

Vermont Auto Outlook™

Comprehensive information on the Vermont new vehicle market

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YTD thru March
% Change In
New Retail Market vs.
Year Earlier



Light trucks

+3.0%



Cars

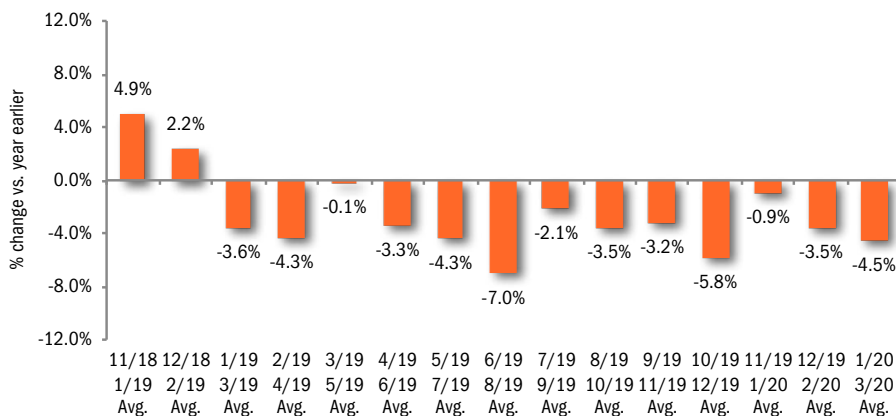
-15.6%

Vermont New Retail Light Vehicle Registrations

	Light Trucks	Cars	TOTAL
YTD '19 thru March	7,365	1,738	9,103
YTD '20 thru March	7,584	1,467	9,051
% change	3.0%	-15.6%	-0.6%
Feb. '19 & Mar. '19	4,611	1,147	5,758
Feb. '20 & Mar. '20	4,525	904	5,429
% change	-1.9%	-21.2%	-5.7%

Data Source: AutoCount data from Experian.

Percent Change in Three Month Moving Average of New Retail Registrations versus Same Period Year Earlier



The graph above provides a clear picture of the trending direction of the state market. It shows the year-over-year percent change in the three month moving average of new retail light vehicle registrations. The three month moving average is less erratic than monthly registrations, which can fluctuate due to such factors as the timing of manufacturer incentive programs, weather and title processing delays by governmental agencies. Data Source: AutoCount data from Experian.

QUICK FACTS

The state new vehicle market got off to a good start in 2020. And then the bottom fell out when the COVID-19 crisis took hold during March. New vehicle registrations as reported by Experian fell by less than 1% in the First Quarter of this year versus a year earlier. **But the measurement of registrations lags actual vehicle sales at dealerships.** New vehicle sales declined significantly in March. Results in April and May will be more illustrative of the impact the crisis is having on the state market

Forecasting new vehicle registrations right now is extremely difficult. This is clearly not a typical cyclical economic downturn. Vehicle sales will be impacted by the spread of the virus and changes in governmental policies regarding business operations. And these considerations are not part of the traditional statistical models used to predict the auto market.

The way it looks now, new vehicle registrations will fall sharply this year, but should stay well above the low point reached in the 2009 recession. A steady, but perhaps somewhat subdued, recovery is expected to commence by the second half of this year. We will have more information on current conditions and the outlook in upcoming releases.


Data Information

Data presented in Auto Outlook measures new retail vehicle registrations in Vermont. Monthly recording of registrations occurs when vehicle title information is processed, which may differ from date of sale. Title recording can occasionally be subject to processing delays by governmental agencies. For this reason, the year-to-date figures will typically be more reflective of market results Data Source: AutoCount data from Experian.

