



AVERAGE DEALERSHIP PROFILE

	YTD Mar 2019	YTD Mar 2018	Percent Change
TOTAL SALES	\$14,430,663	\$14,556,612	-0.9%
TOTAL GROSS ¹	\$1,691,235	\$1,712,116	-1.2%
As % of total sales	11.7%	11.8%	
TOTAL EXPENSE	\$1,717,548	\$1,716,358	0.1%
As % of total sales	11.9%	11.8%	
As % of total gross	101.6%	100.2%	
TOTAL OPERATING PROFIT	(\$25,767)	(\$4,244)	507.2%
As % of total sales	-0.2%	0.0%	
As % of total gross	-1.5%	-0.2%	
NET PROFIT BEFORE TAX	\$307,412	\$316,575	-2.9%
As % of total sales	2.1%	2.2%	
As % of total gross	18.2%	18.5%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$7,690,176	\$7,926,368	-3.0%
New-vehicle dept. sales as % of total sales	53.3%	54.5%	
New-vehicle dept. gross as % of total gross	22.7%	24.0%	
New-vehicle selling price (retail) ³	\$36,383	\$35,451	2.6%
Gross as % of selling price	5.4%	5.5%	
Retail gross profit per new vehicle retailed	\$1,980	\$1,962	0.9%
Retail net profit per new vehicle retailed	(\$913)	(\$682)	
Average number of new vehicles retailed	193	208	-7.4%
F&I gross as % of new-vehicle dept. sales	3.0%	2.9%	
F&I penetration (new vehicles)	89.3%	93.0%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,873,406	\$4,791,601	1.7%
Used-vehicle dept. sales as % of total sales	33.8%	32.9%	
Used-vehicle dept. gross as % of total gross	25.9%	25.8%	
Used-vehicle selling price (retail) ³	\$20,768	\$20,109	3.3%
Gross as % of selling price	11.3%	11.6%	
Retail gross profit per used vehicle retailed	\$2,355	\$2,335	0.9%
Retail net profit per used vehicle retailed	\$61	\$82	
Average number of used vehicles retailed	185	187	-1.1%
F&I gross as % of used-vehicle sales	4.0%	3.8%	
F&I penetration (used)	76.5%	74.8%	
Used- to new-unit vehicle ratio (retail only)	95.8%	89.7%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,864,657	\$1,850,083	0.8%
Fixed-ops sales as % of total sales	12.9%	12.7%	
Fixed-ops gross as % of total gross	51.4%	50.1%	
Warranty as % of total fixed-ops sales	19.3%	18.6%	
ADVERTISING EXPENSE ⁴	\$131,570	\$137,438	-4.3%
As % of total gross	7.8%	8.0%	
Per new vehicle retailed	\$683	\$660	3.4%

RENT & EQUIVALENT		\$195,236	\$199,628	-2.2%
As % of total gross		11.5%	11.7%	
Per new vehicle retailed		\$1,013	\$959	5.6%
FLOORPLAN INTEREST		\$35,622	\$11,216	217.6%
As % of total gross		2.1%	0.7%	
Per new vehicle retailed		\$185	\$54	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,513,315	\$1,531,954	-1.2%
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	
	2019	Change	2018	
Domestic Cars	1.2	-8.4%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-8.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	1.6	-8.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	0.7%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.3	-2.2%	17.2	
				YTD
				Mar 19
				YTD
				Mar 19

