

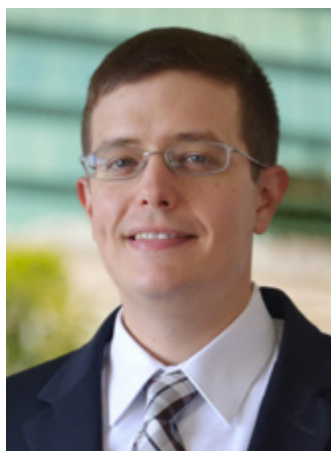
NADA DATA 2018

ANNUAL FINANCIAL PROFILE OF AMERICA'S FRANCHISED NEW-CAR DEALERSHIPS



NATIONAL
AUTOMOBILE
DEALERS
ASSOCIATION

Overview



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NADA Data now provides a biannual financial profile of new-car dealerships. This midyear review features retail auto industry milestones through the first half of 2018. Some highlights:

- The nation's 16,794 franchised dealers sold 8.6 million light-duty vehicles.
- Total new-vehicle sales topped \$500 billion.
- Dealerships wrote more than 155 million repair orders, with service and parts sales of more than \$58 billion.

In second quarter 2018, dealership employment topped 1.1 million employees. In addition to the direct employment provided by dealerships, more than a million other jobs in local communities are dependent on dealerships. Dealerships spend billions in their communities on contracting and other services, which during 2017 included more than \$65 billion in wages to dealership employees.

For the past several years, dealership employees have seen steady increases in their incomes as well as in their total compensation. Dealership jobs offer significantly higher compensation than other retail sectors, and dealers continue to boast one of the highest average salaries of all industries. For the first time, we offer a look at dealership employees' average and median weekly earnings growth across our whole internal sample of dealerships, within the same stores and among the same employees (page 2).

While employment at a dealership is one of the best paths to the middle-class American dream (and has consistently been so for decades), customers also have benefited. There is healthy competition between dealers to sell and service vehicles, and this has meant consistently good deals for consumers. As *NADA Data* shows, despite rising sales, profitability has fallen slightly to 2.3 percent.

To broaden the information provided in *NADA Data*, we offer a section focusing on the new- and used-vehicle consumer, with in-depth data from Experian. These stats include average monthly payment, average loan term, leasing and more.

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Franchised Dealership Workforce

Average Weekly Earnings

Data Resource	2014	2015	2016	2017	Growth 2016-2017
Total Sample Franchised Dealerships	\$1,322	\$1,341	\$1,342	\$1,383	3.1%
Franchised Dealer Same Stores	\$1,329	\$1,347	\$1,360	\$1,387	2.0%
Franchised Dealer Same Employees		\$1,374	\$1,412	\$1,432	1.4%
BLS Auto Dealers*	\$889	\$907	\$911	\$915	0.4%
BLS U.S. Private Sector	\$852	\$871	\$893	\$903	1.1%

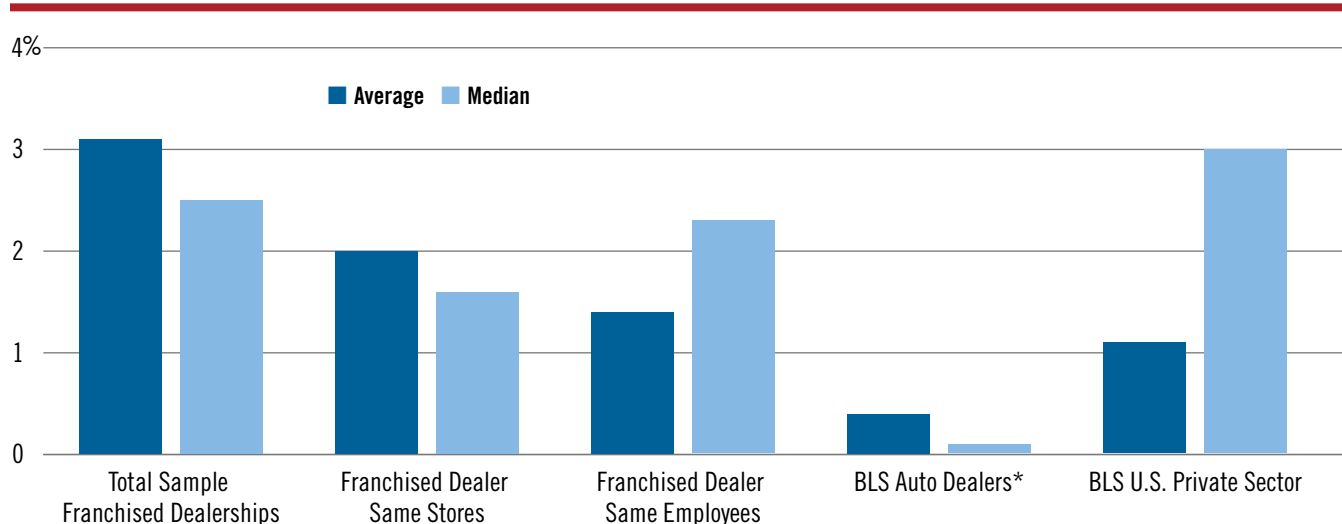
*Bureau of Labor Statistics (BLS) auto dealers estimate contains earnings from franchised and independent car dealership employees.

Median Weekly Earnings

Data Resource	2014	2015	2016	2017	Growth 2016-2017
Total Sample Franchised Dealerships	\$1,026	\$1,026	\$1,035	\$1,061	2.5%
Franchised Dealer Same Stores	\$1,038	\$1,027	\$1,054	\$1,070	1.6%
Franchised Dealer Same Employees		\$1,052	\$1,083	\$1,108	2.3%
BLS Auto Dealers*	\$690	\$694	\$691	\$692	0.1%
BLS U.S. Private Sector	\$799	\$825	\$832	\$857	3.0%

*Bureau of Labor Statistics (BLS) auto dealers estimate contains earnings from franchised and independent car dealership employees.

Earnings Growth 2016-2017



*Bureau of Labor Statistics (BLS) auto dealers estimate contains earnings from franchised and independent car dealership employees.

Source for all charts: Bureau of Labor Statistics (BLS), NADA

New Light-Vehicle Dealerships

Average Light-Vehicle Dealership Profile, June YTD

	2016	2017	2018
Total sales	\$29,459,808	\$29,429,124	\$30,002,343
Total gross ¹	\$3,427,940	\$3,458,788	\$3,480,325
As % of total sales	11.6%	11.8%	11.6%
Total expense	\$3,217,857	\$3,341,441	\$3,419,792
As % of total sales	10.9%	11.4%	11.4%
As % of total gross	93.9%	96.6%	98.3%
Total operating profit	\$211,131	\$117,349	\$60,532
As % of total sales	0.7%	0.4%	0.2%
As % of total gross	6.2%	3.4%	1.7%
Net profit before tax	\$767,767	\$736,508	\$704,137
As % of total sales	2.6%	2.5%	2.3%
As % of total gross	22.4%	21.3%	20.2%
New-vehicle department²			
New-vehicle department total sales	\$16,791,680	\$16,620,639	\$16,633,600
New-vehicle department sales as % of total sales	57.0%	56.5%	55.4%
New-vehicle department gross as % of total gross	26.8%	26.3%	25.0%
New-vehicle selling price (retail) ³	\$34,221	\$34,335	\$35,249
Gross as % of selling price	6.1%	5.9%	5.6%
Retail gross profit per new vehicle retailed	\$2,075	\$2,014	\$1,980
Retail net profit per new vehicle retailed	(\$227)	(\$396)	(\$560)
Average number of new vehicles retailed	447	449	435
F&I income as % of new-vehicle department sales	2.7%	2.9%	2.9%
F&I penetration (new)	89.7%	89.0%	89.0%

¹ Gross profit includes cost of goods sold, but not SG&A or advertising.

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

New Light-Vehicle Dealerships *(continued)*

Average Light-Vehicle Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Used-vehicle department²			
Used-vehicle department sales	\$9,279,057	\$9,172,703	\$9,691,842
Used-vehicle department sales as % of total sales	31.5%	31.2%	32.3%
Used-vehicle department gross as % of total gross	26.4%	25.2%	25.9%
Used-vehicle selling price (retail) ³	\$19,879	\$19,973	\$20,390
Gross as % of selling price	12.5%	12.0%	11.6%
Retail gross profit per used vehicle retailed	\$2,478	\$2,396	\$2,374
Retail net profit per used vehicle retailed	\$228	\$116	\$114
Average number of used vehicles retailed	362	358	373
F&I income as % of used-vehicle sales	3.8%	3.8%	3.8%
F&I penetration (used)	73.6%	72.9%	73.0%
Used- to new-unit vehicle ratio (retail only)	81.0%	79.6%	85.9%
Service, parts and body shop department			
Service, parts and body shop sales	\$3,490,214	\$3,575,298	\$3,672,762
Service, parts and body shop sales as % of total sales	11.8%	12.1%	12.2%
Service, parts and body shop sales gross as % of total gross	46.8%	48.5%	49.1%
Warranty as % total service, parts and body shop sales	17.8%	18.8%	18.1%
Advertising expense⁴			
As % of total gross	8.2%	8.4%	8.0%
Per new vehicle retailed	\$628	\$645	\$642
Rent and equivalent			
As % of total gross	10.6%	10.8%	11.2%
Per new vehicle retailed	\$811	\$829	\$896

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

⁴ Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data is reported in one account, which includes sales promotion and is already less advertising rebates.

New Light-Vehicle Dealerships *(continued)*

Average Light-Vehicle Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Floor plan interest	(\$53,442)	(\$9,340)	\$27,396
As % of total sales	-1.6%	-0.3%	0.8%
Per new vehicle retailed	(\$119)	(\$21)	\$63
Selling, general and administrative expense	\$2,949,793	\$3,026,288	\$3,053,390
As % of total sales	10.0%	10.3%	10.2%
As % of total gross	86.1%	87.5%	87.7%

Source: NADA

New Light-Vehicle Dealerships *(continued)*

Domestic Dealership Profile, June YTD

	2016	2017	2018
Total sales	\$25,864,974	\$26,462,597	\$26,735,276
Total gross ¹	\$2,908,082	\$3,001,151	\$2,995,403
As % of total sales	11.2%	11.3%	11.2%
Total expense	\$2,672,413	\$2,822,468	\$2,845,663
As % of total sales	10.3%	10.7%	10.6%
As % of total gross	91.9%	94.0%	95.0%
Total operating profit	\$235,668	\$178,683	\$149,740
As % of total sales	0.9%	0.7%	0.6%
As % of total gross	8.1%	6.0%	5.0%
Net profit before tax	\$644,094	\$609,706	\$582,153
As % of total sales	2.5%	2.3%	2.2%
As % of total gross	22.1%	20.3%	19.4%
New-vehicle department²			
New-vehicle department total sales	\$14,854,922	\$15,120,862	\$15,056,166
New-vehicle department sales as % of total sales	57.4%	57.1%	56.3%
New-vehicle department gross as % of total gross	27.9%	27.8%	27.5%
New-vehicle selling price (retail) ³	\$36,183	\$37,334	\$38,587
Gross as % of selling price	6.2%	6.0%	5.9%
Retail gross profit per new vehicle retailed	\$2,231	\$2,244	\$2,270
Retail net profit per new vehicle retailed	(\$54)	(\$175)	(\$255)
Average number of new vehicles retailed	359	364	353
F&I income as % of new-vehicle department sales	2.6%	2.6%	2.7%
F&I penetration (new)	93.0%	93.2%	91.3%

¹ Gross profit includes cost of goods sold, but not SG&A or advertising.

