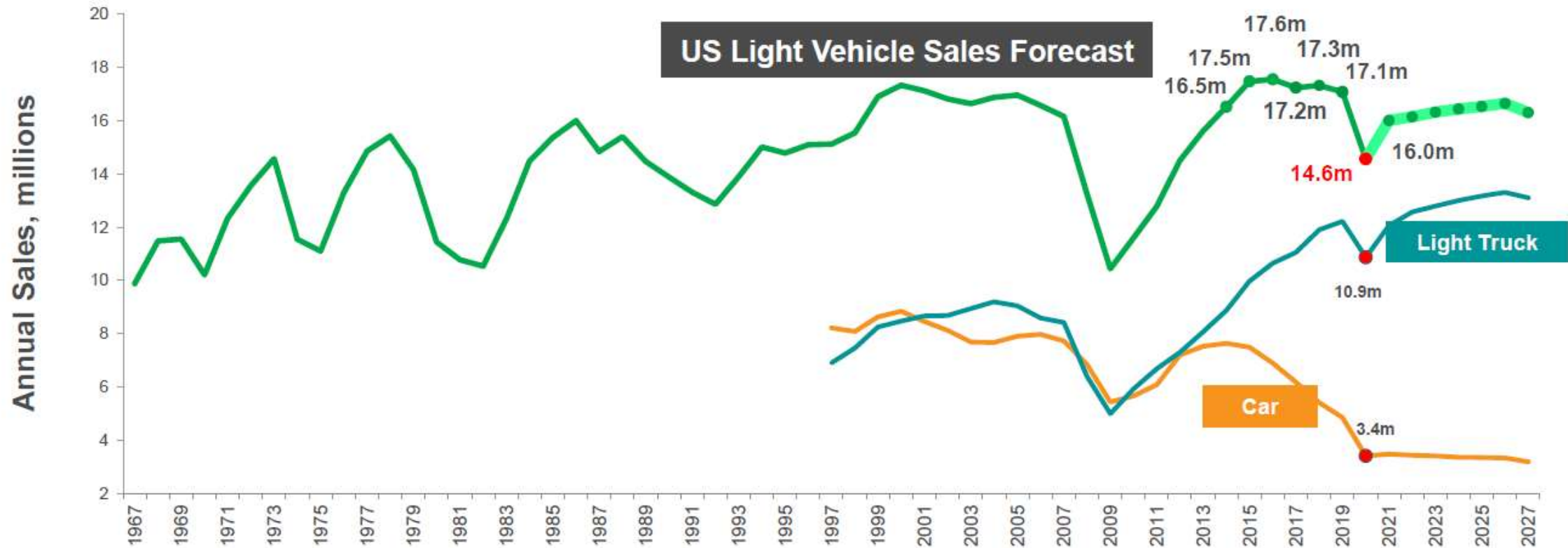


Auto Industry Insights: Q1 2021

US: Light Vehicle Sales Outlook

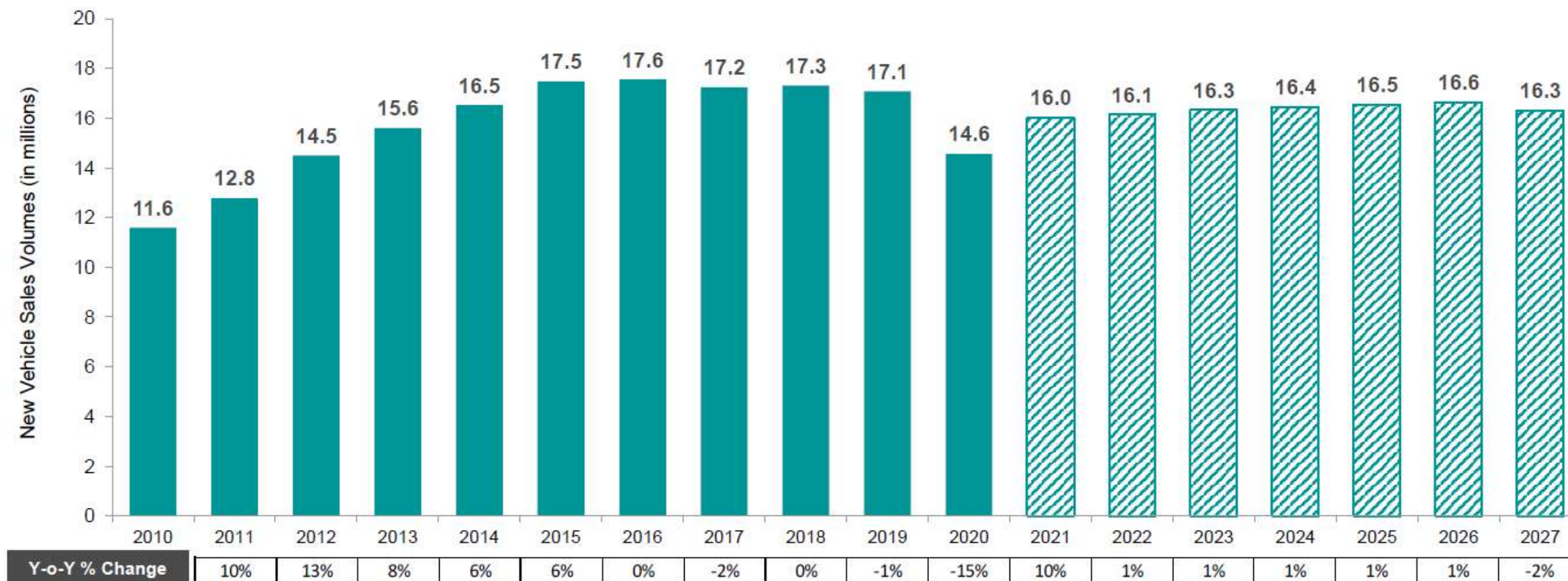
COVID-19 Crisis Disrupts the Market Resulting in a Large Single Year Decline, yet not as Bad as Feared



