

Toyota keeps top-selling automaker title despite chip crunch

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Toyota said it sold nearly 10.5 million vehicles in 2021.

Toyota retained its crown as the world's top-selling automaker on Friday, having overcome a chip shortage and supply chain woes to beat Volkswagen for a second straight year.

The Japanese auto giant said it sold nearly 10.5 million vehicles in 2021, a jump of about 10 percent from 2020, including units made by its Daihatsu and Hino subsidiaries.

German rival Volkswagen, which Toyota overtook last year to reclaim the top spot for global sales, said earlier this month it had shifted 8.9 million vehicles in 2021, down 4.5 percent on-year as the chip shortage squeezed sales.

In 2021, "the effects of the spread of Covid-19 were less severe than in 2020," Toyota said in a statement.

"As a result, both global sales and production were up year-on-year."

Despite its sales triumph, Toyota has been hit by the global semiconductor shortage that is plaguing major carmakers worldwide as well as virus-related supply chain disruption.

"In December 2021, global sales were down year-on-year due to ongoing effects from the parts supply shortage caused by the spread of Covid-19 in Southeast Asia and by insufficient semiconductor supplies," the Japanese group said.

"The outlook for both Covid-19 and parts supply trends remain uncertain, and we will continue to make every effort to minimize the impact."

In 2020, Toyota sold 9.5 million vehicles around the world, overtaking Volkswagen's 9.3 million.

The previous time Toyota held the top spot was in 2015, with Volkswagen edging it out in the following years.

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