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

New Light-Vehicle Dealerships *(continued)*

Domestic Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Used-vehicle department²			
Used-vehicle department sales	\$8,358,304	\$8,354,333	\$8,632,030
Used-vehicle department sales as % of total sales	32.3%	31.6%	32.3%
Used-vehicle department gross as % of total gross	29.0%	27.9%	27.5%
Used-vehicle selling price (retail) ³	\$19,294	\$19,651	\$20,291
Gross as % of selling price	13.2%	12.8%	12.2%
Retail gross profit per used vehicle retailed	\$2,546	\$2,517	\$2,481
Retail net profit per used vehicle retailed	\$355	\$288	\$234
Average number of used vehicles retailed	334	334	333
F&I income as % of used-vehicle sales	3.7%	3.7%	3.7%
F&I penetration (used)	73.2%	74.0%	71.3%
Used- to new-unit vehicle ratio (retail only)	92.8%	91.8%	94.2%
Service, parts and body shop department			
Service, parts and body shop sales	\$2,837,241	\$2,977,499	\$3,037,863
Service, parts and body shop sales as % of total sales	11.0%	11.3%	11.4%
Service, parts and body shop gross as % of total gross	43.1%	44.2%	45.0%
Warranty as % of total service, parts and body shop sales	17.5%	16.8%	16.4%
Advertising expense⁴			
As % of total gross	8.3%	8.2%	7.9%
Per new vehicle retailed	\$671	\$673	\$668
Rent and equivalent			
As % of total gross	9.4%	9.8%	10.0%
Per new vehicle retailed	\$759	\$811	\$850

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

⁴ Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data is reported in one account, which includes sales promotion and is already less advertising rebates.

New Light-Vehicle Dealerships *(continued)*

Domestic Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Floor plan interest	(\$40,899)	\$7,348	\$36,210
As % of total sales	-1.4%	0.2%	1.2%
Per new vehicle retailed	(\$114)	\$20	\$103
Selling, general and administrative expense	\$2,455,749	\$2,547,948	\$2,538,880
As % of total sales	9.5%	9.6%	9.5%
As % of total gross	84.4%	84.9%	84.8%

Source: NADA

New Light-Vehicle Dealerships *(continued)*

Import Dealership Profile, June YTD

	2016	2017	2018
Total sales	\$33,783,678	\$31,773,463	\$32,515,641
Total gross ¹	\$4,053,225	\$3,820,443	\$3,853,367
As % of total sales	12.0%	12.0%	11.9%
Total expense	\$3,873,916	\$3,751,567	\$3,861,459
As % of total sales	11.5%	11.8%	11.9%
As % of total gross	95.6%	98.2%	100.2%
Total operating profit	\$181,616	\$68,879	(\$8,094)
As % of total sales	0.5%	0.2%	0.0%
As % of total gross	4.5%	1.8%	-0.2%
Net profit before tax	\$916,520	\$836,714	\$797,977
As % of total sales	2.7%	2.6%	2.5%
As % of total gross	22.6%	21.9%	20.7%
New-vehicle department²			
New-vehicle department total sales	\$19,121,214	\$17,805,859	\$17,847,092
New-vehicle department sales as % of total sales	56.6%	56.0%	54.9%
New-vehicle department gross as % of total gross	25.9%	25.3%	23.5%
New-vehicle selling price (retail) ³	\$32,687	\$32,668	\$33,425
Gross as % of selling price	6.0%	5.8%	5.4%
Retail gross profit per new vehicle retailed	\$1,952	\$1,886	\$1,822
Retail net profit per new vehicle retailed	(\$363)	(\$519)	(\$726)
Average number of new vehicles retailed	553	517	497
F&I income as % of new-vehicle department sales	2.9%	3.1%	3.1%
F&I penetration (new)	87.1%	86.7%	87.7%

¹ Gross profit includes cost of goods sold, but not SG&A or advertising.

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

New Light-Vehicle Dealerships *(continued)*

Import Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Used-vehicle department²			
Used-vehicle department sales	\$10,386,539	\$9,819,431	\$10,507,136
Used-vehicle department sales as % of total sales	30.7%	30.9%	32.3%
Used-vehicle department gross as % of total gross	24.2%	23.5%	25.0%
Used-vehicle selling price (retail) ³	\$20,471	\$20,200	\$20,453
Gross as % of selling price	11.8%	11.4%	11.3%
Retail gross profit per used vehicle retailed	\$2,409	\$2,311	\$2,307
Retail net profit per used vehicle retailed	\$98	(\$5)	\$38
Average number of used vehicles retailed	396	377	405
F&I income as % of used-vehicle sales	3.8%	3.8%	3.9%
F&I penetration (used)	74.0%	72.2%	74.0%
Used- to new-unit vehicle ratio (retail only)	71.7%	72.8%	81.3%
Service, parts and body shop department			
Service, parts and body shop sales	\$4,275,610	\$4,047,717	\$4,161,179
Service, parts and body shop sales as % of total sales	12.7%	12.7%	12.8%
Service, parts and body shop gross as % of total gross	49.9%	51.1%	51.6%
Warranty as % of total service, parts and body shop sales	18.1%	20.0%	19.0%
Advertising expense⁴			
As % of total gross	8.1%	8.5%	8.1%
Per new vehicle retailed	\$595	\$629	\$627
Rent and equivalent			
As % of total gross	11.6%	11.3%	11.9%
Per new vehicle retailed	\$852	\$839	\$922

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

⁴ Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data is reported in one account, which includes sales promotion and is already less advertising rebates.

New Light-Vehicle Dealerships *(continued)*

Import Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Floor plan interest	(\$68,528)	(\$22,529)	\$20,616
As % of total sales	-1.7%	-0.6%	0.5%
Per new vehicle retailed	(\$124)	(\$44)	\$41
Selling, general and administrative expense	\$3,544,030	\$3,404,302	\$3,449,193
As % of total sales	10.5%	10.7%	10.6%
As % of total gross	87.4%	89.1%	89.5%

Source: NADA

New Light-Vehicle Dealerships *(continued)*

Luxury Dealership Profile, June YTD

	2016	2017	2018
Total sales	\$50,916,418	\$43,445,507	\$42,892,568
Total gross ¹	\$5,699,471	\$5,119,100	\$4,877,707
As % of total sales	11.2%	11.8%	11.4%
Total expense	\$5,567,607	\$4,954,178	\$4,906,411
As % of total sales	10.9%	11.4%	11.4%
As % of total gross	97.7%	96.8%	100.6%
Total operating profit	\$131,862	\$164,937	(\$28,713)
As % of total sales	0.3%	0.4%	-0.1%
As % of total gross	2.3%	3.2%	-0.6%
Net profit before tax	\$1,368,405	\$1,246,332	\$1,190,992
As % of total sales	2.7%	2.9%	2.8%
As % of total gross	24.0%	24.3%	24.4%
New-vehicle department²			
New-vehicle department total sales	\$27,782,138	\$22,932,655	\$22,400,423
New-vehicle department sales as % of total sales	54.6%	52.8%	52.2%
New-vehicle department gross as % of total gross	22.8%	21.7%	19.6%
New-vehicle selling price (retail) ³	\$52,191	\$53,785	\$54,861
Gross as % of selling price	5.3%	5.1%	4.7%
Retail gross profit per new vehicle retailed	\$2,766	\$2,757	\$2,588
Retail net profit per new vehicle retailed	(\$720)	(\$920)	(\$1,423)
Average number of new vehicles retailed	500	393	361
F&I income as % of new-vehicle department sales	2.0%	2.1%	2.1%
F&I penetration (new)	69.9%	68.5%	65.6%

¹ Gross profit includes cost of goods sold, but not SG&A or advertising.

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

New Light-Vehicle Dealerships *(continued)*

Luxury Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Used-vehicle department²			
Used-vehicle department sales	\$16,193,206	\$14,298,225	\$14,401,913
Used-vehicle department sales as % of total sales	31.8%	32.9%	33.6%
Used-vehicle department gross as % of total gross	19.6%	19.3%	20.0%
Used-vehicle selling price (retail) ³	\$29,809	\$31,141	\$30,711
Gross as % of selling price	8.8%	8.6%	8.4%
Retail gross profit per used vehicle retailed	\$2,633	\$2,671	\$2,566
Retail net profit per used vehicle retailed	(\$27)	\$1	(\$86)
Average number of used vehicles retailed	413	351	366
F&I income as % of used-vehicle sales	2.6%	2.6%	2.7%
F&I penetration (used)	51.5%	48.5%	52.4%
Used- to new-unit vehicle ratio (retail only)	82.5%	89.2%	101.3%
Service, parts and body shop department			
Service, parts and body shop sales	\$6,939,694	\$6,212,963	\$6,089,193
Service, parts and body shop sales as % of total sales	13.6%	14.3%	14.2%
Service, parts and body shop gross as % of total gross	57.6%	59.0%	60.4%
Warranty as % of total service, parts and body shop sales	18.2%	21.4%	20.5%
Advertising expense⁴			
As % of total gross	5.5%	5.9%	5.3%
Per new vehicle retailed	\$632	\$762	\$710
Rent and equivalent			
As % of total gross	13.5%	11.5%	12.4%
Per new vehicle retailed	\$1,540	\$1,501	\$1,674

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

⁴ Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data is reported in one account, which includes sales promotion and is already less advertising rebates.

New Light-Vehicle Dealerships *(continued)*

Luxury Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Floor plan interest	(\$80,580)	(\$35,982)	\$13,568
As % of total sales	-1.4%	-0.7%	0.3%
Per new vehicle retailed	(\$161)	(\$91)	\$38
Selling, general and administrative expense	\$5,068,381	\$4,506,052	\$4,395,944
As % of total sales	10.0%	10.4%	10.2%
As % of total gross	88.9%	88.0%	90.1%

Source: NADA

New Light-Vehicle Dealerships *(continued)*

Mass-Market Dealership Profile, June YTD

	2016	2017	2018
Total sales	\$27,062,292	\$27,445,148	\$28,185,480
Total gross ¹	\$3,174,254	\$3,224,247	\$3,283,608
As % of total sales	11.7%	11.7%	11.6%
Total expense	\$2,955,446	\$3,112,804	\$3,209,889
As % of total sales	10.9%	11.3%	11.4%
As % of total gross	93.1%	96.5%	97.8%
Total operating profit	\$219,971	\$111,443	\$73,719
As % of total sales	0.8%	0.4%	0.3%
As % of total gross	6.9%	3.5%	2.2%
Net profit before tax	\$701,135	\$664,660	\$634,911
As % of total sales	2.6%	2.4%	2.3%
As % of total gross	22.1%	20.6%	19.3%
New-vehicle department²			
New-vehicle department total sales	\$15,566,047	\$15,729,786	\$15,826,833
New-vehicle department sales as % of total sales	57.5%	57.31%	56.2%
New-vehicle department gross as % of total gross	27.6%	27.34%	26.1%
New-vehicle selling price (retail) ³	\$31,914	\$31,959	\$32,979
Gross as % of selling price	6.2%	6.0%	5.8%
Retail gross profit per new vehicle retailed	\$1,986	\$1,923	\$1,909
Retail net profit per new vehicle retailed	(\$165)	(\$331)	(\$459)
Average number of new vehicles retailed	442	458	446
F&I income as % of new-vehicle department sales	2.9%	3.1%	3.1%
F&I penetration (new)	92.2%	91.6%	91.7%

¹ Gross profit includes cost of goods sold, but not SG&A or advertising.

