



AVERAGE DEALERSHIP PROFILE

	YTD Sep 2019	YTD Sep 2018	Percent Change
TOTAL SALES	\$46,961,226	\$46,411,620	1.2%
TOTAL GROSS ¹	\$5,427,834	\$5,295,028	2.5%
As % of total sales	11.6%	11.4%	
TOTAL EXPENSE	\$5,336,775	\$5,228,039	2.1%
As % of total sales	11.4%	11.3%	
As % of total gross	98.3%	98.7%	
TOTAL OPERATING PROFIT	\$91,058	\$66,989	35.9%
As % of total sales	0.2%	0.1%	
As % of total gross	1.7%	1.3%	
NET PROFIT BEFORE TAX	\$1,112,952	\$1,073,855	3.6%
As % of total sales	2.4%	2.3%	
As % of total gross	20.5%	20.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$25,862,086	\$26,135,820	-1.0%
New-vehicle dept. sales as % of total sales	55.1%	56.3%	
New-vehicle dept. gross as % of total gross	24.0%	25.3%	
New-vehicle selling price (retail) ³	\$36,746	\$35,131	4.6%
Gross as % of selling price	5.4%	5.5%	
Retail gross profit per new vehicle retailed	\$1,991	\$1,940	2.6%
Retail net profit per new vehicle retailed	(\$676)	(\$547)	
Average number of new vehicles retailed	651	684	-4.8%
F&I gross as % of new-vehicle dept. sales	3.0%	2.9%	
F&I penetration (new vehicles)	90.4%	90.4%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$15,223,749	\$14,682,260	3.7%
Used-vehicle dept. sales as % of total sales	32.4%	31.6%	
Used-vehicle dept. gross as % of total gross	25.4%	25.6%	
Used-vehicle selling price (retail) ³	\$21,062	\$20,490	2.8%
Gross as % of selling price	11.4%	11.6%	
Retail gross profit per used vehicle retailed	\$2,392	\$2,379	0.6%
Retail net profit per used vehicle retailed	\$71	\$88	
Average number of used vehicles retailed	570	562	1.4%
F&I gross as % of used-vehicle sales	4.0%	3.8%	
F&I penetration (used)	74.6%	72.4%	
Used- to new-unit vehicle ratio (retail only)	87.6%	82.2%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$5,873,310	\$5,586,607	5.1%
Fixed-ops sales as % of total sales	12.5%	12.0%	
Fixed-ops gross as % of total gross	50.6%	49.1%	
Warranty as % of total fixed-ops sales	18.7%	18.0%	
ADVERTISING EXPENSE ⁴	\$412,718	\$427,493	-3.5%
As % of total gross	7.6%	8.1%	
Per new vehicle retailed	\$634	\$625	1.4%

RENT & EQUIVALENT		\$587,024	\$595,765	-1.5%
As % of total gross		10.8%	11.3%	
Per new vehicle retailed		\$901	\$871	3.5%
FLOORPLAN INTEREST		\$78,577	\$39,516	98.8%
As % of total gross		1.4%	0.7%	
Per new vehicle retailed		\$121	\$58	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$4,752,087	\$4,670,679	1.7%
As % of total sales		10.1%	10.1%	
As % of total gross		87.6%	88.2%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Oct	%	Full Year	
	2019	Change	2018	
Domestic Cars	3.0	-12.6%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-3.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	4.0	-10.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	10.0	3.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	14.0	-1.2%	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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Source: NADA Industry Analysis