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 2019	YTD Mar 2018	Percent Change
TOTAL SALES	\$13,084,855	\$12,757,002	2.6%
TOTAL GROSS ¹	\$1,494,403	\$1,446,766	3.3%
As % of total sales	11.4%	11.3%	
TOTAL EXPENSE	\$1,487,159	\$1,399,058	6.3%
As % of total sales	11.4%	11.0%	
As % of total gross	99.5%	96.7%	
TOTAL OPERATING PROFIT	\$8,327	\$47,708	-82.5%
As % of total sales	0.1%	0.4%	
As % of total gross	0.6%	3.3%	
NET PROFIT BEFORE TAX	\$244,174	\$258,580	-5.6%
As % of total sales	1.9%	2.0%	
As % of total gross	16.3%	17.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$6,937,638	\$7,041,037	-1.5%
New-vehicle dept. sales as % of total sales	53.02%	55.2%	
New-vehicle dept. gross as % of total gross	23.72%	26.7%	
New-vehicle selling price (retail) ³	\$39,832	\$38,559	3.3%
Gross as % of selling price	5.6%	5.9%	
Retail gross profit per new vehicle retailed	\$2,218	\$2,272	-2.4%
Retail net profit per new vehicle retailed	(\$762)	(\$340)	
Average number of new vehicles retailed	156	166	-6.2%
F&I gross as % of new-vehicle dept. sales	2.7%	2.7%	
F&I penetration (new vehicles)	93.8%	95.4%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,494,929	\$4,221,468	6.5%
Used-vehicle dept. sales as % of total sales	34.4%	33.1%	
Used-vehicle dept. gross as % of total gross	27.7%	27.8%	
Used-vehicle selling price (retail) ³	\$20,746	\$20,015	3.7%
Gross as % of selling price	11.9%	12.3%	
Retail gross profit per used vehicle retailed	\$2,463	\$2,456	0.3%
Retail net profit per used vehicle retailed	\$192	\$219	
Average number of used vehicles retailed	170	165	3.2%
F&I gross as % of used-vehicle sales	3.9%	3.7%	
F&I penetration (used)	75.7%	76.7%	
Used- to new-unit vehicle ratio (retail only)	109.4%	99.4%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,647,593	\$1,489,716	10.6%
Fixed-ops sales as % of total sales	12.6%	11.7%	
Fixed-ops gross as % of total gross	48.5%	45.5%	
Warranty as % of total fixed-ops sales	17.1%	16.6%	
ADVERTISING EXPENSE ⁴	\$113,576	\$113,772	-0.2%
As % of total gross	7.6%	7.9%	
Per new vehicle retailed	\$730	\$685	6.5%

RENT & EQUIVALENT		\$156,367	\$149,467	4.6%
As % of total gross		10.5%	10.3%	
Per new vehicle retailed		\$1,005	\$900	11.6%
FLOORPLAN INTEREST		\$42,088	\$16,236	159.2%
As % of total gross		2.8%	1.1%	
Per new vehicle retailed		\$270	\$98	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,305,831	\$1,247,877	4.6%
As % of total sales		10.0%	9.8%	
As % of total gross		87.4%	86.3%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2019	Change	2018	
Domestic Cars	1.2	-8.4%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-8.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	1.6	-8.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	0.7%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.3	-2.2%	17.2	

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Source: NADA Industry Analysis



IMPORT DEALERSHIP PROFILE

	YTD Mar 2019	YTD Mar 2018	Percent Change
TOTAL SALES	\$15,706,600	\$15,941,020	-1.5%
TOTAL GROSS ¹	\$1,877,848	\$1,916,245	-2.0%
As % of total sales	12.0%	12.0%	
TOTAL EXPENSE	\$1,935,976	\$1,960,452	-1.2%
As % of total sales	12.3%	12.3%	
As % of total gross	103.1%	102.3%	
TOTAL OPERATING PROFIT	(\$58,091)	(\$44,210)	31.4%
As % of total sales	-0.4%	-0.3%	
As % of total gross	-3.1%	-2.3%	
NET PROFIT BEFORE TAX	\$367,366	\$361,190	1.7%
As % of total sales	2.3%	2.3%	
As % of total gross	19.6%	18.8%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$8,403,643	\$8,607,437	-2.4%
New-vehicle dept. sales as % of total sales	53.50%	54.0%	
New-vehicle dept. gross as % of total gross	22.00%	22.4%	
New-vehicle selling price (retail) ³	\$34,151	\$33,802	1.0%
Gross as % of selling price	5.3%	5.3%	
Retail gross profit per new vehicle retailed	\$1,826	\$1,798	1.6%
Retail net profit per new vehicle retailed	(\$1,011)	(\$863)	
Average number of new vehicles retailed	228	241	-5.2%
F&I gross as % of new-vehicle dept. sales	3.2%	3.1%	
F&I penetration (new vehicles)	86.4%	91.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$5,232,233	\$5,230,194	0.0%
Used-vehicle dept. sales as % of total sales	33.3%	32.8%	
Used-vehicle dept. gross as % of total gross	24.5%	24.7%	
Used-vehicle selling price (retail) ³	\$20,786	\$20,167	3.1%
Gross as % of selling price	10.9%	11.2%	
Retail gross profit per used vehicle retailed	\$2,268	\$2,260	0.4%
Retail net profit per used vehicle retailed	(\$45)	(\$4)	
Average number of used vehicles retailed	198	203	-2.5%
F&I gross as % of used-vehicle sales	4.2%	3.9%	
F&I penetration (used)	77.2%	73.6%	
Used- to new-unit vehicle ratio (retail only)	87.0%	84.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$2,070,452	\$2,127,307	-2.7%
Fixed-ops sales as % of total sales	13.2%	13.3%	
Fixed-ops gross as % of total gross	53.5%	52.8%	
Warranty as % of total fixed-ops sales	21.0%	19.7%	
ADVERTISING EXPENSE ⁴	\$148,629	\$155,644	-4.5%
As % of total gross	7.9%	8.1%	
Per new vehicle retailed	\$652	\$647	0.8%

