



AVERAGE DEALERSHIP PROFILE

	YTD Jan 2020	YTD Jan 2019	Percent Change
TOTAL SALES	\$4,735,216	\$4,516,332	4.8%
TOTAL GROSS ¹	\$575,551	\$540,825	6.4%
As % of total sales	12.2%	12.0%	
TOTAL EXPENSE	\$592,822	\$577,271	2.7%
As % of total sales	12.5%	12.8%	
As % of total gross	103.0%	106.7%	
TOTAL OPERATING PROFIT	(\$17,270)	(\$36,446)	-52.6%
As % of total sales	-0.4%	-0.8%	
As % of total gross	-3.0%	-6.7%	
NET PROFIT BEFORE TAX	\$100,404	\$70,787	41.8%
As % of total sales	2.1%	1.6%	
As % of total gross	17.4%	13.1%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$2,435,513	\$2,347,244	3.8%
New-vehicle dept. sales as % of total sales	51.4%	52.0%	
New-vehicle dept. gross as % of total gross	21.0%	21.1%	
New-vehicle selling price (retail) ³	\$37,418	\$36,410	2.8%
Gross as % of selling price	5.2%	5.3%	
Retail gross profit per new vehicle retailed	\$1,953	\$1,943	0.6%
Retail net profit per new vehicle retailed	(\$1,101)	(\$1,252)	
Average number of new vehicles retailed	59	58	1.8%
F&I gross as % of new-vehicle dept. sales	3.0%	2.8%	
F&I penetration (new vehicles)	88.7%	89.6%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$1,622,789	\$1,523,750	6.5%
Used-vehicle dept. sales as % of total sales	34.3%	33.7%	
Used-vehicle dept. gross as % of total gross	24.7%	23.6%	
Used-vehicle selling price (retail) ³	\$20,885	\$20,797	0.4%
Gross as % of selling price	11.1%	10.9%	
Retail gross profit per used vehicle retailed	\$2,325	\$2,268	2.5%
Retail net profit per used vehicle retailed	(\$63)	(\$186)	
Average number of used vehicles retailed	61	56	7.3%
F&I gross as % of used-vehicle sales	4.0%	3.8%	
F&I penetration (used)	74.0%	72.9%	
Used- to new-unit vehicle ratio (retail only)	101.7%	96.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$674,739	\$644,220	4.7%
Fixed-ops sales as % of total sales	14.2%	14.3%	
Fixed-ops gross as % of total gross	54.3%	55.2%	
Warranty as % of total fixed-ops sales	18.4%	19.0%	
ADVERTISING EXPENSE ⁴	\$43,361	\$42,028	3.2%
As % of total gross	7.5%	7.8%	
Per new vehicle retailed	\$729	\$719	1.3%

RENT & EQUIVALENT		\$66,090	\$66,697	-0.9%
As % of total gross		11.5%	12.3%	
Per new vehicle retailed		\$1,111	\$1,142	-2.7%
FLOORPLAN INTEREST		\$5,113	\$14,693	-65.2%
As % of total gross		0.9%	2.7%	
Per new vehicle retailed		\$86	\$251	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$531,349	\$504,954	5.2%
As % of total sales		11.2%	11.2%	
As % of total gross		92.3%	93.4%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Feb	%	Full Year	
	2020	Change	2019	
Domestic Cars	0.5	-13.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.2	-2.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.6	-11.4%	4.8	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	1.9	11.4%	12.3	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	2.5	4.5%	17.1	
				YTD
				Jan 20
				YTD
				Jan 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 Jan 2020	YTD Jan 2019	Percent Change
TOTAL SALES	\$4,330,963	\$4,066,148	6.5%
TOTAL GROSS ¹	\$505,759	\$473,902	6.7%
As % of total sales	11.7%	11.7%	
TOTAL EXPENSE	\$508,385	\$496,238	2.4%
As % of total sales	11.7%	12.2%	
As % of total gross	100.5%	104.7%	
TOTAL OPERATING PROFIT	(\$2,626)	(\$22,337)	-88.2%
As % of total sales	-0.1%	-0.5%	
As % of total gross	-0.5%	-4.7%	
NET PROFIT BEFORE TAX	\$82,497	\$54,058	52.6%
As % of total sales	1.9%	1.3%	
As % of total gross	16.3%	11.4%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$2,214,120	\$2,105,519	5.2%
New-vehicle dept. sales as % of total sales	51.1%	51.8%	
New-vehicle dept. gross as % of total gross	21.6%	22.2%	
New-vehicle selling price (retail) ³	\$41,385	\$39,995	3.5%
Gross as % of selling price	5.2%	5.5%	
Retail gross profit per new vehicle retailed	\$2,153	\$2,190	-1.7%
Retail net profit per new vehicle retailed	(\$939)	(\$1,097)	
Average number of new vehicles retailed	47	47	1.2%
F&I gross as % of new-vehicle dept. sales	2.6%	2.6%	
F&I penetration (new vehicles)	91.7%	92.5%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$1,509,645	\$1,388,940	8.7%
Used-vehicle dept. sales as % of total sales	34.9%	34.2%	
Used-vehicle dept. gross as % of total gross	25.9%	25.2%	
Used-vehicle selling price (retail) ³	\$20,998	\$20,789	1.0%
Gross as % of selling price	11.3%	11.4%	
Retail gross profit per used vehicle retailed	\$2,377	\$2,373	0.2%
Retail net profit per used vehicle retailed	\$6	(\$80)	
Average number of used vehicles retailed	56	51	9.1%
F&I gross as % of used-vehicle sales	3.8%	3.7%	
F&I penetration (used)	74.4%	70.7%	
Used- to new-unit vehicle ratio (retail only)	117.9%	109.4%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$602,745	\$569,499	5.8%
Fixed-ops sales as % of total sales	13.9%	14.0%	
Fixed-ops gross as % of total gross	52.5%	52.5%	
Warranty as % of total fixed-ops sales	17.2%	16.7%	
ADVERTISING EXPENSE ⁴	\$37,182	\$35,180	5.7%
As % of total gross	7.4%	7.4%	
Per new vehicle retailed	\$785	\$751	4.4%

