



December 28, 2020

TrueCar Forecasts Industry Retail Sales Soar 34% for the 4th Quarter

Average Transaction Price Hits All-Time Record

SANTA MONICA, Calif., Dec. 28, 2020 (GLOBE NEWSWIRE) -- [TrueCar, Inc.](#) projects that total retail sales for Q4 are expected to be up 0.6% from last year when adjusted for the same number of selling days and up 34.2% from Q3 when adjusted for the same number of selling days.

Total new vehicle sales will reach 1,605,101 units in December 2020, down 6.5% 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 16.2 million units. Excluding fleet sales, TrueCar expects US retail deliveries of new cars and light trucks to be 1,428,094 units, a decrease of 2.2% from a year ago, when adjusted for the same number of selling days.

Average transaction price (ATP) is projected to be up 5.3% or \$1,950 from a year ago and up 2.6% or \$988 from November 2020, setting an all-time record as the figure ticks closer to \$40,000. TrueCar projects that US revenue from new vehicle sales will reach more than \$62 billion for December 2020, up 10.2% (based on a non-adjusted daily selling rate) from a year ago and up 35.6% from last month.

"In the final days of 2020, we can finally look in the rearview mirror and appreciate the tremendous recovery that the automotive industry has made since the pandemic derailed auto sales in March. Retail vehicle sales have nearly reached normal levels with sales down only 2.2% from last year, which is a truly impressive outcome," said Nick Woolard, Director of OEM Analytics at TrueCar. "The momentum from a strong third quarter carried into the fourth quarter and solidified the industry's comeback. Production and inventory have gone back up in the fourth quarter and, as a result, retail sales are up 34% quarter-over-quarter."

Total new vehicle sales are forecasted to reach 14.6M, down 15% year-over-year for 2020 and new vehicle retail sales are forecasted to reach 12.7M, down 8% compared with 2019. Used vehicle sales are forecasted to reach 38.4M for 2020, down 6% year-over-year.

Insights from TrueCar's end-of-year forecast by brand:

- Three brands increased volume in 2020 (Tesla, Volvo, and Alfa Romeo) --- all luxury brands.
- Volvo moved up the most in the rankings, up four places from 27 to 23.
- Tesla, Lexus, Mercedes-Benz, and Lincoln each moved up two spots.
- Tesla surpassed Audi sales to become the #4 luxury brand.

"Luxury vehicle sales were an unexpected sales story for 2020, with higher-income Americans, some of whom were not as financially impacted by the pandemic, delivering strong luxury vehicle purchases this year," added Woolard. "Brands such as Tesla, Volvo, and Alfa Romeo increased their volume year-over-year, and even Lamborghini broke sales records in 2020."

Additional Insights: (forecast by [TrueCar](#))

- Total retail sales for December 2020 are expected to be down 2.2% from a year ago and up 6% from November 2020 when adjusted for the same number of selling days.
- Fleet sales for December 2020 are expected to be down 31.3% from a year ago and up 34.3% from November 2020 when adjusted for the same number of selling days.
- Average transaction price is projected to be up 5.3% or \$1,950 from a year ago and up 2.6% or \$988 from November 2020.
- Total SAAR is expected to decrease 4.4% from a year ago from 16.9 million units to 16.2 million units.
- Used vehicle sales for December 2020 are expected to reach 3.1 million, up 6% from a year ago and up 7% from November 2020.
- The average interest rate on new vehicles is 5.5% and the average interest rate on used vehicles is 8.0%.

"Average transaction price has continued to increase month-over-month this year and set a record in December, with the average new vehicle in the US costing \$38,979. This is a notable increase of almost \$1,000 from last month," said Alain Nana-Sinkam, Vice President of Strategic Initiatives at TrueCar. "New vehicle buyers are gravitating toward luxury brands such as Porsche, Audi, BMW, and Mercedes. These brands are experiencing some of the biggest increases in their average transaction price month-over-month."

