

Informa Tech Automotive Group



North America Outlook: Federal Reserve Automotive Insights Symposium

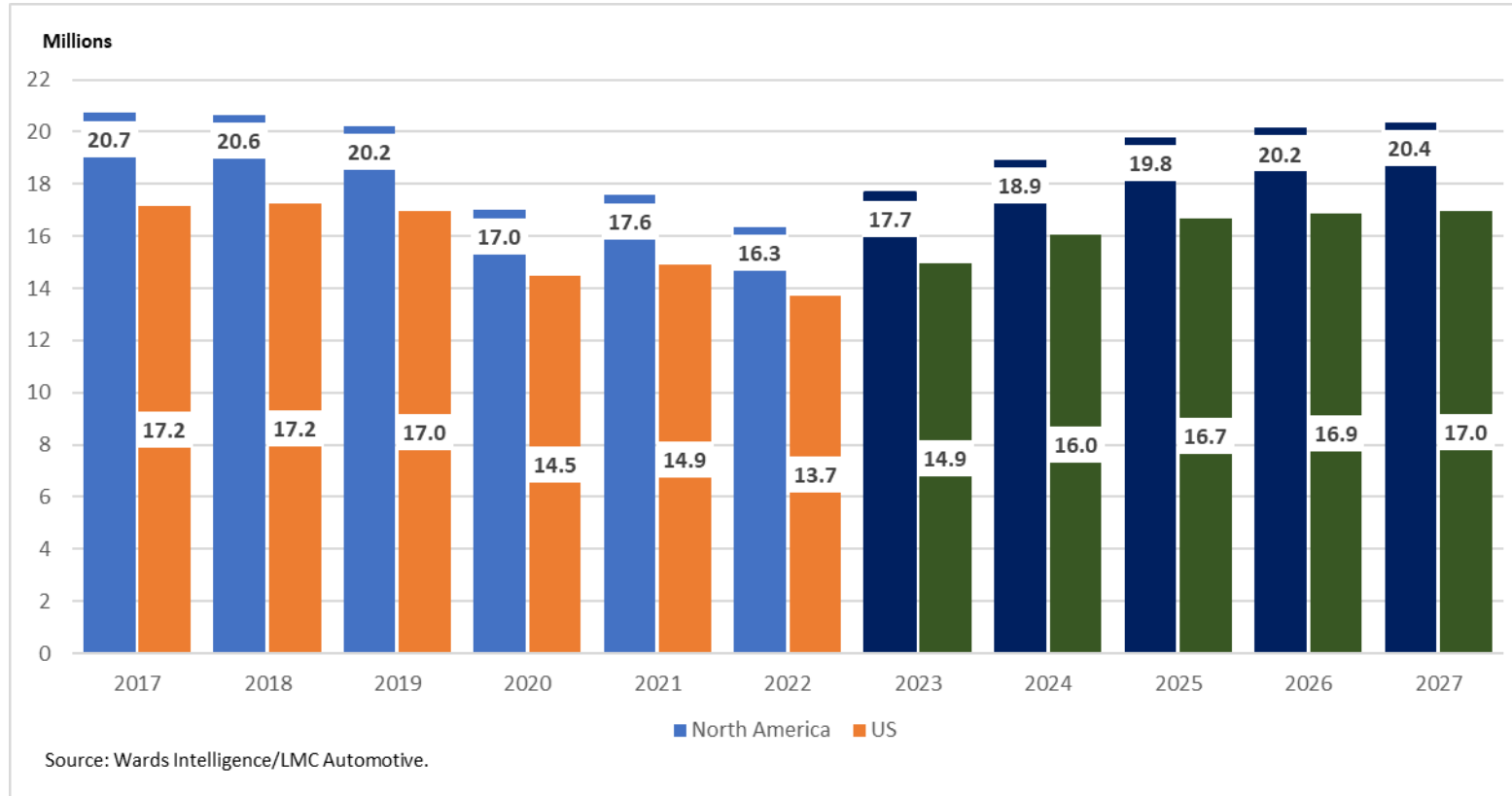
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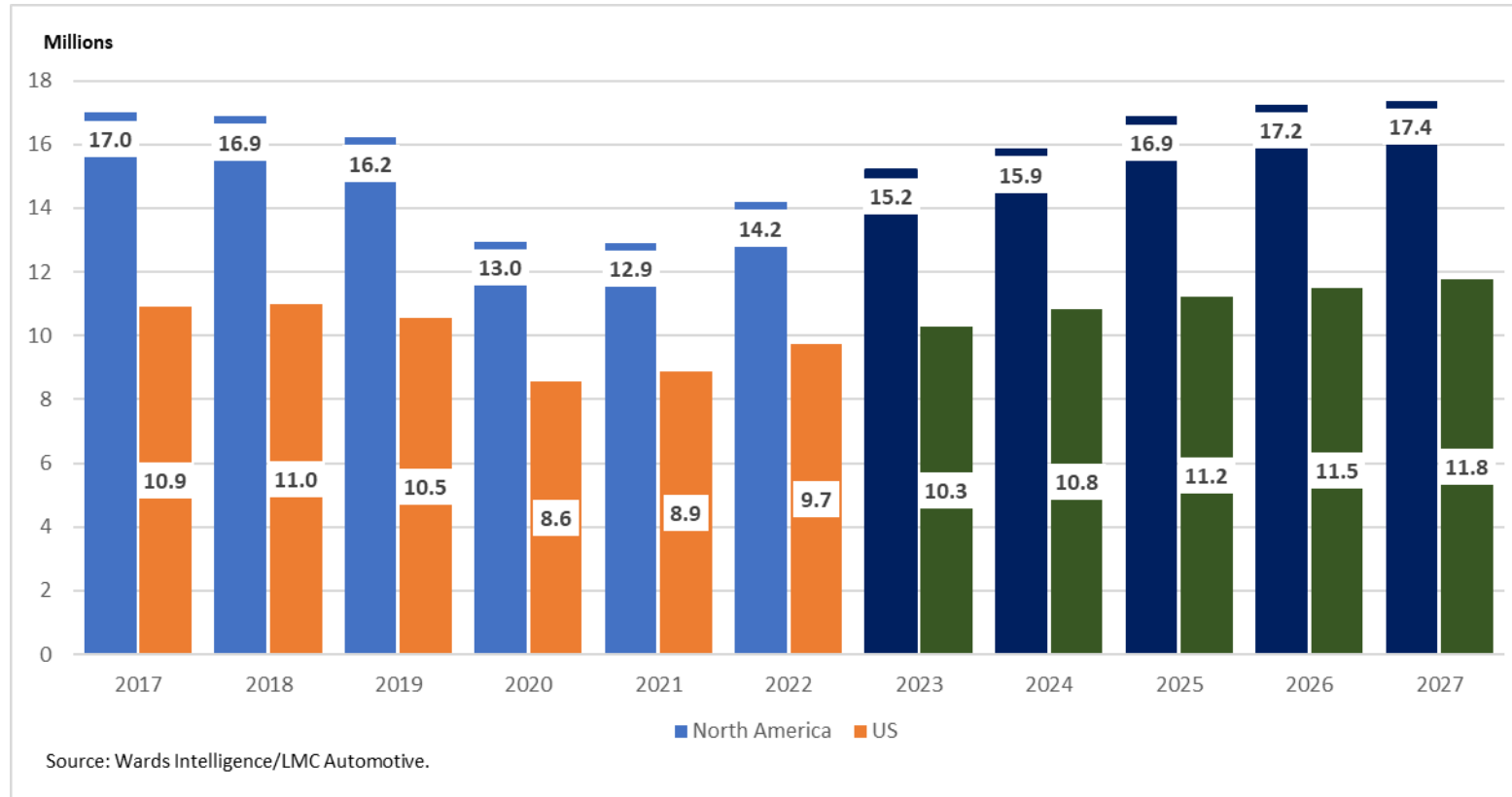


