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Pricing and Profitability in the Age of Incentives: An Introduction

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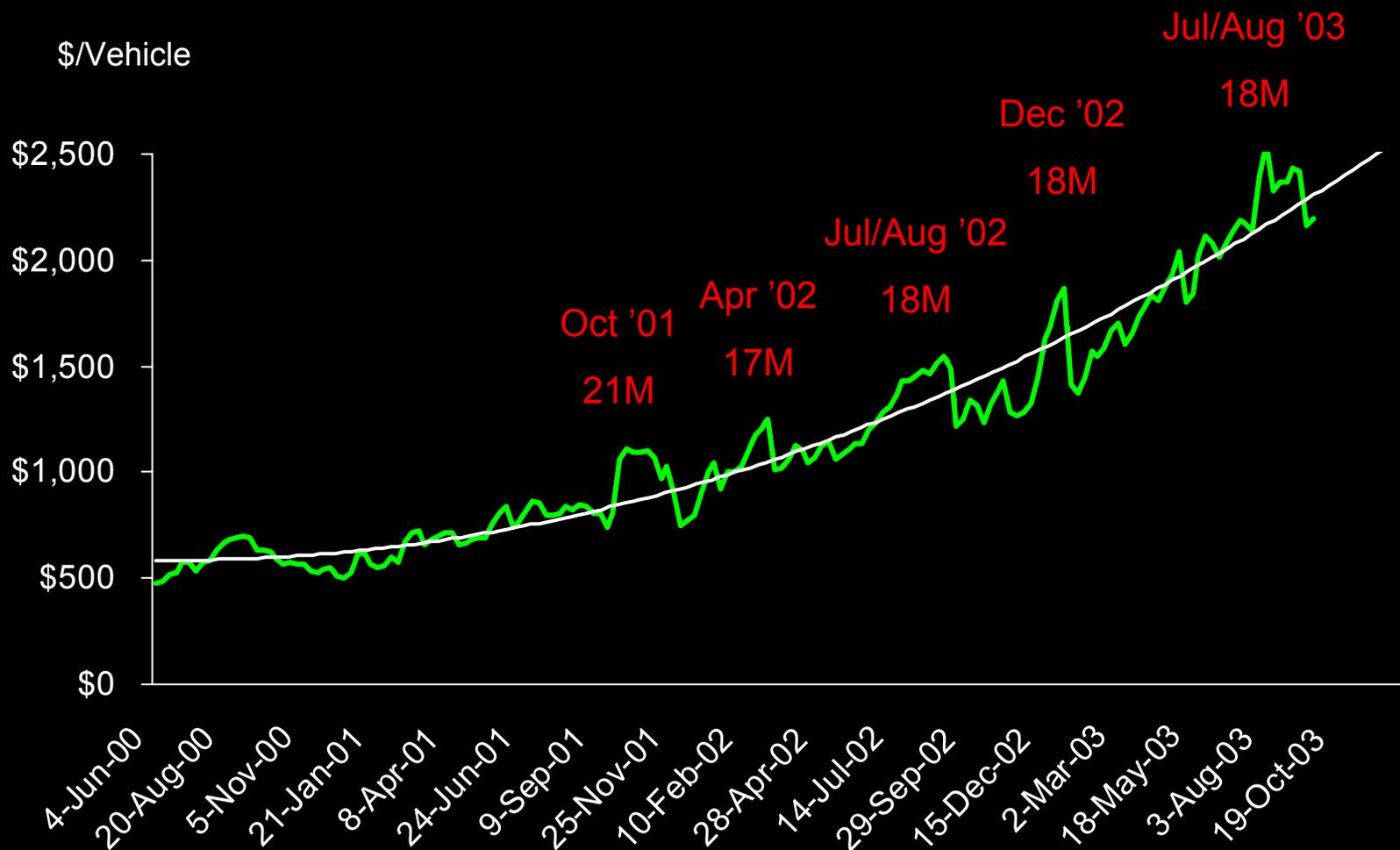
June 2004



