

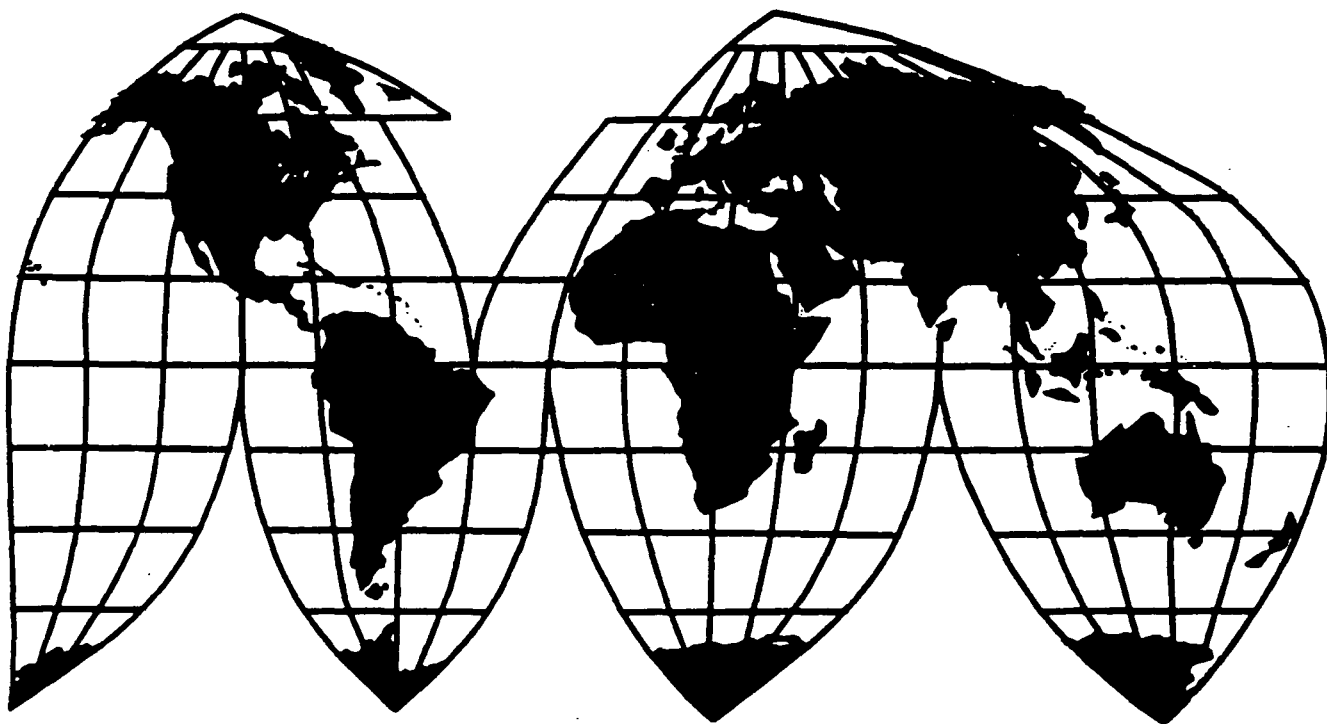
# The U.S. Automobile Industry Monthly Report on Selected Economic Indicators

