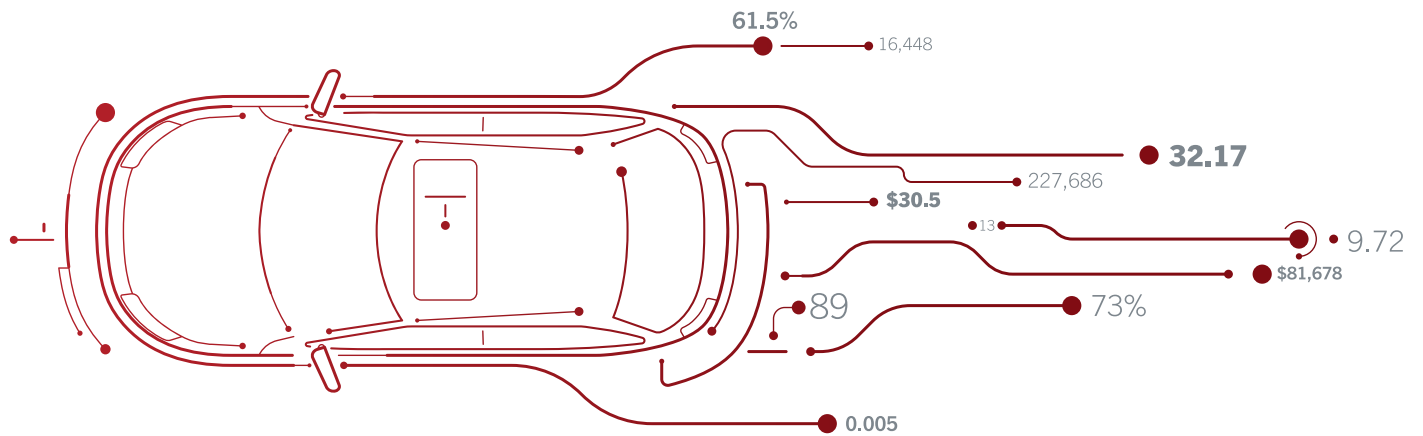


# NADA DATA

# 2025

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



## Overview



**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 2025 review features the many major milestones achieved by the retail auto industry during the first half of 2025, including such highlights as:

- The nation’s 16,990 franchised light-vehicle dealers sold 16.2 million light-duty vehicles.
- Total franchised light-vehicle dealership sales topped \$1.3 trillion.
- Dealerships wrote more than 276 million repair orders, with service and parts sales exceeding \$164 billion.

In 2025 the average franchised dealership saw its revenue increase by 4.5% year-over-year. Revenue was up across the store with growth in the new, used and fixed operations departments. New light-vehicle sales reached their highest level since 2019 as inventories normalized.

The federal tax credit for electric vehicles expired at the end of September 2025, which caused consumers to flock to dealer lots in September to take advantage of the tax credit. Battery electric vehicle (BEV) market share hit an all-time high of 11.8% in September, before falling to 5.9% in October. Franchised dealers did a great job selling those BEVs and were responsible for 51% of all BEV sales in 2025.

New light-vehicle inventory ended 2025 with 2.6 million units on the ground and in transit, down 7.6% year-over-year. Inventory should hover around this level until mid-year 2026, before building in Q3 and selling off in Q4. We expect year-end inventory in 2026 to be flat compared to 2025.

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.*

### CONTENTS

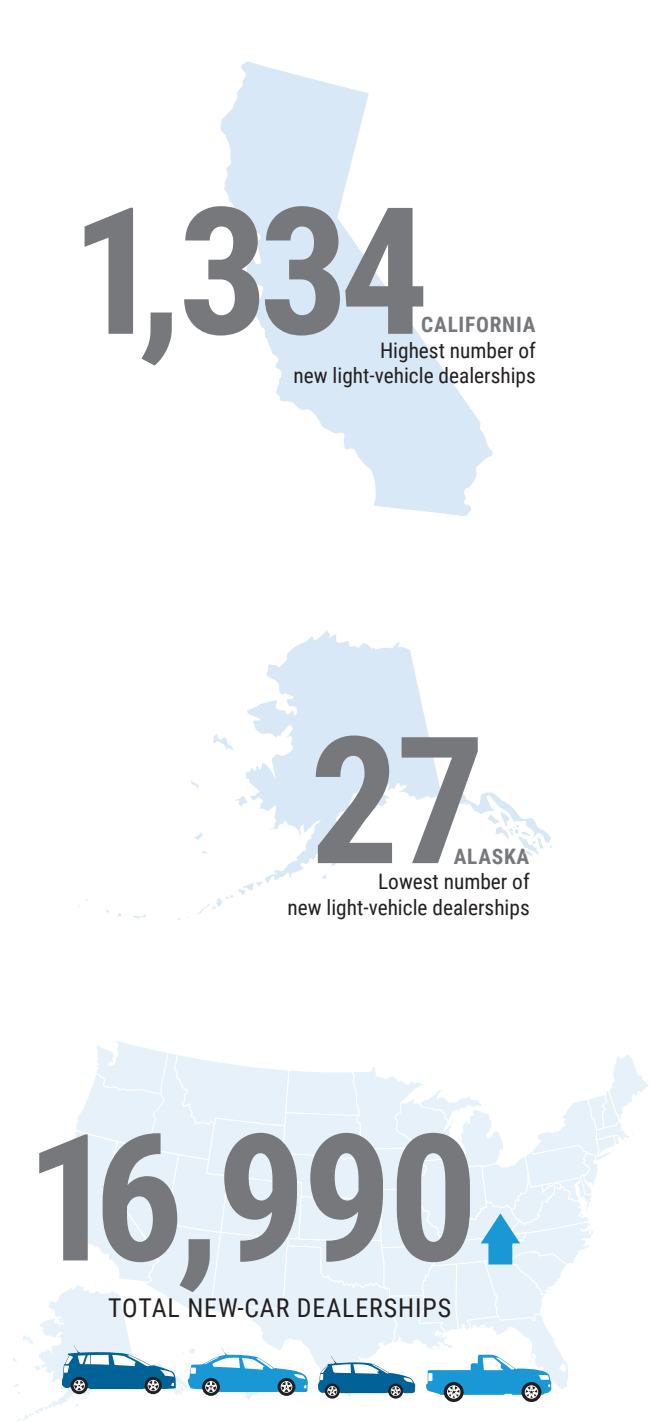
New Light-Vehicle Dealerships . . . . .	2
Dealership Financial Trends . . . . .	4
New Light-Vehicle Department . . . . .	7
Used-Vehicle Department . . . . .	10
Service and Parts Department . . . . .	11
Body Shop Department . . . . .	14
Dealership Advertising . . . . .	15
Employment and Payroll . . . . .	17
New- and Used-Vehicle Consumer . . . . .	20

## New Light-Vehicle Dealerships

### New Light-Vehicle Dealerships by State, 2025

Alabama	278	Nebraska	153
Alaska	27	Nevada	107
Arizona	259	New Hampshire	132
Arkansas	211	New Jersey	472
California	1,334	New Mexico	112
Colorado	250	New York	860
Connecticut	252	North Carolina	587
Delaware	53	North Dakota	71
Florida	953	Ohio	714
Georgia	493	Oklahoma	248
Hawaii	71	Oregon	223
Idaho	103	Pennsylvania	861
Illinois	698	Rhode Island	51
Indiana	403	South Carolina	266
Iowa	261	South Dakota	84
Kansas	206	Tennessee	345
Kentucky	229	Texas	1,285
Louisiana	290	Utah	144
Maine	111	Vermont	79
Maryland	313	Virginia	469
Massachusetts	386	Washington	312
Michigan	617	West Virginia	135
Minnesota	331	Wisconsin	464
Mississippi	183	Wyoming	47
Missouri	364		
Montana	93		
		<b>Total U.S.</b>	<b>16,990</b>

Source: NADA



## New Light-Vehicle Dealerships *(continued)*

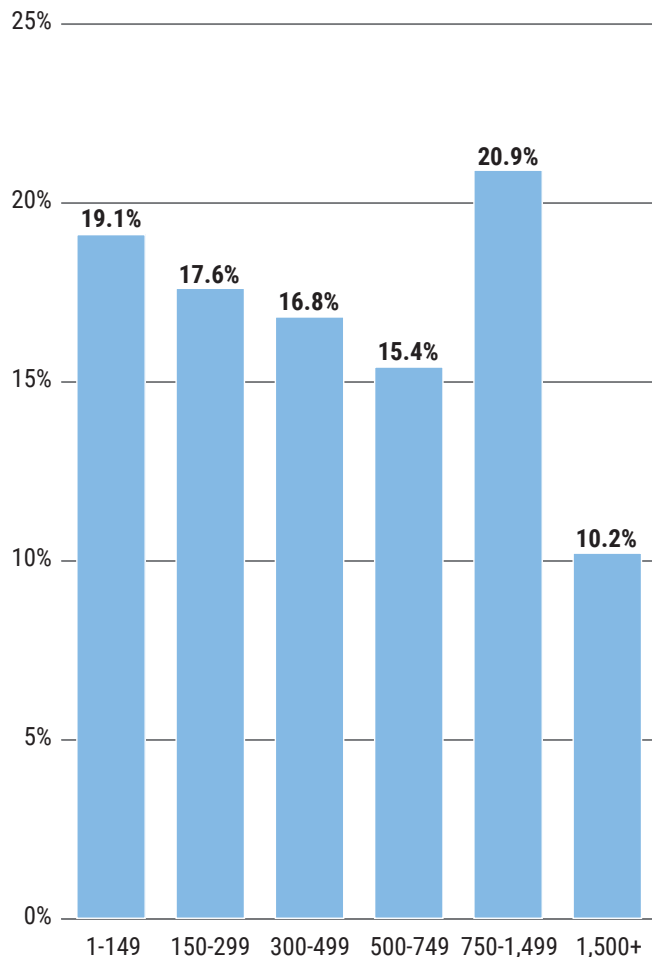
### Share of Owners by Number of Dealerships Operated, by Year

