

Sponsored by:

Vermont Auto Outlook™

Comprehensive information on the Vermont new vehicle market



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



Light trucks

-14.7%



Cars

-28.5%

Vermont New Retail Light Vehicle Registrations

| | Light Trucks | Cars | TOTAL |
|--------------------|---------------|---------------|---------------|
| YTD '19 thru May | 13,272 | 3,149 | 16,421 |
| YTD '20 thru May | 11,317 | 2,252 | 13,569 |
| % change | -14.7% | -28.5% | -17.4% |
| Apr. '19 & May '19 | 5,907 | 1,411 | 7,318 |
| Apr. '20 & May '20 | 3,733 | 785 | 4,518 |
| % change | -36.8% | -44.4% | -38.3% |

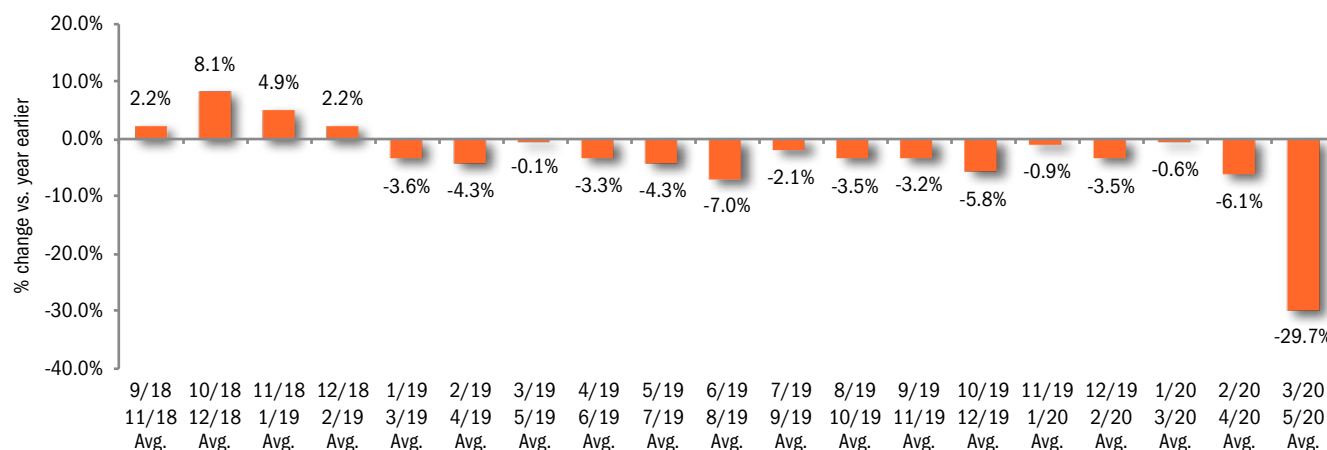
QUICK FACTS

New vehicle registrations in Vermont declined 17.4% during the first five months of 2020 versus the same period a year earlier. Light truck registrations fell 14.7%, while passenger cars were off 28.5%.

Estimated combined market share for hybrid and electric vehicles in the state was 6.6% so far this year, up from 5.4% in 2019

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.

