

# 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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Table 1.—New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, April 1986–March 1988

(In thousands of units; thousands of employees)

Item	1987–88			1986–87	
	Feb. 1988	Mar. 1988	Apr. 1987– Mar. 1988	Mar. 1987	Apr. 1986– Mar. 1987
Retail sales of domestic production:					
Subcompact.....	98	115	1,352	138	1,603
Compact.....	146	172	1,636	167	1,812
Intermediate.....	260	283	2,705	237	2,756
Standard.....	93	101	1,031	89	1,130
Luxury.....	53	62	601	51	675
Total.....	649	734	7,328	682	7,976
Production:					
Subcompact.....	104	107	1,126	124	1,588
Compact.....	132	167	1,675	183	1,908
Intermediate.....	213	252	2,697	273	2,791
Standard.....	55	60	777	91	798
Luxury.....	60	73	657	73	752
Total.....	564	660	6,935	743	7,835
Inventory:					
Subcompact.....	277	271	1/	371	1/
Compact.....	299	293	1/	394	1/
Intermediate.....	701	687	1/	697	1/
Standard.....	196	192	1/	231	1/
Luxury.....	135	132	1/	178	1/
Total.....	1,608	1,575	1/	1,870	1/
Days' supply: 2/					
Subcompact.....	71	64	1/	86	1/
Compact.....	51	46	1/	65	1/
Intermediate.....	67	66	1/	89	1/
Standard.....	53	51	1/	78	1/
Luxury.....	64	57	1/	99	1/
Average.....	62	58	1/	81	1/
Employment: 3/					
Total employees.....	4/ 814	5/ 819	1/	6/ 833	1/
Production workers...	4/ 635	5/ 640	1/	6/ 645	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 1988, revised.

5/ Data are for February 1988.

6/ Data are for February 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, March 1986–February 1988 <sup>1/</sup>

Source	1987–88			1986–87	
	Jan. 1988	Feb. 1988	Mar. 1987–Feb. 1988	Feb. 1987	Mar. 1986–Feb. 1987
Quantity (units)					
Japan.....	171,923	156,798	2,387,338	188,261	2,583,607
Canada.....	90,998	107,303	951,632	97,687	1,128,505
West Germany.....	25,634	23,193	363,171	35,217	429,073
Korea.....	54,307	45,432	456,289	19,548	203,748
Sweden.....	9,423	5,357	128,505	16,033	147,076
Mexico.....	12,932	12,931	139,208	457	36,402
Yugoslavia.....	4,489	6,057	55,848	4,208	42,562
United Kingdom...	1,845	3,105	48,582	5,364	31,279
Italy.....	725	1,057	9,088	8,916	19,553
France.....	566	749	21,804	2,693	12,751
Brazil.....	5,933	5,678	58,597	150	336
All other.....	1,004	1,570	20,240	737	12,150
Total.....	379,779	369,230	4,640,302	379,271	4,646,766
Value (1,000 dollars)					
Japan.....	1,556,263	1,437,244	21,223,809	1,593,277	21,372,186
Canada.....	989,329	1,171,462	10,383,797	1,065,768	11,643,608
West Germany.....	622,604	540,769	8,700,263	753,168	8,132,701
Korea.....	271,932	247,665	2,364,961	98,210	963,285
Sweden.....	142,523	83,705	1,840,277	212,099	1,839,843
Mexico.....	109,092	110,035	1,267,729	8,618	371,385
Yugoslavia.....	11,431	15,645	142,907	87,398	183,692
United Kingdom...	54,026	85,144	1,190,383	48,979	730,668
Italy.....	14,943	19,474	189,679	88,135	237,649
France.....	8,110	10,540	214,513	6,855	121,713
Brazil.....	31,463	31,833	297,513	600	1,225
All other.....	15,922	26,210	311,195	12,969	169,110
Total.....	3,827,638	3,779,727	48,126,796	3,976,076	45,767,065

<sup>1/</sup> 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, March 1986–February 1988 2/

Source	1987-88			1986-87	
	Jan. 1988	Feb. 1988	Mar. 1987– Feb. 1988	Feb. 1987	Mar. 1986– Feb. 1987
Quantity (units) <u>3/</u>					
Japan.....	49,685	46,084	719,796	78,020	967,145
Canada.....	21,934	27,035	203,916	19,030	243,917
Mexico.....	0	1	8,777	1,485	17,876
All other.....	147	20	642	74	1,031
Total.....	71,766	73,140	933,131	98,609	1,229,969
Value (1,000 dollars)					
Japan.....	280,202	261,748	3,996,753	421,768	4,975,748
Canada.....	235,279	310,371	2,007,563	168,351	2,244,504
Mexico.....	141	151	71,122	11,343	135,107
All other.....	11,321	12,094	83,461	1,846	59,565
Total.....	526,942	584,365	6,158,898	603,308	7,414,924

