

**Automotive**  
Report Code: NA LVPF

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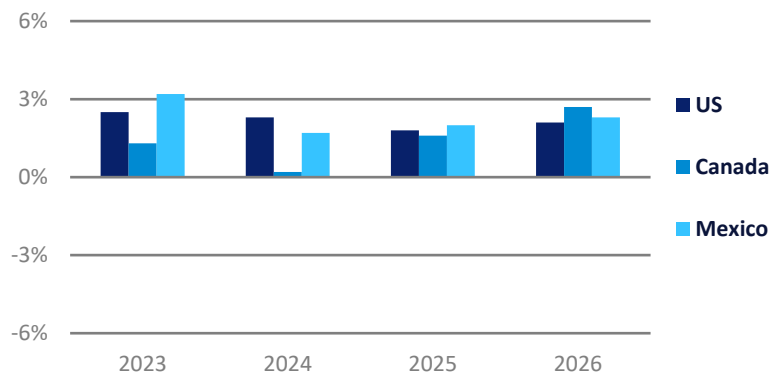
# North American Light Vehicle Production Forecast

Monthly Commentary | July 2024

Published Date: 31 July 2024

## Key Economic Indicators

### GDP Growth



Source: Oxford Economics

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
United States	GDP Growth	5.8%	1.9%	2.5%	2.3%	1.8%	2.1%	2.2%	2.1%	2.1%	2.0%	2.0%
	Consumer Spending Growth	8.4%	2.5%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
	Short-term Interest Rate	0.2%	2.4%	5.4%	5.5%	4.7%	3.6%	3.0%	3.0%	3.0%	3.0%	3.0%
Canada	Unemployment Level	5.4%	3.6%	3.6%	4.0%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%
	GDP Growth	5.3%	3.8%	1.3%	0.2%	1.6%	2.7%	2.6%	2.3%	2.2%	2.1%	2.0%
	Consumer Spending Growth	5.1%	5.1%	1.7%	1.4%	1.7%	2.9%	2.9%	2.7%	2.6%	2.6%	2.5%
Mexico	GDP Growth	6.3%	3.7%	3.2%	1.7%	2.0%	2.3%	2.1%	1.9%	1.8%	1.8%	1.7%
	Consumer Spending Growth	8.6%	4.9%	5.0%	1.9%	0.5%	2.2%	2.1%	1.9%	1.8%	1.8%	1.7%

## North American Economic Analysis

### Forecast Changes

**US:** Sections of the economy are struggling, especially those sensitive to interest rates, including housing and manufacturing. Economic data indicates risks surrounding trade and consumption, as Oxford Economics (OE) has trimmed its GDP growth forecast by 0.1 pp to 2.3% for 2024.

**Canada:** The economy is suffering from a mild downturn that is expected to last until Q4 2024, with slower population growth and terminal interest rates placing downward pressure on the economy. OE has maintained its 2024 GDP growth forecast at 0.2%.

**Mexico:** OE has cut the GDP growth forecast by 0.2 pp to 1.7%, after remaining unchanged at 1.9% for the last five consecutive months.

### Current Situation

For the US, preliminary results in H1 2024 show that the economy underperformed against expectations. However, the symptoms indicate an economy going through a transition, rather than suffering from a recession. Preliminary estimates suggest that Q2 2024 GDP grew by 2.8% on a quarter-on-quarter (QoQ) annualized basis, above initial forecasts of 1.5%. Consumer spending was the main source to the bump in economic activity as spending was spread across services and recreational activities. Strong household balance sheets, a turn in the inventory cycle and moderating inflation will likely allow economic activity to gain pace in H2 2024 and into early H1 2025.

The increase in the unemployment rate has brought concerns, but the bump is concentrated among younger workers, reducing the potential risks of a negative cycle setting in. On the other hand, there is positive news for the labor market as the prime-age employment-to-population ratio continues to creep higher and remains above the level seen prior to the pandemic. This should limit worries that the softening in the labor market could morph into something worse.

OE states that forecast changes to inflation were minimal, as the rate continues to follow assumptions. The rebalancing of the labor market will likely put further downward pressure on nominal wage growth. The Federal Reserve is expected to cut rates in September and December, followed by every other meeting in 2025.

## North American Economic Analysis, continued

### Current Situation, continued

OE believes that inflation will moderate on a month-on-month (MoM) basis in H2 2024, as the disinflation in rents will begin to appear and nominal wage growth cools further. The disinflation in rents is expected to put more downward pressure on the CPI than the PCE deflator. OE states that the forecast for the CPI in 2024 has remained untouched this month but has been nudged slightly higher in 2025. Impact from weather conditions has been putting upward pressure on utility prices, since it has been warmer than normal seasonal conditions.

The labor market appears to be healthy, although the breadth of net job gains remains narrow, and hiring has slowed noticeably as the number of job openings has dropped. Looking ahead, OE expects that job gains will slow to 155k per month in H2 2024, before falling to 115k in H1 2025. There are lingering risks to the forecast for job growth, including a slowing in labor force growth, larger-than-anticipated layoffs in state and local government education, and fading support from catch-up hiring in healthcare. The supply of labor is likely to continue to increase as nominal wage growth remains solid.

The Canadian economy is in the middle of a rough patch, and the short-term outlook remains untouched, with contractions of 0.2% QoQ predicted for both Q2 and Q3 2024. Lagged impacts of past rate hikes have led consumers to cut spending, while inventories continue to slow, and housing and business investment remain weak. The economy is expected to see a recovery starting in Q4 2024 that is set to last into early 2025. Headline CPI inflation fell to 2.7% year-on-year (YoY) in June 2024, after rising to 2.9% in May. OE mentioned that inflation could slow to the Bank of Canada's (BoC) 2% target by mid-2025 as slack builds in the economy, shelter inflation eases on lower mortgage interest costs and house prices, and global oil prices fall. The labor market continued to loosen in June as employment edged down by 1.4k and the unemployment rate rose by 0.2 pp to 6.4%. Modest job losses and slowing but strong growth in the labor force should help push the unemployment rate above the 7% level by the end of 2024. After its first cut in June, OE believes that the BoC will pause in July before lowering rates by another 25 bps in September.

In Mexico, recent available data for Q2 2024 indicated disappointing results and the monthly data was lower than OE's preliminary assumptions, despite strong government spending ahead of the presidential elections. OE cut the 2024 GDP growth forecast to 1.7%, down by 0.2 pp from the 1.9% previously reported. This is below the consensus of 2.0% and under the lower range of the central bank's estimate of 1.9-2.9%. Base effects and transitional shocks to fresh food prices drove headline inflation to 5% YoY in June, but core inflation is continuing to slow down and has edged closer to the central bank's target range of 3% (+/-1%). OE believes that inflation has peaked in Q2 and is expected to fall toward 3.9% by the end of 2024, before dropping further to 3.6% by December 2025. Due to the domestic financial stress in June and the uncertainty around the outlook for monetary policy and election results in the US, the central bank did not see the space to cut rates at its June meeting.

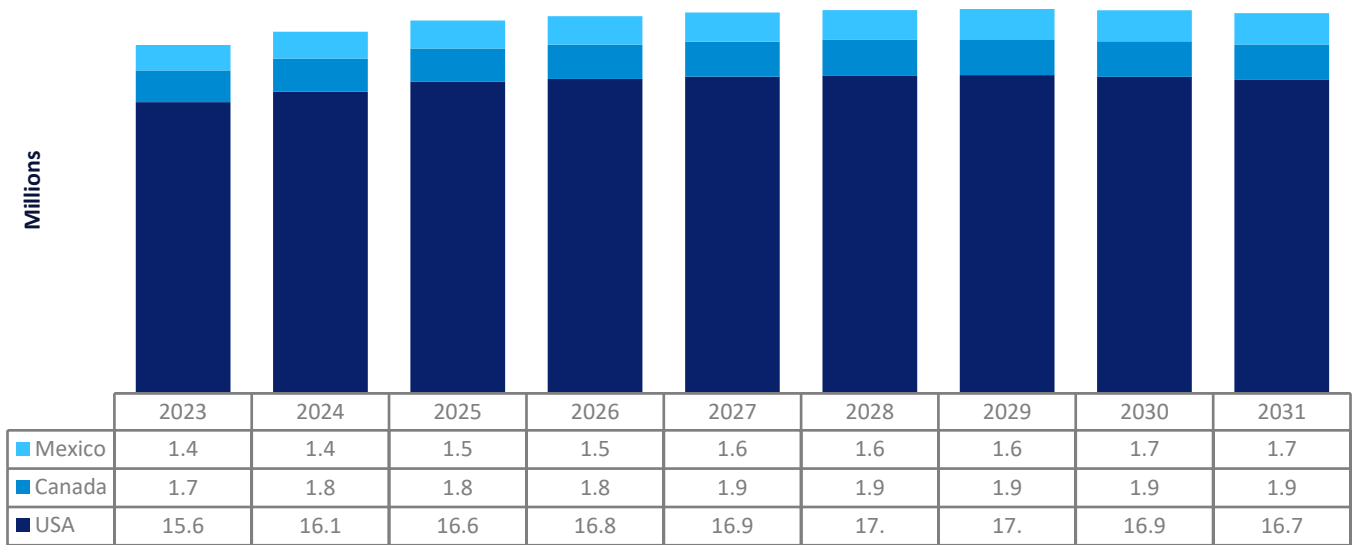
### Medium- and Long-Term Outlook

In the US, OE estimates that long-term potential output growth for the economy will settle to around 2.0% by 2030, based on fundamentals including steady growth in labor supply in the near-term, before participation moderates in the medium to long term. Competitive wage progression will help underpin stable growth and relative unit labor costs once the current bouts of high inflation and strong wage gains pass. Growth is forecast to peak at 2.3% in 2024 and will fluctuate between 1.0-2.0% until 2030.