Source: IHS Markit Light Vehicle Sales Forecast

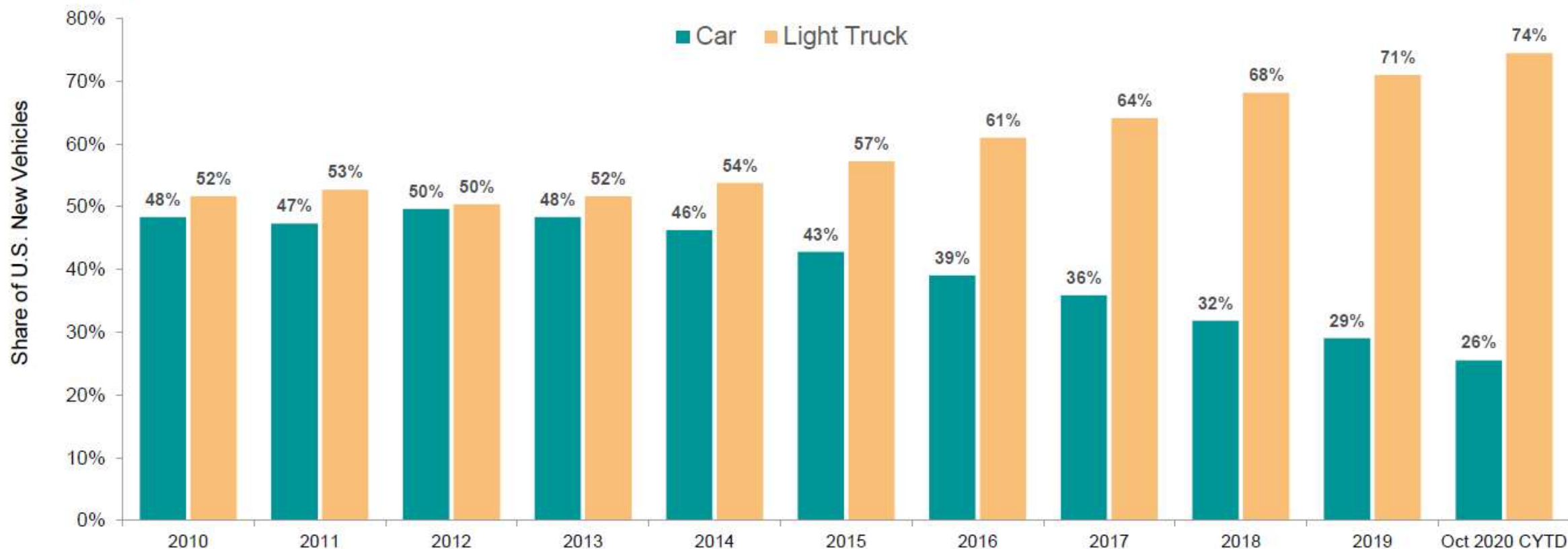
The US Auto market will be increasingly competitive as sales remain steady around the 16mm unit level. Share gains will be hard to come by.

