



## TrueCar's ALG Forecasts New Car Auto Sales Remain Steady, Down Slightly for November in Similar Trend Throughout 2019

November 26, 2019

SANTA MONICA, Calif., Nov. 26, 2019 (GLOBE NEWSWIRE) -- TrueCar, Inc.'s (NASDAQ: TRUE) data and analytics subsidiary, ALG, projects total new vehicle sales will reach 1,399,639 units in November 2019, down 3% from a year ago when adjusted for the same number of selling days. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 16.9 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,193,462 units, a decrease of 2.6% from a year ago when adjusted for the same number of selling days.



ALG, a TrueCar Company

"Economic fundamentals remain solid with November auto sales continuing to follow a similar trend as previous months in 2019 with a slight year-over-year decline," said Oliver Strauss, Chief Economist at ALG, a subsidiary of TrueCar. "Consumers are continuing to purchase vehicles yet at a more cautious rate than in previous years due to ongoing tariff and recession uncertainty."

### Additional Insights: (Forecast by ALG)

- Among mainstream brands, Honda stood out for total sales, up 5.6% year-over-year, buoyed by an increase in incentive spend and fleet sales. Typically known for its discipline, Honda has increased incentive spend throughout 2019 but maintains a lower dollar spend than most other manufacturers.
- Hyundai and Kia continue to perform well, up 7.8% and 6.1%, respectively, year-over-year, led by their new Palisade and Telluride utilities and other new product.
  - On the TrueCar Platform, the Hyundai Palisade and Kia Telluride midsize utilities are continuing to resonate with consumers, generating high demand and often driving transaction prices above MSRP.
- For the luxury brands, BMW had a strong month with a 4.4% year-over-year sales increase and Mercedes-Benz stood out again, up 3.1% on total sales and 5.3% on retail while lowering incentives.
- Tesla is expected to be up month-over-month but down year-over-year given difficult compares from last year's surge in buyers hoping to secure the last of their federal EV credits. The electric automaker is expected to be down 11.3% in total units year-over-year.
- Nissan is forecast to be down 12.4% in total unit sales compared to a year ago with losses expected from both its Infiniti luxury brand as well as its mainstream Nissan brand. Meanwhile, FCA is expected to be down 9.2%, mainly attributed to

aging product and a decrease in fleet sales.

- Average automaker incentive spend is expected to reach \$3,767, up 1.2% or \$43 dollars year-over-year, and down 3.5% or \$137 from October 2019.
  - The most notable year-over-year declines in incentive spend are expected from Mercedes-Benz, BMW and Nissan. Meanwhile, Subaru, FCA and Honda are expected to have the biggest incentive increases.
- Used vehicle sales for November 2019 are expected to reach 3,095,166, up 9% from a year ago and down 10% from October 2019.

"Black Friday is one of the biggest sales days in retail, and automotive retail is no different," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar. "Black Friday marks the beginning of the busy end-of-year car buying season with automakers and dealers sweetening their deals making it one of the best days for consumers to buy. Like with recent years, most automakers pulled forward Black Friday deals into the beginning of November to help spur retail sales."

**November 2019 forecasts for the 13 largest manufacturers by volume:** (Adjusted for same selling days as November 2018.) For additional data visit the [ALG Newsroom](#).

#### Total Unit Sales

Manufacturer	Nov 2019	Nov 2018	YoY % Change (Days selling rate)	
BMW	34,686	31,955	4.4	%
Daimler	35,372	32,979	3.1	%
FCA	171,152	181,310	-9.2	%
Ford	190,135	195,255	-6.4	%
GM	245,734	248,677	-5.0	%
Honda	132,378	120,534	5.6	%
Hyundai	64,455	57,499	7.8	%
Kia	49,766	45,101	6.1	%
Nissan	100,659	110,513	-12.4	%
Subaru	57,390	56,782	-2.8	%
Tesla	15,502	16,800	-11.3	%
Toyota	199,163	190,423	0.6	%
Volkswagen Group	51,317	49,912	-1.1	%
<b>Industry</b>	<b>1,399,639</b>	<b>1,387,077</b>	<b>-3.0</b>	<b>%</b>

#### Retail Unit Sales

Manufacturer	Nov 2019	Nov 2018	YoY % Change (Days selling rate)	
BMW	31,920	31,437	-2.4	%
Daimler	33,296	30,402	5.3	%
FCA	137,131	135,847	-2.9	%
Ford	142,419	146,394	-6.5	%
GM	190,567	196,622	-6.8	%
Honda	129,334	119,895	3.7	%
Hyundai	54,383	46,858	11.6	%
Kia	40,364	38,336	1.2	%
Nissan	80,957	89,963	-13.5	%
Subaru	55,500	54,986	-2.9	%
Tesla	15,502	16,800	-11.3	%
Toyota	183,611	176,926	-0.2	%
Volkswagen Group	49,007	47,694	-1.2	%
<b>Industry</b>	<b>1,193,462</b>	<b>1,178,712</b>	<b>-2.6</b>	<b>%</b>

*(Note: This forecast is based solely on ALG's analysis of industry sales trends and conditions and is not a projection of TrueCar Inc.'s operations.)*

#### About TrueCar

TrueCar, Inc. (NASDAQ: TRUE) is a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars and enables consumers to engage with TrueCar Certified Dealers who are committed to providing a superior purchase experience. TrueCar operates its own branded site and its nationwide network of more than 16,500 Certified Dealers, and also powers car-buying programs for some of the largest U.S. membership and service organizations, including USAA, AARP, American Express, AAA and Sam's Club. Nearly half of all new car buyers engage with the TrueCar network during their purchasing process. TrueCar is headquartered in Santa Monica, California, with an office in Austin, Texas.

For more information, please visit [www.truecar.com](http://www.truecar.com), and follow us on [Facebook](#) or [Twitter](#). TrueCar media line: +1-844-469-8442 (US toll-free) | Email: [pressinquiries@truecar.com](mailto:pressinquiries@truecar.com)

#### About ALG

Founded in 1964 and headquartered in Santa Monica, California, ALG is an industry authority on automotive residual value projections in both the United States and Canada. By analyzing nearly 2,500 vehicle trims each year to assess residual value, ALG provides auto industry and financial services clients with market industry insights, residual value forecasts, consulting and vehicle portfolio management and risk services. ALG is a wholly-owned subsidiary of TrueCar, Inc., a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars. ALG has been publishing residual values for all cars, trucks and SUVs in the U.S. for over 55 years and in Canada since 1981.

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Source: TrueCar, Inc.