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## March Auto Sales Expected to Reflect Continued Momentum

SANTA MONICA, Calif.--(BUSINESS WIRE)-- [ALG](#), the industry benchmark for determining the future resale value of a vehicle, projects total new vehicle sales, including fleet deliveries, will reach 1,585,800 units in March, up 0.2 percent from a year ago.

This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 16.9 million units for the month, up 1.6 percent from a 16.7 million-unit SAAR a year ago. Excluding fleet sales, U.S. retail deliveries of new cars and light trucks grew 1.0 percent with 1,275,806 units.

"Auto sales in the first quarter of 2017 are humming along and deliveries are in line with our expectations for the full calendar year," said Eric Lyman, ALG's chief industry analyst. "March faced a number of challenges, including winter storms that disabled dealerships in the Northeast for days, delayed tax refund payments and rising interest rates. Despite these headwinds, the industry managed to squeak out a slight gain year over year."

Incentive spending by automakers averaged an estimated \$3,511 per vehicle in March, up 13.4 percent from a year ago, and down 2.1 percent from February 2017.

[The University of Michigan's Index of Consumer Sentiment](#) is at 97.6 this month compared to 96.3 in February which indicates continued confidence in the health of the U.S. economy. Other key factors for positive economic conditions include the March [unemployment rate](#) which came in at 4.7 percent combined with a favorable average gas price of [\\$2.29](#) recorded for this current week.

Other key findings for March:

- ▮ Registration mix is expected to be 80.5 percent retail sales and 19.5 percent fleet versus 79.9 percent retail and 20.1 percent fleet last March.
- ▮ Total used auto sales, including franchise and independent dealerships and private-party transactions, may reach 3,635,405, up 2.4 percent from March 2016.

### Forecasts for the 12 largest manufacturers by volume:

#### Total Unit Sales

Manufacturer	March 2017 Forecast	March 2016	% Change vs. March 2016
BMW	33,500	34,870	-3.9%
Daimler	33,500	31,715	5.6%
FCA	196,500	200,814	-2.1%
Ford	239,000	253,064	-5.6%
GM	266,000	252,128	5.5%
Honda	144,500	138,221	4.5%
Hyundai	74,700	75,310	-0.8%
Kia	57,000	58,279	-2.2%
Nissan	166,000	163,559	1.5%
Subaru	55,000	49,285	11.6%
Toyota	214,000	219,842	-2.7%
Volkswagen Group	52,600	49,850	5.5%
<b>Industry</b>	<b>1,585,800</b>	<b>1,582,114</b>	<b>0.2%</b>

#### Total Market Share

<b>Manufacturer</b>	<b>March 2017 Forecast</b>	<b>March 2016</b>	<b>February 2017</b>
BMW	2.1%	2.2%	1.9%
Daimler	2.1%	2.0%	2.1%
FCA	12.4%	12.7%	12.7%
Ford	15.1%	16.0%	15.6%
GM	16.8%	15.9%	17.8%
Honda	9.1%	8.7%	9.1%
Hyundai	4.7%	4.8%	3.9%
Kia	3.6%	3.7%	3.2%
Nissan	10.5%	10.3%	10.2%
Subaru	3.5%	3.1%	3.4%
Toyota	13.5%	13.9%	13.1%
Volkswagen Group	3.3%	3.2%	3.2%

### Retail Unit Sales

<b>Manufacturer</b>	<b>March 2017 Forecast</b>	<b>March 2016</b>	<b>YoY % Change</b>
BMW	32,429	33,685	-3.7%
Daimler	31,189	29,086	7.2%
FCA	144,100	144,286	-0.1%
Ford	161,500	167,634	-3.7%
GM	198,377	191,548	3.6%
Honda	143,107	136,317	5.0%
Hyundai	56,688	57,191	-0.9%
Kia	47,000	46,855	0.3%
Nissan	123,831	121,928	1.6%
Subaru	52,275	47,361	10.4%
Toyota	186,720	191,286	-2.4%
Volkswagen Group	49,315	44,937	9.7%
<b>Industry</b>	<b>1,275,806</b>	<b>1,263,479</b>	<b>1.0%</b>

### Incentive Spending

<b>Manufacturer</b>	<b>Incentive per Unit Mar 2017 Forecast</b>	<b>Incentive per Unit Mar 2016</b>	<b>Incentive per Unit Feb 2017</b>	<b>Incentive per Unit % Change vs. Mar 2016</b>	<b>Incentive per Unit % Change vs. Feb 2017</b>	<b>Total Spending Mar 2017 Forecast</b>
BMW	\$4,514	\$5,128	\$4,245	-12.0%	6.3%	\$151,205,893
Daimler	\$4,151	\$3,714	\$4,111	11.8%	1.0%	\$139,062,609
FCA	\$4,327	\$4,043	\$4,362	7.0%	-0.8%	\$837,354,067
Ford	\$3,983	\$3,509	\$4,011	13.5%	-0.7%	\$951,822,298
GM	\$4,892	\$4,029	\$5,125	21.4%	-4.5%	\$1,301,386,486
Honda	\$1,941	\$1,528	\$1,886	27.0%	2.9%	\$279,977,235
Hyundai	\$2,341	\$2,193	\$2,342	6.7%	-0.1%	\$174,850,961
Kia	\$2,945	\$2,838	\$2,978	3.8%	-1.1%	\$167,866,185
Nissan	\$4,074	\$3,466	\$4,080	17.5%	-0.2%	\$675,503,028
Subaru	\$901	\$568	\$950	58.6%	-5.2%	\$49,302,993
Toyota	\$2,208	\$2,082	\$2,259	6.1%	-2.3%	\$472,573,735
Volkswagen Group	\$3,808	\$3,348	\$3,789	13.7%	0.5%	\$199,489,449
<b>Industry</b>	<b>\$3,511</b>	<b>\$3,096</b>	<b>\$3,587</b>	<b>13.4%</b>	<b>-2.1%</b>	<b>\$5,541,723,555</b>

**(Note: This forecast is based solely on ALG's analysis of industry sales trends and conditions and is not a projection of the company'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 50 years and in Canada since 1981.

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