

**TrueCar's ALG Forecasts Vehicle Sales for June and Q2 2020**

**New and used vehicle sales continue to recover from April lows**

SANTA MONICA, Calif., June 25, 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 1,098,960 units in June 2020, down 24% 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 13 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,014,927 units, a decrease of 15% from a year ago when adjusted for the same number of selling days.

"Automotive retail continues to show positive momentum, rebounding from April lows and performing better than initially expected as states continue to ease restrictions," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar. "Fleet is now also beginning to show signs of recovery, up twenty-two percent from last month, and we are also seeing significant improvement in the used market, where we expect used car sales to be up sixteen percent month over month."

"While used vehicle sales were initially hit harder than new vehicles due to COVID-19 impact, we expect that trend to reverse itself now due to new car inventory shortfalls. Used vehicle inventory is always much larger than new and lease returns have been picking back up, adding a flood of two to three-year-old vehicles back into the used market. Additionally, there's attractive financing and lower price points which are all helping spur increased demand in the used vehicle market," added Lyman.

**Additional Insights:** (Forecast by ALG)

- Total retail sales for June 2020 are expected to be down 15% from a year ago when adjusted for the same number of selling days and up 1.5% from May 2020 when adjusted for the same number of selling days.
- Fleet sales for June 2020 are expected to be down 68% from a year ago when adjusted for the same number of selling days and up 22% from May 2020 when adjusted for the same number of selling days.
- Total SAAR is expected to decrease 25% from a year ago from 17.2 million units to 13 million units.
- Used vehicle sales for June 2020 are expected to reach 2,719,074, down 20% from a year ago and up 16% from May 2020.
- The average interest rates on new vehicle loans is 5.99%

"Inventory availability will continue to affect new vehicle sales as a result of production pauses related to COVID-19," said Nick Woolard Director of OEM and Affinity Partner Analytics at TrueCar. "With no inventory cushion, Tesla's build-to-order model is expected to result in the brand getting hit the hardest month-over month with production stops completely shutting down order fulfillment. Toyota has also experienced outsized retail sales decline this month compared with other brands due to inventory availability, especially on their popular Toyota Tacoma. In the short-term consumers will likely have a harder time finding exact trims and colors for certain vehicles across the board due to these supply shortages."

**Quarterly Insights:** (Forecast by ALG)

- Total unit sales for Q2 are expected to be down 34% from last year when adjusted for the same number of selling days and down 19% from Q1 when adjusted for the same number of selling days.
- Total retail sales for Q2 are expected to be down 26% from last year when adjusted for the same number of selling days and down 5% from Q1 when adjusted for the same number of selling days.

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

**Total Unit Sales**

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	27,775	34,982	20,052	-20.6%	-17.4%	38.5%	44.1%
Daimler	18,930	29,275	20,958	-35.3%	-32.8%	-9.7%	-8.1%
FCA	138,478	206,083	137,119	-32.8%	-30.1%	1.0%	5.0%
Ford	150,925	218,691	154,775	-31.0%	-28.2%	-2.5%	1.4%
GM	171,626	249,182	175,921	-31.1%	-28.4%	-2.4%	1.5%
Honda	107,737	135,901	120,977	-20.7%	-17.6%	-10.9%	-7.4%
Hyundai	60,585	66,089	58,969	-8.3%	-4.7%	2.7%	6.8%
Kia	48,148	56,801	45,817	-15.2%	-11.8%	5.1%	9.3%
Nissan	68,469	123,504	65,349	-44.6%	-42.3%	4.8%	9.0%
Subaru	58,873	61,511	51,988	-4.3%	-0.5%	13.2%	17.8%
Tesla	6,561	14,400	8,150	-54.4%	-52.6%	-19.5%	-16.3%
Toyota	147,675	202,352	163,421	-27.0%	-24.1%	-9.8%	-6.0%
Volkswagen Group	46,683	56,697	42,205	-17.7%	-14.4%	10.6%	15.0%
<b>Industry</b>	<b>1,098,960</b>	<b>1,509,963</b>	<b>1,111,723</b>	<b>-27.2%</b>	<b>-24.3%</b>	<b>-1.1%</b>	<b>2.8%</b>

**Retail Unit Sales**

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	27,409	33,798	19,709	-18.9%	-15.7%	39.1%	44.6%
Daimler	17,985	27,076	20,250	-33.6%	-30.9%	-11.2%	-7.6%
FCA	124,062	158,176	131,240	-21.6%	-18.4%	-5.5%	-1.7%
Ford	121,598	150,291	135,188	-19.1%	-15.9%	-10.1%	-6.5%
GM	157,258	195,488	156,060	-19.6%	-16.3%	0.8%	4.8%
Honda	107,129	134,685	120,021	-20.5%	-17.3%	-10.7%	-7.2%
Hyundai	57,708	55,462	55,846	4.0%	8.2%	3.3%	7.5%
Kia	46,920	51,223	43,317	-8.4%	-4.7%	8.3%	12.7%
Nissan	62,305	85,211	58,900	-26.9%	-24.0%	5.8%	10.0%
Subaru	53,753	55,415	47,969	-3.0%	0.9%	12.1%	16.5%
Tesla	6,549	14,400	8,150	-54.5%	-52.7%	-19.6%	-16.4%
Toyota	142,789	179,346	158,423	-20.4%	-17.2%	-9.9%	-6.3%
Volkswagen Group	44,523	49,248	40,270	-9.6%	-6.0%	10.6%	15.0%
<b>Industry</b>	<b>1,014,927</b>	<b>1,236,347</b>	<b>1,040,054</b>	<b>-17.9%</b>	<b>-14.6%</b>	<b>-2.4%</b>	<b>1.5%</b>

