

THE U.S. AUTOMOTIVE 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
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Table 1.--New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, October 1986-September 1988

| (In thousands of units; thousands of employees) | | | | | |
|---|-------------|------------|----------------------|------------|----------------------|
| Item | 1987-88 | | | 1986-87 | |
| | August 1988 | Sept. 1988 | Oct. 1987-Sept. 1988 | Sept. 1987 | Oct. 1986-Sept. 1987 |
| Retail sales of domestic production: | | | | | |
| Subcompact..... | 120 | 114 | 1,272 | 109 | 1,448 |
| Compact..... | 137 | 127 | 1,683 | 123 | 1,668 |
| Intermediate..... | 231 | 218 | 2,831 | 240 | 2,590 |
| Standard..... | 57 | 62 | 999 | 87 | 1,033 |
| Luxury..... | 55 | 56 | 603 | 55 | 602 |
| Total..... | 600 | 577 | 7,389 | 613 | 7,340 |
| Production: | | | | | |
| Subcompact..... | 96 | 103 | 1,190 | 93 | 1,350 |
| Compact..... | 121 | 160 | 1,713 | 128 | 1,730 |
| Intermediate..... | 184 | 240 | 2,719 | 211 | 2,853 |
| Standard..... | 61 | 64 | 726 | 78 | 867 |
| Luxury..... | 36 | 56 | 700 | 61 | 682 |
| Total..... | 498 | 623 | 7,104 | 572 | 7,484 |
| Inventory: | | | | | |
| Subcompact..... | 225 | 236 | 1/ | 234 | 1/ |
| Compact..... | 244 | 257 | 1/ | 261 | 1/ |
| Intermediate..... | 575 | 606 | 1/ | 637 | 1/ |
| Standard..... | 162 | 171 | 1/ | 167 | 1/ |
| Luxury..... | 110 | 116 | 1/ | 139 | 1/ |
| Total..... | 1,316 | 1,386 | 1/ | 1,437 | 1/ |
| Days' supply: 2/ | | | | | |
| Subcompact..... | 51 | 53 | 1/ | 46 | 1/ |
| Compact..... | 48 | 52 | 1/ | 54 | 1/ |
| Intermediate..... | 67 | 73 | 1/ | 69 | 1/ |
| Standard..... | 76 | 71 | 1/ | 44 | 1/ |
| Luxury..... | 54 | 53 | 1/ | 60 | 1/ |
| Average..... | 59 | 60 | 1/ | 57 | 1/ |
| Employment: 3/ | | | | | |
| Total employees..... | 4/ 840 | 5/ 827 | 1/ | 6/ 818 | 1/ |
| Production workers... | 4/ 650 | 5/ 639 | 1/ | 6/ 630 | 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 July 1988, revised.

5/ Data are for August 1988.

6/ Data are for August 1987.

Source: Retail sales and production, Data Resources, Inc. Auto Information Bank; 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 for consumption, by principal sources and by specified periods, September 1986-August 1988 1/

