

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**



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This report was prepared principally by

Jim McElroy and Gary M. Cohen

Transportation Branch
Machinery and Equipment Division

Office of Industries
Erland Heginbotham, Director

Address all communications to
Kenneth R. Mason, Secretary to the Commission
United States International Trade Commission
Washington, DC 20436

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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, January 1986–December 1987

Item	(In thousands of units; thousands of employees)				
	1987			1986	
	Nov. 1987	Dec. 1987	Jan. 1987– Dec. 1987	Dec. 1986	Jan. 1986– Dec. 1986
Retail sales of domestic production:					
Subcompact.....	76	86	1,378	117	1,745
Compact.....	120	133	1,625	151	1,751
Intermediate.....	176	202	2,523	240	2,854
Standard.....	68	73	976	99	1,111
Luxury.....	46	57	575	67	754
Total.....	486	551	7,081	673	8,215
Production:					
Subcompact.....	94	91	1,217	125	1,610
Compact.....	145	130	1,730	127	1,979
Intermediate.....	218	154	2,848	204	2,697
Standard.....	61	55	836	70	692
Luxury.....	65	53	680	60	753
Total.....	584	483	7,312	586	7,734
Inventory:					
Subcompact.....	270	269	1/	297	1/
Compact.....	304	303	1/	353	1/
Intermediate.....	742	740	1/	510	1/
Standard.....	202	202	1/	208	1/
Luxury.....	169	169	1/	164	1/
Total.....	1,687	1,683	1/	1,531	1/
Days' supply: 2/					
Subcompact.....	85	81	1/	79	1/
Compact.....	61	59	1/	70	1/
Intermediate.....	101	95	1/	71	1/
Standard.....	71	72	1/	61	1/
Luxury.....	88	77	1/	73	1/
Average.....	83	79	1/	71	1/
Employment: 3/					
Total employees.....	4/ 840	5/ 843	1/	6/ 842	1/
Production workers...	4/ 655	5/ 658	1/	6/ 648	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 October 1987, revised.

5/ Data are for November 1987.

6/ Data are for November 1986.

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, December 1985–November 1987 ^{1/}

Source	1986-87			1985-86	
	Oct. 1987	Nov. 1987	Dec. 1986- Nov. 1987	Nov. 1986	Dec. 1985- Nov. 1986
	Quantity (units)				
Japan.....	232,054	219,950	2,416,435	253,103	2,688,458
Canada.....	81,467	103,073	908,060	120,749	1,166,248
West Germany.....	26,617	37,340	374,924	43,456	456,971
Korea.....	34,576	29,254	367,111	18,587	152,400
Sweden.....	11,364	9,756	142,685	13,637	148,891
Mexico.....	15,107	11,635	106,403	5,839	37,890
Yugoslavia.....	5,479	3,582	49,851	6,313	40,730
United Kingdom...	3,726	3,148	47,210	2,023	27,480
Italy.....	475	1,072	21,538	681	12,129
France.....	1,921	647	28,455	978	11,897
Brazil.....	8,454	6,045	38,996	0	0
All other.....	2,336	2,278	19,247	779	12,318
Total.....	423,576	427,780	4,520,915	466,145	4,755,412
	Value (1,000 dollars)				
Japan.....	2,086,141	1,886,901	21,294,851	2,185,498	21,092,851
Canada.....	927,751	1,151,667	9,873,681	1,282,229	11,778,052
West Germany.....	692,124	866,041	8,807,129	889,953	8,080,231
Korea.....	180,284	155,139	1,875,241	93,417	705,626
Sweden.....	173,193	148,671	1,965,089	175,254	1,816,885
Mexico.....	131,077	99,785	1,000,097	56,717	380,441
Yugoslavia.....	13,707	9,025	281,012	15,951	101,565
United Kingdom...	97,923	92,426	1,017,482	57,411	714,545
Italy.....	11,927	20,455	287,134	10,817	172,790
France.....	19,733	8,464	203,201	12,430	133,637
Brazil.....	43,449	31,066	192,052	—	—
All other.....	37,265	36,812	299,611	11,136	168,215
Total.....	4,414,575	4,506,450	47,096,580	4,790,813	45,144,838

