



## AVERAGE DEALERSHIP PROFILE

	YTD July 2019	YTD July 2018	Percent Change
<b>TOTAL SALES</b>	<b>\$36,691,263</b>	<b>\$35,380,495</b>	<b>3.7%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$4,261,582</b>	<b>\$4,072,148</b>	<b>4.7%</b>
As % of total sales	11.6%	11.5%	
<b>TOTAL EXPENSE</b>	<b>\$4,201,181</b>	<b>\$4,026,278</b>	<b>4.3%</b>
As % of total sales	11.5%	11.4%	
As % of total gross	98.6%	98.9%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$60,401</b>	<b>\$45,869</b>	<b>31.7%</b>
As % of total sales	0.2%	0.1%	
As % of total gross	1.4%	1.1%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$863,172</b>	<b>\$817,370</b>	<b>5.6%</b>
As % of total sales	2.4%	2.3%	
As % of total gross	20.3%	20.1%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$20,094,141</b>	<b>\$19,725,064</b>	<b>1.9%</b>
New-vehicle dept. sales as % of total sales	54.8%	55.8%	
New-vehicle dept. gross as % of total gross	23.8%	25.0%	
New-vehicle selling price (retail) <sup>3</sup>	\$36,973	\$35,197	5.0%
Gross as % of selling price	5.4%	5.5%	
Retail gross profit per new vehicle retailed	\$2,010	\$1,950	3.1%
Retail net profit per new vehicle retailed	(\$724)	(\$585)	
Average number of new vehicles retailed	501	516	-2.8%
F&I gross as % of new-vehicle dept. sales	3.0%	2.9%	
F&I penetration (new vehicles)	90.1%	89.0%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$11,953,951</b>	<b>\$11,341,981</b>	<b>5.4%</b>
Used-vehicle dept. sales as % of total sales	32.6%	32.1%	
Used-vehicle dept. gross as % of total gross	25.4%	25.8%	
Used-vehicle selling price (retail) <sup>3</sup>	\$21,086	\$20,427	3.2%
Gross as % of selling price	11.4%	11.6%	
Retail gross profit per used vehicle retailed	\$2,395	\$2,368	1.1%
Retail net profit per used vehicle retailed	\$81	\$101	
Average number of used vehicles retailed	446	436	2.4%
F&I gross as % of used-vehicle sales	4.0%	3.8%	
F&I penetration (used)	75.7%	73.0%	
Used- to new-unit vehicle ratio (retail only)	89.1%	84.5%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$4,631,105</b>	<b>\$4,307,489</b>	<b>7.5%</b>
Fixed-ops sales as % of total sales	12.6%	12.2%	
Fixed-ops gross as % of total gross	50.8%	49.3%	
Warranty as % of total fixed-ops sales	19.0%	18.0%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$322,799</b>	<b>\$325,772</b>	<b>-0.9%</b>
As % of total gross	7.6%	8.0%	
Per new vehicle retailed	\$644	\$632	2.0%

<b>RENT &amp; EQUIVALENT</b>		<b>\$463,946</b>	<b>\$462,927</b>	<b>0.2%</b>
As % of total gross		10.9%	11.4%	
Per new vehicle retailed		\$926	\$898	3.1%
<b>FLOORPLAN INTEREST</b>		<b>\$73,602</b>	<b>\$34,488</b>	<b>113.4%</b>
As % of total gross		1.7%	0.8%	
Per new vehicle retailed		\$147	\$67	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,727,262</b>	<b>\$3,588,633</b>	<b>3.9%</b>
As % of total sales		10.2%	10.1%	
As % of total gross		87.5%	88.1%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Aug</b>	<b>%</b>	<b>Full Year</b>	
	<b>2019</b>	<b>Change</b>	<b>2018</b>	
Domestic Cars	2.5	-10.2%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-1.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	3.3	-8.3%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	8.1	4.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>11.4</b>	<b>0.1%</b>	<b>17.2</b>	

