



APPRAISAL ENGINE INC.

Almost 3 million vehicles to be cut from production in 2022 for lack of microchips.

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Slowly the worldwide shortage of microchips is decreasing, and automakers square measure being forced to eliminate fewer and fewer vehicles from their weekly production schedules.

But the numbers of chip-related mill cut square measure continued to rise, in step with the latest tally of producing activity estimates that over 167,000 vehicles will be scraped from mill plans this week, with makers in Asian markets outside of China suffering the heaviest hit. Plants around Asia, outside of China, have cut nearly 434,000 vehicles therefore far this year due to the chip shortage, a rise of nearly 111,000 cuts from one week earlier.

Auto plants in China have racked up a modest range of schedule cuts to date this year – simply 107,000 reductions to this point. But that range of may merely replicate lower than traditional vehicle output in China at the moment. China has been troubled to shut down factories and different activities in major cities to combat new waves of COVID-19



Production Zone	2022 YTD	2022 Projected
Europe	794,600	1,058,000
North America	559,000	781,000
Japan / S. Korea	434,000	642,000
China	107,000	213,000
South America	73,000	75,000
Middle East / Africa	12,000	22,000
Total Reduction	1,979,600	2,791,000