

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
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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, August 1986-July 1988

(In thousands of units; thousands of employees)					
Item	1987-88			1986-87	
	June 1988	July 1988	August 1987- July 1988	July 1987	August 1986- July 1987
Retail sales of domestic production:					
Subcompact.....	116	97	1,267	121	1,514
Compact.....	169	141	1,679	135	1,772
Intermediate.....	290	242	2,853	221	2,666
Standard.....	93	78	1,024	86	1,091
Luxury.....	54	45	602	48	627
Total.....	722	603	7,425	611	7,670
Production:					
Subcompact.....	138	69	1,180	68	1,417
Compact.....	168	84	1,681	77	1,804
Intermediate.....	289	145	2,746	144	2,806
Standard.....	69	35	740	50	888
Luxury.....	67	34	705	16	701
Total.....	730	367	7,053	356	7,616
Inventory:					
Subcompact.....	286	241	1/	322	1/
Compact.....	309	261	1/	354	1/
Intermediate.....	727	615	1/	792	1/
Standard.....	205	173	1/	236	1/
Luxury.....	140	118	1/	197	1/
Total.....	1,663	1,407	1/	1,900	1/
Days' supply: 2/					
Subcompact.....	64	62	1/	61	1/
Compact.....	48	47	1/	63	1/
Intermediate.....	65	64	1/	90	1/
Standard.....	57	56	1/	69	1/
Luxury.....	67	66	1/	93	1/
Average.....	60	59	1/	75	1/
Employment: 3/					
Total employees.....	4/ 853	5/ 857	1/	6/ 852	1/
Production workers...	4/ 665	5/ 668	1/	6/ 667	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 May 1988, revised.

5/ Data are for June 1988.

6/ Data are for June 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, July 1986-June 1988 1/

Source	1987-88			1986-87	
	May 1988	June 1988	July 1987- June 1988	June 1987	July 1986- June 1987
	Quantity (units)				
Japan.....	170,218	167,077	2,266,942	219,856	2,475,251
Canada.....	114,948	121,302	1,087,524	88,976	1,014,446
West Germany.....	13,664	16,165	294,294	30,892	418,205
Korea.....	40,933	20,793	453,376	48,497	289,067
Sweden.....	11,256	10,505	110,091	13,447	150,112
Mexico.....	14,184	12,380	146,789	15,190	63,330
Yugoslavia.....	1,623	1,177	46,910	7,276	53,812
United Kingdom...	2,491	2,581	44,032	4,566	36,759
Italy.....	155	199	7,380	498	23,960
France.....	1,813	763	14,415	2,699	28,062
Brazil.....	6,600	3,198	68,179	2,160	13,326
All other.....	1,004	1,792	18,327	1,151	16,061
Total.....	378,889	357,932	4,558,259	435,208	4,582,391
	Value (1,000 dollars)				
Japan.....	1,608,671	1,536,215	20,539,718	1,914,778	21,378,093
Canada.....	1,266,749	1,344,378	12,070,535	924,053	10,751,880
West Germany.....	418,918	467,345	7,364,064	757,607	8,870,509
Korea.....	221,869	111,455	2,394,113	248,467	1,426,595
Sweden.....	175,217	164,106	1,671,675	183,350	1,963,812
Mexico.....	121,835	105,952	1,275,848	149,890	540,224
Yugoslavia.....	4,623	3,914	122,285	17,850	400,489
United Kingdom...	68,857	78,872	1,157,017	98,436	709,381
Italy.....	8,004	10,336	171,906	13,572	398,053
France.....	16,683	7,165	153,884	25,636	168,423
Brazil.....	38,398	19,103	366,371	10,423	62,603
All other.....	17,471	30,406	291,119	17,103	236,100
Total.....	3,967,295	3,879,246	47,578,536	4,361,165	46,909,162

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, July 1986-June 1988 ^{2/}

Source	1987-88			1986-87	
	May 1988	June 1988	July 1987- June 1988	June 1987	July 1986- June 1987
Quantity (units) ^{3/}					
Japan.....	45,633	46,025	604,879	65,557	939,118
Canada.....	26,221	29,584	242,669	16,932	201,675
Mexico.....	2	5	3,093	2,031	17,262
All other.....	229	16	1,727	1	1,009
Total.....	72,085	75,630	852,368	84,521	1,159,064
Value (1,000 dollars)					
Japan.....	260,237	261,115	3,390,992	366,548	5,034,538
Canada.....	294,730	337,502	2,621,777	142,874	1,855,909
Mexico.....	617	1,492	29,019	16,284	132,279
All other.....	21,132	12,016	134,530	7,753	51,119
Total.....	576,715	612,124	6,176,318	533,459	7,073,845

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, July 1986-June 1988

Market	1987-88			1986-87	
	May 1988	June 1988	July 1987- June 1988	June 1987	July 1986- June 1987
	Quantity (units)				
Canada.....	64,079	52,471	578,724	72,299	570,345
Japan.....	1,151	1,167	10,020	196	3,307
All other.....	10,669	15,163	101,609	4,859	48,310
Total.....	75,899	68,801	690,353	77,354	621,962
	Value (1,000 dollars)				
Canada.....	645,689	518,305	6,000,215	697,331	5,459,879
Japan.....	12,904	14,533	133,608	2,958	52,554
All other.....	131,143	194,103	1,328,402	64,803	641,436
Total.....	789,736	726,941	7,462,225	765,092	6,153,869

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, June 1986-June 1988 ^{2/}

Market	1987-88			1986-87	
	May 1988	June 1988	July 1987- June 1988	June 1987	July 1986- June 1987
	Quantity (units) ^{3/}				
Canada.....	16,117	13,685	170,372	18,294	155,886
All other.....	2,967	3,226	24,939	1,040	12,898
Total.....	19,084	16,911	195,312	19,334	168,784
	Value (1,000-dollars)				
Canada.....	161,260	128,797	1,704,149	177,111	1,443,333
All other.....	36,409	40,561	315,058	12,276	151,615
Total.....	197,669	169,358	2,019,207	189,387	1,594,948

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-		Imported		Total U.S.		Ratio of im-	
	Domestic automobiles 1/ 1988	1987	automobiles 2/ 1988	1987	sales 1988	1987	port sales to total sales 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	257,590	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

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		
	May 1988	June 1988	Percent change	June 1987	June 1988	Percent change
Consumer Price Index:						
Unadjusted....	116.3	116.5	+0.2	114.3	116.5	+1.9
Seasonally adjusted....	116.4	116.6	+0.2	114.4	116.6	+1.9
Producer Price Index:						
Unadjusted....	111.4	112.5	+1.0	112.7	112.5	-0.2
Seasonally adjusted....	111.7	112.8	+1.0	113.0	112.8	-0.2

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 July 1988

Country source/make	Retail price changes in dollars, July 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, July 1988.

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

Company, model, and options 2/	April 1, 1981		August 1, 1988		Percent change in optional equipped model	
	Base model 3/	Option-ally equipped model 3/	Base model 3/	Option-ally equipped model 3/	July 1988-August 1988	April 1981-August 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. 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.