S. foreign trade zones.

Source: Compiled from official statistics of the U.S. Department of Commerce.

Note.--Because of rounding, figures may not add to the totals shown.

Table 3

Lightweight automobile trucks¹ and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, January 1991-December 1992²

Source	1992			1991	
	Nov. 1992	Dec. 1992	Jan. 1992- Dec. 1992	Dec. 1991	Jan. 1991- Dec. 1991
	Quantity (units) ³				
Japan.....	12,541	16,723	170,116	23,294	284,304
Canada.....	43,192	37,782	503,303	35,285	388,926
Mexico.....	2,922	2,223	25,253	2,001	12,115
All other.....	18	5	55	2	82
Total.....	58,673	56,733	698,728	60,582	685,427
	Value (1,000 dollars)				
Japan.....	107,078	145,171	1,229,897	153,138	1,720,938
Canada.....	581,161	524,564	6,657,206	508,388	5,391,926
Mexico.....	53,443	40,874	453,623	35,901	201,291
All other.....	1,767	2,607	21,671	1,064	24,471
Total.....	743,448	713,216	8,362,397	698,491	7,338,626

¹ Defined as not over 10,000 pounds gvw.

² Partially estimated, all data include imports into Puerto Rico.

³ Quantity data include complete trucks and cab/chassis, but exclude bodies.

Source: Compiled from official statistics of the U.S. Department of Commerce, except as noted.

Note.--Because of rounding, figures may not add to the totals shown.

Table 4

New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, January 1991-December 1992

Market	1992			1991	
	Nov. 1992	Dec. 1992	Jan. 1992- Dec. 1992	Dec. 1991	Jan. 1991- Dec. 1991
Quantity (units)					
Canada.....	42,181	37,475	459,910	29,856	495,373
Japan.....	5,178	5,452	40,598	3,341	28,160
All other.....	34,779	51,505	348,421	20,631	231,417
Total.....	82,548	94,703	851,074	53,828	754,950
Value (1,000 dollars)					
Canada.....	575,447	520,339	5,966,314	393,722	6,219,227
Japan.....	95,180	91,169	695,217	58,881	499,023
All other.....	523,660	797,225	5,201,846	294,235	3,167,679
Total.....	1,200,982	1,412,645	11,892,627	746,838	9,885,928

Source: Compiled from official statistics of the U.S. Department of Commerce.

Note.--Because of rounding, figures may not add to the totals shown.

Table 5

Lightweight automobile trucks¹ and bodies and cab/chassis for lightweight automobile trucks: U.S. exports of domestic merchandise, by principal markets and by specified periods, January 1991-December 1992²

Market	1992			1991	
	Nov. 1992	Dec. 1992	Jan. 1992- Dec. 1992	Dec. 1991	Jan. 1991- Dec. 1991
Quantity (units) ³					
Canada.....	11,127	9,712	109,394	7,062	132,036
All other.....	2,599	4,491	31,499	1,324	46,963
Total.....	13,736	14,203	140,922	8,386	178,999
Value (1,000 dollars)					
Canada.....	130,033	111,192	1,324,766	95,543	1,741,097
All other.....	36,186	86,848	510,076	17,609	550,445
Total.....	166,393	198,040	1,835,254	113,153	2,291,543

¹ Defined as not over 10,000 pounds gvwt.

² Partially estimated.

³ Quantity data include complete trucks and cab/chassis, but exclude bodies.

Source: Compiled from official statistics of the U.S. Department of Commerce, except as noted.

Note.--Because of rounding, figures may not add to the totals shown.

Table 6

New passenger automobiles: Sales of domestic and imported passenger automobiles and sales of imported passenger automobiles as a percent of total U.S. sales, by specified periods, 1992 and 1993

Period	<u>Sales of-</u>		<u>Imported</u>		<u>Total U.S.</u>		<u>Ratio of import</u>	
	<u>Domestic</u>		<u>automobiles²</u>		<u>sales^{1,2}</u>		<u>sales to total</u>	
	<u>1993</u>	<u>1992</u>	<u>1993</u>	<u>1992</u>	<u>1993</u>	<u>1992</u>	<u>1993</u>	<u>1992</u>
	<u>Quantity (units)</u>						<u>--Percent--</u>	
January....	430,255	413,605	131,070	146,499	561,325	560,104	23.4	26.2

Domestic automobile sales include U.S.-, Canadian- and Mexican-built automobiles sold in the United States.

² Does not include automobiles imported from Canada and Mexico.

Source: Automotive News.

