



## TrueCar's ALG Forecasts New Car Auto Sales for March 2020 and the First Quarter

March 27, 2020

SANTA MONICA, Calif., March 27, 2020 (GLOBE NEWSWIRE) -- ALG, a subsidiary of TrueCar, and the industry benchmark for determining the future resale value of a vehicle, projects total new vehicle sales will reach 941,735 units in March 2020, down 37% 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 10.7 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 656,343 units, a decrease of 38% from a year ago when adjusted for the same number of selling days.

"March is traditionally a strong retail month and was off to a good start. As we inched closer to the middle of the month and the Coronavirus was declared a global pandemic, that triggered unprecedented protective measures from local and federal governments, and we began to see a stark drop in auto sales," said Eric Lyman, Chief Industry Analyst at ALG.

"Economic uncertainty, coupled with health and safety concerns, have made consumers hesitant to visit dealer showrooms and make large purchases," added Lyman. "However, the industry is rapidly pivoting to remote retailing practices and automakers and lenders have launched deferment programs and steep incentives to help ease consumer apprehensions. These offerings should help buoy demand a bit in the short-term."

### Additional Insights: (Forecast by ALG)

- Total retail sales for March 2020 are expected to be down 37% from a year ago when adjusted for the same number of selling days.
- Fleet sales for March 2020 are expected to be down 12% from a year ago when adjusted for the same number of selling days.
- Total SAAR is expected to decrease 38% from a year ago when adjusted for the same number of selling days from 17.4 million units to 10.7 million units.
- Used vehicle sales for March 2020 are expected to reach 2,707,235, down 29% from a year ago and down 24% from February 2020.
- The average interest rates on new vehicle loans is 6.53%, based on TrueCar data.

"While new and used vehicle sales are both down year-over-year, used sales declines aren't as steep, signaling a shift in demand to vehicles at lower price points," said Nick Woolard, Director of OEM and Affinity Partner Analytics at TrueCar. "As incentives surface to assist with new vehicle affordability and the price delta between new vehicles and recent model year used vehicles shrinks, we can expect to see the demand even out between new and used."

### ALG's Revised COVID-19 2020 New Vehicle Sales Forecast:

- [ALG Revises 2020 New Vehicle Sales Forecast Scenarios Based on Latest Impact of COVID-19](#)

**March 2020 forecasts for the 13 largest manufacturers by volume:** (Adjusted for same selling days as March 2019.) For additional data visit the [ALG Newsroom](#).

### Total Unit Sales

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	20,901	36,148	27,476	-42.2%	-37.6%	-23.9%	-20.9%
Daimler	17,839	30,627	26,088	-41.8%	-37.1%	-31.6%	-28.9%
FCA	117,473	200,307	183,926	-41.4%	-36.7%	-36.1%	-33.6%
Ford	138,914	230,382	189,561	-39.7%	-34.9%	-26.7%	-23.8%
GM	159,282	271,205	238,448	-41.3%	-36.6%	-33.2%	-30.5%
Honda	82,848	148,509	120,006	-44.2%	-39.8%	-31.0%	-28.2%
Hyundai	36,985	62,627	54,600	-40.9%	-36.2%	-32.3%	-29.6%
Kia	34,169	55,814	52,177	-38.8%	-33.9%	-34.5%	-31.9%
Nissan	83,576	150,768	99,253	-44.6%	-40.1%	-15.8%	-12.4%
Subaru	34,553	61,601	51,695	-43.9%	-39.4%	-33.2%	-30.5%
Tesla	9,939	13,000	20,450	-23.5%	-17.4%	-51.4%	-49.5%
Toyota	126,153	214,947	195,407	-41.3%	-36.6%	-35.4%	-32.9%
Volkswagen Group	36,680	62,577	50,390	-41.4%	-36.7%	-27.2%	-24.3%
<b>Industry</b>	<b>941,735</b>	<b>1,608,662</b>	<b>1,373,324</b>	<b>-41.5%</b>	<b>-36.8%</b>	<b>-31.4%</b>	<b>-28.7%</b>