DOMESTIC DEALERSHIP PROFILE

	YTD Sep 2019	YTD Sep 2018	Percent Change
TOTAL SALES	\$42,736,470	\$41,618,637	2.7%
TOTAL GROSS ¹	\$4,757,375	\$4,612,478	3.1%
As % of total sales	11.1%	11.1%	
TOTAL EXPENSE	\$4,568,379	\$4,404,833	3.7%
As % of total sales	10.7%	10.6%	
As % of total gross	96.0%	95.5%	
TOTAL OPERATING PROFIT	\$188,996	\$207,645	-9.0%
As % of total sales	0.4%	0.5%	
As % of total gross	4.0%	4.5%	
NET PROFIT BEFORE TAX	\$909,967	\$887,029	2.6%
As % of total sales	2.1%	2.1%	
As % of total gross	19.1%	19.2%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$23,662,135	\$23,739,948	-0.3%
New-vehicle dept. sales as % of total sales	55.4%	57.0%	
New-vehicle dept. gross as % of total gross	25.2%	27.7%	
New-vehicle selling price (retail) ³	\$40,364	\$38,597	4.6%
Gross as % of selling price	5.5%	5.8%	
Retail gross profit per new vehicle retailed	\$2,226	\$2,236	-0.4%
Retail net profit per new vehicle retailed	(\$462)	(\$262)	
Average number of new vehicles retailed	527	555	-5.1%
F&I gross as % of new-vehicle dept. sales	2.7%	2.7%	
F&I penetration (new vehicles)	93.8%	95.5%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$13,965,665	\$13,135,595	6.3%
Used-vehicle dept. sales as % of total sales	32.7%	31.6%	
Used-vehicle dept. gross as % of total gross	27.0%	27.0%	
Used-vehicle selling price (retail) ³	\$21,094	\$20,391	3.4%
Gross as % of selling price	11.8%	12.2%	
Retail gross profit per used vehicle retailed	\$2,491	\$2,480	0.4%
Retail net profit per used vehicle retailed	\$179	\$189	
Average number of used vehicles retailed	521	504	3.4%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	74.4%	72.3%	
Used- to new-unit vehicle ratio (retail only)	98.8%	90.7%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$5,120,208	\$4,728,578	8.3%
Fixed-ops sales as % of total sales	12.0%	11.4%	
Fixed-ops gross as % of total gross	47.7%	45.3%	
Warranty as % of total fixed-ops sales	16.8%	16.5%	
ADVERTISING EXPENSE ⁴	\$357,549	\$365,428	-2.2%
As % of total gross	7.5%	7.9%	
Per new vehicle retailed	\$678	\$658	3.1%

RENT & EQUIVALENT		\$473,886	\$460,826	2.8%
As % of total gross		10.0%	10.0%	
Per new vehicle retailed		\$899	\$830	8.3%
FLOORPLAN INTEREST		\$91,874	\$57,534	59.7%
As % of total gross		1.9%	1.2%	
Per new vehicle retailed		\$174	\$104	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$4,055,247	\$3,931,550	3.1%
As % of total sales		9.5%	9.4%	
As % of total gross		85.2%	85.2%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Oct	%	Full Year	
	2019	Change	2018	
Domestic Cars	3.0	-12.6%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-3.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	4.0	-10.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	10.0	3.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	14.0	-1.2%	17.2	
				YTD
				Sep 19
				YTD
				Sep 18

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Source: NADA Industry Analysis



IMPORT DEALERSHIP PROFILE

	YTD Sep 2019	YTD Sep 2018	Percent Change
TOTAL SALES	\$50,966,643	\$50,098,777	1.7%
TOTAL GROSS ¹	\$6,063,484	\$5,820,102	4.2%
As % of total sales	11.9%	11.6%	
TOTAL EXPENSE	\$6,065,278	\$5,861,318	3.5%
As % of total sales	11.9%	11.7%	
As % of total gross	100.0%	100.7%	
TOTAL OPERATING PROFIT	(\$1,795)	(\$41,215)	-95.6%
As % of total sales	0.0%	-0.1%	
As % of total gross	0.0%	-0.7%	
NET PROFIT BEFORE TAX	\$1,305,398	\$1,217,577	7.2%
As % of total sales	2.6%	2.4%	
As % of total gross	21.5%	20.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$27,947,821	\$27,978,922	-0.1%
New-vehicle dept. sales as % of total sales	54.8%	55.8%	
New-vehicle dept. gross as % of total gross	23.1%	23.9%	
New-vehicle selling price (retail) ³	\$34,395	\$33,242	3.5%
Gross as % of selling price	5.3%	5.3%	
Retail gross profit per new vehicle retailed	\$1,838	\$1,778	3.4%
Retail net profit per new vehicle retailed	(\$816)	(\$703)	
Average number of new vehicles retailed	769	783	-1.9%
F&I gross as % of new-vehicle dept. sales	3.3%	3.1%	
F&I penetration (new vehicles)	88.2%	87.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$16,416,517	\$15,872,083	3.4%
Used-vehicle dept. sales as % of total sales	32.2%	31.7%	
Used-vehicle dept. gross as % of total gross	24.2%	24.8%	
Used-vehicle selling price (retail) ³	\$21,037	\$20,553	2.4%
Gross as % of selling price	11.0%	11.3%	
Retail gross profit per used vehicle retailed	\$2,313	\$2,314	-0.1%
Retail net profit per used vehicle retailed	(\$15)	\$23	
Average number of used vehicles retailed	617	607	1.6%
F&I gross as % of used-vehicle sales	4.1%	3.8%	
F&I penetration (used)	74.9%	72.5%	
Used- to new-unit vehicle ratio (retail only)	80.3%	77.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$6,587,311	\$6,246,674	5.5%
Fixed-ops sales as % of total sales	12.9%	12.5%	
Fixed-ops gross as % of total gross	52.7%	51.3%	
Warranty as % of total fixed-ops sales	20.0%	18.8%	
ADVERTISING EXPENSE ⁴	\$465,022	\$475,239	-2.1%
As % of total gross	7.7%	8.2%	
Per new vehicle retailed	\$605	\$607	-0.3%

