

# ENDURING EXHAUST

The COVID-19 pandemic left the U.S. automotive industry reeling for several months in 2020, as plant shutdowns, supply chain issues, and weakened demand resulted in the sector's worst period in years. However, automakers fared better than projected due to low interest rates, historical financing offers, and a recovery in retail sales.

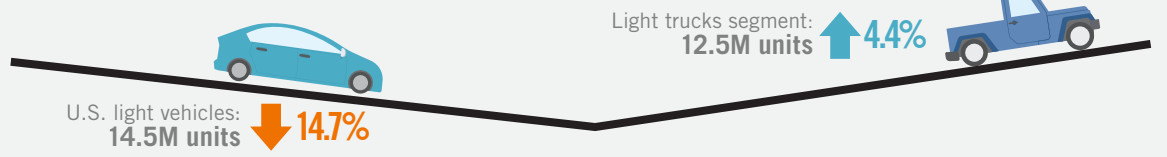
## SALES SLIPPING

NEW VEHICLE SALES 2020

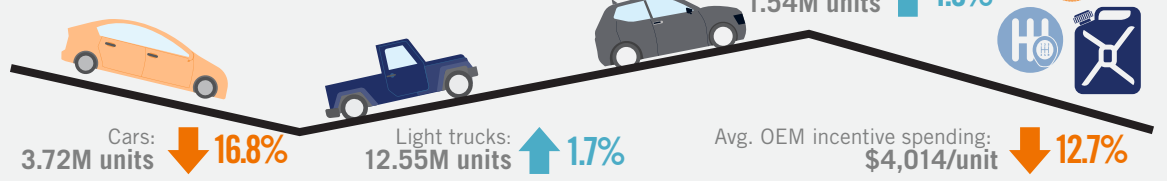
Seasonally Adjusted Annual Rate (SAAR) (2020 vs. 2019)  
16.3M units, **↓3.0%** from 2019

Source: National Automobile Dealers Association ["NADA"]

FULL-YEAR 2020 VS. 2019



DECEMBER 2020 VS. 2019

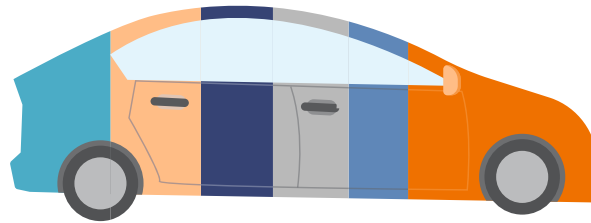


Source: NADA

## "BIG 5" CAREEN OFF-COURSE

Trucks, crossovers, and SUVs continued to be king of sales, with demand for cars in decline across all top five U.S. automakers.

U.S. MARKET SHARE (Q4 2020)



Source: NADA

VEHICLE SALES (Q4 2020 AND FULL-YEAR 2020)



771,323 vehicles in Q4 2020  
**↑4.8%**  
2,547,339 vehicles in 2020  
**↓11.8%**



542,749 vehicles in Q4 2020  
**↓3.4%**  
2,044,744 vehicles in 2020  
**↓15.6%**



499,431 vehicles in Q4 2020  
**↓8.0%**  
1,820,636 vehicles in 2020  
**↓17%**



136,467 vehicles in Dec. 2020  
**↓0.1%**  
1,346,788 vehicles in 2020  
**↓16.3%**



249,601 vehicles in Dec. 2020  
**↑20.4%**  
2,112,941 vehicles in 2020  
**↓11.3%**

## LOCKED DOWN

Travel on all roads and streets  
**↓11.1%**  
for Nov. 2020

Source: U.S. DOT Federal Highway Administration

Cumulative 2020 travel  
**↓13.7%**  
vs. 2019

### AGING AUTOMOBILES

Average age of vehicles on U.S. roads 2020: **11.9 years – highest ever**

Average car age: **12.4 years**  
Average truck age: **11.6 years**

Older vehicles prove beneficial to the aftermarket automotive sector, as aging and heavily-driven vehicles generally require repairs and replacement parts.

## GOOD AS NEW

Although used vehicle prices notably increased in the second half of 2020 in the wake of new vehicle inventory shortages, the ever-growing disparity between the average price of new and used vehicles continued to steer consumers towards the used vehicle market.

Sources: ALG, Barron's and Cox Automotive

New vehicle average price: All-time high of **\$38,077** Dec. 2020

Lease returns: **4.3M** in 2020

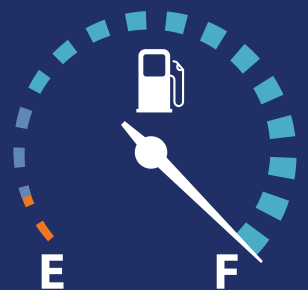
CPO sales: 2.6 million units **↓7%** 2020 vs. 2019

Used vehicle average price: \$22,087 Dec. 2020,  
**↑1.7%** from record-high price of \$21,724 Nov 2020

Used vehicle sales **↑17%** Q3 2020 vs. Q3 2019

## U.S. AUTO PARTS MANUFACTURING – ESTIMATED MAJOR MARKETS (% OF REVENUE IN 2020)

- Original Equipment Manufacturers (OEM): 80.1%
- Tier2/Tier 3 Manufacturers: 13.4%
- Aftermarket: 6.5%



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