U.S. Light Vehicle Sales Trend with Forecast



Consumer Incentives Gaps and Spikes in Sales



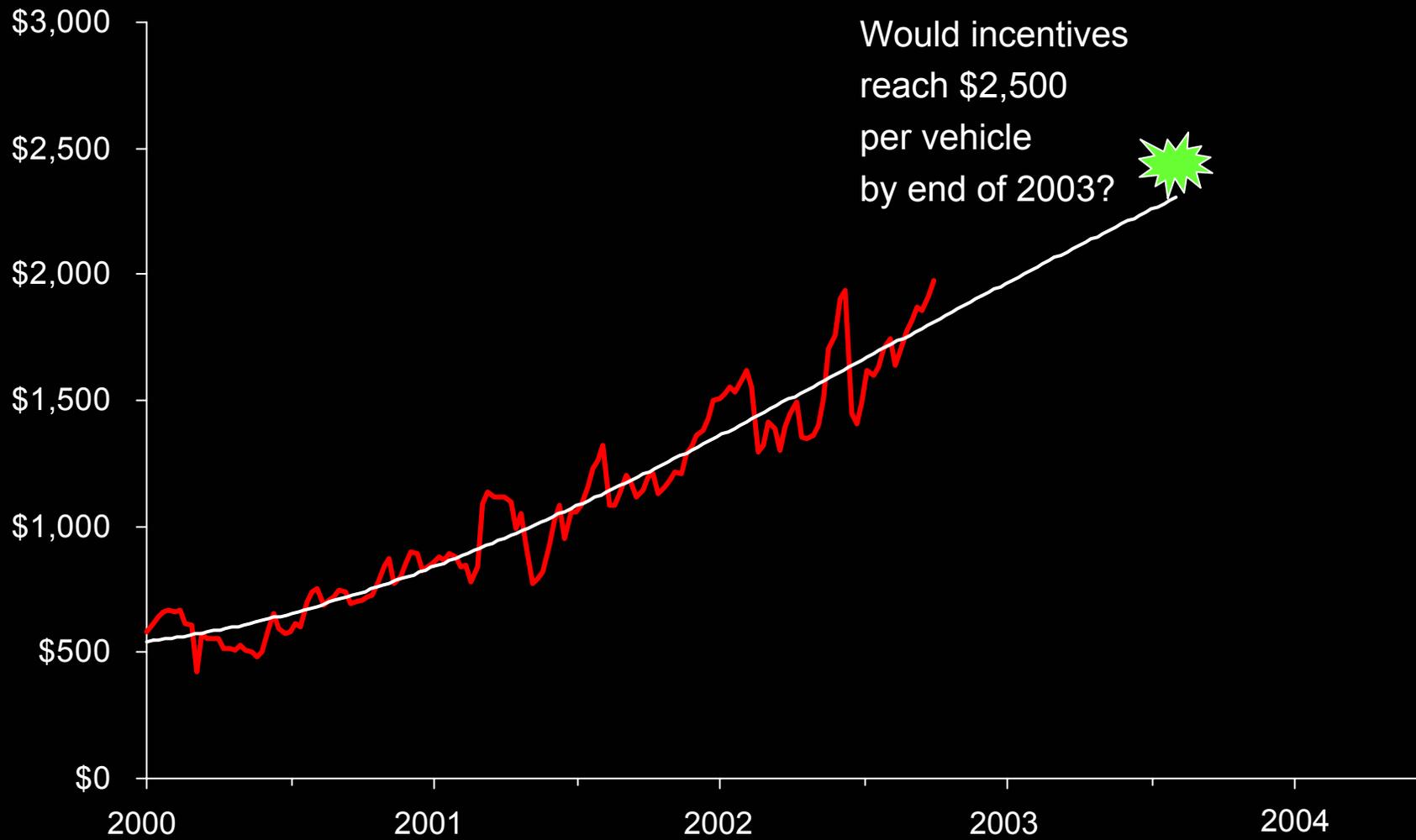
