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## **Improved Semiconductor Supply Drives Significant Year-over-Year Market Share Gains for GM in Key Truck Segments**

More than 40% of U.S. retail customers in the full-size pickup market bought Chevrolet and GMC trucks during the first quarter, while full-size SUV retail share approached 70%

**DETROIT** – General Motors Co. (NYSE: GM) sold 512,846 vehicles in the United States in the first quarter of 2022, with improved semiconductor supplies supporting higher production and market share in key truck segments.

“Our ability to meet pent-up demand improved dramatically thanks to a tremendous effort by our supply chain and manufacturing teams to keep our plants operating at close to normal levels,” said Steve Carlisle, executive vice president and president, GM North America. “Supply chain disruptions are not fully behind us, but we expect to continue outperforming 2021 production levels, especially in the second half of the year.”

According to GM Chief Economist Elaine Buckberg, industry light vehicle volumes will grow this year and top 2021 levels, thanks to a strong labor market, higher vehicle production and pent-up demand.

“Ordinarily, a U.S. economy this strong would translate into light vehicle sales in the 17-million range,” she said. “Improvements in the supply chain should lift auto sales as the year progresses, despite headwinds from higher inflation and fuel prices.”

### **Production, Deliveries, and Inventory Highlights**

GM estimates total light vehicle SAAR for the first quarter was 14.1 million, down from 16.8 million a year ago, due to lower inventory and production levels. GM deliveries in the first quarter were down 20% from a year ago, but they were up 16% from the fourth quarter.

GM’s production in North America has increased sequentially each quarter since the end of September 2021, and the company ended the first quarter with 273,760 vehicles in dealer inventory, including in-transit units, which are rising. Inventories were 128,757 units at the end of the third quarter of 2021, and 199,662 at the end of the fourth quarter. GM expects inventory to remain relatively low throughout the year due to high demand.

### **GM Extends its Truck Leadership**

GM’s performance, along with a more stable operating environment, has already translated into market share gains for GM in key truck segments:

- The combined retail market share of the Chevrolet Silverado HD and GMC Sierra HD pickups was a segment-leading 41.5% during the first quarter, according to J.D. Power PIN – up more than 10 percentage points from a year ago and GM’s strongest quarter in HD retail market share in over a decade.
- The Chevrolet Silverado 1500 and GMC Sierra 1500 also led their segment during the quarter, with combined retail market share of nearly 42%, up 2.6 points year over year, according to J.D. Power PIN.
- The combined retail market share of the Chevrolet Tahoe, Chevrolet Suburban and GMC Yukon and Yukon XL reached 69% during the first quarter, up 5 points year over year. GM’s sales in the segment were up 10%.
- The Cadillac Escalade had its best first quarter since 2007, with a 7% sales increase.

In another sign of robust economic growth, commercial customers have been upgrading and expanding their fleets. GM delivered its best commercial sales quarter in nearly three years with sales velocity at the end of the quarter reaching a 15-year high. In the commercial market, sales of full-size pickups were up 5%, compact SUVs up 131% and mid-size pickups up 23%.

Total first-quarter deliveries of the Chevrolet Low Cab Forward were up 48% compared to a year ago. The Chevrolet Silverado medium duty line, which is a popular choice for upfitters, was up 23%.

Fleet sales, which were 24% of GM total sales in the first quarter, grew 10% year over year, with commercial and government deliveries up 14% and 18%, respectively. Chevrolet Tahoe sales to government customers increased 243%.

### **Electric Vehicle Production Ramps Up**

The first quarter saw GM reach several milestones as the company scales EV capacity in North America to more than 1 million units by the end of 2025.

- GMC’s launch of the HUMMER EV is going according to plan, with early production focused on satisfying orders of the launch edition.
- Production of the Chevrolet Bolt EV and Bolt EUV will resume on April 4. Chevrolet dealers continue to repair customer vehicles and recently resumed deliveries of some completed Bolt EV and Bolt EUVs in inventory.
- Production of the Cadillac LYRIQ began on March 21, nine months ahead of the company’s original target. Cadillac will begin taking orders for future editions on May 19.

**General Motors** (NYSE:GM) is a global company focused on advancing an all-electric future that is inclusive and accessible to all. At the heart of this strategy is the Ultium battery platform, which powers everything from mass-market to high-performance vehicles. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Chevrolet](#), [Buick](#), [GMC](#), [Cadillac](#), [Baojun](#) and [Wuling](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in vehicle safety and security services, can be found at <https://www.gm.com>.

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