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

New Light-Vehicle Dealerships *(continued)*

Mass-Market Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Used-vehicle department²			
Used-vehicle department sales	\$8,504,417	\$8,444,879	\$9,023,853
Used-vehicle department sales as % of total sales	31.4%	30.8%	32.0%
Used-vehicle department gross as % of total gross	27.8%	26.5%	27.2%
Used-vehicle selling price (retail) ³	\$18,583	\$18,419	\$18,946
Gross as % of selling price	13.2%	12.8%	12.4%
Retail gross profit per used vehicle retailed	\$2,457	\$2,357	\$2,348
Retail net profit per used vehicle retailed	\$260	\$132	\$142
Average number of used vehicles retailed	357	359	375
F&I income as % of used-vehicle sales	4.0%	4.1%	4.1%
F&I penetration (used)	76.5%	76.3%	75.9%
Used- to new-unit vehicle ratio (retail only)	80.7%	78.4%	84.0%
Service, parts and body shop department			
Service, parts and body shop sales	\$3,104,005	\$3,201,786	\$3,330,214
Service, parts and body shop sales as % of total sales	11.5%	11.7%	11.8%
Service, parts and body shop gross as % of total gross	44.6%	46.1%	46.7%
Warranty as % of total service, parts and body shop sales	17.7%	18.1%	17.4%
Advertising expense⁴			
As % of total gross	8.7%	8.9%	8.6%
Per new vehicle retailed	\$628	\$630	\$633
Rent and equivalent			
As % of total gross	10.0%	10.6%	10.9%
Per new vehicle retailed	\$718	\$747	\$806

² Includes F&I sales unless otherwise noted.

³ Excludes F&I sales.

⁴ Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data is reported in one account, which includes sales promotion and is already less advertising rebates.

New Light-Vehicle Dealerships *(continued)*

Mass-Market Dealership Profile, June YTD *(continued)*

	2016	2017	2018
Floor plan interest	(\$51,003)	(\$6,173)	\$28,910
As % of total sales	-1.6%	-0.2%	0.9%
Per new vehicle retailed	(\$115)	(\$13)	\$65
Selling, general and administrative expense	\$2,713,362	\$2,816,588	\$2,863,893
As % of total sales	10.0%	10.3%	10.2%
As % of total gross	85.5%	87.4%	87.2%

Source: NADA

New Light-Vehicle Dealerships *(continued)*

New Light-Vehicle Dealerships by State, June YTD 2018

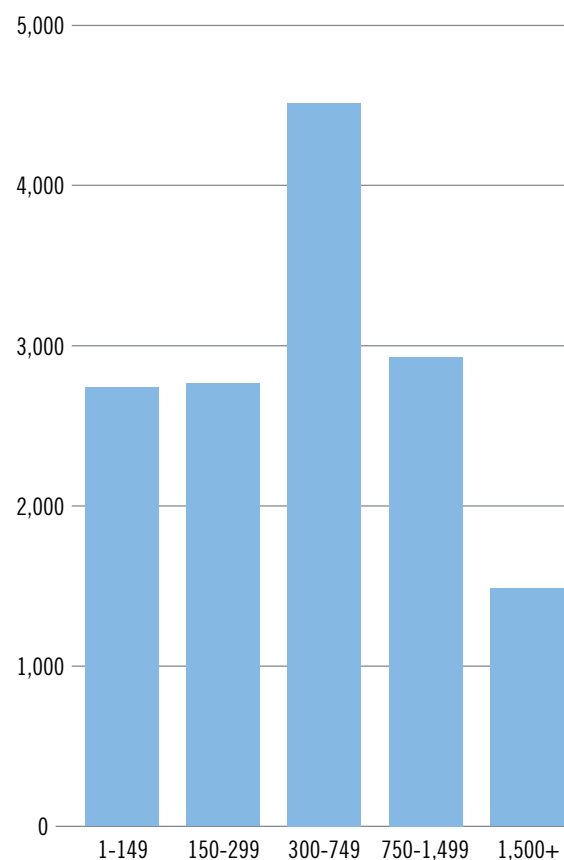
Alabama	270	Nebraska	159
Alaska	27	Nevada	97
Arizona	249	New Hampshire	135
Arkansas	211	New Jersey	450
California	1,327	New Mexico	114
Colorado	248	New York	860
Connecticut	252	North Carolina	576
Delaware	53	North Dakota	77
Florida	867	Ohio	719
Georgia	490	Oklahoma	256
Hawaii	69	Oregon	219
Idaho	98	Pennsylvania	875
Illinois	712	Rhode Island	52
Indiana	396	South Carolina	251
Iowa	284	South Dakota	85
Kansas	216	Tennessee	333
Kentucky	241	Texas	1,186
Louisiana	277	Utah	139
Maine	113	Vermont	82
Maryland	301	Virginia	458
Massachusetts	393	Washington	311
Michigan	611	West Virginia	138
Minnesota	334	Wisconsin	469
Mississippi	179	Wyoming	51
Missouri	384		
Montana	100		
		Total U.S.	16,794

Source: NADA



Number of Dealerships by Volume of New-Unit Sales, June YTD 2018

Number of dealerships



Source: NADA

New Light-Vehicle Dealerships *(continued)*

Count by Chain Size by Year, June YTD

Number of chains	2012	2013	2014	2015	2016	2017	2018
1	5,763	5,500	5,290	5,133	4,972	4,997	4,958
2	1,339	1,346	1,345	1,294	1,289	1,284	1,252
3	549	553	547	558	542	557	524
4	269	258	266	289	304	292	306
5	171	173	173	175	173	176	165
6	103	100	114	100	109	112	125
7	52	53	52	63	69	76	70
8	54	57	49	54	48	46	48
9	19	30	30	33	42	37	39
10	20	22	28	28	29	33	34
11-25	88	93	110	116	117	119	116
26-50	7	7	9	9	11	12	16
Greater than 50	9	9	9	9	10	10	10
Total individual owners	8,443	8,201	8,022	7,861	7,715	7,751	7,663
Total dealerships (rooftops)	16,125	16,170	16,396	16,545	16,708	16,812	16,794

Source: NADA

Dealership Financial Trends

Total Sales by State, June YTD 2018

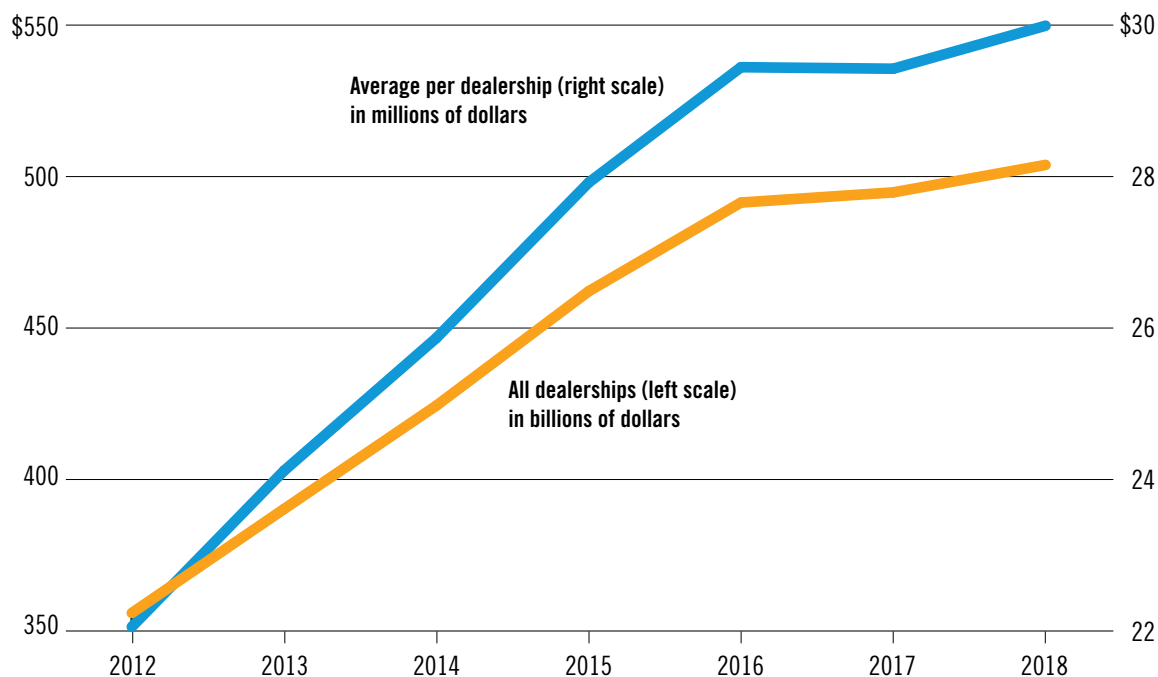
State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Alabama	\$6,276	\$23,245
Alaska	\$872	\$32,286
Arizona	\$12,315	\$49,459
Arkansas	\$3,533	\$16,743
California	\$59,119	\$44,551
Colorado	\$8,378	\$33,781
Connecticut	\$4,882	\$19,374
Delaware	\$1,511	\$28,501
Florida	\$37,866	\$43,674
Georgia	\$15,360	\$31,348
Hawaii	\$2,745	\$39,777
Idaho	\$1,880	\$19,187
Illinois	\$18,688	\$26,247
Indiana	\$7,255	\$18,322
Iowa	\$3,863	\$13,603
Kansas	\$2,913	\$13,487
Kentucky	\$4,426	\$18,365
Louisiana	\$6,235	\$22,508
Maine	\$2,115	\$18,716
Maryland	\$9,748	\$32,386
Massachusetts	\$10,595	\$26,959
Michigan	\$18,993	\$31,085
Minnesota	\$7,397	\$22,148
Mississippi	\$3,370	\$18,825
Missouri	\$9,646	\$25,119
Montana	\$1,787	\$17,868

Source: NADA

State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Nebraska	\$2,517	\$15,833
Nevada	\$4,505	\$46,443
New Hampshire	\$2,887	\$21,382
New Jersey	\$17,364	\$38,587
New Mexico	\$2,642	\$23,175
New York	\$30,355	\$35,297
North Carolina	\$13,201	\$22,918
North Dakota	\$1,132	\$14,696
Ohio	\$18,243	\$25,372
Oklahoma	\$25,453	\$99,425
Oregon	\$5,420	\$24,750
Pennsylvania	\$19,502	\$22,288
Rhode Island	\$1,441	\$27,703
South Carolina	\$6,426	\$25,601
South Dakota	\$1,101	\$12,955
Tennessee	\$8,575	\$25,752
Texas	\$45,544	\$38,402
Utah	\$4,481	\$32,240
Vermont	\$1,271	\$15,502
Virginia	\$11,189	\$24,430
Washington	\$8,730	\$28,070
West Virginia	\$2,238	\$16,221
Wisconsin	\$7,144	\$15,233
Wyoming	\$730	\$14,307
Total U.S.	\$503,859	\$30,002

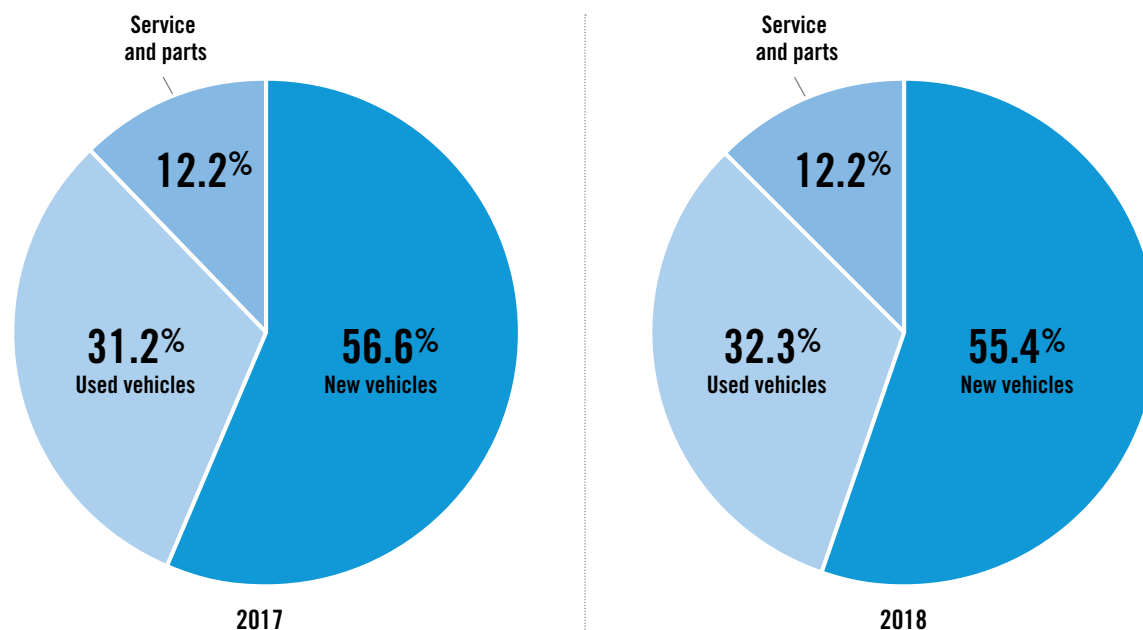
Dealership Financial Trends *(continued)*

