

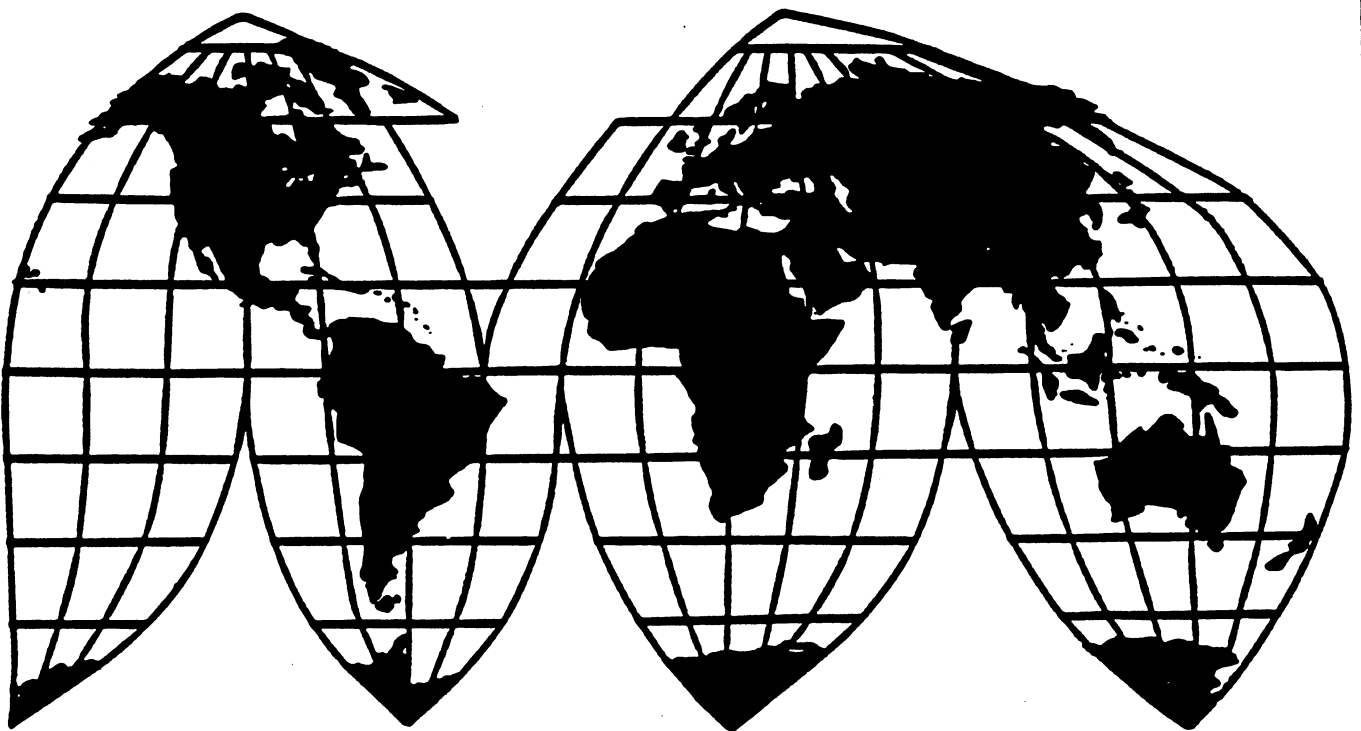
The U.S. Automobile Industry Monthly Report on Selected Economic Indicators

Investigation No. 332-207

Publication 2888

April 1995

U.S. International Trade Commission



U.S. International Trade Commission

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PREFACE

In November 1980, the U.S. International Trade Commission, under section 201 of the Trade Act of 1974, determined that certain motor vehicles and certain chassis and bodies therefor were not being imported into the United States in such increased quantities as to be a substantial cause of serious injury, or threat thereof, to the domestic industry producing articles like or directly competitive with the imported articles (inv. No. TA-201-44). In December 1980, the Subcommittee on Trade, Committee on Ways and Means of the U.S. House of Representatives, requested that the Commission provide it with monthly data on U.S. automobile imports, sales, production, and prices. In late December 1980, the Commission instituted inv. No. 332-121, U.S. Automobile Industry Monthly Report on Selected Economic Indicators. The request by the Subcommittee on Trade of the House Committee on Ways and Means for monthly data on the automobile industry was renewed four times between 1981-85, with the final request in 1985 (inv. No. 332-207) having no fixed date for termination.

The report uses trade data compiled from official statistics of the U.S. Department of Commerce. Sales, production, and certain price data are derived from Automotive News. The U.S. Department of Labor provides employment and consumer and producer price data, while quarterly financial results for U.S.-owned automakers are from various public sources.