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, March 1986–February 1988

Market	1987–88			1986–87	
	Jan. 1988	Feb. 1988	Mar. 1987– Feb. 1988	Feb. 1987	Mar. 1986– Feb. 1987
	Quantity (units)				
Canada.....	33,949	60,095	571,008	55,365	604,982
Japan.....	685	805	5,736	280	2,864
All other.....	9,936	7,912	74,353	4,588	37,048
Total.....	44,570	68,812	651,097	60,233	644,814
	Value (1,000 dollars)				
Canada.....	352,234	599,465	5,876,643	521,754	5,552,822
Japan.....	9,805	13,087	88,380	4,056	44,502
All other.....	136,172	100,018	994,752	61,741	500,628
Total.....	498,811	712,570	6,959,776	587,551	6,097,952

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, March 1986–February 1988 2/

Market	1987–88		Mar. 1987– Feb. 1988	1986–87	
	Jan. 1988	Feb. 1988		Feb. 1987	Mar. 1986– Feb. 1987
Quantity (units) <u>3/</u>					
Canada.....	11,544	16,467	166,969	11,612	167,213
All other.....	2,624	1,158	18,349	799	10,733
Total.....	14,168	17,625	185,319	12,411	177,946
Value (1,000 dollars)					
Canada.....	116,458	161,854	1,637,815	104,001	1,516,641
All other.....	37,513	13,293	230,284	7,683	122,289
Total.....	153,971	175,147	1,868,099	111,684	1,638,930

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, 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
	—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

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		
	Jan. 1988	Feb. 1988	Percent change	Feb. 1987	Feb. 1988	Percent change
Consumer Price Index:						
Unadjusted....	116.2	116.2	—	113.5	116.2	+2.4
Seasonally adjusted....	115.5	115.8	+0.3	113.0	115.8	+2.5
Producer Price Index:						
Unadjusted....	112.3	111.6	-0.6	111.8	111.6	-0.2
Seasonally adjusted....	111.2	111.0	-0.2	111.3	111.0	-0.3

Source: U.S. Department of Labor.

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 March 1988

Country source/make	Retail price changes in dollars, March 1988 (+ or -)
U.S. producers:	
General Motors.....	No change.
Ford.....	No change.
Chrysler.....	No change.
Japanese producers.....	No change.
European producers: <u>1/</u>	
Volvo.....	+604
Volkswagen.....	+248
Korean producers.....	No change.

1/ Average retail price change for all models.

Source: Automotive News, March 1988.

Table 9.—Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981–April 1988 <sup>1/</sup>

Company, model, and options <sup>2/</sup>	April 1, 1981		April 1, 1988		Percent change in optionally equipped model	
	Base model <sup>3/</sup>	Optionally equipped model <sup>3/</sup>	Base model <sup>3/</sup>	Optionally equipped model <sup>3/</sup>	Mar. 1988–Apr. 1988	April 1981–April 1988
<b>General Motors:</b>						
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
<b>Ford:</b>						
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) <sup>5/</sup> .....	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
<b>Chrysler:</b>						
Reliant, 4 door (RWD, R, AT).....	5,980	6,680	6,995	8,434	0.0	+26.3
Dodge 600, 4 door (RWD, AC) <sup>6/</sup> .....	6,672	7,502	10,659	11,619	0.0	+54.9
<b>Toyota:</b>						
Corolla, Deluxe, 4 door (R).....	5,688	5,793	8,998	9,328	0.0	+61.0
Cressida, 4 door.....	11,599	11,599	20,650	20,650	0.0	+78.0
<b>Nissan (Datsun):</b>						
Sentra E, 2 door <sup>7/</sup> .....	5,369	5,369	7,299	7,299	0.0	+35.9
Stanza GXE, 4 door (AT) <sup>7/</sup> .....	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
<b>Honda:</b>						
Civic 1500, 2 door HB (R) <sup>8/</sup> .....	4,599	4,694	6,195	6,364	0.0	+35.6
Accord DX, 4 door (R).....	7,645	7,950	11,455	11,624	0.0	+46.2

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

<sup>2/</sup> 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.

<sup>3/</sup> 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.

<sup>4/</sup> Cavalier and Cimarron not sold until May 21, 1981.

<sup>5/</sup> Tempo replaced the Fairmont Futura.

<sup>6/</sup> Dodge 600 replaced the Diplomat.

<sup>7/</sup> Sentra replaced the 210; Stanza replaced the 510.

<sup>8/</sup> Civic 1500 replaced the Civic 1300.

Source: Compiled from data supplied by U.S. manufacturers, Japanese importers, and Automotive News.

Note: Some 1981–87 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.