Total Sales of New-Vehicle Dealerships by Year, June YTD



Source: NADA

Share of Total Dealership Sales Dollars, 2017 vs. 2018, June YTD

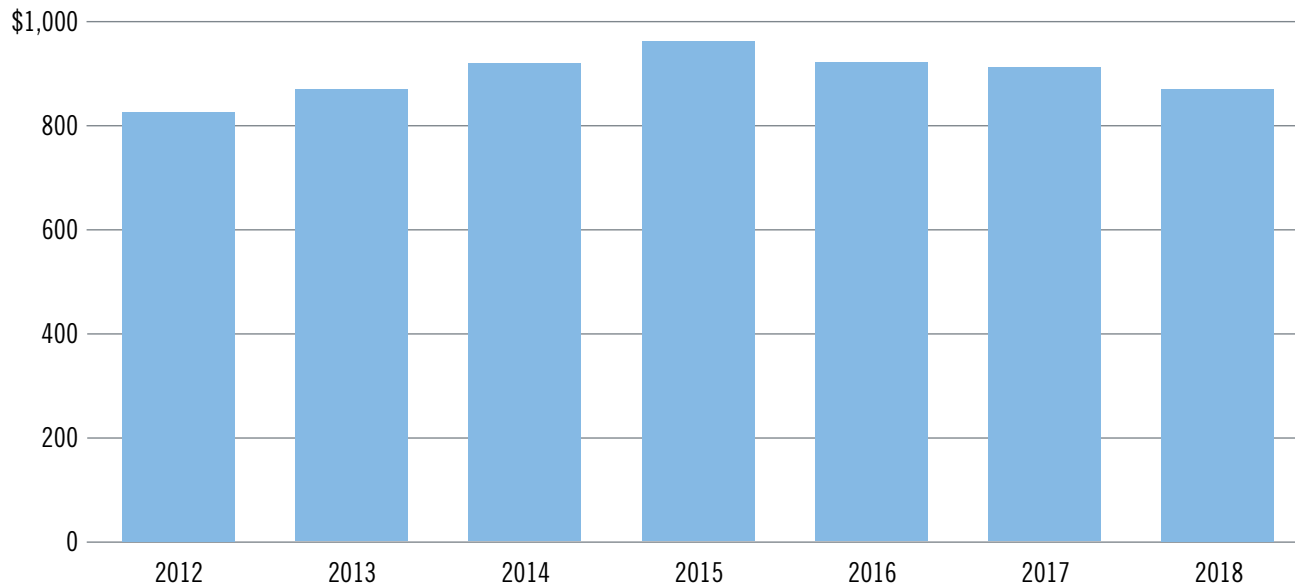


Source: NADA

Dealership Financial Trends *(continued)*

New-Vehicle Department Gross Profit by Year, June YTD

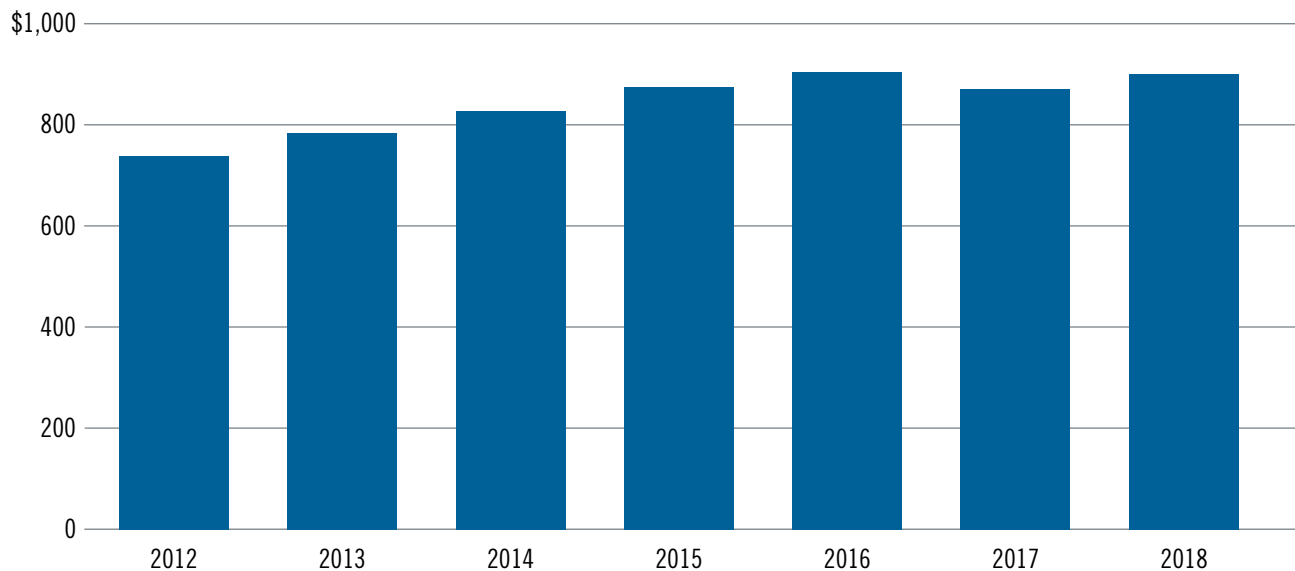
Average dealership, in thousands of dollars, including F&I



Source: NADA

Used-Vehicle Department Gross Profit by Year, June YTD

Average dealership, in thousands of dollars, including F&I

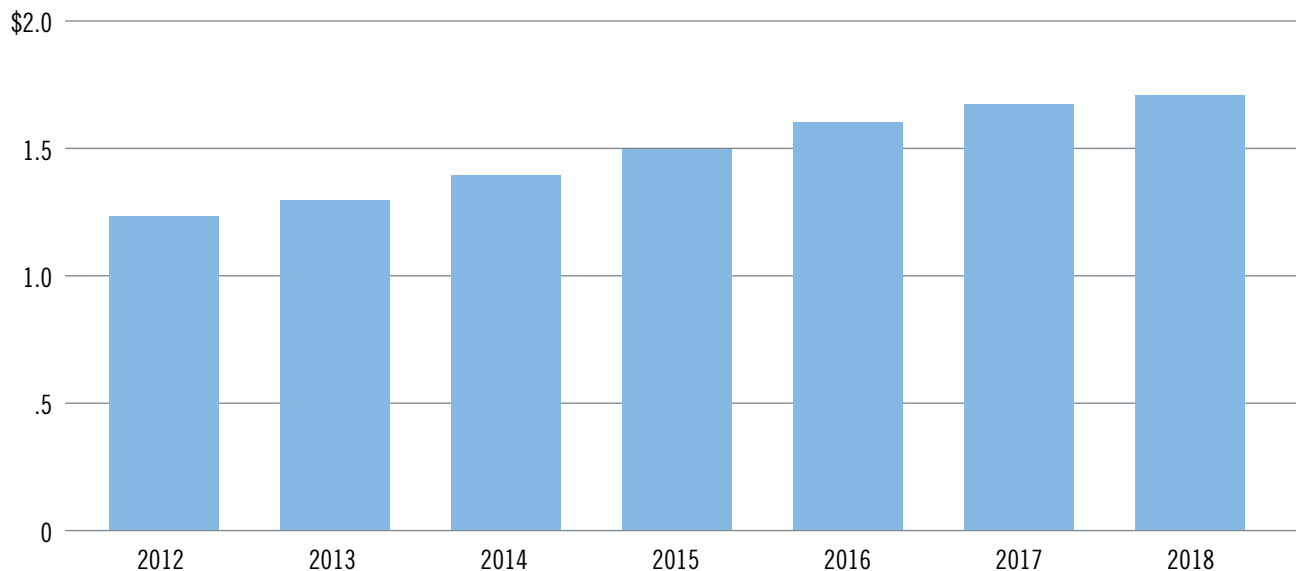


Source: NADA

Dealership Financial Trends *(continued)*

Service and Parts Department Gross Profit by Year, June YTD

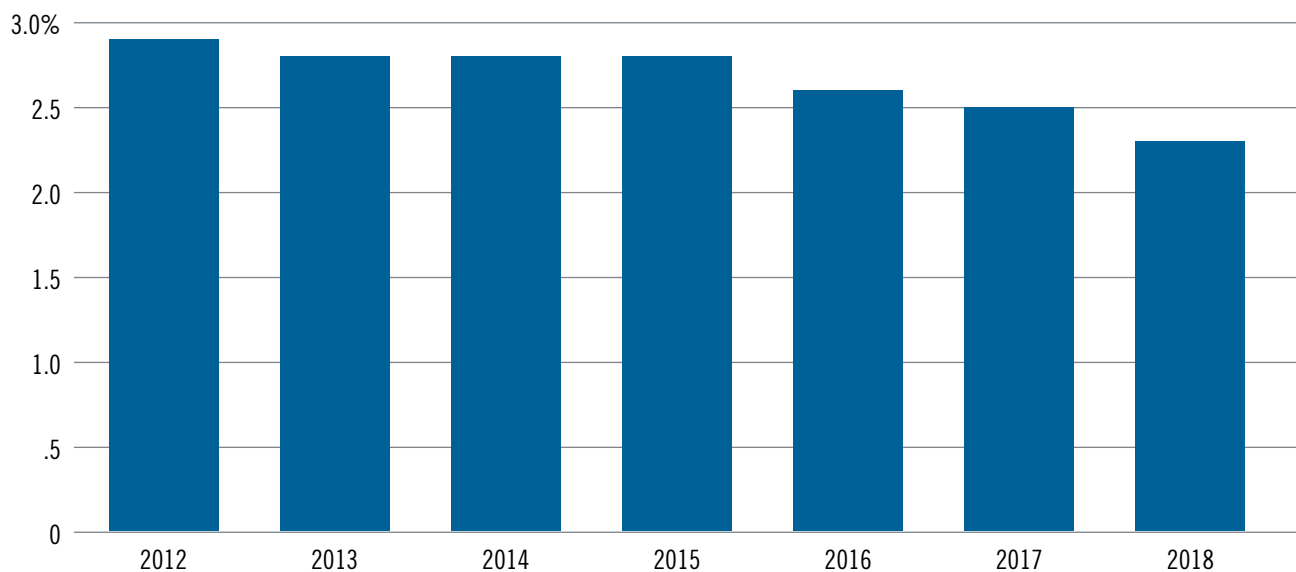
Average dealership, in millions of dollars



