



AVERAGE DEALERSHIP PROFILE

	YTD Dec 2018	YTD Dec 2017	Percent Change
TOTAL SALES	\$61,230,794	\$59,672,779	2.6%
TOTAL GROSS ¹	\$6,881,072	\$6,795,692	1.3%
As % of total sales	11.2%	11.4%	
TOTAL EXPENSE	\$6,894,430	\$6,706,134	2.8%
As % of total sales	11.3%	11.2%	
As % of total gross	100.2%	98.7%	
TOTAL OPERATING PROFIT	(\$13,338)	\$91,774	-114.5%
As % of total sales	0.0%	0.2%	
As % of total gross	-0.2%	1.4%	
NET PROFIT BEFORE TAX	\$1,358,240	\$1,394,756	-2.6%
As % of total sales	2.2%	2.3%	
As % of total gross	19.7%	20.5%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$35,286,471	\$34,393,462	2.6%
New-vehicle dept. sales as % of total sales	57.6%	57.6%	
New-vehicle dept. gross as % of total gross	25.6%	26.6%	
New-vehicle selling price (retail) ³	\$35,608	\$34,670	2.7%
Gross as % of selling price	5.5%	5.7%	
Retail gross profit per new vehicle retailed	\$1,944	\$1,959	-0.7%
Retail net profit per new vehicle retailed	(\$570)	(\$421)	
Average number of new vehicles retailed	902	922	-2.1%
F&I gross as % of new-vehicle dept. sales	2.9%	2.9%	
F&I penetration (new vehicles)	89.6%	90.3%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$18,956,542	\$18,106,032	4.7%
Used-vehicle dept. sales as % of total sales	31.0%	30.3%	
Used-vehicle dept. gross as % of total gross	24.8%	24.4%	
Used-vehicle selling price (retail) ³	\$20,586	\$20,009	2.9%
Gross as % of selling price	11.4%	11.7%	
Retail gross profit per used vehicle retailed	\$2,354	\$2,337	0.7%
Retail net profit per used vehicle retailed	\$6	(\$2)	
Average number of used vehicles retailed	720	706	1.9%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	73.2%	73.2%	
Used- to new-unit vehicle ratio (retail only)	79.8%	76.6%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$7,325,823	\$7,194,457	1.8%
Fixed-ops sales as % of total sales	12.0%	12.1%	
Fixed-ops gross as % of total gross	49.6%	49.0%	
Warranty as % of total fixed-ops sales	18.0%	18.7%	
ADVERTISING EXPENSE ⁴	\$562,575	\$579,425	-2.9%
As % of total gross	8.2%	8.5%	
Per new vehicle retailed	\$624	\$629	-0.8%

RENT & EQUIVALENT		\$787,996	\$750,908	4.9%
As % of total gross		11.5%	11.0%	
Per new vehicle retailed		\$874	\$815	7.2%
FLOORPLAN INTEREST		\$55,164	(\$17,083)	-422.9%
As % of total gross		0.8%	-0.3%	
Per new vehicle retailed		\$61	(\$19)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSES		\$6,157,996	\$6,069,902	1.5%
As % of total sales		10.1%	10.2%	
As % of total gross		89.5%	89.3%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Jan	%	Full Year	
	2019	Change	2018	
Domestic Cars	0.3	-2.7%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.1	-11.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.3	-4.8%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	0.8	-0.8%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	1.1	-2.1%	17.2	

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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DOMESTIC DEALERSHIP PROFILE