U.S.: Incentives and Sales

Percent Above or Below Trend



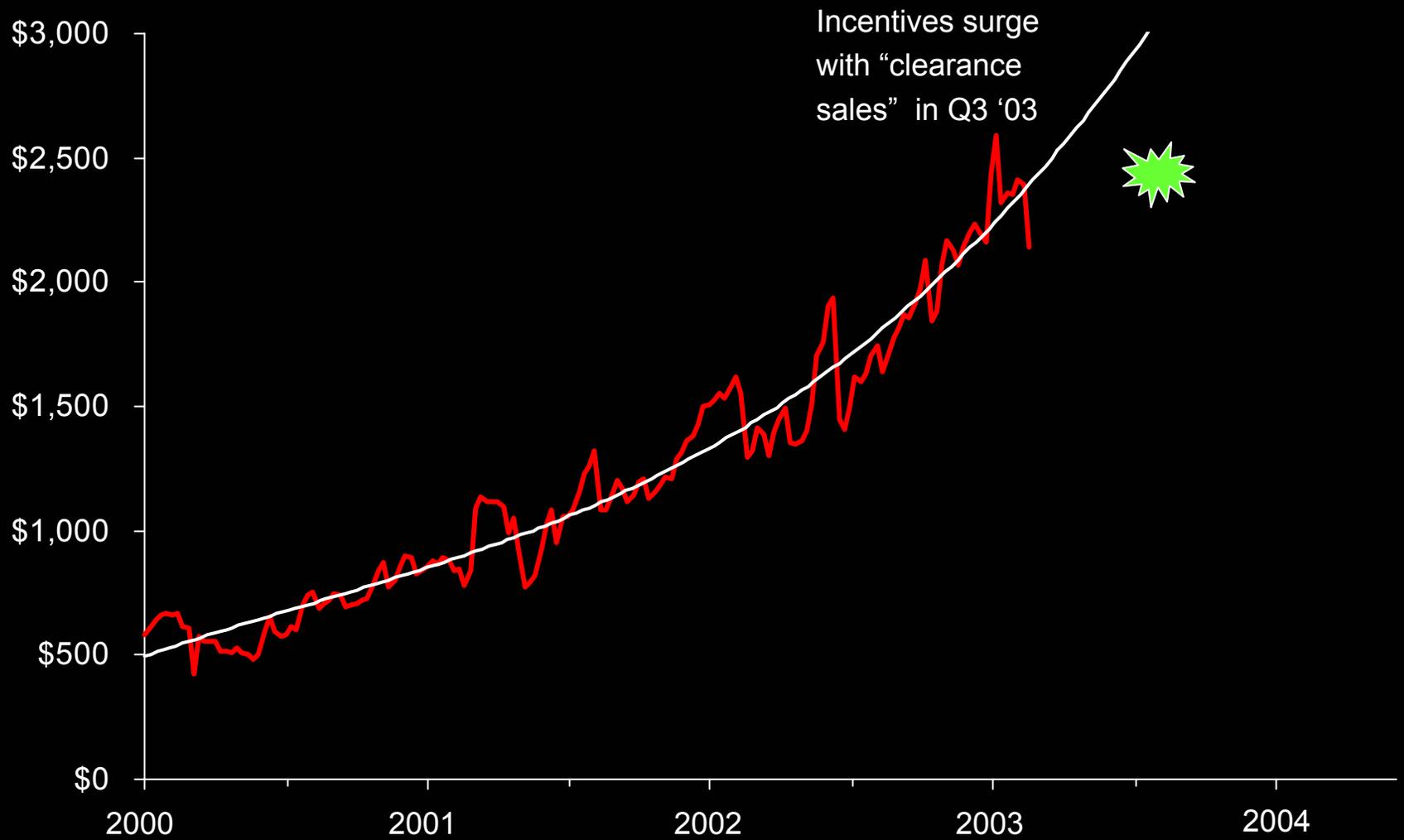
U.S.: Consumer Incentives (Market-wide Average)