Source: NADA

Total Net Profit Share of Sales by Year, June YTD

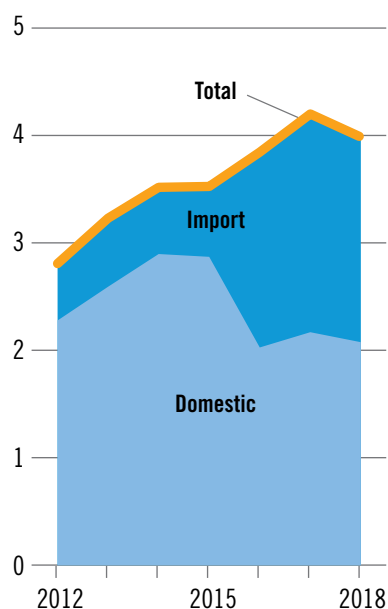
Average dealership, in percent of sales



Source: NADA

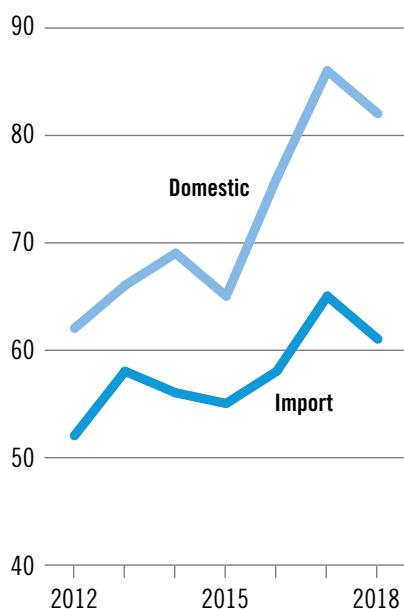
New-Vehicle Inventories and Days' Supply by Year, June YTD

Inventory (in millions)



Source: Automotive News

Days' supply



domestic
2,074,200
+
import
1,909,400

NEW-VEHICLE INVENTORY

3,983,600



NEW-VEHICLE
DAYS' SUPPLY

82
domestic

61
import

Number of New Vehicles Sold and Selling Price by Year, June YTD

Year	Average new vehicles sold	Average retail selling price
2012	450	\$30,581
2013	482	\$31,849
2014	495	\$32,362
2015	513	\$33,103
2016	515	\$34,221
2017	500	\$34,335
2018	511	\$35,249

Source: NADA



\$35,249

AVERAGE SELLING PRICE OF
NEW VEHICLES SOLD
(by new-vehicle dealerships)

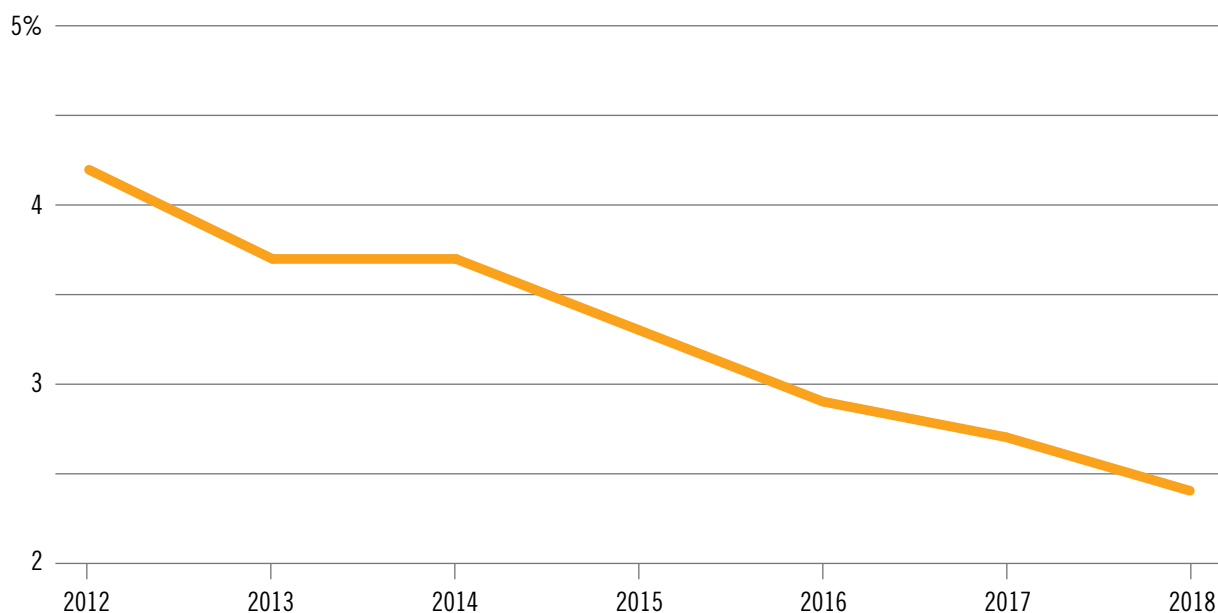
New Light-Vehicle Department *(continued)*

New Light-Duty Vehicle Sales by Year, June YTD

Year	New cars	Light-duty trucks	Total light-duty vehicles	Light-duty trucks as % of total
2008	3,866,628	3,517,552	7,384,180	47.6%
2009	2,452,687	2,342,900	4,795,587	48.9%
2010	2,824,863	2,776,074	5,600,937	49.6%
2011	3,155,613	3,154,798	6,310,411	50.0%
2012	3,742,368	3,506,525	7,248,893	48.4%
2013	3,899,781	3,898,802	7,798,583	50.0%
2014	3,896,078	4,227,311	8,123,389	52.0%
2015	3,840,833	4,645,480	8,486,313	54.7%
2016	3,531,924	5,061,876	8,593,600	58.9%
2017	3,105,855	5,295,860	8,401,715	63.0%
2018	2,747,165	5,827,103	8,574,268	68.0%

Source: WardsAuto

New-Vehicle Gross-Margin as a Percentage of Selling Price by Year, June YTD

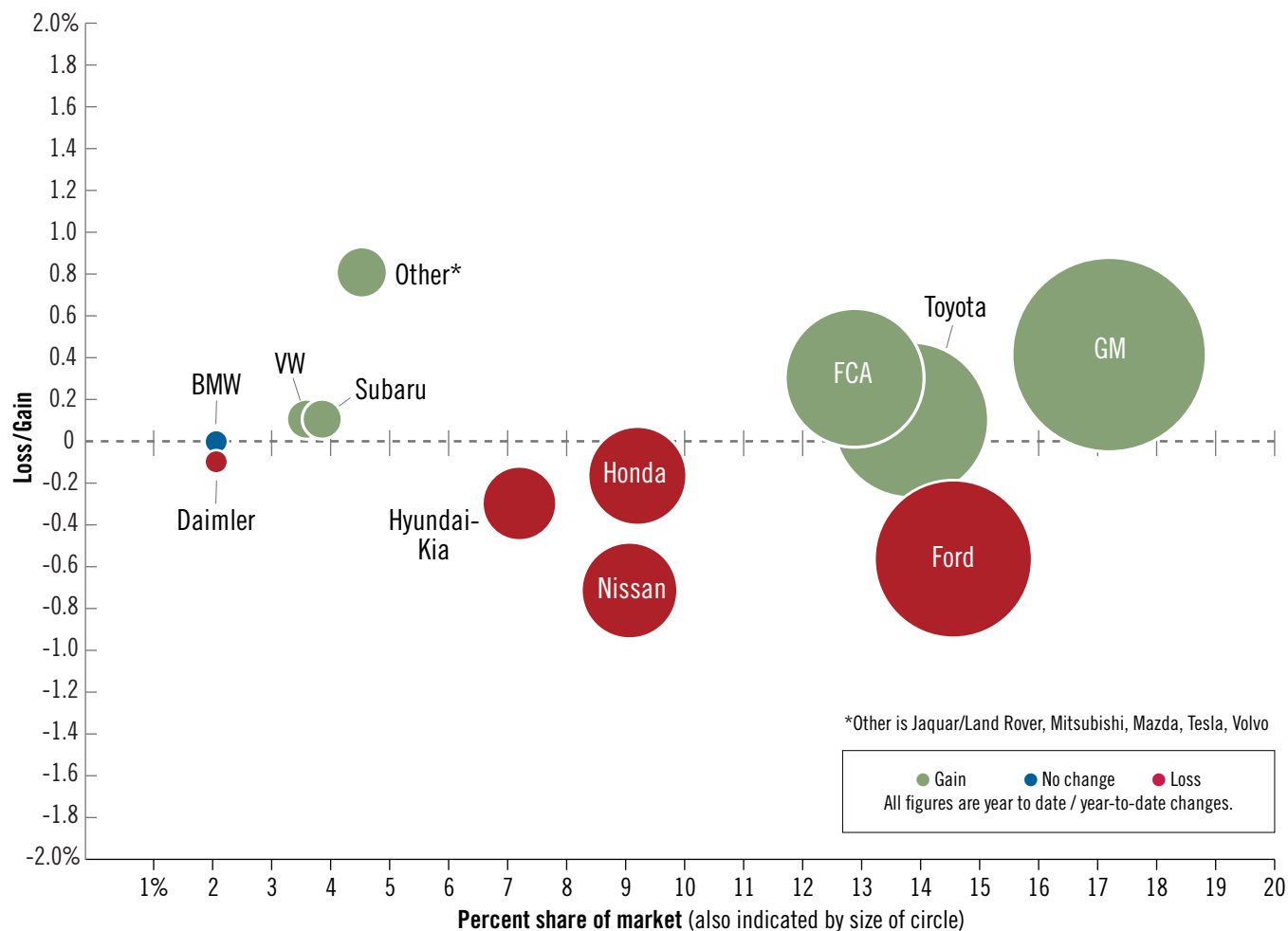


Source: NADA

New Light-Vehicle Department *(continued)*

Market Share by Manufacturer, June YTD 2018

All figures are year to date/year-to-date changes.



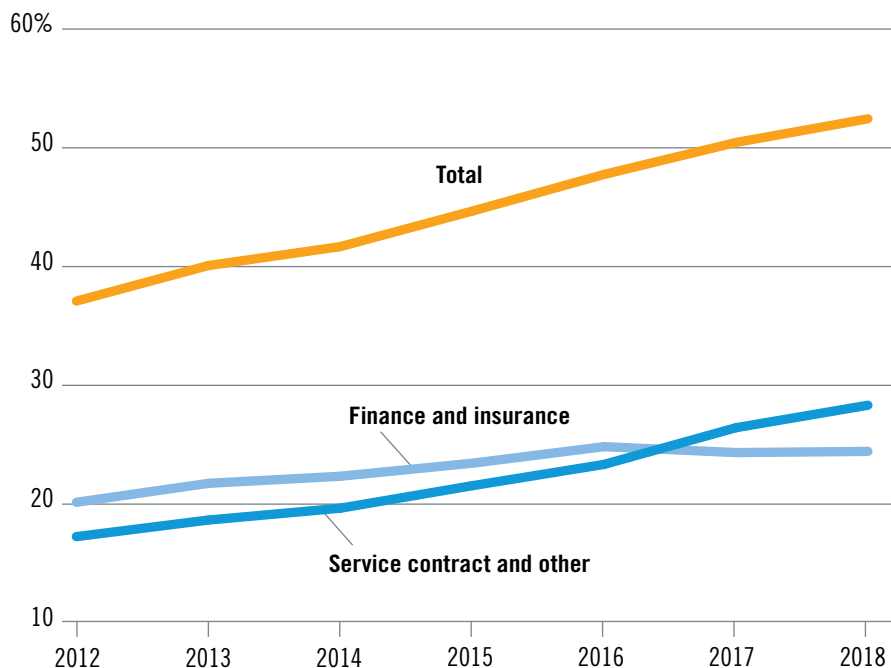
New-Vehicle Sales and Market Share by Manufacturer, June YTD 2018

FCA	Ford	GM	Toyota	Honda	Nissan	Volkswagen	Other	Total
1,107,864	1,239,302	1,473,237	1,189,312	787,824	780,695	310,261	1,685,773	8,574,268
12.9%	14.5%	17.2%	13.9%	9.2%	9.1%	3.6%	19.7%	