Investigation No. 332-207

Publication 2828

October 1994

**U.S. International Trade Commission**



Washington, DC 20436

# U.S. International Trade Commission

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



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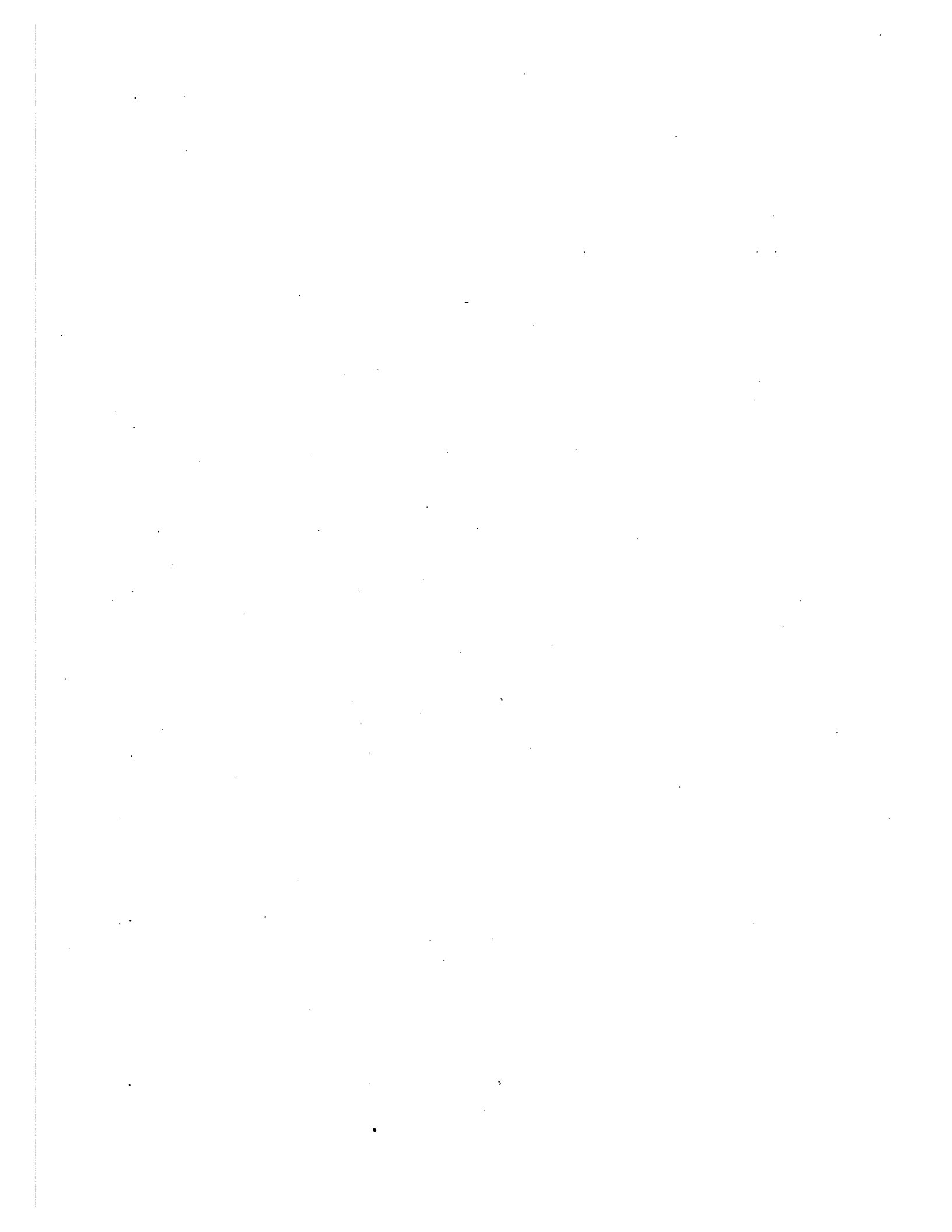
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## PREFACE

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.



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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, October 1992-September 1994

(In thousands of units; thousands of employees)

Item	1993-94			1992-93	
	Aug. 1994	Sept. 1994	Oct. 1993- Sept. 1994	Sept. 1993	Oct. 1992- Sept. 1993
Retail sales of domestic production.....	597	594	7,406	549	6,480
Production.....	541	561	6,872	460	5,765
Inventory.....	1,196	1,208	( <sup>1</sup> )	1,198	( <sup>1</sup> )
Days' supply <sup>2</sup> .....	54	51	( <sup>1</sup> )	55	( <sup>1</sup> )
Employment: <sup>3</sup>					
Total employees.....	886 <sup>4</sup>	904 <sup>5</sup>	( <sup>1</sup> )	824 <sup>6</sup>	( <sup>1</sup> )
Production workers...	885 <sup>4</sup>	701 <sup>5</sup>	( <sup>1</sup> )	631 <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 August 1994, revised.

<sup>5</sup> Data are for September 1994.

<sup>6</sup> Data are for September 1993.

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, September 1992-August 1994<sup>1</sup>