Quarterly Insights: (forecast by [TrueCar](#))

- Total unit sales for Q4 are expected to be down 3.8% from last year when adjusted for the same number of selling days and up 4.5% from Q3 when adjusted for the same number of selling days.
- Total retail sales for Q4 are expected to be up 0.6% from last year when adjusted for the same number of selling days and up 34.2% from Q3 when adjusted for the same number of selling days.

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

Total Unit Sales

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	41,727	38,159	31,005	9.4%	-2.4%	34.6%	10.5%
Daimler	28,568	35,279	29,580	-19.0%	-27.7%	-3.4%	-20.7%
FCA	198,108	191,075	137,913	3.7%	-7.4%	43.6%	18.0%
Ford	197,476	216,439	148,816	-8.8%	-18.5%	32.7%	9.0%
GM	306,843	277,640	212,415	10.5%	-1.3%	44.5%	18.7%
Honda	133,574	136,566	102,614	-2.2%	-12.7%	30.2%	6.9%
Hyundai	69,174	66,945	56,106	3.3%	-7.7%	23.3%	1.3%
Kia	54,813	51,229	47,897	7.0%	-4.5%	14.4%	-6.0%
Nissan	100,925	104,781	72,816	-3.7%	-14.0%	38.6%	13.9%
Subaru	63,675	62,364	50,413	2.1%	-8.8%	26.3%	3.8%
Tesla	35,197	23,300	21,650	51.1%	34.9%	62.6%	33.5%
Toyota	250,877	207,373	205,523	21.0%	8.0%	22.1%	0.3%
Volkswagen Group	61,962	58,816	51,397	5.3%	-5.9%	20.6%	-1.0%
Industry	1,605,101	1,533,555	1,214,891	4.7%	-6.5%	32.1%	8.5%

Retail Unit Sales

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	40,991	35,290	30,030	16.2%	3.7%	36.5%	12.1%
Daimler	27,984	32,707	28,753	-14.4%	-23.6%	-2.7%	-20.1%
FCA	164,000	147,745	121,785	11.0%	-0.9%	34.7%	10.6%
Ford	161,082	162,750	116,827	-1.0%	-11.6%	37.9%	13.3%
GM	266,528	213,566	185,323	24.8%	11.4%	43.8%	18.1%
Honda	133,016	135,438	102,141	-1.8%	-12.3%	30.2%	7.0%
Hyundai	64,361	56,015	51,118	14.9%	2.6%	25.9%	3.4%
Kia	52,774	47,036	46,529	12.2%	0.2%	13.4%	-6.8%
Nissan	82,780	82,846	67,602	-0.1%	-10.8%	22.5%	0.6%
Subaru	61,301	59,914	49,429	2.3%	-8.6%	24.0%	1.9%
Tesla	35,185	23,300	21,636	51.0%	34.8%	62.6%	33.6%
Toyota	222,844	195,176	190,235	14.2%	1.9%	17.1%	-3.8%
Volkswagen Group	61,009	56,137	51,189	8.7%	-3.0%	19.2%	-2.1%
Industry	1,428,094	1,303,388	1,106,613	9.6%	-2.2%	29.1%	6.0%

Fleet Unit Sales

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	736	2,869	975	-74.3%	-77.1%	-24.5%	-38.0%
Daimler	584	2,572	827	-77.3%	-79.7%	-29.4%	-42.0%
FCA	34,108	43,330	16,128	-21.3%	-29.7%	111.5%	73.7%
Ford	36,394	53,689	31,989	-32.2%	-39.5%	13.8%	-6.5%
GM	40,315	64,074	27,092	-37.1%	-43.8%	48.8%	22.2%
Honda	558	1,128	473	-50.5%	-55.8%	18.0%	-3.1%
Hyundai	4,813	10,930	4,988	-56.0%	-60.7%	-3.5%	-20.7%
Kia	2,039	4,193	1,368	-51.4%	-56.6%	49.0%	22.4%
Nissan	18,145	21,935	5,214	-17.3%	-26.1%	248.0%	185.9%
Subaru	2,374	2,450	984	-3.1%	-13.5%	141.3%	98.2%
Tesla	12	-	14	-	-	-14.3%	-29.6%
Toyota	28,033	12,197	15,288	129.8%	105.2%	83.4%	50.6%