**Change in New Retail
Light Vehicle Registrations
YTD 2020 thru Mar. vs.
YTD 2019**

**DOMESTIC
BRANDS**
 **UP
1.8%**

**EUROPEAN
BRANDS**
 **DOWN
0.2%**

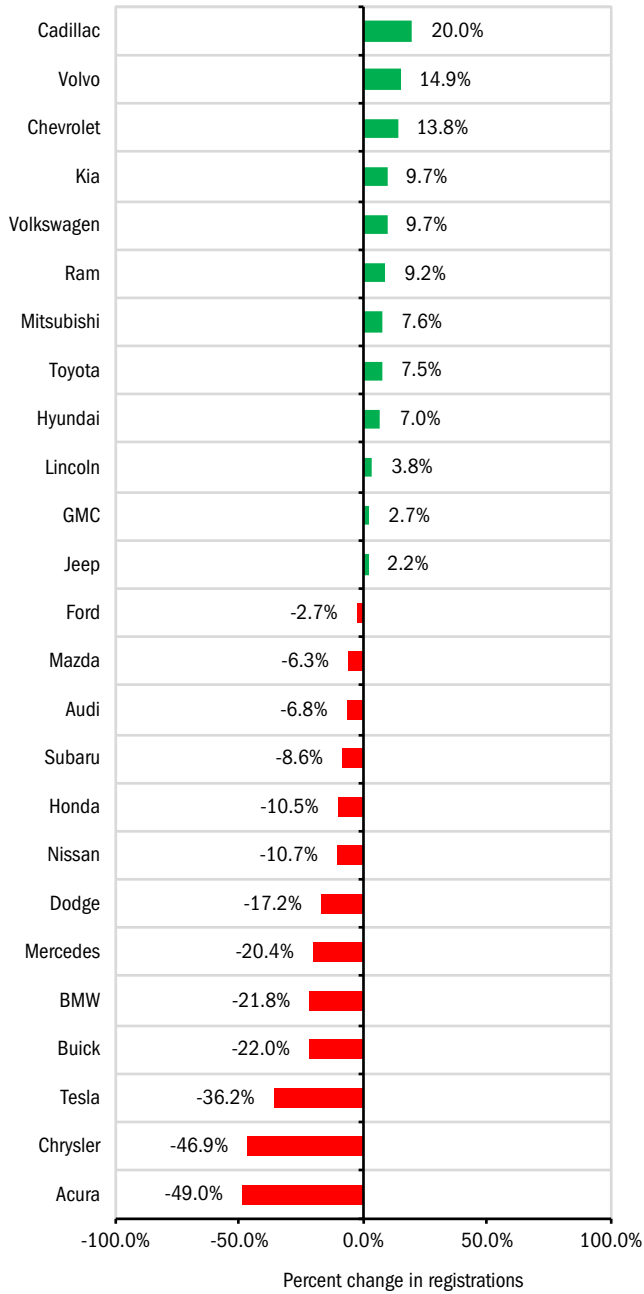
**JAPANESE
BRANDS**
 **DOWN
3.8%**

**KOREAN
BRANDS**
 **UP
8.7%**

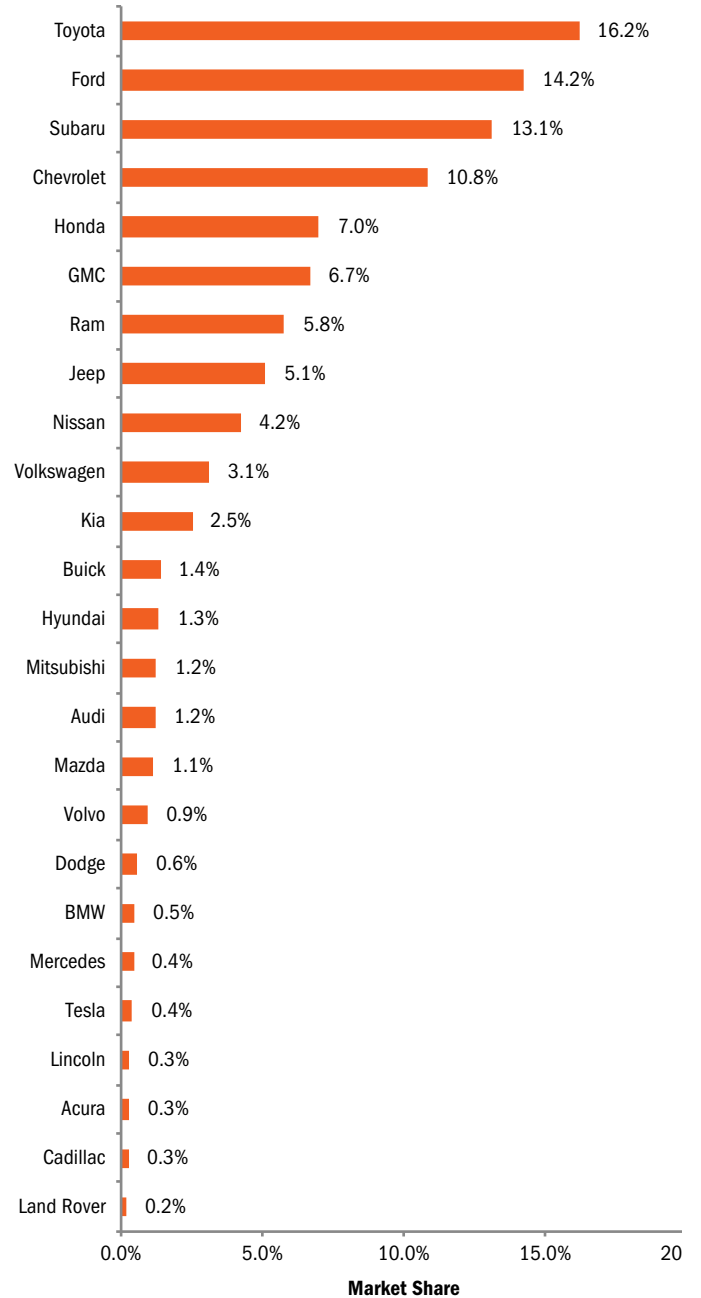
Vermont New Retail Car and Light Truck Registrations							
	Number of dealers	YTD thru March			YTD Market Share (%)		
		2019	2020	% chg.	2019	2020	Chg.
TOTAL	--	9,103	9,051	-0.6%			
Cars	--	1,738	1,467	-15.6%	19.1	16.2	-2.9
Trucks	--	7,365	7,584	3.0%	80.9	83.8	2.9
Domestic Brands	--	4,070	4,145	1.8%	44.7	45.8	1.1
European Brands	--	609	608	-0.2%	6.7	6.7	0.0
Japanese Brands	--	4,103	3,949	-3.8%	45.1	43.6	-1.4
Korean Brands	--	321	349	8.7%	3.5	3.9	0.3
Acura	1	51	26	-49.0%	0.6	0.3	-0.3
Alfa Romeo	1	5	3	-40.0%	0.1	0.0	0.0
Audi	2	118	110	-6.8%	1.3	1.2	-0.1
BMW	1	55	43	-21.8%	0.6	0.5	-0.1
Buick	9	159	124	-22.0%	1.7	1.4	-0.4
Cadillac	5	20	24	20.0%	0.2	0.3	0.0
Chevrolet	13	862	981	13.8%	9.5	10.8	1.4
Chrysler	10	32	17	-46.9%	0.4	0.2	-0.2
Dodge	9	64	53	-17.2%	0.7	0.6	-0.1
FIAT	1	7	3	-57.1%	0.1	0.0	0.0
Ford	16	1,325	1,289	-2.7%	14.6	14.2	-0.3
Genesis	1	1	1	0.0%	0.0	0.0	0.0
GMC	9	588	604	2.7%	6.5	6.7	0.2