In Canada, aggressive rate hikes have spread throughout different areas of the economy, causing the country to suffer from an economic slowdown that is set to last through Q3 2024. The GDP growth forecast for 2024 is at 0.2% at the time of writing. Canada is expected to see stronger growth in 2025, and then peak the following year at 2.7% in 2026. In the longer term, OE expects the impact of a warming climate to contribute positively to GDP growth in the country. It also forecasts capital stock to expand by 1.8% per annum over the next decade, aligned with the 1.8% per annum expansion in 2013-2022.

In Mexico, the 2013-2022 average potential growth rate fell to 0.8%, due to the hit suffered from the pandemic. The outlook for the next decade is promising, as growth is forecast to average around 2.3%, mostly due to the impacts following the post-pandemic recovery. High uncertainty regarding government infrastructure projects, and tensions between the government and the private sector, will keep domestic investment subdued for years to come.

## North American Light Vehicle Sales



## North American Light Vehicle Sales Analysis

### Forecast Changes

The Light Vehicle (LV) sales forecast for 2024 has remained largely unchanged for the three countries in the region. Total sales are estimated to reach 16.1 mn units in the US and 1.4 mn units in Mexico, while the forecast for Canada was slightly increased to 1.8 mn units, from 1.7 mn units previously.

### Current Situation

In June 2024, US LV sales totaled 1.3 mn units, slowing by 4.2% YoY. Sales have been fluctuating on a YoY basis since April, as the country has been battling unforeseen headwinds. The main issue impacting sales in June stemmed from the impact associated with the CDK cyberattack, which disrupted business operations for dealerships. Transaction prices have maintained a stable range for the past three months, with prices standing at US\$44,834 – a marginal MoM increase of US\$21. However, as vehicle prices have been regulating following the pandemic, transaction prices have lowered by US\$1,395 YoY overall.

As Canada continues to tackle an economic downturn, LV sales remained at a similar level to those seen during the same period in 2023, with 168.2k units sold in June 2024. This marked a slight MoM drop, which may have contributed to the slowdown in the selling rate, which fell from 1.67 mn units/year in May to 1.63 mn units/year in June. While sales for June 2024 remained flat on a YoY basis, the CDK cyberattack that affected US dealerships also had a negative impact on the Canadian automotive market.

The Mexican LV market continued its strong run of sales with 123.8k units in June 2024, expanding by 9.3% YoY. This marks the 26<sup>th</sup> consecutive month of YoY improvements. The economy continues to show signs of stability on the back of robust consumer spending. Mexico has managed to close the sales gap between itself and Canada during H1 2024, as Mexico trails by 193.6k units, compared to 207.1k units reported in the same period last year.

## North American Light Vehicle Sales Analysis, continued

### Medium- and Long-Term Outlook

As the US economy indicates signs of stability, the automotive market has been experiencing a variety of issues. The CDK cyberattack was the main culprit for the YoY slowdown in sales for the US, as many dealers were unable to operate at a normal capacity. Some dealers managed to find workarounds for the issue, which is likely to have mitigated the full potential impact. Possible buyers may have strayed away from dealerships following the news of the cyberattack, but the records have not been fully updated as the issue has delayed reporting data for key industry forecasters. Inventory continues to build on dealer lots as Model Year (MY) 2025 vehicles are arriving while the cyberattack has impacted dealers' ability to offload inventory. Incentives stayed around the same level in June 2024, bringing monthly incentive spend to US\$2,695. This marks the eighth consecutive month in which incentives were above US\$2,000. Sales for 2024 are forecast to reach 16.1 mn units, breaking past the 16.0 mn unit mark for the first time since the pandemic.

In Canada, LV sales have managed to weather ongoing headwinds, including the economic slowdown that has persisted through the first half of the year. LV sales reached almost 902k units through H1 2024, growing by 7.7% YoY, despite the many economic setbacks that should have weighed the market down further. Consumer spending has been slowing as interest rates remain at an elevated level, impacting auto loans and mortgages, and pushing consumers away from purchasing a new vehicle. Sales for the country are expected to reach 1.76 mn units by the end of 2024, expanding by 3.9% YoY. Forecasts indicate that LV sales are expected to slowly grow until 2028 with 1.9 mn units being sold in that year, before plateauing for the remainder of the forecast horizon. The automotive industry will struggle to regain the position it once had in Canada, as impacts from the pandemic and growing economic pains have had underlying effects on the LV market.

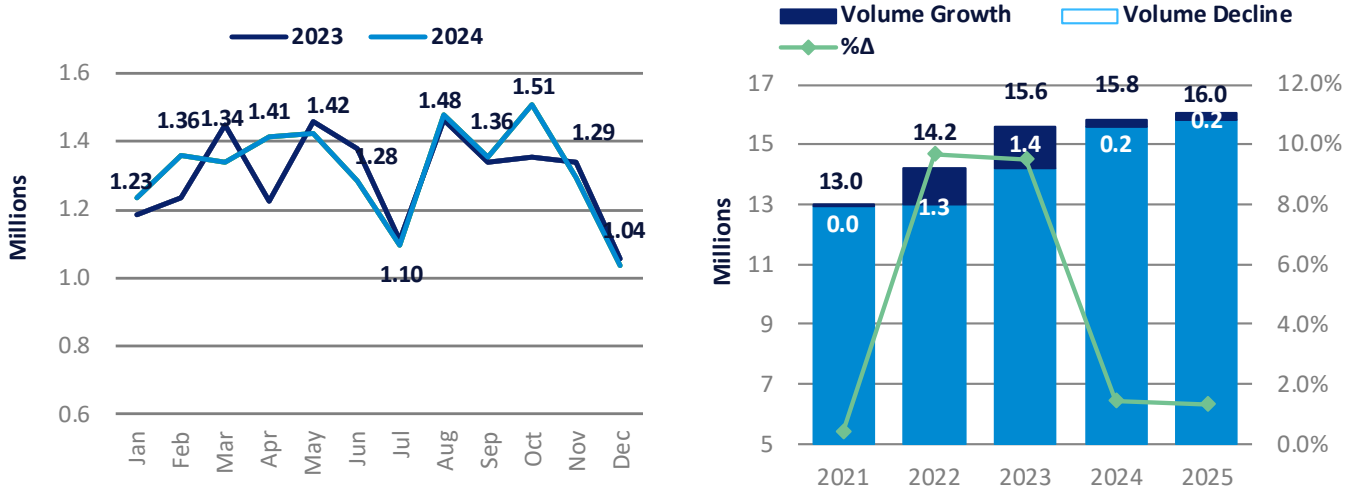
Sales in Mexico continue to defy expectations, with many forecasters questioning how long this growth trend can be sustained. With strong sales expansion continuing into June 2024, the selling rate saw a small bump upward to 1.53 mn units/year, up marginally from the 1.52 mn units/year reported in May. Forecasts indicate that LV sales are expected to reach 1.4 mn units in 2024, potentially growing by 6.8% YoY. With the strong level of sales assumed to persist through the remainder of 2024, the country has been improving its situation among its North American counterparts. Mexico is expected to trail behind Canada by around 310k units in 2024, down from 337k units recorded in 2023.

