

ISUZU



Official name: Isuzu Motors Ltd (*Isuzu Jidōsha Kabushiki-Kaisha*).

Owned by: Mostly Japanese banks (71.5%), plus Isuzu Motors Ltd (13.0%), Mitsubishi Corp. (7.50%), ITOCHU Corp (6.24%), Nomura Asset Management Co., Ltd (4.94%) and small private shareholders.

Formerly owned by: General Motors (49%) and Toyota (5.89%).

Current situation: Isuzu is one of the world's largest manufacturers of medium to heavy duty trucks and one of the largest diesel engine makers. However, most of its attempts at making cars have ended in tears.

Isuzu pickup trucks – which are sold in Australasia under the Holden brand – are no longer sold in the critical American market.

Chinese sales are low and steady, but vulnerable to downturn.

Chances of survival: fair.

There's still a good market globally for Isuzu pickups and trucks. Isuzu is currently profitable, but vulnerable to economic downturn. The biggest threat to Isuzu is its relative tiny size. In the brutal 21st century vehicle market, you have to be either very large or well-connected to survive. •



A brief history of Isuzu

Isuuzu began life in 1916 when the *Tokyo Ishikawajima Ship Building & Engineering Co* merged with the *Tokyo Gas & Electric Industrial Co*. The merged companies decided to go into automobile production and in 1918 signed a contract with the English Wolseley company. Under the contract the new company would have exclusive rights to manufacture and market Wolseley products in the Far East.

It wasn't until 1922 that a Japanese-manufactured Wolseley first appeared and then it was 1929 before an independent automobile manufacturing wing was established, both to make Wolseley cars and original designs.

After using the trade names *Sumida* and *Chiyoda*, it was decided to focus on one trade name – *Isuzu*, named after the river. The parent company, by this time, was called the Tokyo Automobile Industries Co, changed simply to Isuzu Motor Ltd in 1949.

Despite promising beginnings, all of Isuzu's attempts at making passenger cars have ended in tears. Vehicles like the Isuzu Gemini (sold in Australia as the Holden Gemini) are now a distant memory and the last of Isuzu's cars were simply Hondas with Isuzu badges glued on the back.



ISUZU 117 COUPÉ





Isuzu had much greater success with its range of small pickup trucks, which are sold under different brands around the world: in England, they're simply Isuzus. In Australasia, some vehicles are sold as Isuzus, while others are sold as Holdens.

In 1971, Isuzu became part-owned by the General Motors group, giving Isuzu an opening in the giant US market. However, sales were poor and Isuzu eventually ended its distribution and sales agreement with General Motors in North America.

General Motors gained control of some of Isuzu's diesel engine businesses and the rights to many of its engine technologies.

But Isuzu has trouble with its relationships: General Motors reduced its share in Isuzu from 49% in 1998 to 12% in 2002, then later to nothing. In 2018, Toyota sold its 5.89% Isuzu shareholding as well.

Isuzu sells a few hundred thousand trucks per year in China. It has a good reputation, but gaining market share is brutally hard in the competitive Chinese market.

As we mentioned above, the biggest threat to Isuzu's survival is its relative tiny size. In the brutal 21st century vehicle market, you have to be either very large or well-connected to survive. ●

