

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, November 1986-October 1988

(In thousands of units; thousands of employees)					
Item	1987-88			1986-87	
	Sept. 1988	Oct. 1988	Nov. 1987- Oct. 1988	Oct. 1987	Nov. 1986- Oct. 1987
Retail sales of domestic production:					
Subcompact.....	114	100	1,292	80	1,423
Compact.....	127	146	1,712	117	1,644
Intermediate.....	218	215	2,850	196	2,558
Standard.....	62	71	995	75	1,015
Luxury.....	56	56	603	56	593
Total.....	577	588	7,452	524	7,233
Production:					
Subcompact.....	103	106	1,186	110	1,294
Compact.....	160	170	1,719	164	1,726
Intermediate.....	240	252	2,725	246	2,877
Standard.....	64	68	713	81	846
Luxury.....	56	70	700	70	677
Total.....	623	667	7,043	672	7,420
Inventory:					
Subcompact.....	236	253	1/	223	1/
Compact.....	257	275	1/	251	1/
Intermediate.....	606	650	1/	614	1/
Standard.....	171	183	1/	168	1/
Luxury.....	116	125	1/	140	1/
Total.....	1,386	1,488	1/	1,396	1/
Days' supply: 2/					
Subcompact.....	53	66	1/	51	1/
Compact.....	52	49	1/	51	1/
Intermediate.....	73	79	1/	64	1/
Standard.....	71	67	1/	48	1/
Luxury.....	53	58	1/	64	1/
Average.....	60	66	1/	57	1/
Employment: 3/					
Total employees.....	4/ 826	5/ 859	1/	6/ 848	1/
Production workers...	4/ 640	5/ 671	1/	6/ 662	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 August 1988, revised.

5/ Data are for Sept. 1988.

6/ Data are for Sept. 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, October 1986-September 1988 1/

Source	1987-88			1986-87	
	August 1988	September 1988	Oct. 1987- Sept. 1988	Sept. 1987	Oct. 1986- Sept. 1987
	Quantity (units)				
Japan.....	178,475	146,261	2,148,616	171,722	2,428,939
Canada.....	74,168	100,507	1,177,168	57,368	948,672
West Germany.....	14,638	23,208	283,285	15,476	388,392
Korea.....	40,294	47,759	460,043	18,651	340,790
Sweden.....	3,835	7,843	107,994	7,410	146,713
Mexico.....	13,330	13,086	148,016	13,077	89,832
Yugoslavia.....	1,000	36	38,025	1,186	50,427
United Kingdom...	1,482	1,598	34,846	5,628	44,606
Italy.....	540	115	6,666	394	21,906
France.....	1,961	1,028	16,656	1,863	27,413
Brazil.....	5,630	6,121	73,975	3,324	24,499
All other.....	622	1,235	18,800	1,742	16,626
Total.....	335,975	348,797	4,514,090	297,841	4,528,815
	Value (1,000 dollars)				
Japan.....	1,665,416	1,348,476	19,691,643	1,570,554	21,320,635
Canada.....	829,978	1,136,407	13,081,498	639,230	10,201,754
West Germany.....	330,288	541,917	6,886,977	426,146	8,786,628
Korea.....	217,029	264,067	2,457,120	96,945	1,725,637
Sweden.....	59,541	126,239	1,673,203	110,050	1,967,784
Mexico.....	111,063	111,584	1,268,066	113,892	869,289
Yugoslavia.....	2,998	108	100,883	3,112	282,673
United Kingdom...	51,057	53,930	986,324	137,996	945,859
Italy.....	10,720	4,489	156,293	8,389	281,238
France.....	19,810	11,854	178,174	19,908	193,820
Brazil.....	33,126	36,196	411,595	17,000	117,557
All other.....	9,656	18,302	295,733	28,019	253,200
Total.....	3,340,680	3,653,569	47,187,508	3,225,240	46,946,073

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, October 1986-September 1988 2/

Source	1987-88		Oct. 1987- Sept. 1988	1986-87	
	August 1988	September 1988		Sept. 1987	Oct. 1986- Sept. 1987
<u>Quantity (units) 3/</u>					
Japan.....	39,596	28,927	567,353	34,550	840,582
Canada.....	17,469	26,798	268,120	16,557	172,327
Mexico.....	6	2	39	140	15,242
All other.....	67	1,181	2,745	216	1,316
Total.....	57,138	56,908	838,257	51,463	1,029,467
<u>Value (1,000 dollars)</u>					
Japan.....	238,485	177,800	3,240,014	188,905	4,574,923
Canada.....	180,558	306,986	2,980,584	158,078	1,594,979
Mexico.....	1,030	1,301	7,515	430	118,709
All other.....	6,802	16,284	159,467	4,697	47,563
Total.....	426,876	502,372	6,387,580	352,110	6,336,174

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, October 1986-September 1988

Market	1987-88			1986-87	
	August 1988	September 1988	Oct. 1987-Sept. 1988	Sept. 1987	Oct. 1986-Sept. 1987
	Quantity (units)				
Canada.....	39,927	66,180	621,573	47,058	552,114
Japan.....	950	4,562	16,443	193	3,507
All other.....	6,947	7,156	116,116	2,287	53,850
Total.....	47,824	77,898	754,132	49,538	609,471
	Value (1,000 dollars)				
Canada.....	396,102	675,773	6,342,149	486,570	5,399,388
Japan.....	12,223	52,236	205,160	2,808	56,169
All other.....	78,343	89,054	1,493,296	29,993	718,339
Total.....	486,668	817,063	8,040,605	519,372	6,173,897

