

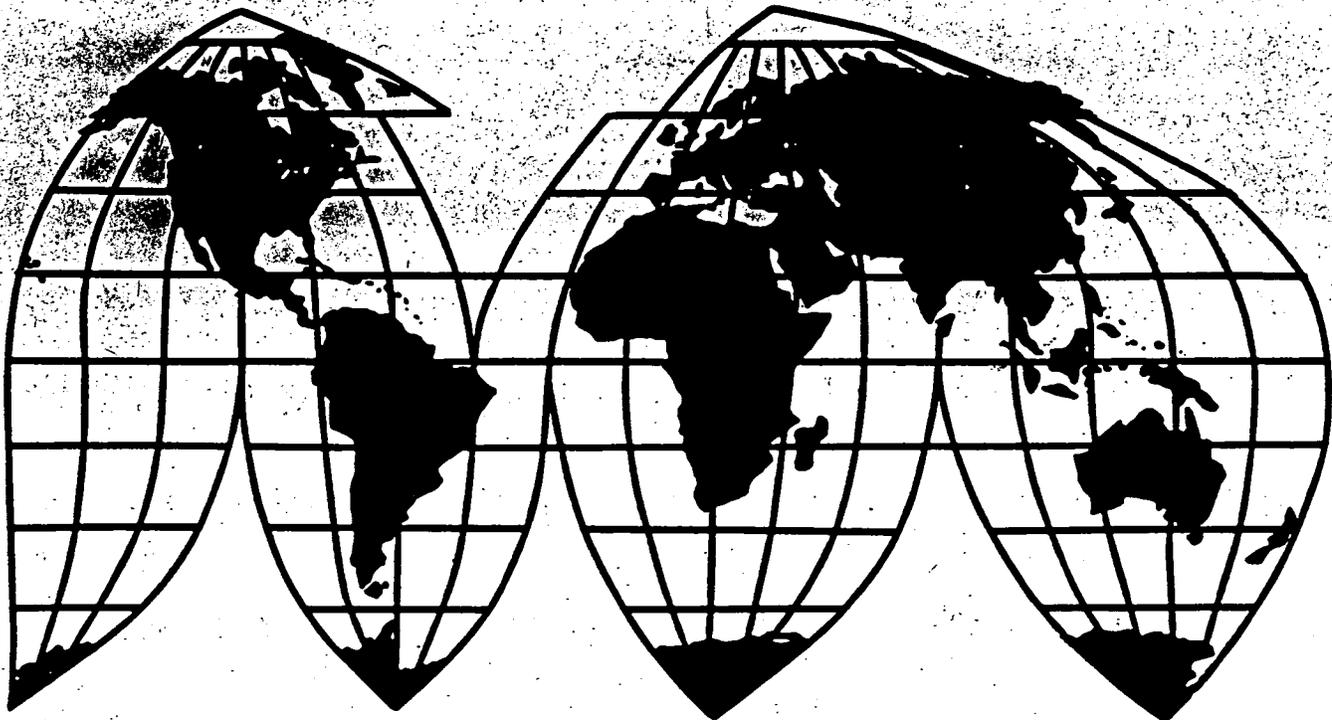
# The U.S. Automobile Industry Monthly Report on Selected Economic Indicators

Investigation No. 332-207

Publication 2871

March 1995

**U.S. International Trade Commission**



Washington, DC 20436

# U.S. International Trade Commission

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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

Page

Preface..... i

Tables

1. New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, March 1993-February 1995..... 1

2. New passenger automobiles: U.S. imports, by principal sources and by specified periods, February 1993-January 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, February 1993-January 1995..... 3

4. New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, February 1993-January 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, February 1993-January 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 February 1995..... 7

10. Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-March 1995..... 8



Table 1

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

(In thousands of units; thousands of employees)

Item	1994-95			1993-94	
	Jan. 1995	Feb. 1995	Mar. 1994- Feb. 1995	Feb. 1994	Mar. 1993- Feb. 1994
Retail sales of domestic production.....	468	523	7,129	564	6,624
Production.....	547	589	6,629	584	6,004
Inventory.....	1,534	1,680	( <sup>1</sup> )	1,475	( <sup>1</sup> )
Days' supply <sup>2</sup> .....	81	77	( <sup>1</sup> )	63	( <sup>1</sup> )
Employment: <sup>3</sup>					
Total employees.....	923 <sup>4</sup>	911 <sup>5</sup>	( <sup>1</sup> )	849 <sup>6</sup>	( <sup>1</sup> )
Production workers...	718 <sup>4</sup>	707 <sup>5</sup>	( <sup>1</sup> )	650 <sup>6</sup>	( <sup>1</sup> )

<sup>1</sup> Not applicable.