Number of dealerships	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1-5	94.4%	94.2%	93.9%	93.8%	93.5%	93.0%	92.4%	91.6%	91.0%	90.5%
6-10	3.8%	4.0%	4.1%	4.2%	4.3%	4.5%	4.9%	5.3%	5.5%	5.9%
11-25	1.5%	1.6%	1.6%	1.7%	1.7%	2.0%	2.2%	2.5%	2.7%	2.8%
26-50	0.1%	0.1%	0.2%	0.3%	0.3%	0.3%	0.4%	0.5%	0.6%	0.6%
Greater than 50	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%

Source: NADA

### Share of Dealerships by Volume of New-Unit Sales, 2025

Percent of dealerships



Source: NADA

## Dealership Financial Trends

### Total Sales by State, 2025

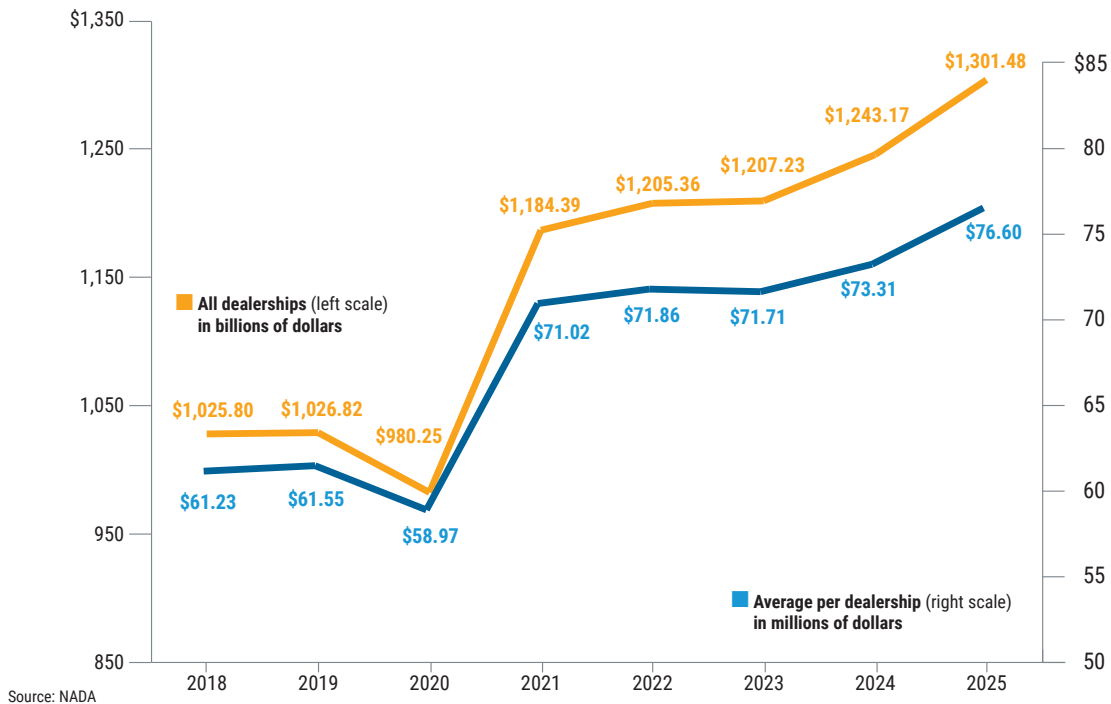
State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Alabama	\$17,810	\$64,064
Alaska	\$2,093	\$77,511
Arizona	\$27,899	\$107,717
Arkansas	\$11,458	\$54,304
California	\$153,465	\$115,041
Colorado	\$21,482	\$85,927
Connecticut	\$13,939	\$55,314
Delaware	\$4,192	\$79,101
Florida	\$122,956	\$129,020
Georgia	\$39,507	\$80,136
Hawaii	\$4,643	\$65,389
Idaho	\$6,401	\$62,144
Illinois	\$44,152	\$63,254
Indiana	\$20,565	\$51,030
Iowa	\$10,720	\$41,075
Kansas	\$8,397	\$40,760
Kentucky	\$13,544	\$59,143
Louisiana	\$17,293	\$59,633
Maine	\$6,275	\$56,530
Maryland	\$21,954	\$70,141
Massachusetts	\$28,019	\$72,588
Michigan	\$44,996	\$72,927
Minnesota	\$18,457	\$55,762
Mississippi	\$9,515	\$51,997
Missouri	\$19,899	\$54,666
Montana	\$4,668	\$50,194

Source: NADA

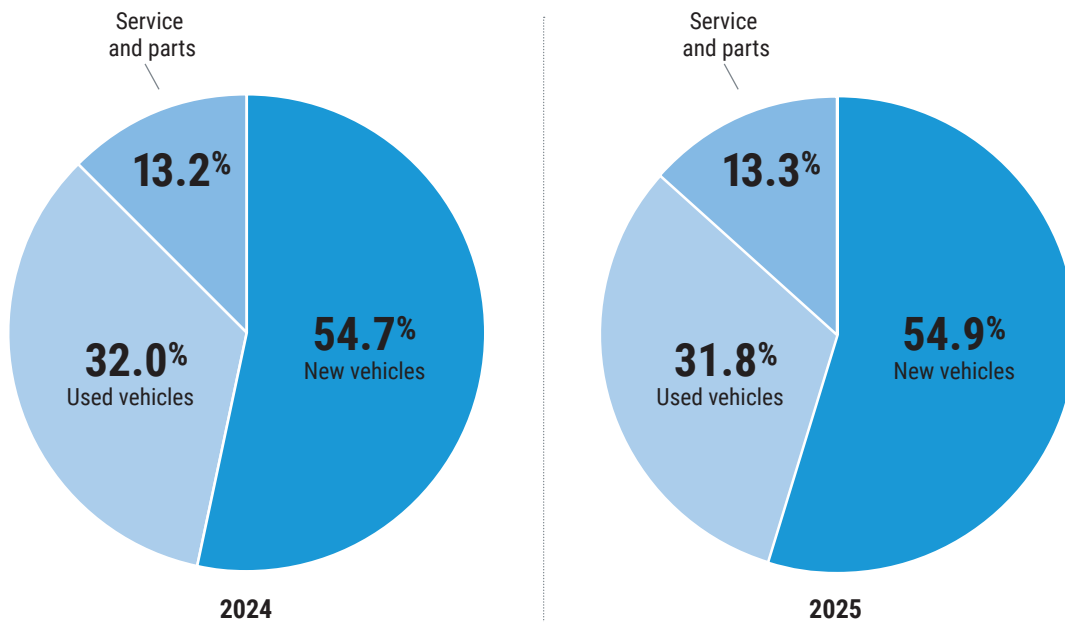
State	All dealerships (\$ millions)	Average per dealership (\$ thousands)
Nebraska	\$6,882	\$44,982
Nevada	\$12,248	\$114,466
New Hampshire	\$7,650	\$57,958
New Jersey	\$43,327	\$91,795
New Mexico	\$7,479	\$66,775
New York	\$75,823	\$88,167
North Carolina	\$39,506	\$67,302
North Dakota	\$3,380	\$47,609
Ohio	\$46,950	\$65,756
Oklahoma	\$13,626	\$54,945
Oregon	\$13,399	\$60,087
Pennsylvania	\$48,046	\$55,803
Rhode Island	\$4,281	\$83,938
South Carolina	\$20,418	\$76,760
South Dakota	\$3,579	\$42,603
Tennessee	\$23,712	\$68,731
Texas	\$139,295	\$108,401
Utah	\$9,878	\$68,595
Vermont	\$3,795	\$48,035
Virginia	\$29,969	\$63,900
Washington	\$23,358	\$74,866
West Virginia	\$7,364	\$54,550
Wisconsin	\$21,151	\$45,585
Wyoming	\$2,061	\$43,855
<b>Total U.S.</b>	<b>\$1,301,478</b>	<b>\$76,603</b>