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 July 2019	YTD July 2018	Percent Change
<b>TOTAL SALES</b>	<b>\$33,208,270</b>	<b>\$31,546,131</b>	<b>5.3%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$3,718,938</b>	<b>\$3,520,249</b>	<b>5.6%</b>
As % of total sales	11.2%	11.2%	
<b>TOTAL EXPENSE</b>	<b>\$3,586,360</b>	<b>\$3,357,649</b>	<b>6.8%</b>
As % of total sales	10.8%	10.6%	
As % of total gross	96.4%	95.4%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$132,578</b>	<b>\$162,600</b>	<b>-18.5%</b>
As % of total sales	0.4%	0.5%	
As % of total gross	3.6%	4.6%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$696,413</b>	<b>\$674,325</b>	<b>3.3%</b>
As % of total sales	2.1%	2.1%	
As % of total gross	18.7%	19.2%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$18,217,917</b>	<b>\$17,855,621</b>	<b>2.0%</b>
New-vehicle dept. sales as % of total sales	54.9%	56.6%	
New-vehicle dept. gross as % of total gross	24.8%	27.6%	
New-vehicle selling price (retail) <sup>3</sup>	\$40,289	\$38,535	4.6%
Gross as % of selling price	5.5%	5.9%	
Retail gross profit per new vehicle retailed	\$2,227	\$2,255	-1.2%
Retail net profit per new vehicle retailed	(\$539)	(\$272)	
Average number of new vehicles retailed	404	419	-3.6%
F&I gross as % of new-vehicle dept. sales	2.7%	2.7%	
F&I penetration (new vehicles)	95.0%	91.6%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$10,957,436</b>	<b>\$10,098,872</b>	<b>8.5%</b>
Used-vehicle dept. sales as % of total sales	33.0%	32.0%	
Used-vehicle dept. gross as % of total gross	27.3%	27.3%	
Used-vehicle selling price (retail) <sup>3</sup>	\$21,099	\$20,326	3.8%
Gross as % of selling price	11.9%	12.2%	
Retail gross profit per used vehicle retailed	\$2,500	\$2,482	0.7%
Retail net profit per used vehicle retailed	\$204	\$216	
Average number of used vehicles retailed	408	388	5.1%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	75.1%	71.8%	
Used- to new-unit vehicle ratio (retail only)	101.0%	92.6%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$4,020,660</b>	<b>\$3,578,544</b>	<b>12.4%</b>
Fixed-ops sales as % of total sales	12.1%	11.3%	
Fixed-ops gross as % of total gross	47.9%	45.1%	
Warranty as % of total fixed-ops sales	16.7%	16.5%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$279,318</b>	<b>\$278,539</b>	<b>0.3%</b>
As % of total gross	7.5%	7.9%	
Per new vehicle retailed	\$691	\$664	4.0%

<b>RENT &amp; EQUIVALENT</b>		<b>\$370,908</b>	<b>\$353,740</b>	<b>4.9%</b>
As % of total gross		10.0%	10.0%	
Per new vehicle retailed		\$917	\$843	8.8%
<b>FLOORPLAN INTEREST</b>		<b>\$84,607</b>	<b>\$45,155</b>	<b>87.4%</b>
As % of total gross		2.3%	1.3%	
Per new vehicle retailed		\$209	\$108	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,171,123</b>	<b>\$2,993,582</b>	<b>5.9%</b>
As % of total sales		9.5%	9.5%	
As % of total gross		85.3%	85.0%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Aug</b>	<b>%</b>	<b>Full Year</b>	
	<b>2019</b>	<b>Change</b>	<b>2018</b>	
Domestic Cars	2.5	-10.2%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-1.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	3.3	-8.3%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	8.1	4.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>11.4</b>	<b>0.1%</b>	<b>17.2</b>	

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## IMPORT DEALERSHIP PROFILE

