



## TrueCar's ALG Forecasts New Car Auto Sales Remain Steady, Down Slightly for January 2020

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SANTA MONICA, Calif., Jan. 28, 2020 (GLOBE NEWSWIRE) -- TrueCar, Inc.'s (NASDAQ: TRUE) data and analytics subsidiary, ALG, projects total new vehicle sales will reach 1,099,510 units in January 2020, down 2.9% from a year ago. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 16.5 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 887,729 units, a decrease of 0.8% from a year ago.

"January is typically a slower month for vehicle sales, but traditional economic indicators such as income growth, unemployment rates and stock market are healthy and positive," said Eric Lyman, Chief Industry Analyst at ALG, a subsidiary of TrueCar. "A steady economy and high consumer confidence are contributing to steady sales this month with only a slight year-over-year decline."

### Additional Insights: (Forecast by ALG)

- Among mainstream brands, Kia and Hyundai are expected to kickoff 2020 on a high note with a strong sales month for both brands. Kia is up 10% and Hyundai is up 15% respectively year-over-year for total sales.
  - In terms of new car shoppers, Kia and Hyundai were the fastest growing brands on the TrueCar platform in Q4 2019. Kia saw a 70% lift in visitor share and Hyundai saw a 37% lift in visitor share.
- BMW's momentum continues as they compete for the luxury sales crown going into 2020. This month, the German automaker is expected to be up 11.9% year-over-year in total sales and up 11% on retail sales with incentives up by 2.7%.
- Ford and Nissan are forecasted to be down 11.4% and 24.0%, respectively, in total unit sales compared to a year ago.
  - Ford's decline is primarily driven by fleet which is expected to be down 24%.
  - Nissan has dipped in sales largely due to declining sales from both its mainstream Nissan brand as well as its Infiniti luxury brand. A 40.2% year-over-year decline in fleet sales also contributed to the decline in sales.
- Average automaker incentive spend is expected to reach \$3,674, down 3.0% or \$47 dollars year-over-year, and down 12.7% or \$532 from December 2019.
  - The most notable year-over-year declines in incentive spend are expected from Mercedes-Benz, Hyundai and Subaru. Meanwhile Toyota, Kia and Volkswagen are expected to have the biggest incentive increases.
- Used vehicle sales for January 2020 are expected to reach 3,329,070, up 6% from a year ago and up 12% from December 2019.

"Hyundai has shown strong performance in the last 18 months," said Nick Woolard, Director of OEM and Affinity Partner Analytics at TrueCar. "They've introduced new products and broadened their utility portfolio. As a result, we've seen an increase in consideration and more consumers cross-shopping Hyundai on the TrueCar platform."

January 2020 forecasts for the 13 largest manufacturers by volume: For additional data visit the [ALG Newsroom](#).

### Total Unit Sales

Manufacturer	Jan 2020 Forecast	Jan 2019 Actual	YoY % Change (Daily Selling Rate)
BMW	23,123	20,660	11.9%
Daimler	23,663	23,804	-0.6%
FCA	130,546	136,082	-4.1%
Ford	152,106	171,763	-11.4%
GM	187,501	184,780	1.5%
Honda	102,221	106,139	-3.7%
Hyundai	48,327	42,020	15.0%
Kia	41,294	37,376	10.5%
Nissan	76,607	100,741	-24.0%
Subaru	45,102	46,072	-2.1%
Tesla	21,054	18,500	13.8%
Toyota	155,984	156,021	0.0%
Volkswagen Group	43,445	43,162	0.7%
<b>Industry</b>	<b>1,099,510</b>	<b>1,132,911</b>	<b>-2.9%</b>

### Retail Unit Sales

Manufacturer	Jan 2020 Forecast	Jan 2019 Actual	YoY % Change (Daily Selling Rate)
BMW	21,684	19,532	11.0%
Daimler	21,518	21,896	-1.7%
FCA	97,422	106,322	-8.4%
Ford	103,785	108,128	-4.0%
GM	136,055	140,762	-3.3%
Honda	99,568	105,475	-5.6%
Hyundai	37,099	26,155	41.8%
Kia	35,568	29,099	22.2%
Nissan	58,395	70,295	-16.9%
Subaru	42,594	42,899	-0.7%
Tesla	21,054	18,500	13.8%
Toyota	131,330	127,331	3.1%
Volkswagen Group	39,064	38,154	2.4%
<b>Industry</b>	<b>887,729</b>	<b>894,844</b>	<b>-0.8%</b>

(Note: This forecast is based solely on ALG's analysis of industry sales trends and conditions and is not a projection of the companies' 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.

### 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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