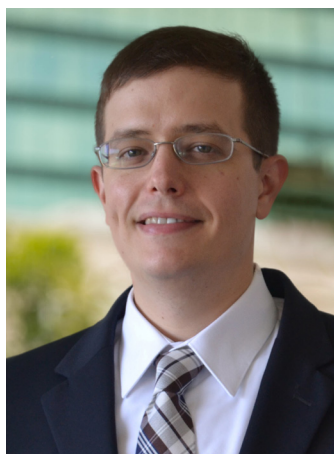


NADA DATA 2020

ANNUAL FINANCIAL PROFILE OF AMERICA'S FRANCHISED NEW-CAR DEALERSHIPS



NATIONAL
AUTOMOBILE
DEALERS
ASSOCIATION



Patrick Manzi
Chief Economist, NADA

The *NADA Data* financial profile of new-car dealerships is now published twice a year—as a full annual review at year-end and as a midyear update.

This full-year 2020 review features the many major milestones achieved by the retail auto industry during 2020, including such highlights as:

- The nation's 16,623 franchised light-vehicle dealers sold 14.5 million light-duty vehicles.
- Total light-vehicle dealership sales topped \$980 billion.
- Dealerships wrote more than 265 million repair orders, with service and parts sales totaling more than \$111 billion.

Like nearly all businesses in the U.S., franchised dealerships were affected by stay-at-home orders and lockdowns across the country because of COVID-19. Dealership employment had been stable for several years at 1.1 million employees, but by the end of April 2020, U.S. franchised dealership employment had fallen to 888,200. Retail demand recovered throughout the rest of the year, and most dealership employees who were furloughed returned to work. At the end of 2020, franchised dealership employment across the country was 1.08 million, down 5.9% from February 2020. We expect that employment will continue to recover, but we may not see employment fully return to pre-pandemic levels for some time.

Many dealerships pivoted quickly to selling vehicles and offering service pickup/delivery exclusively online during the COVID lockdowns. This crisis likely accelerated trends of handling more of the vehicle purchase experience online, and we expect that going forward this will become a more preferred option for a number of customers. Overall, we believe that many of the changes to the dealership business model made during this crisis will stick around long-term.

To improve the breadth of information provided in *NADA Data*, we offer a section focusing on the new- and used-vehicle consumer, with in-depth data from Experian. These stats include average monthly payment, average loan term, leasing and more.

Note: NADA Data was first published in 1979, and some of the methodology and data sources have naturally changed along the way. Therefore, previous reports may not be directly comparable with the current version.

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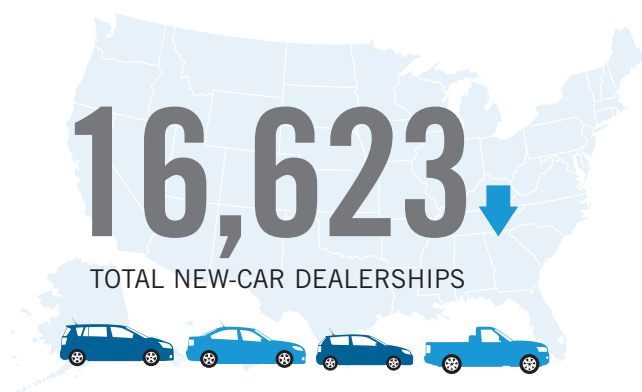
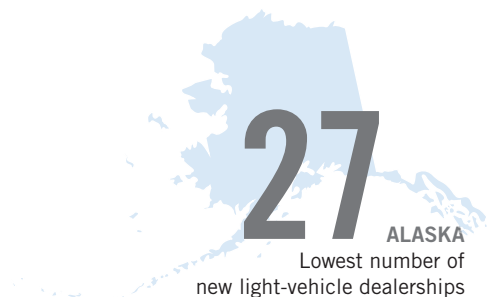
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New Light-Vehicle Dealerships

New Light-Vehicle Dealerships by State, 2020

Alabama	272	Nebraska	156
Alaska	27	Nevada	97
Arizona	246	New Hampshire	129
Arkansas	210	New Jersey	446
California	1,283	New Mexico	111
Colorado	247	New York	848
Connecticut	247	North Carolina	559
Delaware	53	North Dakota	75
Florida	878	Ohio	716
Georgia	490	Oklahoma	251
Hawaii	67	Oregon	215
Idaho	97	Pennsylvania	863
Illinois	705	Rhode Island	54
Indiana	399	South Carolina	249
Iowa	272	South Dakota	84
Kansas	209	Tennessee	336
Kentucky	230	Texas	1,203
Louisiana	280	Utah	140
Maine	111	Vermont	77
Maryland	305	Virginia	452
Massachusetts	381	Washington	310
Michigan	614	West Virginia	131
Minnesota	338	Wisconsin	468
Mississippi	177	Wyoming	48
Missouri	373		
Montana	94		
		Total U.S.	16,623

Source: NADA



New Light-Vehicle Dealerships *(continued)*

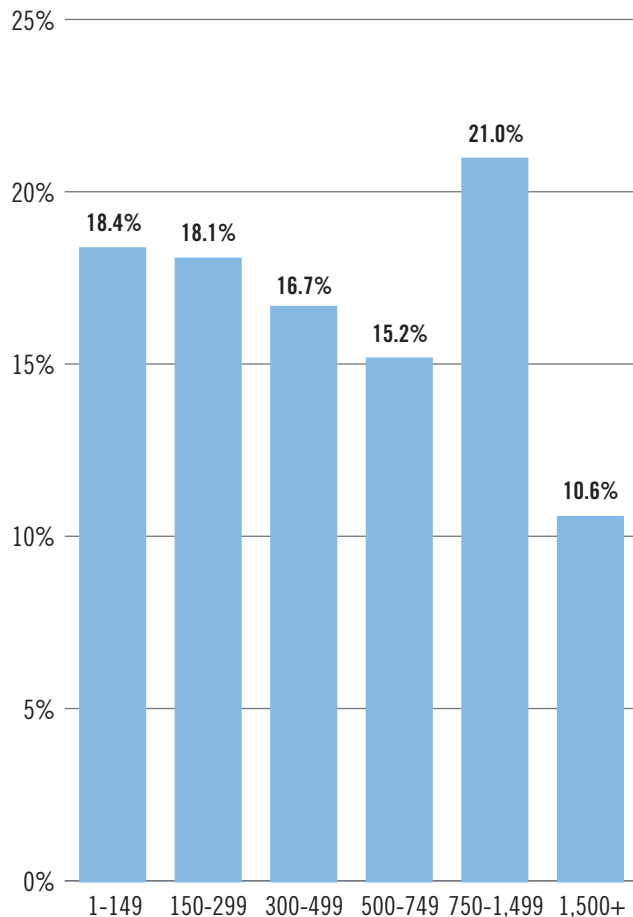
Share of Owners by Number of Dealerships Operated

Number of dealerships	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1-5	96.2%	95.8%	95.5%	95.0%	94.8%	94.4%	94.2%	93.9%	93.8%	93.5%
6-10	2.7%	2.9%	3.2%	3.4%	3.5%	3.8%	4.0%	4.1%	4.2%	4.3%
11-25	0.9%	1.0%	1.1%	1.4%	1.5%	1.5%	1.6%	1.6%	1.7%	1.7%
26-50	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.3%	0.3%
Greater than 50	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Source: NADA

Share of Dealerships by Volume of New-Unit Sales, 2020

Percent of dealerships



Source: NADA

Dealership Financial Trends

Total Sales by State, 2020

State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Alabama	\$13,129	\$48,267
Alaska	\$1,599	\$59,235
Arizona	\$22,320	\$90,732
Arkansas	\$8,117	\$38,652
California	\$107,722	\$83,961
Colorado	\$15,129	\$61,250
Connecticut	\$9,828	\$39,788
Delaware	\$3,032	\$57,199
Florida	\$83,038	\$94,577
Georgia	\$29,728	\$60,669
Hawaii	\$3,692	\$55,104
Idaho	\$3,998	\$41,212
Illinois	\$34,445	\$48,858
Indiana	\$15,744	\$39,458
Iowa	\$8,211	\$30,188
Kansas	\$6,211	\$29,719
Kentucky	\$9,497	\$41,290
Louisiana	\$13,872	\$49,543
Maine	\$4,308	\$38,810
Maryland	\$18,568	\$60,879
Massachusetts	\$20,135	\$52,847
Michigan	\$38,177	\$62,178
Minnesota	\$14,843	\$43,916
Mississippi	\$6,864	\$38,782
Missouri	\$18,369	\$49,245
Montana	\$2,975	\$31,653