Table 7

New passenger automobiles: Price indexes, by specified periods, 1992 and 1993¹

Item	<u>1992-93</u>			<u>1992-93</u>		
	<u>Dec.</u>	<u>Jan.</u>	<u>Percent</u>	<u>Jan.</u>	<u>Jan.</u>	<u>Percent</u>
	<u>1992</u>	<u>1993</u>	<u>change</u>	<u>1992</u>	<u>1993</u>	<u>change</u>
Consumer Price Index:						
Unadjusted..	130.5	130.9	+0.3	128.0	130.9	+2.3
Seasonally adjusted..	129.4	129.8	+0.3	126.6	129.8	+2.5
Producer Price Index:						
Unadjusted..	128.7	128.7	0.0	128.5	128.7	+0.2
Seasonally adjusted..	126.3	127.8	+1.2	127.9	127.8	-0.1

¹ Consumer price index, 1982-1984 = 100. Producer price index, 1982 = 100.

Source: U.S. Department of Labor.

Table 8

New passenger automobiles: Retail price changes in the U.S. market during January 1993¹

Country source/make	Retail price changes January 1993 (+ or -)
U.S. producers:	
General Motors.....	No change.
Ford.....	No change.
Chrysler.....	No change.
Japanese producers:	
Toyota Motors.....	No change.
Mazda.....	No change.
American Honda.....	No change.
Subaru.....	No change.
European producers:	
Volkswagen.....	No change.
BMW.....	No change.
Audi.....	No change.
Porsche.....	No change.
Mercedes-Benz.....	No change.
Korean producer:	
Hyundai.....	No change.

¹ Average retail price change for all models.

Source: Automotive News, January 1993.

Table 9

Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1991 and 1992¹

(In millions of dollars)				
Item and firm	1992	1991		
	October- December	January- December	October- December	January December
Sales:				
General Motors.....	35,800	132,400	33,600	123,100
Ford.....	25,400	100,100	22,000	88,300
Chrysler.....	10,200	36,900	8,200	29,400
Total.....	71,400	269,400	63,800	240,800
Profits:				
General Motors.....	(652)	(23,500)	(2,468)	(4,452)
Ford.....	(840)	(7,835)	(476)	(2,258)
Chrysler.....	336	723	97	(795)
Total.....	(1,136)	(30,612)	(2,847)	(7,505)

¹ Data are for world operations.

Source: Wall Street Journal and New York Times.

Table 10

Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-February 1993¹

Company, model, and options ²	April 1, 1981		February 1, 1993		Percent change in optionally equipped model
	Base model ³	Option-ally equipped model ³	Base model ³	Option-ally equipped model ³	
General Motors:					
Cavalier, 2 door.....	\$6,966 ⁴	\$6,966 ⁴	\$8,620	\$8,620	0.0
De Ville, 4 door.....	14,198	14,198	32,990	32,990	0.0
Ford:					
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	8,335	8,455	0.0
Tempo GL 4 door (RWD, AT, TG) ⁵	6,421	6,953	10,442	11,294	0.0
LTD Crown Victoria, 4 door.....	8,519	10,102	20,493	20,493	0.0
Chrysler:					
Dynasty, 4 door (AC) ⁶	6,672	7,502	14,736	15,536	0.0
Toyota:					
Corolla, Deluxe, 4 door (R).....	5,688	5,793	12,298	12,528	0.0
Nissan (Datsun):					
Sentra E, 2 door ⁷	5,369	5,369	8,725	8,725	0.0
Maxima GXE, 4 door.....	10,379	10,379	20,960	20,960	0.0
Honda:					
Civic 1500, 2 door HB (R) ⁸	4,599	4,694	8,400	8,801	0.0
Accord DX, 4 door (R).....	7,645	7,950	13,950	14,340	0.0
					+23.7
					+132.4
					+50.9
					+64.5
					+102.9
					+107.1
					+116.3
					+62.5
					+101.9
					+87.5
					+80.4

¹ Suggested retail prices do not include any dealer incentives, below-market financing or rebates.² The following codes apply: RWD = rear window defroster; TG = tinted glass; HB = hatchback; AT = automatic transmission; AC = air conditioning; R = radio.³ Base models are 2 door or 2 door hatchback and 4 door or 4 door hatchback models. Optionally equipped models are base models which have been equipped with the options listed in parenthesis.⁴ Cavalier not sold until May 21, 1981.⁵ Tempo replaced the Fairmont Futura.⁶ Dynasty replaced the Diplomat.⁷ Sentra replaced the 210; Stanza replaced the 510.⁸ Civic 1500 replaced the Civic 1300.Source: Compiled from data supplied by U.S. manufacturers, Japanese importers, and Automotive News.

Note: Some 1981-93 models have been discontinued; these models have been replaced by comparable models where possible. In addition, some equipment that was optional on prior models is now included in the base price or equipment that was standard has been deleted, making price comparisons of prior-year models difficult.