

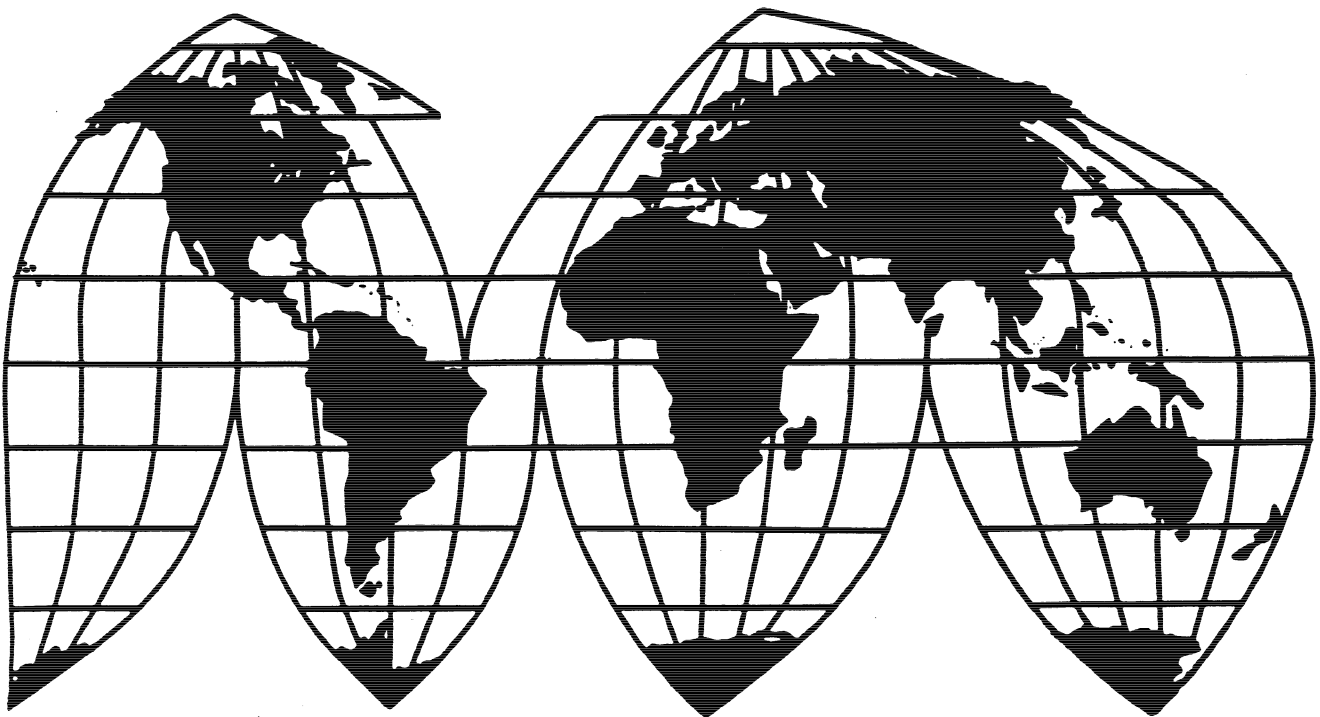
The U.S. Automobile Industry Monthly Report on Selected Economic Indicators

Investigation No. 332-207

Publication 2847

December 1994

U.S. International Trade Commission



Washington, DC 20436

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This report was prepared principally by

Michael Hagey

Machinery and Transportation Division

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

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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.

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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, December 1992-November 1994

(In thousands of units; thousands of employees)

Item	1993-94			1992-93	
	Oct. 1994	Nov. 1994	Dec. 1993- Nov. 1994	Nov. 1993	Dec. 1992- Nov. 1993
Retail sales of domestic production.....	598	549	7,446	532	6,578
Production.....	593	547	6,934	561	5,952
Inventory.....	1,307	1,415	(¹)	1,330	(¹)
Days' supply ²	57	64	(¹)	62	(¹)
Employment: ³					
Total employees.....	903 ⁴	907 ⁵	(¹)	824 ⁶	(¹)
Production workers...	700 ⁴	704 ⁵	(¹)	637 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 September 1994, revised.

