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August SAAR Increase to 17.4 Million, with Full Labor Day Sales Impact Pushed into September

Daily sales rate up 0.9% from robust year-ago level

SANTA MONICA, Calif.--(BUSINESS WIRE)-- TrueCar, Inc. (NASDAQ: [TRUE](#)), the negotiation-free car buying and selling mobile marketplace, projects the seasonally adjusted annualized rate (SAAR) for total light vehicle sales should reach 17.4 million units in August versus 17.3 million units a year ago, even with a slight decline in overall volume.

Total new vehicle sales, including fleet deliveries, may decrease by 2.9 percent to 1,539,400 from 1,586,015 a year ago. A later than usual Labor Day holiday weekend this year is pushing the full impact of that major car-buying period for automakers to September. The year-ago month was extremely strong for the industry with sales reaching the highest level for August since 2003. Retail volume may fall 3 percent to 1,364,500.

"Despite the tough comparison with last August, robust demand for crossovers and pickup trucks continues this month and the industry is right on plan to hit our revised 17.2 million-unit projection for 2015," said Eric Lyman, TrueCar's vice president of industry insights. "Last August was a very strong month, with a built-in sales bump from Labor Day. With the Labor Day delay, we anticipate a lot of buying activity in September."

On a daily selling rate (DSR) basis, adjusting for one less day this month versus August 2014, sales should rise 0.9 percent.

Premium vehicle sales may decrease 1.5 percent compared with August 2014, while mass-market volume will likely decline by 3.1 percent. Acura, Cadillac and Lincoln are the only premium brands expected to post positive year-over-year sales gains this month. Lincoln may lead the pack with a 4.3 percent increase in sales.

"Given that gas prices and interest rates remain low and consumer confidence is high, there's nothing hindering consumers ready to buy this summer," said Lyman. "Consumers are also being tempted with very attractive financing offers, as low as 0.0% for 72 months, by large automakers like Ford and GM."

Overall U.S. economic conditions remain strong. The Conference Board's [Consumer Confidence](#) Index® rebounded by 10.5 points in August, hitting 101.5. Meanwhile, the [unemployment](#) report in July was 5.3 percent, the lowest for the month in eight years. Gas prices also remain favorable, falling to a national average of [\\$2.58 per gallon](#) on August 25 from \$3.44 a year earlier.

Kia Motors America should be the sales leader among major automakers with a 5.2 percent rise in total sales volume, and should result in a best-ever August for the automaker. Kia's gains with the Forte small car have supplemented the brand's core volume models. Subaru follows, with a 3.9 percent increase in unit sales. Ford should be the third place winner with a 1.2 percent increase amid gains for the company's light trucks. In particular, sales of Ford brand utilities are likely to achieve the best August volume in over a decade.

Incentive spending by automakers averaged \$3,066 per vehicle in August, up 2.6 percent from a year ago and down 0.2 percent from July 2015.

Other key findings for August sales:

- Expected registration mix of 88.6 percent retail sales and 11.4 percent fleet versus 88.7 percent retail and 11.3 percent fleet last August.
- Total used auto sales, including franchise and independent dealerships and private-party transactions, may exceed 3,353,742, up 3.8 percent from August 2014.

Forecasts for the 12 largest manufacturers by volume:

Total Unit Sales

% Change vs.

Manufacturer	August 2015 Forecast	% Change vs. August	
		2014 (Daily Selling Rate)	August 2014
BMW	31,700	-1.8%	2.0%
Daimler	29,000	-4.3%	-0.6%
FCA	201,000	0.7%	4.6%
Ford	224,000	1.2%	5.1%
GM	273,000	0.2%	4.1%
Honda	155,500	-6.9%	-3.3%
Hyundai	69,000	-1.4%	2.4%
Kia	57,500	5.2%	9.2%
Nissan	129,000	-4.0%	-0.3%
Subaru	52,200	3.9%	7.9%
Toyota	217,800	-11.5%	-8.1%
Volkswagen Group	53,700	-5.9%	-2.3%
Industry	1,539,400	-2.9%	0.8%

Total Market Share

Manufacturer	August 2015 Forecast	August 2014	July 2015
BMW	2.1%	2.0%	2.1%
Daimler	1.9%	1.9%	2.0%
FCA	13.1%	12.6%	11.8%
Ford	14.6%	14.0%	14.7%
GM	17.7%	17.2%	18.0%
Honda	10.1%	10.5%	9.7%
Hyundai	4.5%	4.4%	4.7%
Kia	3.7%	3.4%	3.7%
Nissan	8.4%	8.5%	8.7%
Subaru	3.4%	3.2%	3.3%
Toyota	14.1%	15.5%	14.4%
Volkswagen Group	3.5%	3.6%	3.6%

Retail Unit Sales

Manufacturer	August 2015 Forecast	% Change vs. August	
		2014 (Daily Selling Rate)	August 2014
BMW	31,300	-1.6%	2.2%
Daimler	27,900	-3.6%	0.1%
FCA	162,500	-2.9%	0.8%
Ford	175,000	-1.7%	2.1%
GM	229,400	8.0%	12.1%
Honda	154,800	-6.8%	-3.3%
Hyundai	55,000	-4.5%	-0.9%
Kia	53,500	2.9%	6.8%
Nissan	115,000	-2.7%	1.1%
Subaru	51,400	3.4%	7.4%
Toyota	213,300	-11.0%	-7.6%
Volkswagen Group	50,800	-7.3%	-3.7%
Industry	1,364,500	-3.0%	0.7%

Incentive Spending

Manufacturer	Incentive per Unit	Incentive per Unit	Incentive per Unit	Total Spending
	2015 Forecast	% Change vs. August 2014	% Change vs. July 2015	August 2015 Forecast

BMW	\$4,143	-8.1%	-0.2%	\$130,908,736
Daimler	\$4,762	15.6%	-0.4%	\$138,101,844
FCA	\$3,548	-7.7%	0.4%	\$709,221,156
Ford	\$2,983	-17.0%	-1.2%	\$668,146,330
GM	\$4,338	16.6%	1.9%	\$1,184,372,853
Honda	\$2,025	-3.5%	-0.3%	\$314,940,312
Hyundai	\$2,671	70.8%	0.1%	\$184,311,261
Kia	\$2,995	28.5%	-0.9%	\$172,187,463
Nissan	\$3,538	17.5%	-1.1%	\$456,358,349
Subaru	\$684	0.9%	-1.7%	\$35,714,159
Toyota	\$2,128	-8.9%	0.0%	\$463,550,275
Volkswagen Group	\$3,034	-5.2%	-1.8%	\$162,296,806
Industry	\$3,066	2.6%	-0.2%	\$4,708,412,982

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

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 about TrueCar and industry analysis please visit www.truecar.com and insights.truecar.com. Follow us on [Facebook](#) or [Twitter](#).

TrueCar media line: +1-844-469-8442 (US toll-free) | Email: pressinquiries@truecar.com

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TrueCar, Inc.
 Carly Schaffner
 424-258-8897
CSchaffner@truecar.com
pressinquiries@truecar.com

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