### Market Trends

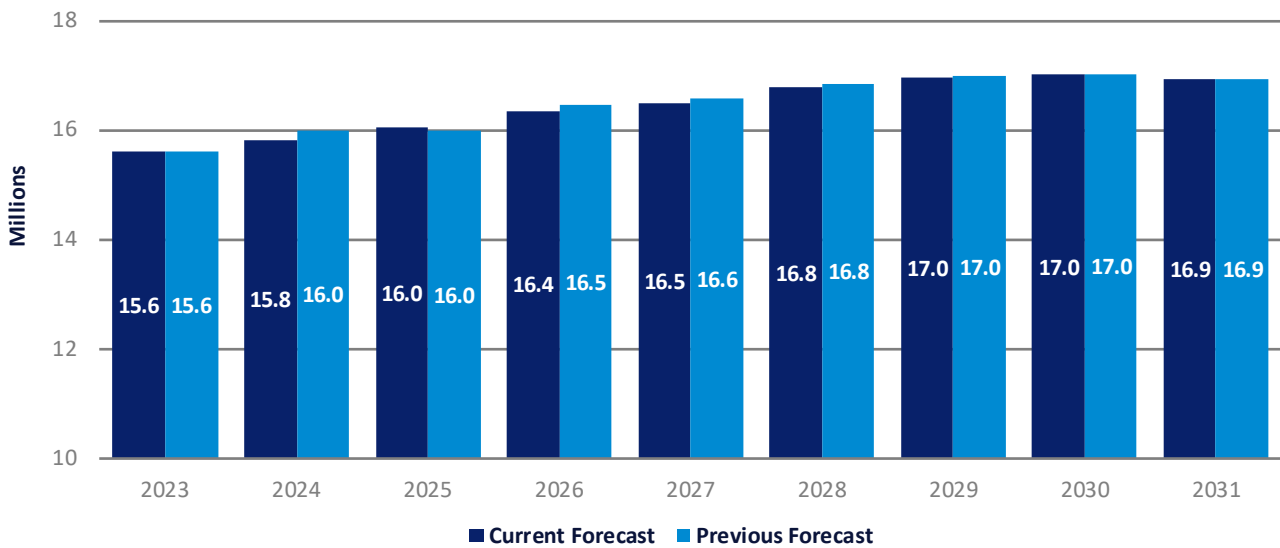
Electric Vehicles (EVs) and Hybrid Electric Vehicles (HEVs) are becoming increasingly popular, as OEMs are implementing alternative propulsion vehicles alongside their internal combustion counterparts. The aggressive push in recent years has been mainly driven by the support of the government, with officials setting targets for transitioning from Internal Combustion Engines (ICEs) to EVs, starting as early as 2030. In addition, vehicles are eligible for certain incentives to help entice buyers to transition to the newer technology. While sales for alternative propulsion vehicles have been expanding, there are signs of potential headwinds.

As the deadlines set by manufacturers for certain EV targets are approaching, many have started to extend these timelines. For example, Mercedes-Benz Group announced that it would not meet its target to have 50% of its sales coming from EVs and HEVs by 2025 and has pushed its goal back to 2030. One of the main factors affecting the infiltration of alternative propulsion vehicles in the market is their cost. While there are tax credits to alleviate some of the expense, the average price of an EV in the US was around US\$60,000 in 2023, compared to US\$46,000 for an ICE.

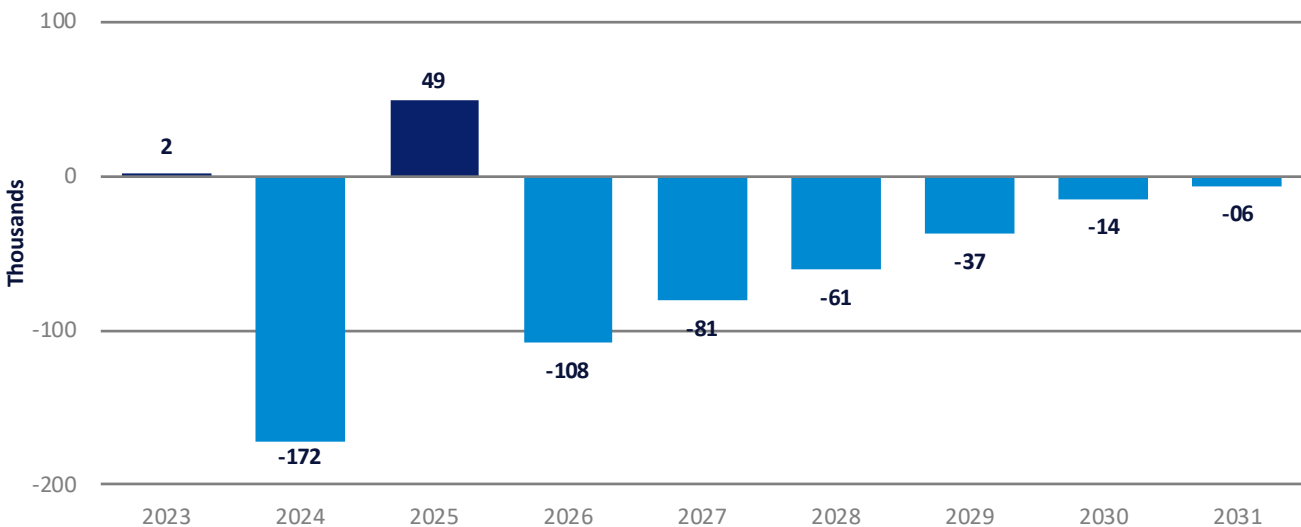
## North American Light Vehicle Production – Short-Term



## Current and Previous Monthly Light Vehicle Production Forecasts



## Change to Forecast



## North American Light Vehicle Production – Short-Term

### Current and Previous Monthly Light Vehicle Production Forecasts

	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Current Forecast</b>	15.60	15.83	16.04	16.36	16.49	16.77	16.95	17.01	16.92
<b>Previous Forecast</b>	15.60	16.00	15.99	16.46	16.57	16.83	16.99	17.02	16.93
<b>F/C Change (Millions)</b>	0.00	-0.17	0.05	-0.11	-0.08	-0.06	-0.04	-0.01	-0.01
<b>F/C Change (%)</b>	0.0%	-1.1%	0.3%	-0.7%	-0.5%	-0.4%	-0.2%	-0.1%	0.0%

### Current and Previous Monthly Light Vehicle Production Forecasts

Year-on-year changes	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Current Forecast</b>	9.5%	1.5%	1.3%	2.0%	0.8%	1.7%	1.1%	0.3%	-0.5%
<b>Previous Forecast</b>	9.5%	2.6%	-0.1%	3.0%	0.6%	1.6%	0.9%	0.2%	-0.6%
<b>Difference</b>	0.0%	-1.1%	1.4%	-1.0%	0.2%	0.1%	0.1%	0.1%	0.0%

## North American Light Vehicle Production – Short-Term Analysis

### Forecast Changes

Year-to-date (YTD) output in North America through June grew by 1.5% to nearly 8.1 mn vehicles, marking the strongest YTD since 2019, when automakers in the region produced just under 8.5 mn vehicles. Following a surge in April, where output increased by 15.3% YoY (+188k units), partly because there were more working days in the month this year due to the Easter holiday falling in March, production in May and June regressed, falling by 2.4% YoY (-35k units) and 7.1% YoY (-98k units) respectively.

Possibly portending a regional slowdown in the months ahead, combined output for May and June was mostly negative for individual OEMs – of the fourteen major automakers in the region, eight regressed compared to 2023. The main culprits dragging down the results over the period were Stellantis and Ford Group, with the former falling by 55k units YoY (-16.8%) and the latter losing 50k units (-10.9%).

While Stellantis' output was expected to be under pressure due to the Chrysler 300, Dodge Charger, Dodge Challenger and Ram 1500 (DS) ending production at Saltillo in December 2023, production has been weaker than anticipated, falling by 18.8% YoY (-186k units) through June YTD. Notably, output of the Jeep Grand Cherokee (WL74/75), Ram 1500 (DT) and Jeep Gladiator (JT) have also compromised the automaker's performance in the year so far. Production of the Jeep Grand Cherokee (WL74/75) was down by 11.4% YoY (-18k units) through June as North American demand for the Midsize SUV plummeted by 16.5% over the same period. Demand for all Ram 1500 Pickup models fared worse, plunging by 23.0% through June, which, along with the ending of the Ram 1500 (DS) at Saltillo, contributed to a production slump of 37.2% YoY (-73k units). Regional demand for the Jeep Gladiator was slightly better, falling by 12.1% YoY through June, albeit coming off a much weaker base. Nevertheless, its production was still compromised, falling by 18.3% YoY (-7k units) over the same period.

