

AUGUST SALES INSIGHTS

Labor Day sales power best August since 2002

Key insights

Holiday weekend provides late sales surge

New vehicle sales in August came in 11% higher than a year ago, largely due to strong sales over the Labor Day weekend. Although August's sales pace was a vast improvement over last year, in 2018 Labor Day fell in September. The gains this month will likely be at least partially offset by weaker September sales due to the timing of the holiday weekend. Still, the stronger than anticipated sales took a sizable bite out of excess new-vehicle inventory packed with outgoing model-year vehicles.

Model-year sell-down

Elevated incentives combined with easing access to credit are likely to spur sales in the back half of the year. With the model-year sell-down in progress, August's incentive spending can carry into the coming months as the need to sell off 2019 models persists. At the same time, new vehicle APRs stayed below 6% for the second consecutive month, and with potential additional rate cuts by the Fed, shoppers will face more favorable finance conditions than in the first half of the year.

Green car update

The debut of the all-electric Porsche Taycan introduces another important model to the EV segment. With its performance heritage and loyal owner base, Porsche hopes it has created a compelling sport sedan to rival the Tesla Model S.

The EV segment still accounts for just 1.3% of the market, with Tesla responsible for three-quarters of those sales, but new entrants continue to trickle in. The Taycan will join the Audi e-tron and Hyundai Kona as new EV entrants for 2019 and should add incremental sales to the small segment.

Best-selling car

Civic: 34,808 units

Best-selling truck

F-Series: 73,979 units



New vehicle sales **1,653,379**

SAAR (seasonally adjusted annual rate) **17.0M**

	290,000* Market Share: 17.5% ▲ +21% YOY
	248,334 Market Share: 15.0% ▲ +11% YOY
	214,000* Market Share: 12.9% ▲ +10% YOY
	209,000* Market Share: 12.6% ▼ -4% YOY
	173,993 Market Share: 10.5% ▲ +18% YOY
	127,230 Market Share: 7.7% ▲ +13% YOY
	126,224 Market Share: 7.6% ▲ +13% YOY

*estimate

2019 vs. 2018 Sales

