

Auto Industry Analysts Expect Sales Dip, Then Month's Rise After Super Storm

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December of this year.

According to Mitch Phillips of the auto sales RenCen-based software firm Urban Science, New York City, Northern New Jersey, Long Island and part of Pennsylvania account for 7 to 8 percent of the nation's new-car sales, generally selling 3,000 to 3,500 vehicles daily.

Phillips said that typically there is a sales dip in the first 30 days after a hurricane, then sales reach higher-than-average levels for the next 60 to 90 days. Despite the initial losses, shoppers will come back and sales levels will even out in the long term.

"We'll also see the used-car sellers meet the need for used inventory," Beggs said. "I've always said used-car dealers are the best entrepreneurs, and they will find a way to meet their customers' needs, but that will take time because a lot of used-car dealers are busy just getting their lots fixed up and back into shape."

Right now, Beggs said no one knows the scale of the damage to vehicles caused by Hurricane Sandy. But figures from Hurricane Katrina should give all parties a sense of what scale they will be dealing with. He said that it is estimated that 640,000 cars and trucks were totaled as a result of Katrina.

"Hurricane Sandy was much more widespread than Katrina," Beggs said. "I think two-thirds of the entire East Coast was hit. So that's a lot of cars being damaged."

He added that the lease market is very strong in affected areas, and leases tend to be in luxury categories, and those cars will have to be replaced.

The demand for vehicles used in construction should rise as well, Beggs said. He figures that a lot of construction businesses have been putting off making purchases during the recent economic downturn, but these businesses will need vehicles. Many will buy an extra truck or van to handle the work coming their way.

Phillips said that after Katrina, buyers purchased more trucks, so the OEMs that make out best will be those who pay attention to inventory mix and who make sure that mix is available to consumers.

The overall effect on used-car prices will be to slow the depreciation.

"We're in the depreciating time of year, with new models being introduced to the market," Beggs said.

"So used-car prices were in a slight decline as a matter of course. But once those insur-

ance checks start rolling in, I expect to see an uptick in prices."

Furthermore, East Coast dealers will go farther afield to replenish their used inventory, said Beggs, who expects them to visit places like Detroit and Chicago to get stock.

Smart dealers who might have more used inventory than they want, said Beggs, could do very well by checking out East Coast prices and selling there instead of letting inventory depreciate on the lot.

Lenders could see a boom in business as well, Beggs said.

GM Achieves Sales Record in China

General Motors and its joint ventures sold an October-record 251,812 vehicles in China. Sales were up 14.3 percent on an annual basis.

During the first 10 months of 2012, GM and its joint ventures sold 2,333,624 vehicles in China, an increase of 10.5 percent year on year and setting a new record for the period.

Shanghai GM's domestic sales grew 7.4 percent to 1,084,443 units. SAIC-GM-Wuling's domestic sales grew 13.9 percent to 1,199,937 units. FAW-GM's domestic sales decreased by 0.5

percent to 45,508 units.

Shanghai GM sold 117,611 vehicles in China during October, a year-on-year increase of 13.8 percent. SAIC-GM-Wuling's domestic sales rose 15.9 percent on an annual basis to 129,806 units.

FAW-GM sold 4,259 vehicles in the domestic market in October 2012, down 2.7 percent from October 2011.

Buick sold 60,510 vehicles in China last month, an increase of 7.7 percent on an annual basis. The brand was led by the original Excelle family, which sold 23,414 vehicles.

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