CONTENTS

	<u>Page</u>
Preface.....	i

Tables

1. New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, April 1993-March 1995.....	1
2. New passenger automobiles: U.S. imports, by principal sources and by specified periods, March 1993-February 1995.....	2
3. Lightweight automobile trucks and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, March 1993-February 1995.....	3
4. New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, March 1993-February 1995.....	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, March 1993-February 1995.....	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, 1994 and 1995.....	6
7. New passenger automobiles: Price indexes, by specified periods, 1994 and 1995.....	6
8. New passenger automobiles: Retail price changes in the U.S. market during March 1995.....	7
9. Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1995 and 1994.....	7
10. Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-April 1995.....	8

Table 1

New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, April 1993-March 1995

(In thousands of units; thousands of employees)

Item	1994-95			1993-94	
	Feb. 1995	Mar. 1995	Apr. 1994- Mar. 1995	Mar. 1994	Apr. 1993- Mar. 1994
Retail sales of domestic production.....	523	643	7,077	695	6,742
Production.....	589	675	6,613	659	6,071
Inventory.....	1,680	1,730	(¹)	1,487	(¹)
Days' supply ²	77	73	(¹)	58	(¹)
Employment: ³					
Total employees.....	913 ⁴	922 ⁵	(¹)	855 ⁶	(¹)
Production workers...	710 ⁴	723 ⁵	(¹)	659 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 January 1994, revised.

⁵ Data are for February 1995.

⁶ Data are for February 1994.

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.

Table 2

New passenger automobiles: U.S. imports, by principal sources and by specified periods, March 1993-February 1995¹

Source	1994-95			1993-94	
	Jan. 1994	Feb. 1995	Mar. 1994- Feb. 1995	Feb. 1994	Mar. 1993- Feb. 1994
Quantity (units)					
Japan.....	119,153	136,500	1,620,106	116,650	1,556,461
Canada.....	127,478	151,530	1,686,513	97,684	1,454,615
Germany.....	13,549	11,343	190,256	14,882	170,031
Korea, South.....	27,103	14,579	229,172	16,702	134,830
Sweden.....	8,151	8,247	71,558	4,454	58,207
Mexico.....	30,952	33,073	383,360	21,682	308,149
United Kingdom...	2,042	3,702	31,183	1,748	20,344
Italy.....	180	63	1,184	50	1,226
France.....	0	0	58	2	28
Brazil.....	1	38	53	2	4,907
All other.....	2,665	3,741	48,941	4,798	51,311
Total.....	331,274	362,816	4,262,384	278,654	3,760,113
Value (1,000 dollars)					
Japan.....	1,826,209	1,904,181	24,505,750	1,807,515	21,980,633
Canada.....	1,839,646	2,158,070	24,241,138	1,195,978	18,198,496
Germany.....	436,074	375,318	5,893,024	427,069	5,156,485
Korea, South.....	198,772	116,287	1,584,443	108,117	803,198
Sweden.....	168,621	171,658	1,434,249	84,551	1,134,932
Mexico.....	375,871	394,655	4,271,339	229,932	3,205,804
United Kingdom...	75,915	127,181	1,097,705	72,655	779,420
Italy.....	9,577	5,400	84,333	4,376	63,033
France.....	0	0	1,079	31	436
Brazil.....	16	924	1,213	18	35,002
All other.....	58,803	81,240	955,322	102,649	944,209
Total.....	4,989,505	5,334,914	64,069,595	4,032,891	52,301,686

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, March 1993-February 1995²

Source	1994-95			1993-94	
	Jan. 1994	Feb. 1995	Mar. 1994 - Feb. 1995	Feb. 1994	Mar. 1993 - Feb. 1994
	Quantity (units) ³				
Japan.....	12,556	9,036	146,921	7,768	118,251
Canada.....	35,560	40,609	455,940	36,293	467,960
Mexico.....	4,950	5,151	43,150	3,185	33,101
All other.....	150	198	3,004	323	2,334
Total.....	53,220	54,992	648,911	47,569	621,645
	Value (1,000 dollars)				
Japan.....	114,130	82,031	1,247,583	66,227	946,592
Canada.....	530,876	592,779	6,564,793	507,917	6,338,712
Mexico.....	94,236	93,614	740,320	46,151	542,834
All other.....	5,931	9,253	99,450	10,129	89,086
Total.....	745,173	777,676	8,652,147	630,423	7,917,223

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, March 1993-February 1995

Market	1994-95			1993-94	
	Jan. 1994	Feb. 1995	Mar. 1994- Feb. 1995	Feb. 1994	Mar. 1993- Feb. 1994
Quantity (units)					
Canada.....	46,480	51,866	571,690	51,435	504,473
Japan.....	7,948	11,892	107,687	8,316	60,157
All other.....	26,527	32,153	364,439	26,815	329,527
Total.....	80,955	95,911	1,043,821	86,566	894,157
Value (1,000 dollars)					
Canada.....	621,919	728,449	7,799,349	602,000	6,586,163
Japan.....	141,567	208,345	1,870,645	136,724	1,035,219
All other.....	383,536	446,858	5,366,806	436,429	5,177,899
Total.....	1,147,022	1,383,652	15,036,875	1,175,153	12,799,281