**Fleet Unit Sales**

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	366	1,184	343	-69.0%	-67.8%	6.8%	11.0%
Daimler	944	2,199	708	-57.1%	-55.3%	33.5%	38.8%
FCA	14,417	47,907	5,879	-69.9%	-68.7%	145.2%	155.0%
Ford	29,327	68,400	19,587	-57.1%	-55.4%	49.7%	55.7%
GM	14,369	53,694	19,861	-73.2%	-72.2%	-24.8%	-24.8%
Honda	608	1,216	956	-50.0%	-48.0%	-36.4%	-33.8%
Hyundai	2,877	10,627	3,123	-72.9%	-71.8%	-7.9%	-4.2%
Kia	1,227	5,578	2,500	-78.0%	-77.1%	-50.9%	-49.0%
Nissan	6,164	38,293	6,449	-83.9%	-83.3%	-4.4%	-0.6%
Subaru	5,120	6,096	4,019	-16.0%	-12.6%	27.4%	32.5%
Tesla	12	-	-	-	-	-	-
Toyota	4,886	23,006	4,998	-78.8%	-77.9%	-2.2%	1.7%
Volkswagen Group	2,159	7,449	1,935	-71.0%	-69.9%	11.6%	16.0%
<b>Industry</b>	<b>84,033</b>	<b>273,616</b>	<b>71,669</b>	<b>-69.3%</b>	<b>-68.1%</b>	<b>17.3%</b>	<b>21.9%</b>

**Fleet Penetration**

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual	YoY % Change	MoM % Change
BMW	1.3%	3.4%	1.7%	-61.0%	-22.9%
Daimler	5.0%	7.5%	3.4%	-33.6%	47.8%
FCA	10.4%	23.2%	4.3%	-55.2%	142.8%
Ford	19.4%	31.3%	12.7%	-37.9%	53.5%
GM	8.4%	21.5%	11.3%	-61.1%	-25.8%
Honda	0.6%	0.9%	0.8%	-36.9%	-28.6%
Hyundai	4.7%	16.1%	5.3%	-70.5%	-10.3%
Kia	2.5%	9.8%	5.5%	-74.0%	-53.3%
Nissan	9.0%	31.0%	9.9%	-71.0%	-8.8%
Subaru	8.7%	9.9%	7.7%	-12.2%	12.5%
Tesla	0.2%	0.0%	0.0%	-	-
Toyota	3.3%	11.4%	3.1%	-70.9%	8.2%
Volkswagen Group	4.6%	13.1%	4.6%	-64.8%	0.9%
<b>Industry</b>	<b>7.6%</b>	<b>18.1%</b>	<b>6.4%</b>	<b>-57.8%</b>	<b>18.6%</b>

**Total Market Share**

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual
BMW	2.5%	2.3%	1.8%
Daimler	1.7%	1.9%	1.9%
FCA	12.6%	13.6%	12.3%
Ford	13.7%	14.5%	13.9%
GM	15.6%	16.5%	15.8%
Honda	9.8%	9.0%	10.9%
Hyundai	5.5%	4.4%	5.3%
Kia	4.4%	3.8%	4.1%
Nissan	6.2%	8.2%	5.9%
Subaru	5.4%	4.1%	4.7%
Tesla	0.6%	1.0%	0.7%
Toyota	13.4%	13.4%	14.7%
Volkswagen Group	4.2%	3.8%	3.8%

Retail Market Share

Manufacturer	Jun 2020 Forecast	Jun 2019 Actual	May 2020 Actual
BMW	2.7%	2.7%	1.9%
Daimler	1.8%	2.2%	1.9%
FCA	12.2%	12.8%	12.6%
Ford	12.0%	12.2%	13.0%
GM	15.5%	15.8%	15.0%
Honda	10.6%	10.9%	11.5%
Hyundai	5.7%	4.5%	5.4%
Kia	4.6%	4.1%	4.2%
Nissan	6.1%	6.9%	5.7%
Subaru	5.3%	4.5%	4.6%
Tesla	0.6%	1.2%	0.8%
Toyota	14.1%	14.5%	15.2%
Volkswagen Group	4.4%	4.0%	3.9%

