



MARKET BEAT

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A strong March sales performance provided a much-needed boost to new light-vehicle sales in the first quarter of 2019. After a sluggish start to the year due to the federal government shutdown and several weather-related events, the seasonally adjusted annual rate (SAAR) of sales in March was at a strong 17.48 million units—bringing the SAAR for the first quarter up to 16.94 million. All car segments posted year-over-year declines in market share, while nearly all light-truck segments posted market share gains. So far this year, incentive spending is down compared to the same period a year ago, and we expect continued discipline from automakers with incentive spending throughout the year. According to J.D. Power, average incentive spending per unit is down \$119 to \$3,821 through March 2019. The Fed has signaled that we may not see any interest rate increases in 2019. This will help slow the monthly payment creep that we saw in 2018. Payments will still likely increase through the year because of rising vehicle costs, but we won't have the added pressure of cost increases coming from rising interest rates. We do expect that new-vehicle sales will continue to decline this year and are sticking to our sales forecast of 16.8 million units for 2019.

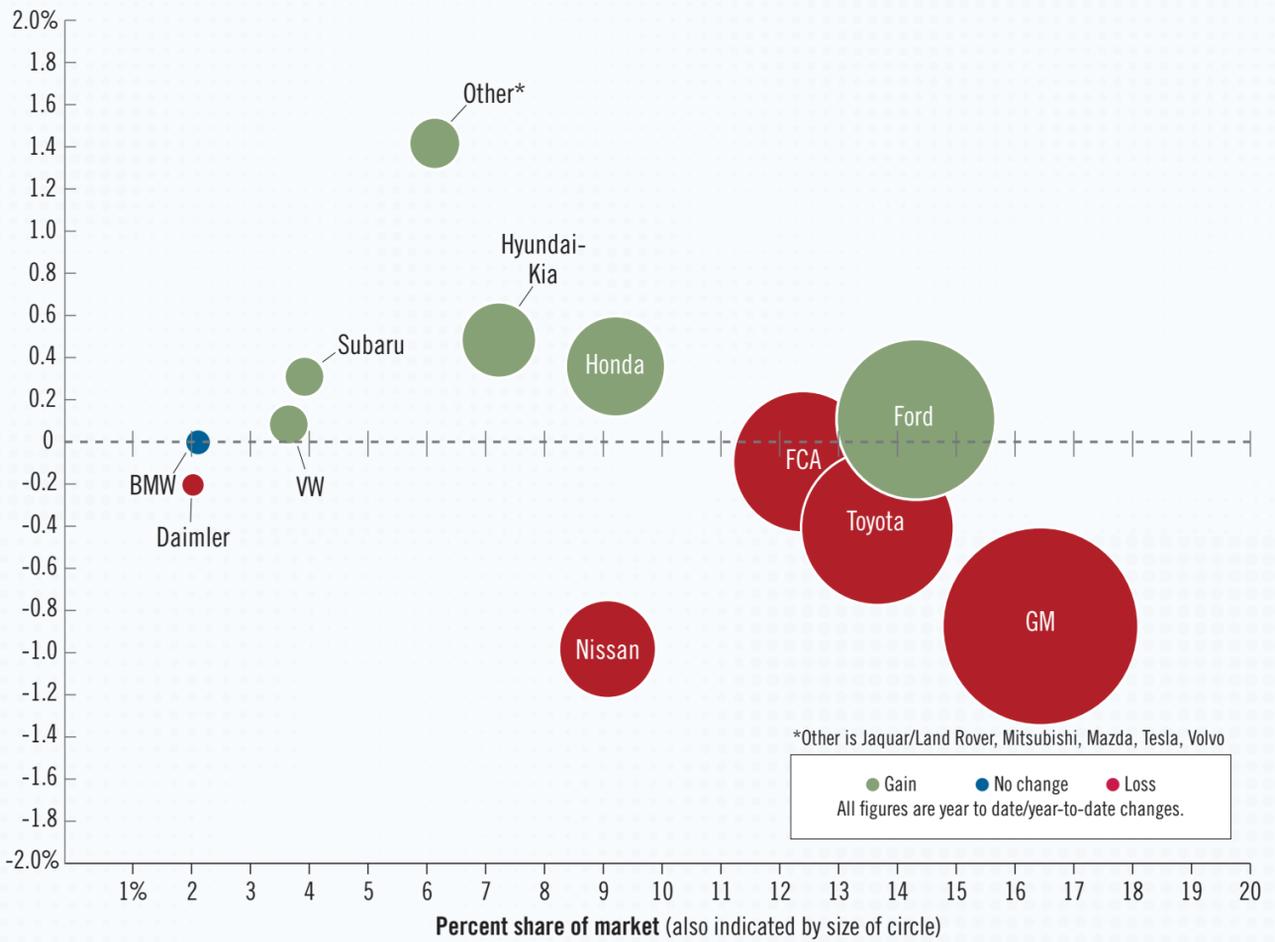
U.S. Light-Vehicle Sales

(Seasonally Adjusted at Annual Rates)

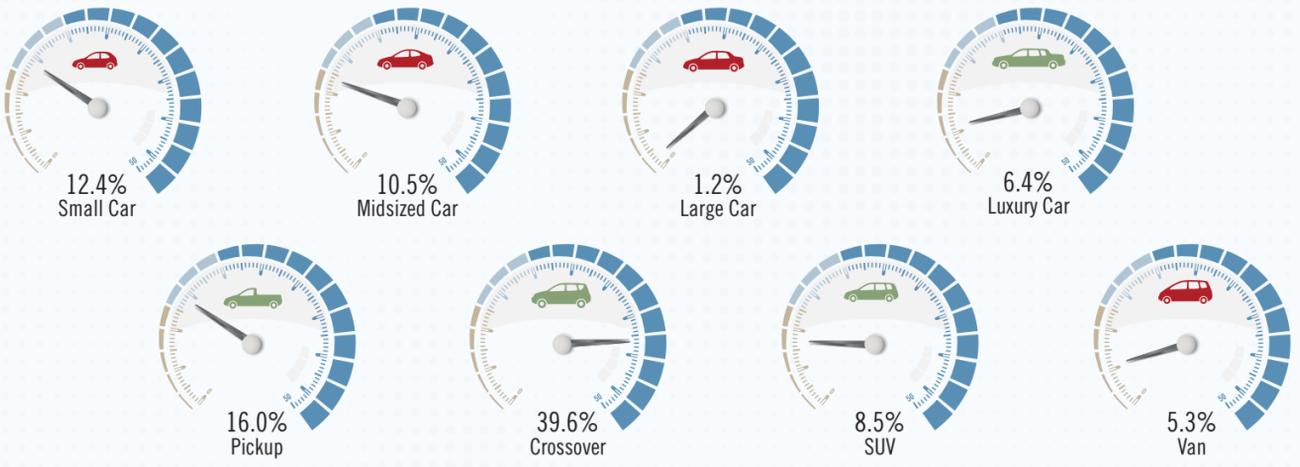


	Mar 2019	Y/Y Change %	Jan - Mar 2019	YTD Change%
Total Car	5.08	-5.4%	5.08	-6.4%
Total Light Truck	12.39	4.4%	11.86	1.6%
Domestic Light Vehicle	13.65	3.3%	13.12	0.2%
Import Light Vehicle	3.82	-4.7%	3.81	-5.0%
Total Light Vehicle SAAR	17.48	1.5%	16.94	-0.9%

Market Share, by manufacturer



Market Share, by segment



Market Share, by powertrain

