

Truck-tistics

Trailer Shipments Lowest Since 1976

SHIPMENTS of complete truck trailers reached a five-year low in 1981, according to preliminary figures published by the Bureau of Census of the United States Commerce Department.

Not every trailer type experienced decreased shipments, however. Semi-insulated vans, bulk commodity trailers, platforms, and low-bed heavy haulers all posted increases over last year's shipments.

Manufacturers shipped 117,680 complete trailers in 1981, down 6% from the previous year's 125,278, and the lowest since the industry shipped 105,437 in 1976.

The industry also produced 13,356 container chassis and 6,376 dollies and converter gear, bringing total wheeled units to 137,412, off 4% from 1980.

The preliminary figures were derived by totaling individual monthly reports. They are expected to differ slightly when the bureau publishes final figures later in the year.

Total van production was 71,026 for 1981, down 6% from 1980. Of these, 13,174 were insulated vans (unchanged from 1980); 1,866 were semi-insulated (double the number shipped in 1980); 2,806 were drop frame vans (down 34%); 49,257 were dry freight vans (off 3%); and 3,328 were open tops (off 35%).

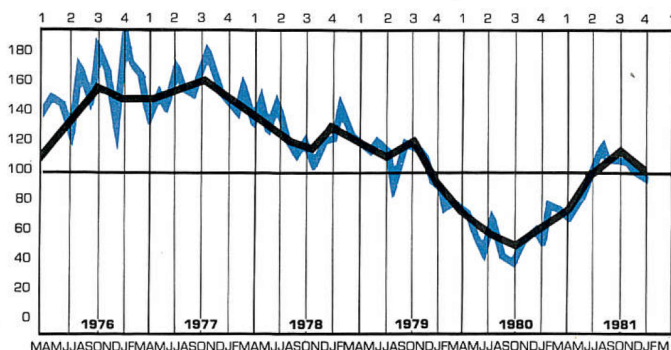
Tank trailer shipments were 7,113 for 1981, a 12% decrease from the 8,059 shipped in 1980.

Bulk commodity trailer shipments increased 14% in 1981. Manufacturers shipped 1,961 for the year, compared with 1,718 for 1980.

Pole and logging trailers finished the year at 1,134, a 4% decline from 1980.

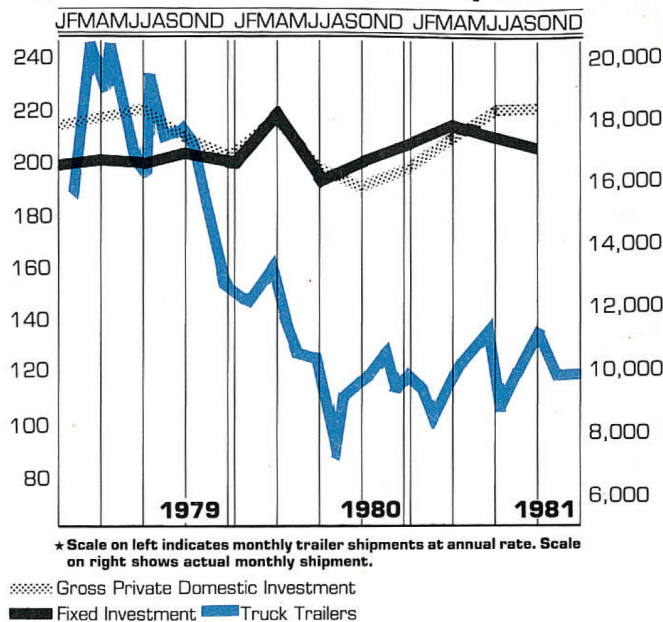
Platform trailers enjoyed a 6% increase. Shipments were 20,113, compared with 18,924 for 1980.

Change In Trailer Shipments



Change in trailer shipments as a percentage of the same period a year ago. Black line shows quarterly trends, while monthly comparisons are shown in color.

Truck Trailer Demand [Indicators Vs. Actual Shipments]



Source for trailer shipments: Bureau of Census, "Current Industrial Reports," Series M37L.

