

US car sales accelerate in August

CHICAGO, USA: Car sales in the USA continued to accelerate in August, as GM, Toyota, Ford and Chrysler posted double-digit gains figures released on Wednesday (4 September) showed.



Ford forecast that total industry sales would rise 17% in August once all car manufacturers had reported their results.

That would translate to a seasonally adjusted annual pace in the "mid-16m vehicle range," Ford sales analyst Eric Merkle said in a conference call.

"The news is even more positive than the overall numbers imply, as individual buyers, not fleet sales, are behind the rise," said Michelle Krebs, an analyst with automotive site Edmunds.com.

"The stars are aligned for strong retail sales: great new products, widely available cheap credit and a desire or need by car buyers to purchase a new vehicle to replace their aged one," Krebs said.

Toyota moved past Ford in August as sales rose by 23% to 231,537 Toyota vehicles.

Recovery

"The car industry continues to be a bright spot in the economic recovery," said Bill Fay, Toyota's group vice president and general manager. "August capped a great summer for new vehicle sales and it was Toyota's best month in more than five years," he added.

Ford was not far behind as sales rose 12% to 221,270 vehicles.

"Ford were constrained by tight inventories in some of its most popular models and a temporary pullback in fleet sales," said Ken Czubay, Ford's sales executive.

GM's sales rose 15% to 275,847 vehicles, the highest so far this year and the best since September 2008.

"The second half of 2013 is off to a very solid start for GM and the model-year change over and new product launches are going smoothly," said GM's head of sales Kurt McNeil. "We have a lot of momentum and we feel good about the direction of the US economy as we prepare to launch even more new products," he added.

Chrysler's sales rose 12% to 165,552 in the car manufacturer's best August performance since 2007.

"All aspects of our business continue to improve as shown by our streak of 41-consecutive months of year-on-year sales growth," said Reid Bigland, Chrysler's head of US sales.

Source: AFP via I-Net Bridge

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