Source: WardsAuto

Aftermarket Income by Year, June YTD

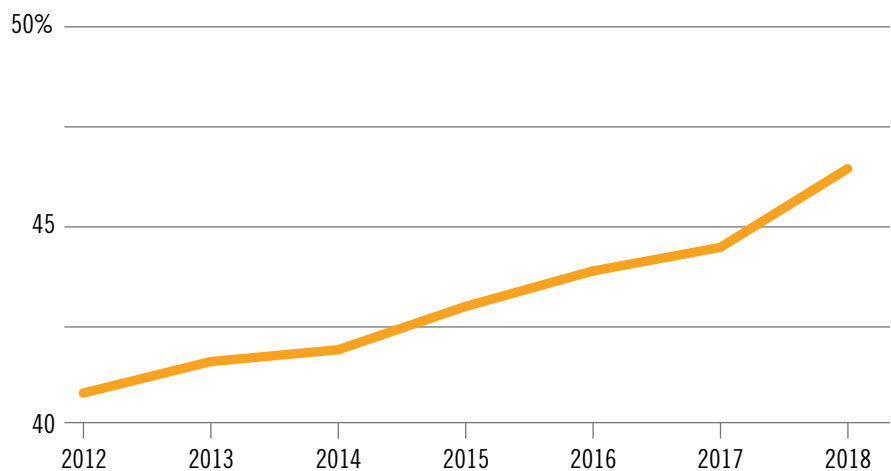
As % of new- and used-vehicle department gross profit



Source: NADA

Service Contract Penetration Rates by Year, June YTD

As % of new vehicles sold

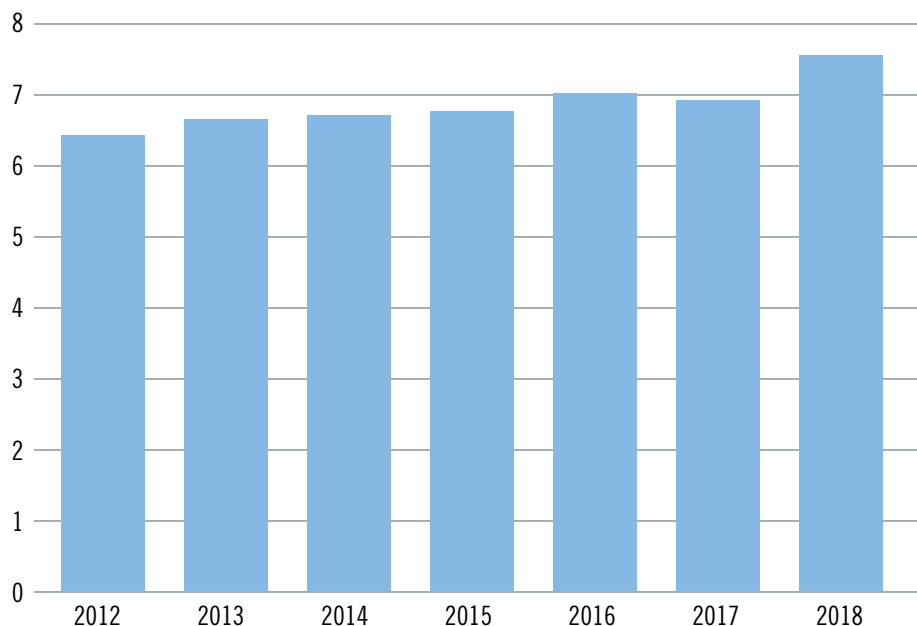


Source: NADA

Used-Vehicle Department

Used-Vehicle Sales by New-Vehicle Dealerships, by Year, June YTD

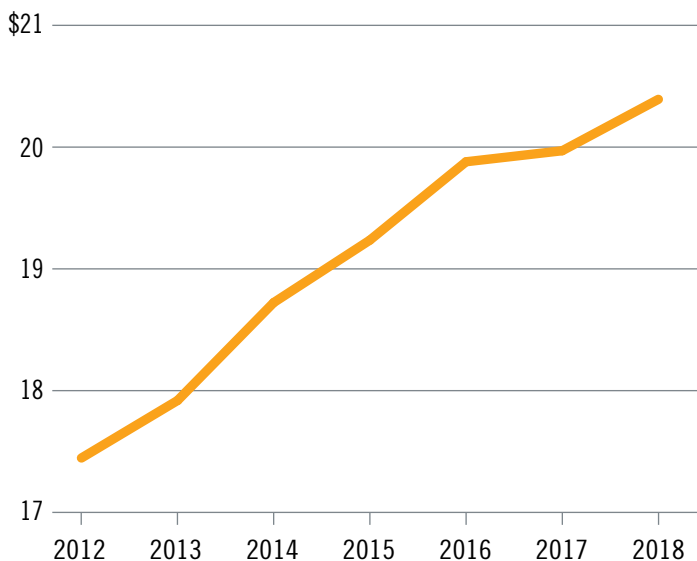
In millions



Source: NADA

Average Retail Selling Price of Used Vehicles Sold by New-Vehicle Dealerships, by Year, June YTD

In thousands



Source: NADA



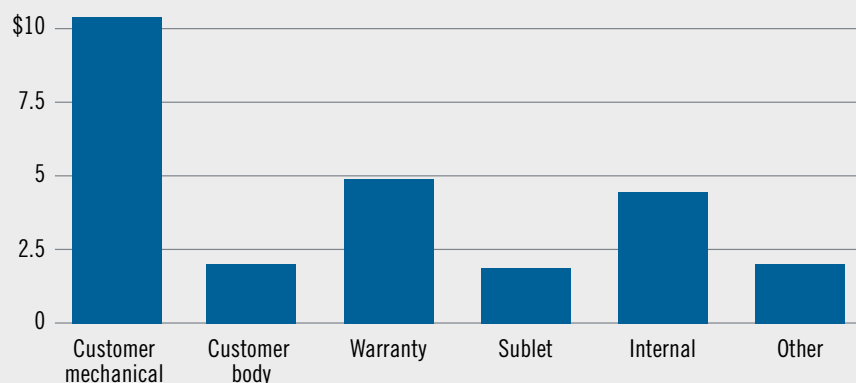
\$20,390

AVERAGE RETAIL SELLING PRICE
OF USED VEHICLES SOLD
(by new-vehicle dealerships)

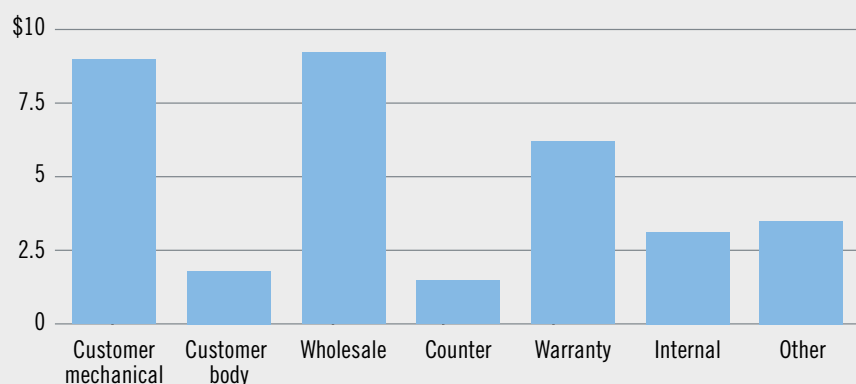
Service and Parts Department

Dealerships' Total Service and Parts Sales, June YTD 2018

Service labor sales (in billions of dollars)



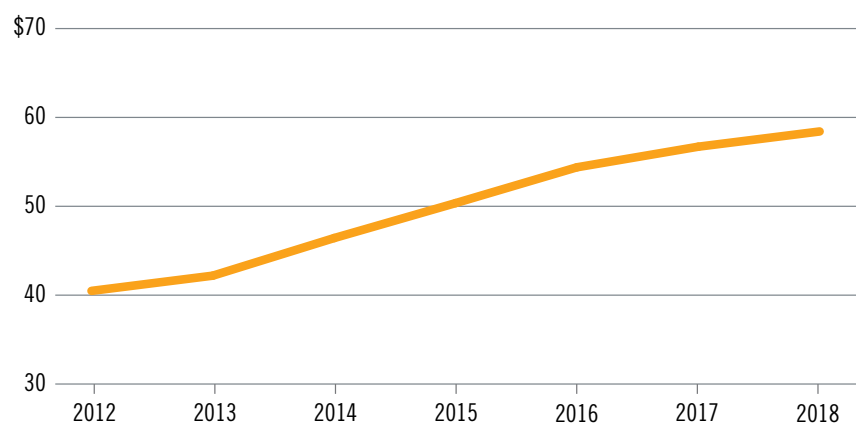
Parts sales (in billions of dollars)



Source: NADA

Dealerships' Total Service and Parts Sales by Year, June YTD

In billions of dollars



Source: NADA

Dealerships' Total Service and Parts Sales, June YTD 2018

(in billions of dollars)

Service labor sales

Customer mechanical	\$10.44
Customer body	2.01
Warranty	4.92
Sublet	1.90
Internal	4.48
Other	2.02

Total service labor	\$25.77
----------------------------	----------------

Parts sales

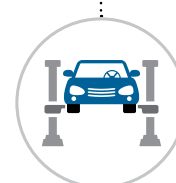
Customer mechanical	\$9.02
Customer body	1.82
Wholesale	9.26
Counter	1.48
Warranty	6.22
Internal	3.14
Other	3.52

Total parts	\$34.47
--------------------	----------------

Source: NADA

\$58.40 billion

SERVICE AND PARTS SALES
(for all new-vehicle dealerships)



Service and Parts Department *(continued)*

Profile of Dealerships' Service and Parts Operations, June YTD 2018

	Average dealership	All dealers
Total service and parts sales	\$3,477,529	\$58,401,622,260
Total gross profit as % of service and parts sales	46.2%	
Total net profit as % of service and parts sales	16.5%	
Total number of repair orders written	9,246	155,271,982
Total service and parts sales per customer repair order	\$294	
Total service and parts sales per warranty repair order	\$356	
Number of technicians (including body)	16	267,125
Parts sales per service labor sale	\$1.58	
Total parts inventory	\$394,113	\$6,618,735,747
Average customer mechanical labor rate	\$118	

Source: NADA



\$3.48 million

SERVICE AND PARTS SALES
(per new-vehicle dealership)



267,125

TECHNICIANS
(including body shop)