Source	1993-94			1992-93	
	July 1994	Aug. 1994	Sept. 1993-Aug. 1994	Aug. 1993	Sept. 1992-Aug. 1993
<u>Quantity (units)</u>					
Japan.....	140,383	154,724	1,613,837	131,133	1,654,511
Canada.....	86,056	132,929	1,488,223	109,279	1,342,152
Germany.....	14,557	12,994	179,527	12,196	204,707
Korea, South.....	21,576	13,736	196,905	3,332	132,589
Sweden.....	2,686	2,191	54,248	2,539	67,482
Mexico.....	28,732	28,025	340,158	21,585	246,327
United Kingdom...	1,556	996	23,293	934	16,747
Italy.....	48	27	725	431	1,465
France.....	0	2	57	4	23
Brazil.....	6	1	19	1,593	9,511
All other.....	2,846	4,144	54,119	3,446	42,979
Total.....	298,446	349,769	3,951,112	286,474	3,717,498
<u>Value (1,000 dollars)</u>					
Japan.....	2,130,310	2,340,270	24,153,801	1,817,201	21,463,686
Canada.....	1,228,923	1,869,098	20,029,665	1,339,361	16,608,158
Germany.....	430,797	413,022	5,470,748	379,141	5,959,682
Korea, South.....	136,202	90,694	1,272,565	15,939	755,787
Sweden.....	51,196	48,846	1,021,471	57,268	1,313,165
Mexico.....	312,163	296,057	3,589,517	223,624	2,495,780
United Kingdom...	54,222	32,357	853,175	35,413	620,134
Italy.....	5,470	3,543	59,004	9,797	56,211
France.....	0	87	1,051	46	416
Brazil.....	73	21	330	11,362	67,633
All other.....	36,767	65,990	1,054,983	44,796	708,124
Total.....	4,386,123	5,159,984	57,506,319	3,933,968	50,048,814

<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, September 1992-August 1994<sup>2</sup>

Source	1993-94			1992-93	
	July 1994	Aug. 1994	Sept. 1993- Aug. 1994	Aug. 1993	Sept. 1992- Aug. 1993
	Quantity (units) <sup>3</sup>				
Japan.....	13,979	16,115	122,023	11,114	144,660
Canada.....	20,608	37,374	446,817	32,025	488,123
Mexico.....	2,734	3,070	36,810	234	31,777
All other.....	407	128	3,463	58	707
Total.....	37,728	56,687	609,114	43,431	665,267
	Value (1,000 dollars)				
Japan.....	108,898	132,183	998,205	85,075	1,169,835
Canada.....	296,864	528,500	6,200,169	449,119	6,541,389
Mexico.....	42,597	54,373	540,314	4,396	589,345
All other.....	10,500	5,392	107,877	2,610	46,366
Total.....	458,858	720,448	7,846,564	541,200	8,346,938

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

<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, September 1992-August 1994

Market	1993-94			1992-93	
	July 1994	Aug. 1994	Sept. 1993- Aug. 1994	Aug. 1993	Sept. 1992- Aug. 1993
	Quantity (units)				
Canada.....	25,607	35,520	562,637	20,158	476,168
Japan.....	7,643	8,844	79,167	3,893	55,605
All other.....	25,113	24,471	344,569	21,988	345,468
Total.....	58,363	68,835	986,378	46,311	882,594
	Value (1,000 dollars)				
Canada.....	339,854	482,211	7,493,598	268,844	6,269,448
Japan.....	136,399	148,880	1,372,839	59,429	943,677
All other.....	366,241	332,096	5,218,515	295,793	5,349,423
Total.....	842,493	963,187	14,085,028	628,825	12,644,141

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, September 1992-August 1994<sup>2</sup>

Market	1993-94			1992-93	
	July 1994	Aug. 1994	Sept. 1993- Aug. 1994	Aug. 1993	Sept. 1992- Aug. 1993
	Quantity (units) <sup>3</sup>				
Canada.....	8,892	13,509	164,766	7,153	109,531
All other.....	2,301	2,995	37,638	1,107	34,866
Total.....	11,193	16,504	202,459	8,264	144,475
	Value (1,000 dollars)				
Canada.....	114,942	117,329	2,124,490	85,833	1,326,747
All other.....	41,730	51,563	727,252	20,872	527,368
Total.....	156,671	228,892	2,852,702	106,795	1,855,588