Given the slowing demand and high inventory levels, Stellantis is cutting back output to better align production with demand. Production of the Ram 1500 (DT) at the Sterling Heights assembly plant was down for three weeks starting at the beginning of July. Ram Light-Duty Pickup days' supply at the end of June was at 105 days, 30 more days than at the same point last year. Furthermore, production of the Jeep Gladiator (JT) will be down between the week of July 8 and the week of August 19, according the Stellantis, to "align production with sales, retool the plant for a new model and observe a week for summer vacation". Stellantis has also cut one shift at its Warren plant for at least the month of July to better align production with sales. The Jeep Wagoneer/Grand Wagoneer (WS) and the Ram 1500 (DS) are currently produced at the plant. Ironically, regional demand has been strong for the Wagoneer/Grand Wagoneer (WS), surging by over 87% YoY through June YTD and days' supply is at only 49 days, compared to 55 days at the same point last year. Therefore, the decision may be more intended to help manage Ram 1500 supply.

## North American Light Vehicle Production – Short-Term Analysis, continued

### Forecast Changes, continued

Ford Group's lackluster results in May-June can be partly attributed to Ford Edge (CD539) production ending in early May, as well as the automaker cutting back output of the Mustang Mach-E (CX727). While North American demand for the Mustang Mach-E surged by 72% YoY through June, the pace of US sales has slowed considerably since April, with the US daily selling rate dropping from 483 units in April to only 135 units in June. The CDK ransomware attack that impacted dealers in mid-June likely contributed to the weaker result. Nevertheless, US days' supply for the all-electric SUV was at 80 days at the end of April and has worsened to 134 days at the end of June, despite production being cut back by nearly 55% in the May-June period.

Weaker results are now expected over the remainder of the year, in part due to extended summer and unplanned shutdowns and automakers better aligning supply with demand for some models. The outlook for North American production for full-year 2024 has been lowered to 15.8 mn vehicles (+1.5% YoY). This is still a positive YoY outlook and is driven by continued supply-side improvement on semiconductor and other parts-related issues, as well as growing demand both inside and outside of the region - the latter aiding an increase in exports. Extended shutdowns at Stellantis in part to manage supply with demand, as well as the unplanned expected lengthy production stoppage of Toyota Grand Highlander (200D) and Lexus TX (220D) output at the automaker's Evansville West are partially to blame for the lower annual outlook. Production was halted for the two Toyota Group models in the third week in June due to a safety recall involving a side curtain airbag on the driver's side that may not deploy as intended during certain crashes if the driver's window is rolled down. Production is now not expected to resume until October from the previously assumed August restart.

Given in part to the lower results now anticipated in 2024, production in North America is now forecast to be positive in 2025, growing by 1.3% YoY to 16.0 mn units. Many of the factors that are likely to influence production in 2024 are expected to carry over into 2025, including a stronger demand environment, fewer production disruptions, and an increase in capacity and model activity. However, while regional and export demand are also expected to grow in 2025, there is the risk of production growth turning negative. This is due to having three consecutive years of regional production outpacing demand to build up inventory, which could ultimately cause some payback in 2025 in the form of output regression.

Vietnamese Battery Electric Vehicle (BEV) startup, VinFast, has once again decided to delay the opening of its Moncure plant in North Carolina, citing economic headwinds and EV uncertainty as the reasons for the postponement. It is now expected that the facility will open in 2028, despite originally being planned for July 2024. The automaker currently produces a handful of models in Vietnam, such as the VF 8 Compact SUV and VF 9 Midsize SUV, which are currently imported to the US. It is anticipated that these models will be produced at the Moncure plant when it opens, with a planned plant capacity of 250k vehicles annually.

### Current Situation

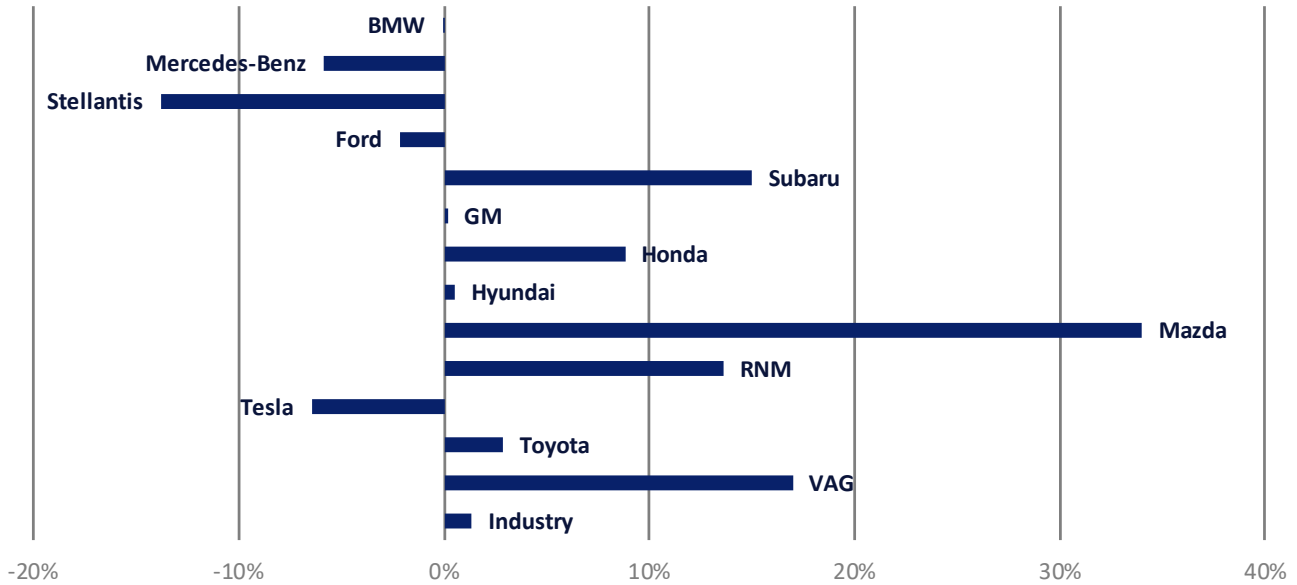
North American LV production in June dropped by 7.1% YoY (-98k units), with most automakers seeing losses for the period. This decrease can be partly attributed to there being fewer available working days for the month compared to 2023, as well as early summer shutdowns from a few manufacturers. Production of the BMW X3 (G01) and X4 (G02) was shut down during the last week in June due to construction activities at the Spartanburg plant, which caused the OEM's output for the month to decrease by 19.7% YoY (-10k units). Ford Group's output diminished by 10.4% YoY (-23k units), due to the end of production of the Ford Edge (CD539) in May at the automaker's Oakville plant, as well as output of the Ford Mustang Mach-E (CX727) suffering a loss of 58.9% YoY due to higher inventory levels – days' supply for the model sat well above the industry level, at 134 days. On the positive side, Subaru's volumes increased by 17.6% YoY (+5k units) thanks to more than a full year of output of the Subaru Crosstrek (CH2) that started production in May last year. Production volumes for YTD June increased slightly by 1.5% YoY (+116k units), but still falls 4.8% below pre-pandemic 2019 levels.

Days' supply in the US at the end of June 2024 was at 55 days, which is five days more than the previous month and 19 days higher than a year ago. Total US inventory increased by 3% from May to 2.8 mn units and is 48% higher than it was at the same point a year ago. However, inventories are still well below pre-pandemic levels, with the current inventory of 2.8 mn being nearly 28% lower than in June 2019.