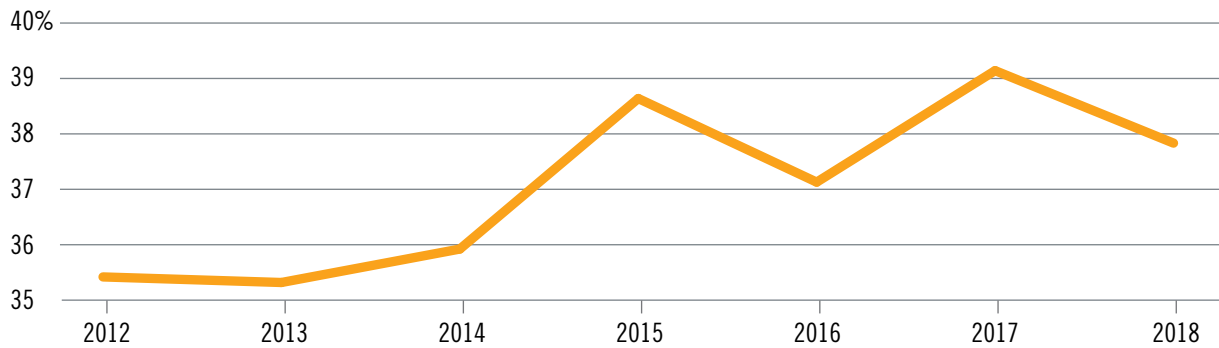
155+ million

REPAIR ORDERS WRITTEN

Body Shop Department

Dealerships Operating On-Site Body Shops by Year, June YTD

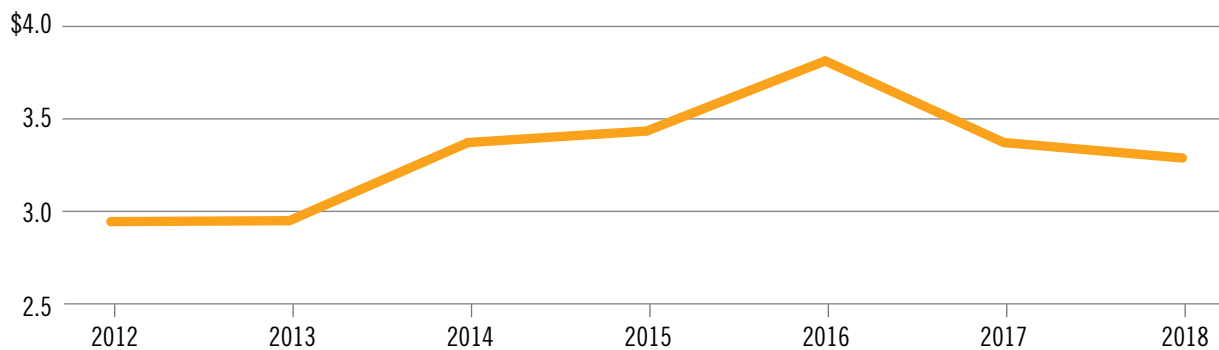
Percent of total dealership population



Source: NADA

Total Dealership Body Shop Sales by Year, June YTD

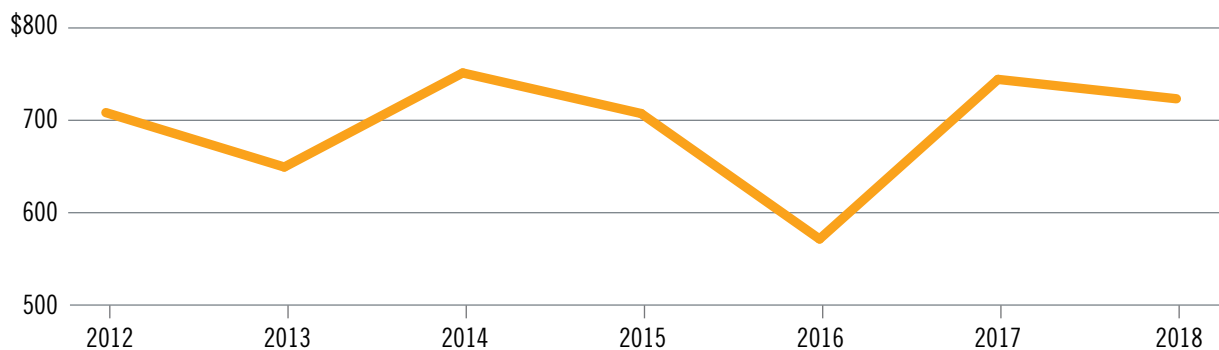
In billions of dollars



Source: NADA

Body Shop Sales per Repair Order by Year, June YTD

In dollars

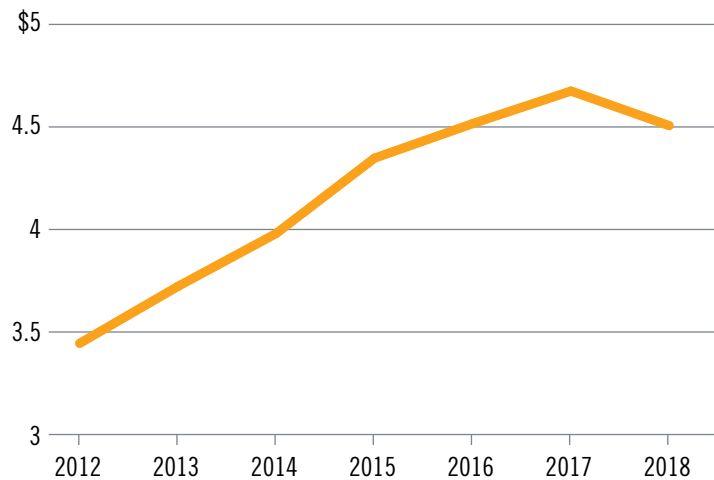


Source: NADA

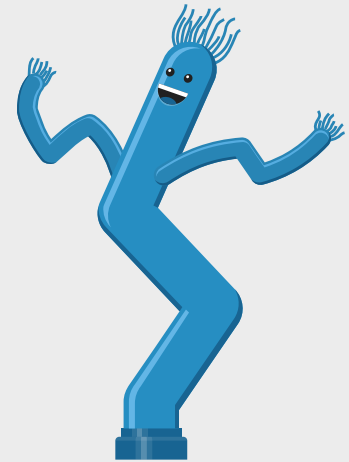
Dealership Advertising

Total Franchised Dealership Advertising Expenditures by Year, June YTD

In billions of dollars



Source: NADA

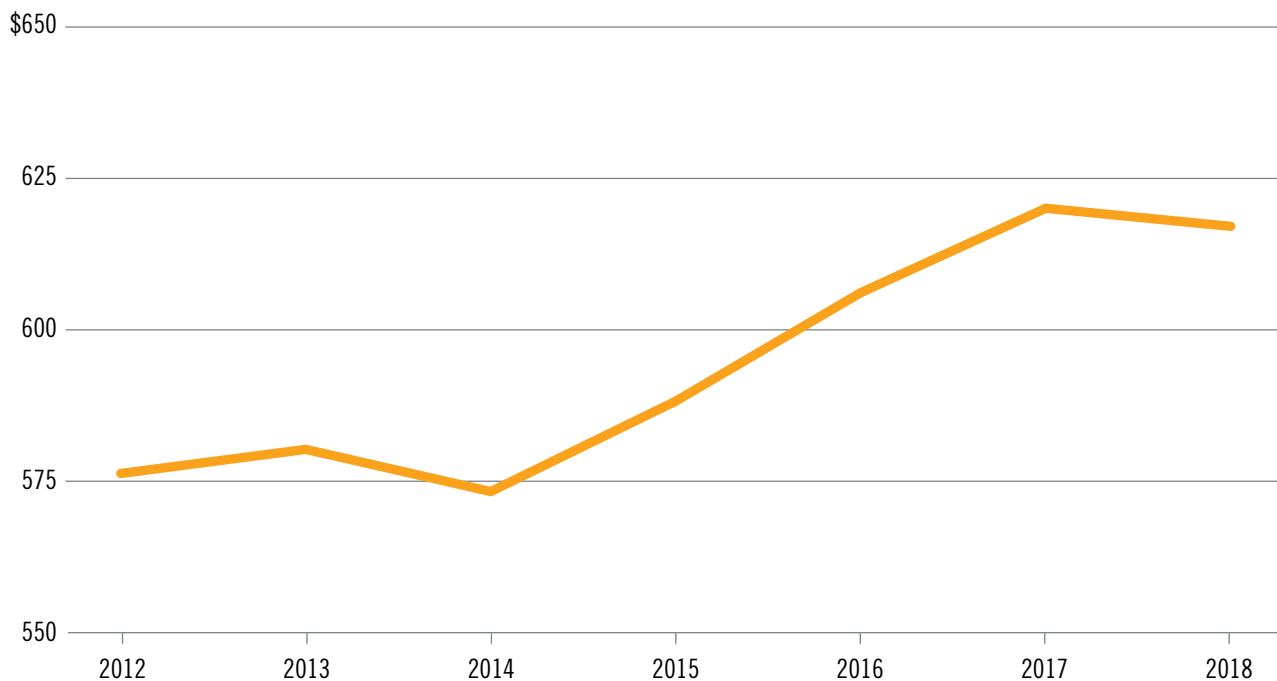


\$4.51 billion

TOTAL DEALERSHIP
ADVERTISING EXPENDITURES

Average Dealership Advertising per New Unit Sold by Year, June YTD

In dollars



Source: NADA

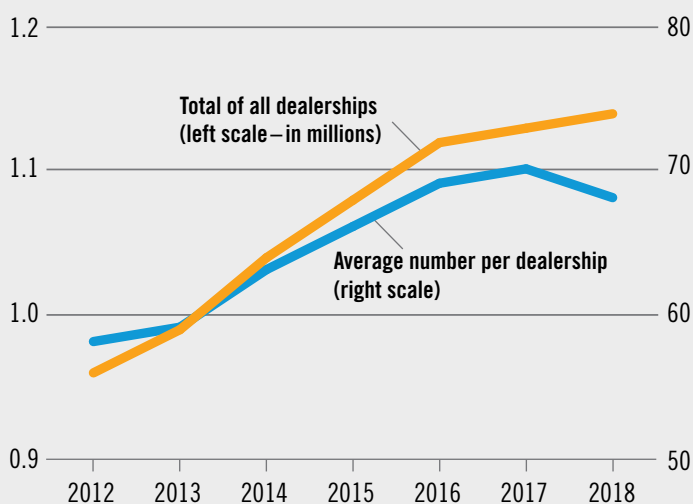
Employment and Payroll

Average Weekly Earnings of New Light-Vehicle Dealership Employees by State, Year-end 2017*

Alabama	\$1,049	Indiana	\$976	Nebraska	\$1,016	South Carolina	\$1,039
Alaska	\$1,113	Iowa	\$1,005	Nevada	\$1,270	South Dakota	\$1,039
Arizona	\$1,134	Kansas	\$975	New Hampshire	\$1,222	Tennessee	\$1,121
Arkansas	\$1,011	Kentucky	\$1,001	New Jersey	\$1,272	Texas	\$1,218
California	\$1,264	Louisiana	\$1,038	New Mexico	\$1,018	Utah	\$1,059
Colorado	\$1,166	Maine	\$995	New York	\$1,200	Vermont	\$1,060
Connecticut	\$1,182	Maryland	\$1,111	North Carolina	\$1,036	Virginia	\$1,095
Delaware	\$1,062	Massachusetts	\$1,262	North Dakota	\$1,011	Washington	\$1,123
Florida	\$1,135	Michigan	\$1,118	Ohio	\$1,010	West Virginia	\$875
Georgia	\$1,099	Minnesota	\$1,005	Oklahoma	\$1,009	Wisconsin	\$902
Hawaii	\$1,206	Mississippi	\$976	Oregon	\$1,101	Wyoming	\$992
Idaho	\$1,017	Missouri	\$1,020	Pennsylvania	\$1,000	Total U.S. \$1,113	
Illinois	\$1,025	Montana	\$1,007	Rhode Island	\$1,044		

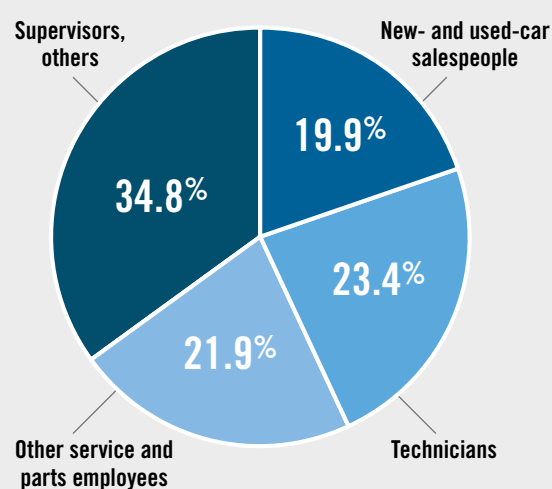
*Info in this table is from year-end 2017. Source: Bureau of Labor Statistics, NADA

