



AVERAGE DEALERSHIP PROFILE

	YTD Mar 2018	YTD Mar 2017	Percent Change
TOTAL SALES	\$14,556,612	\$14,214,151	2.4%
TOTAL GROSS ¹	\$1,712,116	\$1,674,019	2.3%
As % of total sales	11.8%	11.8%	
TOTAL EXPENSE	\$1,716,358	\$1,653,417	3.8%
As % of total sales	11.8%	11.6%	
As % of total gross	100.2%	98.8%	
TOTAL OPERATING PROFIT	(\$4,244)	\$20,602	-120.6%
As % of total sales	0.0%	0.1%	
As % of total gross	-0.2%	1.2%	
NET PROFIT BEFORE TAX	\$316,575	\$322,740	-1.9%
As % of total sales	2.2%	2.3%	
As % of total gross	18.5%	19.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$7,926,368	\$7,957,474	-0.4%
New-vehicle dept. sales as % of total sales	54.45%	56.0%	
New-vehicle dept. gross as % of total gross	24.02%	25.6%	
New-vehicle selling price (retail) ³	\$35,451	\$34,342	3.2%
Gross as % of selling price	5.5%	5.9%	
Retail gross profit per new vehicle retailed	\$1,962	\$2,017	-2.7%
Retail net profit per new vehicle retailed	(\$682)	(\$501)	
Average number of new vehicles retailed	208	211	-1.6%
F&I gross as % of new-vehicle dept. sales	2.9%	2.8%	
F&I penetration (new vehicles)	93.0%	88.9%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,791,601	\$4,472,622	7.1%
Used-vehicle dept. sales as % of total sales	32.9%	31.5%	
Used-vehicle dept. gross as % of total gross	25.8%	25.6%	
Used-vehicle selling price (retail) ³	\$20,109	\$19,706	2.0%
Gross as % of selling price	11.6%	12.2%	
Retail gross profit per used vehicle retailed	\$2,335	\$2,396	-2.5%
Retail net profit per used vehicle retailed	\$82	\$97	
Average number of used vehicles retailed	187	176	6.1%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	74.8%	72.9%	
Used- to new-unit vehicle ratio (retail only)	89.7%	83.2%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,850,083	\$1,753,779	5.5%
Fixed-ops sales as % of total sales	12.7%	12.3%	
Fixed-ops gross as % of total gross	50.1%	48.8%	
Warranty as % of total fixed-ops sales	18.6%	19.1%	
ADVERTISING EXPENSE ⁴	\$137,438	\$143,973	-4.5%
As % of total gross	8.0%	8.6%	
Per new vehicle retailed	\$660	\$681	-3.0%

RENT & EQUIVALENT		\$199,628	\$184,331	8.3%
As % of total gross		11.7%	11.0%	
Per new vehicle retailed		\$959	\$872	10.0%
FLOORPLAN INTEREST		\$11,216	(\$5,617)	-299.7%
As % of total gross		0.7%	-0.3%	
Per new vehicle retailed		\$54	(\$27)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,531,954	\$1,498,788	2.2%
As % of total sales		10.5%	10.5%	
As % of total gross		89.5%	89.5%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.3	-12.8%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-16.4%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.7	-13.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	8.4%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.4	0.1%	17.1	

1. Gross Profit includes cost of goods sold, but not SG&A or advertising.
2. Includes F&I sales unless otherwise noted.
3. Excludes F&I sales.
4. Advertising expense includes advertising and sales promotion minus advertising rebates.
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Source: NADA Industry Analysis