## Dealership Financial Trends *(continued)*

### Total Sales of New-Vehicle Dealerships, by Year

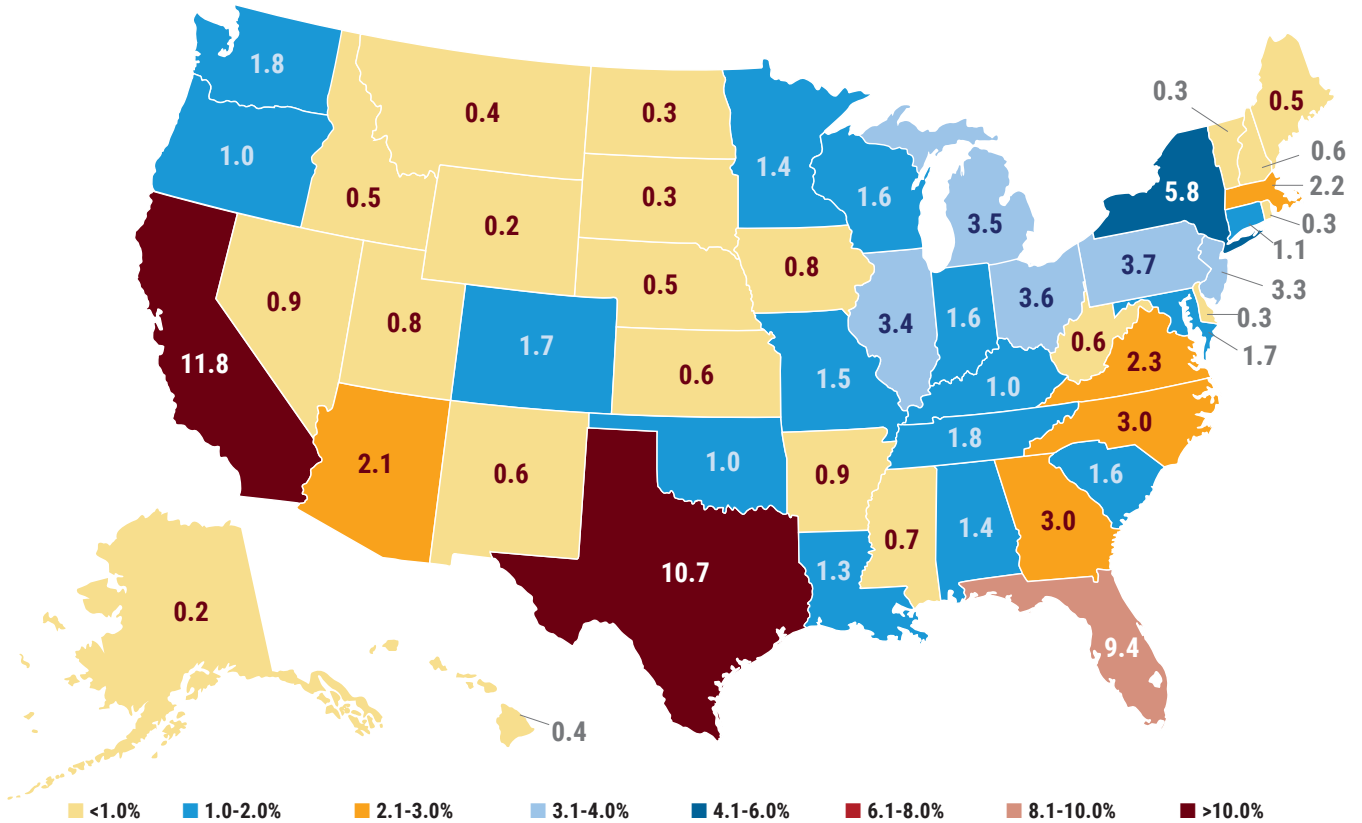


### Share of Total Dealership Sales Dollars



### New-Vehicle Retail Registrations by State, 2025

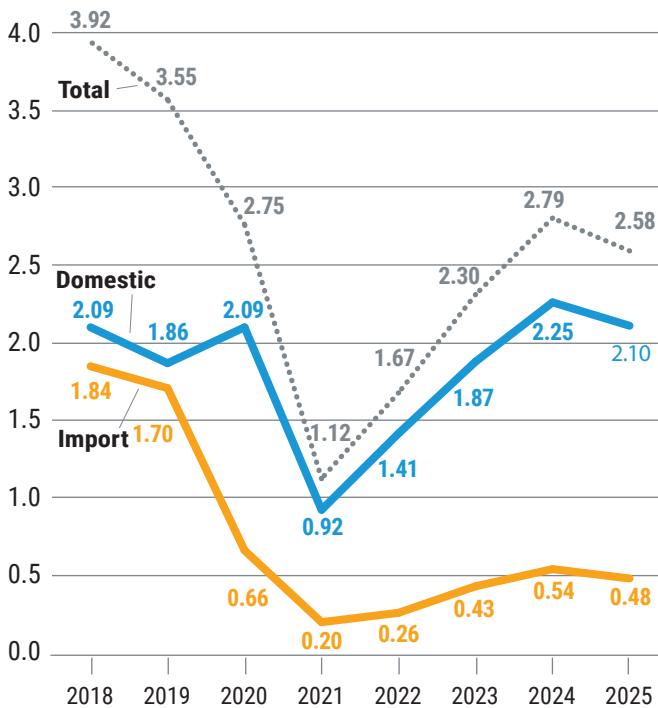
Percent of total registrations



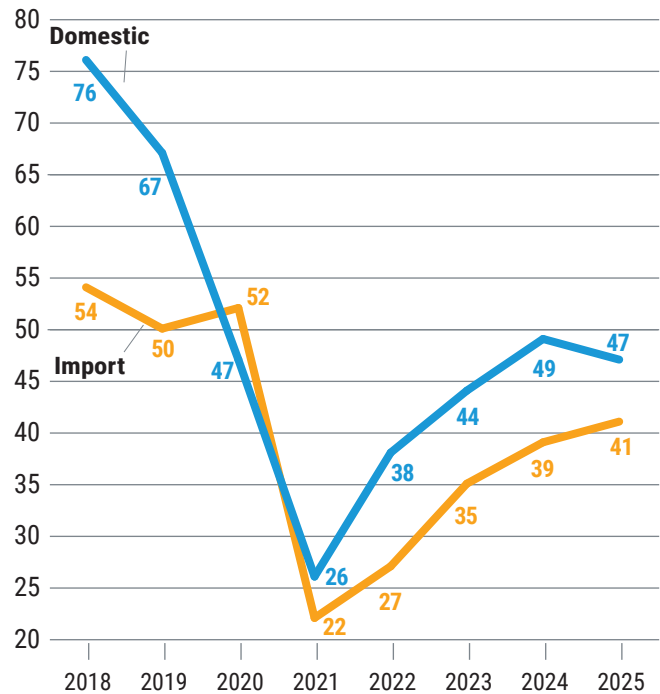
Source: S&P Global Mobility

### New-Vehicle Inventory and Days' Supply, by Year

Inventory (in millions)



Days' supply



Source: Wards Auto, Automotive News Data Center

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

Year	New vehicles sold	Average retail selling price
2018	1,028	\$35,608
2019	1,026	\$36,824
2020	870	\$38,961
2021	895	\$42,379
2022	819	\$46,287
2023	918	\$47,014
2024	935	\$47,652
2025	955	\$48,205

Source: Wards Auto, NADA

domestic  
**2,098,706**  
import  
**+ 479,268**

NEW-VEHICLE INVENTORY  
**2,577,974**

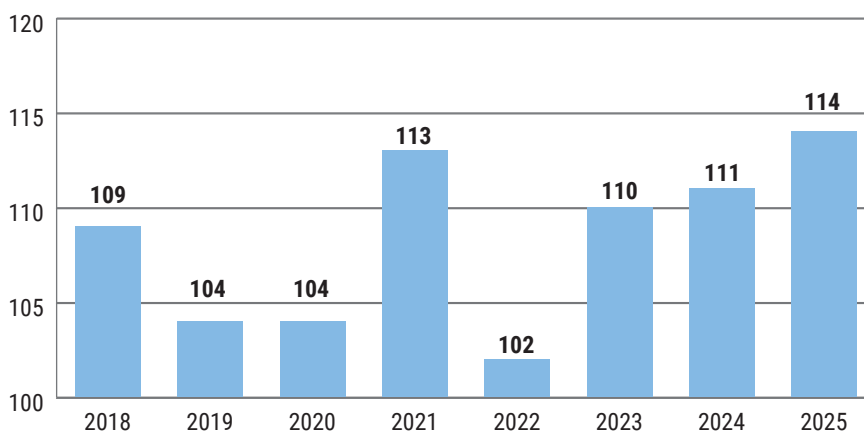
NEW-VEHICLE DAYS' SUPPLY: **47** domestic, **41** import

### New Light-Duty Vehicle Sales, by Year

Year	New cars	Light-duty trucks	Total light-duty vehicles	Light-duty trucks as % of total
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%
2021	3,339,476	11,587,457	14,926,933	77.6%
2022	2,852,012	10,882,191	13,734,203	79.2%
2023	3,095,930	12,361,517	15,457,447	80.0%
2024	2,969,753	12,881,317	15,851,070	81.3%
2025	2,755,548	13,477,815	16,233,363	83.0%

Source: Wards Auto, Automotive News Data Center

### Average Dealership New-Vehicle Retail Sales per New-Vehicle Salesperson, by Year



Source: NADA



**2,755,548**  
NEW-CAR SALES



**13,477,815**  
NEW LIGHT-DUTY  
TRUCK SALES

**16,233,363**

TOTAL LIGHT-DUTY  
VEHICLE SALES

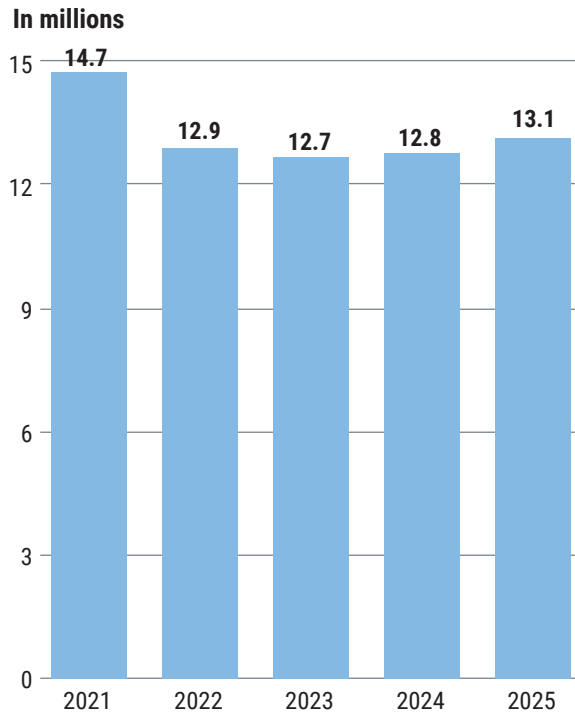
### Market Share by Manufacturer, 2025

	2025 market share	2025 market share change
BMW	2.5%	0.0%
Ford	13.1%	0.5%
General Motors	17.5%	0.5%
Honda	8.8%	0.2%
Hyundai	11.3%	0.6%
Mazda	2.5%	0.2%
Mercedes-Benz	2.1%	0.1%
Nissan	5.7%	0.1%
Stellantis	7.7%	0.4%
Subaru	4.0%	0.2%
Tesla Motors	3.5%	0.2%
Toyota	15.5%	0.8%
VW	3.4%	0.7%
Other*	2.4%	0.3%

