

Toyota Aims To sell 8.48M Vehicles In 2012

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TOKYO (AP) — Toyota is aiming for a comeback, targeting record global sales of 8.48 million vehicles in 2012 and an even bigger number in 2013, after being battered this year by the March disaster in Japan and flooding in Thailand.

Toyota Motor Corp., Japan's top automaker, relinquished its title as the world's biggest in global vehicle sales for the first half of this year, sinking to No. 3 behind U.S. rival General Motors Co. and Volkswagen AG of Germany.

Toyota's global vehicle sales for this year totaled 7.9 million vehicles, including group companies, down 6 percent from the previous year, it said in a statement Thursday.

General Motors Co. spokesman Jim Cain said it will release its full-year global sales totals in January.

The Detroit-based automaker had been at the top for more than seven decades until Toyota took the crown in 2008.

After the first three quarters, GM sold 6.788 million vehicles worldwide, according to its filings with the U.S. Securities and Exchange Commission. If fourth-quarter results are consistent with prior months, it will sell just more than 9 million vehicles in 2011. Last year, GM sold 8.39 million vehicles around the world.

Volkswagen also has not released its 2011 tally but said earlier this month it delivered 7.51 million vehicles globally during the January-November period.

Toyota's targets for 2012 and 2013 do not include group companies such as Daihatsu Motor Co. and Hino Motors, and so aren't directly comparable with numbers from GM and Volkswagen.

Toyota said its sales target for calendar 2012 is based on achieving 20 percent growth from its global sales this year and would be a record high for the company, underlining its turnaround ambitions.

The automaker's current sales record of 8.43 million vehicles was attained in 2007.

"It won't be a surprise to me if Toyota reaches a new record in global sales," said Mamoru Katou, auto analyst at Tokai Tokyo Research. Hybrids remain popular in Japan, the Camry sedan is doing well in the U.S. and demand is robust in emerging markets, he said.

Toyota has been making up for sales declines in North America and Japan with momentum in relatively new but booming markets such as China and India.

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The manufacturer of the Prius hybrid and Lexus luxury models said it plans to sell 8.95 million vehicles around the world in 2013, not including group companies.

Toyota said it had not yet figured out forecasts for the group companies. It is possible the target might exceed 9 million vehicles, had they been included.

Targeted overseas sales of 6.95 million vehicles this year, up 19 percent year-on-year, would also be a new record for Toyota, if attained.

Toyota acknowledged many uncertainties, which could push the numbers in either direction. One possible plus is the extension of Japanese government incentives for green vehicles, according to Toyota.

Toyota, with its strong hybrid lineup, has been a major beneficiary of such incentives.

Still, Toyota has gone through some hard times lately.

The global financial crisis in 2008 was behind a serious sales plunge in the key North American market.

Then came massive recalls, mostly in the U.S., that tarnished Toyota's once pristine reputation for quality amid speculation it had not been as forthright as it should have been about defects.

Toyota was on a gradual recovery track when the March 11 earthquake and tsunami struck in northeastern Japan, damaging suppliers and disrupting production because of a severe parts shortage.

Production got slammed again later in the year, although on a smaller scale, from flooding in Thailand.

Toyota also said it expects to produce 8.65 million vehicles next year, up 24 percent from 6.97 million this year. It expects to produce 8.98 million vehicles in 2013, it said. Those numbers do not include group companies.

Michael Robinet, managing director of IHS Automotive Consultants in Northville, Michigan, said a global sales lead doesn't matter as much as how much money the company makes per vehicle, its model portfolio and overall profit.

A difference of several tens of thousands of vehicles is not significant for automakers that sell millions of vehicles like Toyota and GM, he said.

"It doesn't matter all that much when you're already in the 9 million to 10 million unit range," Robinet said.

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