



ALG Forecasts Average New Vehicle Transaction Price to Reach \$35,667 for March 2020, up 3.2% Year Over Year

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Prices Continue to Tick Upward Even Amidst First Month of COVID-19 Impact

SANTA MONICA, Calif., April 01, 2020 (GLOBE NEWSWIRE) -- ALG, Inc., a subsidiary of TrueCar, Inc., and the industry benchmark for determining the future resale value of a vehicle, projects average transaction prices (ATP) to be up 3.2% or \$1,108 from a year ago and up 0.6% or \$208 from February 2020.

"Before we get too excited that we are not seeing a decline in average transaction prices, along with the steep sales decline, we must bear in mind that the Coronavirus pandemic did not truly affect vehicle sales until the middle of March," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar.

"Historically, there's been a strong correlation between consumer confidence and average transaction price," continued Lyman. "We're now seeing one of the largest one-month declines in consumer confidence in nearly 50 years. April will provide a much clearer picture of the full impact caused from the Coronavirus."

ALG projects that U.S. revenue from new vehicle sales will reach more than \$33.5 billion for March 2020, down 40% (based on a non-adjusted daily selling rate) from a year ago and down 31% from last month.

"Given our 41% forecast decline in new vehicle sales this month, we expect revenue from new vehicle sales to drop by 40% from a year ago," said Nick Woolard, Director of OEM and Affinity Partner Analytics for TrueCar. "Social distancing mandates will continue for another month, so we expect the sales and revenue declines to continue through April."

"We continue to emphasize that the decline will translate to deferred sales, not lost sales," added Lyman. "Vehicles are extensions of the home. When we come out of this period of heightened health and safety awareness from the pandemic, we expect that personal vehicles may even become an alternative for a subset of consumers who previously opted for public transportation."

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](#).

Average Transaction Price (ATP)

Manufacturer	Mar 2020 Forecast	Mar 2019 Actual	Feb 2020 Actual	YOY	MOM	
BMW	\$ 58,433	\$ 56,805	\$ 58,083	2.9	% 0.6	%
Daimler	\$ 61,907	\$ 61,856	\$ 62,561	0.1	% -1.0	%
FCA	\$ 38,049	\$ 36,432	\$ 36,762	4.4	% 3.5	%
Ford	\$ 41,456	\$ 39,500	\$ 41,107	5.0	% 0.8	%
GM	\$ 37,988	\$ 36,364	\$ 37,327	4.5	% 1.8	%
Honda	\$ 28,112	\$ 28,221	\$ 28,348	-0.4	% -0.8	%
Hyundai	\$ 25,917	\$ 23,233	\$ 26,686	11.6	% -2.9	%
Kia	\$ 25,257	\$ 24,297	\$ 25,217	4.0	% 0.2	%
Nissan	\$ 26,645	\$ 27,056	\$ 27,270	-1.5	% -2.3	%
Subaru	\$ 30,184	\$ 29,623	\$ 30,173	1.9	% 0.0	%
Toyota	\$ 33,031	\$ 32,610	\$ 33,006	1.3	% 0.1	%
Volkswagen Group	\$ 41,688	\$ 42,259	\$ 42,353	-1.4	% -1.6	%
Industry	\$ 35,667	\$ 34,559	\$ 35,459	3.2	% 0.6	%

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, and follow us on Facebook or Twitter. TrueCar media line: +1-844-469-8442 (US toll-free) | Email: pr@truecar.com

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