

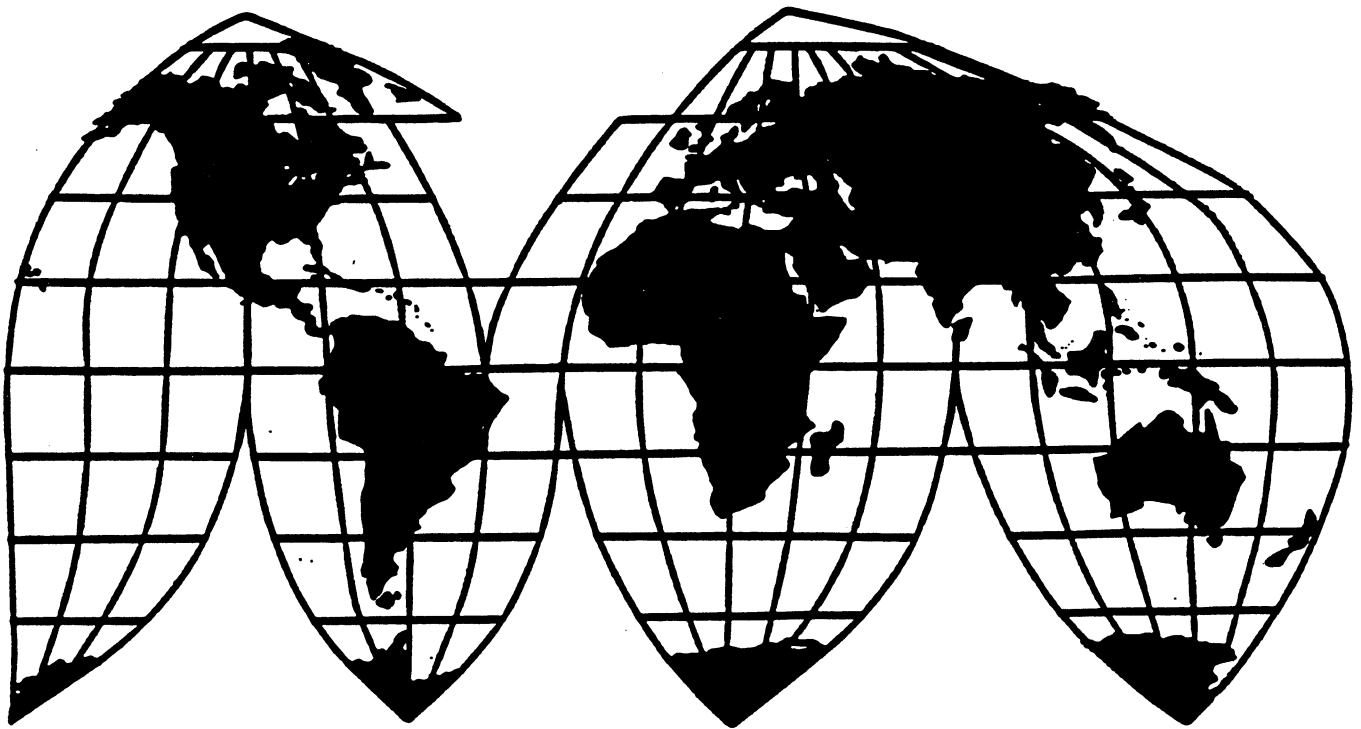
The U.S. Automobile Industry Monthly Report on Selected Economic Indicators

Investigation No. 332-207

Publication 2895

May 1995

U.S. 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.

C O N T E N T S

	<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, May 1993-April 1995.....	1
2. New passenger automobiles: U.S. imports, by principal sources and by specified periods, April 1993-March 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, April 1993-March 1995.....	3
4. New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, April 1993-March 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, April 1993-March 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 April 1995.....	7
9. Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-May 1995.....	8

Table 1

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

(In thousands of units; thousands of employees)

Item	1994-95			1993-94	
	Mar. 1995	Apr. 1995	May 1994- Apr. 1995	Apr. 1994	May 1993- Apr. 1994
Retail sales of domestic production.....	643	551	7,028	601	6,323
Production.....	675	562	6,635	540	5,793
Inventory.....	1,730	1,792	(¹)	1,449	(¹)
Days' supply ²	73	81	(¹)	65	(¹)
Employment: ³					
Total employees.....	922 ⁴	923 ⁵	(¹)	814 ⁶	(¹)
Production workers...	722 ⁴	726 ⁵	(¹)	626 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 February 1995, revised.

⁵ Data are for March 1995.

⁶ Data are for March 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, April 1993-March 1995¹

Source	1994-95			1993-94	
	Feb. 1995	Mar. 1995	Apr. 1994-Mar. 1995	Mar. 1994	Apr. 1993-Mar. 1994
	Quantity (units)				
Japan.....	136,500	142,971	1,613,085	149,992	1,549,587
Canada.....	151,530	162,838	1,725,446	123,905	1,438,768
Germany.....	11,343	16,647	186,881	20,022	171,994
Korea, South.....	14,579	21,132	227,101	23,203	145,432
Sweden.....	8,247	11,266	76,406	6,418	57,365
Mexico.....	33,073	35,743	392,035	27,068	318,932
United Kingdom...	3,702	4,345	33,402	2,126	20,634
Italy.....	63	76	1,187	73	1,250
France.....	0	2	59	1	15
Brazil.....	38	3	56	0	4,907
All other.....	3,741	3,640	48,693	3,888	52,116
Total.....	362,816	398,664	4,304,352	356,696	3,761,004
	Value (1,000 dollars)				
Japan.....	1,904,181	2,252,627	24,456,649	2,301,728	22,241,316
Canada.....	2,158,070	2,297,294	24,881,561	1,656,871	18,156,180
Germany.....	375,318	526,403	5,843,430	575,998	5,240,733
Korea, South.....	116,287	165,325	1,589,616	160,153	887,119
Sweden.....	171,658	231,579	1,546,698	119,129	1,116,764
Mexico.....	394,655	425,420	4,411,195	285,564	3,321,121
United Kingdom...	127,181	150,956	1,174,542	74,119	783,418
Italy.....	5,400	4,001	82,329	6,005	63,976
France.....	0	31	1,076	34	374
Brazil.....	924	75	1,288	0	35,002
All other.....	81,240	79,736	952,969	82,089	962,734
Total.....	5,334,914	6,133,464	64,941,370	5,261,689	52,808,776