U.S. New Light Vehicle Actual and Forecast Sales

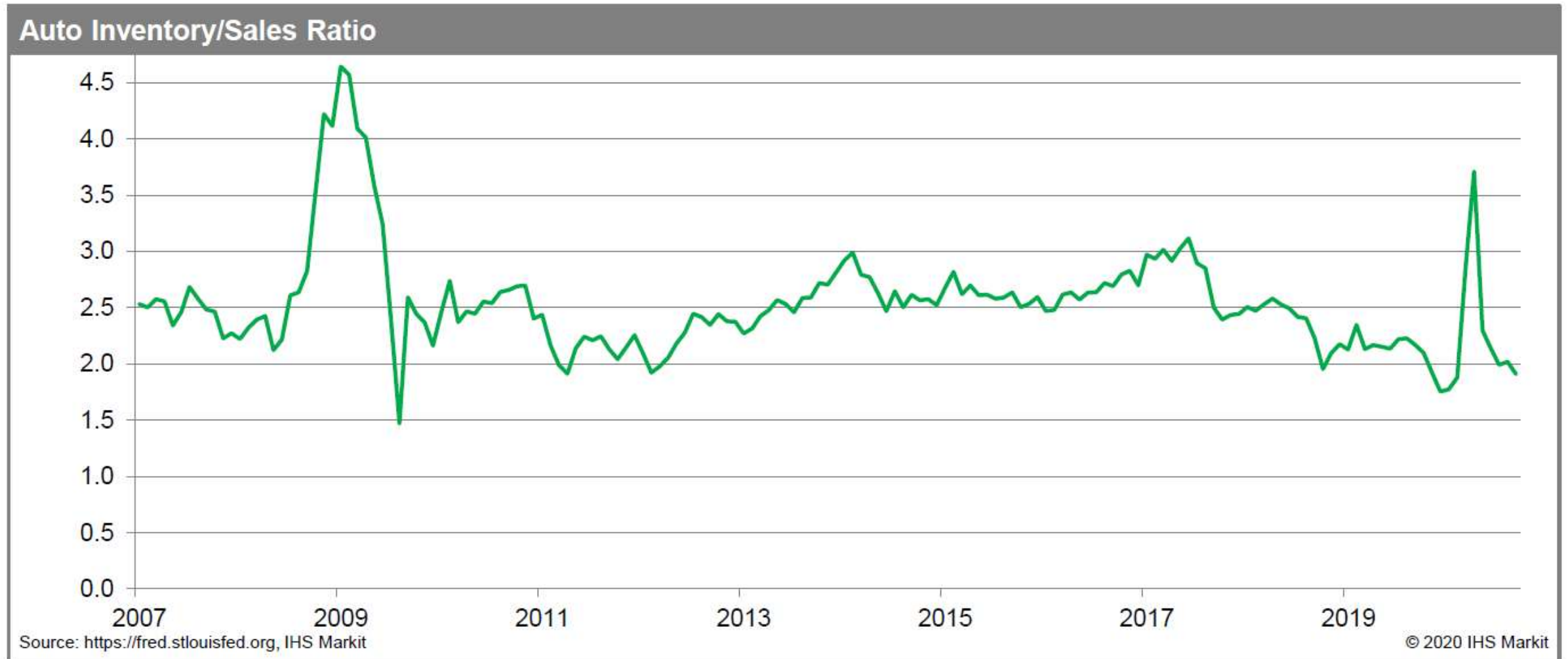


Light trucks now account for three of every four new vehicle registrations. Midsize Pickup share has tripled (!) in the last five years