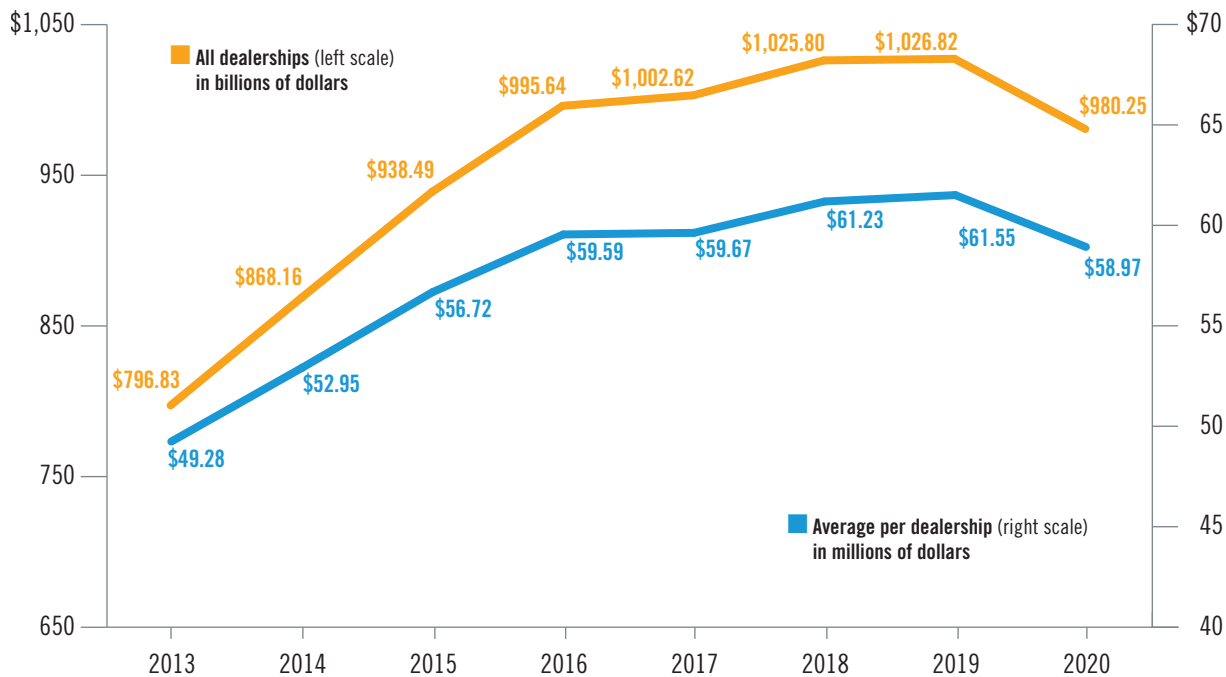
Source: NADA

State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Nebraska	\$5,605	\$35,932
Nevada	\$8,285	\$85,412
New Hampshire	\$6,243	\$48,396
New Jersey	\$34,079	\$76,410
New Mexico	\$4,967	\$44,751
New York	\$59,865	\$70,595
North Carolina	\$28,214	\$50,472
North Dakota	\$2,417	\$32,226
Ohio	\$37,369	\$52,191
Oklahoma*	\$31,499	\$125,496
Oregon	\$9,577	\$44,543
Pennsylvania	\$38,041	\$44,080
Rhode Island	\$2,921	\$54,088
South Carolina	\$13,814	\$55,476
South Dakota	\$2,502	\$29,788
Tennessee	\$18,367	\$54,663
Texas	\$91,170	\$75,786
Utah	\$8,323	\$59,449
Vermont	\$2,570	\$33,371
Virginia	\$22,297	\$49,330
Washington	\$16,660	\$53,743
West Virginia	\$5,055	\$38,589
Wisconsin	\$15,285	\$32,659
Wyoming	\$1,575	\$32,811
Total U.S.	\$980,249	\$58,969

* State-level estimates are calculated using the share of total U.S. new-vehicle registrations in that state. Oklahoma has an unusually high share of fleet registrations, which inflates dealership sales estimates.

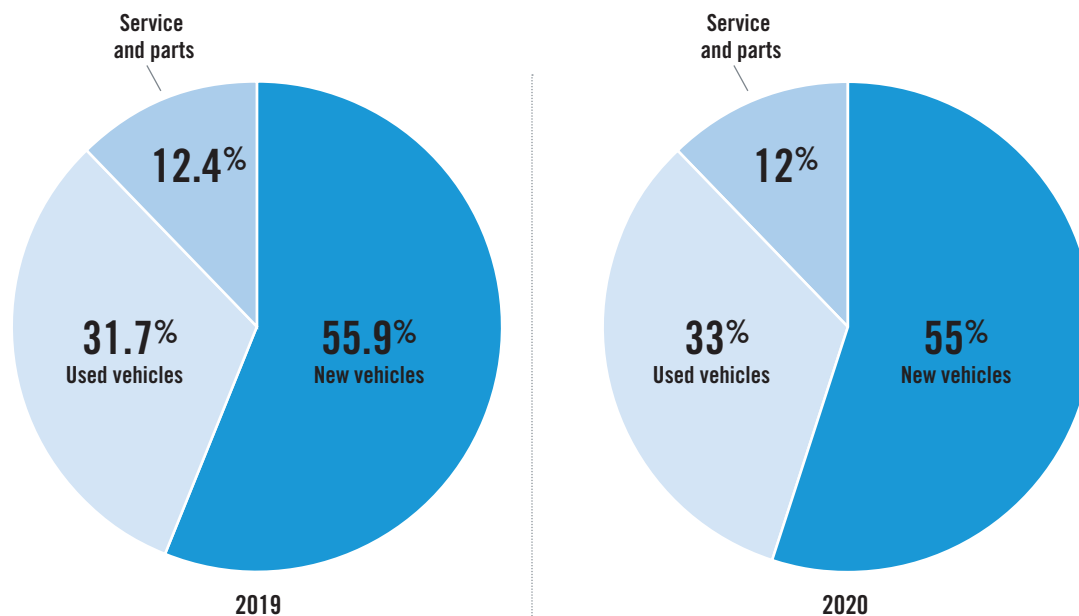
Dealership Financial Trends *(continued)*