North America/U.S. Light-Vehicle Sales Forecast



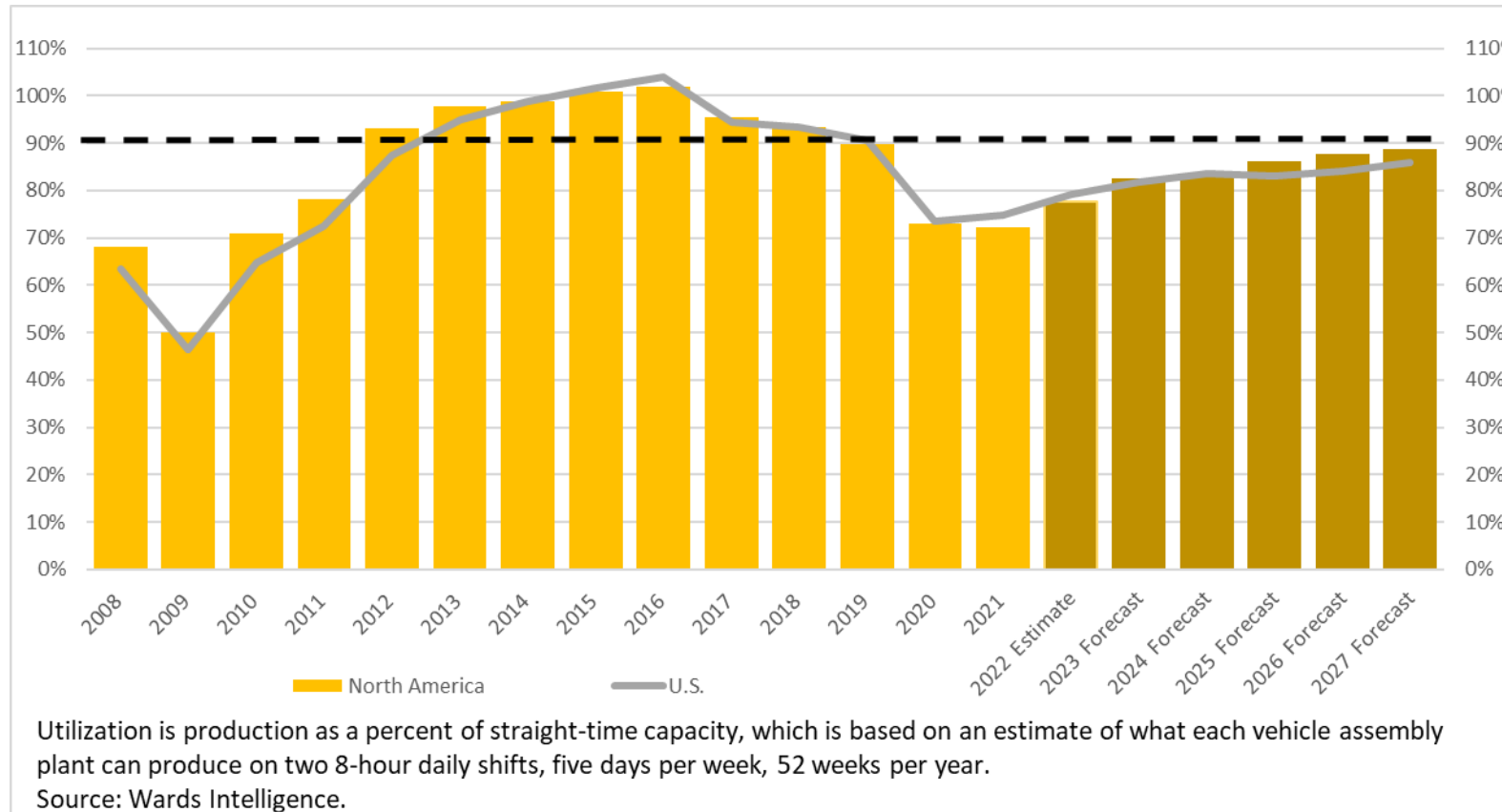
- Despite huge build-up in pent-up demand, volume not back top pre-pandemic (2019) level until 2026