Vehicle Type by Year

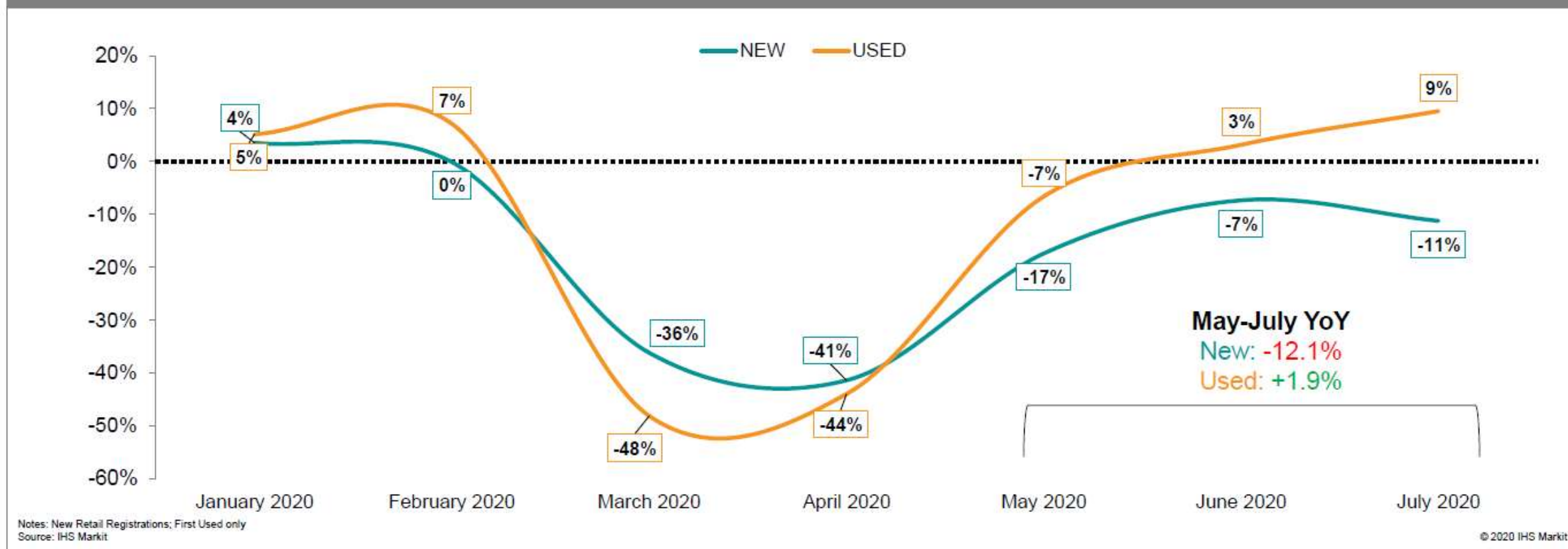


US dealer inventories are extremely lean, meaning lower incentives and lost customers if they don't have the right vehicles



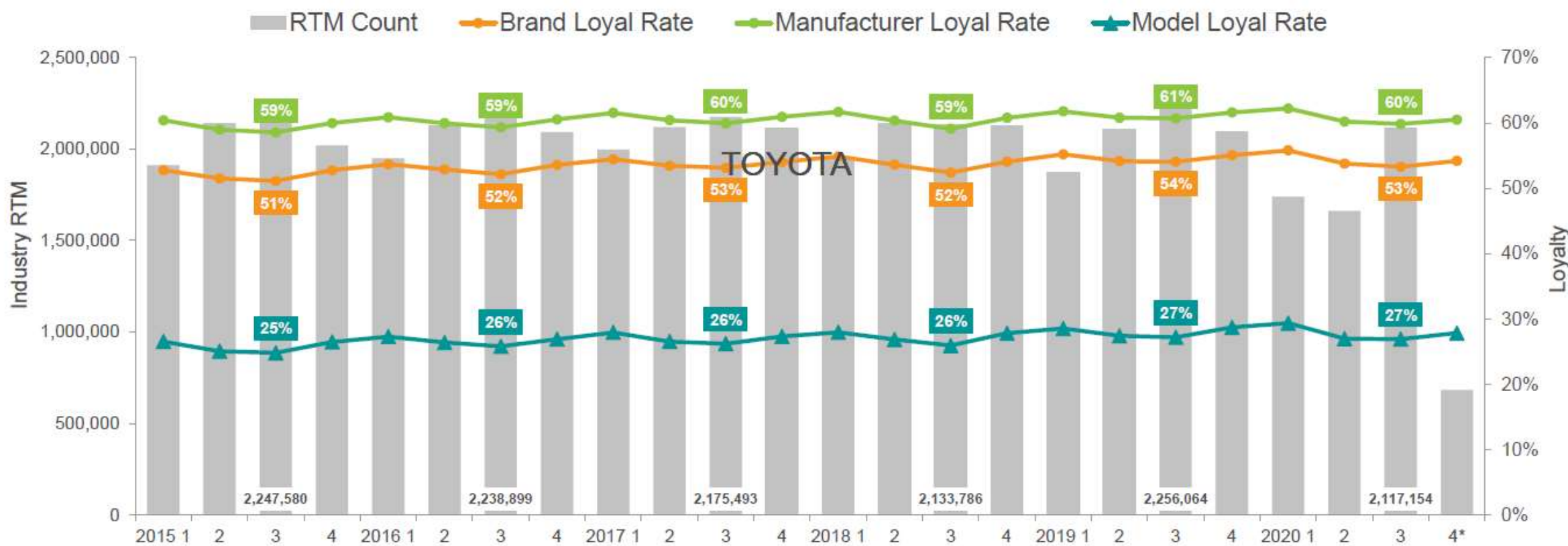
The Used market is recovering faster than New. Off-lease inventory provides dealers an attractive selection of nearly-new vehicles to resell.