Total Sales of New-Vehicle Dealerships, by Year



Source: NADA

Share of Total Dealership Sales Dollars, 2019 vs. 2020

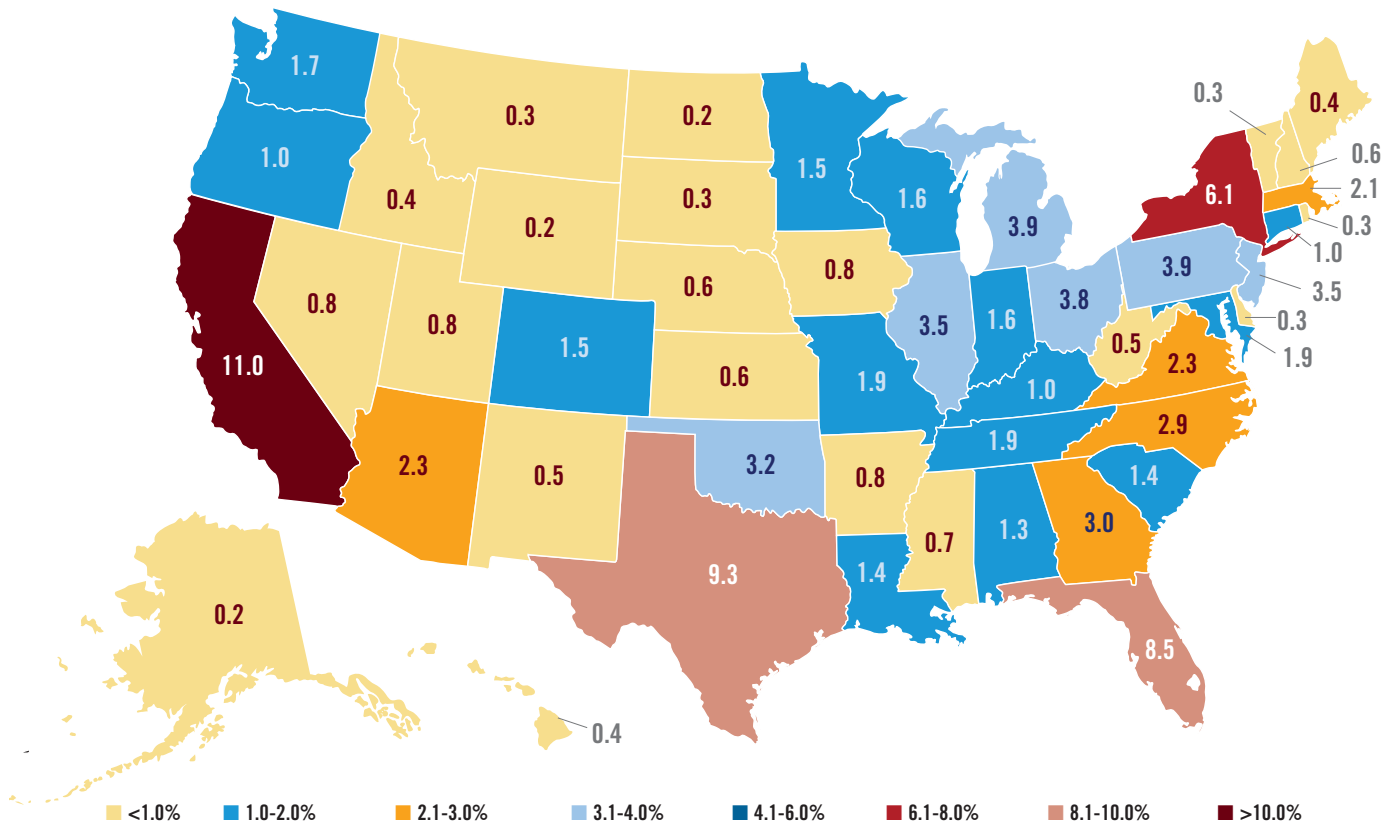


Source: NADA

Dealership Financial Trends *(continued)*

New-Vehicle Registrations by State, 2020

In percent of total registrations

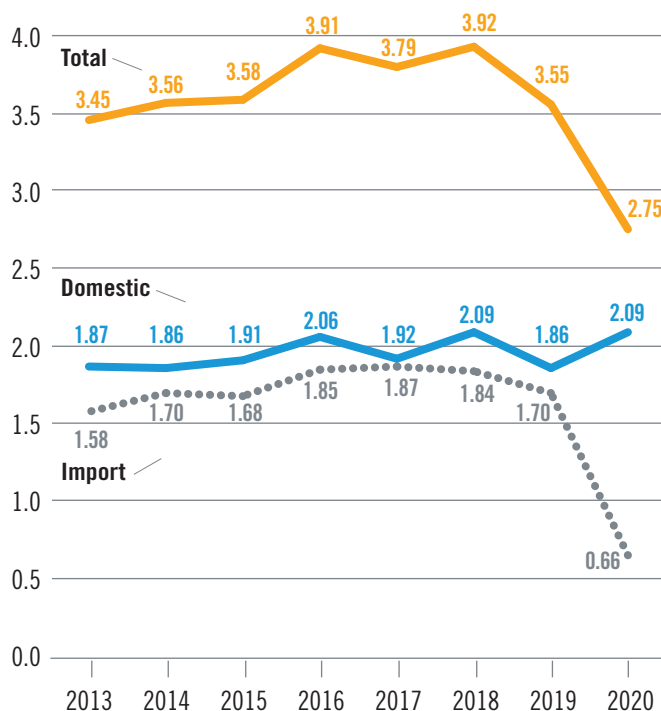


Source: IHS Markit

New Light-Vehicle Department

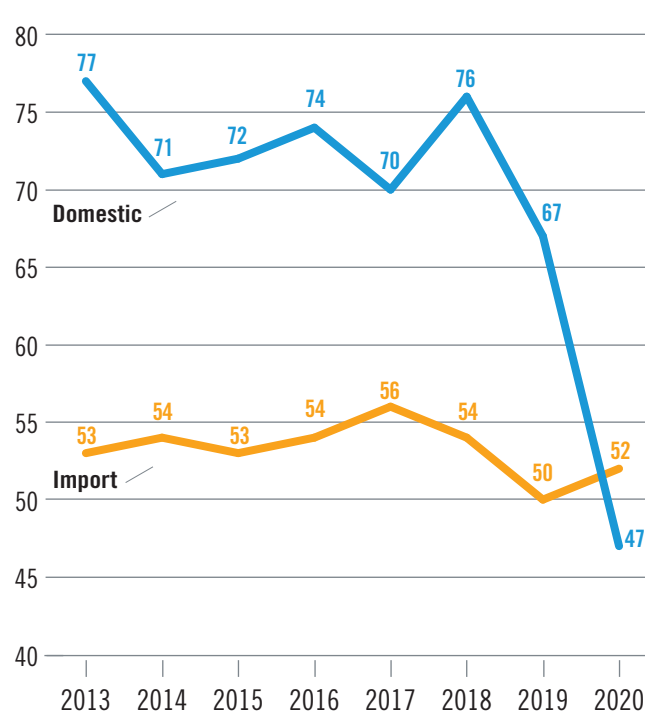
New-Vehicle Inventories and Days' Supply, by Year

Inventory (in millions)



Source: WardsAuto, Automotive News Data Center

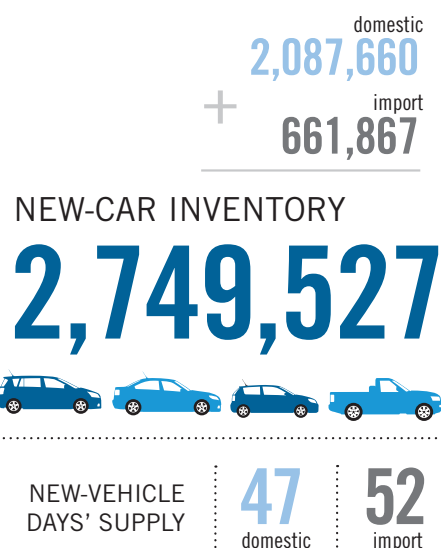
Days' supply



Average Number of New Vehicles Sold Per Dealership and Selling Price, by Year

Year	New vehicles sold	Average retail selling price
2013	960	\$32,035
2014	1,003	\$32,824
2015	1,051	\$33,456
2016	1,045	\$34,449
2017	1,020	\$34,670
2018	1,028	\$35,608
2019	1,026	\$36,824
2020	870	\$38,961

Source: WardsAuto, NADA



New Light-Vehicle Department *(continued)*

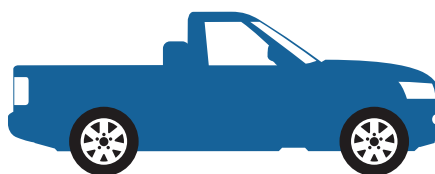
New Light-Duty Vehicle Sales, by Year

Year	New cars	Light-duty trucks	Total light-duty vehicles	Light-duty trucks as % of total
2009	5,456,300	4,945,400	10,401,700	47.5%
2010	5,635,400	5,919,100	11,554,500	51.2%
2011	6,089,300	6,644,900	12,734,200	52.2%
2012	7,242,800	7,199,000	14,441,800	49.8%
2013	7,582,500	7,942,300	15,524,800	51.2%
2014	7,688,900	8,748,100	16,437,000	53.2%
2015	7,525,023	9,861,024	17,386,047	56.7%
2016	6,873,158	10,591,862	17,465,020	60.6%
2017	6,079,584	11,055,149	17,134,733	64.5%
2018	5,304,347	11,910,816	17,215,163	69.2%
2019	4,790,846	12,317,310	17,108,156	72.0%
2020	3,408,778	11,055,157	14,463,935	76.4%