Honda	4	708	634	-10.5%	7.8	7.0	-0.8
Hyundai	3	114	122	7.0%	1.3	1.3	0.1
Infiniti	0	5	3	-40.0%	0.1	0.0	0.0
Jaguar	0	4	2	-50.0%	0.0	0.0	0.0
Jeep	9	453	463	2.2%	5.0	5.1	0.1
Kia	3	206	226	9.7%	2.3	2.5	0.2
Land Rover	0	13	17	30.8%	0.1	0.2	0.0
Lexus	0	23	15	-34.8%	0.3	0.2	-0.1
Lincoln	4	26	27	3.8%	0.3	0.3	0.0
Mazda	2	111	104	-6.3%	1.2	1.1	-0.1
Mercedes	1	49	39	-20.4%	0.5	0.4	-0.1
MINI	1	12	5	-58.3%	0.1	0.1	-0.1
Mitsubishi	2	105	113	7.6%	1.2	1.2	0.1
Nissan	5	428	382	-10.7%	4.7	4.2	-0.5
Other	--	18	35	94.4%	0.2	0.4	0.2
Porsche	0	8	4	-50.0%	0.1	0.0	0.0
Ram	6	480	524	9.2%	5.3	5.8	0.5
Subaru	7	1,301	1,189	-8.6%	14.3	13.1	-1.2
Tesla	0	58	37	-36.2%	0.6	0.4	-0.2
Toyota	7	1,362	1,464	7.5%	15.0	16.2	1.2
Volkswagen	4	258	283	9.7%	2.8	3.1	0.3
Volvo	2	74	85	14.9%	0.8	0.9	0.1

Top ten brands are shaded grey.

**Percent Change in Brand Registrations
YTD 2020 thru March vs. YTD 2019
(Top 25 selling brands)**



**Vermont Market Share
YTD 2020 thru March
(Top 25 selling brands in state)**



Registrations increased by more than 9% for Cadillac, Volvo, Chevrolet, Kia, Volkswagen, and Ram



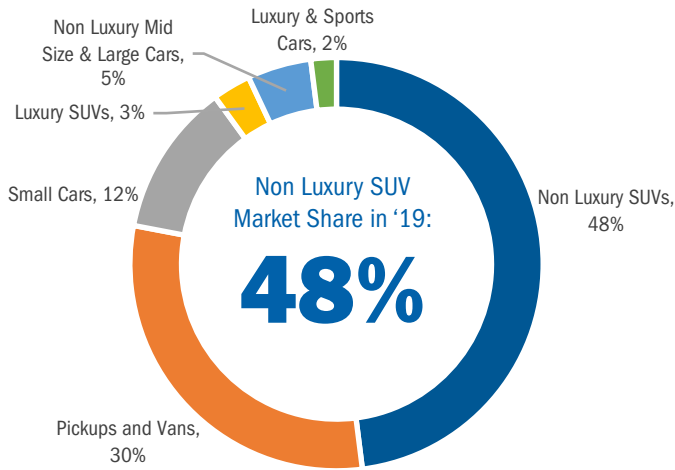
Toyota, Ford, Subaru, Chevrolet, and Honda were market share leaders in Vermont

Data Source: AutoCount data from Experian.