Quarterly Tables

Total Unit Sales, Quarterly

Manufacturer	Q2 2020	Q2 2019	Q1 2020	YoY % Change	YoY % Change (Daily Selling Rate)	QoQ % Change	QoQ % Change (Daily Selling Rate)
BMW	55,983	91,230	65,237	-38.6%	-38.6%	-14.2%	-15.3%
Daimler	51,166	85,039	69,846	-39.8%	-39.8%	-26.7%	-27.7%
FCA	368,587	600,434	445,345	-38.6%	-38.6%	-17.2%	-18.3%
Ford	425,291	644,498	529,556	-34.0%	-34.0%	-19.7%	-20.7%
GM	485,120	744,316	643,541	-34.8%	-34.8%	-24.6%	-25.6%
Honda	286,465	407,208	298,726	-29.7%	-29.7%	-4.1%	-5.3%
Hyundai	154,328	191,548	134,700	-19.4%	-19.4%	14.6%	13.1%
Kia	125,670	168,248	137,851	-25.3%	-25.3%	-8.8%	-10.0%
Nissan	180,507	351,185	256,703	-48.6%	-48.6%	-29.7%	-30.6%
Subaru	141,481	182,771	130,590	-22.6%	-22.6%	8.3%	6.9%
Tesla	18,428	36,300	56,200	-49.2%	-49.2%	-67.2%	-67.6%
Toyota	396,259	608,392	494,668	-34.9%	-34.9%	-19.9%	-20.9%
Volkswagen Group	116,967	167,694	128,935	-30.2%	-30.2%	-9.3%	-10.5%
<b>Industry</b>	<b>2,921,510</b>	<b>4,431,851</b>	<b>3,548,037</b>	<b>-34.1%</b>	<b>-34.1%</b>	<b>-17.7%</b>	<b>-18.7%</b>

Retail Unit Sales, Quarterly

Manufacturer	Q2 2020	Q2 2019	Q1 2020	YoY % Change	YoY % Change (Daily Selling Rate)	QoQ % Change	QoQ % Change (Daily Selling Rate)
BMW	55,245	88,362	59,172	-37.5%	-37.5%	-6.6%	-7.8%
Daimler	48,613	79,056	64,985	-38.5%	-38.5%	-25.2%	-26.2%
FCA	330,214	438,080	325,269	-24.6%	-24.6%	1.5%	0.2%
Ford	342,650	427,648	334,639	-19.9%	-19.9%	2.4%	1.1%
GM	444,506	601,826	447,663	-26.1%	-26.1%	-0.7%	-2.0%
Honda	284,849	402,815	293,904	-29.3%	-29.3%	-3.1%	-4.3%
Hyundai	146,999	148,388	107,112	-0.9%	-0.9%	37.2%	35.5%
Kia	122,467	141,334	116,732	-13.3%	-13.3%	4.9%	3.6%
Nissan	164,256	237,538	177,572	-30.9%	-30.9%	-7.5%	-8.7%
Subaru	129,176	165,116	123,192	-21.8%	-21.8%	4.9%	3.5%
Tesla	18,321	36,300	56,200	-49.5%	-49.5%	-67.4%	-67.8%
Toyota	383,148	535,550	420,712	-28.5%	-28.5%	-8.9%	-10.1%
Volkswagen Group	111,556	149,356	113,520	-25.3%	-25.3%	-1.7%	-3.0%
<b>Industry</b>	<b>2,664,766</b>	<b>3,588,832</b>	<b>2,761,404</b>	<b>-25.7%</b>	<b>-25.7%</b>	<b>-3.5%</b>	<b>-4.8%</b>

Total Market Share, Quarterly

Manufacturer	Q2 2020	Q2 2019	Q1 2020
BMW	1.9%	2.1%	1.8%
Daimler	1.8%	1.9%	2.0%
FCA	12.6%	13.5%	12.6%
Ford	14.6%	14.5%	14.9%
GM	16.6%	16.8%	18.1%
Honda	9.8%	9.2%	8.4%
Hyundai	5.3%	4.3%	3.8%
Kia	4.3%	3.8%	3.9%
Nissan	6.2%	7.9%	7.2%
Subaru	4.8%	4.1%	3.7%
Tesla	0.6%	0.8%	1.6%
Toyota	13.6%	13.7%	13.9%
Volkswagen Group	4.0%	3.8%	3.6%

Retail Market Share, Quarterly

Manufacturer	Q2 2020	Q2 2019	Q1 2020
BMW	2.1%	2.5%	2.1%
Daimler	1.8%	2.2%	2.4%
FCA	12.4%	12.2%	11.8%
Ford	12.9%	11.9%	12.1%
GM	16.7%	16.8%	16.2%
Honda	10.7%	11.2%	10.6%
Hyundai	5.5%	4.1%	3.9%
Kia	4.6%	3.9%	4.2%
Nissan	6.2%	6.6%	6.4%
Subaru	4.8%	4.6%	4.5%
Tesla	0.7%	1.0%	2.0%
Toyota	14.4%	14.9%	15.2%
Volkswagen Group	4.2%	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.

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