RENT & EQUIVALENT		\$694,289	\$699,570	-0.8%
As % of total gross		11.5%	12.0%	
Per new vehicle retailed		\$903	\$893	1.1%
FLOORPLAN INTEREST		\$65,969	\$25,655	157.1%
As % of total gross		1.1%	0.4%	
Per new vehicle retailed		\$86	\$33	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$5,412,749	\$5,239,279	3.3%
As % of total sales		10.6%	10.5%	
As % of total gross		89.3%	90.0%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Oct	%	Full Year	
	2019	Change	2018	
Domestic Cars	3.0	-12.6%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-3.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	4.0	-10.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	10.0	3.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	14.0	-1.2%	17.2	

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LUXURY DEALERSHIP PROFILE

	YTD Sep 2019	YTD Sep 2018	Percent Change
TOTAL SALES	\$66,379,821	\$65,722,161	1.0%
TOTAL GROSS ¹	\$7,580,632	\$7,319,738	3.6%
As % of total sales	11.4%	11.1%	
TOTAL EXPENSE	\$7,845,072	\$7,579,300	3.5%
As % of total sales	11.8%	11.5%	
As % of total gross	103.5%	103.5%	
TOTAL OPERATING PROFIT	(\$264,439)	(\$259,560)	1.9%
As % of total sales	-0.4%	-0.4%	
As % of total gross	-3.5%	-3.5%	
NET PROFIT BEFORE TAX	\$1,734,800	\$1,677,930	3.4%
As % of total sales	2.6%	2.6%	
As % of total gross	22.9%	22.9%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$34,443,361	\$34,537,613	-0.3%
New-vehicle dept. sales as % of total sales	51.9%	52.6%	
New-vehicle dept. gross as % of total gross	18.7%	18.6%	
New-vehicle selling price (retail) ³	\$56,120	\$53,248	5.4%
Gross as % of selling price	4.4%	4.4%	
Retail gross profit per new vehicle retailed	\$2,448	\$2,328	5.2%
Retail net profit per new vehicle retailed	(\$1,838)	(\$1,653)	
Average number of new vehicles retailed	573	570	0.5%
F&I gross as % of new-vehicle dept. sales	2.3%	2.2%	
F&I penetration (new vehicles)	70.8%	67.5%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$22,353,543	\$21,995,260	1.6%
Used-vehicle dept. sales as % of total sales	33.7%	33.5%	
Used-vehicle dept. gross as % of total gross	20.0%	20.5%	
Used-vehicle selling price (retail) ³	\$30,817	\$30,476	1.1%
Gross as % of selling price	8.4%	8.4%	
Retail gross profit per used vehicle retailed	\$2,589	\$2,561	1.1%
Retail net profit per used vehicle retailed	(\$194)	(\$92)	
Average number of used vehicles retailed	569	564	0.8%
F&I gross as % of used-vehicle sales	2.9%	2.7%	
F&I penetration (used)	52.1%	49.7%	
Used- to new-unit vehicle ratio (retail only)	99.2%	98.9%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$9,516,986	\$9,185,370	3.6%
Fixed-ops sales as % of total sales	14.3%	14.0%	
Fixed-ops gross as % of total gross	61.3%	61.0%	
Warranty as % of total fixed-ops sales	22.0%	20.7%	
ADVERTISING EXPENSE ⁴	\$413,394	\$416,433	-0.7%
As % of total gross	5.5%	5.7%	
Per new vehicle retailed	\$721	\$730	-1.2%