North America/U.S. Light-Vehicle Production Forecast



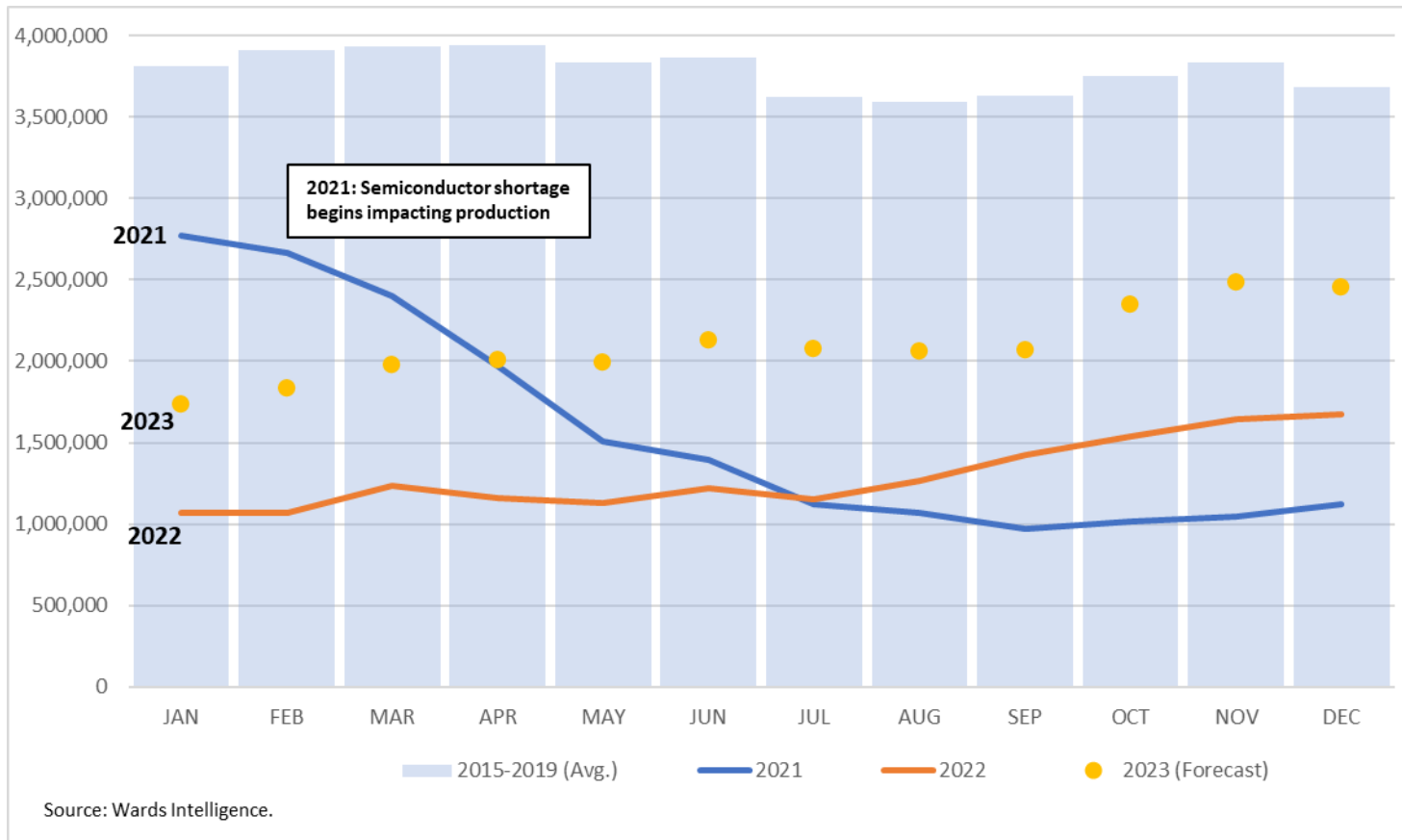
- Severe inventory drain 2020-2022, plus increased local sourcing, leading to faster growth in production compared with sales gains
- Supply-chain challenges still limit available production capacity in 2023

