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February auto sales rise to 4-year high

Submitted by [The City Wire staff](#) on Fri, 03/02/2012 - 3:13pm



The Seasonally Adjusted Annual Rate (SAAR) for U.S. auto sales rose 13.6% in February to its highest level in four years, according to [Autodata. Corp.](#)

The widely watched industry yardstick showed 15.1 million auto and pick-up sales last month, compared to 13.29 million units a year ago and 14 million expected by analysts.

A local economist says it's another piece of good news to help fuel consumer confidence.

"I think there is likely still some pent-up demand for new cars. Now that credit is more available and jobless claims are down, perhaps consumers are taking a look at their car situation," said Kathy Deck, director of the Center for Business and Economic Research at the University of Arkansas.

Deck also agreed warmer winter weather could have more folks out shopping. She said the prospect of higher fuel costs might also be in play for consumers considering a new vehicle.

"Whatever the reasons, it's good to see consumers displaying confidence," Deck said.

Detroit's Big Three each posted higher sales in the year-over-year period. Chrysler led the way with deliveries up 40% to 133,521 last month. Ford Motor Co.'s sales rose 14% to 178,644 and General Motors posted a 1.1% gain to deliver 209,306 cars and light trucks.

Import sales also tracked higher. Nissan pulled out front with a 16% increase in deliveries. The Nissan and Infiniti brands combined sold 106,731 cars and trucks in February, up from 92,370 a year earlier.

Honda reported 110,157 new-vehicle sales in February, up 7.8% from a year ago. Acura sales were flat, totaling 11,258 units. Toyota Motor Corp. sold a total of 159,423 vehicles, up 12% from a year ago.

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Jessica Caldwell, analyst with Edmunds.com, said import dealers finally have some cars to sell. She said inventories are being restored after many lots were nearly empty for months following the tsunami that hit Japan a year ago.

"Folks who have held their cars for several years are now taking advantage of low interest rates and dealer incentives. It's too early to know if the robust February sales actually stole some away from March or April.," Caldwell said.

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Korea-based Hyundai Motor Co. and Kia Motors Corp. also reported big February gains. Kia announced the brand's best ever February sales of 45,038 units, a 37.3% increase over the same period in 2011. Hyundai reported February sales rose 17% to 51,151 vehicles.

Volkswagen AG, which is targeting U.S. sales growth of more than 10% this year, said combined deliveries of its namesake and Audi-branded vehicles rose 34% to 39,108 last month.

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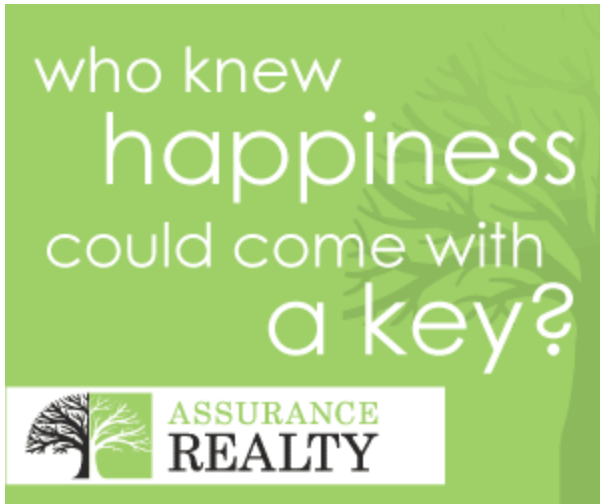


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