| Source | 1987-88 | | Sept. 1987- August 1988 | 1986-87 | |
|-----------------------|--------------|----------------|----------------------------|----------------|--------------------------|
| | July 1988 | August 1988 | | August 1987 | Sept. 1986- Aug. 1987 |
| Quantity (units) | | | | | |
| Japan..... | 169,714 | 178,475 | 2,174,077 | 220,229 | 2,423,459 |
| Canada..... | 58,937 | 74,168 | 1,134,029 | 34,791 | 988,851 |
| West Germany..... | 18,147 | 14,638 | 275,553 | 22,780 | 400,324 |
| Korea..... | 25,949 | 40,294 | 430,935 | 37,292 | 337,281 |
| Sweden..... | 9,783 | 3,835 | 107,561 | 5,486 | 145,977 |
| Mexico..... | 10,141 | 13,330 | 148,007 | 10,426 | 78,494 |
| Yugoslavia..... | 1 | 1,000 | 39,175 | 3,400 | 52,894 |
| United Kingdom... | 1,990 | 1,482 | 38,876 | 2,660 | 40,866 |
| Italy..... | 414 | 540 | 6,945 | 557 | 21,903 |
| France..... | 2,029 | 1,961 | 17,491 | 48 | 26,651 |
| Brazil..... | 5,226 | 5,630 | 71,178 | 4,322 | 21,178 |
| All other..... | 2,388 | 622 | 19,307 | 720 | 15,609 |
| Total..... | 304,719 | 335,975 | 4,463,134 | 342,711 | 4,553,587 |
| Value (1,000 dollars) | | | | | |
| Japan..... | 1,618,138 | 1,665,416 | 19,913,720 | 1,956,249 | 21,160,857 |
| Canada..... | 670,142 | 829,978 | 12,638,320 | 375,836 | 10,523,735 |
| West Germany..... | 446,692 | 330,288 | 6,771,205 | 642,506 | 8,864,260 |
| Korea..... | 138,950 | 217,029 | 2,289,998 | 197,248 | 1,698,308 |
| Sweden..... | 151,604 | 59,541 | 1,657,014 | 75,614 | 1,944,876 |
| Mexico..... | 86,219 | 111,063 | 1,270,374 | 88,912 | 776,632 |
| Yugoslavia..... | 7 | 2,998 | 103,887 | 8,330 | 288,763 |
| United Kingdom... | 58,154 | 51,057 | 1,070,391 | 57,721 | 859,419 |
| Italy..... | 10,166 | 10,720 | 160,193 | 12,900 | 278,811 |
| France..... | 21,193 | 19,810 | 186,228 | 663 | 187,237 |
| Brazil..... | 30,931 | 33,126 | 392,398 | 21,090 | 100,587 |
| All other..... | 35,293 | 9,656 | 305,451 | 12,111 | 234,759 |
| Total..... | 3,267,488 | 3,340,680 | 46,759,180 | 3,449,180 | 46,918,244 |

1/ Data include imports into Puerto Rico and TSUSA items 692.1005-692.1008; 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 trucks 1/ and bodies and cab/chassis for lightweight automobile trucks: U.S. imports for consumption, by principal sources and by specified periods, September 1986-August 1988 2/

| Source | 1987-88 | | | 1986-87 | |
|----------------|----------------------------|-------------|----------------------------|-------------|----------------------------|
| | July 1988 | August 1988 | Sept. 1987- August 1988 | August 1987 | Sept. 1986- August 1987 |
| | Quantity (units) <u>3/</u> | | | | |
| Japan..... | 38,880 | 39,596 | 572,657 | 50,664 | 859,175 |
| Canada..... | 19,340 | 17,469 | 257,786 | 13,550 | 174,201 |
| Mexico..... | 3 | 6 | 72 | 1,094 | 16,152 |
| All other..... | 2 | 67 | 1,693 | 99 | 1,103 |
| Total..... | 58,225 | 57,138 | 832,208 | 65,407 | 1,050,631 |
| | Value (1,000 dollars) | | | | |
| Japan..... | 228,884 | 238,485 | 3,251,119 | 273,247 | 4,663,066 |
| Canada..... | 229,410 | 180,558 | 2,831,960 | 121,513 | 1,603,149 |
| Mexico..... | 1,457 | 1,030 | 6,643 | 9,202 | 126,115 |
| All other..... | 11,935 | 6,802 | 147,880 | 2,500 | 49,195 |
| Total..... | 471,685 | 426,876 | 6,237,602 | 406,462 | 6,441,525 |

1/ Defined as not over 10,000 pounds gw.

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, September 1986-August 1988

| Market | 1987-88 | | | 1986-87 | |
|----------------|-----------------------|-------------|------------------------|-------------|------------------------|
| | July 1988 | August 1988 | Sept. 1987-August 1988 | August 1987 | Sept. 1986-August 1987 |
| | Quantity (units) | | | | |
| Canada..... | 32,931 | 39,927 | 602,451 | 29,018 | 563,927 |
| Japan..... | 1,558 | 950 | 12,074 | 193 | 3,359 |
| All other..... | 10,952 | 6,947 | 111,247 | 2,795 | 52,353 |
| Total..... | 45,441 | 47,824 | 725,772 | 32,006 | 619,639 |
| | Value (1,000 dollars) | | | | |
| Canada..... | 301,090 | 396,102 | 6,152,946 | 335,635 | 5,469,017 |
| Japan..... | 16,928 | 12,223 | 155,732 | 3,039 | 54,027 |
| All other..... | 137,956 | 78,343 | 1,434,235 | 36,295 | 697,818 |
| Total..... | 455,974 | 486,668 | 7,742,914 | 374,969 | 6,220,862 |