North America Production Capacity Utilization



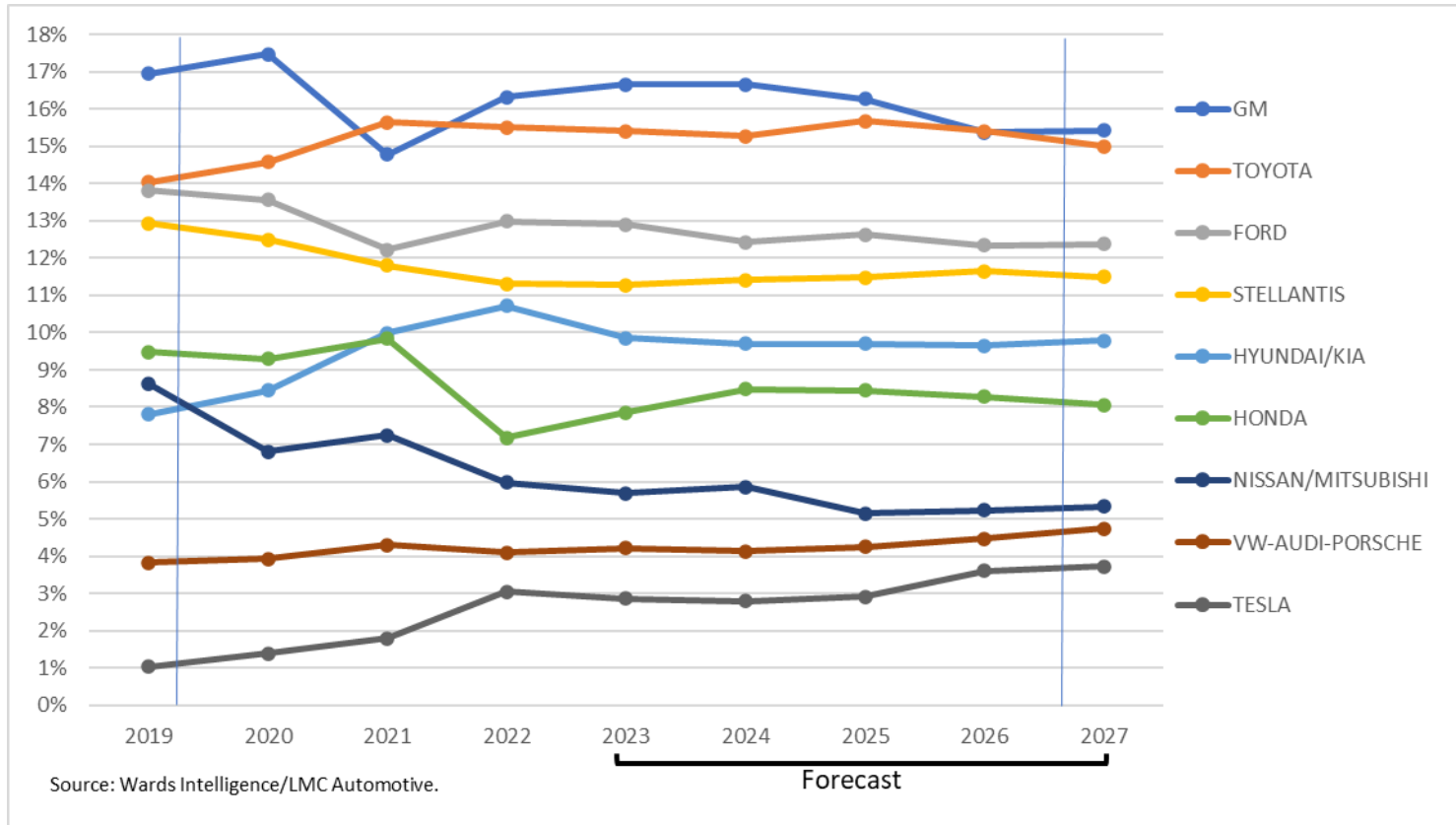
- Capacity utilization steadily improving but still weak compared with typical pre-pandemic levels of 90%-plus