Volkswagen Group	953	2,679	208	-64.4%	-68.2%	358.2%	276.4%
Industry	177,008	230,167	108,278	-23.1%	-31.3%	63.5%	34.3%

Fleet Penetration

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YoY % Change	MoM % Change
BMW	1.8%	7.5%	3.1%	-76.5%	-43.9%
Daimler	2.0%	7.3%	2.8%	-72.0%	-26.9%
FCA	17.2%	22.7%	11.7%	-24.1%	47.2%
Ford	18.4%	24.8%	21.5%	-25.7%	-14.3%
GM	13.1%	23.1%	12.8%	-43.1%	3.0%
Honda	0.4%	0.8%	0.5%	-49.4%	-9.4%
Hyundai	7.0%	16.3%	8.9%	-57.4%	-21.7%
Kia	3.7%	8.2%	2.9%	-54.6%	30.2%
Nissan	18.0%	20.9%	7.2%	-14.1%	151.1%
Subaru	3.7%	3.9%	2.0%	-5.1%	91.0%
Tesla	0.0%	0.0%	0.1%	-	-47.3%
Toyota	11.2%	5.9%	7.4%	90.0%	50.2%
Volkswagen Group	1.5%	4.6%	0.4%	-66.2%	280.1%
Industry	11.0%	15.0%	8.9%	-26.5%	23.7%

Total Market Share

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual
BMW	2.6%	2.5%	2.6%
Daimler	1.8%	2.3%	2.4%
FCA	12.3%	12.5%	11.4%
Ford	12.3%	14.1%	12.2%
GM	19.1%	18.1%	17.5%
Honda	8.3%	8.9%	8.4%
Hyundai	4.3%	4.4%	4.6%
Kia	3.4%	3.3%	3.9%
Nissan	6.3%	6.8%	6.0%
Subaru	4.0%	4.1%	4.1%
Tesla	2.2%	1.5%	1.8%
Toyota	15.6%	13.5%	16.9%
Volkswagen Group	3.9%	3.8%	4.2%

Retail Market Share

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual
BMW	2.9%	2.7%	2.7%
Daimler	2.0%	2.5%	2.6%
FCA	11.5%	11.3%	11.0%
Ford	11.3%	12.5%	10.6%
GM	18.7%	16.4%	16.7%
Honda	9.3%	10.4%	9.2%
Hyundai	4.5%	4.3%	4.6%
Kia	3.7%	3.6%	4.2%
Nissan	5.8%	6.4%	6.1%
Subaru	4.3%	4.6%	4.5%
Tesla	2.5%	1.8%	2.0%
Toyota	15.6%	15.0%	17.2%
Volkswagen Group	4.3%	4.3%	4.6%

Average Transaction Price (ATP)

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YOY	MOM
BMW	\$61,779	\$58,988	\$59,733	4.7%	3.4%
Daimler	\$60,259	\$57,641	\$57,393	4.5%	5.0%
FCA	\$44,618	\$41,940	\$44,167	6.4%	1.0%
Ford	\$44,750	\$42,785	\$43,840	4.6%	2.1%
GM	\$44,776	\$41,393	\$43,805	8.2%	2.2%
Honda	\$31,247	\$29,938	\$31,100	4.4%	0.5%
Hyundai	\$29,733	\$26,854	\$29,204	10.7%	1.8%
Kia	\$28,460	\$26,108	\$28,027	9.0%	1.5%
Nissan	\$30,411	\$29,767	\$30,006	2.2%	1.3%
Subaru	\$30,777	\$30,463	\$30,528	1.0%	0.8%
Toyota	\$36,272	\$34,330	\$35,696	5.7%	1.6%
Volkswagen Group	\$45,195	\$43,093	\$43,904	4.9%	2.9%
Industry	\$38,979	\$37,029	\$37,991	5.3%	2.6%

