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January new vehicle revenue jumps 17.2% to \$38 billion, signaling sustained U.S. auto rebound

Projected sales and revenue growth at 2015's outset offset typically lackluster January demand

SANTA MONICA, Calif., Feb. 3, 2015 /PRNewswire/ -- [TrueCar](#), Inc. (NASDAQ: TRUE), the negotiation-free car buying and selling mobile marketplace, found increased sales volume and higher transaction prices in January generated \$37.6 billion of net revenue for automakers, a 17.2 percent jump from the year-earlier month.



TrueCar estimates U.S. sales of new cars and light trucks expanded 13.2 percent last month, reaching the highest January volume since 2000. The average transaction price (ATP) for light vehicles was \$32,812, up 3.5 percent from a year ago, while average incentive spending per unit increased by \$93 to \$2,642. The ratio of incentive spending to ATP was 8.1 percent, expanding slightly from 8.0 percent compared to prior year.

"January turned out to be a very healthy month for several automakers, with GM, Honda and Subaru all posting net revenue gains of over 20 percent," said Eric Lyman, vice president of industry insights for TrueCar. "With [consumer spending](#) rising at the highest rate since 2006, [consumer sentiment](#) at a decade high and low gasoline prices we're bullish on automakers' total revenue for the year. TrueCar projects a 4.8 percent increase from last year, reaching an astounding \$553 billion in new vehicle revenue."

Average Transaction Price (ATP)

Manufacturer	Jan. 2015 Forecast	Jan. 2014	Dec. 2014	Percent Change vs. Jan. 2014	Percent Change vs. Dec. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	\$31,774	\$30,941	\$32,220	2.7%	-1.4%
Ford (Ford, Lincoln)	\$34,441	\$33,982	\$34,566	1.3%	-0.4%
GM (Buick, Cadillac, Chevrolet, GMC)	\$36,173	\$33,578	\$36,789	7.7%	-1.7%
Honda (Acura, Honda)	\$28,190	\$27,133	\$27,978	3.9%	0.8%
Hyundai	\$24,284	\$23,577	\$24,021	3.0%	1.1%
Kia	\$23,802	\$23,438	\$24,192	1.6%	-1.6%
Nissan (Nissan, Infiniti)	\$27,231	\$26,745	\$27,355	1.8%	-0.5%
Subaru	\$28,021	\$26,356	\$28,248	6.3%	-0.8%
Toyota (Lexus, Scion, Toyota)	\$30,823	\$30,173	\$31,742	2.2%	-2.9%
Volkswagen (Audi, Porsche, Volkswagen)	\$40,530	\$40,288	\$38,506	0.6%	5.3%
Industry	\$32,812	\$31,707	\$33,297	3.5%	-1.5%

TrueCar estimates the average incentive for light vehicles in January increased \$93, or 3.6 percent, from a year ago, while declining \$307, or 10.4 percent, from December 2014.

Incentive per Unit Spending

Manufacturer	Jan. 2014	Jan. 2014	Dec. 2014	Percent Change	Percent Change
	Forecast			vs. Jan. 2014	vs. Dec. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	\$3,027	\$2,924	\$3,185	3.5%	-5.0%
Ford (Ford, Lincoln)	\$2,899	\$3,235	\$3,093	-10.4%	-6.3%
GM (Buick, Cadillac, Chevrolet, GMC)	\$3,314	\$3,159	\$3,509	4.9%	-5.5%
Honda (Acura, Honda)	\$2,089	\$1,957	\$2,241	6.8%	-6.7%
Hyundai	\$1,645	\$1,667	\$1,731	-1.3%	-5.0%
Kia	\$2,577	\$2,260	\$2,748	14.0%	-6.2%
Nissan (Nissan, Infiniti)	\$2,529	\$2,524	\$3,672	0.2%	-31.1%
Subaru	\$787	\$921	\$769	-14.5%	2.4%
Toyota (Lexus, Scion, Toyota)	\$1,729	\$1,856	\$1,965	-6.8%	-12.0%
Volkswagen (Audi, Porsche, Volkswagen)	\$2,492	\$2,468	\$2,683	1.0%	-7.1%
Industry	\$2,642	\$2,550	\$2,949	3.6%	-10.4%

Last month's ratio of incentive to ATP for light vehicles was 8.1 percent, up 0.1 percent from January 2014 and down 9.1 percent from December 2014, based on TrueCar analysis. Subaru and Ford showed the most improvement in ATP ratio in January versus the year-earlier month.

Incentive Spending as a Percentage of ATP

Manufacturer	Jan. 2015	Jan. 2014	Dec. 2014	Percent Change	Percent Change
	Forecast			vs. Jan. 2014	vs. Dec. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	9.5%	9.4%	9.9%	0.8%	-3.6%
Ford (Ford, Lincoln)	8.4%	9.5%	8.9%	-11.6%	-6.0%
GM (Buick, Cadillac, Chevrolet, GMC)	9.2%	9.4%	9.5%	-2.6%	-3.9%
Honda (Acura, Honda)	7.4%	7.2%	8.0%	2.8%	-7.4%
Hyundai	6.8%	7.1%	7.2%	-4.2%	-6.0%
Kia	10.8%	9.6%	11.4%	12.3%	-4.7%
Nissan (Nissan, Infiniti)	9.3%	9.4%	13.4%	-1.6%	-30.8%
Subaru	2.8%	3.5%	2.7%	-19.6%	3.2%
Toyota (Lexus, Scion, Toyota)	5.6%	6.2%	6.2%	-8.8%	-9.4%
Volkswagen (Audi, Porsche, Volkswagen)	6.1%	6.1%	7.0%	0.4%	-11.8%
Industry	8.1%	8.0%	8.9%	0.1%	-9.1%

Total Net Revenue

Manufacturer	Jan. 2015	Jan. 2014	Percent Change
	Forecast		vs. Jan. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	\$4,604,008,408	\$3,952,712,750	16.5%
Ford (Ford, Lincoln)	\$6,061,545,987	\$5,216,033,108	16.2%
GM (Buick, Cadillac, Chevrolet, GMC)	\$7,343,040,410	\$5,758,156,908	27.5%
Honda (Acura, Honda)	\$3,016,325,728	\$2,486,223,923	21.3%
Hyundai	\$1,078,205,160	\$1,037,505,885	3.9%
Kia	\$894,950,850	\$867,463,818	3.2%
Nissan (Nissan, Infiniti)	\$2,829,305,460	\$2,419,620,150	16.9%
Subaru	\$1,064,787,591	\$869,748,000	22.4%
Toyota (Lexus, Scion, Toyota)	\$5,138,143,615	\$4,416,271,145	16.3%
Volkswagen (Audi, Porsche, Volkswagen)	\$1,629,304,425	\$1,487,674,688	9.5%
Industry	\$37,622,800,528	\$32,105,937,474	17.2%

About TrueCar

TrueCar, Inc. (NASDAQ: TRUE), the negotiation-free car buying and selling mobile marketplace, gives consumers transparent insight into what others paid and access to guaranteed savings off MSRP from TrueCar Certified Dealers. TrueCar's network of more than 10,000 trusted Certified Dealers is committed to providing upfront pricing information and a hassle-free buying experience. TrueCar powers car-buying programs for some of the largest U.S. membership and service organizations, including AARP, American Express, AAA and USAA. Not all program features are available in all states. TrueCar is headquartered in Santa Monica, California, with offices in San Francisco and Austin, Texas. For more information, go to www.truecar.com. Follow us on [Facebook](#) or [Twitter](#).



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