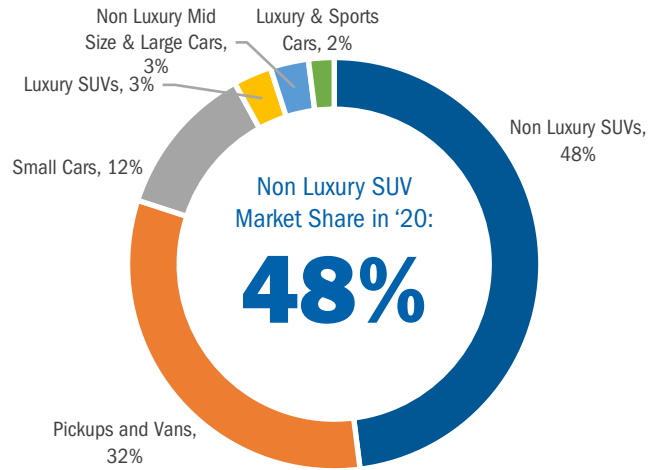
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VEHICLE SEGMENTS

**Segment Market Shares
YTD 2019 thru March**



**Segment Market Shares
YTD 2020 thru March**

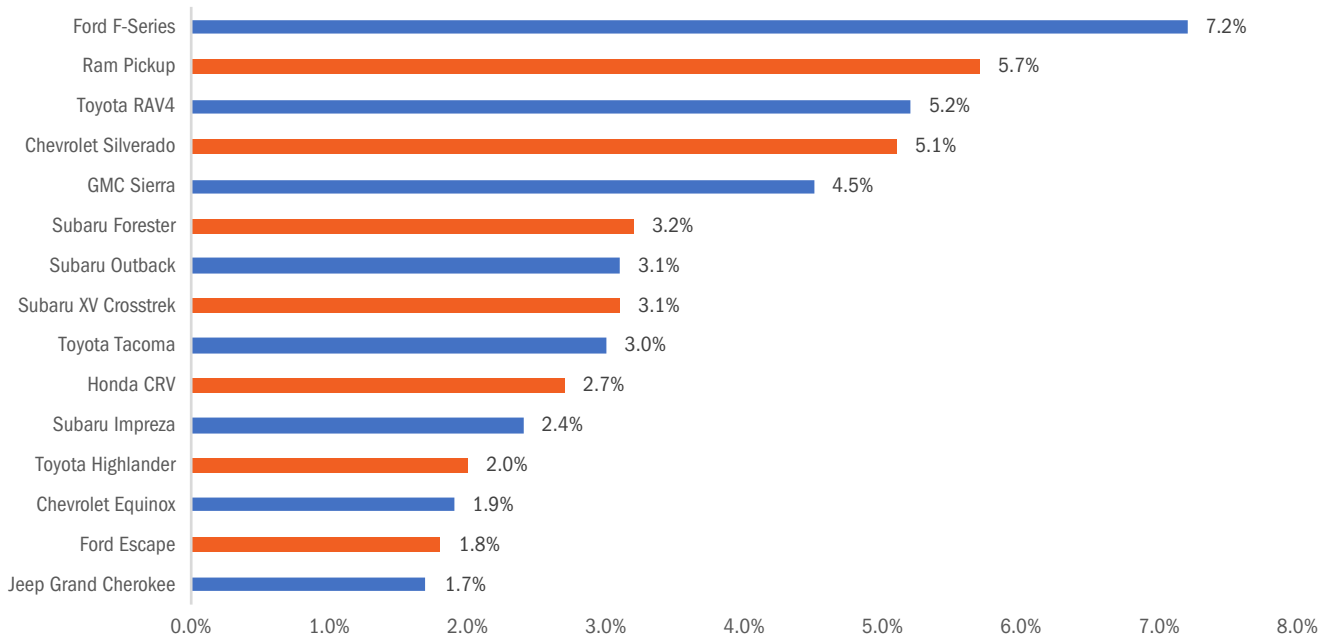


Data Source: AutoCount data from Experian.

The two graphs above show market shares for primary segments during the first three months of 2019 and 2020.

TOP SELLING MODELS

Market Share for Top 15 Selling Models in Vermont New Vehicle Market - YTD 2020 thru March



Data Source: AutoCount data from Experian.