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 May vs.
YTD 2019**

**DOMESTIC
BRANDS**
 **DOWN
13.8%**

**EUROPEAN
BRANDS**
 **DOWN
18.4%**

**JAPANESE
BRANDS**
 **DOWN
20.9%**

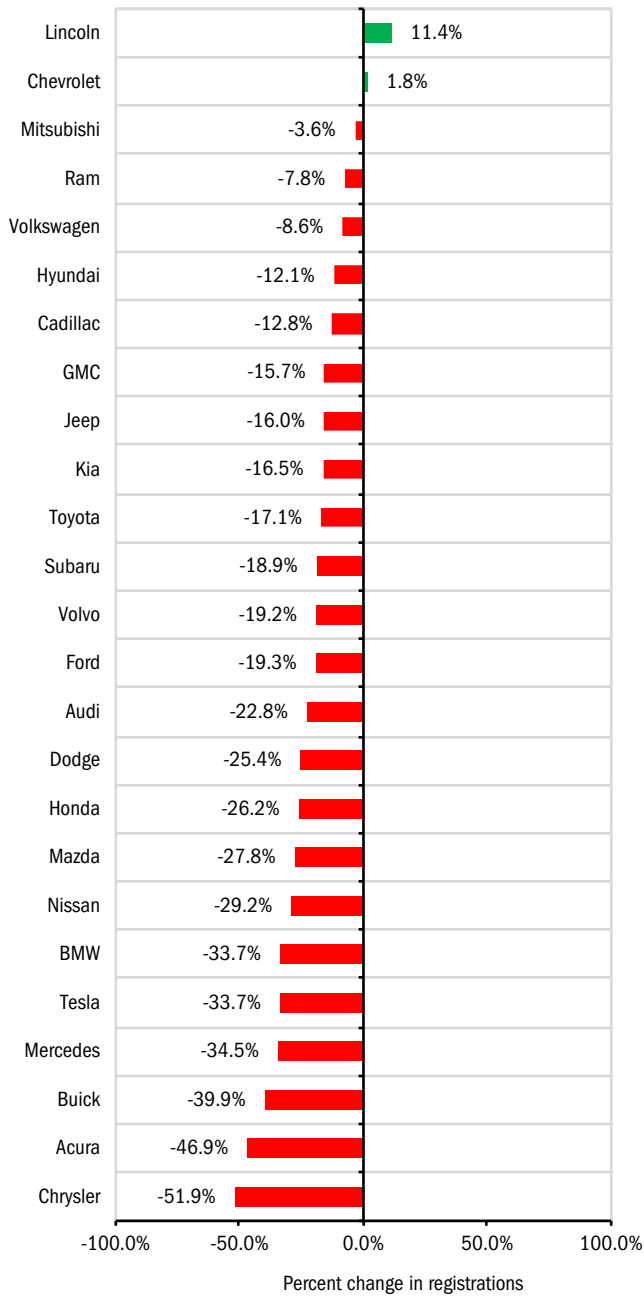
**KOREAN
BRANDS**
 **DOWN
15.3%**

| Vermont New Retail Car and Light Truck Registrations | | | | | | | | | | |
|--|----------------------|------------------------|-------|---------|--------------|--------|--------|-------------------------|------|------|
| | Number of dealers | April and May Combined | | | YTD thru May | | | YTD Market Share (%) | | |
| | | 2019 | 2020 | % chg. | 2019 | 2020 | % chg. | 2019 | 2020 | Chg. |
| TOTAL | -- | 7,318 | 4,518 | -38.3% | 16,421 | 13,569 | -17.4% | | | |
| Cars | -- | 1,411 | 785 | -44.4% | 3,149 | 2,252 | -28.5% | 19.2 | 16.6 | -2.6 |
| Trucks | -- | 5,907 | 3,733 | -36.8% | 13,272 | 11,317 | -14.7% | 80.8 | 83.4 | 2.6 |
| Domestic Brands | -- | 3,151 | 2,081 | -34.0% | 7,221 | 6,226 | -13.8% | 44.0 | 45.9 | 1.9 |
| European Brands | -- | 521 | 314 | -39.7% | 1,130 | 922 | -18.4% | 6.9 | 6.8 | -0.1 |
| Japanese Brands | -- | 3,328 | 1,931 | -42.0% | 7,431 | 5,880 | -20.9% | 45.3 | 43.3 | -1.9 |
| Korean Brands | -- | 318 | 192 | -39.6% | 639 | 541 | -15.3% | 3.9 | 4.0 | 0.1 |
| Acura | 1 | 30 | 17 | -43.3% | 81 | 43 | -46.9% | 0.5 | 0.3 | -0.2 |
| Alfa Romeo | 1 | 4 | 2 | -50.0% | 9 | 5 | -44.4% | 0.1 | 0.0 | 0.0 |
| Audi | 2 | 79 | 42 | -46.8% | 197 | 152 | -22.8% | 1.2 | 1.1 | -0.1 |
| BMW | 1 | 31 | 14 | -54.8% | 86 | 57 | -33.7% | 0.5 | 0.4 | -0.1 |
| Buick | 9 | 124 | 46 | -62.9% | 283 | 170 | -39.9% | 1.7 | 1.3 | -0.5 |
| Cadillac | 5 | 19 | 10 | -47.4% | 39 | 34 | -12.8% | 0.2 | 0.3 | 0.0 |
| Chevrolet | 13 | 649 | 557 | -14.2% | 1,511 | 1,538 | 1.8% | 9.2 | 11.3 | 2.1 |
| Chrysler | 10 | 20 | 8 | -60.0% | 52 | 25 | -51.9% | 0.3 | 0.2 | -0.1 |
| Dodge | 9 | 54 | 35 | -35.2% | 118 | 88 | -25.4% | 0.7 | 0.6 | -0.1 |