Incentive Spending

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YOY	MOM
BMW	\$5,774	\$5,901	\$5,211	-2.1%	10.8%
Daimler	\$4,336	\$6,246	\$4,438	-30.6%	-2.3%
FCA	\$4,559	\$5,346	\$4,567	-14.7%	-0.2%
Ford	\$4,914	\$4,952	\$4,449	-0.8%	10.4%
GM	\$4,649	\$5,742	\$4,974	-19.0%	-6.5%
Honda	\$2,750	\$2,615	\$2,460	5.2%	11.8%
Hyundai	\$2,926	\$3,101	\$2,497	-5.6%	17.2%
Kia	\$3,304	\$3,686	\$2,999	-10.4%	10.2%
Nissan	\$4,940	\$4,781	\$4,496	3.3%	9.9%
Subaru	\$1,540	\$1,244	\$1,505	23.8%	2.3%
Toyota	\$3,027	\$2,854	\$2,690	6.1%	12.5%
Volkswagen Group	\$4,554	\$4,896	\$4,263	-7.0%	6.8%
Industry	\$3,991	\$4,309	\$3,783	-7.4%	5.5%

Incentives as a Percentage of Average Transaction Price (ATP)

Manufacturer	Dec 2020 Forecast	Dec 2019 Actual	Nov 2020 Actual	YOY	MOM
BMW	9.3%	10.0%	8.7%	-6.6%	7.1%
Daimler	7.2%	10.8%	7.7%	-33.6%	-6.9%
FCA	10.2%	12.7%	10.3%	-19.8%	-1.2%
Ford	11.0%	11.6%	10.1%	-5.1%	8.2%
GM	10.4%	13.9%	11.4%	-25.1%	-8.6%
Honda	8.8%	8.7%	7.9%	0.8%	11.3%
Hyundai	9.8%	11.5%	8.5%	-14.8%	15.1%
Kia	11.6%	14.1%	10.7%	-17.8%	8.5%
Nissan	16.2%	16.1%	15.0%	1.1%	8.4%
Subaru	5.0%	4.1%	4.9%	22.5%	1.5%
Toyota	8.3%	8.3%	7.5%	0.4%	10.7%
Volkswagen Group	10.1%	11.4%	9.7%	-11.3%	3.8%
Industry	10.2%	11.6%	10.0%	-12.0%	2.8%

Quarterly Tables

Total Unit Sales, Quarterly

Manufacturer	Q4 2020	Q4 2019	Q3 2020	YoY % Change	YoY % Change (Daily)	QoQ % Change	QoQ % Change (Daily)
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					Selling Rate)	Selling Rate)	
BMW	103,531	100,738	78,634	2.8%	1.5%	31.7%	28.3%
Daimler	87,230	104,672	72,868	-16.7%	-17.7%	19.7%	16.7%
FCA	496,197	545,693	504,058	-9.1%	-10.2%	-1.6%	-4.1%
Ford	528,112	598,728	549,134	-11.8%	-12.9%	-3.8%	-6.3%
GM	778,751	732,618	662,143	6.3%	5.0%	17.6%	14.6%
Honda	363,175	401,961	388,433	-9.6%	-10.8%	-6.5%	-8.9%
Hyundai	183,729	188,742	174,573	-2.7%	-3.9%	5.2%	2.6%
Kia	158,804	151,740	165,013	4.7%	3.3%	-3.8%	-6.2%
Nissan	245,420	301,291	221,150	-18.5%	-19.6%	11.0%	8.2%
Subaru	175,499	174,788	169,446	0.4%	-0.9%	3.6%	1.0%
Tesla	47,064	53,750	55,700	-12.4%	-13.5%	-15.5%	-17.6%
Toyota	660,336	604,017	558,449	9.3%	7.9%	18.2%	15.3%
Volkswagen Group	164,463	167,745	147,880	-2.0%	-3.2%	11.2%	8.4%
Industry	4,181,850	4,290,911	3,898,745	-2.5%	-3.8%	7.3%	4.5%

