

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



USITC PUBLICATION 2538

JULY 1992

**United States International Trade Commission
Washington, DC 20436**

UNITED STATES INTERNATIONAL TRADE COMMISSION

COMMISSIONERS

Don E. Newquist, Chairman
Peter S. Watson, Vice Chairman
David B. Rohr
Anne E. Brunsdale
Carol T. Crawford
Janet A. Nuzum

Office of Operations
Robert A. Rogowsky, Director

Office of Industries
Vern Simpson, Director

This report was prepared principally by

Michael J. Hagey
Transportation Branch
Machinery and Equipment Division

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

C O N T E N T S

Page

Tables

1. New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, July 1990-June 1992.....	1
2. New passenger automobiles: U.S. imports, by principal sources and by specified periods, June 1990-May 1992.....	2
3. Lightweight automobile trucks and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, June 1990-May 1992.....	3
4. New passenger automobiles: U.S. exports of domestic merchandise, by principal markets and by specified periods, June 1990-May 1992.....	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, June 1990-May 1992.....	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, 1991 and 1992.....	6
7. New passenger automobiles: Price indexes, by specified periods, 1991 and 1992.....	6
8. New passenger automobiles: Retail price changes in the U.S. market during June 1992.....	7
9. Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-July 1992.....	8

Table 1

New passenger automobiles: U.S. retail sales of domestic production, production, inventory, days' supply, and employment, by specified periods, July 1990-June 1992

(In thousands of units; thousands of employees)

Item	1991-92			1990-91	
	May 1992	Jun. 1992	Jul. 1991- Jun. 1992	Jun. 1991	Jul. 1990- Jun. 1991
Retail sales of domestic production:					
Subcompact.....	81	96	1,121	86	1,128
Compact.....	144	168	1,694	146	1,730
Intermediate.....	193	204	2,046	205	2,215
Standard.....	88	107	1,129	91	1,169
Luxury.....	54	55	613	59	659
Total.....	561	630	6,603	588	6,901
Production:					
Subcompact.....	84	79	810	82	910
Compact.....	153	158	1,747	141	1,819
Intermediate.....	197	206	1,918	156	2,120
Standard.....	59	62	1,433	43	1,393
Luxury.....	53	51	670	57	715
Total.....	546	555	6,578	479	6,957
Inventory					
Subcompact.....	182	170	1/	173	1/
Compact.....	376	302	1/	313	1/
Intermediate.....	415	405	1/	444	1/
Standard.....	218	185	1/	192	1/
Luxury.....	119	113	1/	140	1/
Total.....	1,313	1,178	1/	1,259	1/
Days' supply: 2/					
Subcompact.....	58	46	1/	50	1/
Compact.....	68	47	1/	54	1/
Intermediate.....	56	52	1/	54	1/
Standard.....	64	45	1/	53	1/
Luxury.....	57	53	1/	59	1/
Average.....	61	49	1/	54	1/
Employment: 3/					
Total employees.....	4/ 823	5/ 827	1/	6/ 787	1/
Production workers...	4/ 628	5/ 632	1/	6/ 601	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 April 1992, revised.

5/ Data are for May 1992.

6/ Data are for May 1991.

Source: Production and retail sales, 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, by principal sources and by specified periods, June 1990-May 1992 1/