	YTD Dec 2018	YTD Dec 2017	Percent Change
TOTAL SALES	\$55,656,117	\$53,477,979	4.1%
TOTAL GROSS ¹	\$6,096,278	\$5,902,681	3.3%
As % of total sales	11.0%	11.0%	
TOTAL EXPENSE	\$5,939,145	\$5,663,390	4.9%
As % of total sales	10.7%	10.6%	
As % of total gross	97.4%	95.9%	
TOTAL OPERATING PROFIT	\$157,133	\$244,258	-35.7%
As % of total sales	0.3%	0.5%	
As % of total gross	2.6%	4.1%	
NET PROFIT BEFORE TAX	\$1,104,627	\$1,101,694	0.3%
As % of total sales	2.0%	2.1%	
As % of total gross	18.1%	18.7%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$32,018,963	\$31,168,978	2.7%
New-vehicle dept. sales as % of total sales	57.5%	58.3%	
New-vehicle dept. gross as % of total gross	27.8%	28.9%	
New-vehicle selling price (retail) ³	\$39,313	\$37,924	3.7%
Gross as % of selling price	5.7%	5.9%	
Retail gross profit per new vehicle retailed	\$2,258	\$2,250	0.4%
Retail net profit per new vehicle retailed	(\$318)	(\$169)	
Average number of new vehicles retailed	736	746	-1.3%
F&I gross as % of new-vehicle dept. sales	2.7%	2.7%	
F&I penetration (new vehicles)	94.3%	93.6%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$17,204,322	\$16,409,141	4.8%
Used-vehicle dept. sales as % of total sales	30.9%	30.7%	
Used-vehicle dept. gross as % of total gross	26.0%	26.6%	
Used-vehicle selling price (retail) ³	\$20,612	\$19,831	3.9%
Gross as % of selling price	11.9%	12.5%	
Retail gross profit per used vehicle retailed	\$2,461	\$2,481	-0.8%
Retail net profit per used vehicle retailed	\$93	\$159	
Average number of used vehicles retailed	651	645	1.0%
F&I gross as % of used-vehicle sales	3.7%	3.7%	
F&I penetration (used)	73.0%	74.0%	
Used- to new-unit vehicle ratio (retail only)	88.4%	86.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$6,407,354	\$5,949,085	7.7%
Fixed-ops sales as % of total sales	11.5%	11.1%	
Fixed-ops gross as % of total gross	46.2%	44.6%	
Warranty as % of total fixed-ops sales	16.4%	16.8%	
ADVERTISING EXPENSE ⁴	\$494,440	\$494,080	0.1%
As % of total gross	8.1%	8.4%	
Per new vehicle retailed	\$672	\$663	1.4%

RENT & EQUIVALENT		\$619,638	\$595,380	4.1%
As % of total gross		10.2%	10.1%	
Per new vehicle retailed		\$842	\$799	5.4%
FLOORPLAN INTEREST		\$87,842	\$22,643	287.9%
As % of total gross		1.4%	0.4%	
Per new vehicle retailed		\$119	\$30	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSES		\$5,295,075	\$5,102,890	3.8%
As % of total sales		9.5%	9.5%	
As % of total gross		86.9%	86.5%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Jan	%	Full Year	
	2019	Change	2018	
Domestic Cars	0.3	-2.7%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.1	-11.4%	1.2	1.57
Total Cars	0.3	-4.8%	5.3	1.66
Light-Duty Trucks	0.8	-0.8%	11.9	Current ratio (Current assets to current liabilities)
Total light-duty	1.1	-2.1%	17.2	1.18
				54.1%
				53.2%
				28.2%
				28.4%

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3. Excludes F&I sales.

4. Advertising expense includes advertising and sales promotion minus advertising rebates.

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Source: NADA Industry Analysis



IMPORT DEALERSHIP PROFILE

	YTD Dec 2018	YTD Dec 2017	Percent Change
TOTAL SALES	\$65,519,295	\$64,568,304	1.5%
TOTAL GROSS ¹	\$7,484,800	\$7,501,406	-0.2%
As % of total sales	11.4%	11.6%	
TOTAL EXPENSE	\$7,629,313	\$7,530,177	1.3%
As % of total sales	11.6%	11.7%	
As % of total gross	101.9%	100.4%	
TOTAL OPERATING PROFIT	(\$144,478)	(\$28,728)	402.9%
As % of total sales	-0.2%	0.0%	
As % of total gross	-1.9%	-0.4%	
NET PROFIT BEFORE TAX	\$1,553,340	\$1,626,353	-4.5%
As % of total sales	2.4%	2.5%	
As % of total gross	20.8%	21.7%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$37,800,107	\$36,941,655	2.3%
New-vehicle dept. sales as % of total sales	57.7%	57.2%	
New-vehicle dept. gross as % of total gross	24.2%	25.1%	
New-vehicle selling price (retail) ³	\$33,570	\$32,863	2.2%
Gross as % of selling price	5.3%	5.5%	
Retail gross profit per new vehicle retailed	\$1,772	\$1,798	-1.4%
Retail net profit per new vehicle retailed	(\$708)	(\$562)	
Average number of new vehicles retailed	1,030	1,061	-3.0%
F&I gross as % of new-vehicle dept. sales	3.0%	3.1%	
F&I penetration (new vehicles)	86.9%	88.4%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$20,304,495	\$19,447,023	4.4%
Used-vehicle dept. sales as % of total sales	31.0%	30.1%	
Used-vehicle dept. gross as % of total gross	24.1%	23.1%	
Used-vehicle selling price (retail) ³	\$20,569	\$20,129	2.2%
Gross as % of selling price	11.1%	11.1%	
Retail gross profit per used vehicle retailed	\$2,284	\$2,240	1.9%
Retail net profit per used vehicle retailed	(\$50)	(\$111)	
Average number of used vehicles retailed	773	755	2.3%
F&I gross as % of used-vehicle sales	3.9%	3.8%	
F&I penetration (used)	73.4%	72.6%	
Used- to new-unit vehicle ratio (retail only)	75.1%	71.2%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$8,032,384	\$8,178,630	-1.8%
Fixed-ops sales as % of total sales	12.3%	12.7%	
Fixed-ops gross as % of total gross	51.7%	51.8%	
Warranty as % of total fixed-ops sales	19.0%	19.8%	
ADVERTISING EXPENSE ⁴	\$614,991	\$646,870	-4.9%
As % of total gross	8.2%	8.6%	
Per new vehicle retailed	\$597	\$610	-2.0%

