

CLASSIC DRIVER

Toyota 2000GT: Japan's million-dollar E-type

Lead

Earlier this year, a fully restored 2000GT was sold by RM for almost \$1.2m – and the auction house's New York sale yesterday saw a highly original car fetch \$968,000. We take a look at the reasons behind the car's skyrocketing value...

Obviously, rarity plays a significant role in collectability; with only 351 built, that side of the 2000GT's appeal is clear. But look at the factors behind its tiny production numbers, and you'll find an explanation for the little Toyota's delayed success.

Expensive and exclusive



By 1967, E-types and 911s had already established themselves as the toast of the decade – they were good-looking, powerful, and not only a joy to drive, but also to cover many miles in. Meanwhile, Toyota had been steadily gaining recognition in America for churning out small economy cars. “At this time, Japanese manufacturers were producing cheap vehicles, widely considered to be inferior to European or American machines,” recalls Don Rose, RM Car Specialist and the proud owner of a 2000GT himself.

Despite being relatively new to the American market – let alone the realm of luxurious GTs – Toyota took the fight to the established players and ambitiously pitched its petite offering at a significantly higher price point. “Back then, even if the Jaguar, Ferrari or Porsche didn't do it for you, you'd still want *anything but* a Toyota,” Don remembers.

A scaled-down GT



The market echoed those sentiments, and Toyota struggled to shift its new flagship despite rave reviews in the motoring media. Project partner Yamaha – at the time heavily involved in motorcycle production – had engineered the underpinnings (including the 2.0-litre straight-six adapted from the Crown saloon), expertly honing the car's spritely character. However, the 2000GT wasn't merely a sports car: it was refined and well-appointed inside, with rosewood trimmings taken from Yamaha's piano department.

Soon came further endorsements from even more established names, namely 'Bond' and 'Shelby'. Many will remember the appearance of the faux-convertible in *You Only Live Twice*, but just as important to its value today was Shelby's intake of two 2000GTs (plus a spare) into his 1968 SCCA team. This was two years after Toyota had broken numerous speed and endurance records with a pre-production 2000GT at Yatabe test track.

Still pioneering, 50 years on



With competition history to add to its rarity, beauty and big-name endorsements, its attraction as a collector car is obvious. Those who argue that it lacks the all-important brand prestige are missing the point: it's that very reason which makes the 2000GT so special. It was the brave yet beautiful face of a relatively unknown manufacturer which waded into waters unfamiliar to its domestic peers. Not only did it gradually change the perception of Japanese manufacturers worldwide in its day but, almost 50 years later, it is also awakening the market to the collectability of classic Japanese exotica.

Photos: RM Auctions

Gallery

Source URL: <https://www.classicdriver.com/en/article/cars/toyota-2000gt-japan-s-million-dollar-e-type>
© Classic Driver. All rights reserved.