## North American Light Vehicle Production – Short-Term Group Summary

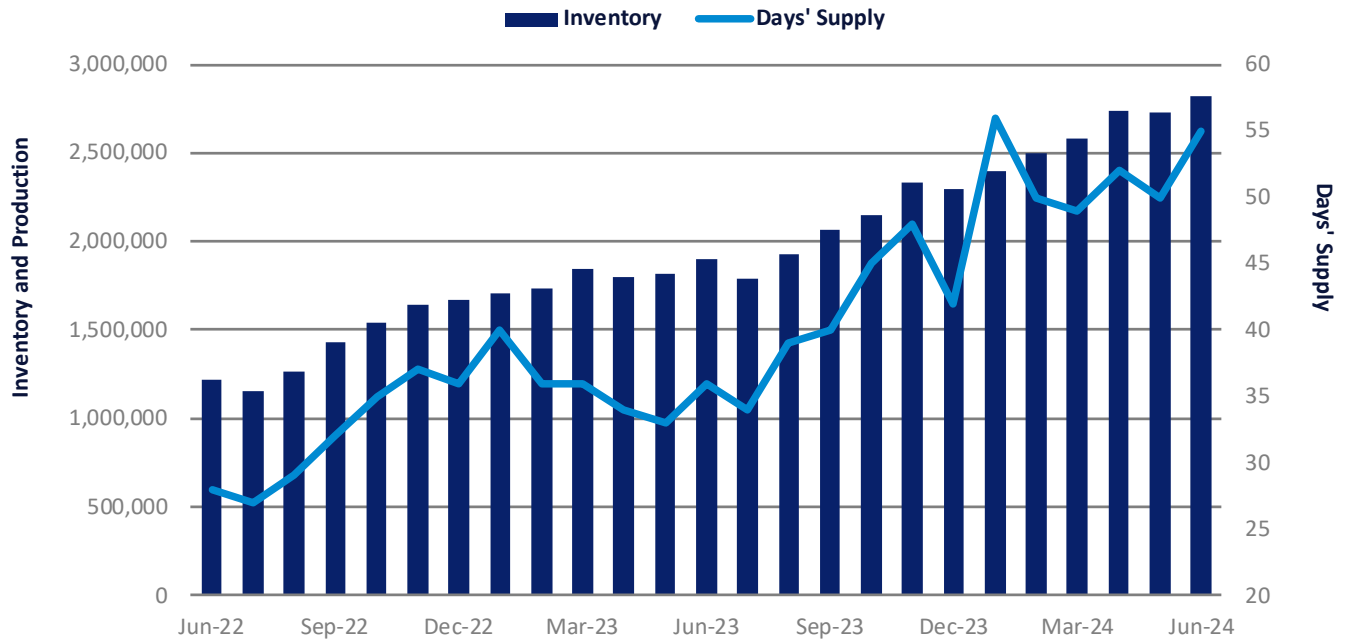
### 2024 Q2 Year-on-Year Change



### 2024 Outlook

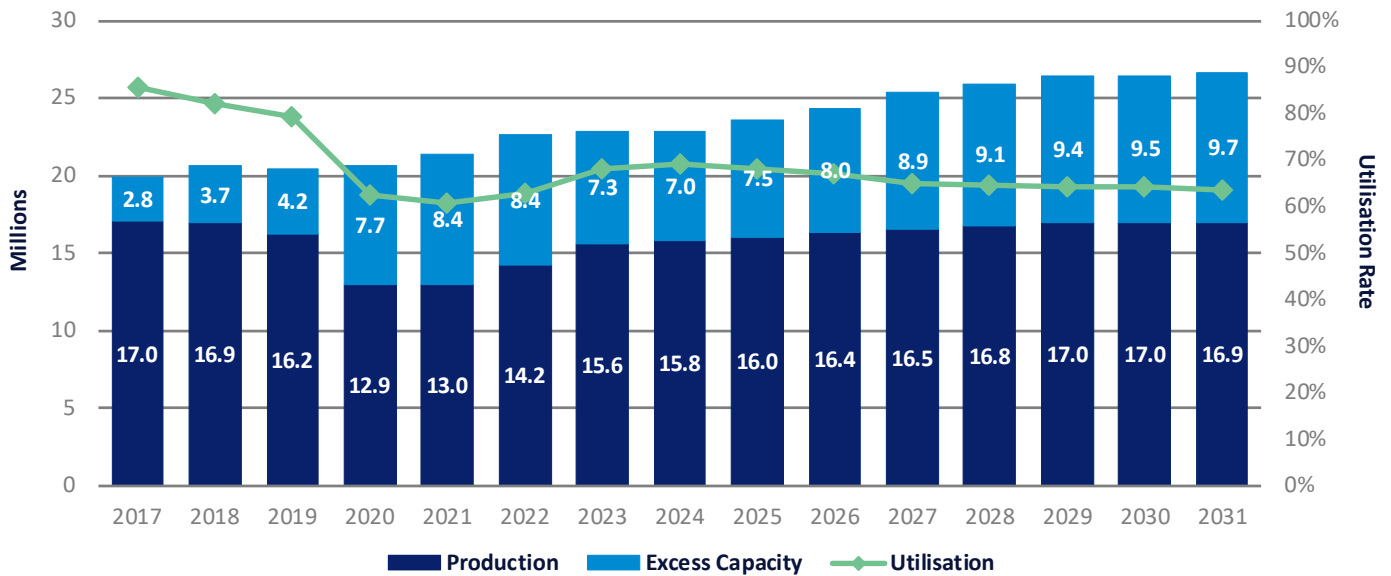
Group	2023	2024	%Δ	Δ Volume
BMW	526	521	-0.9%	-5
Mercedes-Benz	427	387	-9.4%	-40
Ford	2,397	2,473	3.1%	75
GM	2,604	2,698	3.6%	93
Honda	1,560	1,670	7.0%	110
Hyundai	983	948	-3.6%	-35
Mazda	264	304	15.0%	40
Other	67	72	8.1%	5
RNM	1,197	1,213	1.3%	16
Stellantis	1,807	1,571	-13.0%	-236
Subaru	351	382	9.0%	32
Tesla	684	724	5.9%	40
Toyota	2,009	2,120	5.5%	111
VAG	695	705	1.4%	10
<b>Total</b>	<b>15,600</b>	<b>15,828</b>	<b>1.5%</b>	<b>227</b>

## North American Stock/Inventory Analysis



US Days' Supply			
Group	Current Month	Prior Month	Inventory
BMW	43	39	50,850
Ford	88	72	537,900
GM	65	58	564,848
Honda	49	39	211,265
Hyundai	50	39	140,706
Mazda	48	49	65,335
Mercedes	46	45	56,920
RNM	56	58	174,676
Stellantis	93	90	424,728
Subaru	33	32	70,275
Toyota	28	24	204,997
VAG	76	67	95,177
<b>Industry</b>	<b>55</b>	<b>50</b>	<b>2,819,707</b>

## North American Light Vehicle Production – Long-Term



## North American Light Vehicle Production – Long-Term Analysis

### Medium- and Long-Term Outlook

LV production in North America is now set to reach 16.5 mn units by 2027. This is a decrease from our previous forecast on account of model cancellations due to weaker demand, such as the Nissan Versa (L02D) in the US and Canada, as well as the expectation that the Volkswagen ID.8 will no longer be produced in the region.

Many OEMs are re-thinking their BEV strategies due to lower-than-expected demand for those types of models and are delaying programs as well as cutting back on BEV output. Additionally, there is downside risk that higher prices, potential policy changes with the IRA tax credits, and a lack of infrastructure such as charging stations, could further hinder demand for BEVs. The Audi Q8 e-tron (AU546/3) and Q8 e-tron Sportback (AU526/2) were anticipated to be moved from Belgium to Audi’s San Jose Chiapa plant in Mexico starting in June 2026; however, this has now been delayed until Q2 2027 due to lower BEV demand. Early last year, Volkswagen announced plans to produce an EV smaller than the ID.4 in North America starting in the middle of the decade. We believe this model to be the Volkswagen ID.3 X (VW316/1) Compact SUV to be produced alongside the ID.4 (VW316/6) at the Chattanooga plant, although it is now anticipated that the model will be delayed until 2028.

General Motors (GM) idled its Orion plant at the end of last year along with the Chevrolet Bolt (C110) and Bolt EUV (C121), while re-tooling the plant for BEV production. The plant was anticipated to re-open in late 2025, starting with the GMC Sierra EV (BT1XG) and the Chevrolet Silverado EV (BT1XC) Large Pickups. However, the automaker is now delaying those plans by six months to better manage its investment in BEVs and align more with BEV demand. In addition to the Silverado and Sierra EVs, GM is forecast to start producing BEV versions of the Chevrolet Colorado and GMC Canyon Midsize Pickups at the plant around early 2027.

Capacity utilization by country breakdown:

	2019	2023	2024	2031
<b>USA</b>	79.9%	67.4%	68.7%	62.0%
<b>Canada</b>	82.5%	69.3%	69.1%	73.4%
<b>Mexico</b>	76.4%	70.2%	71.1%	64.2%
<b>N. America</b>	<b>79.3%</b>	<b>68.3%</b>	<b>69.3%</b>	<b>63.5%</b>

## | Model Line Forecast Changes, by OEM

### BMW Group

SOP of the BMW 3 Series EV (NA0/1) at San Luis Potosi (BMW) has been changed from March 2027 to November 2027.

EOP of the BMW X3 (G01) at Spartanburg 1 has been changed from August 2024 to July 2024.

SOP of the BMW X3 (G45) at Spartanburg 1 has been changed from September 2024 to August 2024.

EOP of the BMW X4 (G02) at Spartanburg 1 has been changed from June 2025 to November 2025.

The BMW X4 (G46) at Spartanburg 1 has been removed from the forecast.