Lowbed heavy haulers also posted an increase. Manufacturers shipped 8,153 in 1981, 4% more than the 7,803 shipped in 1980.

Dump trailers were virtually unchanged. Manufacturers shipped 6,516 in 1981, 1% below the 6,586 shipped the previous year.

All other trailers, including auto transporters, totaled 1,654, down 71% from 1980.

Containers finished with shipments of 7,249, down 39% from the previous year's 11,849.

Container chassis totaled 13,356, down 6% from the 14,202 shipped in 1980.

Dollies and converter gear jumped 92% last year, from 3,313 in 1980 to 6,376 in 1981.

Trailer shipments in December were 9,585, up 2% from November, but down 4% from December 1980. It was the first time since June that trailer shipments failed to match those for the same month of the prior year.

Truck Sales Mixed

Factory sales of trucks finished the year mixed, with light and medium duty trucks enjoying modest gains and heavy duty trucks incurring losses.

Pickups (gross vehicle weight ratings of 10,000 pounds or less) finished 1981 with factory sales of 1,445,403, a 4% increase. December's sales were 109,661, up 2% from November but 16% below December 1980.

Class 6 trucks (gross vehicle weight ratings of 19,501-26,000 pounds) also finished the year with a slight (2%) increase. Factories sold 63,693 Class 6 trucks in 1981, compared with 62,451 for 1980. De-

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cember sales were 3,636, down 7% from November and 12% below December 1980.

Class 7 trucks (gross vehicle weight ratings of 26,001-33,000 pounds) had sales of 47,782 last year, down 14% from 1980. Factories sold 2,827 Class 7 trucks in December, matching November sales but dropping 26% from December 1980.

Class 8 trucks (GVWR's above 33,000 pounds) finished 6% below 1980 sales (112,613 vs. 119,380). Factories sold 8,856 Class 8 trucks in December, 24% more than were sold in November and 8% higher than December 1980.

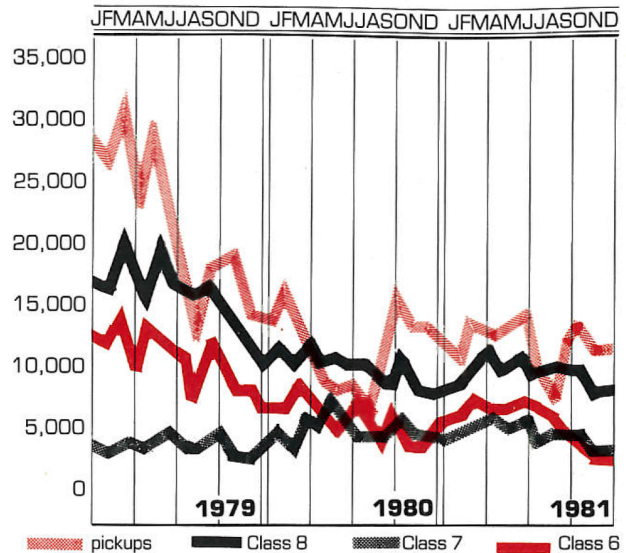
Slow Sales Ahead

The industry can expect continued slow sales if economic indicators are accurate.

Fixed investment, which tends to lead changes in trailer demand by one or two quarters, was down for the second consecutive quarter, according to revised third quarter 1981 estimates published by the Bureau of Economic Analysis. The nation spent an estimated \$206.5 billion on fixed investment during the third quarter, compared with \$208.9 billion in the second and \$213.1 in the first quarter of 1981.

Gross private domestic investment, which tends to rise and fall in parallel with shipments of truck trailers, increased for the fourth consecutive quarter. Spending was estimated at \$221.5 billion in the third

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quarter, compared with \$219.7 billion spent in the second quarter of 1981.

Industrial production, which also tends to change concurrently with truck trailer shipments, however, was down an estimated 3% in January, according to the Federal Reserve. January marked the sixth consecutive monthly decline in the index. It is now 9.6% below its high of July 1981. The Index of Industrial Production was 139.1% of the 1967 average. □