	YTD July 2019	YTD July 2018	Percent Change
<b>TOTAL SALES</b>	<b>\$39,993,427</b>	<b>\$38,330,203</b>	<b>4.3%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$4,776,054</b>	<b>\$4,496,715</b>	<b>6.2%</b>
As % of total sales	11.9%	11.7%	
<b>TOTAL EXPENSE</b>	<b>\$4,784,082</b>	<b>\$4,540,643</b>	<b>5.4%</b>
As % of total sales	12.0%	11.8%	
As % of total gross	100.2%	101.0%	
<b>TOTAL OPERATING PROFIT</b>	<b>(\$8,028)</b>	<b>(\$43,931)</b>	<b>-81.7%</b>
As % of total sales	0.0%	-0.1%	
As % of total gross	-0.2%	-1.0%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,021,273</b>	<b>\$927,411</b>	<b>10.1%</b>
As % of total sales	2.6%	2.4%	
As % of total gross	21.4%	20.6%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$21,872,955</b>	<b>\$21,163,193</b>	<b>3.4%</b>
New-vehicle dept. sales as % of total sales	54.7%	55.2%	
New-vehicle dept. gross as % of total gross	23.0%	23.4%	
New-vehicle selling price (retail) <sup>3</sup>	\$34,829	\$33,372	4.4%
Gross as % of selling price	5.4%	5.3%	
Retail gross profit per new vehicle retailed	\$1,869	\$1,784	4.8%
Retail net profit per new vehicle retailed	(\$843)	(\$756)	
Average number of new vehicles retailed	593	590	0.5%
F&I gross as % of new-vehicle dept. sales	3.2%	3.1%	
F&I penetration (new vehicles)	86.9%	87.5%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$12,898,729</b>	<b>\$12,298,283</b>	<b>4.9%</b>
Used-vehicle dept. sales as % of total sales	32.3%	32.1%	
Used-vehicle dept. gross as % of total gross	24.0%	24.8%	
Used-vehicle selling price (retail) <sup>3</sup>	\$21,076	\$20,491	2.9%
Gross as % of selling price	11.0%	11.2%	
Retail gross profit per used vehicle retailed	\$2,310	\$2,296	0.6%
Retail net profit per used vehicle retailed	(\$17)	\$28	
Average number of used vehicles retailed	482	472	2.1%
F&I gross as % of used-vehicle sales	4.1%	3.9%	
F&I penetration (used)	76.3%	73.8%	
Used- to new-unit vehicle ratio (retail only)	81.4%	80.1%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$5,209,857</b>	<b>\$4,868,253</b>	<b>7.0%</b>
Fixed-ops sales as % of total sales	13.0%	12.7%	
Fixed-ops gross as % of total gross	52.9%	51.8%	
Warranty as % of total fixed-ops sales	20.6%	18.9%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$364,022</b>	<b>\$362,108</b>	<b>0.5%</b>
As % of total gross	7.6%	8.1%	
Per new vehicle retailed	\$614	\$614	0.0%

<b>RENT &amp; EQUIVALENT</b>		<b>\$552,153</b>	<b>\$546,923</b>	<b>1.0%</b>
As % of total gross		11.6%	12.2%	
Per new vehicle retailed		\$931	\$927	0.4%
<b>FLOORPLAN INTEREST</b>		<b>\$63,167</b>	<b>\$26,282</b>	<b>140.3%</b>
As % of total gross		1.3%	0.6%	
Per new vehicle retailed		\$107	\$45	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$4,254,526</b>	<b>\$4,046,395</b>	<b>5.1%</b>
As % of total sales		10.6%	10.6%	
As % of total gross		89.1%	90.0%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Aug</b>	<b>%</b>	<b>Full Year</b>	
	<b>2019</b>	<b>Change</b>	<b>2018</b>	
Domestic Cars	2.5	-10.2%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-1.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	3.3	-8.3%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	8.1	4.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>11.4</b>	<b>0.1%</b>	<b>17.2</b>	

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## LUXURY DEALERSHIP PROFILE

