

AutoPacific Forecasts 2021 U.S. Light Vehicle Sales with 96% Accuracy Despite Industry Challenges

Automotive announces sales forecast accuracy for 2021, achieving 96% accuracy in the prediction of annual U.S. light vehicle sales.

LONG BEACH, CA, USA, February 1, 2022 /EINPresswire.com/ -- Automotive consulting firm [AutoPacific](#) today announced the results of its [sales forecast](#) accuracy for 2021, achieving 96% accuracy in the prediction of annual U.S. light vehicle sales. "With all that the last two years have thrown at

the automotive industry: a pandemic, supply chain issues, and the resulting massive shortage of new vehicle inventory, we are extremely proud of our 96% forecast accuracy, which speaks strongly about our long legacy of accuracy leadership in the automotive space," says [Ed Kim](#), AutoPacific president and chief analyst.

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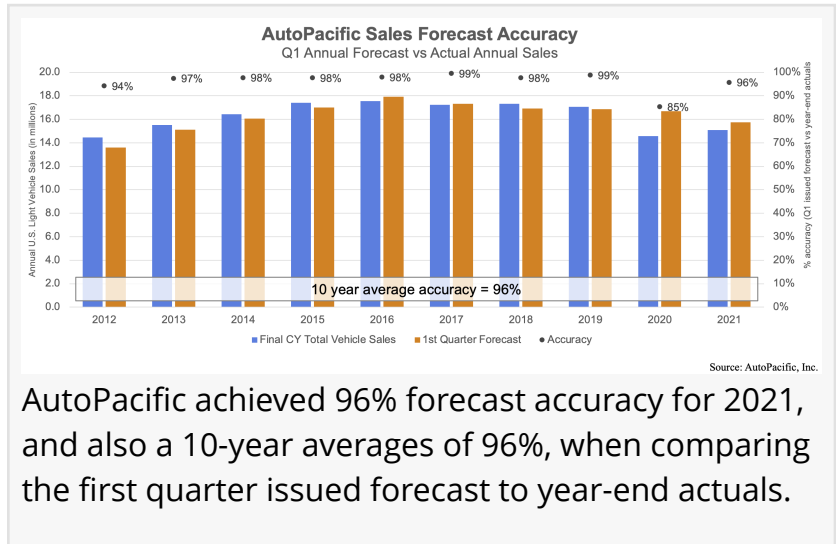
Going into 2021, AutoPacific predicted year-end U.S. light vehicle sales of 15.7 million units, overshooting final actual sales by just 4.3% of the actual year-end figure.

AutoPacific's sales forecast methodology has always been unique in the industry due to the balancing of economic and industry factors with real-world consumer insight gained from its annual New Vehicle Satisfaction and bi-monthly Fuel Price Impact studies. Over the last ten years, AutoPacific's forecast has averaged 96% accuracy, including

the highly unpredictable sales drop of 2020.

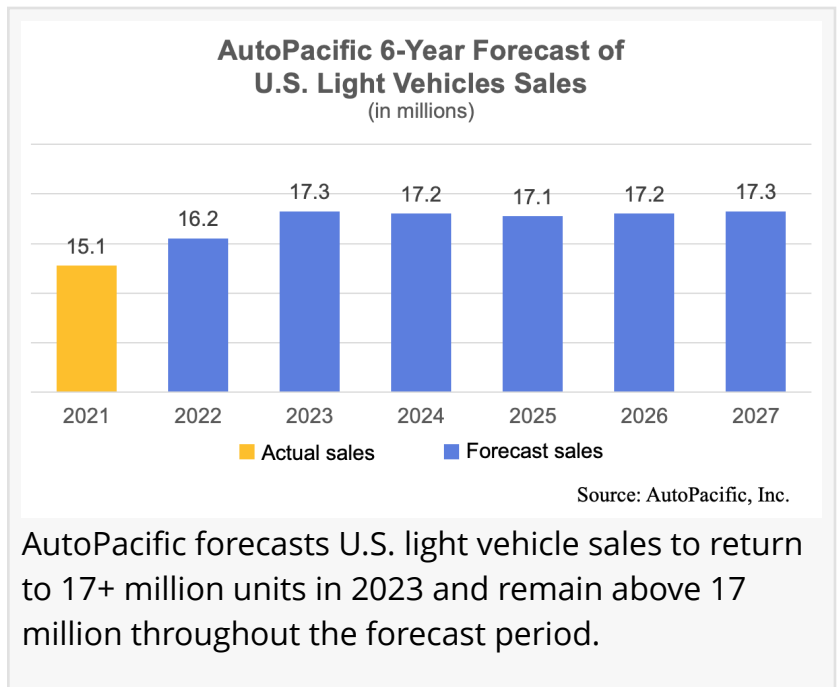
Light Vehicle Sales Predicted to Return to 17+ Million Units in 2023

Moving forward, AutoPacific expects over a 1 million unit increase over 2021, predicting year-end



AutoPacific achieved 96% forecast accuracy for 2021, and also a 10-year averages of 96%, when comparing the first quarter issued forecast to year-end actuals.

U.S. light vehicle sales of 16.2 million units as chip supply returns and new vehicle inventory starts to fill up again, especially during the second half of 2022. “Consumers have money to spend on new vehicles,” says Kim. “But with such low supply last year and the start of this year, there is pent-up demand.” 2023 will see a return to 17+ million unit volumes, followed by a mild cooling off period over the next couple of years as pent-up demand gets filled, though volumes are expected to stay above 17 million units.



About AutoPacific

AutoPacific is a future-oriented automotive marketing research and product-consulting firm providing clients with industry intelligence and sales forecasting. The firm, founded in 1986, also conducts extensive proprietary research and consulting for auto manufacturers, distributors, marketers, and suppliers worldwide. The company is headquartered in Long Beach, California with affiliate offices in Michigan, Wisconsin, and North Carolina. Additional information can be found at <http://www.autopacific.com>.

Ed Kim

AutoPacific, Inc.

+1 714-838-4234

[email us here](#)

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