DEMAND RISING FOR LUXURY VEHICLES



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BMW CEO Norbert Reithofer predicts that the company will sell 1.3 million cars this year.

BMW reports dramatic gains in global sales



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Workers assemble X-Series vehicles at the BMW Manufacturing facility near Greer.

Automaker confident in its position

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The idea that the auto industry is revving toward recovery got a boost Monday from BMW, as the German automaker whose fortunes are linked with the Upstate's economy said global sales were **up 14.6** percent in April this year compared to April last year.

The Munich company, whose Greer plant is an important component of its worldwide manufacturing complex, said demand for its luxury vehicles is rising in the United States and Europe, while Asian dealers are reporting even more dramatic gains.

BMW said it sold nearly 116,400 cars around the globe last month, with sales up 9 percent to 21,111 vehicles in the U.S., its biggest export market. European dealers reported sales gains of nearly 4 percent, while BMW's Asian market reported a whopping **65 percent increase.**

The company's common shares shot up nearly 4.3 percent to 37 euros ($47.16) in Frankfurt trading, part of a wider increase among the DAX index, which **soared 4.8**

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percent as the European Union quelled global fears of a new credit crisis with a $1 trillion emergency rescue package.

Ian Robertson, the BMW board member responsible for sales and marketing, said sales momentum from the first four months this year — 432,037 vehicles, up 14 percent over 2009 numbers — puts the company in "an excellent position" and he is confident "over the next months."

Still, Robertson said, "It remains to be seen how resilient and sustainable the economic upturn will be in the markets."

Last week, BMW reported first-quarter earnings of 324 million euros ($424.1 million), compared with a loss of 152 million euros for the same period in 2009, prompting a prediction from CEO Norbert Reithofer that the company would sell more than 1.3 million cars this year.

BMW sales and financials are widely followed in the Upstate, where BMW Manufacturing Co. employs approximately 5,000 full-time and contract workers and its parts suppliers provide paychecks for thousands more.

One key supplier, Lear Corp., has enough confidence in the auto recovery that it has raised its 2010 outlook for sales and core operating earnings.

The Michigan-based company, which makes seating for BMW from its Duncan complex, said it is seeing improvements in markets in both North America and Europe. It reported net income of $66.1 million for the first quarter, up from a loss of $264.8 million for the same period in 2009.