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 trucks 1/ and bodies and cab/chassis for lightweight automobile trucks: U.S. exports of domestic merchandise, by principal markets and by specified periods, September 1986-August 1988 2/

| Market | 1987-88 | | | 1986-87 | |
|----------------|----------------------------|-------------|----------------------------|-------------|----------------------------|
| | July 1988 | August 1988 | Sept. 1987- August 1988 | August 1987 | Sept. 1986- August 1987 |
| | Quantity (units) <u>3/</u> | | | | |
| Canada..... | 7,001 | 10,151 | 169,092 | 8,455 | 158,631 |
| All other..... | 2,635 | 1,311 | 26,687 | 576 | 14,054 |
| Total..... | 9,637 | 11,462 | 195,780 | 9,031 | 172,685 |
| | Value (1,000 dollars) | | | | |
| Canada..... | 73,802 | 100,444 | 1,702,412 | 78,756 | 1,475,454 |
| All other..... | 32,299 | 12,276 | 334,145 | 6,256 | 167,448 |
| Total..... | 106,101 | 112,719 | 2,036,557 | 85,013 | 1,642,903 |

1/ Defined as not over 10,000 pounds gw.

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, 1987 and 1988

| Period | Sales of- Domestic automobiles 1/ | | Imported automobiles 2/ | | Total U.S. sales | | Ratio of im- port sales to total sales | |
|-------------|---|-----------|----------------------------|-----------|---------------------|-----------|--|------|
| | 1988 | 1987 | 1988 | 1987 | 1988 | 1987 | 1988 | 1987 |
| | Quantity (units) | | | | | | --Percent-- | |
| January.... | 531,225 | 427,678 | 229,459 | 197,941 | 760,684 | 625,619 | 30.2 | 31.6 |
| February... | 649,059 | 556,953 | 235,212 | 220,162 | 884,271 | 777,115 | 26.6 | 28.3 |
| Jan.-Feb... | 1,180,284 | 984,631 | 464,671 | 418,103 | 1,644,955 | 1,402,734 | 28.2 | 29.8 |
| March..... | 733,738 | 682,117 | 269,433 | 247,966 | 1,003,171 | 930,083 | 26.9 | 26.7 |
| Jan.-Mar... | 1,914,022 | 1,666,748 | 734,104 | 666,069 | 2,648,126 | 2,332,817 | 27.7 | 28.6 |
| April..... | 651,560 | 691,803 | 247,020 | 242,374 | 898,580 | 934,197 | 27.5 | 25.9 |
| Jan.-Apr... | 2,565,582 | 2,358,551 | 981,124 | 908,443 | 3,546,706 | 3,267,014 | 27.7 | 27.8 |
| May..... | 701,987 | 622,303 | 268,906 | 260,514 | 970,893 | 882,817 | 27.7 | 29.6 |
| Jan.-May... | 3,267,569 | 2,980,854 | 1,250,030 | 1,168,977 | 4,517,599 | 4,149,831 | 27.7 | 28.2 |
| June..... | 722,364 | 656,727 | 284,200 | 281,555 | 1,006,564 | 938,282 | 28.2 | 30.0 |
| Jan.-June.. | 3,989,933 | 3,637,581 | 1,534,230 | 1,450,532 | 5,524,163 | 5,088,113 | 27.8 | 28.5 |
| July..... | 602,546 | 611,035 | 257,509 | 304,795 | 860,055 | 915,830 | 29.9 | 33.3 |
| Jan.-July.. | 4,592,479 | 4,248,616 | 1,791,739 | 1,755,327 | 6,384,218 | 6,003,943 | 28.1 | 29.2 |
| August..... | 600,026 | 653,974 | 281,989 | 308,641 | 882,015 | 962,615 | 32.0 | 32.1 |
| Jan.-Aug... | 5,192,505 | 4,902,590 | 2,073,728 | 2,063,968 | 7,266,233 | 6,966,558 | 28.5 | 29.6 |
| September.. | 576,535 | 613,208 | 248,727 | 286,756 | 825,262 | 899,964 | 30.1 | 24.0 |
| Jan.-Sept.. | 5,769,040 | 5,515,798 | 2,322,455 | 2,350,724 | 8,091,495 | 7,866,522 | 28.7 | 27.2 |

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

2/ Does not include automobiles imported from Canada.

Source: Automotive News.