U.S. Light-Vehicle Inventory Outlook - Raw Volume



- End-of-2023 inventory at roughly two-thirds of what was considered normal in a ~17-million-unit annualized market
- Lean inventory, combined with pent-up demand, why production might not go into negative territory (year-over-year) in a mild recession in 2023

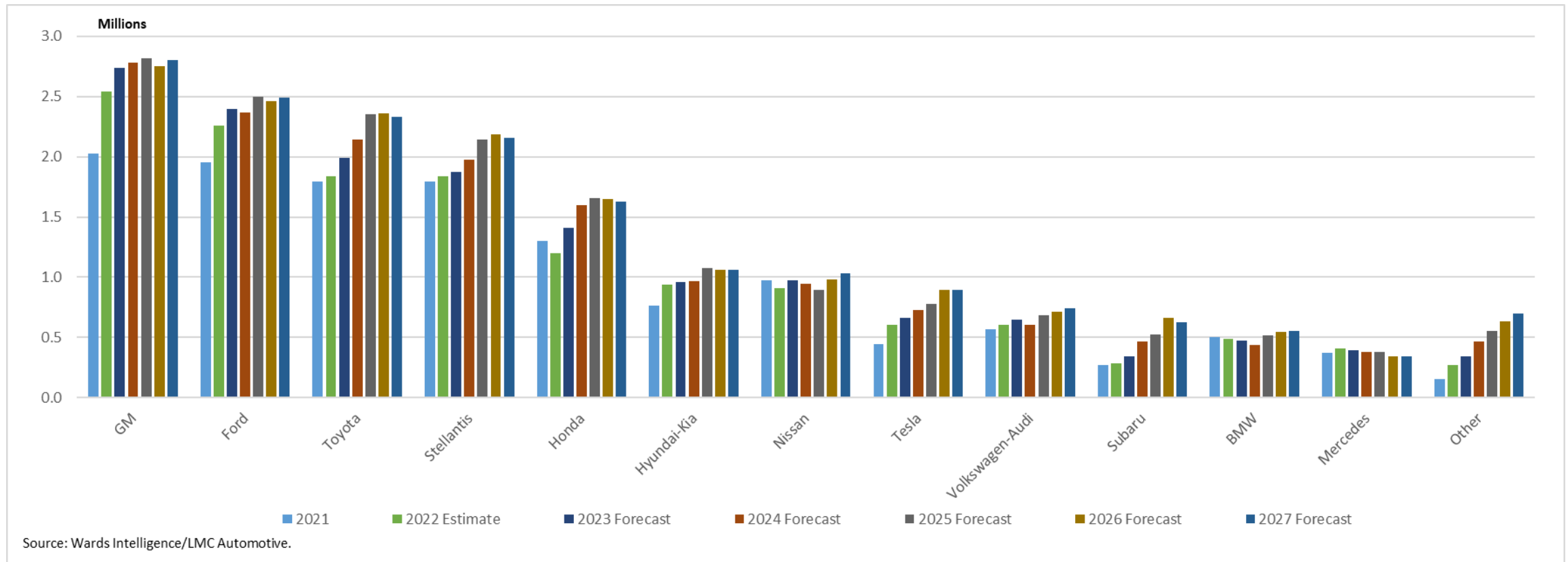
U.S. Light-Vehicle Sales – Market Share for Top Automakers



