

Toyota triumphs, Ford fades

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Toyota Motor overtook struggling Ford Motor Company for the number-two spot in the US market last year as the Japanese automaker managed to boost sales in a generally weak market. Toyota's triumph comes as Ford shuttered plants and slashed low-profit sales to rental car companies amid a massive restructuring program.

While Ford was sideswiped by a sharp drop in demand for its profitable but gasoline-guzzling trucks and sports utility vehicle, Toyota's fuel-sipping sedans - including the popular gas-electric hybrids - helped it reach its 12th consecutive year of record-breaking sales.

"Great products and value drive a volatile market and put the consumer in the driver's seat," Toyota Motor Sales president Jim Lentz said in a statement.

Toyota's US sales rose 2.7% to 2,620,825 in 2007 while Ford's sales fell 11.9% to 2,572,599, the automakers said Thursday.

Toyota's December sales slipped 1.7% to 224,399 vehicles.

Ford said two-thirds of the year's sales decline "reflected discontinued products" but warned that it expects the economic environment to "remain challenging in 2008."

"We are restructuring our business to be profitable at lower demand and changed mix and accelerating the development of new products people want to buy," said Jim Farley, Ford's vice president of marketing and communications.

"We have more work to do to reach our ultimate goal, profitable growth for all. But we have made progress in a short amount of time in several key areas."

Toyota's Lexus division retained its position as the best-selling luxury brand in the United States for the eighth year in a row, posting best-ever sales of 329,177 units for 2007, a 1.8% increase over 2006. The Toyota division also hit a new record of 2,291,648 vehicles as sales rose 2.9% in 2007.

Toyota's hybrid sales rose 44% in 2007 to 277,750 vehicles.

General Motors Corporation is the leading automaker in the US market.

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