^{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, December 1985–November 1987 2/

Source	1986–87			1985–86	
	Oct. 1987	Nov. 1987	Dec. 1986– Nov. 1987	Nov. 1986	Dec. 1985– Nov. 1986
	Quantity (units) <u>3/</u>				
Japan.....	49,477	54,991	782,951	94,179	997,475
Canada.....	11,978	13,067	170,583	11,094	286,219
Mexico.....	30	57	12,298	1,351	19,109
All other.....	625	414	2,346	3	969
Total.....	62,110	68,529	968,178	106,627	1,303,772
	Value (1,000 dollars)				
Japan.....	266,556	302,520	4,268,449	511,474	4,949,616
Canada.....	109,298	124,759	1,592,865	97,853	2,520,475
Mexico.....	191	139	95,936	10,376	141,801
All other.....	12,099	6,474	60,540	984	72,537
Total.....	388,144	433,892	6,017,790	620,687	7,684,429

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, December 1985–November 1987

Market	1986–87			1985–86	
	Oct. 1987	Nov. 1987	Dec. 1986– Nov. 1987	Nov. 1986	Dec. 1985– Nov. 1986
	Quantity (units)				
Canada.....	43,938	58,596	558,993	49,821	637,856
Japan.....	744	747	4,256	461	2,497
All other.....	6,702	10,735	62,633	4,185	30,547
Total.....	51,384	70,078	625,882	54,467	670,900
	Value (1,000 dollars)				
Canada.....	466,734	666,312	5,650,878	450,226	5,801,459
Japan.....	10,762	12,596	68,514	6,877	39,703
All other.....	91,955	146,364	841,752	53,267	406,648
Total.....	569,451	825,271	6,561,143	510,370	6,247,810

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, December 1985–November 1987 2/

Market	1986–87			1985–86	
	Oct. 1987	Nov. 1987	Dec. 1986– Nov. 1987	Nov. 1986	Dec. 1985– Nov. 1986
Quantity (units) <u>3/</u>					
Canada.....	12,848	16,783	160,390	11,235	170,304
All other.....	2,038	2,232	15,464	828	10,037
Total.....	14,887	19,015	175,855	12,063	180,341
Value (1,000 dollars)					
Canada.....	129,822	169,646	1,535,724	104,140	1,530,224
All other.....	28,573	30,848	185,223	11,112	113,801
Total.....	158,394	200,494	1,720,947	115,252	1,644,025