| FIAT | 1 | 3 | 2 | -33.3% | 10 | 5 | -50.0% | 0.1 | 0.0 | 0.0 |
| Ford | 16 | 1,014 | 599 | -40.9% | 2,339 | 1,888 | -19.3% | 14.2 | 13.9 | -0.3 |
| Genesis | 1 | 4 | 1 | -75.0% | 5 | 2 | -60.0% | 0.0 | 0.0 | 0.0 |
| GMC | 9 | 450 | 271 | -39.8% | 1,038 | 875 | -15.7% | 6.3 | 6.4 | 0.1 |
| Honda | 4 | 587 | 322 | -45.1% | 1,295 | 956 | -26.2% | 7.9 | 7.0 | -0.8 |
| Hyundai | 3 | 109 | 74 | -32.1% | 223 | 196 | -12.1% | 1.4 | 1.4 | 0.1 |
| Infiniti | 0 | 6 | 0 | -100.0% | 11 | 3 | -72.7% | 0.1 | 0.0 | 0.0 |
| Jaguar | 0 | 4 | 0 | -100.0% | 8 | 2 | -75.0% | 0.0 | 0.0 | 0.0 |
| Jeep | 9 | 403 | 256 | -36.5% | 856 | 719 | -16.0% | 5.2 | 5.3 | 0.1 |
| Kia | 3 | 205 | 117 | -42.9% | 411 | 343 | -16.5% | 2.5 | 2.5 | 0.0 |
| Land Rover | 0 | 9 | 3 | -66.7% | 22 | 20 | -9.1% | 0.1 | 0.1 | 0.0 |
| Lexus | 0 | 15 | 0 | -100.0% | 38 | 15 | -60.5% | 0.2 | 0.1 | -0.1 |
| Lincoln | 4 | 9 | 12 | 33.3% | 35 | 39 | 11.4% | 0.2 | 0.3 | 0.1 |
| Mazda | 2 | 83 | 36 | -56.6% | 194 | 140 | -27.8% | 1.2 | 1.0 | -0.1 |
| Mercedes | 1 | 35 | 16 | -54.3% | 84 | 55 | -34.5% | 0.5 | 0.4 | -0.1 |
| MINI | 1 | 14 | 4 | -71.4% | 26 | 9 | -65.4% | 0.2 | 0.1 | -0.1 |
| Mitsubishi | 2 | 61 | 47 | -23.0% | 166 | 160 | -3.6% | 1.0 | 1.2 | 0.2 |
| Nissan | 5 | 385 | 194 | -49.6% | 813 | 576 | -29.2% | 5.0 | 4.2 | -0.7 |
| Other | -- | 16 | 20 | 25.0% | 34 | 55 | 61.8% | 0.2 | 0.4 | 0.2 |
| Porsche | 0 | 6 | 5 | -16.7% | 14 | 9 | -35.7% | 0.1 | 0.1 | 0.0 |
| Ram | 6 | 380 | 269 | -29.2% | 860 | 793 | -7.8% | 5.2 | 5.8 | 0.6 |
| Subaru | 7 | 944 | 631 | -33.2% | 2,245 | 1,820 | -18.9% | 13.7 | 13.4 | -0.3 |
| Tesla | 0 | 25 | 18 | -28.0% | 83 | 55 | -33.7% | 0.5 | 0.4 | -0.1 |
| Toyota | 7 | 1,208 | 666 | -44.9% | 2,570 | 2,130 | -17.1% | 15.7 | 15.7 | 0.0 |
| Volkswagen | 4 | 256 | 187 | -27.0% | 514 | 470 | -8.6% | 3.1 | 3.5 | 0.3 |
| Volvo | 2 | 77 | 37 | -51.9% | 151 | 122 | -19.2% | 0.9 | 0.9 | 0.0 |

