



TrueCar's ALG Forecasts Vehicle Sales for May 2020

May 26, 2020

Vehicle sales show signs of positive recovery following states reopening economies

SANTA MONICA, Calif., May 26, 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 1,080,075 units in May 2020, down 32% from a year ago. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 11.8 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,008,916 units, a decrease of 21% from a year ago.

"The automotive industry is showing positive signs of a rebound and, while we are projecting a 21% decline in retail sales for May under this unprecedented environment, it's quite encouraging," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar. "Our own consumer research has shown that 72% of car shoppers state that their need for a vehicle has remained the same or increased due to the pandemic."

"Memorial Day Weekend is traditionally a major car buying holiday. The extra weekend in May, along with the outpouring of OEM incentives in response to COVID-19, and the reopening of state economies and dealership showrooms, is helping buoy May vehicle sales."

"Consumers are also finding comfort and convenience in the various remote shopping and purchasing options retailers are offering such as vehicle delivery, remote paperwork, and home test drives," added Lyman.

Additional Insights: (Forecast by ALG)

- Total retail sales for May 2020 are expected to be down 21% from a year ago.
- Fleet sales for May 2020 are expected to be down 78% from a year ago.
- Total SAAR is expected to decrease 32% from a year ago from 17.4 million units to 11.8 million units.
- Used vehicle sales for May 2020 are expected to reach 2,342,597, down 34% from a year ago and up 116 % from April 2020.
- The average interest rates on new vehicle loans is 6.31%, based on TrueCar data.

"Brands like Hyundai and Volkswagen are showing the lowest levels of declines in total retail unit sales due to their robust product lines with strong deferred payment options, low interest rates, and job loss programs. These types of offers are resonating with consumers and raising confidence in the marketplace," Nick Woolard, Director of OEM and Affinity Partner Analytics at TrueCar.

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

Total Unit Sales

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	17,122	30,028	8,255	-43.0%	-43.0%	107.4%	107.4%
Daimler	17,588	30,048	11,278	-41.5%	-41.5%	56.0%	56.0%
FCA	124,072	218,702	92,053	-43.3%	-43.3%	34.8%	34.8%
Ford	145,484	231,588	119,591	-37.2%	-37.2%	21.7%	21.7%
GM	190,125	261,452	137,573	-27.3%	-27.3%	38.2%	38.2%
Honda	114,850	145,532	57,751	-21.1%	-21.1%	98.9%	98.9%
Hyundai	51,961	68,434	34,774	-24.1%	-24.1%	49.4%	49.4%
Kia	43,188	60,062	31,705	-28.1%	-28.1%	36.2%	36.2%
Nissan	60,893	131,983	46,689	-53.9%	-53.9%	30.4%	30.4%
Subaru	47,380	63,972	30,620	-25.9%	-25.9%	54.7%	54.7%
Tesla	8,051	11,300	6,200	-28.8%	-28.8%	29.8%	29.8%
Toyota	170,808	222,174	85,163	-23.1%	-23.1%	100.6%	100.6%
Volkswagen Group	48,296	59,986	28,347	-19.5%	-19.5%	70.4%	70.4%
Industry	1,080,075	1,590,217	710,827	-32.1%	-32.1%	51.9%	51.9%

Retail Unit Sales

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	16,829	29,395	7,991	-42.7%	-42.7%	110.6%	110.6%
Daimler	16,994	28,047	10,782	-39.4%	-39.4%	57.6%	57.6%
FCA	118,554	153,471	89,825	-22.8%	-22.8%	32.0%	32.0%
Ford	126,962	157,503	98,562	-19.4%	-19.4%	28.8%	28.8%
GM	168,475	207,327	125,279	-18.7%	-18.7%	34.5%	34.5%

Honda	113,942	143,716	57,380	-20.7%	-20.7%	98.6%	98.6%
Hyundai	49,214	54,724	27,105	-10.1%	-10.1%	81.6%	81.6%
Kia	40,831	48,278	28,100	-15.4%	-15.4%	45.3%	45.3%
Nissan	54,783	84,027	35,185	-34.8%	-34.8%	55.7%	55.7%
Subaru	43,717	56,647	29,242	-22.8%	-22.8%	49.5%	49.5%
Tesla	7,956	11,300	6,200	-29.6%	-29.6%	28.3%	28.3%
Toyota	165,378	194,873	78,749	-15.1%	-15.1%	110.0%	110.0%
Volkswagen Group	46,038	53,125	26,588	-13.3%	-13.3%	73.2%	73.2%
Industry	1,008,916	1,271,535	640,92	-20.7%	-20.7%	57.4%	57.4%