EOP of the BMW X5 (G05) at Spartanburg 1 has been changed from July 2026 to November 2026.

SOP of the BMW X5 (G65) at Spartanburg 1 has been changed from August 2026 to December 2026. EOP has been changed from July 2037 to November 2034. A facelift is now scheduled for December 2030, a switch from the previous date of August 2029.

The BMW X5 (G65(ng)) has been added to the forecast at Spartanburg 1. SOP is scheduled for December 2034, EOP for November 2042 and a facelift for December 2038.

The BMW X5 EV (1) at Spartanburg 1 has been removed from the forecast.

The BMW X5 EV (1(ng)) at Spartanburg 1 has been removed from the forecast.

EOP of the BMW X7 (G07) at Spartanburg 1 has been changed from July 2025 to July 2027.

SOP of the BMW X7 (G67) at Spartanburg 1 has been changed from August 2025 to August 2027. EOP has been changed from July 2037 to November 2034. A facelift is now scheduled for August 2031, a switch from the previous date of August 2029.

The BMW X7 (G67(ng)) has been added to the forecast at Spartanburg 1. SOP is scheduled for December 2034, EOP for November 2041 and a facelift for August 2038.

SOP of the BMW X7 EV (1) at Spartanburg 1 has been changed from August 2025 to August 2027. EOP has been changed from July 2032 to November 2034. A facelift is now scheduled for August 2031, a switch from the previous date of August 2029.

SOP of the BMW X7 EV (1(ng)) at Spartanburg 1 has been changed from August 2032 to December 2034. EOP has been changed from July 2039 to November 2041. A facelift is now scheduled for August 2038, a switch from the previous date of February 2036.

### Ford Group

The platform code of the Ford Bronco Sport EV (CX735) at Flat Rock Assembly has been changed from GE 2 to GE2.

The platform code of the Ford Escape EV (CX720) at Louisville Truck has been changed from GE 2 to CE1.

The platform code of the Ford Escape EV (CX720(ng)) at Louisville Truck has been changed from GE 3 to CE2.

The Ford Explorer EV (U759) has been added to the forecast at Stanton. SOP is scheduled for April 2027, EOP for March 2033 and a facelift for April 2030.

The Ford Explorer EV (U759) at Oakville has been removed from the forecast.

The Ford Explorer EV (U759(ng)) has been added to the forecast at Stanton. SOP is scheduled for April 2033, EOP for March 2039 and a facelift for April 2036.

The Ford Explorer EV (U759(ng)) at Oakville has been removed from the forecast.

The Ford F-250/F-350 (P708) has been added to the forecast at Oakville. SOP is scheduled for July 2026, EOP for September 2029 and a facelift for January 1900.

## | Model Line Forecast Changes, by OEM

### Ford Group, continued

The Ford F-250/F-350 Lightning (P812) at Stanton has been removed from the forecast.

The Ford F-250/F-350 (P708(ng)) has been added to the forecast at Oakville. SOP is scheduled for October 2029, EOP for June 2037 and a facelift for June 2033.

The Ford F-250/F-350 Lightning (P812(ng)) at Stanton has been removed from the forecast.

The Ford F-250/F-350 Lightning (P812) has been added to the forecast at Oakville. SOP is scheduled for October 2029, EOP for June 2037 and a facelift for June 2033.

The platform code of the Ford Maverick EV (P758(ng)) at Hermosillo has been changed from GE 2 to CE1.

The Lincoln Aviator EV (U760) at Oakville has been removed from the forecast.

The Lincoln Aviator EV (U760) has been added to the forecast at Stanton. SOP is scheduled for April 2027, EOP for March 2033 and a facelift for April 2030.

The Lincoln Aviator EV (U760(ng)) at Oakville has been removed from the forecast.

The Lincoln Aviator EV (U760(ng)) has been added to the forecast at Stanton. SOP is scheduled for April 2033, EOP for March 2039 and a facelift for April 2036.

The platform code of the Lincoln Corsair EV (CX721) at Louisville Truck has been changed from GE 2 to CE1.

The platform code of the Lincoln Corsair EV (CX721(ng)) at Louisville Truck has been changed from GE 3 to CE2.

### General Motors Group

SOP of the Chevrolet Colorado EV (C264) at Orion has been changed from August 2026 to February 2027. EOP has been changed from July 2036 to January 2037. A facelift is now scheduled for February 2032, a switch from the previous date of August 2031.

The Chevrolet Colorado EV (C364) at Orion has been removed from the forecast.

A facelift for the Chevrolet Silverado EV (BT1XC) at Hamtramck is now scheduled for June 2026, a switch from the previous date of January 2027.

SOP of the Chevrolet Silverado EV (BT1XC) at Orion has been changed from December 2025 to June 2026. A facelift has been removed.

SOP of the Chevrolet Suburban EV (BT1ZC) at Orion has been changed from January 2027 to July 2027. EOP has been changed from December 2034 to June 2035. A facelift is now scheduled for July 2031, a switch from the previous date of January 2031.

SOP of the Chevrolet Suburban EV (BT2ZC) at Orion has been changed from January 2035 to July 2035. EOP has been changed from December 2042 to June 2043. A facelift is now scheduled for July 2039, a switch from the previous date of January 2039.

SOP of the Chevrolet Tahoe EV (BT1TC) at Orion has been changed from January 2027 to July 2027. EOP has been changed from December 2034 to June 2035. A facelift is now scheduled for July 2031, a switch from the previous date of January 2031.

SOP of the Chevrolet Tahoe EV (BT2TC) at Orion has been changed from January 2035 to July 2035. EOP has been changed from December 2040 to June 2043. A facelift is now scheduled for July 2039, a switch from the previous date of January 2038.

The Cruise B-SUV AV (A232) has been added to the forecast at Fairfax. SOP is scheduled for May 2026, EOP for April 2034 and a facelift for May 2030.

EOP of the Cruise Origin (A100) at Hamtramck has been changed from December 2034 to September 2023.

## | Model Line Forecast Changes, by OEM

### General Motors Group, continued

The Cruise Origin (A200) at Hamtramck has been removed from the forecast.

SOP of the GMC Canyon EV (G264) at Orion has been changed from August 2026 to February 2027. EOP has been changed from July 2036 to January 2037. A facelift is now scheduled for February 2032, a switch from the previous date of August 2031.

The GMC Canyon EV (G364) at Orion has been removed from the forecast.

A facelift for the GMC Sierra EV (BT1XG) at Hamtramck is now scheduled for June 2026, a switch from the previous date of July 2027.

SOP of the GMC Sierra EV (BT1XG) at Orion has been changed from December 2025 to June 2026. A facelift has been removed.

### Honda Group

A facelift for the Acura MDX (2TN) at East Liberty is now scheduled for April 2024, a switch from the previous date of January 2024.

A facelift for the Honda Civic (2YN) at Alliston 1 is now scheduled for June 2024, a switch from the previous date of May 2024.

A facelift for the Honda Civic (2YN) at Greensburg is now scheduled for June 2024, a switch from the previous date of May 2024.

EOP of the Honda Passport (2SF) at Lincoln has been changed from January 2026 to December 2024.

SOP of the Honda Passport (3SF) at Lincoln has been changed from February 2026 to January 2025. EOP has been changed from January 2032 to December 2030. A facelift is now scheduled for January 2028, a switch from the previous date of February 2029.

SOP of the Honda Passport (4SFPA) at Lincoln has been changed from February 2032 to January 2031. EOP has been changed from January 2038 to December 2036. A facelift is now scheduled for January 2034, a switch from the previous date of February 2035.

### Hyundai Group

The Hyundai Tucson LWB (NX4) has been added to the forecast at Monterrey. SOP is scheduled for June 2024 and EOP for February 2027.

The Hyundai Tucson LWB (NX5) has been added to the forecast at Monterrey. SOP is scheduled for March 2027, EOP for February 2033 and a facelift for March 2030.

The Hyundai Tucson LWB (NX6) has been added to the forecast at Monterrey. SOP is scheduled for March 2033, EOP for February 2039 and a facelift for March 2036.

A facelift for the Hyundai Tucson LWB (NX6) at Montgomery is now scheduled for March 2036, a switch from the previous date of February 2036.

SOP of the Kia EV6 (CV1) at Ellabell has been changed from March 2026 to January 2025. EOP has been changed from February 2032 to December 2030. A facelift is now scheduled for January 2028, a switch from the previous date of March 2029.

SOP of the Kia EV6 (CV2) at Ellabell has been changed from March 2032 to January 2031. EOP has been changed from February 2038 to December 2036. A facelift is now scheduled for January 2034, a switch from the previous date of March 2035.

