

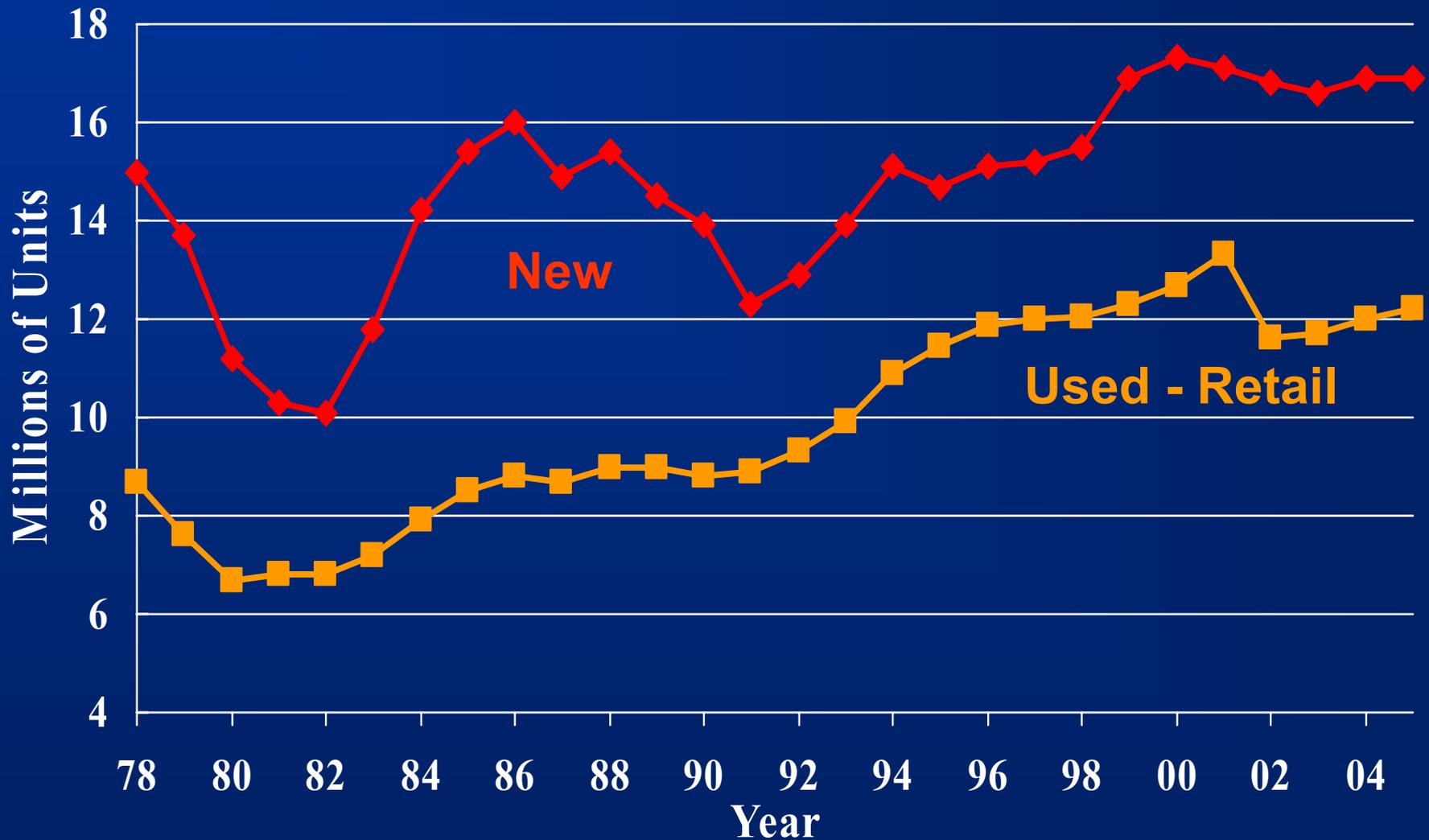


# An Overview of Light Vehicle Retailing in the U.S.

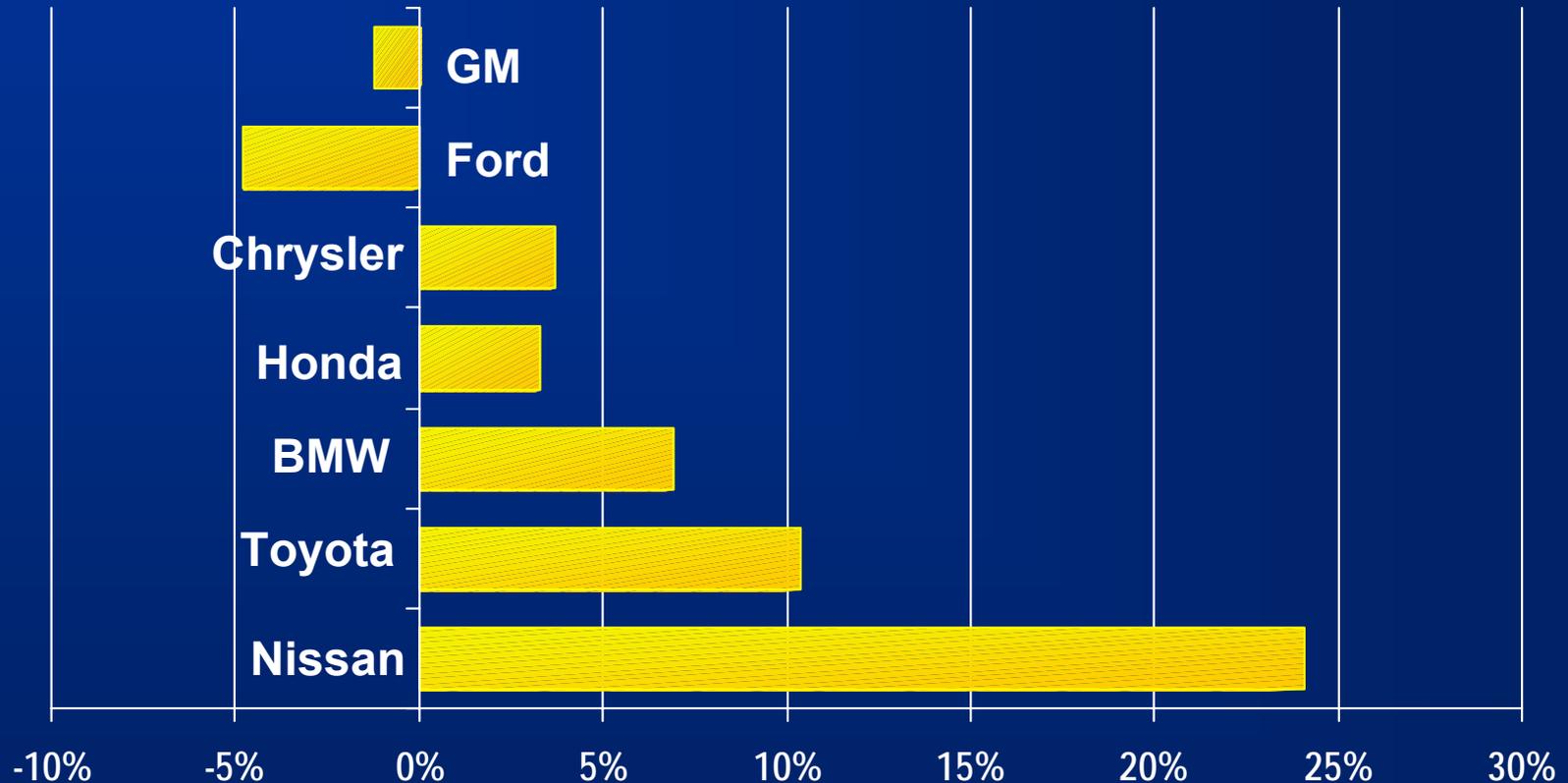
Twelfth Annual Automotive Outlook Symposium  
The Federal Reserve Bank of Chicago  
Detroit Branch  
June 3, 2005