	YTD July 2019	YTD July 2018	Percent Change
<b>TOTAL SALES</b>	<b>\$54,210,559</b>	<b>\$51,239,312</b>	<b>5.8%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$6,144,368</b>	<b>\$5,754,199</b>	<b>6.8%</b>
As % of total sales	11.3%	11.2%	
<b>TOTAL EXPENSE</b>	<b>\$6,344,737</b>	<b>\$5,882,534</b>	<b>7.9%</b>
As % of total sales	11.7%	11.5%	
As % of total gross	103.3%	102.2%	
<b>TOTAL OPERATING PROFIT</b>	<b>(\$200,370)</b>	<b>(\$128,346)</b>	<b>56.1%</b>
As % of total sales	-0.4%	-0.3%	
As % of total gross	-3.3%	-2.2%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,470,777</b>	<b>\$1,375,009</b>	<b>7.0%</b>
As % of total sales	2.7%	2.7%	
As % of total gross	23.9%	23.9%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$28,835,351</b>	<b>\$26,893,971</b>	<b>7.2%</b>
New-vehicle dept. sales as % of total sales	53.2%	52.5%	
New-vehicle dept. gross as % of total gross	20.2%	19.2%	
New-vehicle selling price (retail) <sup>3</sup>	\$57,995	\$54,387	6.6%
Gross as % of selling price	4.6%	4.6%	
Retail gross profit per new vehicle retailed	\$2,644	\$2,477	6.8%
Retail net profit per new vehicle retailed	(\$1,710)	(\$1,585)	
Average number of new vehicles retailed	464	436	6.5%
F&I gross as % of new-vehicle dept. sales	2.3%	2.1%	
F&I penetration (new vehicles)	69.5%	64.4%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$17,671,197</b>	<b>\$17,115,597</b>	<b>3.2%</b>
Used-vehicle dept. sales as % of total sales	32.6%	33.4%	
Used-vehicle dept. gross as % of total gross	18.7%	20.0%	
Used-vehicle selling price (retail) <sup>3</sup>	\$31,705	\$30,842	2.8%
Gross as % of selling price	8.2%	8.4%	
Retail gross profit per used vehicle retailed	\$2,606	\$2,576	1.2%
Retail net profit per used vehicle retailed	(\$298)	(\$64)	
Average number of used vehicles retailed	430	431	-0.4%
F&I gross as % of used-vehicle sales	2.8%	2.6%	
F&I penetration (used)	50.9%	51.7%	
Used- to new-unit vehicle ratio (retail only)	92.6%	99.0%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$7,701,003</b>	<b>\$7,227,639</b>	<b>6.5%</b>
Fixed-ops sales as % of total sales	14.2%	14.1%	
Fixed-ops gross as % of total gross	61.1%	60.7%	
Warranty as % of total fixed-ops sales	22.8%	20.6%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$334,023</b>	<b>\$312,112</b>	<b>7.0%</b>
As % of total gross	5.4%	5.4%	
Per new vehicle retailed	\$720	\$716	0.5%

<b>RENT &amp; EQUIVALENT</b>		<b>\$717,331</b>	<b>\$740,260</b>	<b>-3.1%</b>
As % of total gross		11.7%	12.9%	
Per new vehicle retailed		\$1,546	\$1,699	-9.0%
<b>FLOORPLAN INTEREST</b>		<b>\$105,254</b>	<b>\$26,065</b>	<b>303.8%</b>
As % of total gross		1.7%	0.5%	
Per new vehicle retailed		\$227	\$60	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$5,670,313</b>	<b>\$5,247,627</b>	<b>8.1%</b>
As % of total sales		10.5%	10.2%	
As % of total gross		92.3%	91.2%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Aug</b>	<b>%</b>	<b>Full Year</b>	
	<b>2019</b>	<b>Change</b>	<b>2018</b>	
Domestic Cars	2.5	-10.2%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-1.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	3.3	-8.3%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	8.1	4.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>11.4</b>	<b>0.1%</b>	<b>17.2</b>	

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## MASS MARKET DEALERSHIP PROFILE