\*Includes Jaguar/Land Rover, Lucid, Mitsubishi, Rivian and Volvo

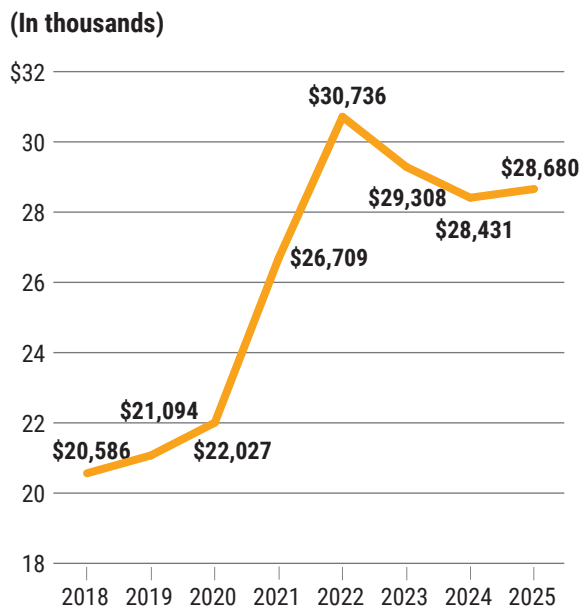
Source: Wards Auto

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



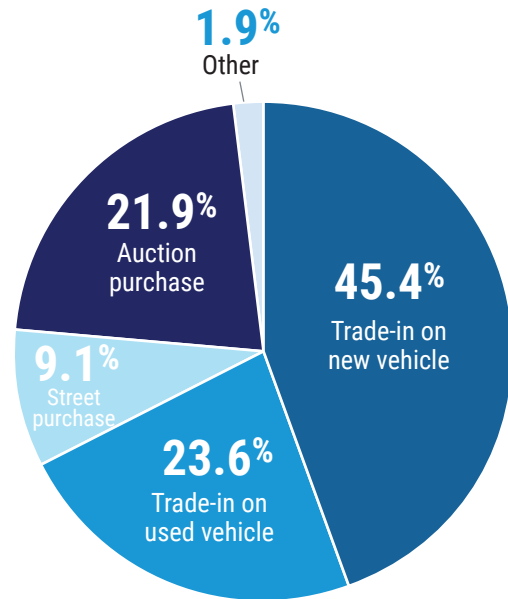
Source: NADA

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



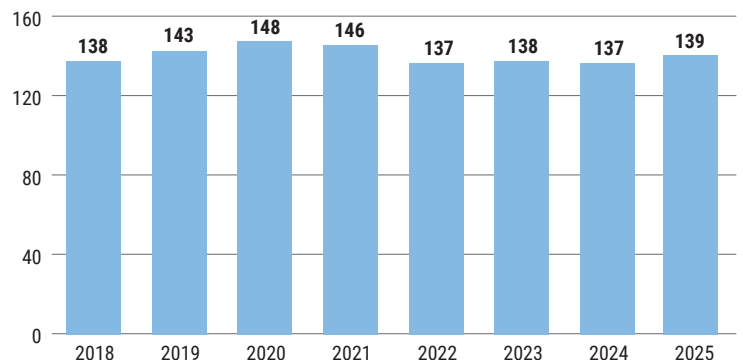
Source: NADA

### Sources of Used Vehicles Retailed by New-Vehicle Dealerships, 2025



Source: NADA

### Average Dealership Used-Vehicle Retail Sales per Used-Vehicle Salesperson, by Year

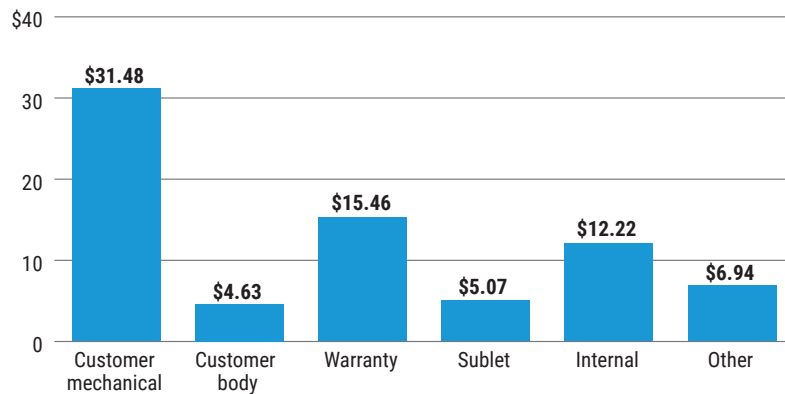


Source: NADA

## Service and Parts Department

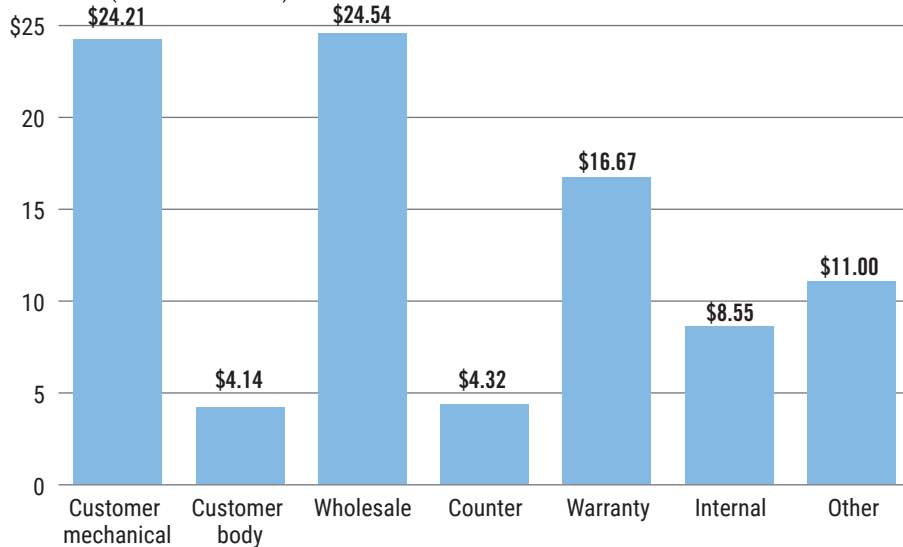
### Dealerships' Total Service and Parts Sales, 2025

Service labor sales (in billions of dollars)



Source: NADA

Parts sales (in billions of dollars)



Source: NADA

### Dealerships' Total Service and Parts Sales, 2025 (in billions of dollars)

#### Service labor sales

Customer mechanical	\$31.48
Customer body	\$4.63
Warranty	\$15.46
Sublet	\$5.07
Internal	\$12.22
Other	\$6.94

**Total service labor \$75.81**

#### Parts sales

Customer mechanical	\$24.21
Customer body	\$4.14
Wholesale	\$24.54
Counter	\$4.32
Warranty	\$16.67
Internal	\$8.55
Other	\$11.00

**Total parts \$93.42**

Source: NADA



**\$9.7 million**

SERVICE AND PARTS SALES  
(per new-vehicle dealership)



**16**

TECHNICIANS  
(including body shop,  
per new-vehicle dealership)



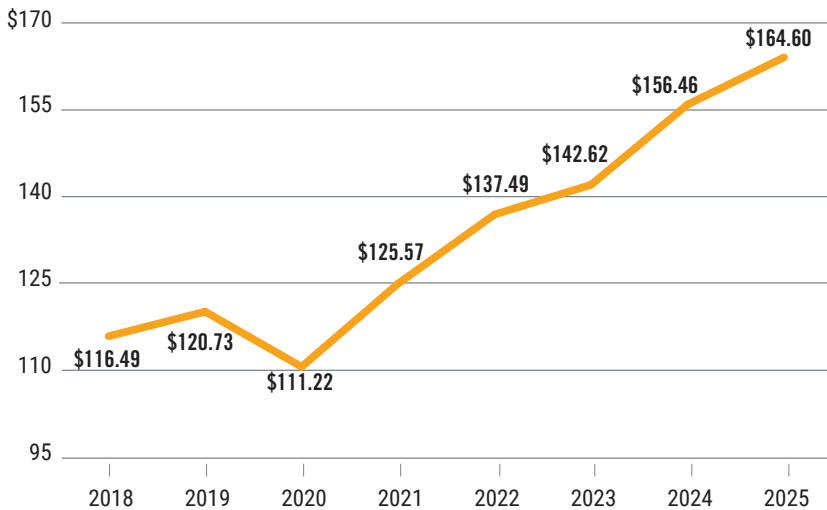
**16,252**

REPAIR ORDERS WRITTEN  
(per new-vehicle dealership)