Source: WardsAuto, Automotive News Data Center



3,408,778
NEW-CAR SALES



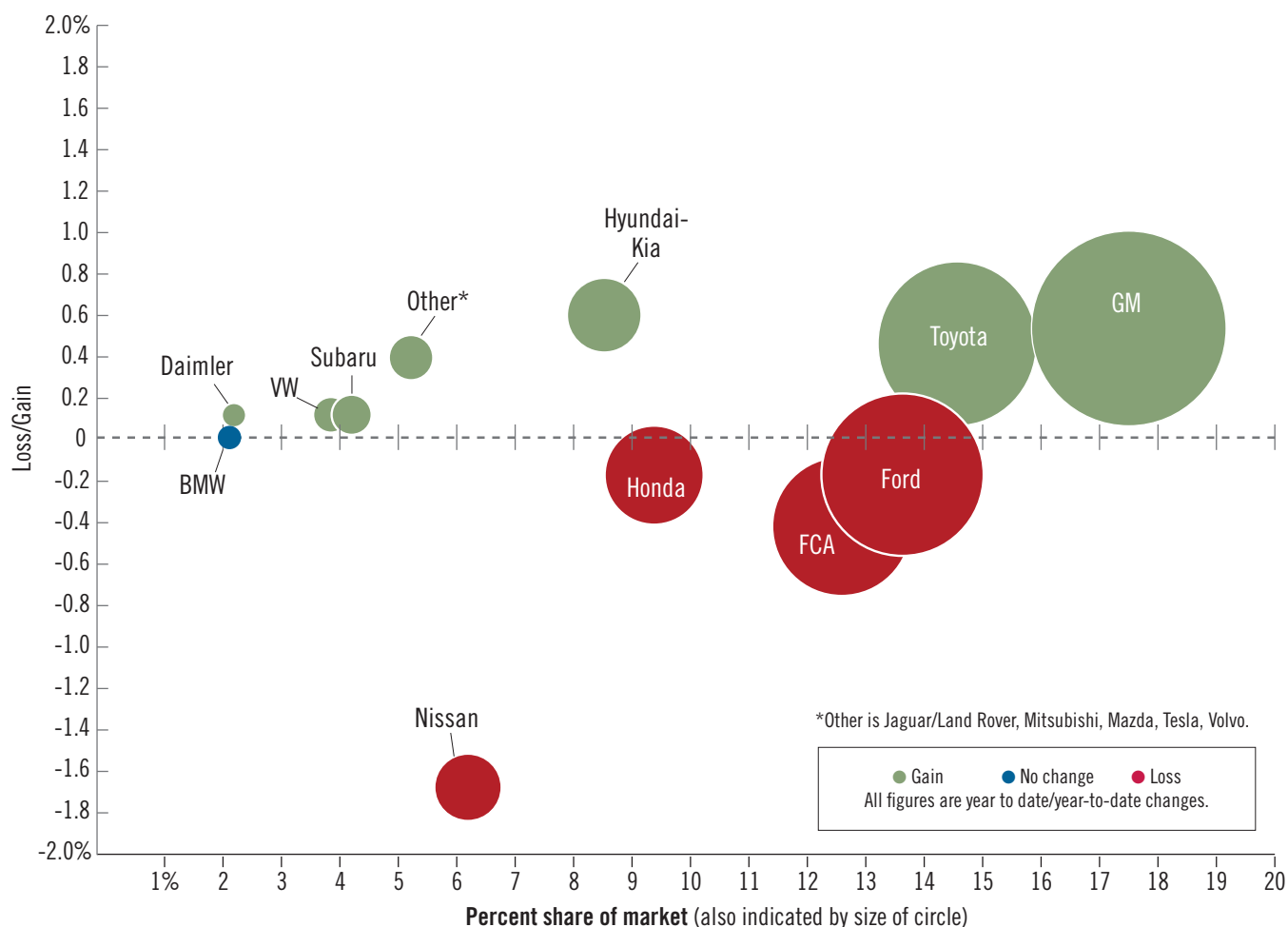
11,055,157
NEW LIGHT-DUTY
TRUCK SALES

14,463,935

TOTAL LIGHT-DUTY VEHICLE SALES

New Light-Vehicle Department *(continued)*

Manufacturer Gains/Losses in Market Share, December 2020



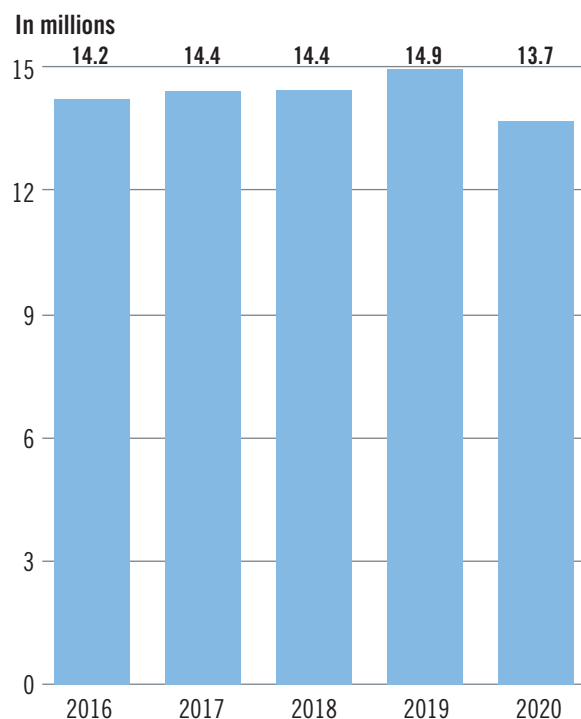
New-Vehicle Sales and Market Share by Manufacturer 2020

FCA	Ford	GM	Toyota	Honda	Nissan	Volkswagen	Other	Total
1,804,841	1,968,418	2,535,781	2,112,941	1,346,788	899,217	325,783	3,470,166	14,463,935
12.5%	13.6%	17.5%	14.6%	9.3%	6.2%	2.3%	24.0%	

Source: WardsAuto

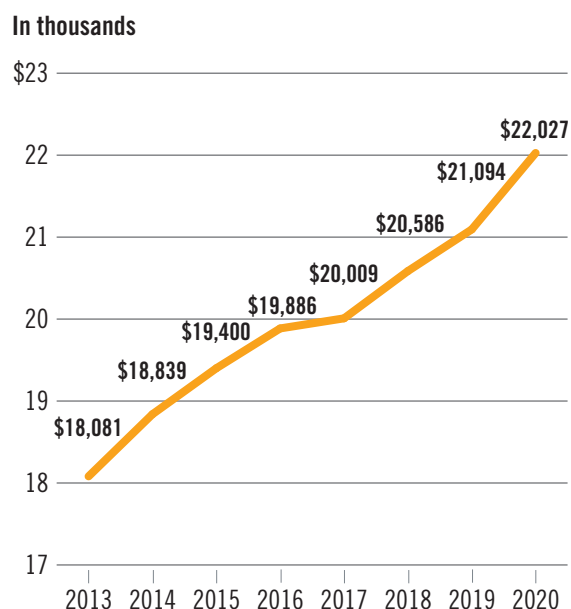
Used-Vehicle Department

Used-Vehicle Sales by New-Vehicle Dealerships, by Year



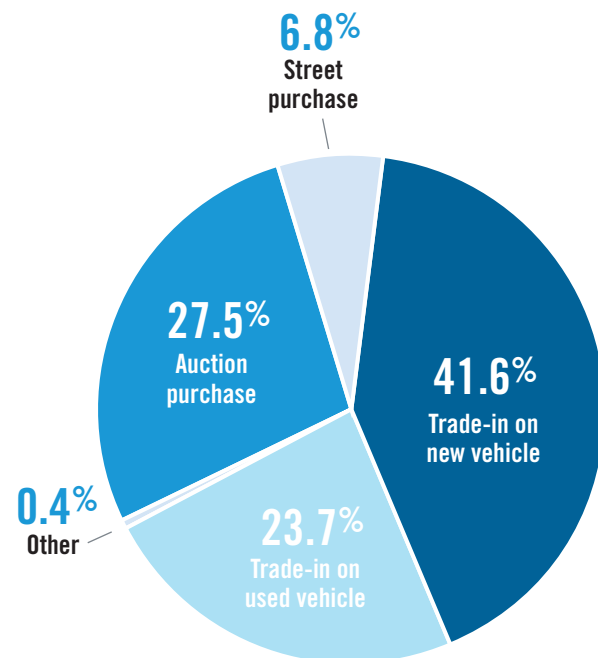
Source: NADA

Average Retail Selling Price of Used Vehicles Sold by New-Vehicle Dealerships, by Year



Source: NADA

Sources of Used Vehicles Retailed by New-Vehicle Dealerships, 2020



Source: NADA



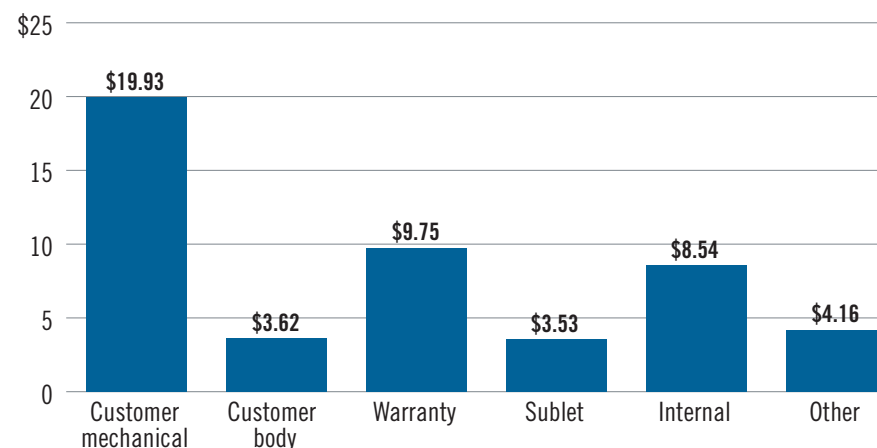
\$22,027

AVERAGE RETAIL SELLING PRICE
OF USED VEHICLES SOLD
(by new-vehicle dealerships)

Service and Parts Department

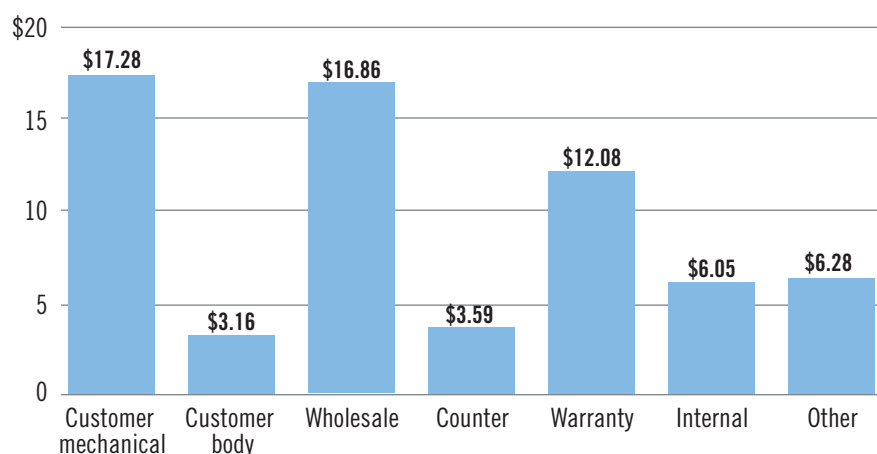
Dealerships' Total Service and Parts Sales, 2020

Service labor sales (in billions of dollars)



Source: NADA

Parts sales (in billions of dollars)



Source: NADA

Dealerships' Total Service and Parts Sales, 2020 (in billions of dollars)

Service labor sales

Customer mechanical	\$19.93
Customer body	\$3.62
Warranty	\$9.75
Sublet	\$3.53
Internal	\$8.54
Other	\$4.16

Total service labor \$49.53

Parts sales

Customer mechanical	\$17.28
Customer body	\$3.16
Wholesale	\$16.86
Counter	\$3.59
Warranty	\$12.08
Internal	\$6.05
Other	\$6.28

Total parts \$65.31

Source: NADA



\$6.69 million

SERVICE AND
PARTS SALES
(per new-vehicle dealership)



253,012

TECHNICIANS
(including body shop)



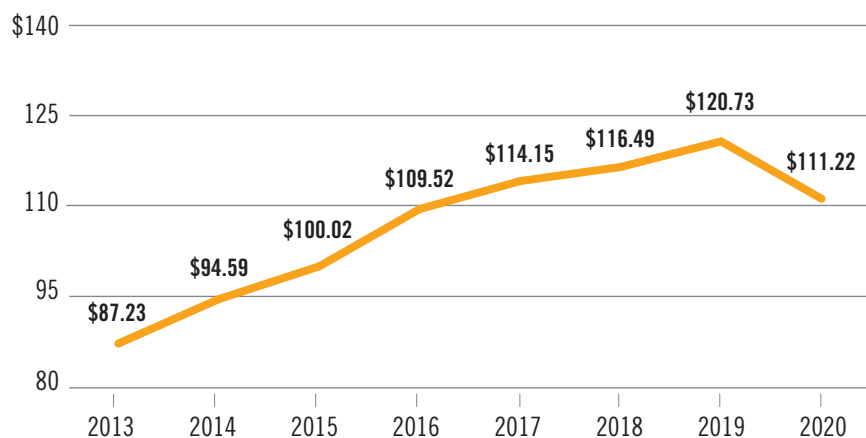
265.1 million

REPAIR ORDERS
WRITTEN

Service and Parts Department *(continued)*

Dealerships' Total Service and Parts Sales by Year

In billions of dollars



Source: NADA

\$111.22 billion

SERVICE AND PARTS SALES
(for all new-vehicle dealerships)



