

GM, Fiat Chrysler report lower US auto sales on virus hit

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Nationwide shutdowns are ravaging the US economy, and auto manufacturers are not immune

General Motors and Fiat Chrysler saw a sharp drop in auto sales in the first quarter, suffering a big hit as the coronavirus pandemic forced



shutdowns nationwide, the carmakers reported Wednesday.

GM said sales fell about seven percent from the same period of 2019 to 618,335 vehicles due to significant declines in March as cities and states around the United States sharply curtailed activity to try to limit the spread of COVID-19.

The US auto giant, which has announced a venture with medical device company Ventec to build ventilators to treat the growing numbers of victims of the virus, continues to keep some dealers open in areas with stay-at-home orders to provide service to first responders and healthcare workers.

Fiat Chrysler said US sales dropped 10 percent to 446,768, as "strong momentum in January and February was more than offset by the negative economic impact of the coronavirus in March."

Like GM, Fiat Chrysler has continued to keep showrooms open and permitted online ordering of cars.

Edmunds.com forecast an industry-wide decline of 11.8 percent in the January-March period to 3.5 million vehicles in the US market.

"The first two months of the year started off at a healthy sales pace, but the market took a dramatic turn in mid-March as more cities and states began to implement stay-at-home policies due to the coronavirus crisis, and consumers understandably shifted their focus to other things," said Jessica Caldwell, Edmunds' executive director of insights.

"The whole world is turned upside down right now, and the auto industry is unfortunately not immune to the wide-ranging economic impacts of this unprecedented pandemic."



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