## Service and Parts Department *(continued)*

### Dealerships' Total Service and Parts Sales by Year

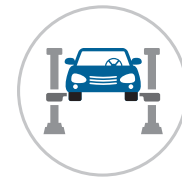
In billions of dollars



Source: NADA

## \$164.6 billion

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

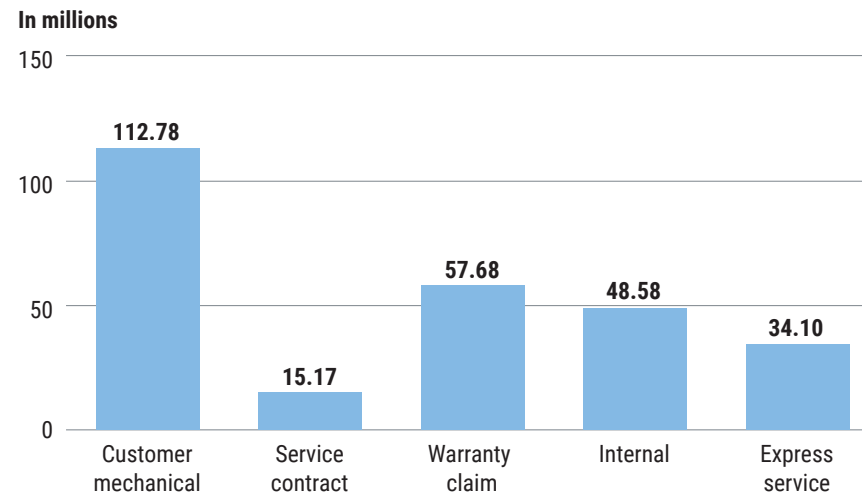


### Profile of Dealerships' Service and Parts Operations, 2025

	Average dealership	All dealerships
Total service and parts sales	\$9,687,942	\$164,598,127,462
Total number of repair orders written	16,252	276,128,228
Total service and parts sales per customer repair order	\$494	
Total service and parts sales per warranty repair order	\$551	
Parts sales per service labor sale	\$1.43	
Number of technicians (including body shop)	16	278,424
Total parts inventory	\$572,382	\$9,724,771,613
Average customer mechanical labor rate	\$186	

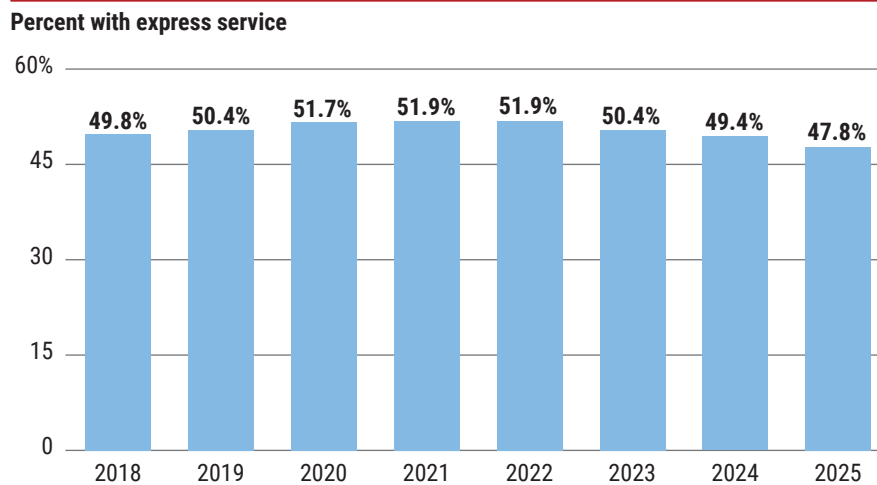
Source: NADA

### Repair Orders Counts for All Dealerships, 2025



Source: NADA

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

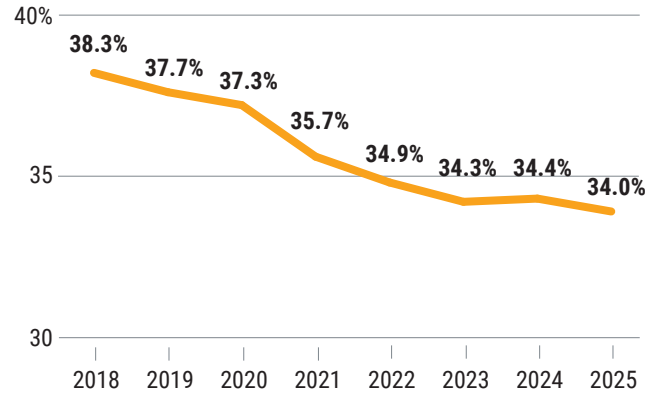


Source: NADA

## Body Shop Department

### Dealerships Operating On-Site Body Shops, by Year

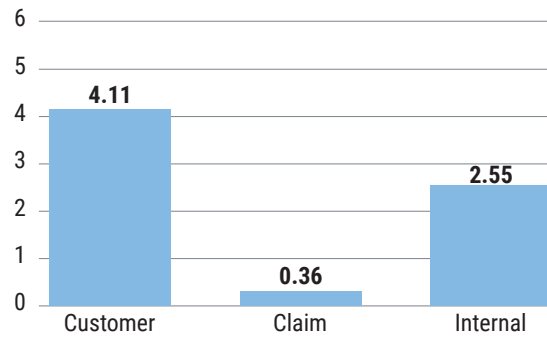
Percent of total dealerships



Source: NADA

### Body Shop Repair Orders for All Dealerships, 2025

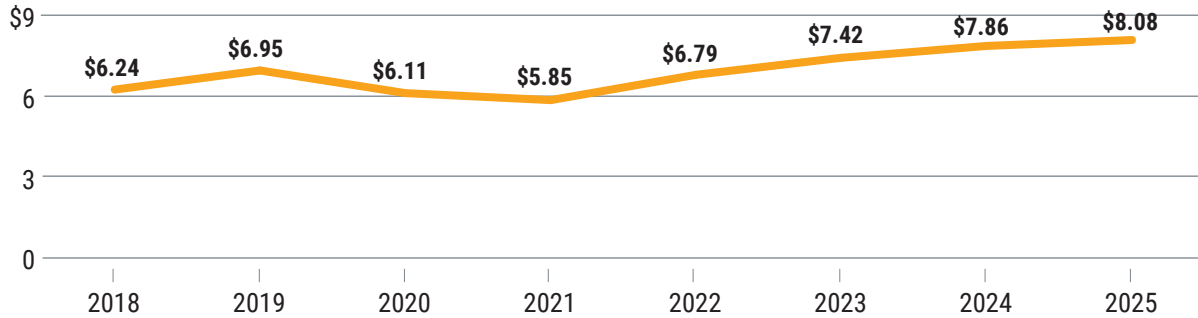
Repair orders (in millions)