RENT & EQUIVALENT		\$917,512	\$873,816	5.0%
As % of total gross		12.3%	11.6%	
Per new vehicle retailed		\$891	\$824	8.2%
FLOORPLAN INTEREST		\$30,025	(\$48,476)	-161.9%
As % of total gross		0.4%	-0.6%	
Per new vehicle retailed		\$29	(\$46)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSES		\$6,821,825	\$6,834,097	-0.2%
As % of total sales		10.4%	10.6%	
As % of total gross		91.1%	91.1%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Jan	%	Full Year	YTD
	2019	Change	2018	Dec 18
				Dec 17
Domestic Cars	0.3	-2.7%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.1	-11.4%	1.2	1.18
Total Cars	0.3	-4.8%	5.3	1.11
Light-Duty Trucks	0.8	-0.8%	11.9	Current ratio (Current assets to current liabilities)
Total light-duty	1.1	-2.1%	17.2	1.28
				1.29
				Service & Parts absorptio (S&P gross profit as % of total fixed overhead expense)
				57.6%
				58.7%
				Return on equity (Annualized net pretax profit as % of net worth + lifo)
				21.3%
				18.8%

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.
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LUXURY DEALERSHIP PROFILE

	YTD Dec 2018	YTD Dec 2017	Percent Change
TOTAL SALES	\$89,306,242	\$86,306,866	3.5%
TOTAL GROSS ¹	\$9,630,486	\$9,652,044	-0.2%
As % of total sales	10.8%	11.2%	
TOTAL EXPENSE	\$10,006,668	\$9,701,416	3.1%
As % of total sales	11.2%	11.2%	
As % of total gross	103.9%	100.5%	
TOTAL OPERATING PROFIT	(\$376,024)	(\$49,181)	664.6%
As % of total sales	-0.4%	-0.1%	
As % of total gross	-3.9%	-0.5%	
NET PROFIT BEFORE TAX	\$2,306,325	\$2,409,299	-4.3%
As % of total sales	2.6%	2.8%	
As % of total gross	23.9%	25.0%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$49,007,774	\$46,508,524	5.4%
New-vehicle dept. sales as % of total sales	54.9%	53.9%	
New-vehicle dept. gross as % of total gross	19.2%	20.6%	
New-vehicle selling price (retail) ³	\$53,564	\$53,044	1.0%
Gross as % of selling price	4.3%	4.6%	
Retail gross profit per new vehicle retailed	\$2,289	\$2,430	-5.8%
Retail net profit per new vehicle retailed	(\$1,541)	(\$1,122)	
Average number of new vehicles retailed	799	807	-0.9%
F&I gross as % of new-vehicle dept. sales	2.2%	2.1%	
F&I penetration (new vehicles)	67.1%	70.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$28,240,104	\$27,660,353	2.1%
Used-vehicle dept. sales as % of total sales	31.6%	32.0%	
Used-vehicle dept. gross as % of total gross	19.7%	18.7%	
Used-vehicle selling price (retail) ³	\$30,297	\$30,379	-0.3%
Gross as % of selling price	8.4%	8.3%	
Retail gross profit per used vehicle retailed	\$2,553	\$2,507	1.9%
Retail net profit per used vehicle retailed	(\$166)	(\$197)	
Average number of used vehicles retailed	721	700	3.1%
F&I gross as % of used-vehicle sales	2.7%	2.5%	
F&I penetration (used)	50.3%	52.6%	
Used- to new-unit vehicle ratio (retail only)	90.2%	86.7%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$12,051,869	\$12,133,618	-0.7%
Fixed-ops sales as % of total sales	13.5%	14.1%	
Fixed-ops gross as % of total gross	61.0%	60.6%	
Warranty as % of total fixed-ops sales	20.6%	20.8%	
ADVERTISING EXPENSE ⁴	\$559,736	\$537,352	4.2%
As % of total gross	5.8%	5.6%	
Per new vehicle retailed	\$700	\$666	5.1%

