



# MARKET BEAT

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U.S. light-vehicle sales slowed in July. With one fewer selling day compared to last year, monthly sales fell roughly 3.0% from June and were down 0.1% from July of last year. But looking at year-to-date sales through July, sales were up by 1.0%. Despite rising fuel prices, consumers have continued to shift to crossovers, pickups and SUVs. Light-trucks gained 5 percentage points of market share since last year, mainly from crossovers. Through July, light trucks represented 68.2% of all new light-vehicle sales, with crossovers alone accounting for 38.1% of sales. Manufacturers rolled back incentive spending for sedans, and according to J.D. Power, the average incentive per unit fell \$204 to \$3,665. Keeping incentives low through the rest of the year may prove to be a challenge in an environment of rising interest rates and monthly payments, as well as an increasing supply of late-model preowned vehicles returning to market. The light-vehicle market remains strong and seems poised for another year of 17 million units. However, we remain concerned about the possibility of tariffs on imported cars and auto parts, which could add \$4,400 dollars to the average price of a vehicle.

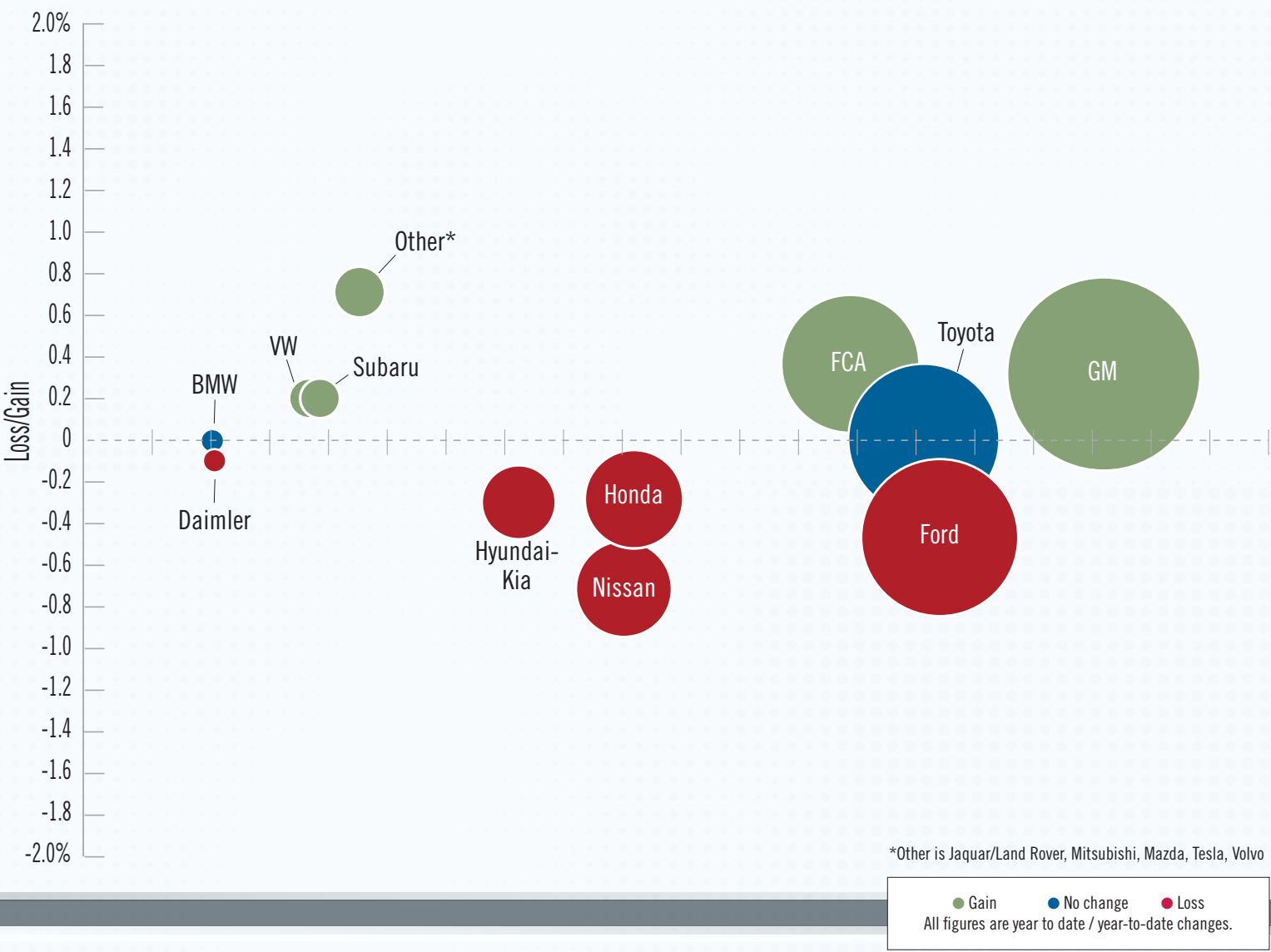
## U.S. Light-Vehicle Sales

(Seasonally Adjusted at Annual Rates)

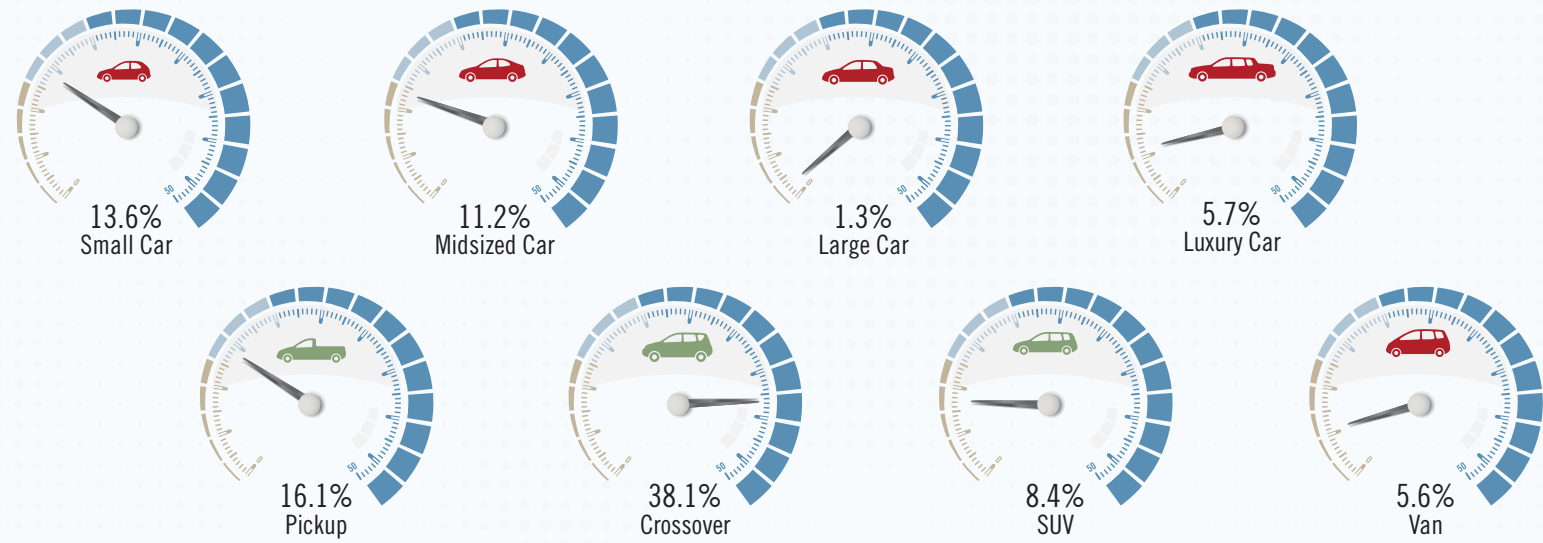


|                          | July 2018 | Y/Y Change % | Jan - July 2018 | YTD Change% |
|--------------------------|-----------|--------------|-----------------|-------------|
| Total Car                | 5.10      | -14.0%       | 5.33            | -12.5%      |
| Total Light Truck        | 11.58     | 7.5%         | 11.75           | 8.6%        |
| Domestic Light Vehicle   | 12.91     | -0.2%        | 13.09           | -0.2%       |
| Import Light Vehicle     | 3.77      | 0.3%         | 4.00            | 5.3%        |
| Total Light Vehicle SAAR | 16.68     | -0.1%        | 17.08           | 1.0%        |

## Market Share, by manufacturer



## Market Share, by segment



## Market Share, by powertrain

