

Automakers report higher Q2 car sales in US

July 5 2023



General Motors' premium Cadillac lines scored higher sales in the second quarter of 2023.

Leading automakers reported a jump in quarterly US car sales Wednesday, reflecting increased vehicle inventory levels and the support of a strong US labor market.

General Motors scored a 19 percent rise in deliveries for the [second quarter](#) to 691,978 behind strong gains in vehicle groups that included its Sierra pickup truck and its premium Cadillac brand.

The big US automaker also pointed to higher sales from the Chevrolet Trax, a smaller sport utility vehicle at a more affordable price point.

The Trax starts at \$21,495, less than half the average vehicle price in the United States for a new car or truck.

The higher quarterly sales enabled GM to score an 18.3 percent increase in sales through the first half of 2023.

Two other large auto companies—Toyota and Stellantis—also had higher sales in the second quarter, although both were down slightly for the entire first semester of 2023.

Toyota reported a 7.1 percent increase in second-quarter sales to 568,962, with its luxury Lexus brand notching an increase.

At Stellantis, where sales rose six percent to 434,648, the Ram brand of trucks won increases compared with last year.

Heading into 2023, experts had pointed to a possible slowdown in the US car market due to the drag from inflation and higher borrowing costs. But [consumer demand](#) has proven more resilient than feared.

Analysts had been expecting higher sales in the second quarter, owing to "pent-up" demand from consumers after an easing in supply chain difficulties that had left car lots depleted for much of 2022.

US new [vehicle](#) inventory levels were up more than 70 percent in June compared with the year-ago period, according to Cox Automotive,

which boosted its 2023 auto sales forecast last week.

"We came into 2023 concerned about affordability, supply constraints, and a fragile economy," said Cox Automotive economist Jonathan Smoke.

"But the jobs market has remained healthy, and consumers have found a way to buy new wheels. As we close the first half, the market is showing signs of being more balanced, with smaller, more predictable changes in sales and less news about big price changes."

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Citation: Automakers report higher Q2 car sales in US (2023, July 5) retrieved 12 May 2024 from <https://techxplore.com/news/2023-07-automakers-higher-q2-car-sales.html>

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