<sup>2</sup> Days' supply is an average for each class size which is determined by the previous month's retail sales.

<sup>3</sup> Employment data are for SIC 371 (motor vehicles and motor vehicle equipment).

<sup>4</sup> Data are for December 1994, revised.

<sup>5</sup> Data are for January 1995.

<sup>6</sup> Data are for January 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, February 1993-January 1995<sup>1</sup>

Source	1994-95			1993-94	
	Dec. 1994	Jan. 1995	Feb. 1994- Jan. 1995	Jan. 1994	Feb. 1993- Jan. 1994
<u>Quantity (units)</u>					
Japan.....	131,212	119,153	1,600,256	112,066	1,576,615
Canada.....	147,916	127,478	1,632,667	86,137	1,467,488
Germany.....	22,801	13,549	193,795	7,753	177,883
Korea, South.....	21,930	27,103	231,295	13,770	125,852
Sweden.....	9,924	8,151	67,765	4,253	58,035
Mexico.....	43,947	30,952	371,969	19,353	308,749
United Kingdom...	4,938	2,042	29,229	1,052	19,972
Italy.....	138	180	1,171	37	1,203
France.....	0	0	60	0	26
Brazil.....	1	1	17	0	4,905
All other.....	2,707	2,665	49,998	5,645	49,221
Total.....	385,514	331,274	4,178,222	250,066	3,789,953
<u>Value (1,000 dollars)</u>					
Japan.....	2,001,529	1,826,209	24,409,084	1,696,983	21,904,102
Canada.....	2,133,346	1,839,646	23,279,045	1,076,217	18,350,305
Germany.....	756,462	436,074	5,944,775	267,460	5,319,467
Korea, South.....	156,230	198,772	1,576,274	92,832	740,058
Sweden.....	203,530	168,621	1,347,141	79,466	1,127,776
Mexico.....	536,171	375,871	4,106,615	212,674	3,184,336
United Kingdom...	173,975	75,915	1,043,179	43,910	759,873
Italy.....	8,778	9,577	83,309	2,153	61,530
France.....	0	0	1,110	0	405
Brazil.....	5	16	308	0	34,984
All other.....	59,621	58,803	976,731	116,853	895,702
Total.....	6,029,646	4,989,505	62,767,571	3,588,546	52,378,594

<sup>1</sup> 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 trucks<sup>1</sup> and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, February 1993-January 1995<sup>2</sup>

Source	1994-95			1993-94	
	Dec. 1994	Jan. 1995	Feb. 1994- Jan. 1995	Jan. 1994	Feb. 1993- Jan. 1994
	Quantity (units) <sup>3</sup>				
Japan.....	13,337	12,556	145,551	9,431	121,978
Canada.....	38,102	35,560	451,624	25,296	478,963
Mexico.....	3,841	4,950	41,184	3,513	32,864
All other.....	409	150	3,129	1,048	4,851
Total.....	55,689	53,220	641,489	39,288	638,656
	Value (1,000 dollars)				
Japan.....	122,270	114,130	1,231,779	79,462	978,099
Canada.....	551,775	530,876	6,479,931	335,486	6,439,705
Mexico.....	71,612	94,236	692,857	50,233	548,871
All other.....	13,498	5,931	100,327	8,565	80,631
Total.....	759,154	745,173	8,504,894	473,745	8,047,306

<sup>1</sup> Defined as not over 10,000 pounds gvw.

<sup>2</sup> Partially estimated, all data include imports into Puerto Rico.