DOMESTIC DEALERSHIP PROFILE

	YTD Mar 2018	YTD Mar 2017	Percent Change
TOTAL SALES	\$12,757,002	\$12,895,625	-1.1%
TOTAL GROSS ¹	\$1,446,766	\$1,445,056	0.1%
As % of total sales	11.3%	11.2%	
TOTAL EXPENSE	\$1,399,058	\$1,379,128	1.4%
As % of total sales	11.0%	10.7%	
As % of total gross	96.7%	95.4%	
TOTAL OPERATING PROFIT	\$47,708	\$65,928	-27.6%
As % of total sales	0.4%	0.5%	
As % of total gross	3.3%	4.6%	
NET PROFIT BEFORE TAX	\$258,580	\$278,093	-7.0%
As % of total sales	2.0%	2.2%	
As % of total gross	17.9%	19.2%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$7,041,037	\$7,356,333	-4.3%
New-vehicle dept. sales as % of total sales	55.19%	57.0%	
New-vehicle dept. gross as % of total gross	26.73%	27.0%	
New-vehicle selling price (retail) ³	\$38,559	\$37,288	3.4%
Gross as % of selling price	5.9%	6.0%	
Retail gross profit per new vehicle retailed	\$2,272	\$2,239	1.5%
Retail net profit per new vehicle retailed	(\$340)	(\$253)	
Average number of new vehicles retailed	166	171	-2.7%
F&I gross as % of new-vehicle dept. sales	2.7%	2.5%	
F&I penetration (new vehicles)	95.4%	93.9%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,221,468	\$4,086,017	3.3%
Used-vehicle dept. sales as % of total sales	33.1%	31.7%	
Used-vehicle dept. gross as % of total gross	27.8%	28.6%	
Used-vehicle selling price (retail) ³	\$20,015	\$19,348	3.5%
Gross as % of selling price	12.3%	13.0%	
Retail gross profit per used vehicle retailed	\$2,456	\$2,508	-2.1%
Retail net profit per used vehicle retailed	\$219	\$288	
Average number of used vehicles retailed	165	166	-0.4%
F&I gross as % of used-vehicle sales	3.7%	3.7%	
F&I penetration (used)	76.7%	73.2%	
Used- to new-unit vehicle ratio (retail only)	99.4%	97.1%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,489,716	\$1,448,675	2.8%
Fixed-ops sales as % of total sales	11.7%	11.2%	
Fixed-ops gross as % of total gross	45.5%	44.3%	
Warranty as % of total fixed-ops sales	16.6%	16.9%	
ADVERTISING EXPENSE ⁴	\$113,772	\$121,594	-6.4%
As % of total gross	7.9%	8.4%	
Per new vehicle retailed	\$685	\$713	-3.8%

RENT & EQUIVALENT		\$149,467	\$144,249	3.6%
As % of total gross		10.3%	10.0%	
Per new vehicle retailed		\$900	\$846	6.5%
FLOORPLAN INTEREST		\$16,236	\$2,417	571.8%
As % of total gross		1.1%	0.2%	
Per new vehicle retailed		\$98	\$14	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,247,877	\$1,246,232	0.1%
As % of total sales		9.8%	9.7%	
As % of total gross		86.3%	86.2%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.3	-12.8%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-16.4%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.7	-13.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	8.4%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.4	0.1%	17.1	
				YTD
				Mar 18
				YTD
				Mar 17

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IMPORT DEALERSHIP PROFILE

	YTD Mar 2018	YTD Mar 2017	Percent Change
TOTAL SALES	\$15,941,020	\$15,256,134	4.5%
TOTAL GROSS ¹	\$1,916,245	\$1,854,960	3.3%
As % of total sales	12.0%	12.2%	
TOTAL EXPENSE	\$1,960,452	\$1,870,177	4.8%
As % of total sales	12.3%	12.3%	
As % of total gross	102.3%	100.8%	
TOTAL OPERATING PROFIT	(\$44,210)	(\$15,217)	190.5%
As % of total sales	-0.3%	-0.1%	
As % of total gross	-2.3%	-0.8%	
NET PROFIT BEFORE TAX	\$361,190	\$358,023	0.9%
As % of total sales	2.3%	2.3%	
As % of total gross	18.8%	19.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$8,607,437	\$8,432,534	2.1%
New-vehicle dept. sales as % of total sales	54.00%	55.3%	
New-vehicle dept. gross as % of total gross	22.45%	24.7%	
New-vehicle selling price (retail) ³	\$33,802	\$32,713	3.3%
Gross as % of selling price	5.3%	5.8%	
Retail gross profit per new vehicle retailed	\$1,798	\$1,893	-5.0%
Retail net profit per new vehicle retailed	(\$863)	(\$638)	
Average number of new vehicles retailed	241	244	-1.3%
F&I gross as % of new-vehicle dept. sales	3.1%	3.0%	
F&I penetration (new vehicles)	91.7%	86.2%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$5,230,194	\$4,778,142	9.5%
Used-vehicle dept. sales as % of total sales	32.8%	31.3%	
Used-vehicle dept. gross as % of total gross	24.7%	23.8%	
Used-vehicle selling price (retail) ³	\$20,167	\$19,961	1.0%
Gross as % of selling price	11.2%	11.6%	
Retail gross profit per used vehicle retailed	\$2,260	\$2,316	-2.4%
Retail net profit per used vehicle retailed	(\$4)	(\$38)	
Average number of used vehicles retailed	203	184	10.4%
F&I gross as % of used-vehicle sales	3.9%	3.8%	
F&I penetration (used)	73.6%	72.7%	
Used- to new-unit vehicle ratio (retail only)	84.5%	75.6%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$2,127,307	\$1,994,891	6.6%
Fixed-ops sales as % of total sales	13.3%	13.1%	
Fixed-ops gross as % of total gross	52.8%	51.5%	
Warranty as % of total fixed-ops sales	19.7%	20.4%	
ADVERTISING EXPENSE ⁴	\$155,644	\$161,659	-3.7%
As % of total gross	8.1%	8.7%	
Per new vehicle retailed	\$647	\$663	-2.4%