RENT & EQUIVALENT		\$232,086	\$238,216	-2.6%
As % of total gross		12.4%	12.4%	
Per new vehicle retailed		\$1,018	\$990	2.8%
FLOORPLAN INTEREST		\$29,491	\$7,355	301.0%
As % of total gross		1.6%	0.4%	
Per new vehicle retailed		\$129	\$31	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,710,027	\$1,750,490	-2.3%
As % of total sales		10.9%	11.0%	
As % of total gross		91.1%	91.4%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2019	Change	2018	
Domestic Cars	1.2	-8.4%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-8.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	1.6	-8.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	0.7%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.3	-2.2%	17.2	

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LUXURY DEALERSHIP PROFILE

	YTD Mar 2019	YTD Mar 2018	Percent Change
TOTAL SALES	\$21,146,772	\$21,312,545	-0.8%
TOTAL GROSS ¹	\$2,335,782	\$2,503,487	-6.7%
As % of total sales	11.0%	11.7%	
TOTAL EXPENSE	\$2,501,715	\$2,577,018	-2.9%
As % of total sales	11.8%	12.1%	
As % of total gross	107.1%	102.9%	
TOTAL OPERATING PROFIT	(\$165,774)	(\$73,545)	125.4%
As % of total sales	-0.8%	-0.3%	
As % of total gross	-7.1%	-2.9%	
NET PROFIT BEFORE TAX	\$491,123	\$524,362	-6.3%
As % of total sales	2.3%	2.5%	
As % of total gross	21.0%	20.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$10,972,996	\$10,922,854	0.5%
New-vehicle dept. sales as % of total sales	51.9%	51.3%	
New-vehicle dept. gross as % of total gross	17.8%	18.9%	
New-vehicle selling price (retail) ³	\$56,296	\$55,601	1.3%
Gross as % of selling price	4.2%	4.6%	
Retail gross profit per new vehicle retailed	\$2,392	\$2,534	-5.6%
Retail net profit per new vehicle retailed	(\$2,205)	(\$1,622)	
Average number of new vehicles retailed	171	183	-6.3%
F&I gross as % of new-vehicle dept. sales	2.2%	2.2%	
F&I penetration (new vehicles)	69.9%	67.5%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$7,194,086	\$7,248,437	-0.7%
Used-vehicle dept. sales as % of total sales	34.0%	34.0%	
Used-vehicle dept. gross as % of total gross	19.8%	18.6%	
Used-vehicle selling price (retail) ³	\$30,847	\$30,458	1.3%
Gross as % of selling price	8.0%	8.0%	
Retail gross profit per used vehicle retailed	\$2,462	\$2,449	0.5%
Retail net profit per used vehicle retailed	(\$296)	(\$254)	
Average number of used vehicles retailed	182	184	-1.3%
F&I gross as % of used-vehicle sales	2.8%	2.6%	
F&I penetration (used)	50.6%	53.0%	
Used- to new-unit vehicle ratio (retail only)	106.1%	100.7%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$2,978,497	\$3,245,685	-8.2%
Fixed-ops sales as % of total sales	14.1%	15.2%	
Fixed-ops gross as % of total gross	62.4%	62.6%	
Warranty as % of total fixed-ops sales	22.1%	20.7%	
ADVERTISING EXPENSE ⁴	\$139,202	\$131,315	6.0%
As % of total gross	6.0%	5.2%	
Per new vehicle retailed	\$813	\$719	13.1%