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

<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, 1993 and 1994

Period	Sales of-		Imported		Total U.S.		Ratio of import	
	Domestic automobiles <sup>1</sup>		automobiles <sup>2</sup>		sales <sup>1,2</sup>		sales <sup>1,2</sup>	
	1994	1993	1994	1993	1994	1993	1994	1993
	Quantity (units)						--Percent--	
January....	480,435	430,255	125,876	129,802	606,311	560,057	20.1	23.2
February...	563,715	462,409	135,894	131,088	698,809	593,489	19.4	22.1
Jan.-Feb...	1,048,076	893,931	257,044	268,879	1,305,120	1,154,810	19.7	23.3
March.....	695,170	576,959	181,198	158,219	876,368	735,178	20.7	21.5
Jan.-Mar...	1,743,246	1,470,890	438,242	427,098	2,181,488	1,889,988	20.1	22.6
April.....	632,262	601,953	153,627	166,827	785,889	768,780	19.5	21.7
Jan.-Apr...	2,375,508	2,072,843	591,869	539,925	2,967,377	2,658,768	19.9	20.3
May.....	655,359	633,490	159,224	177,004	814,583	810,494	19.5	21.8
Jan.-May...	3,030,878	2,700,058	750,972	762,815	3,781,850	3,462,873	19.9	22.0
June.....	694,783	665,558	176,705	170,068	871,488	835,626	20.3	20.4
Jan.-June..	3,725,661	3,373,672	927,677	932,873	4,653,338	4,306,545	19.9	21.7
July.....	557,344	593,261	155,963	170,419	713,307	763,680	21.9	22.3
Jan.-July..	4,283,005	3,966,679	1,083,640	1,103,294	5,366,645	5,069,973	20.2	21.8
August.....	596,788	532,060	185,679	164,980	782,467	697,040	23.7	23.7
Jan.-Aug...	4,879,793	4,498,668	1,269,175	1,269,068	6,148,968	5,767,736	20.6	22.0
September..	594,055	548,421	147,736	155,693	741,791	704,114	19.9	22.1
Jan.-Sept..	5,473,922	5,047,959	1,416,886	1,424,761	6,890,808	6,472,720	20.6	22.0

<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, 1993 and 1994<sup>1</sup>

Item	1994			1993-94		
	Aug. 1994	Sept. 1994	Percent change	Sept. 1993	Sept. 1994	Percent change
Consumer Price Index:						
Unadjusted..	135.6	135.7	+0.1	130.6	135.7	+3.9
Seasonally adjusted..	136.9	137.6	+0.5	132.5	137.6	+3.8
Producer Price Index:						
Unadjusted..	134.0	128.6	-4.0	125.3	128.6	+2.6
Seasonally adjusted..	136.7	135.2	-1.1	132.0	135.2	+2.4

<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 September 1994<sup>1</sup>

Country source/make	Retail price changes Sept. 1994 (+ 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.
Audi.....	No change.
Porsche.....	No change.
Mercedes-Benz.....	No change.
Korean producer:	
Hyundai.....	No change.

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

Source: Automotive News, September 1994.

Table 9

Sales and profits (loss) on major U.S. automobile manufacturers' operations, by specified periods, 1994 and 1993<sup>1</sup>

Item and firm	(In millions of dollars)			
	1994		1993	
	January- September	July- September	January- September	July- September
Sales:				
General Motors.....	112,390	34,500	101,860	30,200
Ford.....	94,820	30,620	80,660	24,500
Chrysler.....	37,960	11,660	39,330	9,700
Total.....	245,170	76,780	221,850	64,400
Profits:				
General Motors.....	3,326	552	1,289	(113)
Ford.....	3,734	1,120	780	463
Chrysler.....	2,545	651	(3,550)	423
Total.....	9,605	2,323	(1,481)	773

<sup>1</sup> Data are for world operations.

Source: Wall Street Journal, New York Times.

Table 10

Manufacturers' suggested retail prices of selected U.S. and Japanese automobiles, April 1981-October 1994<sup>1</sup>

Company, model, and options <sup>2</sup>	April 1, 1981		Oct. 1, 1994		Percent change in optionally equipped model	
	Base model <sup>3</sup>	Option- ally equipped model <sup>3</sup>	Base model <sup>3</sup>	Option- ally equipped model <sup>3</sup>	Sept. 1994- Oct. 1994	Apr. 1981- Oct. 1994
General Motors:						
Cavalier, 2 door.....	\$6,966 <sup>4</sup>	\$6,966 <sup>4</sup>	\$10,060	\$10,060	+12.2	+44.4
De Ville, 4 door.....	14,198	14,198	34,990	34,990	+1.4	+146.4
Ford:						
Escort Pony 2 door HB (RWD, TG).....	5,556	5,857	9,580	9,700	+4.9	+65.6
Toyota:						
Corolla, Deluxe, 4 door (R).....	5,688	5,793	13,488	13,723	+2.3	+136.9
Nissan (Datsun):						
Sentra E, 2 door <sup>6</sup> .....	5,369	5,369	9,610	9,610	+3.2	+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	+2.4	+116.2
Accord DX, 4 door (R).....	7,645	7,950	14,800	15,050	+2.5	+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.