RENT & EQUIVALENT		\$238,216	\$216,007	10.3%
As % of total gross		12.4%	11.6%	
Per new vehicle retailed		\$990	\$886	11.7%
FLOORPLAN INTEREST		\$7,355	(\$11,966)	-161.5%
As % of total gross		0.4%	-0.6%	
Per new vehicle retailed		\$31	(\$49)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,750,490	\$1,698,373	3.1%
As % of total sales		11.0%	11.1%	
As % of total gross		91.4%	91.6%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.3	-12.8%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-16.4%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.7	-13.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	8.4%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.4	0.1%	17.1	
				YTD
				Mar 18
				YTD
				Mar 17

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LUXURY DEALERSHIP PROFILE

	YTD Mar 2018	YTD Mar 2017	Percent Change
TOTAL SALES	\$21,312,545	\$21,007,800	1.5%
TOTAL GROSS ¹	\$2,503,487	\$2,448,829	2.2%
As % of total sales	11.7%	11.7%	
TOTAL EXPENSE	\$2,577,018	\$2,471,434	4.3%
As % of total sales	12.1%	11.8%	
As % of total gross	102.9%	100.9%	
TOTAL OPERATING PROFIT	(\$73,545)	(\$22,604)	225.4%
As % of total sales	-0.3%	-0.1%	
As % of total gross	-2.9%	-0.9%	
NET PROFIT BEFORE TAX	\$524,362	\$487,236	7.6%
As % of total sales	2.5%	2.3%	
As % of total gross	20.9%	19.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$10,922,854	\$10,928,718	-0.1%
New-vehicle dept. sales as % of total sales	51.25%	52.0%	
New-vehicle dept. gross as % of total gross	18.86%	20.2%	
New-vehicle selling price (retail) ³	\$55,601	\$53,015	4.9%
Gross as % of selling price	4.6%	4.8%	
Retail gross profit per new vehicle retailed	\$2,534	\$2,545	-0.4%
Retail net profit per new vehicle retailed	(\$1,622)	(\$1,276)	
Average number of new vehicles retailed	183	190	-3.7%
F&I gross as % of new-vehicle dept. sales	2.2%	2.0%	
F&I penetration (new vehicles)	67.5%	64.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$7,248,437	\$7,026,714	3.2%
Used-vehicle dept. sales as % of total sales	34.0%	33.4%	
Used-vehicle dept. gross as % of total gross	18.6%	19.7%	
Used-vehicle selling price (retail) ³	\$30,458	\$30,669	-0.7%
Gross as % of selling price	8.0%	8.6%	
Retail gross profit per used vehicle retailed	\$2,449	\$2,644	-7.4%
Retail net profit per used vehicle retailed	(\$254)	(\$50)	
Average number of used vehicles retailed	184	173	6.4%
F&I gross as % of used-vehicle sales	2.6%	2.4%	
F&I penetration (used)	53.0%	48.6%	
Used- to new-unit vehicle ratio (retail only)	100.7%	91.1%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$3,245,685	\$3,051,689	6.4%
Fixed-ops sales as % of total sales	15.2%	14.5%	
Fixed-ops gross as % of total gross	62.6%	60.1%	
Warranty as % of total fixed-ops sales	20.7%	21.1%	
ADVERTISING EXPENSE ⁴	\$131,315	\$147,787	-11.1%
As % of total gross	5.2%	6.0%	
Per new vehicle retailed	\$719	\$779	-7.7%