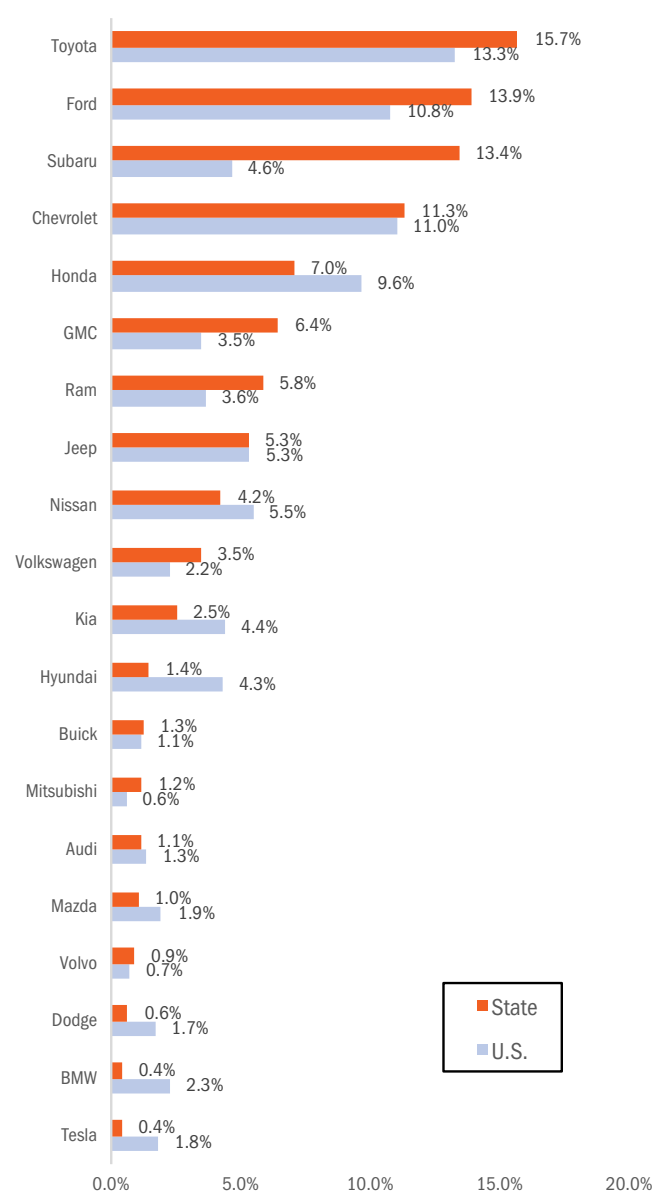
Top ten brands are shaded grey.

Source: AutoCount data from Experian

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



Vermont and U.S. Market Share YTD 2020 thru May (Top 20 selling brands in state)



Registrations increased for Lincoln and Chevrolet, and declined by less than 10% for Mitsubishi, Ram, and Volkswagen