Source: NADA

### Total Dealership Body Shop Sales, by Year

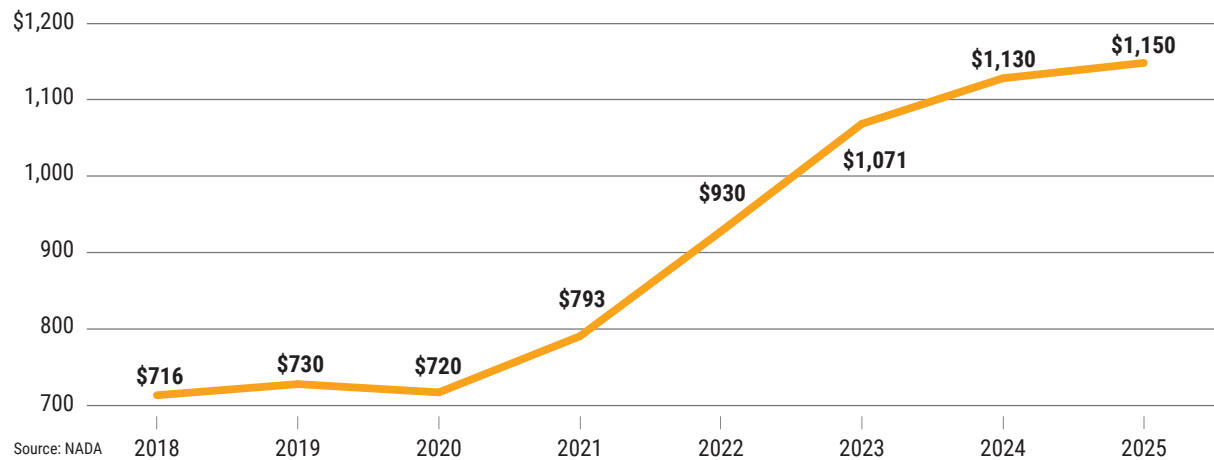
In billions of dollars



Source: NADA

### Body Shop Sales per Repair Order, by Year

In dollars

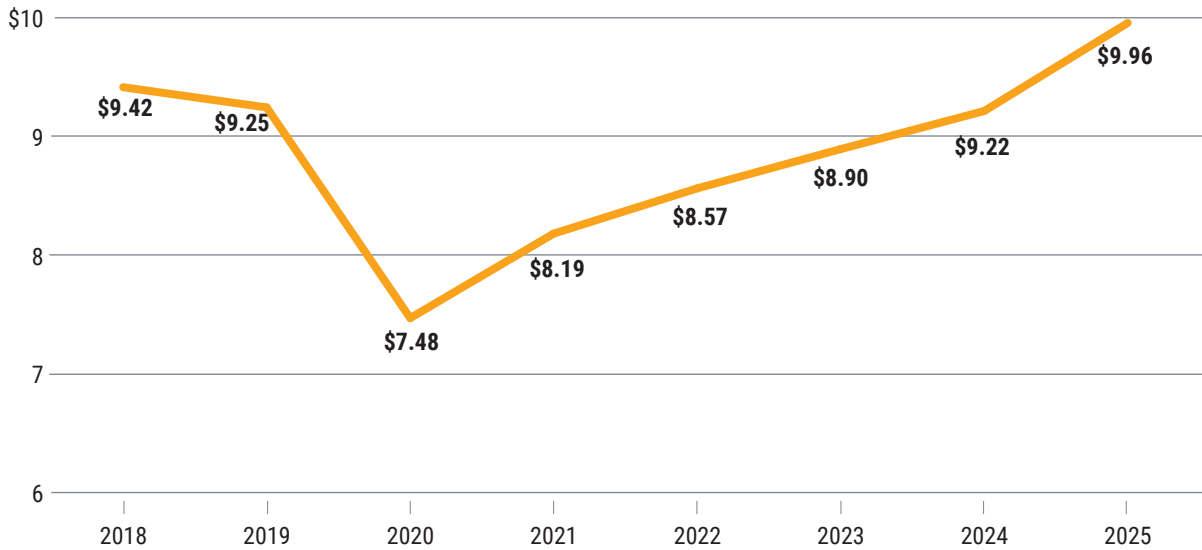


Source: NADA

## Dealership Advertising

### Total Dealership Advertising Expenditures, by Year

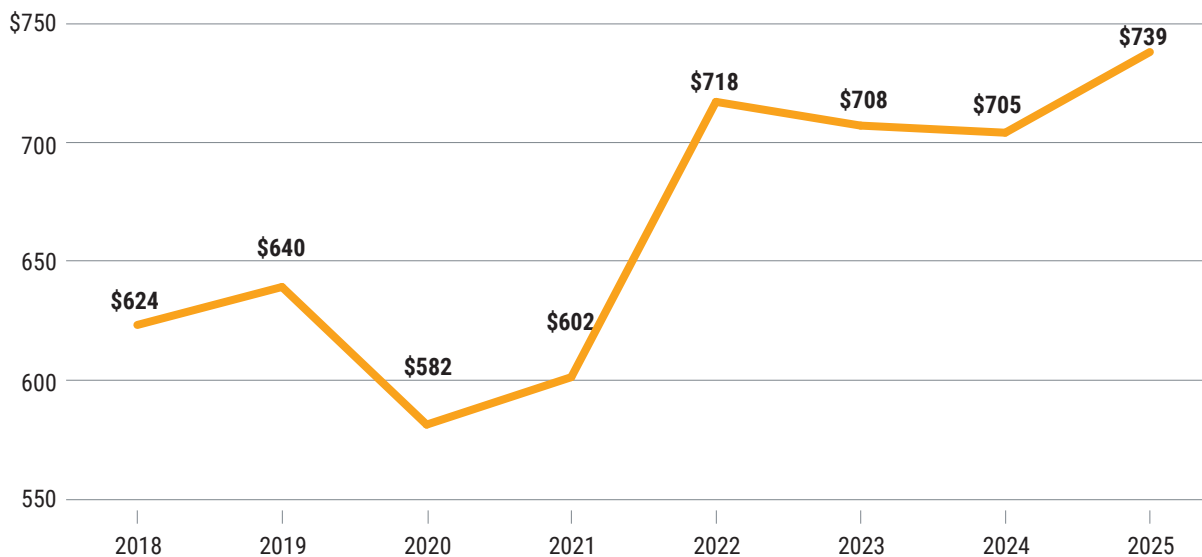
In billions of dollars



Source: NADA

### Average Dealership Advertising per New Unit Sold, by Year

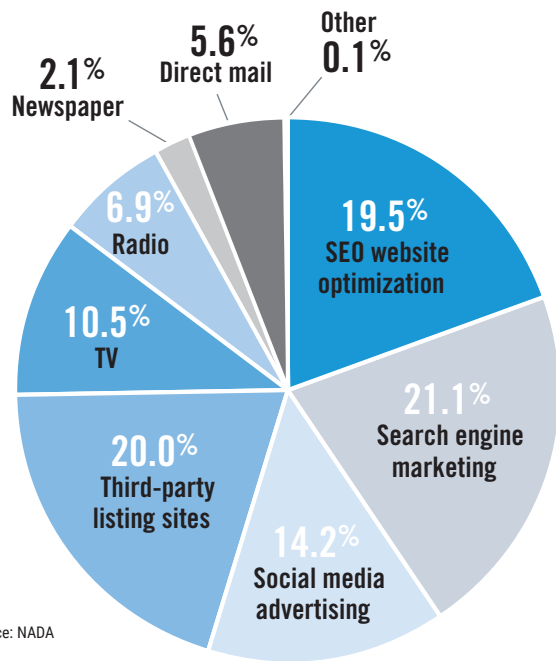
In dollars



Source: NADA

## Dealership Advertising (continued)

### Estimated Advertising Expenditures by Medium, 2025

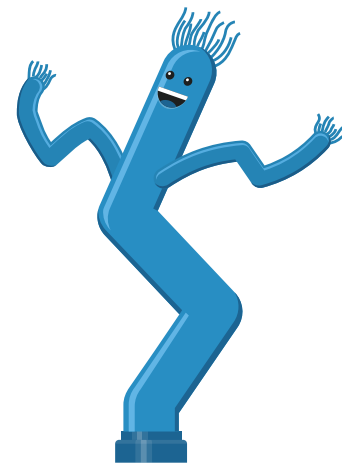


Source: NADA

### Estimated Advertising Expenses per Dealership, 2025

By media used	Average of all dealerships
SEO website optimization	\$114,318
Search engine marketing	\$123,698
Social media advertising	\$83,247
Third-party listing sites	\$117,249
TV	\$61,556
Radio	\$40,451
Newspaper	\$12,311
Direct mail	\$32,830
Other	\$586
<b>Total</b>	<b>\$586,246</b>

Source: NADA



# \$9.96 billion

TOTAL DEALERSHIP  
ADVERTISING EXPENDITURES

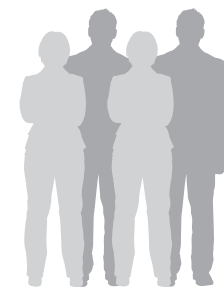
## Employment and Payroll

### Number of Dealership Employees by State, 2025

State	Total number, all dealers	Average number per dealership
Alabama	15,498	56
Alaska	1,802	67
Arizona	25,668	99
Arkansas	9,974	47
California	110,863	83
Colorado	19,303	77
Connecticut	13,227	52
Delaware	3,771	71
Florida	90,394	95
Georgia	35,338	72
Hawaii	3,848	54
Idaho	6,774	66
Illinois	43,705	63
Indiana	22,495	56
Iowa	12,778	49
Kansas	9,856	48
Kentucky	13,547	59
Louisiana	15,736	54
Maine	5,783	52
Maryland	22,787	73
Massachusetts	22,425	58
Michigan	35,881	58
Minnesota	20,116	61
Mississippi	8,906	49
Missouri	22,041	61
Montana	4,157	45
Nebraska	7,609	50
Nevada	10,214	95
New Hampshire	6,813	52
New Jersey	31,296	66
New Mexico	6,561	59
New York	49,374	57

State	Total number, all dealers	Average number per dealership
North Carolina	37,492	64
North Dakota	4,036	57
Ohio	42,644	60
Oklahoma	14,394	58
Oregon	13,145	59
Pennsylvania	47,265	55
Rhode Island	3,343	66
South Carolina	16,602	62
South Dakota	4,225	50
Tennessee	22,784	66
Texas	109,020	85
Utah	10,886	76
Vermont	3,020	38
Virginia	30,282	65
Washington	22,243	71
West Virginia	6,271	46
Wisconsin	23,870	51
Wyoming	1,885	40
<b>Total U.S.</b>	<b>1,123,100</b>	<b>65</b>

Source: Bureau of Labor Statistics, NADA



DEALERSHIP EMPLOYEES  
**1,123,100**

**65**  
Average per dealership

## Employment and Payroll *(continued)*

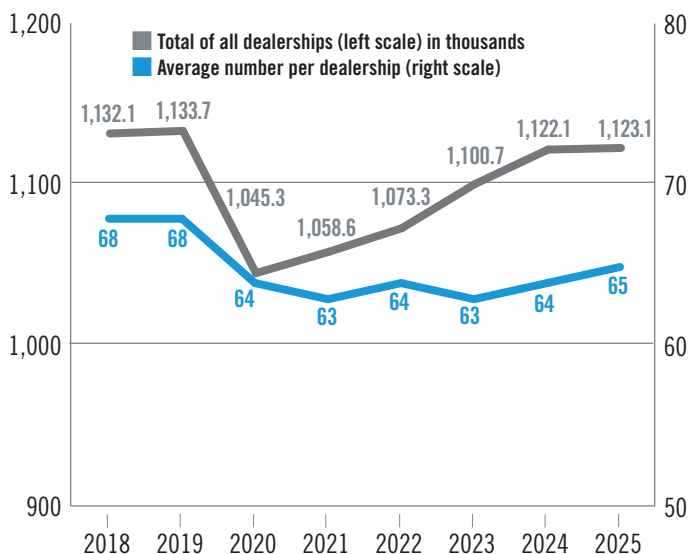
### Average Weekly Earnings of New Light-Vehicle Dealership Employees by State, 2025

Alabama	\$1,573	Indiana	\$1,429	Nebraska	\$1,386	South Carolina	\$1,583
Alaska	\$1,606	Iowa	\$1,408	Nevada	\$1,818	South Dakota	\$1,386
Arizona	\$1,624	Kansas	\$1,416	New Hampshire	\$1,881	Tennessee	\$1,639
Arkansas	\$1,420	Kentucky	\$1,445	New Jersey	\$1,808	Texas	\$1,733
California	\$1,864	Louisiana	\$1,426	New Mexico	\$1,509	Utah	\$1,543
Colorado	\$1,706	Maine	\$1,536	New York	\$1,686	Vermont	\$1,530
Connecticut	\$1,676	Maryland	\$1,622	North Carolina	\$1,547	Virginia	\$1,597
Delaware	\$1,493	Massachusetts	\$1,837	North Dakota	\$1,385	Washington	\$1,682
Florida	\$1,739	Michigan	\$1,552	Ohio	\$1,474	West Virginia	\$1,288
Georgia	\$1,657	Minnesota	\$1,427	Oklahoma	\$1,439	Wisconsin	\$1,332
Hawaii	\$1,765	Mississippi	\$1,307	Oregon	\$1,556	Wyoming	\$1,352
Idaho	\$1,496	Missouri	\$1,485	Pennsylvania	\$1,419	<b>Total U.S.</b>	<b>\$1,619</b>
Illinois	\$1,500	Montana	\$1,466	Rhode Island	\$1,532		

Note: 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.