RENT & EQUIVALENT		\$330,322	\$292,933	12.8%
As % of total gross		13.2%	12.0%	
Per new vehicle retailed		\$1,808	\$1,543	17.1%
FLOORPLAN INTEREST		\$6,211	(\$22,775)	-127.3%
As % of total gross		0.2%	-0.9%	
Per new vehicle retailed		\$34	(\$120)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$2,303,720	\$2,252,617	2.3%
As % of total sales		10.8%	10.7%	
As % of total gross		92.0%	92.0%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.3	-12.8%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-16.4%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.7	-13.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	8.4%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.4	0.1%	17.1	

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Source: NADA Industry Analysis



MASS MARKET DEALERSHIP PROFILE

	YTD Mar 2018	YTD Mar 2017	Percent Change
TOTAL SALES	\$13,598,796	\$13,252,638	2.6%
TOTAL GROSS ¹	\$1,599,878	\$1,564,550	2.3%
As % of total sales	11.8%	11.8%	
TOTAL EXPENSE	\$1,594,015	\$1,537,400	3.7%
As % of total sales	11.7%	11.6%	
As % of total gross	99.6%	98.3%	
TOTAL OPERATING PROFIT	\$5,863	\$27,150	-78.4%
As % of total sales	0.0%	0.2%	
As % of total gross	0.4%	1.7%	
NET PROFIT BEFORE TAX	\$286,977	\$299,752	-4.3%
As % of total sales	2.1%	2.3%	
As % of total gross	17.9%	19.2%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$7,503,455	\$7,538,330	-0.5%
New-vehicle dept. sales as % of total sales	55.18%	56.9%	
New-vehicle dept. gross as % of total gross	25.18%	26.8%	
New-vehicle selling price (retail) ³	\$32,962	\$31,995	3.0%
Gross as % of selling price	5.7%	6.1%	
Retail gross profit per new vehicle retailed	\$1,891	\$1,950	-3.0%
Retail net profit per new vehicle retailed	(\$565)	(\$402)	
Average number of new vehicles retailed	212	215	-1.3%
F&I gross as % of new-vehicle dept. sales	3.1%	3.0%	
F&I penetration (new vehicles)	96.1%	92.0%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,441,700	\$4,110,012	8.1%
Used-vehicle dept. sales as % of total sales	32.7%	31.0%	
Used-vehicle dept. gross as % of total gross	27.5%	26.9%	
Used-vehicle selling price (retail) ³	\$18,648	\$18,177	2.6%
Gross as % of selling price	12.4%	13.0%	
Retail gross profit per used vehicle retailed	\$2,319	\$2,361	-1.8%
Retail net profit per used vehicle retailed	\$129	\$117	
Average number of used vehicles retailed	187	176	6.1%
F&I gross as % of used-vehicle sales	4.1%	4.0%	
F&I penetration (used)	77.9%	76.3%	
Used- to new-unit vehicle ratio (retail only)	88.3%	82.2%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,651,265	\$1,569,887	5.2%
Fixed-ops sales as % of total sales	12.1%	11.8%	
Fixed-ops gross as % of total gross	47.3%	46.3%	
Warranty as % of total fixed-ops sales	18.1%	18.6%	
ADVERTISING EXPENSE ⁴	\$138,428	\$143,493	-3.5%
As % of total gross	8.7%	9.2%	
Per new vehicle retailed	\$653	\$668	-2.3%

RENT & EQUIVALENT		\$181,105	\$169,132	7.1%
As % of total gross		11.3%	10.8%	
Per new vehicle retailed		\$854	\$788	8.4%
FLOORPLAN INTEREST		\$11,718	(\$3,540)	-431.0%
As % of total gross		0.7%	-0.2%	
Per new vehicle retailed		\$55	(\$16)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,422,290	\$1,391,951	2.2%
As % of total sales		10.5%	10.5%	
As % of total gross		88.9%	89.0%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2018	Change	2017	
Domestic Cars	1.3	-12.8%	4.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-16.4%	1.4	Current ratio (Current assets to current liabilities)
Total Cars	1.7	-13.7%	6.1	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	8.4%	11.1	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.4	0.1%	17.1	
				YTD
				Mar 18
				YTD
				Mar 17

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