Paul Taylor, NADA Chief Economist  
National Automobile Dealers Association  
McLean, VA

# U.S. New & Used Unit Sales

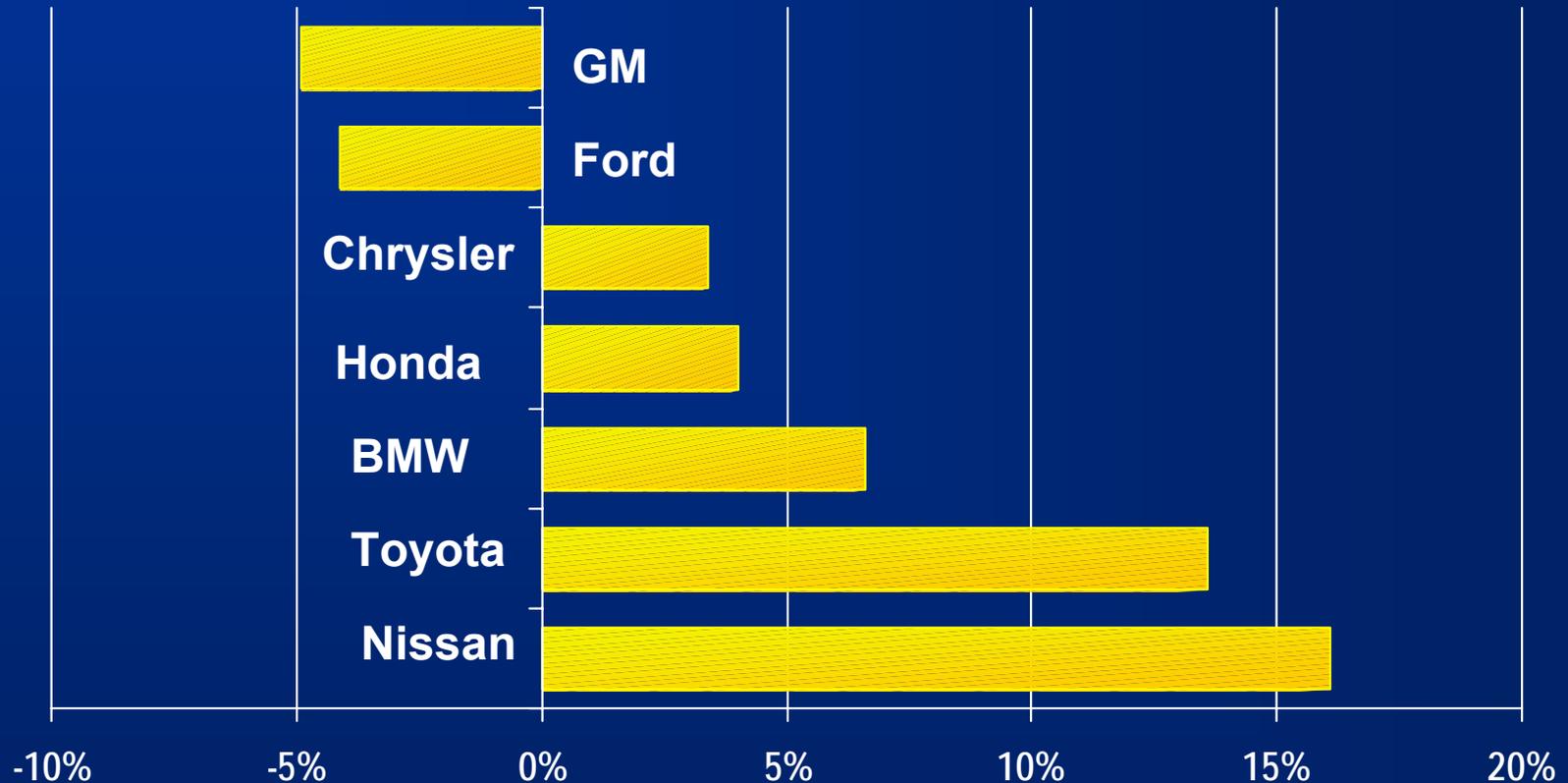


# Percentage Increase/Decrease in