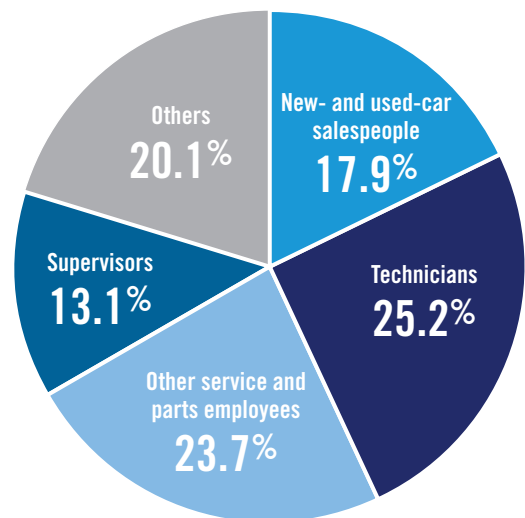
Source: Bureau of Labor Statistics, NADA

### Estimated Number of Dealership Employees, by Year



Source: Bureau of Labor Statistics, NADA

### Dealership Employment by Position, 2025



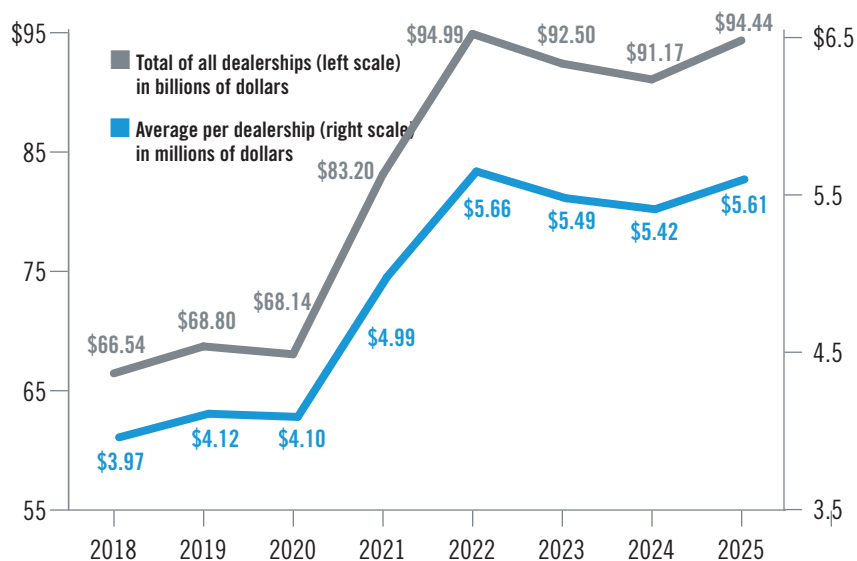
Source: NADA

## Employment and Payroll (continued)

### Annual Payroll of New-Vehicle Dealerships by State, 2025

State	Total all dealers (billions)	Average per dealership (millions)	State	Total all dealers (billions)	Average per dealership (millions)	State	Total all dealers (billions)	Average per dealership (millions)
Alabama	\$1.27	\$4.56	Indiana	\$1.67	\$4.15	Nebraska	\$0.55	\$3.59
Alaska	\$0.11	\$4.18	Iowa	\$0.94	\$3.58	Nevada	\$0.97	\$9.02
Arizona	\$2.17	\$8.37	Kansas	\$0.73	\$3.52	New Hampshire	\$0.67	\$5.05
Arkansas	\$0.74	\$3.49	Kentucky	\$1.02	\$4.44	New Jersey	\$2.94	\$6.23
California	\$10.75	\$8.06	Louisiana	\$1.17	\$4.02	New Mexico	\$0.51	\$4.60
Colorado	\$1.71	\$6.85	Maine	\$0.46	\$4.16	New York	\$4.33	\$5.03
Connecticut	\$1.15	\$4.57	Maryland	\$1.92	\$6.14	North Carolina	\$3.02	\$5.14
Delaware	\$0.29	\$5.52	Massachusetts	\$2.14	\$5.55	North Dakota	\$0.29	\$4.09
Florida	\$8.18	\$8.58	Michigan	\$2.90	\$4.69	Ohio	\$3.27	\$4.58
Georgia	\$3.04	\$6.17	Minnesota	\$1.49	\$4.51	Oklahoma	\$1.08	\$4.34
Hawaii	\$0.35	\$4.97	Mississippi	\$0.61	\$3.31	Oregon	\$1.06	\$4.77
Idaho	\$0.53	\$5.12	Missouri	\$1.70	\$4.68	Pennsylvania	\$3.49	\$4.05
Illinois	\$3.41	\$4.88	Montana	\$0.32	\$3.40	Rhode Island	\$0.27	\$5.22
						South Carolina	\$1.37	\$5.14
						South Dakota	\$0.30	\$3.63
						Tennessee	\$1.94	\$5.63
						Texas	\$9.82	\$7.64
						Utah	\$0.87	\$6.06
						Vermont	\$0.24	\$3.04
						Virginia	\$2.51	\$5.36
						Washington	\$1.95	\$6.24
						West Virginia	\$0.42	\$3.11
						Wisconsin	\$1.65	\$3.56
						Wyoming	\$0.10	\$2.11

### Annual Payroll of New-Vehicle Dealerships, by Year

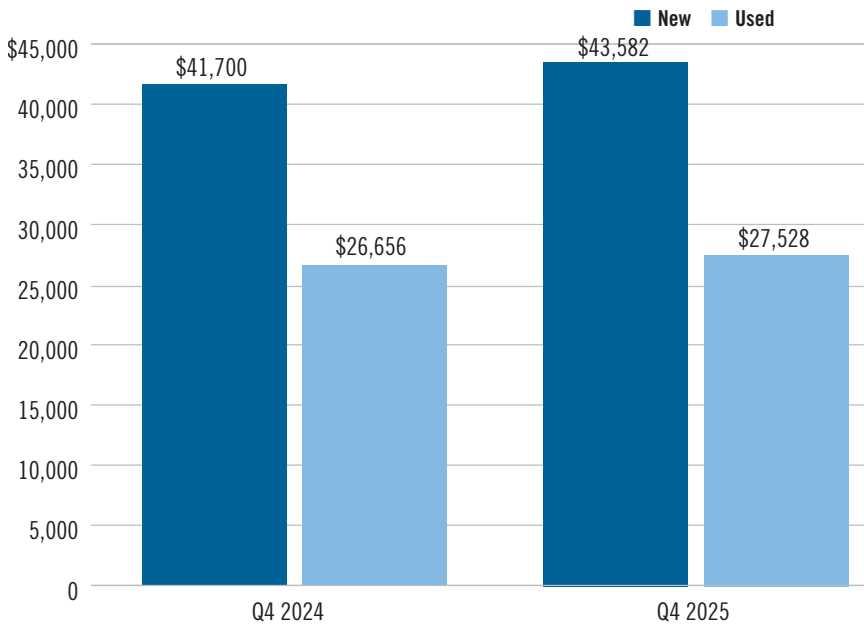


Source: Bureau of Labor Statistics, NADA

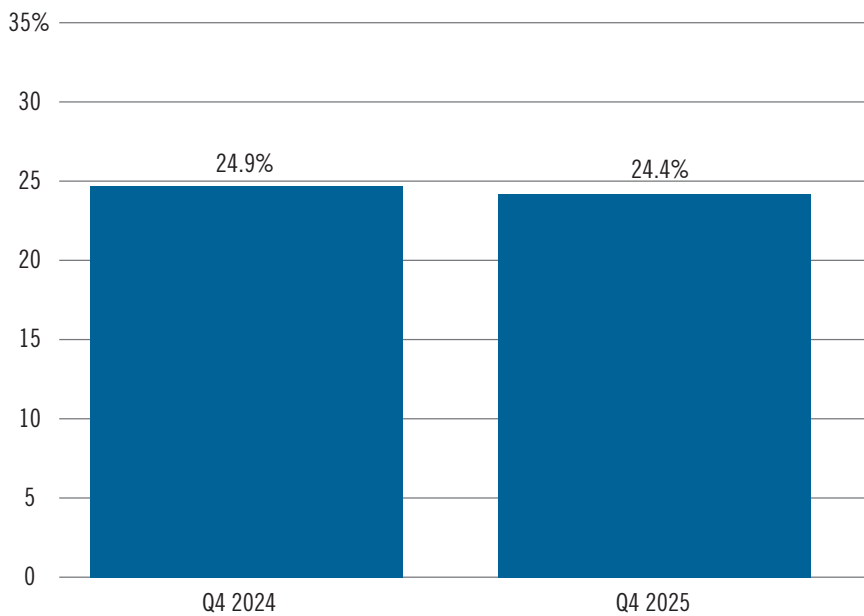
Source: Bureau of Labor Statistics, NADA

