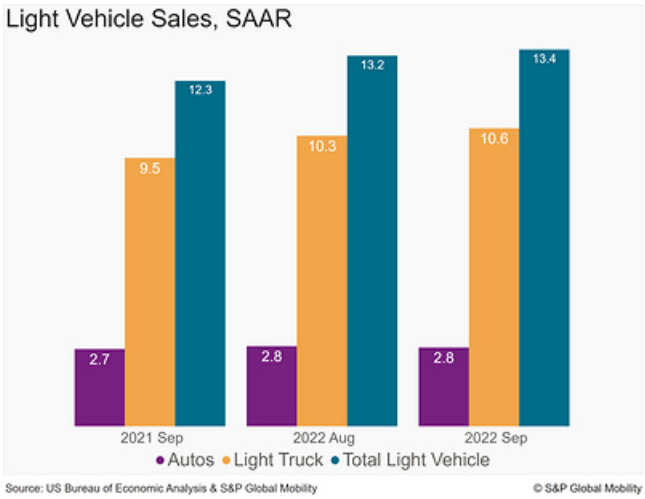
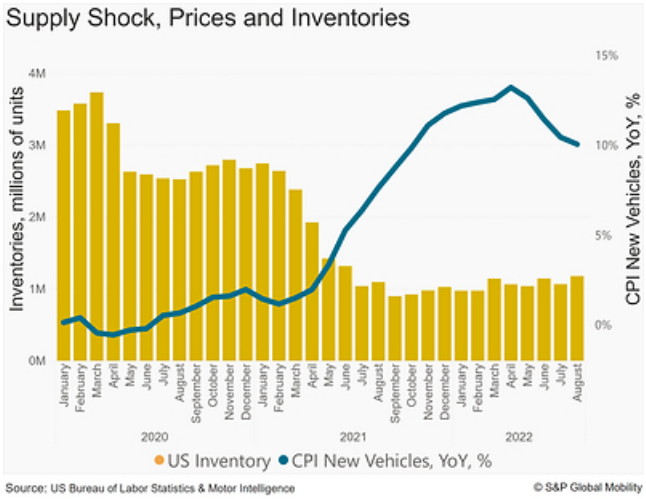
S&P Global Mobility: Supply Constraints, Lack of Inventory Cap US Light Vehicle Sales in September

13.4 million-unit SAAR Expected for 2022

SOUTHFIELD, Mich., Sept. 26, 2022 /PRNewswire/ -- S&P Global Mobility analysts expect US light vehicle sales to be limited to 1.105 million units in September, marking an annual rate of 13.4 million units. The cumulative impacts of supply shocks on auto manufacturing in North America and globally continue to severely constrain sales by limiting the availability of new inventory to consumers. While wholesale prices for new vehicles are up a subdued 3.7%, consumer prices for new vehicles are posting double-digit year-over-year gains. Consumers' willingness to pay for available vehicles at these prices is evidence that pent-up demand remains in the market.

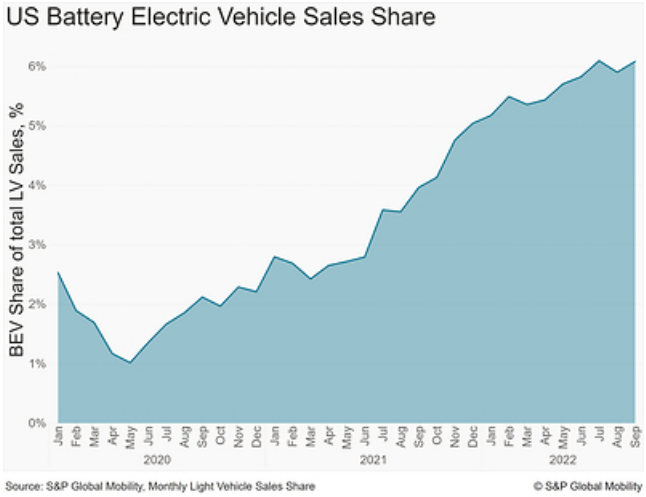


"Production issues relating to ongoing shortages, especially for semiconductors, and other supply chain, labor, and logistics issues will continue to translate into US inventory remaining at below-average levels, under 2.0 million units or a 40 days' supply, well into 2023," said Joe Langley, associate director, US production analysis, S&P Global Mobility.

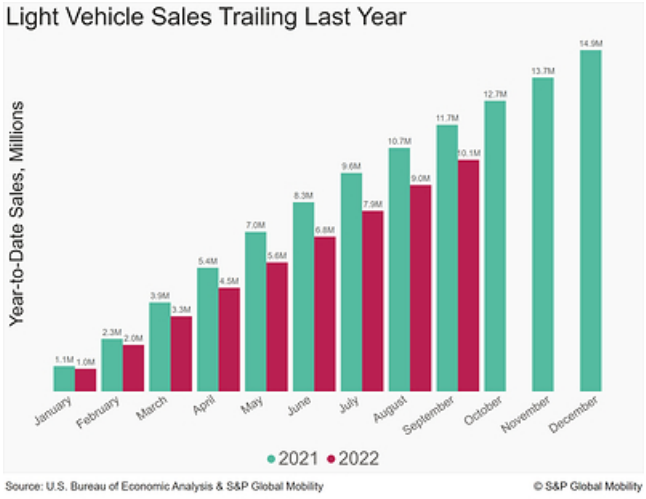


Despite the tight inventory picture industrywide, the battery-electric vehicle (BEV) segment continues to see share gains. Numerous automakers are introducing BEV models in new body style segments, spreading the technological impact of electric vehicles to an increasing population of buyers. BEVs sitting beside legacy internal combustion engine vehicles in dealer showrooms are enticing more consumers to the new segment. The importance of the transition to BEVs was highlighted at the recent Detroit Auto Show.

"The event embodied the dynamics of today's auto market and the interplay between needing to support current demand for ICE products and the need for helping consumers along the path of transitioning to electrification and EVs," added Stephanie Brinley, principal research analyst, S&P Global Mobility.



Through September year-to-date 2022, volumes will likely be down an estimated 1.6 million units compared to the 11.7 million units year-to-date in 2021. Through the end of the year, the S&P Global Mobility forecast for 2022 sits at 14.0 million units, although risks to the downside remain.



On a manufacturer level, September volumes will remain consistent with recent results. One less selling day in September compared to August will result in slow m/m volume comparisons but expected manufacturer performances for the month reflect the ongoing market conditions.

Sales Parent	**Volume (Thousands)**	**M/M% Δ**
General Motors	181K	-3.0 %
Toyota	169K	-0.4 %
Ford	152K	-3.3 %
Hyundai-Kia	131K	-3.2 %
Stellantis	121K	-5.0 %
Honda	74K	+2.9 %
Volkswagen	52K	-2.3 %
Renault-Nissan-Mitsubishi	49K	-1.9 %
Others	176K	-0.1 %
Total Estimated Volume	1,105K	-2.0 %
Source: S&P Global Mobility	© 2022 S&P Global Mobility	

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and helping customers plan for the emerging technologies of tomorrow.

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