U.S. New Light-Vehicle Sales by Manufacturer, full-year 2004



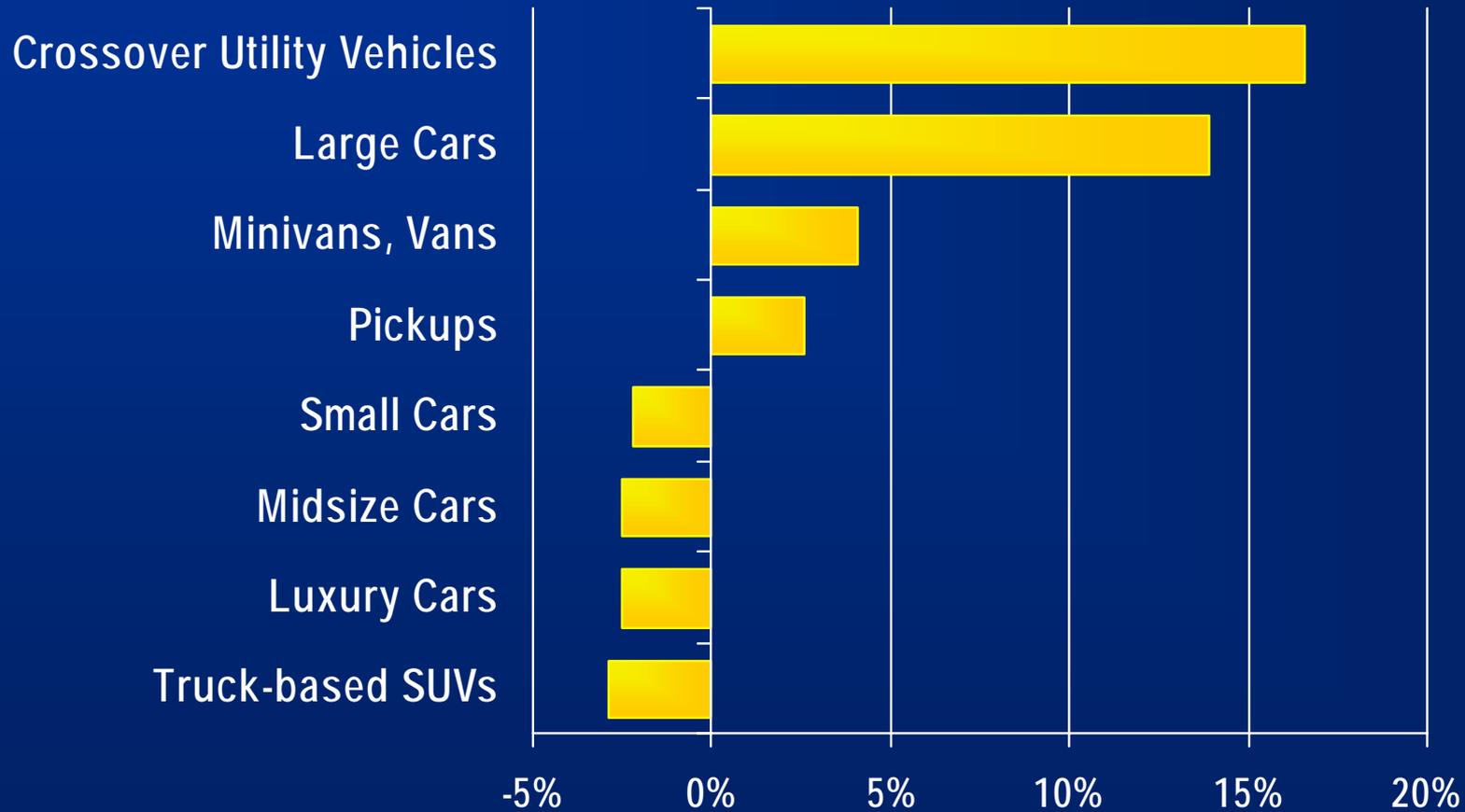
Source: *Ward's Automotive*

# Percentage Increase/Decrease in U.S. New Light-Vehicle Sales