<sup>3</sup> 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, February 1993-January 1995

Market	1994-95			1993-94	
	Dec. 1994	Jan. 1995	Feb. 1994- Jan. 1995	Jan. 1994	Feb. 1993- Jan. 1994
	Quantity (units)				
Canada.....	34,374	46,480	571,259	34,734	493,053
Japan.....	12,094	7,948	104,111	4,237	57,456
All other.....	41,752	26,527	359,101	26,766	329,090
Total.....	88,220	80,955	1,034,476	65,737	879,599
	Value (1,000 dollars)				
Canada.....	498,826	621,919	7,672,900	427,420	6,515,151
Japan.....	213,374	141,567	1,799,024	67,630	991,916
All other.....	613,370	383,536	5,356,377	414,786	5,144,315
Total.....	1,325,569	1,147,022	14,828,376	909,835	12,651,382

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<sup>1</sup> and bodies and cab/chassis for lightweight automobile trucks: U.S. exports of domestic merchandise, by principal markets and by specified periods, February 1993-January 1995<sup>2</sup>

Market	1994-95			1993-94	
	Dec. 1994	Jan. 1995	Feb. 1994-Jan. 1995	Jan. 1994	Feb. 1993-Jan. 1994
	Quantity (units) <sup>3</sup>				
Canada.....	13,215	9,863	162,366	9,584	129,129
All other.....	4,469	3,023	55,468	3,170	34,735
Total.....	17,684	12,885	217,890	12,768	163,969
	Value (1,000 dollars)				
Canada.....	181,941	130,840	2,111,413	125,231	1,629,233
All other.....	103,394	58,864	707,313	66,185	624,649
Total.....	285,335	189,704	2,819,686	191,690	2,255,906

<sup>1</sup> Defined as not over 10,000 pounds gw.

<sup>2</sup> Partially estimated.

<sup>3</sup> 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 <sup>1</sup>		Imported automobiles <sup>2</sup>		Total U.S. sales <sup>1,2</sup>		Ratio of import sales to total sales <sup>1,2</sup>	
	1995	1994	1995	1994	1995	1994	1995	1994
	<u>Quantity (units)</u>				<u>--Percent--</u>			
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

<sup>1</sup> Domestic automobile sales include U.S.-, Canadian- and Mexican-built automobiles sold in the United States.

<sup>2</sup> Does not include automobiles imported from Canada and Mexico.

Source: Automotive News.

Table 7

New passenger automobiles: Price indexes, by specified periods, 1994 and 1995<sup>1</sup>

Item	1995			1994-95		
	Jan. 1995	Feb. 1995	Percent change	Feb. 1994	Feb. 1995	Percent change
Consumer Price Index:						
Unadjusted..	139.0	139.1	+0.1	135.0	139.1	+3.0
Seasonally adjusted..	137.7	138.1	+0.3	133.9	138.1	+3.1
Producer Price Index:						
Unadjusted..	136.0	134.2	-1.3	133.9	134.2	+0.2
Seasonally adjusted..	134.5	135.5	+0.7	132.8	135.5	+2.0

<sup>1</sup> 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 February 1995<sup>1</sup>

Country source/make	Retail price changes Feb. 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.....	No change.
Nissan.....	No change.
European producers:	
Volkswagen.....	No change.
BMW.....	No change.
Mercedes-Benz.....	No change.
Korean producer:	
Hyundai.....	No change.

<sup>1</sup> Average retail price change for all models.

Source: Automotive News, February 1995.

Table 10

Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-March 1995<sup>1</sup>

Company, model, and options <sup>2</sup>	April 1, 1981		Mar. 1, 1995		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>	Jan. 1995-Mar. 1995	Apr. 1981-Mar. 1995
General Motors:						
Cavalier, 2 door.....	\$6,966 <sup>4</sup>	\$6,966 <sup>4</sup>	\$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 (Datsun):						
Sentra E, 2 door <sup>6</sup> .....	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) <sup>7</sup> .....	4,599	4,694	9,750	10,150	0.0	+116.2
Accord DX, 4 door (R).....	7,645	7,950	14,800	15,050	0.0	+89.3

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

<sup>2</sup> The following codes apply: RWD = rear window defroster; TG = tinted glass; HB = hatchback; AT = automatic transmission; AC = air conditioning; R = radio.

<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 not sold until June 21, 1981.

<sup>5</sup> Sentra replaced the 210; Stanza replaced the 510.

<sup>6</sup> 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.