RENT & EQUIVALENT		\$52,667	\$52,633	0.1%
As % of total gross		10.4%	11.1%	
Per new vehicle retailed		\$1,111	\$1,124	-1.1%
FLOORPLAN INTEREST		\$7,866	\$17,275	-54.5%
As % of total gross		1.6%	3.6%	
Per new vehicle retailed		\$166	\$369	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$453,530	\$432,408	4.9%
As % of total sales		10.5%	10.6%	
As % of total gross		89.7%	91.2%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Feb	%	Full Year	
	2020	Change	2019	
Domestic Cars	0.5	-13.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.2	-2.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.6	-11.4%	4.8	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	1.9	11.4%	12.3	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	2.5	4.5%	17.1	
				YTD
				Jan 20
				YTD
				Jan 19

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IMPORT DEALERSHIP PROFILE

	YTD Jan 2020	YTD Jan 2019	Percent Change
TOTAL SALES	\$5,113,303	\$4,943,144	3.4%
TOTAL GROSS ¹	\$640,826	\$604,274	6.0%
As % of total sales	12.5%	12.2%	
TOTAL EXPENSE	\$671,792	\$654,097	2.7%
As % of total sales	13.1%	13.2%	
As % of total gross	104.8%	108.2%	
TOTAL OPERATING PROFIT	(\$30,967)	(\$49,822)	-37.8%
As % of total sales	-0.6%	-1.0%	
As % of total gross	-4.8%	-8.2%	
NET PROFIT BEFORE TAX	\$117,152	\$86,648	35.2%
As % of total sales	2.3%	1.8%	
As % of total gross	18.3%	14.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$2,642,574	\$2,576,420	2.6%
New-vehicle dept. sales as % of total sales	51.7%	52.1%	
New-vehicle dept. gross as % of total gross	20.6%	20.3%	
New-vehicle selling price (retail) ³	\$34,935	\$34,118	2.4%
Gross as % of selling price	5.2%	5.2%	
Retail gross profit per new vehicle retailed	\$1,828	\$1,784	2.5%
Retail net profit per new vehicle retailed	(\$1,202)	(\$1,350)	
Average number of new vehicles retailed	71	69	2.0%
F&I gross as % of new-vehicle dept. sales	3.4%	3.0%	
F&I penetration (new vehicles)	86.8%	87.8%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$1,728,610	\$1,651,561	4.7%
Used-vehicle dept. sales as % of total sales	33.8%	33.4%	
Used-vehicle dept. gross as % of total gross	23.8%	22.5%	
Used-vehicle selling price (retail) ³	\$20,795	\$20,804	0.0%
Gross as % of selling price	11.0%	10.5%	
Retail gross profit per used vehicle retailed	\$2,283	\$2,184	4.5%
Retail net profit per used vehicle retailed	(\$118)	(\$271)	
Average number of used vehicles retailed	65	61	5.8%
F&I gross as % of used-vehicle sales	4.2%	3.9%	
F&I penetration (used)	73.7%	74.6%	
Used- to new-unit vehicle ratio (retail only)	91.6%	88.3%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$742,074	\$715,061	3.8%
Fixed-ops sales as % of total sales	14.5%	14.5%	
Fixed-ops gross as % of total gross	55.6%	57.2%	
Warranty as % of total fixed-ops sales	19.3%	20.7%	
ADVERTISING EXPENSE ⁴	\$49,141	\$48,520	1.3%
As % of total gross	7.7%	8.0%	
Per new vehicle retailed	\$694	\$699	-0.7%