Source	1991-92			1990-91	
	Apr. 1992	May 1992	Jun. 1991- May 1992	May 1991	Jun. 1990- May 1991
Quantity (units)					
Japan.....	125,173	120,050	1,745,065	102,853	1,850,139
Canada.....	115,145	111,311	1,241,945	117,431	1,176,825
Germany.....	22,317	18,619	181,315	13,037	201,245
Korea, South.....	11,690	8,692	153,399	20,218	206,704
Sweden.....	8,231	5,957	65,871	4,592	73,996
Mexico.....	23,357	26,642	269,311	18,332	261,193
Yugoslavia.....	0	0	965	0	3,222
United Kingdom...	823	461	10,542	1,405	22,035
Italy.....	62	309	1,797	108	7,884
France.....	7	1	472	0	3,137
Brazil.....	1,630	476	7,918	0	10,652
All other.....	1,990	548	29,746	5,357	56,192
Total.....	310,432	293,066	3,708,353	283,333	3,873,224
Value (1,000 dollars)					
Japan.....	1,606,741	1,581,298	20,839,438	1,213,376	20,065,448
Canada.....	1,307,858	1,293,324	14,596,575	1,386,301	13,392,064
Germany.....	593,146	497,473	4,967,906	343,374	5,207,877
Korea, South.....	68,153	46,812	865,835	111,938	1,139,148
Sweden.....	151,482	108,065	1,209,043	82,254	1,251,067
Mexico.....	239,273	273,823	2,801,958	187,361	2,623,071
Yugoslavia.....	0	0	2,316	0	8,131
United Kingdom...	30,212	16,728	370,832	50,315	748,459
Italy.....	4,889	7,172	115,725	11,806	240,105
France.....	101	7	5,951	0	38,087
Brazil.....	10,729	3,068	50,250	0	65,460
All other.....	27,408	10,239	362,629	67,344	698,084
Total.....	4,040,281	3,838,009	46,188,520	3,454,069	45,476,999

1/ 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 ^{1/} and bodies and cab/chassis for lightweight automobile trucks: U.S. imports, by principal sources and by specified periods, June 1990-May 1992 ^{2/}

Source	1991-92			1990-91	
	Apr. 1992	May 1992	Jun. 1991- May 1992	May 1991	Jun. 1990- May 1991
	Quantity (units) ^{3/}				
Japan.....	14,985	14,051	250,641	21,213	299,401
Canada.....	42,546	48,345	468,027	35,733	375,973
Mexico.....	1,598	1,874	18,866	533	11,335
All other.....	4	9	79	3	304
Total.....	59,133	64,279	737,612	57,482	687,014
	Value (1,000 dollars)				
Japan.....	99,026	96,078	1,591,120	122,740	1,728,158
Canada.....	549,877	612,476	6,357,217	469,411	5,026,202
Mexico.....	28,309	32,401	331,962	6,909	142,890
All other.....	2,639	2,087	19,367	2,175	45,016
Total.....	679,852	743,042	8,299,666	601,234	6,942,265

^{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, June 1990-May 1992

Market	1991-92			1990-91	
	Apr. 1992	May 1992	Jun. 1991- May 1992	May 1991	Jun. 1990- May 1991
	Quantity (units)				
Canada.....	46,800	51,351	463,643	52,903	466,298
Japan.....	3,003	4,363	29,148	2,323	32,289
All other.....	30,547	28,338	276,983	21,505	202,761
Total.....	80,389	84,158	770,010	76,731	701,348
	Value (1,000 dollars)				
Canada.....	594,905	651,996	5,937,096	636,991	5,538,225
Japan.....	50,652	66,745	511,993	39,325	575,841
All other.....	458,816	420,743	4,034,505	279,093	2,581,223
Total.....	1,105,000	1,140,511	10,486,577	955,403	8,695,289

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 1990-May 1992 ^{2/}

Market	1991-92			1990-91	
	Apr. 1992	May 1992	Jun. 1991- May 1992	May 1991	Jun. 1990- May 1991
	Quantity (units) ^{3/}				
Canada.....	10,856	11,880	118,744	11,495	110,999
All other.....	4,008	2,675	41,028	6,988	30,383
Total.....	14,870	14,557	159,780	18,483	141,383
	Value (1,000 dollars)				
Canada.....	130,515	143,722	1,550,467	145,995	1,376,926
All other.....	121,926	45,240	497,413	107,875	474,590
Total.....	252,515	188,978	2,047,971	253,869	1,851,516