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, October 1986-September 1988 ^{2/}

Market	1987-88			1986-87	
	August 1988	September 1988	Oct. 1987- Sept. 1988	Sept. 1987	Oct. 1986- Sept. 1987
Quantity (units) ^{3/}					
Canada.....	10,151	13,982	166,333	16,741	155,378
All other.....	1,311	1,397	27,581	442	14,087
Total.....	11,462	15,379	193,914	17,183	169,465
Value (1,000 dollars)					
Canada.....	100,444	145,540	1,669,362	178,571	1,466,725
All other.....	12,276	14,569	344,338	4,017	168,171
Total.....	112,719	160,110	2,013,699	182,588	1,634,897

^{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, 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
	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	257,509	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
August.....	600,026	653,974	281,989	308,641	882,015	962,615	32.0	32.1
Jan.-Aug...	5,192,505	4,902,590	2,073,728	2,063,968	7,266,233	6,966,558	28.5	29.6
September..	576,535	613,208	248,727	286,756	825,262	899,964	30.1	24.0
Jan.-Sept..	5,769,040	5,515,798	2,322,455	2,350,724	8,091,495	7,866,522	28.7	27.2
October....	589,815	523,872	242,448	273,607	832,263	797,479	29.1	30.1
Jan.-Oct...	6,358,855	6,039,670	2,564,903	2,624,331	8,923,758	8,664,001	29.6	27.4

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		
	August 1988	September 1988	Percent change	September 1987	September 1988	Percent change
Consumer Price Index:						
Unadjusted...	116.3	116.8	+0.4	114.1	116.8	+2.4
Seasonally adjusted...	116.9	117.8	+0.8	115.2	117.8	+2.3
Producer Price Index:						
Unadjusted...	112.2	109.1	-2.8	107.8	109.1	+1.2
Seasonally adjusted...	113.7	115.7	+1.8	114.3	115.7	+1.2

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 October 1988 1/ 2/

Country source/make	Retail price changes in dollars, Oct. 1988 (+ or -)
U.S. producers:	
General Motors.....	+450
Ford.....	+375
Chrysler.....	+300
Japanese producers:	
Toyota Motors.....	+251
American Honda.....	+211
Acura Division.....	+485
Nissan.....	+400
Mazda.....	+328
European producers:	
Volvo.....	No change.
Volkswagen.....	+350

1/ Average retail price change for all models.

2/ Dollar figure not available; Korean producer Hyundai increased prices by 2.8 percent.

Source: Automotive News, October 1988.

Table 9.--Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1987 and 1988 1/

Item and firm	(In millions of dollars)			
	1988		1987	
	July- September	January- September	July- September	January- September
Sales:				
General Motors.....	25,041	81,379	22,607	75,404
Ford.....	17,729	60,859	15,247	52,886
Chrysler.....	7,014	23,175	6,169	18,610
Total.....	49,784	165,413	44,023	146,900
Profits:				
General Motors.....	859	3,458	812	2,715
Ford.....	856	4,142	703	3,693
Chrysler.....	113	617	246	940
Total.....	1,828	8,217	1,761	7,348

1/ Data are for world operations.

Source: Automotive News.

Table 10.--Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-November 1988 1/

Company, model, and options 2/	April 1, 1981		November 1, 1988		Percent change in optionally equipped model	
	Base model 3/	Optionally equipped model 3/	Base model 3/	Optionally equipped model 3/	Oct. 1988-Nov. 1988	April 1981-Nov. 1988
General Motors:						
Cavalier, 2 door 4/	\$6,966	\$6,966	\$7,375	\$7,375	0.0	+5.9
De Ville, 4 door	14,198	14,198	25,435	25,435	0.0	+90.2
Ford:						
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	6,964	7,660	0.0	+30.8
Tempo GL 4 door (RWD, AT, TG) 5/.....	6,421	6,953	9,207	9,834	0.0	+41.1
LTD Crown Victoria, 4 door	8,519	10,102	16,767	16,767	0.0	+66.0
Chrysler:						
Reliant America, 4 door (RWD, R, AT).....	5,980	6,680	7,595	9,034	0.0	+35.2
Dynasty, 4 door (RWD, AC) 6/.....	6,672	7,502	12,350	13,310	0.0	+77.4
Toyota:						
Corolla, Deluxe, 4 door (R).....	5,688	5,793	9,198	9,528	0.0	+64.5
Cressida, 4 door.....	11,599	11,599	21,498	21,498	0.0	+85.3
Nissan (Datsun):						
Sentra E, 2 door 7/.....	5,369	5,369	7,999	7,999	0.0	+49.0
Stanza GXE, 4 door (AT) 7/.....	6,839	7,749	13,799	14,514	0.0	+87.3
Maxima GXE, 4 door.....	10,379	10,379	17,859	17,859	0.0	+72.1
Honda:						
Civic 1500, 2 door HB (R) 8/.....	4,599	4,694	6,385	6,554	0.0	+39.6
Accord DX, 4 door (R).....	7,645	7,950	11,770	11,939	0.0	+50.2

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 May 21, 1981.

5/ Tempo replaced the Fairmont Futura.

6/ Dynasty 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.