Actual and Trend



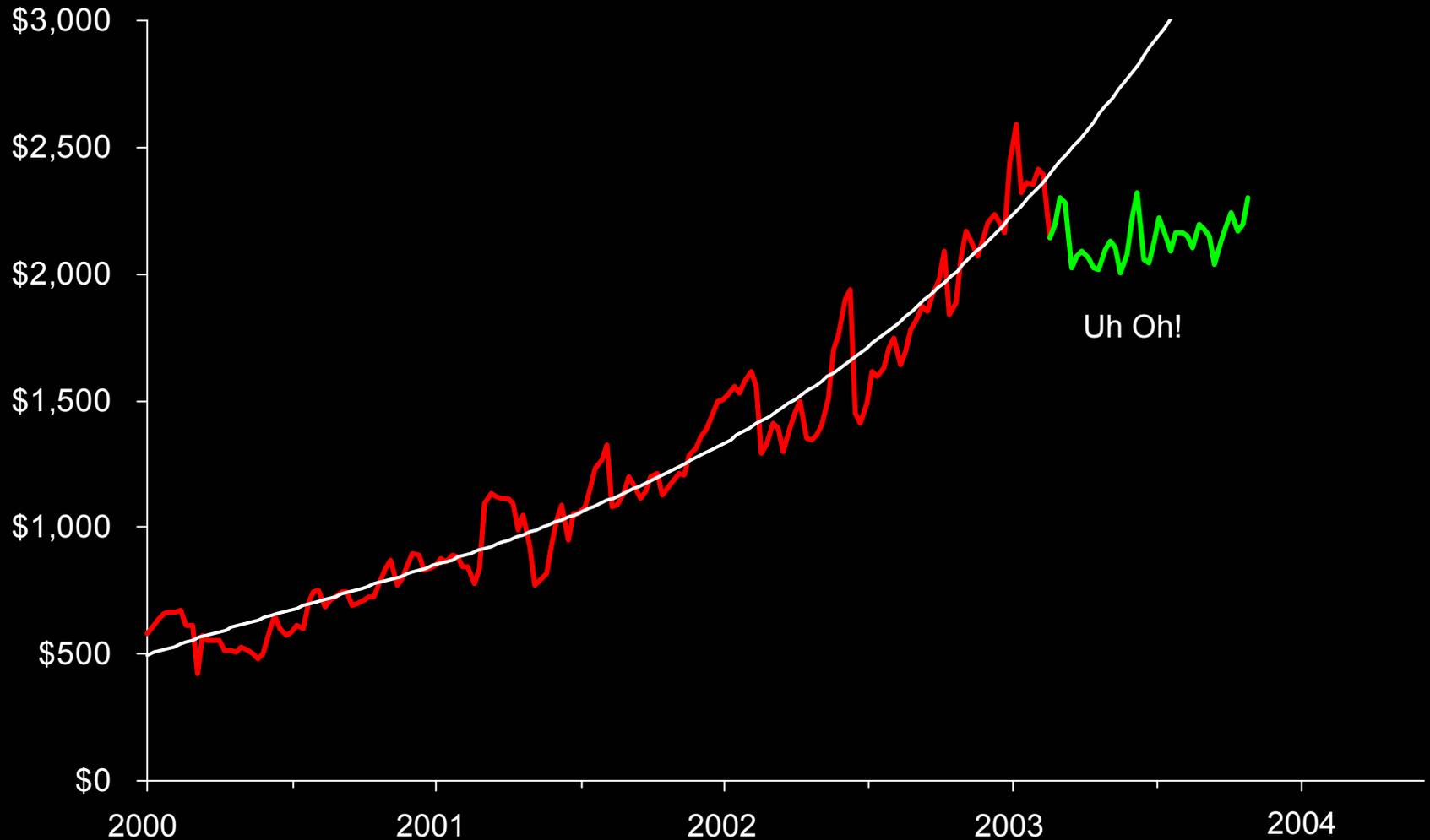
U.S.: Consumer Incentives (Market-wide Average)