Retail Unit Sales, Quarterly

Manufacturer	Q4 2020	Q4 2019	Q3 2020	YoY % Change	YoY % Change (Daily Selling Rate)	QoQ % Change	QoQ % Change (Daily Selling Rate)
BMW	101,705	92,484	51,760	10.0%	8.6%	96.5%	91.5%
Daimler	85,447	96,189	56,995	-11.2%	-12.3%	49.9%	46.1%
FCA	410,767	415,481	322,158	-1.1%	-2.4%	27.5%	24.3%
Ford	430,783	447,712	355,210	-3.8%	-5.0%	21.3%	18.2%
GM	676,434	583,040	438,178	16.0%	14.5%	54.4%	50.5%
Honda	361,658	398,547	290,488	-9.3%	-10.4%	24.5%	21.3%
Hyundai	170,945	155,082	141,767	10.2%	8.8%	20.6%	17.5%
Kia	152,897	136,668	122,218	11.9%	10.5%	25.1%	21.9%
Nissan	201,297	228,008	151,149	-11.7%	-12.8%	33.2%	29.8%
Subaru	168,956	168,684	133,709	0.2%	-1.1%	26.4%	23.2%
Tesla	76,421	53,750	25,248	42.2%	40.4%	202.7%	195.0%
Toyota	586,550	567,177	386,069	3.4%	2.1%	51.9%	48.1%
Volkswagen Group	161,933	162,686	114,221	-0.5%	-1.7%	41.8%	38.2%
Industry	3,720,682	3,652,993	2,702,199	1.9%	0.6%	37.7%	34.2%

Total Market Share, Quarterly

Manufacturer	Q4 2020	Q4 2019	Q3 2020
BMW	2.5%	2.3%	2.0%
Daimler	2.1%	2.4%	1.9%
FCA	11.9%	12.7%	12.9%
Ford	12.6%	14.0%	14.1%
GM	18.6%	17.1%	17.0%
Honda	8.7%	9.4%	10.0%
Hyundai	4.4%	4.4%	4.5%
Kia	3.8%	3.5%	4.2%
Nissan	5.9%	7.0%	5.7%
Subaru	4.2%	4.1%	4.3%
Tesla	1.1%	1.3%	1.4%
Toyota	15.8%	14.1%	14.3%
Volkswagen Group	3.9%	3.9%	3.8%

Retail Market Share, Quarterly

Manufacturer	Q4 2020	Q4 2019	Q3 2020
BMW	2.7%	2.5%	1.9%

Daimler	2.3%	2.6%	2.1%
FCA	11.0%	11.4%	11.9%
Ford	11.6%	12.3%	13.1%
GM	18.2%	16.0%	16.2%
Honda	9.7%	10.9%	10.8%
Hyundai	4.6%	4.2%	5.2%
Kia	4.1%	3.7%	4.5%
Nissan	5.4%	6.2%	5.6%
Subaru	4.5%	4.6%	4.9%
Tesla	2.1%	1.5%	0.9%
Toyota	15.8%	15.5%	14.3%
Volkswagen Group	4.4%	4.5%	4.2%

(Note: This forecast is based solely on TrueCar, Inc.'s analysis of industry sales trends and conditions and is not a projection of TrueCar, Inc.'s operations.)

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

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bde61465-7855-4a50-bab6-561da628c7d0>

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Source: TrueCar, Inc.

December 2020 Retail Sales Chart



Retail Sales Change (DSR): Percent Difference Year-Over-Year