Profile of Dealerships' Service and Parts Operations, 2020

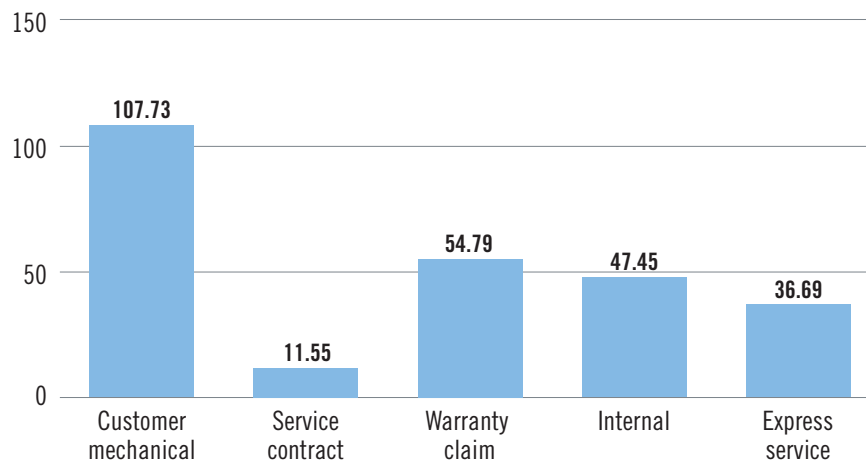
	Average dealership	All dealers
Total service and parts sales	\$6,690,441	\$111,215,198,131
Service and parts gross profit as % of service and parts sales	46.8%	
Total dealership net profit as % of service and parts sales	29.4%	
Total number of repair orders written	15,949	265,116,477
Total service and parts sales per customer repair order	\$331	
Total service and parts sales per warranty repair order	\$396	
Parts sales per service labor sale	\$1.56	
Number of technicians (including body shop)	15	253,012
Total parts inventory	\$401,407	\$6,672,593,255
Average customer mechanical labor rate	\$130	

Source: NADA

Service and Parts Department *(continued)*

RO Counts for All Dealerships, 2020

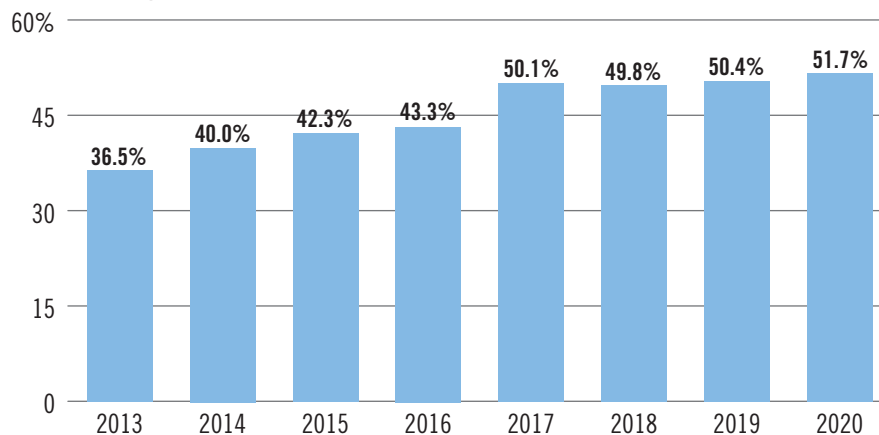
Repair orders (in millions)



Source: NADA

Share of New Light-Vehicle Dealerships with Express Service Operations, by Year

Percent with Express Service

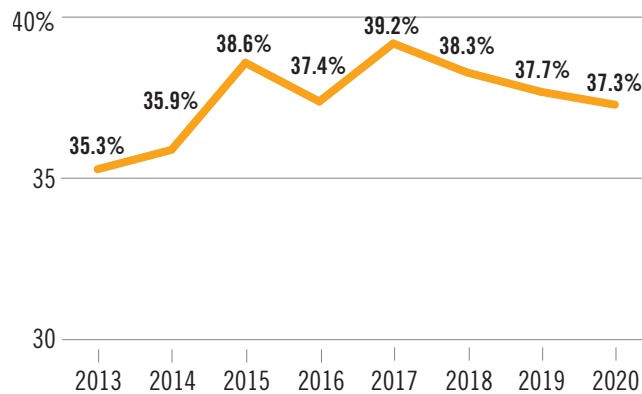


Source: NADA

Body Shop Department

Dealerships Operating On-Site Body Shops, by Year

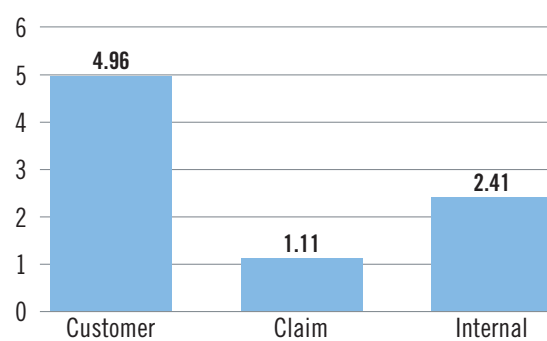
Percent of total dealership population



Source: NADA

Body Shop Repair Order Counts for All Dealerships, 2020

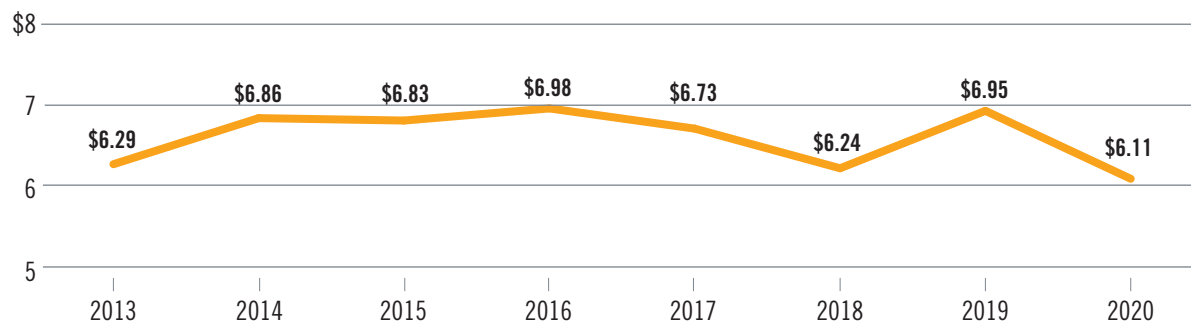
Repair orders (in millions)