	YTD July 2019	YTD July 2018	Percent Change
<b>TOTAL SALES</b>	<b>\$34,409,469</b>	<b>\$33,142,428</b>	<b>3.8%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$4,015,902</b>	<b>\$3,835,099</b>	<b>4.7%</b>
As % of total sales	11.7%	11.6%	
<b>TOTAL EXPENSE</b>	<b>\$3,921,700</b>	<b>\$3,763,606</b>	<b>4.2%</b>
As % of total sales	11.4%	11.4%	
As % of total gross	97.7%	98.1%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$94,202</b>	<b>\$71,492</b>	<b>31.8%</b>
As % of total sales	0.3%	0.2%	
As % of total gross	2.3%	1.9%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$783,659</b>	<b>\$738,174</b>	<b>6.2%</b>
As % of total sales	2.3%	2.2%	
As % of total gross	19.5%	19.2%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$18,957,850</b>	<b>\$18,720,810</b>	<b>1.3%</b>
New-vehicle dept. sales as % of total sales	55.1%	56.5%	
New-vehicle dept. gross as % of total gross	24.5%	26.2%	
New-vehicle selling price (retail) <sup>3</sup>	\$34,456	\$32,936	4.6%
Gross as % of selling price	5.6%	5.7%	
Retail gross profit per new vehicle retailed	\$1,933	\$1,888	2.4%
Retail net profit per new vehicle retailed	(\$606)	(\$465)	
Average number of new vehicles retailed	506	528	-4.1%
F&I gross as % of new-vehicle dept. sales	3.2%	3.1%	
F&I penetration (new vehicles)	92.5%	91.9%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$11,208,126</b>	<b>\$10,522,027</b>	<b>6.5%</b>
Used-vehicle dept. sales as % of total sales	32.6%	31.7%	
Used-vehicle dept. gross as % of total gross	26.7%	27.0%	
Used-vehicle selling price (retail) <sup>3</sup>	\$19,757	\$18,953	4.2%
Gross as % of selling price	12.0%	12.3%	
Retail gross profit per used vehicle retailed	\$2,368	\$2,338	1.3%
Retail net profit per used vehicle retailed	\$128	\$124	
Average number of used vehicles retailed	448	437	2.7%
F&I gross as % of used-vehicle sales	4.2%	4.1%	
F&I penetration (used)	78.9%	76.0%	
Used- to new-unit vehicle ratio (retail only)	88.6%	82.7%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$4,230,268</b>	<b>\$3,893,083</b>	<b>8.7%</b>
Fixed-ops sales as % of total sales	12.3%	11.7%	
Fixed-ops gross as % of total gross	48.7%	46.8%	
Warranty as % of total fixed-ops sales	18.0%	17.4%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$321,491</b>	<b>\$328,010</b>	<b>-2.0%</b>
As % of total gross	8.0%	8.6%	
Per new vehicle retailed	\$635	\$621	2.2%

<b>RENT &amp; EQUIVALENT</b>		<b>\$431,101</b>	<b>\$423,802</b>	<b>1.7%</b>
As % of total gross		10.7%	11.1%	
Per new vehicle retailed		\$852	\$803	6.1%
<b>FLOORPLAN INTEREST</b>		<b>\$69,088</b>	<b>\$35,168</b>	<b>96.4%</b>
As % of total gross		1.7%	0.9%	
Per new vehicle retailed		\$136	\$67	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,474,014</b>	<b>\$3,354,023</b>	<b>3.6%</b>
As % of total sales		10.1%	10.1%	
As % of total gross		86.5%	87.5%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Aug</b>	<b>%</b>	<b>Full Year</b>	
	<b>2019</b>	<b>Change</b>	<b>2018</b>	
Domestic Cars	2.5	-10.2%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-1.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	3.3	-8.3%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	8.1	4.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>11.4</b>	<b>0.1%</b>	<b>17.2</b>	
				<b>YTD</b>
				<b>July 19</b>
				<b>YTD</b>
				<b>July 19</b>

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.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

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Source: NADA Industry Analysis