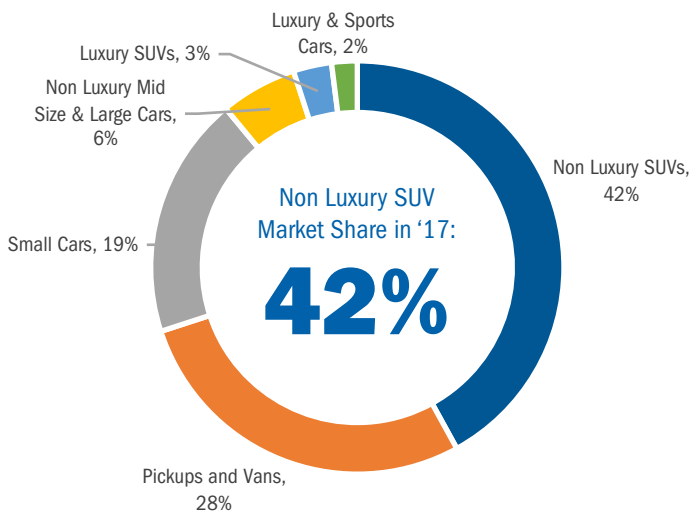


Toyota, Ford, Subaru, Chevrolet, and Honda were market share leaders in Vermont

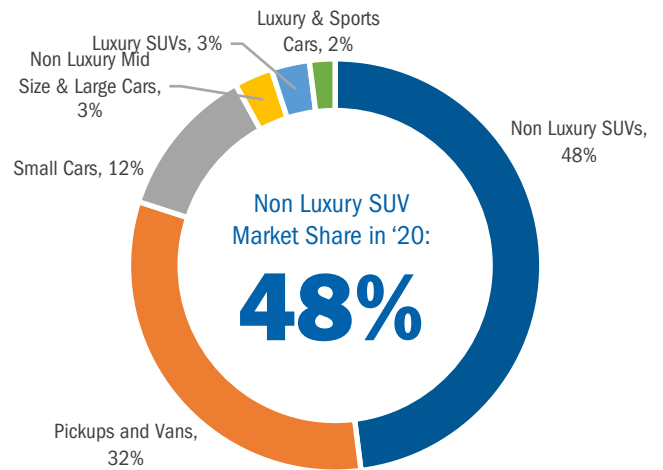
Data Source: AutoCount data from Experian.

VEHICLE SEGMENTS - THREE YEAR TREND

**Segment Market Shares
YTD 2017 thru May**



**Segment Market Shares
YTD 2020 thru May**

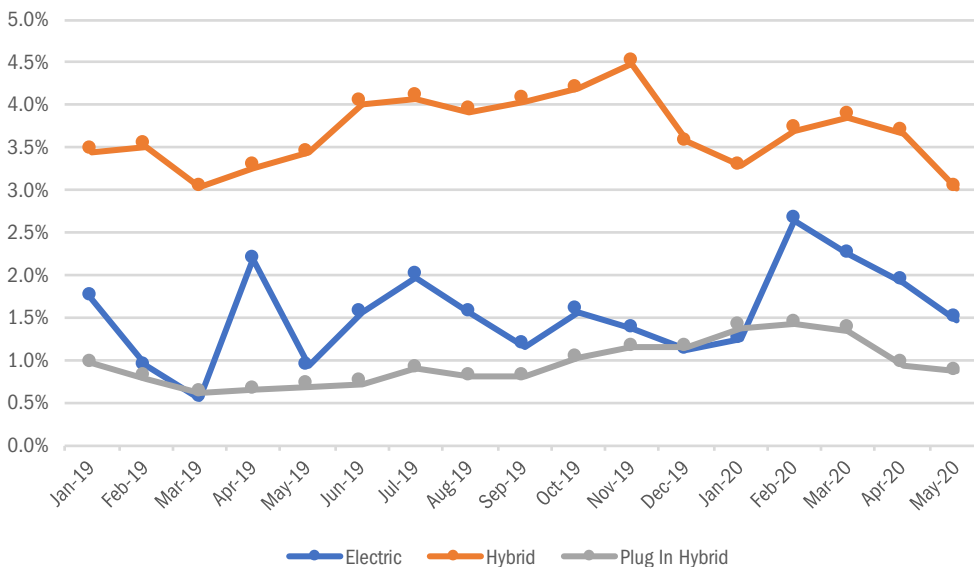


Data Source: AutoCount data from Experian.

The two graphs above show market shares for primary segments during the first five months of 2017 and 2020.

HYBRID AND ELECTRIC VEHICLES

**Estimated Monthly Alternative Powertrain Market Share
(includes hybrid and electric vehicles)**



**Year To Date Share by Engine Type
(2019 and 2020, thru May)**

| | YTD '19 | YTD '20 | |
|----------------|---------|---------|---|
| Hybrid | 3.4% | 3.5% | ↑ |
| Electric | 1.3% | 1.9% | ↑ |
| Plug In Hybrid | 0.7% | 1.2% | ↓ |

The graph above shows estimated hybrid powertrain and electric vehicle market share in the state. Registrations by powertrain for vehicles equipped with multiple engine types were estimated by Auto Outlook. The estimates are based on model registrations compiled by Experian, and engine installation rates collected from other sources.