Actual and Trend



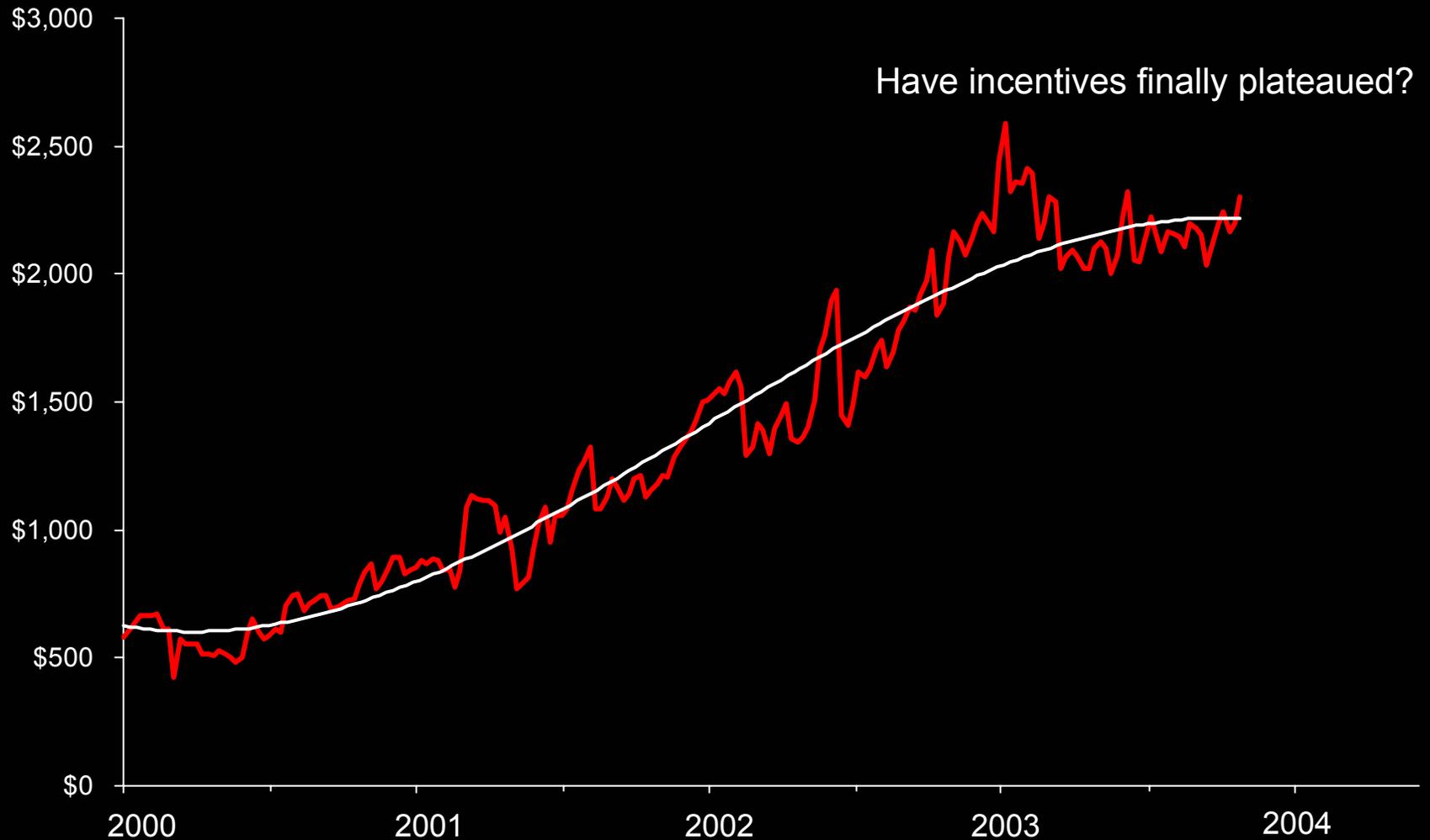
U.S.: Consumer Incentives (Market-wide Average)

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U.S.: Consumer Incentives (Market-wide Average)

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