Source: NADA

Total Dealership Body Shop Sales, by Year

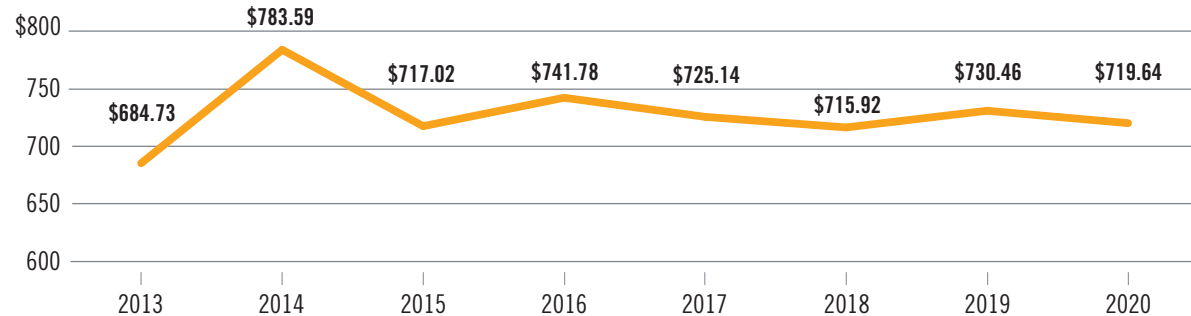
In billions of dollars



Source: NADA

Body Shop Sales per Repair Order, by Year

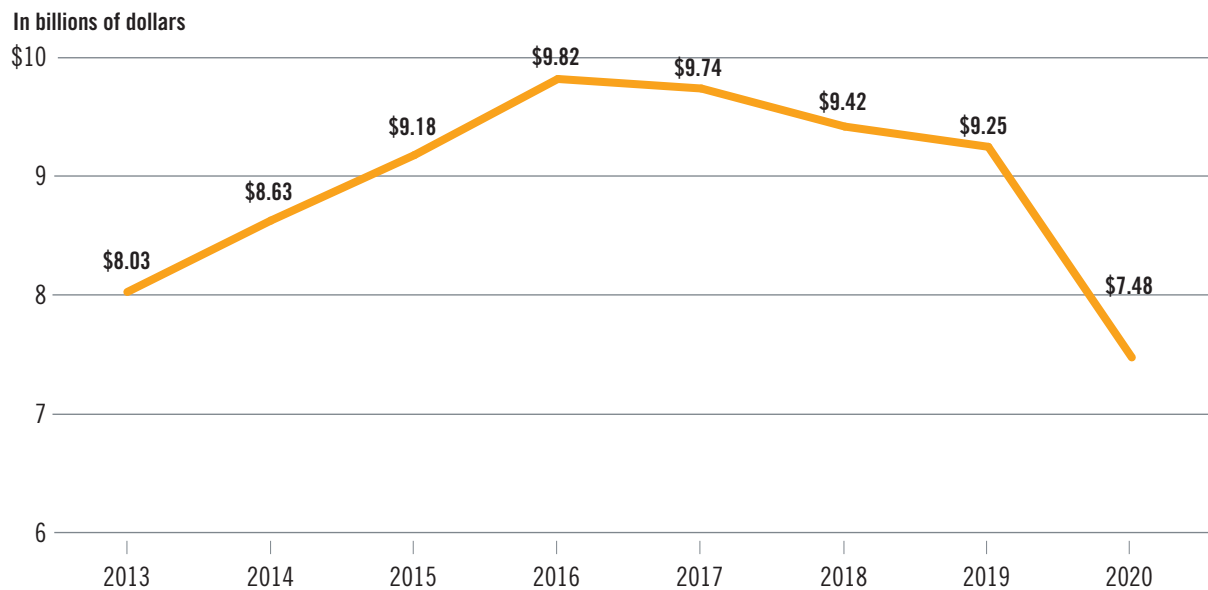
In dollars



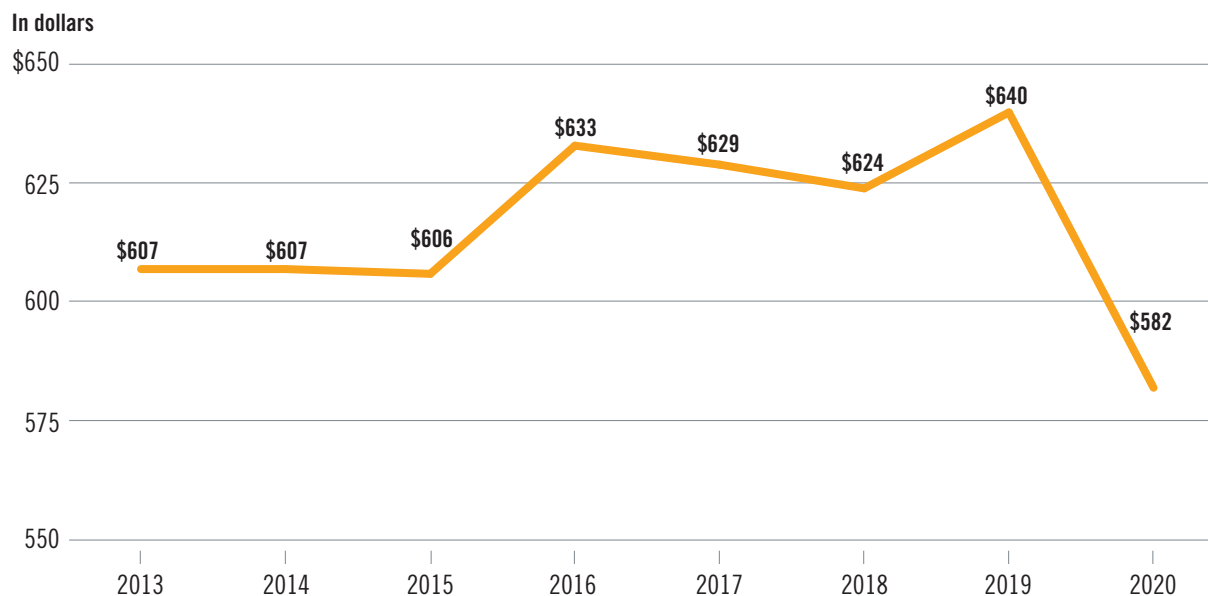
Source: NADA

Dealership Advertising

Total Dealership Advertising Expenditures, by Year

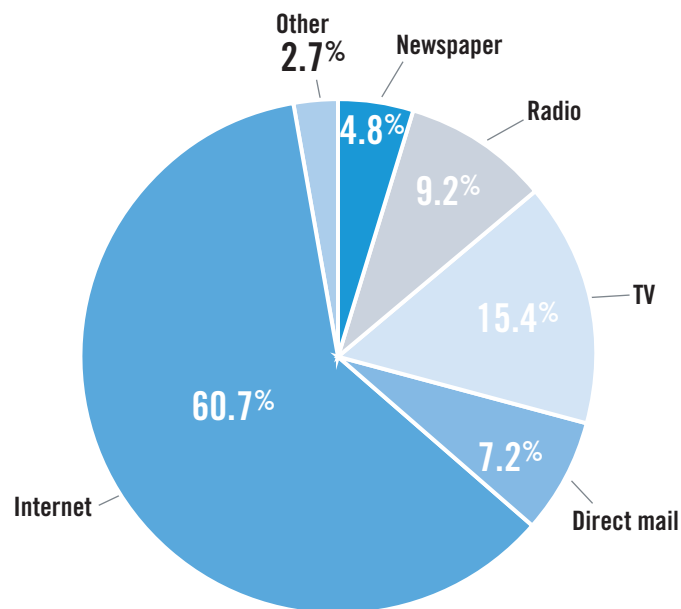


Average Dealership Advertising per New Unit Sold, by Year



Dealership Advertising *(continued)*

Estimated Advertising Expenditures by Medium, 2020

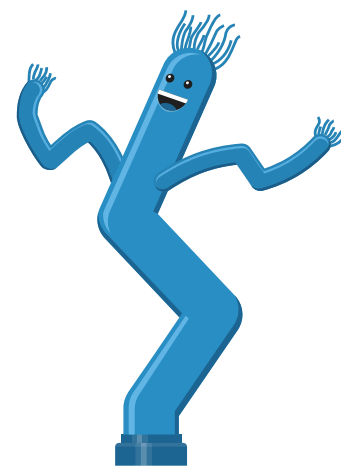


Source: NADA

Estimated Advertising Expenses per Dealership, 2020

By media used	Average of all dealerships
Newspapers	\$21,605
Radio	\$41,409
Television	\$69,314
Direct mail	\$32,407
Internet	\$273,207
Other	\$12,153
Total	\$450,094
Total advertising as % of total sales	0.8%

Source: NADA



\$7.48 billion

TOTAL DEALERSHIP
ADVERTISING EXPENDITURES

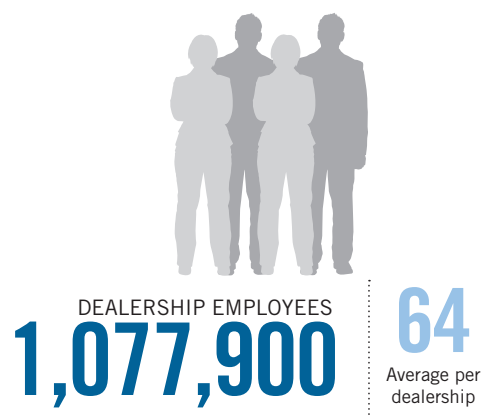
Employment and Payroll

Number of Dealership Employees by State, 2020

State	Total number, all dealers	Average number per dealership
Alabama	14,927	55
Alaska	1,855	69
Arizona	23,656	90
Arkansas	9,331	44
California	106,698	83
Colorado	18,423	75
Connecticut	12,316	50
Delaware	3,844	73
Florida	80,322	91
Georgia	33,237	68
Hawaii	4,108	61
Idaho	6,043	62
Illinois	41,981	60
Indiana	21,937	55
Iowa	12,405	46
Kansas	9,597	46
Kentucky	12,750	55
Louisiana	15,526	55
Maine	5,475	49
Maryland	22,394	73
Massachusetts	20,929	55
Michigan	33,988	55
Minnesota	20,093	59
Mississippi	7,996	45
Missouri	21,599	58
Montana	3,882	41
Nebraska	7,537	48
Nevada	8,769	90
New Hampshire	6,437	50
New Jersey	28,664	64
New Mexico	6,280	57
New York	46,164	54

State	Total number, all dealers	Average number per dealership
North Carolina	35,196	63
North Dakota	3,873	52
Ohio	41,585	58
Oklahoma	13,176	52
Oregon	12,629	59
Pennsylvania	45,988	53
Rhode Island	3,167	59
South Carolina	15,722	63
South Dakota	4,259	51
Tennessee	21,476	64
Texas	97,587	81
Utah	10,689	76
Vermont	2,893	38
Virginia	31,000	69
Washington	21,118	68
West Virginia	6,135	47
Wisconsin	23,476	50
Wyoming	2,092	44
Total U.S.	1,077,900	64

Source: Bureau of Labor Statistics, NADA



Employment and Payroll *(continued)*

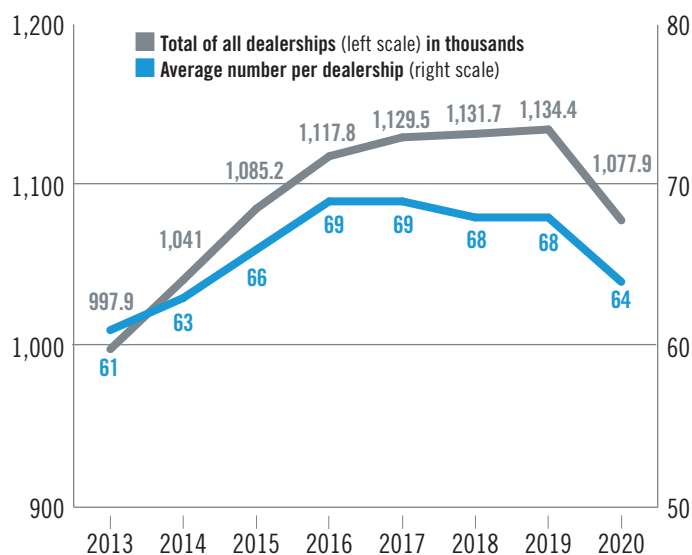
Average Weekly Earnings of New Light-Vehicle Dealership Employees by State, 2020