### Retail Unit Sales

Manufacturer	Mar 2020	Mar 2019 Actual	Feb 2020 Actual	YoY % Change	YoY % Change	MoM % Change	MoM % Change
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	Forecast				(Daily Selling Rate)		(Daily Selling Rate)
BMW	19,084	35,078	25,949	-45.6%	-41.2%	-26.5%	-23.5%
Daimler	13,371	28,767	23,734	-53.5%	-49.8%	-43.7%	-41.4%
FCA	62,541	151,141	128,833	-58.6%	-55.3%	-51.5%	-49.5%
Ford	90,954	133,947	133,421	-32.1%	-26.7%	-31.8%	-29.1%
GM	115,705	225,578	167,530	-48.7%	-44.6%	-30.9%	-28.2%
Honda	74,446	146,800	115,944	-49.3%	-45.2%	-35.8%	-33.2%
Hyundai	21,713	47,194	40,427	-54.0%	-50.3%	-46.3%	-44.1%
Kia	22,917	46,868	41,844	-51.1%	-47.2%	-45.2%	-43.0%
Nissan	46,714	101,269	68,324	-53.9%	-50.2%	-31.6%	-28.9%
Subaru	28,833	58,448	48,423	-50.7%	-46.7%	-40.5%	-38.1%
Tesla	9,939	13,000	20,450	-23.5%	-17.4%	-51.4%	-49.5%
Toyota	97,554	191,463	166,441	-49.0%	-45.0%	-41.4%	-39.0%
Volkswagen Group	29,656	56,395	44,783	-47.4%	-43.2%	-33.8%	-31.1%
<b>Industry</b>	<b>665,343</b>	<b>1,292,614</b>	<b>1,078,492</b>	<b>-48.5%</b>	<b>-44.4%</b>	<b>-38.3%</b>	<b>-35.8%</b>

#### Fleet Unit Sales

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	1,816	1,070	1,527	69.8%	83.4%	18.9%	23.7%
Daimler	4,469	1,860	2,354	140.2%	159.4%	89.8%	97.4%
FCA	54,932	49,166	55,093	11.7%	20.7%	-0.3%	3.7%
Ford	47,960	96,435	56,140	-50.3%	-46.3%	-14.6%	-11.2%
GM	43,577	45,627	70,918	-4.5%	3.1%	-38.6%	-36.1%
Honda	8,401	1,709	4,062	391.5%	430.8%	106.8%	115.1%
Hyundai	15,271	15,433	14,173	-1.0%	6.9%	7.7%	12.1%
Kia	11,252	8,946	10,333	25.8%	35.8%	8.9%	13.2%
Nissan	36,862	49,499	30,929	-25.5%	-19.6%	19.2%	23.9%
Subaru	5,719	3,153	3,272	81.4%	95.9%	74.8%	81.8%
Tesla	-	-	-				
Toyota	28,599	23,484	28,966	21.8%	31.5%	-1.3%	2.7%
Volkswagen Group	7,024	6,182	5,607	13.6%	22.7%	25.3%	30.3%
<b>Industry</b>	<b>276,392</b>	<b>316,048</b>	<b>294,832</b>	<b>-12.5%</b>	<b>-5.6%</b>	<b>-6.3%</b>	<b>-2.5%</b>

#### Fleet Penetration

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual	YoY % Change	MoM % Change
BMW	8.7	% 3.0	% 5.6	% 193.7	% 56.3
Daimler	25.1	% 6.1	% 9.0	% 312.4	% 177.6
FCA	46.8	% 24.5	% 30.0	% 90.5	% 56.1
Ford	34.5	% 41.9	% 29.6	% -17.5	% 16.6
GM	27.4	% 16.8	% 29.7	% 62.6	% -8.0
Honda	10.1	% 1.2	% 3.4	% 781.1	% 199.6
Hyundai	41.3	% 24.6	% 26.0	% 67.6	% 59.1
Kia	32.9	% 16.0	% 19.8	% 105.4	% 66.3
Nissan	44.1	% 32.8	% 31.2	% 34.3	% 41.5
Subaru	16.6	% 5.1	% 6.3	% 223.4	% 161.6
Tesla	0.0	% 0.0	% 0.0	%	
Toyota	22.7	% 10.9	% 14.8	% 107.5	% 52.9
Volkswagen Group	19.1	% 9.9	% 11.1	% 93.8	% 72.1
<b>Industry</b>	<b>29.3</b>	<b>% 19.6</b>	<b>% 21.5</b>	<b>% 49.4</b>	<b>% 36.7</b>

