



TrueCar's ALG Forecasts New Vehicle Auto Sales for April 2020

April 23, 2020

SANTA MONICA, Calif., April 23, 2020 (GLOBE NEWSWIRE) -- [ALG, Inc.](#), a subsidiary of [TrueCar, Inc.](#) and the industry benchmark for determining the future resale value of a vehicle, projects total new vehicle sales will reach 638,092 units in April 2020, down 54% 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 7.7 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 577,280 units, a decrease of 49% from a year ago when adjusted for the same number of selling days.

"Like most industries in the U.S., the automotive industry has also suffered significantly from the Coronavirus pandemic," said Eric Lyman, Chief Industry Analyst at ALG. "By the beginning of April, a majority of the states had enacted 'shelter at home' orders along with closures of many businesses in an effort to limit the spread of the virus. Public health concerns mixed with job losses and economic decline led to a dramatic drop in automotive sales."

"Although most automakers saw big declines in sales, the domestic brands such as GM and Ford had a smaller percentage of loss than imported brands when compared year-over-year. Some of that is attributable to the generous incentive offerings from the domestics, and some of it is due to the higher mix of imports in the states that were initially hit hardest compared with the states that were impacted later."

"As 'shelter at home' orders continue during the month of April, consumers and dealers have shifted their behavior and leaned heavily into an online approach to car buying," added Lyman. "In TrueCar's own research, two-thirds of shoppers say they would be more likely to shop with a dealership that offers the components of [TrueCar's Buy from Home](#) service, which consists of vehicle sanitization, online paperwork, and vehicle delivery."

Additional Insights: (Forecast by ALG)

- Total retail sales for April 2020 are expected to be down 49% from a year ago when adjusted for the same number of selling days.
- Fleet sales for April 2020 are expected to be down 77% from a year ago when adjusted for the same number of selling days.
- Total SAAR is expected to decrease 53% from a year ago when adjusted for the same number of selling days from 16.4 million units to 7.7 million units.
- Used vehicle sales for April 2020 are expected to reach 1,086,494, down 71% from a year ago and down 60% from March 2020.
- The average interest rates on new vehicle loans is 6.4%, based on TrueCar data.

"We are starting to see fleet sales significantly decline. The relationships that automakers have with their partners and how they are willing to amend those agreements will be critical in fleet sales impact," said Nick Woolard, Director of OEM and Affinity Partner Analytics at TrueCar. "We expect that automakers with commercial and government contracts will fare better than those with daily rental contracts."

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

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

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

Total Unit Sales

Manufacturer	Apr 2020 Forecast	Apr 2019 Actual	Mar 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	8,213	26,502	16,301	-69.0 %	-70.2 %	-49.6 %	-51.6 %
Daimler	8,693	25,716	18,571	-66.2 %	-67.5 %	-53.2 %	-55.0 %
FCA	72,303	172,900	127,596	-58.2 %	-59.8 %	-43.3 %	-45.5 %
Ford	102,447	194,219	169,012	-47.3 %	-49.3 %	-39.4 %	-41.7 %
GM	141,874	233,682	169,952	-39.3 %	-41.6 %	-16.5 %	-19.7 %
Honda	55,249	125,775	77,153	-56.1 %	-57.8 %	-28.4 %	-31.1 %
Hyundai	28,655	57,025	36,087	-49.8 %	-51.7 %	-20.6 %	-23.6 %
Kia	30,538	51,385	45,413	-40.6 %	-42.9 %	-32.8 %	-35.3 %
Nissan	28,814	95,698	77,655	-69.9 %	-71.0 %	-62.9 %	-64.3 %
Subaru	24,500	57,288	32,611	-57.2 %	-58.9 %	-24.9 %	-27.8 %
Tesla	3,816	10,600	13,400	-64.0 %	-65.4 %	-71.5 %	-72.6 %

Toyota	86,603	183,866	133,198	-52.9	%	-54.7	%	-35.0	%	-37.5	%
Volkswagen Group	28,391	51,748	33,780	-45.1	%	-47.2	%	-16.0	%	-19.2	%
Industry	638,092	1,331,671	990,332	-52	%	-53.9	%	-35.6	%	-38.0	%

Retail Unit Sales

Manufacturer	Apr 2020 Forecast	Apr 2019 Actual	Mar 2020 Actual	YoY % Change		YoY % Change (Daily Selling Rate)		MoM % Change		MoM % Change (Daily Selling Rate)	
BMW	7,953	25,169	14,999	-68.4	%	-69.6	%	-47.0	%	-49.0	%
Daimler	8,311	23,933	14,124	-65.3	%	-66.6	%	-41.2	%	-43.4	%
FCA	70,555	126,433	61,066	-44.2	%	-46.3	%	15.5	%	11.1	%
Ford	84,352	119,854	109,433	-29.6	%	-32.3	%	-22.9	%	-25.9	%
GM	129,186	199,012	121,255	-35.1	%	-37.6	%	6.5	%	2.4	%
Honda	54,891	124,415	69,672	-55.9	%	-57.6	%	-21.2	%	-24.2	%
Hyundai	22,304	38,202	21,891	-41.6	%	-43.9	%	1.9	%	-2.0	%
Kia	27,066	41,833	31,196	-35.3	%	-37.8	%	-13.2	%	-16.6	%
Nissan	21,638	68,300	40,530	-68.3	%	-69.5	%	-46.6	%	-48.7	%
Subaru	23,397	53,054	27,511	-55.9	%	-57.6	%	-15.0	%	-18.2	%
Tesla	3,816	10,600	13,400	-64.0	%	-65.4	%	-71.5	%	-72.6	%
Toyota	79,915	161,331	104,195	-50.5	%	-52.4	%	-23.3	%	-26.3	%
Volkswagen Group	26,656	46,984	27,402	-43.3	%	-45.4	%	-2.7	%	-6.5	%
Industry	577,280	1,080,950	686,966	-46.6	%	-48.6	%	-16.0	%	-19.2	%