RENT & EQUIVALENT		\$1,244,779	\$1,185,167	5.0%
As % of total gross		12.9%	12.3%	
Per new vehicle retailed		\$1,557	\$1,469	6.0%
FLOORPLAN INTEREST		\$14,407	(\$88,797)	-116.2%
As % of total gross		0.1%	-0.9%	
Per new vehicle retailed		\$18	(\$110)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSES		\$8,982,187	\$8,815,579	1.9%
As % of total sales		10.1%	10.2%	
As % of total gross		93.3%	91.3%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Jan	%	Full Year	YTD
	2019	Change	2018	Dec 18
				Dec 17
Domestic Cars	0.3	-2.7%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.1	-11.4%	1.2	1.23
Total Cars	0.3	-4.8%	5.3	1.08
Light-Duty Trucks	0.8	-0.8%	11.9	Current ratio (Current assets to current liabilities)
Total light-duty	1.1	-2.1%	17.2	1.27
				1.31
				Service & Parts absorptio (S&P gross profit as % of total fixed overhead expense)
				65.6%
				68.0%
				Return on equity (Annualized net pretax profit as % of net worth + lifo)
				19.3%
				22.7%

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



MASS MARKET DEALERSHIP PROFILE

	YTD Dec 2018	YTD Dec 2017	Percent Change
TOTAL SALES	\$57,231,725	\$55,903,286	2.4%
TOTAL GROSS ¹	\$6,489,319	\$6,391,168	1.5%
As % of total sales	11.3%	11.4%	
TOTAL EXPENSE	\$6,450,041	\$6,280,899	2.7%
As % of total sales	11.3%	11.2%	
As % of total gross	99.4%	98.3%	
TOTAL OPERATING PROFIT	\$39,279	\$112,772	-65.2%
As % of total sales	0.1%	0.2%	
As % of total gross	0.6%	1.8%	
NET PROFIT BEFORE TAX	\$1,222,824	\$1,251,327	-2.3%
As % of total sales	2.1%	2.2%	
As % of total gross	18.8%	19.6%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$33,338,806	\$32,687,910	2.0%
New-vehicle dept. sales as % of total sales	58.3%	58.5%	
New-vehicle dept. gross as % of total gross	26.9%	27.9%	
New-vehicle selling price (retail) ³	\$33,374	\$32,426	2.9%
Gross as % of selling price	5.7%	5.9%	
Retail gross profit per new vehicle retailed	\$1,902	\$1,901	0.1%
Retail net profit per new vehicle retailed	(\$448)	(\$335)	
Average number of new vehicles retailed	917	939	-2.3%
F&I gross as % of new-vehicle dept. sales	3.1%	3.1%	
F&I penetration (new vehicles)	92.4%	92.6%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$17,630,050	\$16,747,272	5.3%
Used-vehicle dept. sales as % of total sales	30.8%	30.0%	
Used-vehicle dept. gross as % of total gross	25.9%	25.6%	
Used-vehicle selling price (retail) ³	\$19,193	\$18,549	3.5%
Gross as % of selling price	12.1%	12.5%	
Retail gross profit per used vehicle retailed	\$2,325	\$2,313	0.5%
Retail net profit per used vehicle retailed	\$31	\$26	
Average number of used vehicles retailed	720	707	1.7%
F&I gross as % of used-vehicle sales	4.1%	4.0%	
F&I penetration (used)	76.5%	76.1%	
Used- to new-unit vehicle ratio (retail only)	78.5%	75.4%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$6,650,603	\$6,492,917	2.4%
Fixed-ops sales as % of total sales	11.6%	11.6%	
Fixed-ops gross as % of total gross	47.2%	46.5%	
Warranty as % of total fixed-ops sales	17.3%	18.1%	
ADVERTISING EXPENSE ⁴	\$563,283	\$585,740	-3.8%
As % of total gross	8.7%	9.2%	
Per new vehicle retailed	\$614	\$624	-1.6%

RENT & EQUIVALENT		\$723,109	\$689,698	4.8%
As % of total gross		11.1%	10.8%	
Per new vehicle retailed		\$789	\$735	7.3%
FLOORPLAN INTEREST		\$60,093	(\$8,007)	-850.5%
As % of total gross		0.9%	-0.1%	
Per new vehicle retailed		\$66	(\$9)	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSES		\$5,754,971	\$5,680,419	1.3%
As % of total sales		10.1%	10.2%	
As % of total gross		88.7%	88.9%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Jan	%	Full Year	
	2019	Change	2018	
Domestic Cars	0.3	-2.7%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.1	-11.4%	1.2	1.31
Total Cars	0.3	-4.8%	5.3	1.34
Light-Duty Trucks	0.8	-0.8%	11.9	Current ratio (Current assets to current liabilities)
Total light-duty	1.1	-2.1%	17.2	1.22
				54.2%
				54.2%
				24.6%
				21.2%

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