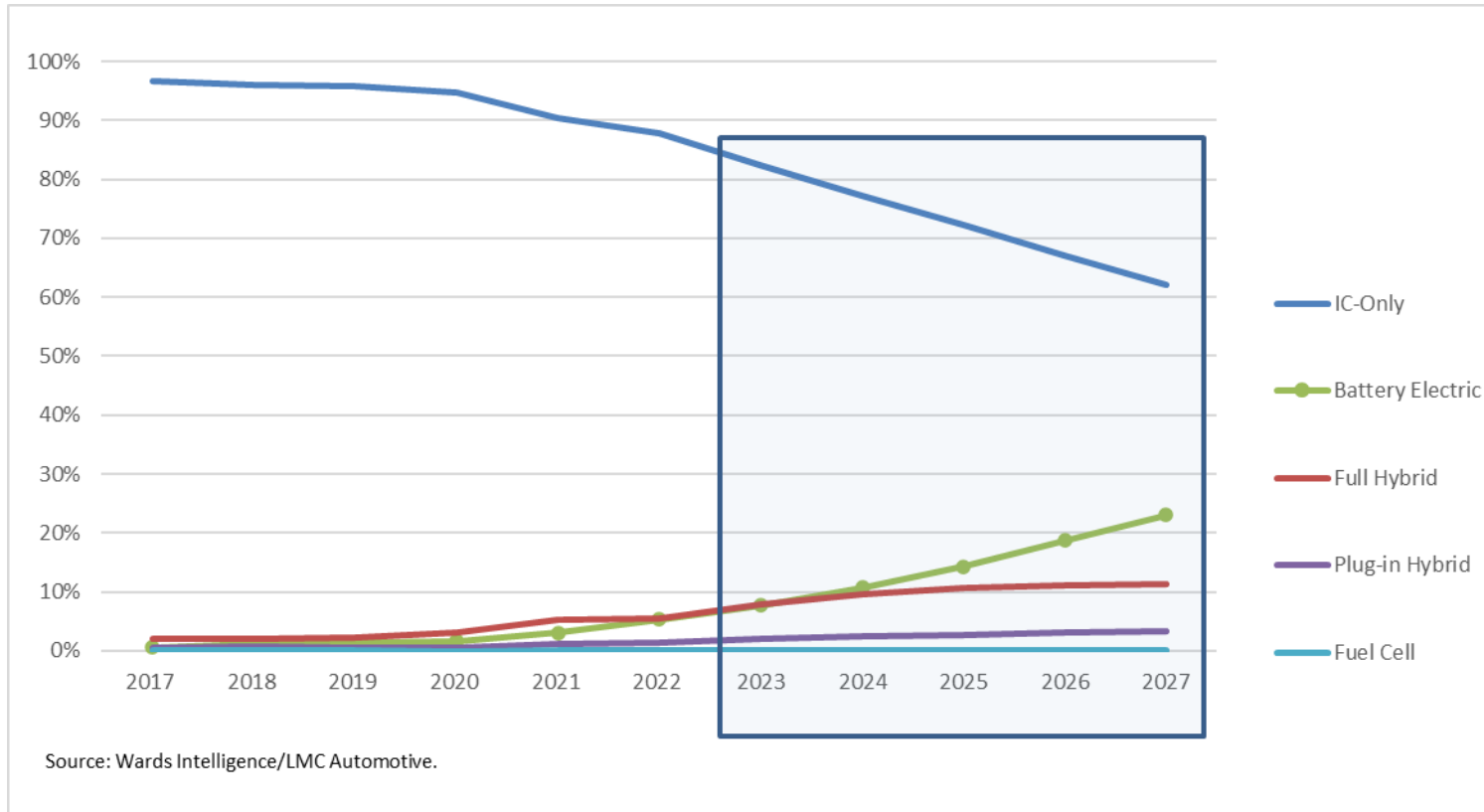
- Ford, GM, Honda, Stellantis and Nissan never get back to 2019 levels
- Toyota, Hyundai Group maintain gains made since 2019
- Volkswagen, Tesla strongest long-term growth
- Not shown, “start-up” volume forecast for 2% of the market in 2027, up from 0.3% in 2022

North America Production Forecast by Major Automaker

- “Other”, or startups and smaller manufacturers, such as Mazda and Volvo, poised for strongest long-term growth



U.S. Sales by Propulsion Type – Market Penetration



- Battery-electric pegged for one-fifth of market by 2026
- BEVs still a long way from market dominance - next decade



Thank you

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