#### Total Market Share

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual
BMW	2.2	% 2.2	% 2.0
Daimler	1.9	% 1.9	% 1.9
FCA	12.5	% 12.5	% 13.4
Ford	14.8	% 14.3	% 13.8
GM	16.9	% 16.9	% 17.4
Honda	8.8	% 9.2	% 8.7
Hyundai	3.9	% 3.9	% 4.0

Kia	3.6	% 3.5	% 3.8	%
Nissan	8.9	% 9.4	% 7.2	%
Subaru	3.7	% 3.8	% 3.8	%
Tesla	1.1	% 0.8	% 1.5	%
Toyota	13.4	% 13.4	% 14.2	%
Volkswagen Group	3.9	% 3.9	% 3.7	%

#### Retail Market Share

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual	
BMW	2.9	% 2.7	% 2.4	%
Daimler	2.0	% 2.2	% 2.2	%
FCA	9.4	% 11.7	% 11.9	%
Ford	13.7	% 10.4	% 12.4	%
GM	17.4	% 17.5	% 15.5	%
Honda	11.2	% 11.4	% 10.8	%
Hyundai	3.3	% 3.7	% 3.7	%
Kia	3.4	% 3.6	% 3.9	%
Nissan	7.0	% 7.8	% 6.3	%
Subaru	4.3	% 4.5	% 4.5	%
Tesla	1.5	% 1.0	% 1.9	%
Toyota	14.7	% 14.8	% 15.4	%
Volkswagen Group	4.5	% 4.4	% 4.2	%

#### Quarterly Tables

##### Total Unit Sales, Quarterly

Manufacturer	Q1 2020	Q1 2019	Q4 2019	YoY % Change	YoY % Change (Daily Selling Rate)	QoQ % Change	QoQ % Change (Daily Selling Rate)
BMW	69,901	82,793	100,952	-15.6%	-16.7%	-30.8%	-28.9%
Daimler	69,114	78,878	105,885	-12.4%	-13.5%	-34.7%	-33.0%
FCA	438,415	500,870	538,710	-12.5%	-13.6%	-18.6%	-16.5%
Ford	499,458	586,956	604,198	-14.9%	-16.0%	-17.3%	-15.2%
GM	632,871	665,005	735,497	-4.8%	-6.1%	-14.0%	-11.7%
Honda	304,421	369,787	420,752	-17.7%	-18.8%	-27.6%	-25.7%
Hyundai	135,598	151,787	190,189	-10.7%	-11.8%	-28.7%	-26.8%
Kia	126,607	136,596	149,788	-7.3%	-8.5%	-15.5%	-13.3%
Nissan	262,624	365,851	309,353	-28.2%	-29.2%	-15.1%	-12.9%
Subaru	132,532	156,754	177,167	-15.5%	-16.6%	-25.2%	-23.2%
Tesla	49,190	46,900	48,239	4.9%	3.5%	2.0%	4.7%
Toyota	487,623	543,716	613,486	-10.3%	-11.5%	-20.5%	-18.4%
Volkswagen Group	131,974	149,618	168,233	-11.8%	-13.0%	-21.6%	-19.5%
<b>Industry</b>	<b>3,340,326</b>	<b>3,835,511</b>	<b>4,300,460</b>	<b>-12.9%</b>	<b>-14.1%</b>	<b>-22.3%</b>	<b>-20.3%</b>