Alabama	\$1,167	Indiana	\$1,102	Nebraska	\$1,105	South Carolina	\$1,152
Alaska	\$1,203	Iowa	\$1,107	Nevada	\$1,418	South Dakota	\$1,128
Arizona	\$1,299	Kansas	\$1,099	New Hampshire	\$1,377	Tennessee	\$1,213
Arkansas	\$1,136	Kentucky	\$1,124	New Jersey	\$1,412	Texas	\$1,338
California	\$1,399	Louisiana	\$1,125	New Mexico	\$1,111	Utah	\$1,201
Colorado	\$1,317	Maine	\$1,121	New York	\$1,306	Vermont	\$1,148
Connecticut	\$1,310	Maryland	\$1,236	North Carolina	\$1,148	Virginia	\$1,211
Delaware	\$1,203	Massachusetts	\$1,411	North Dakota	\$1,098	Washington	\$1,264
Florida	\$1,267	Michigan	\$1,214	Ohio	\$1,143	West Virginia	\$984
Georgia	\$1,264	Minnesota	\$1,118	Oklahoma	\$1,138	Wisconsin	\$1,009
Hawaii	\$1,313	Mississippi	\$1,078	Oregon	\$1,213	Wyoming	\$1,068
Idaho	\$1,159	Missouri	\$1,145	Pennsylvania	\$1,105	Total U.S. \$1,235	
Illinois	\$1,150	Montana	\$1,111	Rhode Island	\$1,213		

* We are aware that there are differences in methodologies used to calculate wages and earnings both across federal agencies and in our published reports. These differing methodologies will lead to some discrepancies in the wages and earnings reported here and in other publications. It is not the result of errors.

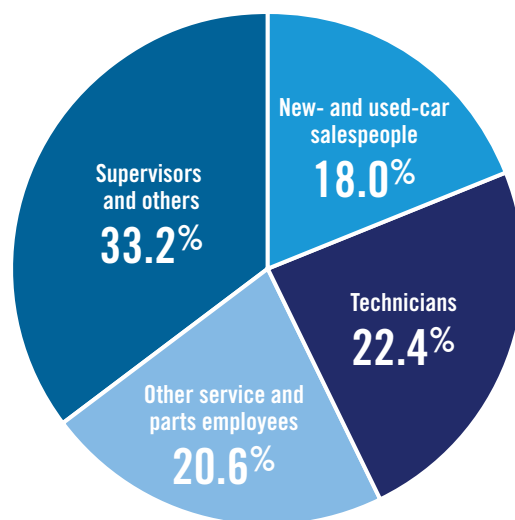
Source: Bureau of Labor Statistics, NADA

Estimated Number of Dealership Employees, by Year



Source: Bureau of Labor Statistics, NADA

Dealership Employment by Position, 2020



Source: NADA

Employment and Payroll (continued)

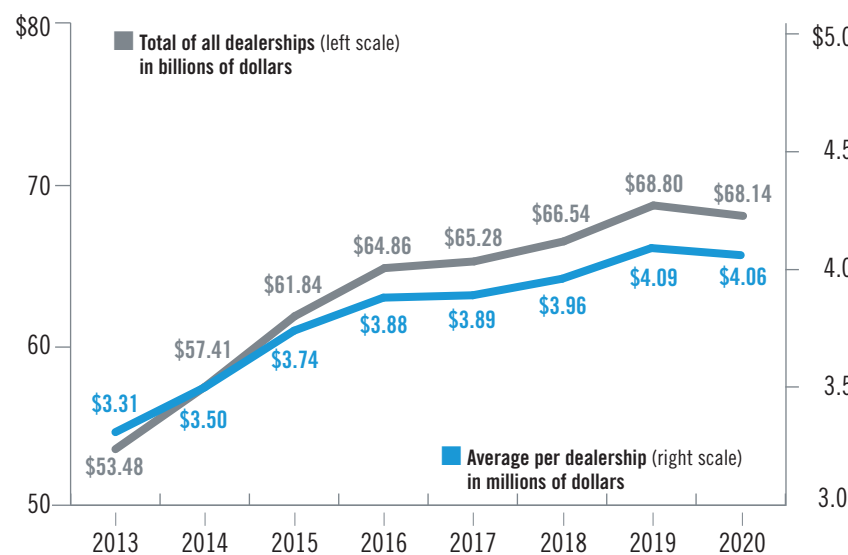
Annual Payroll of New-Vehicle Dealerships by State, 2020

State	Total all dealers (billions)	Average per dealership (millions)
Alabama	\$0.90	\$3.33
Alaska	\$0.12	\$4.29
Arizona	\$1.59	\$6.48
Arkansas	\$0.55	\$2.62
California	\$7.74	\$6.03
Colorado	\$1.26	\$5.11
Connecticut	\$0.84	\$3.39
Delaware	\$0.24	\$4.55
Florida	\$5.29	\$6.03
Georgia	\$2.18	\$4.46
Hawaii	\$0.28	\$4.19
Idaho	\$0.36	\$3.74
Illinois	\$2.51	\$3.56

State	Total all dealers (billions)	Average per dealership (millions)
Indiana	\$1.26	\$3.15
Iowa	\$0.71	\$2.62
Kansas	\$0.55	\$2.62
Kentucky	\$0.74	\$3.24
Louisiana	\$0.91	\$3.24
Maine	\$0.32	\$2.87
Maryland	\$1.44	\$4.72
Massachusetts	\$1.54	\$4.03
Michigan	\$2.15	\$3.50
Minnesota	\$1.17	\$3.45
Mississippi	\$0.45	\$2.53
Missouri	\$1.29	\$3.45
Montana	\$0.22	\$2.38

State	Total all dealers (billions)	Average per dealership (millions)
Nebraska	\$0.43	\$2.77
Nevada	\$0.65	\$6.66
New Hampshire	\$0.46	\$3.57
New Jersey	\$2.11	\$4.73
New Mexico	\$0.36	\$3.27
New York	\$3.14	\$3.70
North Carolina	\$2.10	\$3.76
North Dakota	\$0.22	\$2.95
Ohio	\$2.47	\$3.45
Oklahoma	\$0.78	\$3.10
Oregon	\$0.79	\$3.70
Pennsylvania	\$2.64	\$3.06
Rhode Island	\$0.20	\$3.68
South Carolina	\$0.94	\$3.78
South Dakota	\$0.25	\$2.97
Tennessee	\$1.35	\$4.03
Texas	\$6.78	\$5.64
Utah	\$0.67	\$4.76
Vermont	\$0.17	\$2.24
Virginia	\$1.95	\$4.32
Washington	\$1.39	\$4.48
West Virginia	\$0.31	\$2.39
Wisconsin	\$1.23	\$2.63
Wyoming	\$0.12	\$2.42
Total U.S.	\$68.14	\$4.06

Annual Payroll of New-Vehicle Dealerships, by Year

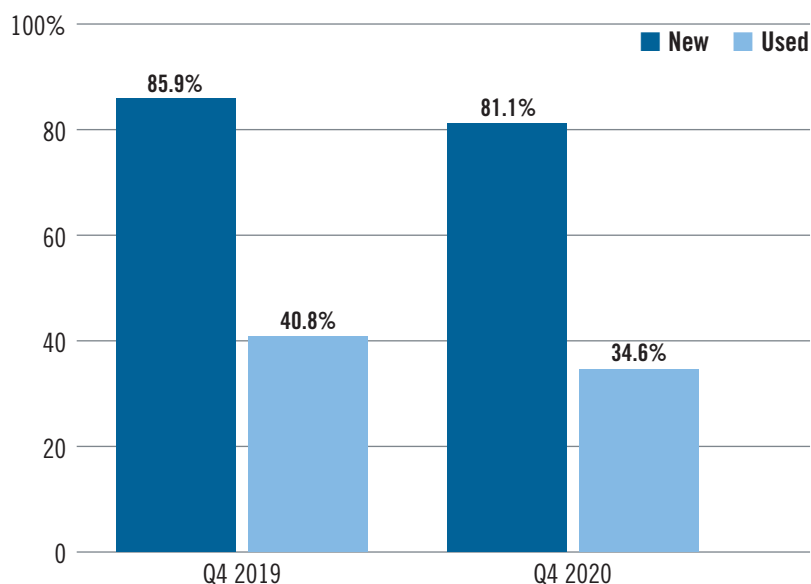


U.S. Bureau of Labor Statistics, NADA

Source: Bureau of Labor Statistics, NADA

New- and Used-Vehicle Consumer

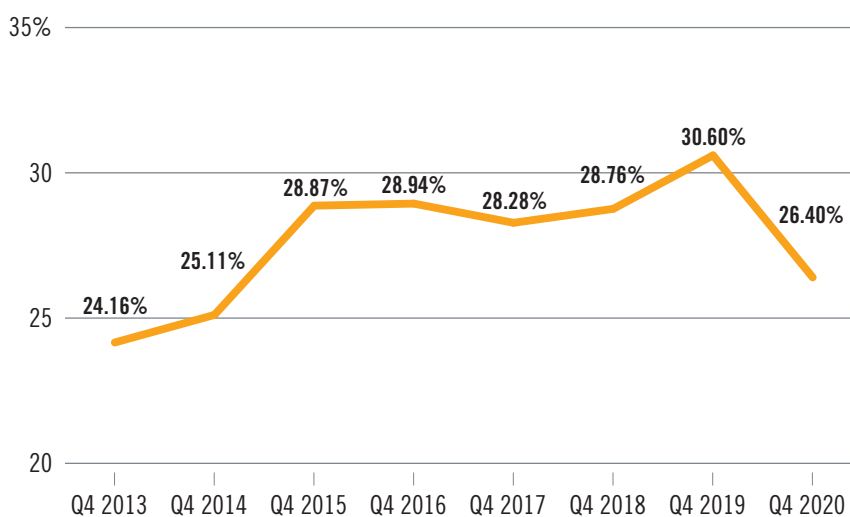
Percentage of Vehicles with Financing*



*Financing=either a loan or lease is present on the title.

