

US: New Car Sales Expected to Break 15M in 2013

New-vehicle sales are expected to top 15 million this year, helped by growth in the large pickup truck sector and an improving economy, according to market research firm Polk. New car and truck registrations, which closely track sales, are expected to rise 6.6% in 2013 to 15.3 million vehicles, Polk said. Sales are expected to finish 2012 at about 14.5 million vehicles.

Polk expects registrations to rise to 15.8 million vehicles in 2014, and 16.2 million in 2016, to settle at 16 million in 2016. Industry sales last topped 16 million in 2007.

“The auto sector is likely to continue to be one of the key sectors that leads the U.S. economic recovery,” Anthony Pratt, director of forecasting for the Americas at Polk, said in a statement. “However, we don’t expect to realize pre-recession levels in the 17 million vehicles range for many years.”

The forecast underscores the industry’s relative strength amid robust demand through the end of 2012, with December sales expected to finish with an annual selling rate of 15.2 million vehicles when automakers report results on Thursday.

Polk said new vehicle introductions in the U.S. market will rise dramatically in 2013 to a planned 43, up nearly 50% from 2012. In addition, 60 vehicle redesigns are expected in 2013.

Polk expects growth in the full-size pickup truck segment in 2013 and into the 2014 model year as General Motors Co (GM), Toyota Motor Corp and Ford Motor Co (F) are set to introduce redesigned vehicles in the next 18 to 24 months. Polk also expects the midsize sedan market to continue to grow and lead the industry. foxbusiness.com