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, March 1993-February 1995²

Market	1994-95			1993-94	
	Jan. 1994	Feb. 1995	Mar. 1994- Feb. 1995	Feb. 1994	Mar. 1993- Feb. 1994
Quantity (units) ³					
Canada.....	9,863	16,428	165,810	12,984	132,363
All other.....	3,023	4,388	56,280	3,576	35,960
Total.....	12,885	20,816	222,145	16,560	168,323
Value (1,000 dollars)					
Canada.....	130,840	218,008	2,160,621	168,800	1,672,171
All other.....	58,864	70,868	706,457	71,724	669,506
Total.....	189,704	288,878	2,868,038	240,524	2,341,677

¹ Defined as not over 10,000 pounds gvw.

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, 1994 and 1995

Period	<u>Sales of-</u> Domestic <u>automobiles¹</u>		<u>Imported</u> <u>automobiles²</u>		<u>Total U.S.</u> <u>sales^{1,2}</u>		<u>Ratio of import</u> <u>sales to total</u> <u>sales^{1,2}</u>	
	1995	1994	1995	1994	1995	1994	1995	1994
	<u>Quantity (units)</u>				<u>--Percent--</u>			
January....	468,400	484,545	113,236	121,910	581,636	606,364	19.5	20.1
February...	523,833	563,715	125,360	135,054	649,193	698,769	19.3	19.3
Jan-Feb....	992,233	1,048,089	238,598	256,964	1,230,831	1,305,053	19.4	19.7
March.....	642,971	695,170	155,674	181,158	798,645	876,328	19.5	20.7
Jan-Mar....	1,635,204	1,743,246	393,202	438,122	2,028,406	2,181,368	19.4	20.1

¹ 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, 1994 and 1995¹

Item	<u>1995</u>			<u>1994-95</u>		
	Feb. 1995	Mar. 1995	Percent change	Mar. 1994	Mar. 1995	Percent change
Consumer Price Index:						
Unadjusted..	139.1	139.0	-0.1	135.3	139.0	+2.7
Seasonally adjusted..	138.1	138.1	0.0	134.5	138.1	+2.7
Producer Price Index:						
Unadjusted..	134.2	134.5	+0.2	133.7	134.5	+0.6
Seasonally adjusted..	135.5	133.6	-1.4	133.0	133.6	+0.5

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 March 1995¹

Country source/make	Retail price changes Mar. 1995 (+ or -)
U.S. producers:	
General Motors.....	No change.
Ford.....	No change.
Chrysler.....	No change.
Japanese producers:	
Toyota Motors.....	No change.
Mazda.....	No change.
Honda.....	No change.
Nissan.....	+0.8 percent
European producers:	
Volkswagen.....	No change.
BMW.....	No change.
Mercedes-Benz.....	No change.
Korean producer:	
Hyundai.....	No change.

¹ Average retail price change for all models.

Source: Automotive News, March 1995.

Table 9

Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1995 and 1994¹

(In millions of dollars)		
Item and firm	1995 January-March	1994 January-March
Sales:		
General Motors.....	43,300	37,500
Ford.....	34,800	30,400
Chrysler.....	13,600	13,200
Total.....	91,700	81,100
Profits:		
General Motors.....	2,200	854
Ford.....	1,200	904
Chrysler.....	600	938
Total.....	4,000	2,696

¹ Data are for world operations.

Source: Wall Street Journal, New York Times.

Table 10
Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-April 1995¹

Company, model, and options ²	April 1, 1981		Apr. 1, 1995		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	\$10,060	\$10,060	0.0
De Ville, 4 door.....	14,198	14,198	34,990	34,990	0.0
Ford:					
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	9,680	9,800	0.0
Toyota:					
Corolla, Deluxe, 4 door (R).....	5,688	5,793	13,618	13,853	0.0
Nissan:					
Sentra E, 2 door ⁶	5,369	5,369	9,610	9,610	0.0
Maxima GXE, 4 door.....	10,379	10,379	19,999	19,999	0.0
Honda:					
Civic 1500, 2 door HB (R) ⁷	4,599	4,694	9,890	10,290	+1.4
Accord DX, 4 door (R).....	7,645	7,950	14,940	15,190	+0.9
					+44.4
					+146.4
					+67.3
					+139.1
					+79.0
					+92.7
					+119.2
					+91.1

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 June 21, 1981.

⁵ Sentra replaced the 210; Stanza replaced the 510.

⁶ Civic 1500 replaced the Civic 1300.

Source: Automotive News.

Note: Some 1981-95 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.