RENT & EQUIVALENT		\$301,550	\$330,322	-8.7%
As % of total gross		12.9%	13.2%	
Per new vehicle retailed		\$1,761	\$1,808	-2.6%
FLOORPLAN INTEREST		\$48,283	\$6,211	677.4%
As % of total gross		2.1%	0.2%	
Per new vehicle retailed		\$282	\$34	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$2,211,087	\$2,303,720	-4.0%
As % of total sales		10.5%	10.8%	
As % of total gross		94.7%	92.0%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2019	Change	2018	
Domestic Cars	1.2	-8.4%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-8.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	1.6	-8.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	0.7%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.3	-2.2%	17.2	

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MASS MARKET DEALERSHIP PROFILE

	YTD Mar 2019	YTD Mar 2018	Percent Change
TOTAL SALES	\$13,558,095	\$13,598,796	-0.3%
TOTAL GROSS ¹	\$1,607,504	\$1,599,878	0.5%
As % of total sales	11.9%	11.8%	
TOTAL EXPENSE	\$1,615,523	\$1,594,015	1.3%
As % of total sales	11.9%	11.7%	
As % of total gross	100.5%	99.6%	
TOTAL OPERATING PROFIT	(\$7,424)	\$5,863	-226.6%
As % of total sales	-0.1%	0.0%	
As % of total gross	-0.5%	0.4%	
NET PROFIT BEFORE TAX	\$283,527	\$286,977	-1.2%
As % of total sales	2.1%	2.1%	
As % of total gross	17.6%	17.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$7,264,782	\$7,503,455	-3.2%
New-vehicle dept. sales as % of total sales	53.58%	55.2%	
New-vehicle dept. gross as % of total gross	23.68%	25.2%	
New-vehicle selling price (retail) ³	\$34,111	\$32,962	3.5%
Gross as % of selling price	5.7%	5.7%	
Retail gross profit per new vehicle retailed	\$1,933	\$1,891	2.2%
Retail net profit per new vehicle retailed	(\$765)	(\$565)	
Average number of new vehicles retailed	196	212	-7.7%
F&I gross as % of new-vehicle dept. sales	3.1%	3.1%	
F&I penetration (new vehicles)	91.5%	96.1%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$4,571,153	\$4,441,700	2.9%
Used-vehicle dept. sales as % of total sales	33.7%	32.7%	
Used-vehicle dept. gross as % of total gross	27.0%	27.5%	
Used-vehicle selling price (retail) ³	\$19,477	\$18,648	4.4%
Gross as % of selling price	12.0%	12.4%	
Retail gross profit per used vehicle retailed	\$2,341	\$2,319	1.0%
Retail net profit per used vehicle retailed	\$106	\$129	
Average number of used vehicles retailed	185	187	-1.1%
F&I gross as % of used-vehicle sales	4.3%	4.1%	
F&I penetration (used)	79.8%	77.9%	
Used- to new-unit vehicle ratio (retail only)	94.6%	88.3%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,719,582	\$1,651,265	4.1%
Fixed-ops sales as % of total sales	12.7%	12.1%	
Fixed-ops gross as % of total gross	49.3%	47.3%	
Warranty as % of total fixed-ops sales	18.7%	18.1%	
ADVERTISING EXPENSE ⁴	\$130,638	\$138,428	-5.6%
As % of total gross	8.1%	8.7%	
Per new vehicle retailed	\$668	\$653	2.2%

RENT & EQUIVALENT		\$181,464	\$181,105	0.2%
As % of total gross		11.3%	11.3%	
Per new vehicle retailed		\$927	\$854	8.5%
FLOORPLAN INTEREST		\$33,785	\$11,718	188.3%
As % of total gross		2.1%	0.7%	
Per new vehicle retailed		\$173	\$55	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$1,422,608	\$1,422,290	0.0%
As % of total sales		10.5%	10.5%	
As % of total gross		88.5%	88.9%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Apr	%	Full Year	
	2019	Change	2018	
Domestic Cars	1.2	-8.4%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.4	-8.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	1.6	-8.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	3.7	0.7%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	5.3	-2.2%	17.2	

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