## New- and Used-Vehicle Consumer

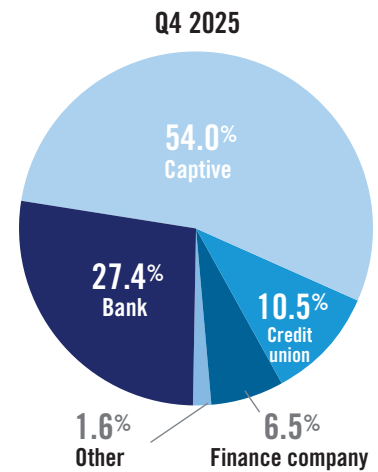
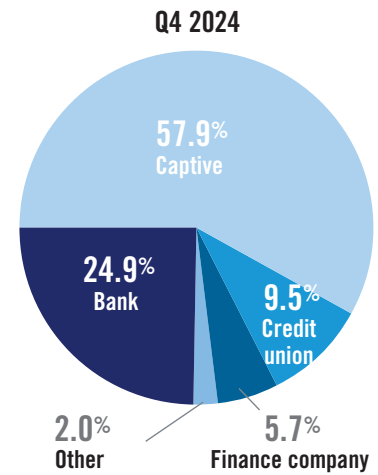
### Average Amount Financed



### Percentage of New Vehicles Leased



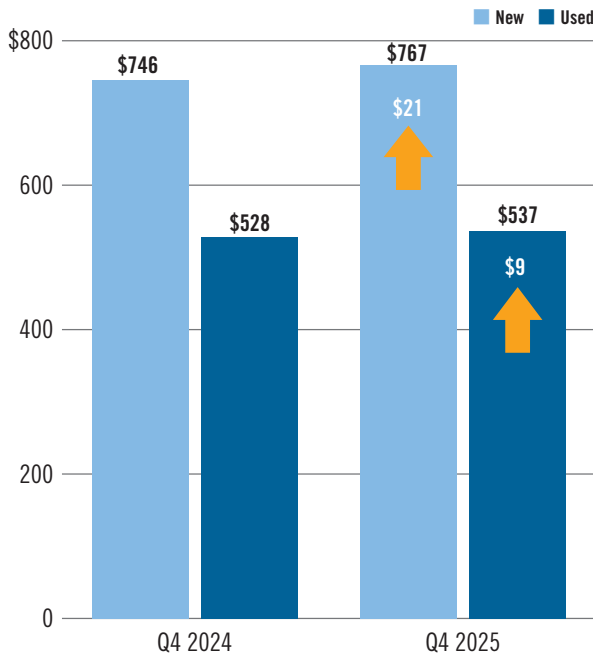
### Market Share of New-Vehicle Financing by Lender Type



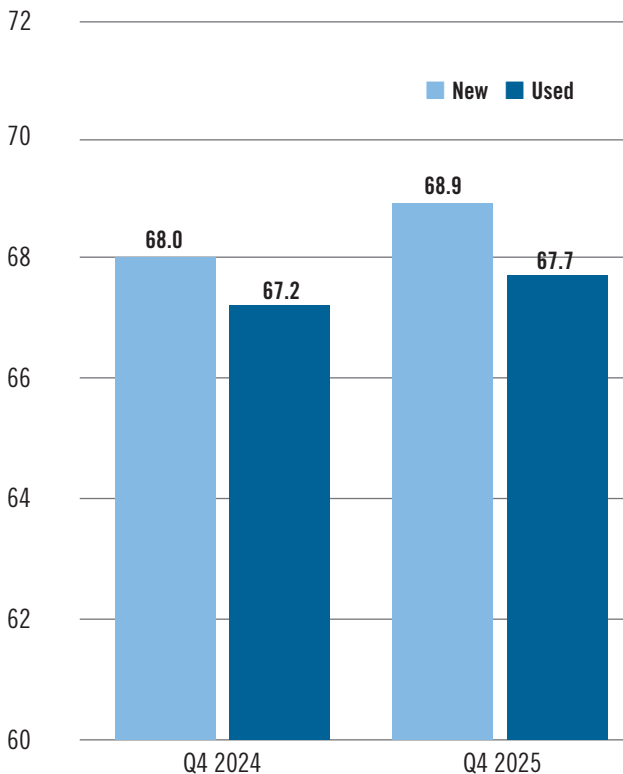
Source for all charts on this page: Experian Automotive. For more information, visit [experian.com/automotive](https://experian.com/automotive).

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

### Average Monthly Loan Payment

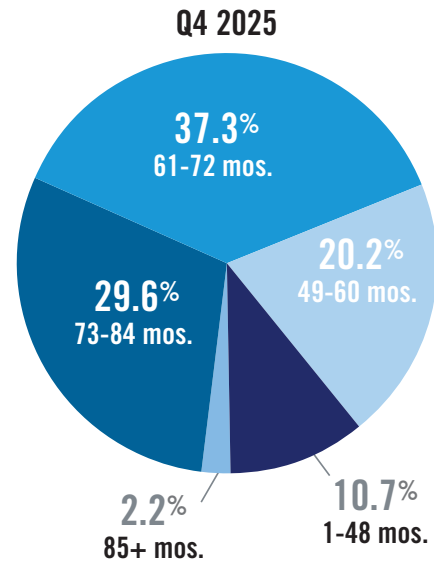
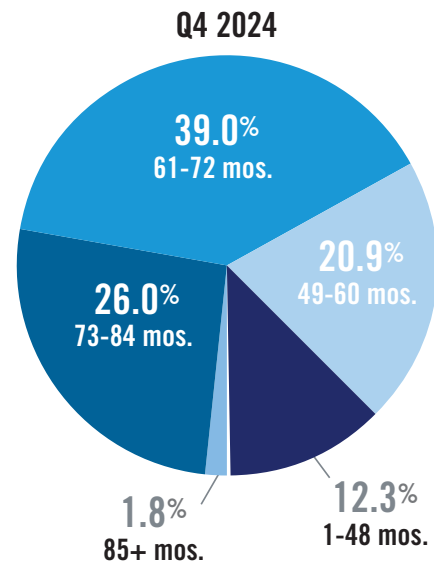


### Average Loan Term in Months



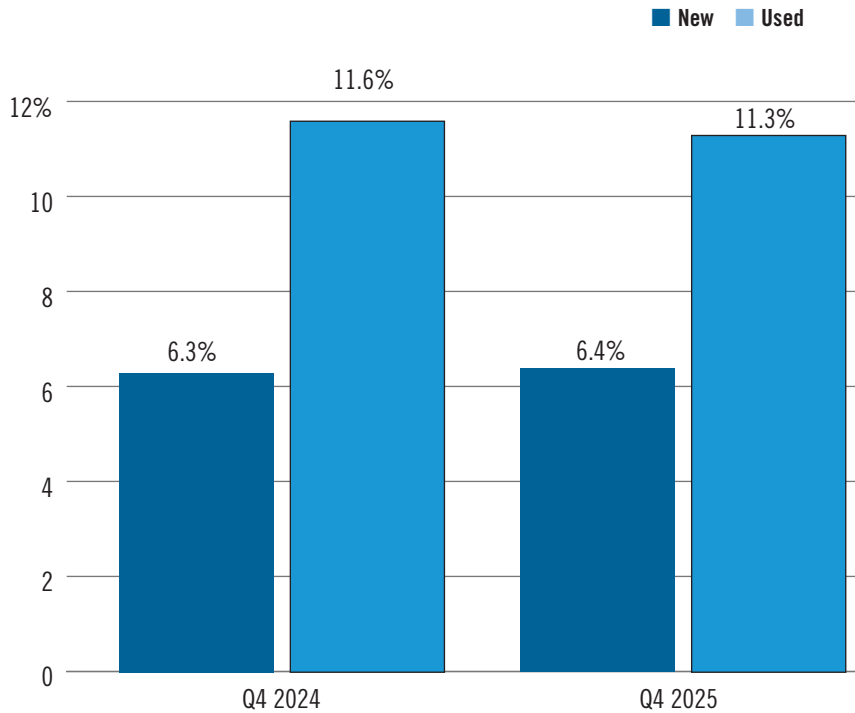
Source for all charts on this page: Experian Automotive.  
For more information, visit [experian.com/automotive](https://experian.com/automotive).

### Share of New-Vehicle Loans by Term Length, in Months

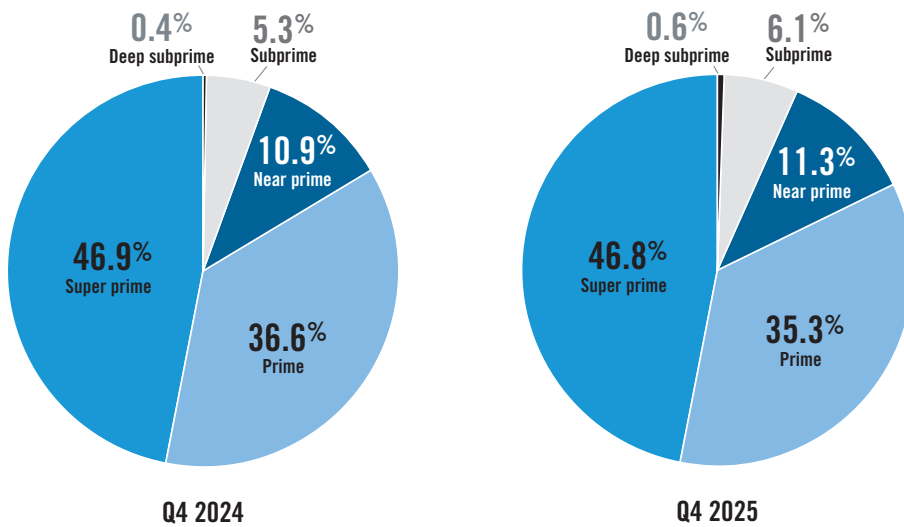


## New- and Used-Vehicle Consumer *(continued)*

### Average Interest Rate on Vehicle Financing



### New-Vehicle Loans by Risk Segment



### Credit Score Range

Category	Score range
Superprime	781-850
Prime	661-780
Near prime	601-660
Subprime	501-600
Deep subprime	300-500

Source for all charts on this page: Experian Automotive. For more information, visit [experian.com/automotive](https://experian.com/automotive).