

Toyota sales numbers hit record high in Nov

BLOOMBERG
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TOYOTA MOTOR SAID its global output hit a record for November, thanks in part to solid consumer demand, though it warned of an uncertain outlook due to a persistent shortage of semiconductors and spikes in Covid cases in China.

The world's No. 1 automaker produced 833,104 vehicles last month, an increase of 1.5% from a year earlier.

Global sales rose 2.9% to 796,484 units, the company said in a statement on Monday.

The output for vehicles reflects solid demand in areas such as North America, and a rebound from a year earlier when Covid infections in Southeast Asia disrupted supply chains. The auto industry is still dogged by shortages of chips and other car parts, while it will also face challenges stemming from the rapid spread of Covid cases across China.

In early November, Toyota cut its global production target for the fiscal year through March while sticking with a conservative profit outlook because of chip shortages.

Toyota's domestic output for November declined 3.3% from a year earlier to 266,174 units, while overseas output was up



SOLID DEMAND

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3.8% to 566,930 units, according to the statement.

Including vehicles assembled by subsidiaries Daihatsu Motor and Hino Motors, output and sales totalled 982,552 units and 884,112 units, respectively.

Separately, Nissan Motor said global output declined 23% from a year earlier to 248,961 units in November, while sales slid 26%. Honda Motor global production fell 12% to 325,996 units last month.