

Automotive Segment

The table below shows our full year 2022 Automotive segment EBIT by business unit (in millions).

	2021	2022	H / (L)
North America	\$ 7,377	\$ 9,176	\$ 1,799
South America	(121)	413	534
Europe	(154)	47	201
China (including Taiwan)	(327)	(572)	(245)
International Markets Group	622	628	6
Automotive Segment	<u>\$ 7,397</u>	<u>\$ 9,692</u>	<u>\$ 2,295</u>

The tables below and on the following pages provide full year 2022 key metrics and the change in full year 2022 EBIT compared with full year 2021 by causal factor for our Automotive segment and its regional business units: North America, South America, Europe, China (including Taiwan), and the International Markets Group. For a description of these causal factors, see *Definitions and Information Regarding Automotive Causal Factors*.

	2021	2022	H / (L)
Key Metrics			
Market Share (%)	5.1 %	5.0 %	(0.1) pts
Wholesale Units (000)	3,942	4,231	289
Revenue (\$M)	\$ 126,150	\$ 148,980	\$ 22,830
EBIT (\$M)	7,397	9,692	2,295
EBIT Margin (%)	5.9 %	6.5 %	0.6 pts

Change in EBIT by Causal Factor (in millions)

2021 Full Year EBIT	\$ 7,397
Volume / Mix	4,337
Net Pricing	10,867
Cost	(11,954)
Exchange	(525)
Other	(430)
2022 Full Year EBIT	<u>\$ 9,692</u>

In 2022, wholesales in our Automotive segment increased 7% from a year ago, primarily reflecting stronger wholesales in North America. Full year 2022 Automotive revenue increased 18%, driven by higher wholesales and net pricing, offset partially by weaker currencies.

Our full year 2022 Automotive segment EBIT was \$9.7 billion, an increase of \$2.3 billion from a year ago, with an EBIT margin of 6.5%. The EBIT improvement was driven by higher net pricing and higher wholesales, offset partially by inflationary increases on commodity, material, and freight costs, higher structural costs (including growth-related investments), unfavorable mix, weaker currencies, and higher warranty costs.