

After Post-Hurricane Sales Spikes, Demand For New Cars Settled into Pre-Storm Levels

With annual year-end clearance events in full swing, new-car sales are expected to surpass 1.35 million units in December, pushing the industry's closely followed seasonally adjusted annual rate (SAAR) to 15.2 million units, according to Kelley Blue Book, www.kbb.com.

"At 15.2 million SAAR, new-car sales will come in below the 15.5 million units pace set in November, when replacement demand from buyers in the Northeast region drove sales beyond seasonal expectations," said Alec Gutierrez, senior market analyst of automotive insights for Kelley Blue Book.

"Our analysts believe most buyers seeking a replacement for a vehicle damaged or destroyed by Superstorm Sandy already found the new or used car they needed in November.

"There was some lingering replacement demand coming from New York and New Jersey through the first week of December, but as the month went on, the sales pace in these states returned to pre-storm levels."

After a strong November and December, the final sales tally for 2012 should approach 14.5 million units overall.

This tally would amount to a more than 13 percent year-over-year increase and the third consecutive year of double-digit auto sales gains.

While incremental sales growth will continue in 2013, Kel-

ley Blue Book officials say they do not expect to see a fourth consecutive year of double-digit sales gains.

With employment and consumer confidence expected to improve only modestly next year, Kelley Blue Book analysts say they expect sales growth will come at a slower pace from this point forward.

While modest economic growth will help keep sales stable in 2013, Kelley Blue Book officials say they expect to see as many as 250,000 to 300,000 additional sales from consumers who will arrive at the end of their lease term next year.

Although most signs point to additional sales growth in 2013, the "Fiscal Cliff" discussion, as a tax increase for middle-income households could slow sales growth through next year and beyond.

Similar to the past several months, Kelley Blue Book analysts say they expect Honda and Volkswagen to continue to lead industry sales gains on a year-over-year basis.

"Honda has benefited from its redesigned CR-V, Accord and Civic through most of this year, and Kelley Blue Book analysts say they expect Honda's impres-

sive sales momentum to continue into 2013," said Gutierrez.

"Honda has performed a remarkable turnaround in the last year after losing market share in 2011 due to the tsunami and earthquake in Japan, when its market share dipped to 9 percent."

So far this year, Honda has maintained a 9.8 percent market share and has been trending positively during the past several months.

In fact, Kelley Blue Book analysts say they expect Honda's market share to surpass 10 percent in December, and analysts expect that the company likely will remain above 10 percent market share in 2013, thanks to the strength of its latest redesigns.

Fuel prices are below \$3.30 nationally, but compact cars remain among the best-selling vehicles in the U.S. Gutierrez expects consumers to look to the redesigned Ford Focus, the Honda Civic and the Toyota Corolla in December as compact choices.

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