⁵ Data are for October 1994.

⁶ Data are for October 1993.

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, November 1992-October 1994¹

Source	1993-94			1992-93	
	Sept. 1994	Oct. 1994	Nov. 1993- Oct. 1994	Oct. 1993	Nov. 1992- Oct. 1993
Quantity (units)					
Japan.....	106,627	163,958	1,884,422	154,465	1,645,955
Canada.....	156,639	163,182	1,808,044	146,913	1,429,547
Germany.....	9,113	16,472	205,112	16,464	195,262
Korea, South.....	14,754	14,241	225,900	8,657	127,335
Sweden.....	4,998	8,298	67,544	6,899	64,440
Mexico.....	30,040	34,993	405,191	32,634	265,981
United Kingdom...	3,120	2,788	29,201	2,724	18,115
Italy.....	35	184	944	44	1,231
France.....	5	0	62	0	22
Brazil.....	0	0	19	0	6,814
All other.....	3,403	5,667	63,189	5,167	46,561
Total.....	328,734	409,783	4,689,629	373,967	3,801,269
Value (1,000 dollars)					
Japan.....	1,609,009	2,522,576	28,285,385	2,193,022	21,860,576
Canada.....	2,292,623	2,403,344	24,725,632	1,886,436	17,676,355
Germany.....	301,871	527,046	6,299,665	505,383	5,656,844
Korea, South.....	102,911	99,296	1,474,773	49,808	731,210
Sweden.....	100,715	172,291	1,294,477	127,589	1,261,353
Mexico.....	324,274	378,659	4,292,450	323,364	2,723,589
United Kingdom...	123,868	99,557	1,076,599	103,051	677,161
Italy.....	4,492	10,583	74,079	4,421	55,683
France.....	63	0	1,114	0	367
Brazil.....	0	0	330	0	48,492
All other.....	72,799	105,973	1,233,755	104,705	808,884
Total.....	4,932,624	6,319,325	68,758,268	5,297,778	51,500,559

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, November 1992-October 1994²

Source	1993-94			1992-93	
	Sept. 1994	Oct. 1994	Nov. 1993- Oct. 1994	Oct. 1993	Nov. 1992- Oct. 1993
Quantity (units) ³					
Japan.....	9,489	14,923	146,435	6,730	135,432
Canada.....	35,625	35,615	518,057	50,965	490,772
Mexico.....	3,039	3,630	43,479	2,884	31,768
All other.....	24	322	3,809	420	1,234
Total.....	48,177	54,490	711,781	60,999	667,206
Value (1,000 dollars)					
Japan.....	81,839	125,421	1,205,464	52,953	1,102,443
Canada.....	459,894	519,016	7,215,078	712,566	6,726,330
Mexico.....	59,300	70,869	670,483	41,653	568,433
All other.....	3,800	8,239	119,917	11,156	60,071
Total.....	640,832	723,546	9,210,942	818,327	8,457,286

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, November 1992-October 1994

Market	1993-94			1992-93	
	Sept. 1994	Oct. 1994	Nov. 1993- Oct. 1994	Oct. 1993	Nov. 1992- Oct. 1993
Quantity (units)					
Canada.....	44,860	43,812	651,309	43,732	469,005
Japan.....	10,715	6,265	96,147	3,333	54,101
All other.....	26,736	29,851	401,156	27,323	343,762
Total.....	82,311	79,928	1,148,617	74,706	872,208
Value (1,000 dollars)					
Canada.....	628,683	620,855	8,743,136	617,033	6,203,920
Japan.....	182,306	114,428	1,669,572	64,671	925,537
All other.....	392,755	455,387	6,066,657	403,044	5,328,459
Total.....	1,203,743	1,190,670	16,479,441	1,090,224	12,543,001

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, November 1992-October 1994²

Market	1993-94			1992-93	
	Sept. 1994	Oct. 1994	Nov. 1993- Oct. 1994	Oct. 1993	Nov. 1992- Oct. 1993
Quantity (units) ³					
Canada.....	12,312	13,214	190,293	16,147	116,936
All other.....	2,170	3,352	43,159	2,579	33,190
Total.....	14,481	16,566	233,507	18,754	150,225
Value (1,000 dollars)					
Canada.....	162,040	177,611	2,464,142	212,024	1,425,764
All other.....	34,076	57,089	818,416	54,612	553,829
Total.....	196,116	234,700	3,283,518	267,122	1,981,446