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, April 1993-March 1995²

Source	1994-95			1993-94	
	Feb. 1995	Mar. 1995	Apr. 1994-Mar. 1995	Mar. 1994	Apr. 1993-Mar. 1994
	Quantity (units) ³				
Japan.....	9,036	8,501	144,295	11,023	115,099
Canada.....	40,609	41,551	450,942	46,549	463,891
Mexico.....	5,151	6,512	45,748	3,913	33,640
All other.....	198	71	2,557	518	2,848
Total.....	54,992	56,635	643,542	62,004	615,478
	Value (1,000 dollars)				
Japan.....	82,031	84,760	1,235,883	96,460	925,590
Canada.....	592,779	607,731	6,534,586	637,938	6,304,008
Mexico.....	93,614	111,360	795,185	56,495	535,885
All other.....	9,253	8,301	93,401	14,349	99,637
Total.....	777,676	812,152	8,659,056	805,243	7,865,121

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

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, April 1993-March 1995

Market	1994-95			1993-94	
	Feb. 1995	Mar. 1995	Apr. 1994- Mar. 1995	Mar. 1994	Apr. 1993- Mar. 1994
	Quantity (units)				
Canada.....	51,866	49,521	551,428	69,783	527,158
Japan.....	11,892	9,988	109,313	8,362	61,593
All other.....	32,153	36,912	366,360	34,991	329,444
Total.....	95,911	96,421	1,027,101	113,141	918,200
	Value (1,000 dollars)				
Canada.....	728,449	715,358	7,592,725	921,982	6,903,220
Japan.....	208,345	183,492	1,917,210	136,927	1,058,315
All other.....	446,858	532,436	5,341,462	557,781	5,129,797
Total.....	1,383,652	1,431,287	14,851,397	1,616,765	13,091,407

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, April 1993-March 1995²

Market	1994-95			1993-94	
	Feb. 1995	Mar. 1995	Apr. 1994- Mar. 1995	Mar. 1994	Apr. 1993- Mar. 1994
	Quantity (units) ³				
Canada.....	16,428	15,336	165,308	15,837	138,220
All other.....	4,388	4,722	57,017	3,986	36,565
Total.....	20,816	20,058	222,325	19,878	174,840
	Value (1,000 dollars)				
Canada.....	218,008	221,638	2,182,617	199,641	1,750,435
All other.....	70,868	86,092	718,619	73,929	693,379
Total.....	288,878	307,729	2,901,237	274,531	2,444,774

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, 1994 and 1995

Period	Sales of- Domestic automobiles ¹		Imported automobiles ²		Total U.S. sales ^{1,2}		Ratio of import sales to total sales ^{1,2}	
	1995	1994	1995	1994	1995	1994	1995	1994
			Quantity (units)				--Percent--	
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
April.....	551,342	632,267	134,626	153,627	685,968	785,889	19.6	19.5
Jan-Apr...	2,186,546	2,375,521	527,829	591,748	2,714,375	2,967,269	19.4	19.9

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	1995			1994-95		
	Mar. 1995	Apr. 1995	Percent change	Apr. 1994	Apr. 1995	Percent change
Consumer Price Index:						
Unadjusted..	139.0	139.3	+0.2	135.4	139.3	+2.9
Seasonally adjusted..	138.1	138.9	+0.6	135.0	138.9	+2.9
Producer Price Index:						
Unadjusted..	134.5	134.1	-0.3	133.3	134.1	+0.6
Seasonally adjusted..	133.6	133.8	+0.1	133.4	133.8	+0.3

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 April 1995¹

Country source/make	Retail price changes Apr. 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.....	+0.7 percent
Nissan.....	No change
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, April 1995.

Table 9
Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-May 1995¹

Company, model, and options ²	April 1, 1981		May 1, 1995		Percent change in optionally equipped model	
	Base model ³	Optionally equipped model ³	Base model ³	Optionally equipped model ³	Apr. 1995 - May 1995	Apr. 1981 - May 1995
General Motors:						
Cavalier, 2 door.....	\$6,966 ⁴	\$6,966 ⁴	\$10,060	\$10,060	0.0	+44.4
De Ville, 4 door.....	14,198	14,198	34,990	34,990	0.0	+146.4
Ford:						
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	9,680	9,800	0.0	+67.3
Toyota:						
Corolla, Deluxe, 4 door (R).....	5,688	5,793	13,618	13,853	0.0	+139.1
Nissan:						
Sentra E, 2 door ⁶	5,369	5,369	9,610	9,610	0.0	+79.0
Maxima GXE, 4 door.....	10,379	10,379	19,999	19,999	0.0	+92.7
Honda:						
Civic 1500, 2 door HB (R) ⁷	4,599	4,694	9,890	10,290	0.0	+119.2
Accord DX, 4 door (R).....	7,645	7,950	14,940	15,190	0.0	+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.