RENT & EQUIVALENT		\$78,645	\$80,030	-1.7%
As % of total gross		12.3%	13.2%	
Per new vehicle retailed		\$1,111	\$1,153	-3.7%
FLOORPLAN INTEREST		\$2,539	\$12,244	-79.3%
As % of total gross		0.4%	2.0%	
Per new vehicle retailed		\$36	\$176	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$604,131	\$573,733	5.3%
As % of total sales		11.8%	11.6%	
As % of total gross		94.3%	94.9%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Feb	%	Full Year	
	2020	Change	2019	
Domestic Cars	0.5	-13.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.2	-2.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.6	-11.4%	4.8	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	1.9	11.4%	12.3	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	2.5	4.5%	17.1	
				YTD
				Jan 20
				YTD
				Jan 19

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LUXURY DEALERSHIP PROFILE

	YTD Jan 2020	YTD Jan 2019	Percent Change
TOTAL SALES	\$6,914,413	\$6,679,536	3.5%
TOTAL GROSS ¹	\$845,823	\$774,831	9.2%
As % of total sales	12.2%	11.6%	
TOTAL EXPENSE	\$889,476	\$854,237	4.1%
As % of total sales	12.9%	12.8%	
As % of total gross	105.2%	110.2%	
TOTAL OPERATING PROFIT	(\$43,652)	(\$79,406)	-45.0%
As % of total sales	-0.6%	-1.2%	
As % of total gross	-5.2%	-10.2%	
NET PROFIT BEFORE TAX	\$179,398	\$126,052	42.3%
As % of total sales	2.6%	1.9%	
As % of total gross	21.2%	16.3%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$3,360,329	\$3,298,026	1.9%
New-vehicle dept. sales as % of total sales	48.6%	49.4%	
New-vehicle dept. gross as % of total gross	16.1%	15.6%	
New-vehicle selling price (retail) ³	\$57,146	\$56,548	1.1%
Gross as % of selling price	4.1%	4.2%	
Retail gross profit per new vehicle retailed	\$2,352	\$2,403	-2.1%
Retail net profit per new vehicle retailed	(\$2,372)	(\$3,026)	
Average number of new vehicles retailed	54	50	9.4%
F&I gross as % of new-vehicle dept. sales	2.6%	2.1%	
F&I penetration (new vehicles)	67.9%	70.2%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$2,437,226	\$2,337,008	4.3%
Used-vehicle dept. sales as % of total sales	35.2%	35.0%	
Used-vehicle dept. gross as % of total gross	20.2%	18.4%	
Used-vehicle selling price (retail) ³	\$30,788	\$30,644	0.5%
Gross as % of selling price	8.8%	7.8%	
Retail gross profit per used vehicle retailed	\$2,713	\$2,404	12.9%
Retail net profit per used vehicle retailed	(\$206)	(\$483)	
Average number of used vehicles retailed	62	58	6.4%
F&I gross as % of used-vehicle sales	3.2%	2.7%	
F&I penetration (used)	52.5%	50.1%	
Used- to new-unit vehicle ratio (retail only)	113.3%	116.5%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$1,116,660	\$1,044,054	7.0%
Fixed-ops sales as % of total sales	16.1%	15.6%	
Fixed-ops gross as % of total gross	63.7%	66.0%	
Warranty as % of total fixed-ops sales	21.2%	22.2%	
ADVERTISING EXPENSE ⁴	\$47,496	\$44,988	5.6%
As % of total gross	5.6%	5.8%	
Per new vehicle retailed	\$875	\$906	-3.5%

RENT & EQUIVALENT		\$100,787	\$107,506	-6.2%
As % of total gross		11.9%	13.9%	
Per new vehicle retailed		\$1,857	\$2,166	-14.3%
FLOORPLAN INTEREST		\$1,927	\$19,240	-90.0%
As % of total gross		0.2%	2.5%	
Per new vehicle retailed		\$36	\$388	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$807,074	\$746,664	8.1%
As % of total sales		11.7%	11.2%	
As % of total gross		95.4%	96.4%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Feb	%	Full Year	
	2020	Change	2019	
Domestic Cars	0.5	-13.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.2	-2.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.6	-11.4%	4.8	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	1.9	11.4%	12.3	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	2.5	4.5%	17.1	
				YTD
				Jan 20
				YTD
				Jan 19