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, 1993 and 1994

Period	Sales of- Domestic automobiles ¹		Imported automobiles ²		Total U.S. sales ^{1,2}		Ratio of import sales to total sales ^{1,2}	
	1994	1993	1994	1993	1994	1993	1994	1993
	<u>Quantity (units)</u>						<u>--Percent--</u>	
January....	480,435	430,255	125,876	129,802	606,311	560,057	20.1	23.2
February...	563,715	462,409	135,894	131,088	698,809	593,489	19.4	22.1
Jan.-Feb...	1,048,076	893,931	257,044	268,879	1,305,120	1,154,810	19.7	23.3
March.....	695,170	576,959	181,198	158,219	876,368	735,178	20.7	21.5
Jan.-Mar...	1,743,246	1,470,890	438,242	427,098	2,181,488	1,889,988	20.1	22.6
April.....	632,262	601,953	153,627	166,827	785,889	768,780	19.5	21.7
Jan.-Apr...	2,375,508	2,072,843	591,869	539,925	2,967,377	2,658,768	19.9	20.3
May.....	655,359	633,490	159,224	177,004	814,583	810,494	19.5	21.8
Jan.-May...	3,030,878	2,700,058	750,972	762,815	3,781,850	3,462,873	19.9	22.0
June.....	694,783	665,558	176,705	170,068	871,488	835,626	20.3	20.4
Jan.-June..	3,725,661	3,373,672	927,677	932,873	4,653,338	4,306,545	19.9	21.7
July.....	557,344	593,261	155,963	170,419	713,307	763,680	21.9	22.3
Jan.-July..	4,283,005	3,966,679	1,083,640	1,103,294	5,366,645	5,069,973	20.2	21.8
August.....	596,788	532,060	185,679	164,980	782,467	697,040	23.7	23.7
Jan.-Aug...	4,879,793	4,498,668	1,269,175	1,269,068	6,148,968	5,767,736	20.6	22.0
September..	594,055	548,421	147,736	155,693	741,791	704,114	19.9	22.1
Jan.-Sept..	5,473,922	5,047,959	1,416,886	1,424,761	6,890,808	6,472,720	20.6	22.0
October....	597,807	576,891	140,258	140,645	738,065	717,536	19.0	19.6
Jan.-Oct...	6,071,730	5,624,800	1,557,062	1,564,536	7,628,792	7,189,336	20.4	21.8
November...	548,748	532,335	122,046	135,196	670,794	667,531	18.2	20.3
Jan.-Nov...	6,620,478	6,157,185	1,679,187	1,699,673	8,299,665	7,856,858	20.2	21.6

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, 1993 and 1994¹

Item	1994			1993-94		
	Oct. 1994	Nov. 1994	Percent change	Nov. 1993	Nov. 1994	Percent change
Consumer Price Index:						
Unadjusted..	136.6	137.7	+0.8	132.3	137.7	+4.1
Seasonally adjusted..	137.7	137.4	-0.2	133.5	137.4	+2.9
Producer Price Index:						
Unadjusted..	135.9	135.7	-0.1	131.7	135.7	+3.0
Seasonally adjusted..	131.7	133.0	+1.0	132.0	133.0	+0.8

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 November 1994¹

Country source/make	Retail price changes Nov. 1994 (+ 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.....	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, November 1994.

Table 9

Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-December 1994¹

Company, model, and options ²	April 1, 1981		Dec. 1, 1994		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	9,580	9,700	0.0
Toyota:					
Corolla, Deluxe, 4 door (R).....	5,688	5,793	13,488	13,723	0.0
Nissan (Datsun):					
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	9,750	10,150	0.0
Accord DX, 4 door (R).....	7,645	7,950	14,800	15,050	0.0
					+44.4
					+146.4
					+65.6
					+136.9
					+79.0
					+92.7
					+116.2
					+89.3

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.