Source: Experian

Consumer Leasing of New Vehicles

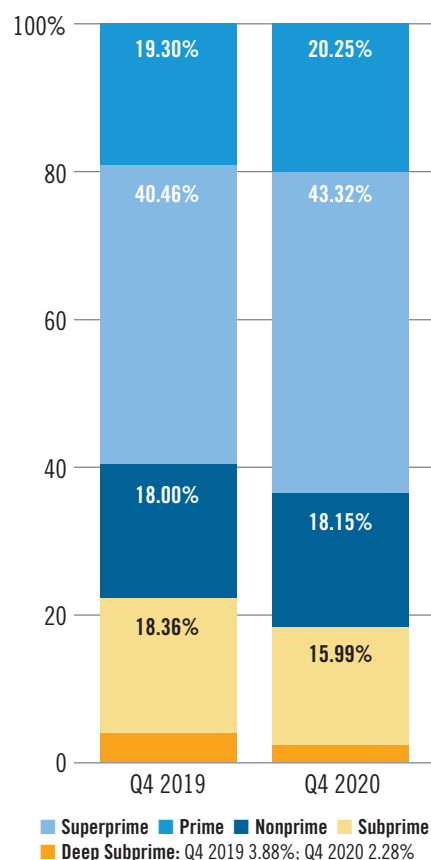


Source: Experian

Credit Score Ranges

Category	Score Range
Superprime	781-850
Prime	661-780
Nonprime	601-660
Subprime	501-600
Deep subprime	300-500

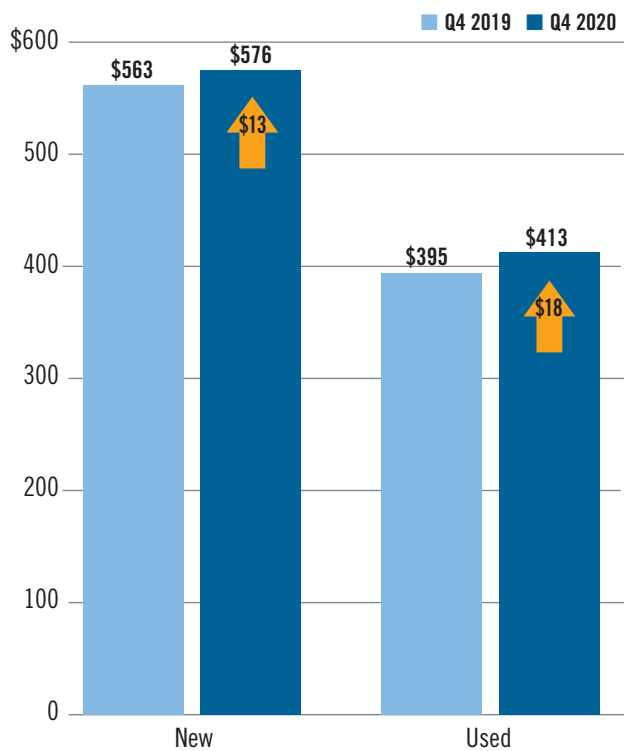
New-Vehicle Loans by Risk Segment



Source: Experian

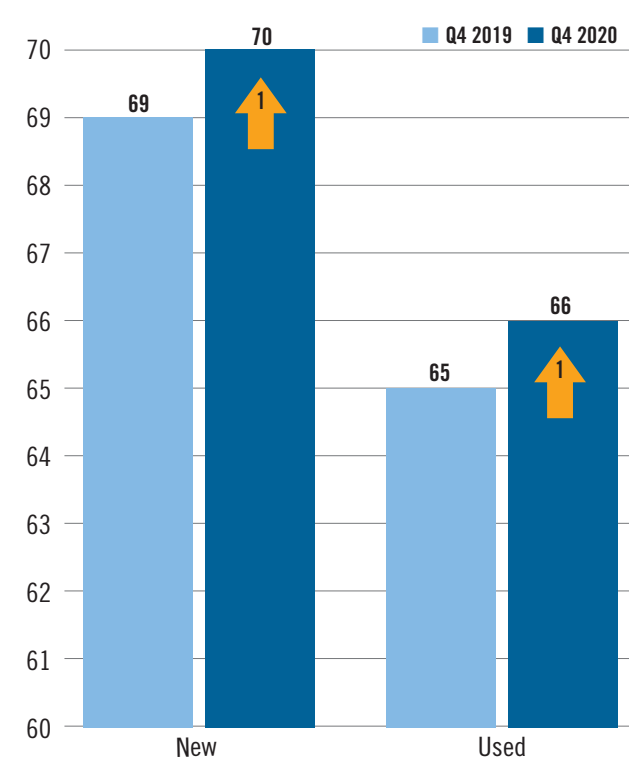
New- and Used-Vehicle Consumer *(continued)*

Average Monthly Payment



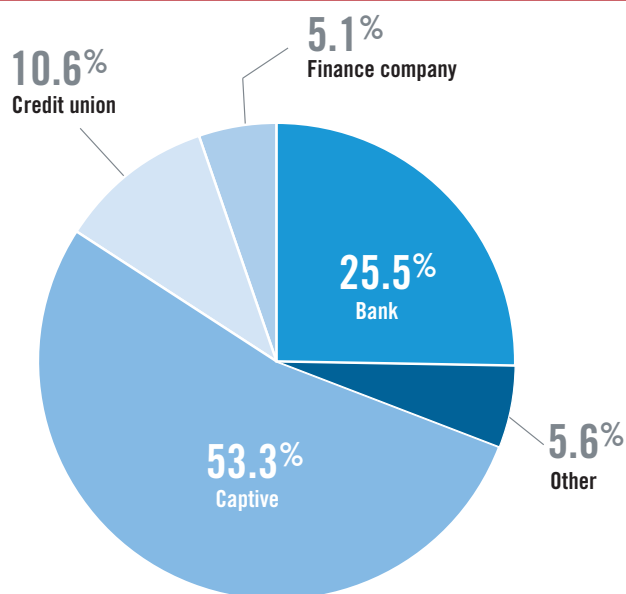
Source: Experian

Average Loan Term, in Months



Source: Experian

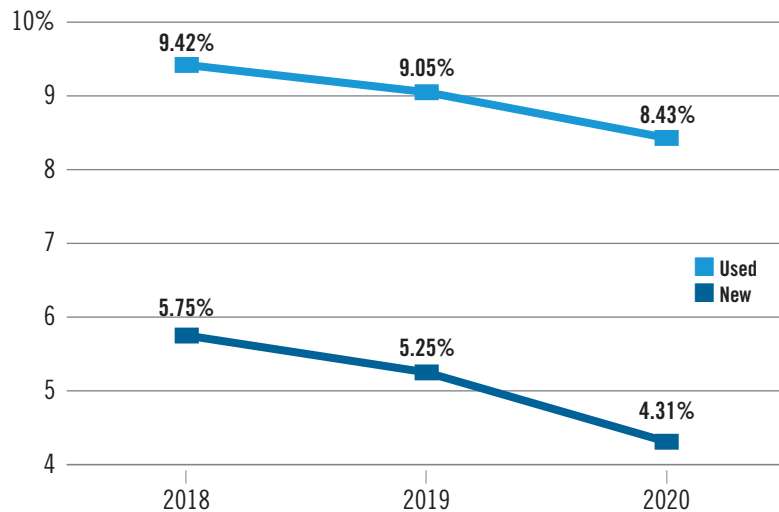
New-Vehicle Market Share by Lender Type, 2020



Source: Experian

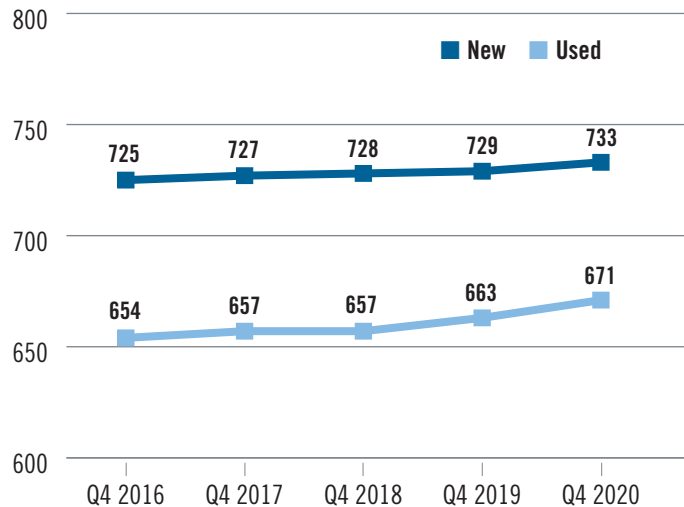
New- and Used-Vehicle Consumer *(continued)*

Average Interest Rate on Vehicle Financing



Source: Experian

Average Loan Credit Scores, by Vehicle Type



Source: Experian

For more information on Experian data, visit ExperianAutomotive.com.