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Source: NADA Industry Analysis



MASS MARKET DEALERSHIP PROFILE

	YTD Jan 2020	YTD Jan 2019	Percent Change
TOTAL SALES	\$4,452,549	\$4,235,448	5.1%
TOTAL GROSS ¹	\$540,432	\$510,515	5.9%
As % of total sales	12.1%	12.1%	
TOTAL EXPENSE	\$554,253	\$541,273	2.4%
As % of total sales	12.4%	12.8%	
As % of total gross	102.6%	106.0%	
TOTAL OPERATING PROFIT	(\$13,821)	(\$30,758)	-55.1%
As % of total sales	-0.3%	-0.7%	
As % of total gross	-2.6%	-6.0%	
NET PROFIT BEFORE TAX	\$90,193	\$63,630	41.7%
As % of total sales	2.0%	1.5%	
As % of total gross	16.7%	12.5%	
NEW-VEHICLE DEPARTMENT ²			
New-vehicle dept. total sales	\$2,315,867	\$2,223,917	4.1%
New-vehicle dept. sales as % of total sales	52.0%	52.5%	
New-vehicle dept. gross as % of total gross	22.0%	22.3%	
New-vehicle selling price (retail) ³	\$35,095	\$34,226	2.5%
Gross as % of selling price	5.4%	5.5%	
Retail gross profit per new vehicle retailed	\$1,905	\$1,893	0.6%
Retail net profit per new vehicle retailed	(\$952)	(\$1,058)	
Average number of new vehicles retailed	60	60	1.0%
F&I gross as % of new-vehicle dept. sales	3.1%	3.0%	
F&I penetration (new vehicles)	91.1%	91.7%	
USED-VEHICLE DEPARTMENT ²			
Used-vehicle dept. sales	\$1,516,981	\$1,418,084	7.0%
Used-vehicle dept. sales as % of total sales	34.1%	33.5%	
Used-vehicle dept. gross as % of total gross	25.6%	24.6%	
Used-vehicle selling price (retail) ³	\$19,568	\$19,476	0.5%
Gross as % of selling price	11.6%	11.5%	
Retail gross profit per used vehicle retailed	\$2,273	\$2,249	1.1%
Retail net profit per used vehicle retailed	(\$43)	(\$147)	
Average number of used vehicles retailed	60	56	7.5%
F&I gross as % of used-vehicle sales	4.2%	4.0%	
F&I penetration (used)	76.9%	76.0%	
Used- to new-unit vehicle ratio (retail only)	100.3%	94.3%	
SERVICE, PARTS & BODY SHOP DEPARTMENT (FIXED OPS)			
Fixed-ops sales	\$617,272	\$592,243	4.2%
Fixed-ops sales as % of total sales	13.9%	14.0%	
Fixed-ops gross as % of total gross	52.3%	53.1%	
Warranty as % of total fixed-ops sales	17.8%	18.3%	
ADVERTISING EXPENSE ⁴	\$42,832	\$41,664	2.8%
As % of total gross	7.9%	8.2%	
Per new vehicle retailed	\$711	\$699	1.8%

RENT & EQUIVALENT		\$61,610	\$61,409	0.3%
As % of total gross		11.4%	12.0%	
Per new vehicle retailed		\$1,023	\$1,030	-0.7%
FLOORPLAN INTEREST		\$5,461	\$14,040	-61.1%
As % of total gross		1.0%	2.8%	
Per new vehicle retailed		\$91	\$236	
SELLING, GENERAL & ADMINISTRATIVE (SG&A) EXPENSE		\$495,532	\$473,565	4.6%
As % of total sales		11.1%	11.2%	
As % of total gross		91.7%	92.8%	
LIGHT-DUTY VEHICLE SALES (Millions of units)	BALANCE SHEET RATIOS			
	YTD Feb	%	Full Year	
	2020	Change	2019	
Domestic Cars	0.5	-13.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.2	-2.9%	1.2	Current ratio (Current assets to current liabilities)
Total Cars	0.6	-11.4%	4.8	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	1.9	11.4%	12.3	Return on equity (Annualized net pretax profit as % of net worth + lifo)
Total light-duty	2.5	4.5%	17.1	
				YTD
				Jan 20
				YTD
				Jan 19

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