^{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, 1991 and 1992

Period	Sales of-		Imported		Total U.S.		Ratio of import	
	Domestic		automobiles 2/		sales 1/ 2/		sales 1/ 2/	
	1992	1991	1992	1991	1992	1991	1992	1991
	<u>Quantity (units)</u>						<u>--Percent--</u>	
January....	413,605	416,645	146,518	137,733	560,123	554,378	26.2	24.8
February...	492,454	472,524	158,545	149,073	650,999	621,597	24.4	24.0
Jan.-Feb...	905,872	889,169	305,063	286,806	1,210,935	1,175,975	25.2	24.4
March.....	536,932	538,857	183,675	191,105	720,607	729,962	25.5	26.2
Jan.-Mar...	1,442,804	1,428,026	488,738	477,900	1,931,542	1,905,926	25.3	25.1
April.....	540,689	504,998	174,867	185,972	715,867	690,970	24.4	26.9
Jan.-Apr...	1,983,493	1,933,024	663,606	663,872	2,647,099	2,596,896	25.1	25.6
May.....	560,768	576,572	172,891	192,897	733,659	769,469	23.6	25.1
Jan.-May...	2,544,261	2,508,461	836,428	856,769	3,380,689	3,365,230	24.7	25.5
June.....	629,524	587,631	195,294	184,084	824,818	771,715	23.7	23.9
Jan.-Jun...	3,173,785	3,097,227	1,031,769	1,041,034	4,205,554	4,138,261	24.5	25.2

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

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

Source: Automotive News.

Table 7

New passenger automobiles: Price indexes, by specified periods, 1991 and 1992 1/

Item	1992			1991-92		
	May 1992	June 1992	Percent change	June 1991	June 1992	Percent change
Consumer Price Index:						
Unadjusted..	128.4	128.2	-0.2	125.3	128.2	+2.3
Seasonally adjusted..	128.0	128.5	+0.4	125.6	128.5	+2.3
Producer Priced Index:						
Unadjusted..	126.8	126.0	-0.6	121.9	126.0	+3.4
Seasonally adjusted..	127.3	126.3	-0.8	121.9	126.3	+3.6

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 June 1992 ^{1/}

Country source/make	Retail price changes June 1992 (+ or -)
U.S. producers:	
General Motors.....	No change.
Ford.....	No change.
Chrysler.....	No change.
Japanese producers:	
Toyota Motors.....	No change.
Mazda.....	No change.
American Honda.....	No change.
Subaru.....	No change.
European producers:	
Volkswagen.....	No change.
BMW.....	No change.
Audi.....	No change.
Porsche.....	No change.
Mercedes-Benz.....	No change.
Korean producer:	
Hyundai.....	No change.

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

Source: Automotive News, June 1992.

Table 9

Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-July 1992 ^{1/}

Company, model, and options ^{2/}	April 1, 1981		April 1, 1992		Percent change in optionally equipped model	
	Base model ^{3/}	Optionally equipped model ^{3/}	Base model ^{3/}	Optionally equipped model ^{3/}	Jan. 1992-Jul. 1992	Apr. 1981-Jul. 1992
General Motors:						
Cavalier, 2 door..... ^{4/}	\$6,966	\$6,966	\$8,899	\$8,899	0.0	+27.7
De Ville, 4 door.....	14,198	14,198	31,740	31,740	0.0	+123.6
Ford:						
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	8,720	8,840	0.0	+50.9
Tempo GL 4 door (RWD, AT, TG) ^{5/}	6,421	6,953	10,589	11,441	0.0	+64.5
LTD Crown Victoria, 4 door.....	8,519	10,102	19,563	19,563	0.0	+93.7
Chrysler:						
Dynasty, 4 door (AC) ^{6/}	6,672	7,502	14,564	15,364	0.0	+104.8
Toyota:						
Corolla, Deluxe, 4 door (R).....	5,688	5,793	10,564	10,788	+1.5	+86.2
Cressida, 4 door.....	11,599	11,599	23,228	23,228	+1.1	+100.3
Nissan (Datsun):						
Sentra E, 2 door ^{7/}	5,369	5,369	8,495	8,495	0.0	+58.2
Stanza GXE, 4 door (AT) ^{7/}	6,839	7,749	16,255	17,070	0.0	+120.3
Maxima GXE, 4 door.....	10,379	10,379	19,695	19,695	0.0	+89.8
Honda:						
Civic 1500, 2 door HB (R) ^{8/}	4,599	4,694	8,100	8,550	+14.2	+82.1
Accord DX, 4 door (R).....	7,645	7,950	13,500	13,880	+2.1	+74.6

^{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.

Note: Some 1981-92 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.