EOP of the Kia Forte (BD) at Monterrey has been changed from June 2024 to August 2024.

## | Model Line Forecast Changes, by OEM

### Other

SOP of the Canoo American Bulldog (1) at Oklahoma City (Canoo) has been changed from November 2025 to November 2026. EOP has been changed from October 2033 to October 2034. A facelift is now scheduled for November 2030, a switch from the previous date of November 2029.

The Canoo D-Sedan EV (1) at Oklahoma City (Canoo) has been removed from the forecast.

SOP of the Canoo American Bulldog (1(ng)) at Oklahoma City (Canoo) has been changed from November 2033 to November 2034. EOP has been changed from October 2041 to October 2042. A facelift is now scheduled for November 2038, a switch from the previous date of November 2037.

The Canoo D-Sedan EV (1(ng)) at Oklahoma City (Canoo) has been removed from the forecast.

SOP of the Canoo LDV190 (1) at Oklahoma City (Canoo) has been changed from April 2024 to October 2024.

SOP of the Canoo MPDV1 (1) at Oklahoma City (Canoo) has been changed from July 2024 to July 2025. EOP has been changed from June 2032 to June 2033. A facelift is now scheduled for July 2029, a switch from the previous date of July 2028.

SOP of the Canoo MPDV1 (1(ng)) at Oklahoma City (Canoo) has been changed from July 2032 to July 2033. EOP has been changed from June 2040 to June 2041. A facelift is now scheduled for July 2037, a switch from the previous date of July 2036.

SOP of the Canoo MPDV2 (1) at Oklahoma City (Canoo) has been changed from July 2024 to July 2025. EOP has been changed from June 2032 to June 2033. A facelift is now scheduled for July 2039, a switch from the previous date of July 2028.

SOP of the Canoo MPDV2 (1(ng)) at Oklahoma City (Canoo) has been changed from July 2032 to July 2033. EOP has been changed from June 2040 to June 2041. A facelift is now scheduled for July 2037, a switch from the previous date of July 2036.

SOP of the VinFast VF 6 (VFe33) at Moncure has been changed from June 2027 to June 2030. EOP has been changed from May 2035 to May 2038. A facelift is now scheduled for June 2034, a switch from the previous date of June 2031.

SOP of the VinFast VF 7 (VFe34) at Moncure has been changed from October 2026 to October 2029. EOP has been changed from September 2034 to September 2037. A facelift is now scheduled for October 2033, a switch from the previous date of October 2030.

The VinFast VF 6 (VFe33(ng)) at Moncure has been removed from the forecast.

SOP of the VinFast VF 8 (VFe35) at Moncure has been changed from December 2025 to December 2028. EOP has been changed from November 2033 to November 2036. A facelift is now scheduled for December 2032, a switch from the previous date of December 2029.

SOP of the VinFast VF 8 (VFe35(ng)) at Moncure has been changed from December 2033 to December 2036. EOP has been changed from November 2041 to November 2044. A facelift is now scheduled for December 2040, a switch from the previous date of December 2037.

The VinFast VF 7 (VFe34(ng)) at Moncure has been removed from the forecast.

SOP of the VinFast VF 9 (VFe36) at Moncure has been changed from December 2025 to February 2029. EOP has been changed from November 2033 to January 2037. A facelift is now scheduled for February 2033, a switch from the previous date of December 2029.

SOP of the VinFast VF Wild (1) at Moncure has been changed from August 2028 to August 2031. EOP has been changed from July 2038 to July 2041. A facelift is now scheduled for August 2036, a switch from the previous date of August 2033.

The VinFast VF 9 (VFe36(ng)) at Moncure has been removed from the forecast.

## | Model Line Forecast Changes, by OEM

### Renault-Nissan-Mitsubishi

A facelift for the Infiniti QX55 (N71A) at Aguascalientes (COMPAS) is now scheduled for January 1900, a switch from the previous date of January 2025.

EOP of the Infiniti QX60 (P42Q) at Smyrna Truck has been changed from February 2028 to July 2028. A facelift is now scheduled for August 2025, a switch from the previous date of August 2024.

SOP of the Infiniti QX60 (P42Q(ng)) at Smyrna Truck has been changed from March 2028 to August 2028. EOP has been changed from February 2034 to July 2034. A facelift is now scheduled for August 2031, a switch from the previous date of March 2031.

SOP of the Infiniti QX60 (P42Q(ng2)) at Smyrna Truck has been changed from March 2034 to August 2034. EOP has been changed from February 2040 to July 2040. A facelift is now scheduled for August 2037, a switch from the previous date of March 2037.

EOP of the Nissan Versa (L02D) at Aguascalientes (R-N-M) has been changed from December 2025 to August 2026.

SOP of the Nissan Versa (L02D(ng)) at Aguascalientes (R-N-M) has been changed from January 2026 to September 2026. EOP has been changed from December 2031 to August 2032. A facelift is now scheduled for September 2029, a switch from the previous date of January 2029.

SOP of the Nissan Versa (L02D(ng2)) at Aguascalientes (R-N-M) has been changed from January 2032 to September 2032. EOP has been changed from December 2037 to August 2038. A facelift is now scheduled for September 2035, a switch from the previous date of January 2035.

### Stellantis

SOP of the Dodge Charger (D6C/S) at Windsor has been changed from June 2024 to January 2025. EOP has been changed from May 2032 to December 2032. A facelift is now scheduled for January 2029, a switch from the previous date of June 2028.

SOP of the Dodge Charger (D6C/S(ng)) at Windsor has been changed from June 2032 to January 2033. EOP has been changed from May 2040 to December 2040. A facelift is now scheduled for January 2037, a switch from the previous date of June 2036.

### Telsa Motors

A facelift for the Tesla Model Y (1) at Fremont (Tesla) is now scheduled for March 2026, a switch from the previous date of October 2024.

A facelift for the Tesla Model Y (1) at Austin is now scheduled for March 2026, a switch from the previous date of October 2024.

### Volkswagen Group

SOP of the Audi Q8 e-tron (AU546/3) at San Jose Chiapa has been changed from June 2026 to June 2027. EOP has been changed from May 2033 to May 2034. A facelift is now scheduled for December 2030, a switch from the previous date of December 2029.

SOP of the Audi Q8 e-tron (AU556/3) at San Jose Chiapa has been changed from June 2033 to June 2034. EOP has been changed from May 2040 to May 2041. A facelift is now scheduled for December 2037, a switch from the previous date of December 2036.

SOP of the Audi Q8 e-tron Sportback (AU526/2) at San Jose Chiapa has been changed from June 2026 to June 2027. EOP has been changed from May 2033 to May 2034. A facelift is now scheduled for December 2030, a switch from the previous date of December 2029.



## | Model Line Forecast Changes, by OEM

### Volkswagen Group, continued

SOP of the Audi Q8 e-tron Sportback (AU536/2) at San Jose Chiapa has been changed from June 2033 to June 2034. EOP has been changed from May 2040 to May 2041. A facelift is now scheduled for December 2037, a switch from the previous date of December 2036.

SOP of the Volkswagen A-SUV EV (1) at Puebla has been changed from March 2027 to March 2028. EOP has been changed from February 2034 to February 2035. A facelift is now scheduled for September 2031, a switch from the previous date of September 2030.

SOP of the Volkswagen A-SUV EV (1(ng)) at Puebla has been changed from March 2034 to March 2035. EOP has been changed from February 2041 to February 2042. A facelift is now scheduled for September 2038, a switch from the previous date of September 2037.

SOP of the Volkswagen ID.3 X (VW316/1) at Chattanooga 2 has been changed from January 2026 to January 2028. EOP has been changed from December 2033 to December 2035. A facelift is now scheduled for January 2032, a switch from the previous date of January 2030.

SOP of the Volkswagen ID.3 X (VW316/1(ng)) at Chattanooga 2 has been changed from January 2034 to January 2036. EOP has been changed from December 2041 to December 2043. A facelift is now scheduled for January 2040, a switch from the previous date of December 2037.

EOP of the Volkswagen ID.4 (VW316/6) at Chattanooga 2 has been changed from August 2029 to August 2030.

SOP of the Volkswagen ID.4 (VW326/6) at Chattanooga 2 has been changed from September 2029 to September 2030. EOP has been changed from August 2036 to August 2038. A facelift is now scheduled for September 2034, a switch from the previous date of March 2033.

The Volkswagen ID.4 (VW336/6) at Chattanooga 2 has been removed from the forecast.

The Volkswagen ID.8 (1) at Chattanooga 2 has been removed from the forecast.

The Volkswagen ID.8 (1(ng)) at Chattanooga 2 has been removed from the forecast.