YoY Change in New and First Used Registrations



Industry Loyalty Remains Steady, down a tick in Q3. This means brands lose half of their customers when they return to market.

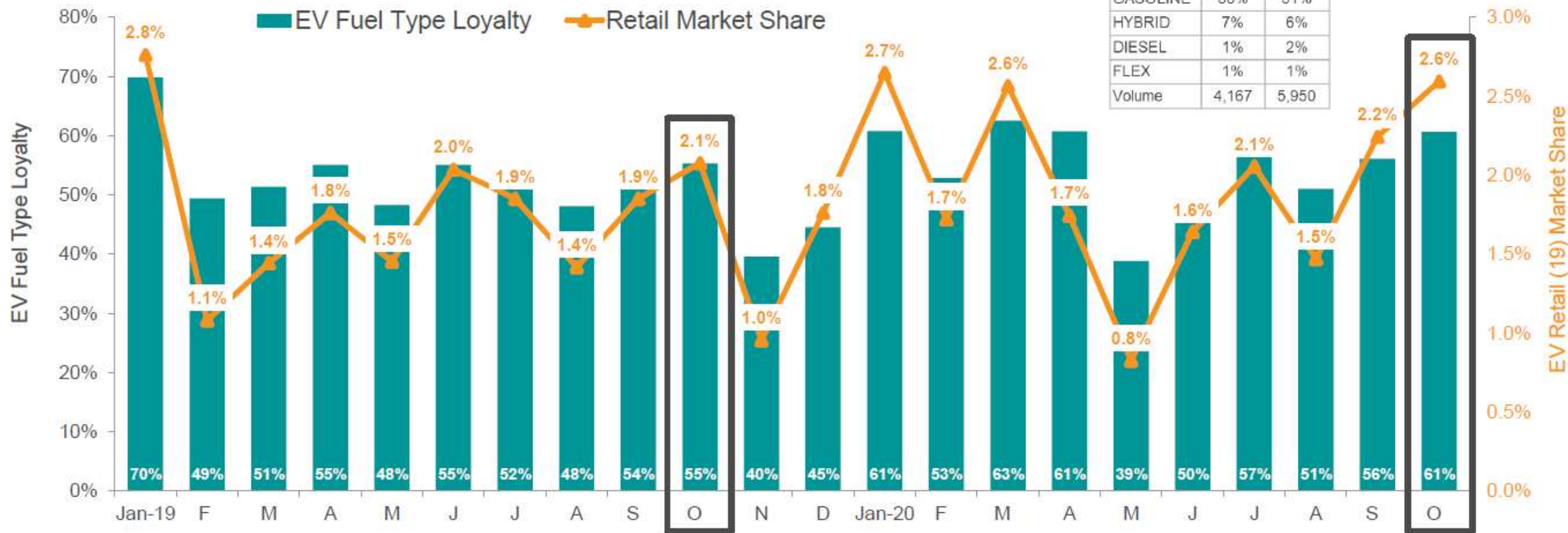
Manufacturer, Brand and Model Loyalty by Quarter



*Q4 2020 includes October only

EV Retail Market Share near all-time highs, but still only represents 2.6% of the market. EV Loyalty is growing

EV Retail Market Share and Fuel Type Loyalty



Registration Type: Retail (19)