Estimated Number of Dealership Employees by Year, June YTD



Source: NADA

Dealership Employment by Position, June YTD 2018



Source: NADA

Employment and Payroll *(continued)*

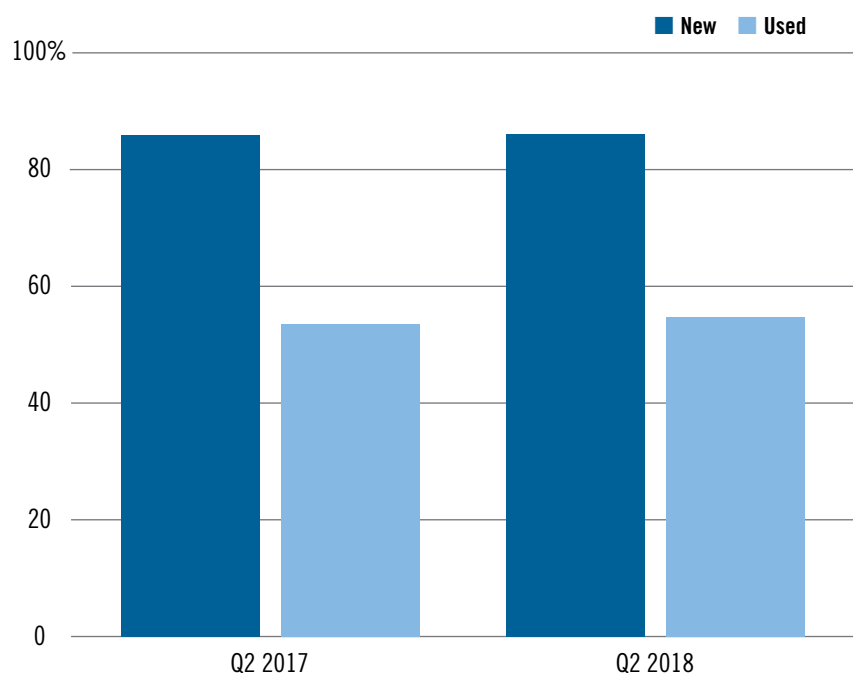
Annual Payroll of New-Vehicle Dealerships by State, Year-end 2017*

State	Total all dealers (billions)	Average per dealership (millions)	State	Total all dealers (billions)	Average per dealership (millions)	State	Total all dealers (billions)	Average per dealership (millions)
Alabama	\$0.83	\$3.07	Louisiana	\$0.88	\$3.19	Ohio	\$2.29	\$3.19
Alaska	\$0.11	\$3.99	Maine	\$0.29	\$2.55	Oklahoma	\$0.73	\$2.85
Arizona	\$1.45	\$5.81	Maryland	\$1.38	\$4.59	Oregon	\$0.77	\$3.52
Arkansas	\$0.53	\$2.51	Massachusetts	\$1.59	\$4.06	Pennsylvania	\$2.61	\$2.99
California	\$7.98	\$6.01	Michigan	\$2.13	\$3.48	Rhode Island	\$0.19	\$3.67
Colorado	\$1.17	\$4.74	Minnesota	\$1.07	\$3.21	South Carolina	\$0.86	\$3.44
Connecticut	\$0.87	\$3.44	Mississippi	\$0.42	\$2.37	South Dakota	\$0.23	\$2.75
Delaware	\$0.24	\$4.48	Missouri	\$1.19	\$3.10	Tennessee	\$1.30	\$3.90
Florida	\$4.77	\$5.50	Montana	\$0.21	\$2.11	Texas	\$6.36	\$5.36
Georgia	\$1.89	\$3.87	Nebraska	\$0.41	\$2.59	Utah	\$0.57	\$4.09
Hawaii	\$0.28	\$4.00	Nevada	\$0.60	\$6.20	Vermont	\$0.17	\$2.07
Idaho	\$0.33	\$3.41	New Hampshire	\$0.43	\$3.20	Virginia	\$1.84	\$4.02
Illinois	\$2.44	\$3.42	New Jersey	\$2.16	\$4.81	Washington	\$1.33	\$4.27
Indiana	\$1.17	\$2.95	New Mexico	\$0.37	\$3.22	West Virginia	\$0.29	\$2.13
Iowa	\$0.67	\$2.36	New York	\$3.21	\$3.73	Wisconsin	\$1.14	\$2.44
Kansas	\$0.52	\$2.42	North Carolina	\$1.95	\$3.39	Wyoming	\$0.11	\$2.24
Kentucky	\$0.71	\$2.95	North Dakota	\$0.20	\$2.63			
						Total U.S.	\$65.29	\$3.89

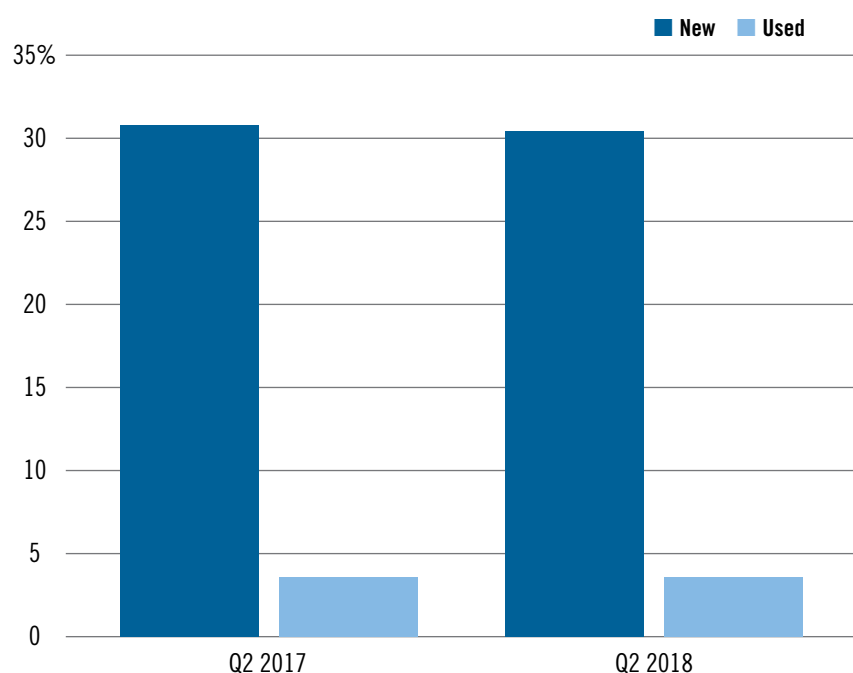
*Info in this table is from year-end 2017. Source: Bureau of Labor Statistics, NADA

New- and Used-Vehicle Consumer

Percentage of Vehicles Sold With Financing, 2017 vs. 2018, June YTD



Percentage of Vehicles Leased, 2017 vs. 2018, June YTD

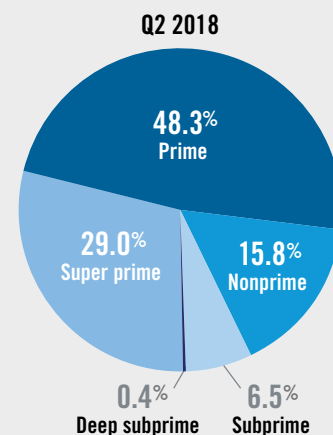
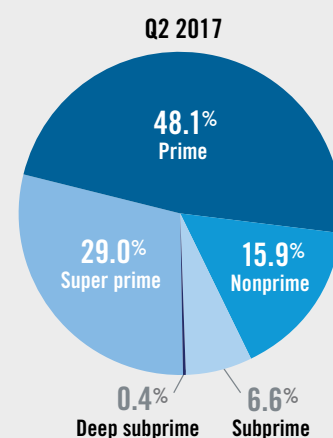


Source for all charts on this page: Experian Automotive. For more information, contact auto@experian.com.

Credit Score Range

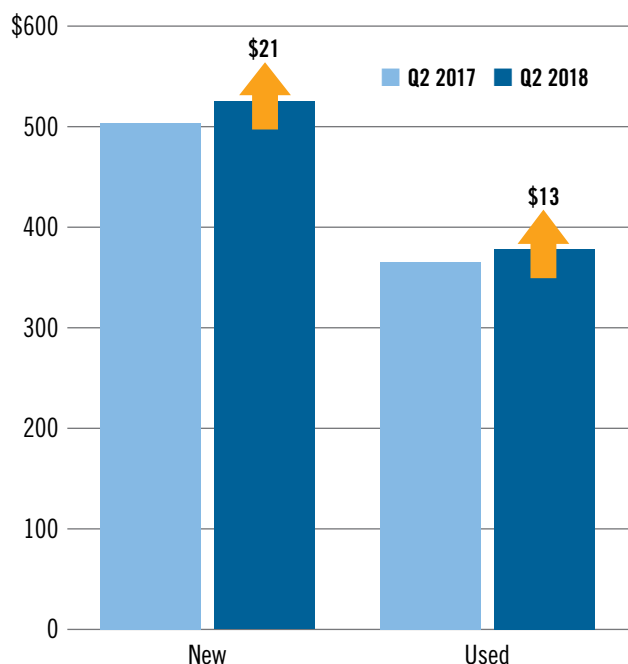
Category	Score range
Superprime	781-850
Prime	661-780
Nonprime	601-660
Subprime	501-600
Deep subprime	300-500

New Leasing by Risk Segment, June YTD

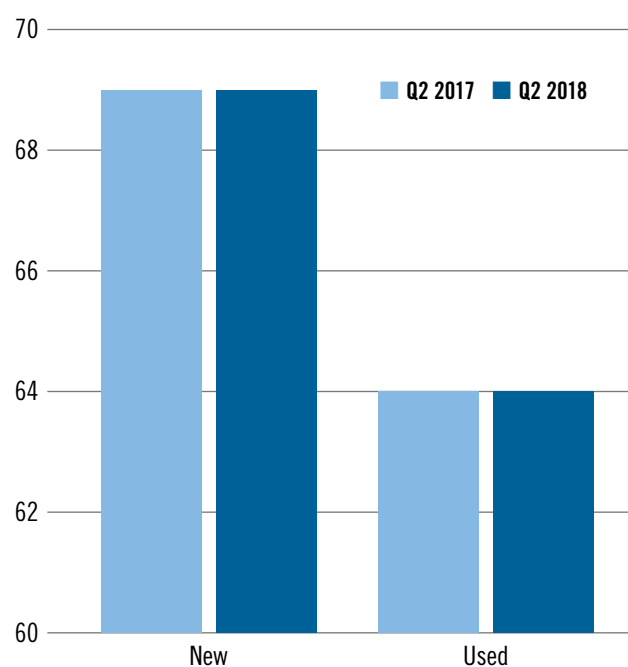


New- and Used-Vehicle Consumer *(continued)*

Average Monthly Payment, 2017 vs. 2018, June YTD

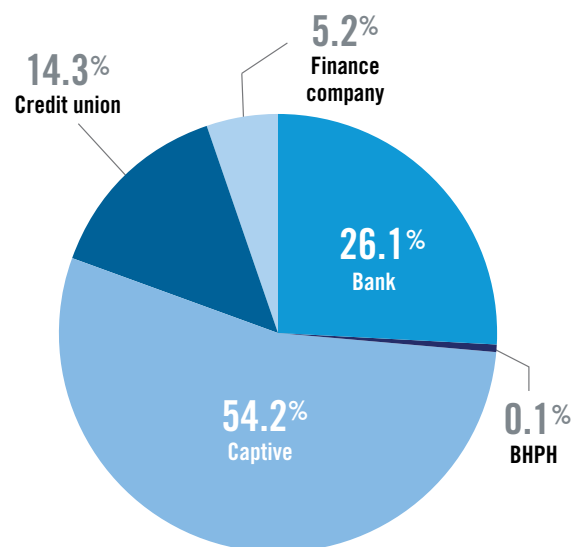


Average Loan Term, in Months, 2017 vs. 2018, June YTD



Source for all charts on this page: Experian Automotive. For more information, contact auto@experian.com.

New-Vehicle Market Share by Lender Type, June YTD 2018



Average Loan Credit Scores by Vehicle Type, June YTD