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, 1986 and 1987

Period	Sales of—		Imported		Total U.S.		Ratio of im-	
	Domestic automobiles 1/		automobiles 2/		sales		port sales to total sales	
	1987	1986	1987	1986	1987	1986	1987	1986
	—Percent—							
January..	427,678	635,904	197,941	237,281	625,619	873,185	31.6	27.2
February..	556,953	613,371	220,162	218,096	777,115	832,467	28.3	26.3
Jan-Feb..	984,631	1,249,275	418,103	456,377	1,402,734	1,705,652	29.8	26.8
March....	682,117	649,351	247,966	247,487	930,083	896,838	26.7	27.6
Jan-Mar..	1,666,748	1,898,626	666,069	703,864	2,332,817	2,602,490	28.6	27.0
April....	691,803	719,563	242,374	252,607	934,197	972,172	25.9	26.0
Jan-Apr..	2,358,551	2,618,189	908,463	956,473	3,267,014	3,574,662	27.8	26.8
May.....	622,303	786,268	260,514	286,194	882,817	1,072,462	29.6	26.7
Jan-May..	2,980,854	3,404,457	1,168,977	1,242,667	4,149,831	4,647,124	28.2	26.7
June....	656,727	736,261	281,555	264,954	938,282	1,001,215	30.0	26.5
Jan-June.	3,637,581	4,140,718	1,450,532	1,507,621	5,088,113	5,648,339	28.5	26.7
July....	611,035	648,667	304,795	305,188	915,830	953,855	33.3	32.0
Jan-July.	4,248,616	4,789,385	1,755,327	1,812,809	6,003,943	6,602,194	29.2	27.5
August...	653,974	673,311	308,641	278,951	962,615	952,262	32.1	29.3
Jan-Aug..	4,902,590	5,462,696	2,063,968	2,091,760	6,966,558	7,554,456	29.6	27.7
September	613,208	924,829	286,756	291,952	899,964	1,216,781	31.9	24.0
Jan-Sept.	5,515,798	6,387,525	2,350,724	2,383,712	7,866,522	8,771,237	29.9	27.2
October..	523,872	632,546	273,607	272,552	797,479	905,098	34.3	30.1
Jan-Oct..	6,039,670	7,020,071	2,624,331	2,656,264	8,664,001	9,676,335	30.3	27.4
November.	485,968	518,799	246,084	263,822	732,052	782,621	33.6	33.7
Jan-Nov..	6,525,638	7,538,870	2,870,415	2,920,086	9,396,053	10,458,956	30.5	27.9
December.	550,676	673,078	289,099	319,500	839,775	992,578	34.4	32.2
Jan-Dec..	7,081,262	8,214,658	3,145,326	3,235,343	10,226,588	11,450,001	30.8	28.3

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, 1986 and 1987

Item	(1967 = 100)					
	1987			1986 and 1987		
	Oct. 1987	Nov. 1987	Percent change	Nov. 1986	Nov. 1987	Percent change
Consumer Price Index:						
Unadjusted....	233.8	236.6	+1.2	230.7	236.6	+2.6
Seasonally adjusted....	234.8	235.7	+0.4	230.0	235.7	+2.5
Producer Price Index:						
Unadjusted....	251.7	246.1	-2.2	249.4	246.1	-1.3 6
Seasonally adjusted....	247.5	242.0	-2.2	246.2	242.0	-1.7

Source: U.S. Department of Labor.

Table 8.—New passenger automobiles: Retail price changes in the U.S. market during December 1987 ^{1/}

Country source/make	Retail price changes in dollars, December 1987 (+ or -)
U.S. producers:	
General Motors.....	No change.
Ford.....	No change.
Chrysler.....	No change.
Japanese producers:	
Honda Acura.....	+356 to +441
European producers:	
Porsche.....	+855 to +1605
Korean producers.....	No change.

^{1/} Average retail price change for all models.

Source: Automotive News, December 1987.

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

Company, model, and options 2/	April 1, 1981		January 1, 1988		Percent change in optionally equipped model	
	Base model 3/	Optionally equipped model 3/	Base model 3/	Optionally equipped model 3/	Dec. 1987-Jan. 1988	April 1981-Jan. 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	8,898	9,228	0.0	+59.3
Cressida, 4 door	11,599	11,599	20,250	20,250	0.0	+74.6
Nissan (Datsun):						
Sentra E, 2 door 7/	5,369	5,369	7,299	7,299	0.0	+35.9
Stanza GXE, 4 door (AT) 7/	6,839	7,749	12,899	13,594	0.0	+75.4
Maxima GXE, 4 door	10,379	10,379	16,949	16,949	0.0	+63.3
Honda:						
Civic 1500, 2 door HB (R) 8/	4,599	4,694	6,095	6,320	0.0	+34.6
Accord DX, 4 door (R, AT)	7,645	7,950	11,175	11,970	0.0	+50.6

1/ Suggested retail prices do not include any dealer incentives, below-market financing or rebates offered by manufacturers or importers.

2/ The following codes apply: PB = power brakes; RWD = rear window defroster; TG = tinted glass; HB = hatchback; AT = automatic transmission; AC = air conditioning; R = radio; ILG = interior luxury group.

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. 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.