Fleet Unit Sales

Manufacturer	Apr 2020 Forecast	Apr 2019 Actual	Mar 2020 Actual	YoY % Change		YoY % Change (Daily Selling Rate)		MoM % Change		MoM % Change (Daily Selling Rate)	
BMW	260	1,333	1,302	-80.5	%	-81.3	%	-80.1	%	-80.8	%
Daimler	382	1,783	4,447	-78.6	%	-79.4	%	-91.4	%	-91.7	%
FCA	1,748	46,467	66,530	-96.2	%	-96.4	%	-97.4	%	-97.5	%
Ford	18,095	74,365	59,579	-75.7	%	-76.6	%	-69.6	%	-70.8	%
GM	12,688	34,670	48,697	-63.4	%	-64.8	%	-73.9	%	-74.9	%
Honda	357	1,360	7,481	-73.7	%	-74.7	%	-95.2	%	-95.4	%
Hyundai	6,351	18,823	14,196	-66.3	%	-67.6	%	-55.3	%	-57.0	%
Kia	3,472	9,552	14,217	-63.7	%	-65.0	%	-75.6	%	-76.5	%
Nissan	7,176	27,398	37,125	-73.8	%	-74.8	%	-80.7	%	-81.4	%
Subaru	1,103	4,234	5,100	-73.9	%	-75.0	%	-78.4	%	-79.2	%
Tesla	-	-	-	-		-		-		-	
Toyota	6,687	22,535	29,003	-70.3	%	-71.5	%	-76.9	%	-77.8	%
Volkswagen Group	1,736	4,764	6,378	-63.6	%	-65.0	%	-72.8	%	-73.8	%
Industry	60,812	250,721	303,366	-75.7	%	-76.7	%	-80.0	%	-80.7	%

Fleet Penetration

Manufacturer	Apr 2020 Forecast	Apr 2019 Actual	Mar 2020 Actual	YoY % Change		MoM % Change				
BMW	3.2	%	5.0	%	8.0	%	-37.2	%	-60.4	%
Daimler	4.4	%	6.9	%	23.9	%	-36.6	%	-81.6	%
FCA	2.4	%	26.9	%	52.1	%	-91.0	%	-95.4	%
Ford	17.7	%	38.3	%	35.3	%	-53.9	%	-49.9	%
GM	8.9	%	14.8	%	28.7	%	-39.7	%	-68.8	%
Honda	0.6	%	1.1	%	9.7	%	-40.2	%	-93.3	%
Hyundai	22.2	%	33.0	%	39.3	%	-32.9	%	-43.7	%
Kia	11.4	%	18.6	%	31.3	%	-38.8	%	-63.7	%
Nissan	24.9	%	28.6	%	47.8	%	-13.0	%	-47.9	%
Subaru	4.5	%	7.4	%	15.6	%	-39.1	%	-71.2	%
Tesla	0.0	%	0.0	%	0.0	%				

Toyota	7.7	%	12.3	%	21.8	%	-37.0	%	-64.5	%
Volkswagen Group	6.1	%	9.2	%	18.9	%	-33.6	%	-67.6	%
Industry	9.5	%	18.8	%	30.6	%	-49.4	%	-68.9	%

Total Market Share

Manufacturer	Apr 2020 Forecast		Apr 2019 Actual		Mar 2020 Actual	
BMW	1.3	%	2.0	%	1.6	%
Daimler	1.4	%	1.9	%	1.9	%
FCA	11.3	%	13.0	%	12.9	%
Ford	16.1	%	14.6	%	17.1	%
GM	22.2	%	17.5	%	17.2	%
Honda	8.7	%	9.4	%	7.8	%
Hyundai	4.5	%	4.3	%	3.6	%
Kia	4.8	%	3.9	%	4.6	%
Nissan	4.5	%	7.2	%	7.8	%
Subaru	3.8	%	4.3	%	3.3	%
Tesla	0.6	%	0.8	%	1.4	%
Toyota	13.6	%	13.8	%	13.4	%
Volkswagen Group	4.4	%	3.9	%	3.4	%

Retail Market Share

Manufacturer	Apr 2020 Forecast		Apr 2019 Actual		Mar 2020 Actual	
BMW	1.4	%	2.3	%	2.2	%
Daimler	1.4	%	2.2	%	2.1	%
FCA	12.2	%	11.7	%	8.9	%
Ford	14.6	%	11.1	%	15.9	%
GM	22.4	%	18.4	%	17.7	%
Honda	9.5	%	11.5	%	10.1	%
Hyundai	3.9	%	3.5	%	3.2	%
Kia	4.7	%	3.9	%	4.5	%
Nissan	3.7	%	6.3	%	5.9	%
Subaru	4.1	%	4.9	%	4.0	%
Tesla	0.7	%	1.0	%	2.0	%
Toyota	13.8	%	14.9	%	15.2	%
Volkswagen Group	4.6	%	4.3	%	4.0	%

(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, 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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