

U.S. auto sales pace supporting most vehicle inventory since '08

A stable rate of U.S. auto sales is supporting a supply of new cars and trucks that has climbed to the highest since 2008, according to Bloomberg Industries. The number of unsold new vehicles has increased to 3.21 million, Kevin Tynan, a Bloomberg Industries auto analyst, wrote Thursday in a report. Monthly U.S. sales have run at an annualized industry sales rate, which is adjusted for seasonal trends, of more than 15 million since October. Automakers offered new-vehicle incentives in March that were higher than a year earlier for the sixth consecutive month, Tynan wrote, citing Edmunds.com data. If the trend continues, the industry may be artificially propping up demand, Tynan wrote in an email. "The units on the ground of 3.2 million is what should be focused on," said Tynan, who is based in Skillman, N.J. Automakers need to balance their sales expectations and "layer in the macroeconomic factors weighing on consumers presently, and consider if the pace of new car sales is sustainable or not. I'm not totally convinced this macro environment is conducive to the pace of new car sales we are seeing." U.S. light-vehicle sales in March climbed 3.4 percent to 1.45 million, the highest monthly total for the industry since August 2007, according to researcher Autodata Corp. Industrywide deliveries increased 6.4 percent to 3.69 million in the first three months of the year, the best first quarter in six years. detroitnews.com