Fleet Unit Sales

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	293	633	264	-53.7%	-53.7%	11.1%	11.1%
Daimler	594	2,001	496	-70.3%	-70.3%	19.8%	19.8%
FCA	5,518	65,231	2,228	-91.5%	-91.5%	147.7%	147.7%
Ford	18,521	74,085	21,029	-75.0%	-75.0%	-11.9%	-11.9%
GM	21,650	54,125	12,294	-60.0%	-60.0%	76.1%	76.1%
Honda	908	1,816	371	-50.0%	-50.0%	144.6%	144.6%
Hyundai	2,747	13,710	7,669	-80.0%	-80.0%	-64.2%	-64.2%
Kia	2,357	11,784	3,605	-80.0%	-80.0%	-34.6%	-34.6%
Nissan	6,110	47,956	11,504	-87.3%	-87.3%	-46.9%	-46.9%
Subaru	3,662	7,325	1,378	-50.0%	-50.0%	165.7%	165.7%
Tesla	95	-	-				
Toyota	5,430	27,301	6,414	-80.1%	-80.1%	-15.3%	-15.3%
Volkswagen Group	2,258	6,861	1,759	-67.1%	-67.1%	28.4%	28.4%
Industry	71,159	318,682	69,904	-77.7%	-77.7%	1.8%	1.8%

Fleet Penetration

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual	YoY % Change	MoM % Change
BMW	1.7%	2.1%	3.2%	-18.8%	-46.5%
Daimler	3.4%	6.7%	4.4%	-49.3%	-23.2%
FCA	4.4%	29.8%	2.4%	-85.1%	83.8%
Ford	12.7%	32.0%	17.6%	-60.2%	-27.6%
GM	11.4%	20.7%	8.9%	-45.0%	27.4%
Honda	0.8%	1.2%	0.6%	-36.6%	23.0%
Hyundai	5.3%	20.0%	22.1%	-73.6%	-76.0%
Kia	5.5%	19.6%	11.4%	-72.2%	-52.0%
Nissan	10.0%	36.3%	24.6%	-72.4%	-59.3%
Subaru	7.7%	11.5%	4.5%	-32.5%	71.7%
Tesla	1.2%	0.0%	0.0%		
Toyota	3.2%	12.3%	7.5%	-74.1%	-57.8%
Volkswagen Group	4.7%	11.4%	6.2%	-59.1%	-24.7%
Industry	6.6%	20.0%	9.8%	-67.1%	-33.0%

Total Market Share

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual
BMW	1.6%	1.9%	1.2%
Daimler	1.6%	1.9%	1.6%
FCA	11.5%	13.8%	13.0%
Ford	13.5%	14.6%	16.8%
GM	17.6%	16.4%	19.4%
Honda	10.6%	9.2%	8.1%
Hyundai	4.8%	4.3%	4.9%
Kia	4.0%	3.8%	4.5%
Nissan	5.6%	8.3%	6.6%
Subaru	4.4%	4.0%	4.3%
Tesla	0.7%	0.7%	0.9%
Toyota	15.8%	14.0%	12.0%
Volkswagen Group	4.5%	3.8%	4.0%

Retail Market Share

Manufacturer	May 2020 Forecast	May 2019 Actual	Apr 2020 Actual
BMW	1.7%	2.3%	1.2%
Daimler	1.7%	2.2%	1.7%
FCA	11.8%	12.1%	14.0%
Ford	12.6%	12.4%	15.4%
GM	16.7%	16.3%	19.5%
Honda	11.3%	11.3%	9.0%
Hyundai	4.9%	4.3%	4.2%
Kia	4.0%	3.8%	4.4%
Nissan	5.4%	6.6%	5.5%
Subaru	4.3%	4.5%	4.6%
Tesla	0.8%	0.9%	1.0%
Toyota	16.4%	15.3%	12.3%
Volkswagen Group	4.6%	4.2%	4.1%

(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

TrueCar and ALG PR Contact:

Shadee Malekafzali

shadee@truecar.com

424.258.8694

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