Table 7.--New passenger automobiles: Price indexes, by specified periods, 1987 and 1988 1/

| Item | 1988 | | | 1987 and 1988 | | |
|---------------------------|--------------|----------------|-------------------|----------------|----------------|-------------------|
| | July 1988 | August 1988 | Percent change | August 1987 | August 1988 | Percent change |
| Consumer Price Index: | | | | | | |
| Unadjusted... | 116.5 | 116.3 | -0.2 | 114.4 | 116.3 | +1.7 |
| Seasonally adjusted... | 116.6 | 116.9 | +0.3 | 115.0 | 116.9 | +1.7 |
| Producer Price Index: | | | | | | |
| Unadjusted... | 112.8 | 112.2 | -0.5 | 110.4 | 112.2 | +1.6 |
| Seasonally adjusted... | 113.4 | 113.7 | -0.3 | 111.9 | 113.7 | +1.6 |

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

Table 8.--New passenger automobiles: Retail price changes in the
U.S. market during September 1988

| Country source/make | Retail price changes in dollars, Sept. 1988 (+ or -) |
|-------------------------|---|
| U.S. producers: | |
| General Motors..... | No change. |
| Ford..... | No change. |
| Chrysler..... | No change. |
| Japanese producers..... | No change. |
| European producers..... | No change. |
| Korean producers..... | No change. |

Source: Automotive News, September 1988.

Table 9.--Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-October 1988 1/

| Company, model, and options 2/ | April 1, 1981 | | October 1, 1988 | | Percent change in optionally equipped model | |
|---------------------------------------|---------------|-------------------------------|-----------------|-------------------------------|---|-----------------------|
| | Base model 3/ | Option-ally equipped model 3/ | Base model 3/ | Option-ally equipped model 3/ | Sept. 1988- Oct. 1988 | April 1981- Oct. 1988 |
| General Motors: | | | | | | |
| Cavalier, 2 door | 4/ \$6,966 | 4/ \$6,966 | \$6,995 | \$6,995 | 0.0 | +0.4 |
| Cimarron, 4 door (AT)..... | 4/ 12,131 | 4/ 12,501 | 16,071 | 16,486 | 0.0 | +31.9 |
| Ford: | | | | | | |
| Escort GL 2 door HB (RWD, TG)..... | 5,556 | 5,857 | 6,949 | 7,199 | 0.0 | +22.9 |
| Tempo GL 4 door (RWD, AT, TG) 5/..... | 6,421 | 6,953 | 8,808 | 9,435 | 0.0 | +35.7 |
| LTD Crown Victoria, 4 door (RWD)..... | 8,519 | 10,102 | 16,157 | 16,302 | 0.0 | +61.4 |
| Chrysler: | | | | | | |
| Reliant, 4 door (RWD, R, AT)..... | 5,980 | 6,680 | 6,995 | 8,434 | 0.0 | +26.3 |
| Dodge 600, 4 door (RWD, AC) 6/..... | 6,672 | 7,502 | 10,659 | 11,619 | 0.0 | +54.9 |
| Toyota: | | | | | | |
| Corolla, Deluxe, 4 door (R)..... | 5,688 | 5,793 | 8,998 | 9,328 | 0.0 | +61.0 |
| Cressida, 4 door..... | 11,599 | 11,599 | 20,998 | 20,998 | 0.0 | +81.0 |
| Nissan (Datsun): | | | | | | |
| Sentra E, 2 door 7/..... | 5,369 | 5,369 | 7,599 | 7,599 | 0.0 | +41.5 |
| Stanza GXE, 4 door (AT) 7/..... | 6,839 | 7,749 | 13,449 | 14,164 | 0.0 | +82.8 |
| Maxima GXE, 4 door..... | 10,379 | 10,379 | 17,499 | 17,499 | 0.0 | +68.6 |
| Honda: | | | | | | |
| Civic 1500, 2 door HB (R) 8/..... | 4,599 | 4,694 | 6,285 | 6,454 | 0.0 | +37.5 |
| Accord DX, 4 door (R)..... | 7,645 | 7,950 | 11,570 | 11,739 | 0.0 | +47.7 |

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 and Cimarron not sold until May 21, 1981.

5/ Tempo replaced the Fairmont Futura.

6/ Dodge 600 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 1981-86 models have been discontinued; these models have been replaced by comparable models where possible.