

Auto Sales Projected to be Up 12 Percent

New-vehicle sales continue the hot streak that has been trending throughout the summer selling season, with no evidence of the pace slowing, according to a monthly sales forecast developed jointly by the Power Information Network (PIN) from J.D. Power and LMC Automotive.

PIN's report stated that new-vehicle retail sales in August 2013 are projected to come in at 1,270,400 units, a 12 percent increase from August 2012 and the highest monthly sales volume since 2006.

The seasonally adjusted annualized rate (SAAR) in August is expected to be 13.1 million units, marking the first time the selling rate has been above 13 million units for three consecutive months since the first quarter of 2007. Retail transactions are the most accurate measure of true underlying consumer demand for new vehicles.

J.D. Power expects consumer spending on new vehicles in August will approach \$36 billion, which is the highest level on record.

"The industry as a whole continues to experience a robust improvement in demand, and our forecast for August is looking to be the best month for retail sales that we've seen in the past seven years," said John Humphrey, senior vice president of the global automotive practice at J.D. Power. "Moreover, this strong selling environment is occurring when consumers are spending more on new vehicles than any month on record, which is a further indication of the underlying strength of the sector."

With consistency in the fleet environment, total light-vehicle sales in August 2013 are also expected to increase by 12 percent from August 2012 to 1,495,400. Fleet sales are expected to account for 15 percent of total sales, with volume of 225,000 units.

PIN and LMC data show total sales reaching a 16 million unit SAAR in August, which is the highest since November 2007, with actual unit sales the highest since May 2007.

J.D. Power and LMC Automotive U.S. sales and SAAR comparisons:

- New Vehicle Sales Forecast August 2013 - 1,270,400 (12 percent higher than August 2012);
- July 2013 - 1,138,898 vs. 1,093,675 in August 2012.

Based on the solid outlook for August, LMC Automotive is holding its 2013 forecast for retail light-vehicle sales at 12.8 million units and total light-vehicle sales at 15.6 million units.

"The U.S. auto recovery seems to be operating on auto pilot, a welcome stage of stability at a higher pace," said Jeff Schuster, senior vice president of forecasting at LMC Automotive. "We do expect to see a lower selling rate in September as Labor Day is counted in August sales, but up-

side potential still outweighs downside risk in 2013 and well into 2014."

The August report further stated that North American light-vehicle production year-to-date through July is up 4 percent from the same period in 2012. The industry continues to manage a lean supply-to-demand ratio, with vehicle stock at the beginning of August falling to an average 56-day supply from 61 days in July. The overall inventory level has dropped to 2.9 million units from 3.3 million units in July.

PIN reported that Ford holds on to one of the strongest increases in production from 2012, up 13 percent on boosts from the redesigned Escape and higher Explorer and F-Series volume. With Fiat-Chrysler relatively flat and General Motors off 3 percent year-to-date, the Detroit Three collec-

tively are slightly below the industry year-over-year performance with a 3 percent increase.

However, they do retain a 54 percent share of light-vehicle production in the region, the same level as in 2012.

Hyundai/Kia's production growth year-to-date is the highest of the larger manufacturers, up 14 percent. This comes as inventory for the group falls from a 46-day supply to 41 in August. The volume boost is coming almost exclusively from the Elantra and redesigned Santa Fe. With weaker volume in July, the European brands are down 2 percent year-to-date.

LMC Automotive's forecast for 2013 North American production is at 16.0 million units, a 4 percent increase from 2012 and in line with the year-to-date performance.

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Mid-Michigan SAE Meeting Slated

The Mid-Michigan Section of SAE International will kick off its 2013-14 program season on Monday, Sept. 16, with a tour of defense contractor BAE Systems.

Mark Signorelli, vice president and general manager of BAE's Armored Combat Systems, will present an overview of the company and its focus on tracked and wheeled vehicles, servicing both U.S. and international customers.

Reservations are required by noon Thursday, Sept. 12. The event is open to the public with no charge for admission. The program begins at 6 p.m. Refreshments will be served.

Photo identification is required, as is closed-toe, low-heel shoes and business casual dress.

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