## North American Production Group Summary

Group/Marque	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>BMW Group</b>	<b>526</b>	<b>521</b>	<b>454</b>	<b>406</b>	<b>441</b>	<b>460</b>	<b>473</b>	<b>454</b>	<b>444</b>
<i>Change</i>	3.5%	-0.9%	-12.9%	-10.5%	8.5%	4.5%	2.8%	-4.0%	-2.4%
BMW	526	521	454	406	441	451	432	413	398
MINI	-	-	-	-	-	9	41	41	46
<b>Mercedes-Benz Group</b>	<b>427</b>	<b>387</b>	<b>372</b>	<b>368</b>	<b>365</b>	<b>365</b>	<b>357</b>	<b>363</b>	<b>366</b>
<i>Change</i>	9.0%	-9.4%	-4.0%	-1.1%	-0.8%	0.0%	-2.0%	1.5%	0.8%
Mercedes-Benz	427	387	372	368	365	365	357	363	366
<b>Stellantis</b>	<b>1,807</b>	<b>1,571</b>	<b>1,793</b>	<b>1,834</b>	<b>2,008</b>	<b>2,108</b>	<b>2,086</b>	<b>2,042</b>	<b>1,951</b>
<i>Change</i>	0.5%	-13.0%	14.2%	2.3%	9.5%	5.0%	-1.1%	-2.1%	-4.5%
Chrysler	149	158	139	193	258	268	260	251	236
Dodge	263	91	221	153	207	216	204	191	179
Fiat	86	75	71	76	76	78	79	80	78
Jeep	732	761	841	897	868	907	914	886	842
Ram	577	486	521	516	595	632	621	627	608
<b>Ford Group</b>	<b>2,397</b>	<b>2,473</b>	<b>2,444</b>	<b>2,347</b>	<b>2,372</b>	<b>2,383</b>	<b>2,391</b>	<b>2,437</b>	<b>2,387</b>
<i>Change</i>	22.2%	3.1%	-1.2%	-4.0%	1.1%	0.5%	0.3%	1.9%	-2.1%
Ford	2,291	2,393	2,357	2,272	2,308	2,321	2,331	2,379	2,325
Lincoln	106	80	87	75	64	62	60	58	62
<b>Subaru Corporation</b>	<b>351</b>	<b>382</b>	<b>414</b>	<b>598</b>	<b>565</b>	<b>541</b>	<b>550</b>	<b>544</b>	<b>526</b>
<i>Change</i>	28.0%	9.0%	8.2%	44.7%	-5.6%	-4.2%	1.5%	-1.0%	-3.4%
<b>Geely Group</b>	<b>15</b>	<b>25</b>	<b>40</b>	<b>47</b>	<b>47</b>	<b>67</b>	<b>72</b>	<b>69</b>	<b>52</b>
<i>Change</i>	-33.0%	62.4%	59.9%	16.7%	0.5%	42.8%	7.3%	-3.6%	-24.9%
<b>General Motors Group</b>	<b>2,604</b>	<b>2,698</b>	<b>2,707</b>	<b>2,777</b>	<b>2,841</b>	<b>2,847</b>	<b>2,747</b>	<b>2,727</b>	<b>2,655</b>
<i>Change</i>	26.3%	3.6%	0.4%	2.6%	2.3%	0.2%	-3.5%	-0.7%	-2.6%
Buick	47	25	48	45	47	46	39	37	35
Cadillac	173	194	235	212	137	148	137	141	142
Chevrolet	1,696	1,694	1,637	1,682	1,786	1,766	1,715	1,715	1,661
Cruise	1	-	-	-	-	-	-	-	-
GMC	685	775	761	797	819	831	796	776	762
<b>Honda Group</b>	<b>1,560</b>	<b>1,670</b>	<b>1,711</b>	<b>1,749</b>	<b>1,742</b>	<b>1,757</b>	<b>1,794</b>	<b>1,753</b>	<b>1,656</b>
<i>Change</i>	19.9%	7.0%	2.5%	2.2%	-0.4%	0.8%	2.1%	-2.3%	-5.6%
Acura	173	155	178	180	195	199	197	191	178
Honda	1,387	1,515	1,533	1,565	1,536	1,526	1,562	1,524	1,438

Table continues ...

## North American Production Group Summary, continued

Group/Marque	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Hyundai Group</b>	<b>983</b>	<b>948</b>	<b>1,064</b>	<b>1,143</b>	<b>1,157</b>	<b>1,148</b>	<b>1,116</b>	<b>1,099</b>	<b>1,176</b>
Change	28.3%	-3.6%	12.3%	7.4%	1.2%	-0.7%	-2.8%	-1.5%	6.9%
Hyundai	353	351	353	402	399	398	379	374	428
Kia	614	574	696	721	738	723	711	701	724
<b>Jianghuai Automotive</b>	<b>14</b>	<b>15</b>	<b>15</b>	<b>13</b>	<b>17</b>	<b>17</b>	<b>16</b>	<b>17</b>	<b>16</b>
Change	688.8%	8.9%	0.4%	-13.7%	27.0%	-1.5%	-2.2%	5.2%	-4.2%
<b>Mazda</b>	<b>264</b>	<b>304</b>	<b>259</b>	<b>247</b>	<b>251</b>	<b>256</b>	<b>295</b>	<b>308</b>	<b>300</b>
Change	107.5%	15.0%	-14.6%	-4.8%	1.5%	2.0%	15.3%	4.7%	-2.8%
<b>Other</b>	<b>67</b>	<b>72</b>	<b>118</b>	<b>164</b>	<b>233</b>	<b>279</b>	<b>338</b>	<b>374</b>	<b>390</b>
Change	3588.3%	8.1%	64.1%	38.3%	42.2%	20.0%	21.2%	10.6%	4.0%
Bollinger	-	-	-	1	5	6	5	5	5
Canoo	-	1	19	30	40	39	37	36	36
Karma	-	-	1	2	1	-	-	-	-
Lordstown	-	-	-	-	-	-	-	-	-
Lucid	8	7	22	24	46	59	62	64	72
Rivian	57	57	62	90	119	150	199	226	227
Workhorse	-	-	-	-	-	-	-	-	-
<b>Renault-Nissan-Mitsubishi</b>	<b>1,197</b>	<b>1,213</b>	<b>1,115</b>	<b>1,152</b>	<b>991</b>	<b>1,088</b>	<b>1,177</b>	<b>1,123</b>	<b>1,089</b>
Change	23.0%	1.3%	-8.0%	3.3%	-14.0%	9.8%	8.2%	-4.5%	-3.1%
Infiniti	63	53	53	58	51	82	94	95	82
Mitsubishi	-	-	-	-	-	-	-	-	-
Nissan	1,134	1,160	1,063	1,094	934	992	1,065	1,009	986
Renault	-	-	-	-	-	-	-	-	-
<b>Tesla Motors</b>	<b>684</b>	<b>724</b>	<b>758</b>	<b>735</b>	<b>747</b>	<b>759</b>	<b>865</b>	<b>995</b>	<b>1,247</b>
Change	54.4%	5.9%	4.7%	-3.0%	1.7%	1.6%	14.0%	15.0%	25.3%
<b>Toyota Group</b>	<b>2,009</b>	<b>2,120</b>	<b>2,167</b>	<b>2,163</b>	<b>2,069</b>	<b>1,993</b>	<b>1,949</b>	<b>1,964</b>	<b>1,997</b>
Change	12.1%	5.5%	2.2%	-0.2%	-4.3%	-3.6%	-2.3%	0.8%	1.7%
Lexus	234	234	219	196	187	146	127	144	196
Toyota	1,775	1,886	1,948	1,967	1,882	1,848	1,822	1,820	1,801
<b>Volkswagen Group</b>	<b>695</b>	<b>705</b>	<b>604</b>	<b>608</b>	<b>639</b>	<b>700</b>	<b>723</b>	<b>733</b>	<b>666</b>
Change	22.8%	1.4%	-14.4%	0.7%	5.0%	9.7%	3.2%	1.4%	-9.1%
Audi	176	153	169	150	163	191	191	190	155
Volkswagen	520	552	435	458	434	435	460	465	434
<b>Total</b>	<b>15,600</b>	<b>15,828</b>	<b>16,040</b>	<b>16,355</b>	<b>16,488</b>	<b>16,774</b>	<b>16,952</b>	<b>17,008</b>	<b>16,919</b>
Change	20.1%	1.5%	1.3%	2.0%	0.8%	1.7%	1.1%	0.3%	-0.5%

# Contact Us

If you have any more questions regarding our research, please contact us:

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