##### Retail Unit Sales, Quarterly

Manufacturer	Q1 2020	Q1 2019	Q4 2019	YoY % Change	YoY % Change (Daily Selling Rate)	QoQ % Change	QoQ % Change (Daily Selling Rate)
BMW	70,256	80,158	92,992	-12.4%	-13.5%	-24.4%	-22.5%
Daimler	60,202	73,937	102,312	-18.6%	-19.6%	-41.2%	-39.6%
FCA	274,885	377,632	406,214	-27.2%	-28.2%	-32.3%	-30.5%
Ford	326,248	366,169	443,331	-10.9%	-12.1%	-26.4%	-24.5%
GM	414,409	508,509	532,562	-18.5%	-19.6%	-22.2%	-20.1%
Honda	297,439	366,537	416,814	-18.9%	-19.9%	-28.6%	-26.8%
Hyundai	100,834	108,615	163,358	-7.2%	-8.4%	-38.3%	-36.6%
Kia	101,592	108,963	131,832	-6.8%	-8.0%	-22.9%	-20.9%
Nissan	177,832	247,219	270,912	-28.1%	-29.0%	-34.4%	-32.6%
Subaru	122,901	147,682	171,157	-16.8%	-17.9%	-28.2%	-26.3%
Tesla	49,190	46,900	48,239	4.9%	3.5%	2.0%	4.7%
Toyota	398,355	465,616	580,907	-14.4%	-15.6%	-31.4%	-29.6%
Volkswagen Group	113,579	134,786	160,055	-15.7%	-16.8%	-29.0%	-27.2%
<b>Industry</b>	<b>2,507,723</b>	<b>3,032,723</b>	<b>3,678,198</b>	<b>-17.3%</b>	<b>-18.4</b>	<b>-31.8%</b>	<b>-30.0%</b>

##### Total Market Share, Quarterly

Manufacturer	Q1 2020		Q1 2019		Q4 2019	
BMW	2.1	%	2.2	%	2.3	%
Daimler	2.1	%	2.1	%	2.5	%
FCA	13.1	%	13.1	%	12.5	%
Ford	15.0	%	15.3	%	14.0	%
GM	18.9	%	17.3	%	17.1	%
Honda	9.1	%	9.6	%	9.8	%
Hyundai	4.1	%	4.0	%	4.4	%
Kia	3.8	%	3.6	%	3.5	%
Nissan	7.9	%	9.5	%	7.2	%
Subaru	4.0	%	4.1	%	4.1	%
Tesla	1.5	%	1.2	%	1.1	%
Toyota	14.6	%	14.2	%	14.3	%
Volkswagen Group	4.0	%	3.9	%	3.9	%

#### Retail Market Share, Quarterly

Manufacturer	Q1 2020		Q1 2019		Q4 2019	
BMW	2.8	%	2.6	%	2.5	%
Daimler	2.4	%	2.4	%	2.8	%
FCA	11.0	%	12.5	%	11.0	%
Ford	13.0	%	12.1	%	12.1	%
GM	16.5	%	16.8	%	14.5	%
Honda	11.9	%	12.1	%	11.3	%
Hyundai	4.0	%	3.6	%	4.4	%
Kia	4.1	%	3.6	%	3.6	%
Nissan	7.1	%	8.2	%	7.4	%
Subaru	4.9	%	4.9	%	4.7	%
Tesla	2.0	%	1.5	%	1.3	%
Toyota	15.9	%	15.4	%	15.8	%
Volkswagen Group	4.5	%	4.4	%	4.4	%

**(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 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.

#### About TrueCar

TrueCar is a leading automotive digital marketplace that enables car buyers to connect to our nationwide network of Certified Dealers. We are building the industry's most personalized and efficient car buying experience as we seek to bring more of the purchasing process online. Consumers who visit our marketplace will find a suite of vehicle discovery tools, price ratings and market context on new and used cars -- all with a clear view of what's a great deal. When they are ready, TrueCar will enable them to connect with a local Certified Dealer who shares in our belief that truth, transparency and fairness are the foundation of a great car buying experience. As part of our marketplace, TrueCar powers car-buying programs for over 250 leading brands, including AARP, Sam's Club, and American Express. Nearly half of all new-car buyers engage with TrueCar powered sites, where they buy smarter and drive happier. TrueCar is headquartered in Santa Monica, California, with offices in Austin, Texas and Boston, Massachusetts.

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: [pr@truecar.com](mailto:pr@truecar.com)

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Source: TrueCar, Inc.