RENT & EQUIVALENT		\$891,054	\$952,062	-6.4%
As % of total gross		11.8%	13.0%	
Per new vehicle retailed		\$1,555	\$1,669	-6.9%
FLOORPLAN INTEREST		\$120,163	\$11,943	906.1%
As % of total gross		1.6%	0.2%	
Per new vehicle retailed		\$210	\$21	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$7,014,647	\$6,786,022	3.4%
As % of total sales		10.6%	10.3%	
As % of total gross		92.5%	92.7%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Oct	%	Full Year	
	2019	Change	2018	
Domestic Cars	3.0	-12.6%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-3.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	4.0	-10.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	10.0	3.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	14.0	-1.2%	17.2	
				YTD
				Sep 19
				YTD
				Sep 18

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Source: NADA Industry Analysis



MASS MARKET DEALERSHIP PROFILE

	YTD Sep 2019	YTD Sep 2018	Percent Change
TOTAL SALES	\$44,432,244	\$43,693,745	1.7%
TOTAL GROSS ¹	\$5,147,148	\$5,010,434	2.7%
As % of total sales	11.6%	11.5%	
TOTAL EXPENSE	\$5,009,622	\$4,895,628	2.3%
As % of total sales	11.3%	11.2%	
As % of total gross	97.3%	97.7%	
TOTAL OPERATING PROFIT	\$137,526	\$114,806	19.8%
As % of total sales	0.3%	0.3%	
As % of total gross	2.7%	2.3%	
NET PROFIT BEFORE TAX	\$1,031,744	\$988,409	4.4%
As % of total sales	2.3%	2.3%	
As % of total gross	20.0%	19.7%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$24,748,200	\$24,964,222	-0.9%
New-vehicle dept. sales as % of total sales	55.7%	57.1%	
New-vehicle dept. gross as % of total gross	25.0%	26.7%	
New-vehicle selling price (retail) ³	\$34,553	\$33,029	4.6%
Gross as % of selling price	5.6%	5.7%	
Retail gross profit per new vehicle retailed	\$1,939	\$1,895	2.3%
Retail net profit per new vehicle retailed	(\$545)	(\$417)	
Average number of new vehicles retailed	662	701	-5.7%
F&I gross as % of new-vehicle dept. sales	3.2%	3.1%	
F&I penetration (new vehicles)	92.6%	93.1%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$14,292,606	\$13,645,880	4.7%
Used-vehicle dept. sales as % of total sales	32.2%	31.2%	
Used-vehicle dept. gross as % of total gross	26.4%	26.7%	
Used-vehicle selling price (retail) ³	\$19,790	\$19,055	3.9%
Gross as % of selling price	12.0%	12.3%	
Retail gross profit per used vehicle retailed	\$2,366	\$2,353	0.6%
Retail net profit per used vehicle retailed	\$106	\$113	
Average number of used vehicles retailed	570	562	1.5%
F&I gross as % of used-vehicle sales	4.2%	4.0%	
F&I penetration (used)	77.6%	75.7%	
Used- to new-unit vehicle ratio (retail only)	86.2%	80.2%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$5,397,776	\$5,076,290	6.3%
Fixed-ops sales as % of total sales	12.1%	11.6%	
Fixed-ops gross as % of total gross	48.5%	46.6%	
Warranty as % of total fixed-ops sales	17.9%	17.3%	
ADVERTISING EXPENSE ⁴	\$412,793	\$429,468	-3.9%
As % of total gross	8.0%	8.6%	
Per new vehicle retailed	\$624	\$612	1.9%

RENT & EQUIVALENT		\$547,604	\$545,562	0.4%
As % of total gross		10.6%	10.9%	
Per new vehicle retailed		\$828	\$778	6.4%
FLOORPLAN INTEREST		\$72,627	\$42,821	69.6%
As % of total gross		1.4%	0.9%	
Per new vehicle retailed		\$110	\$61	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$4,457,142	\$4,371,731	2.0%
As % of total sales		10.0%	10.0%	
As % of total gross		86.6%	87.3%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Oct	%	Full Year	
	2019	Change	2018	
Domestic Cars	3.0	-12.6%	4.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	1.0	-3.4%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	4.0	-10.5%	5.3	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	10.0	3.0%	11.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	14.0	-1.2%	17.2	

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