by Manufacturer YTD April 2005



Source: *Ward's Automotive*

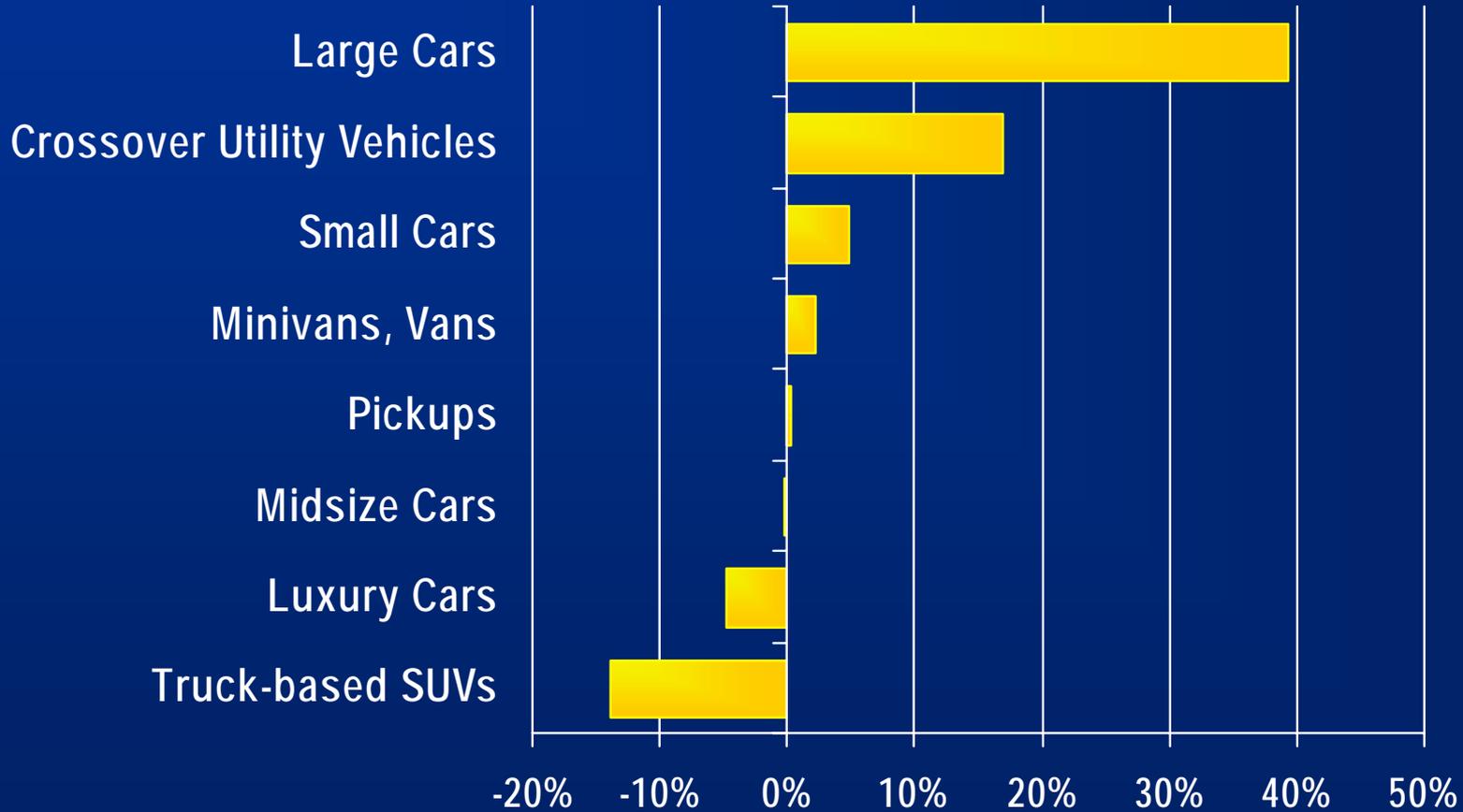
# Crossover Utility Vehicles and Large Cars Led Sales in 2004



Source: *Ward's Automotive*

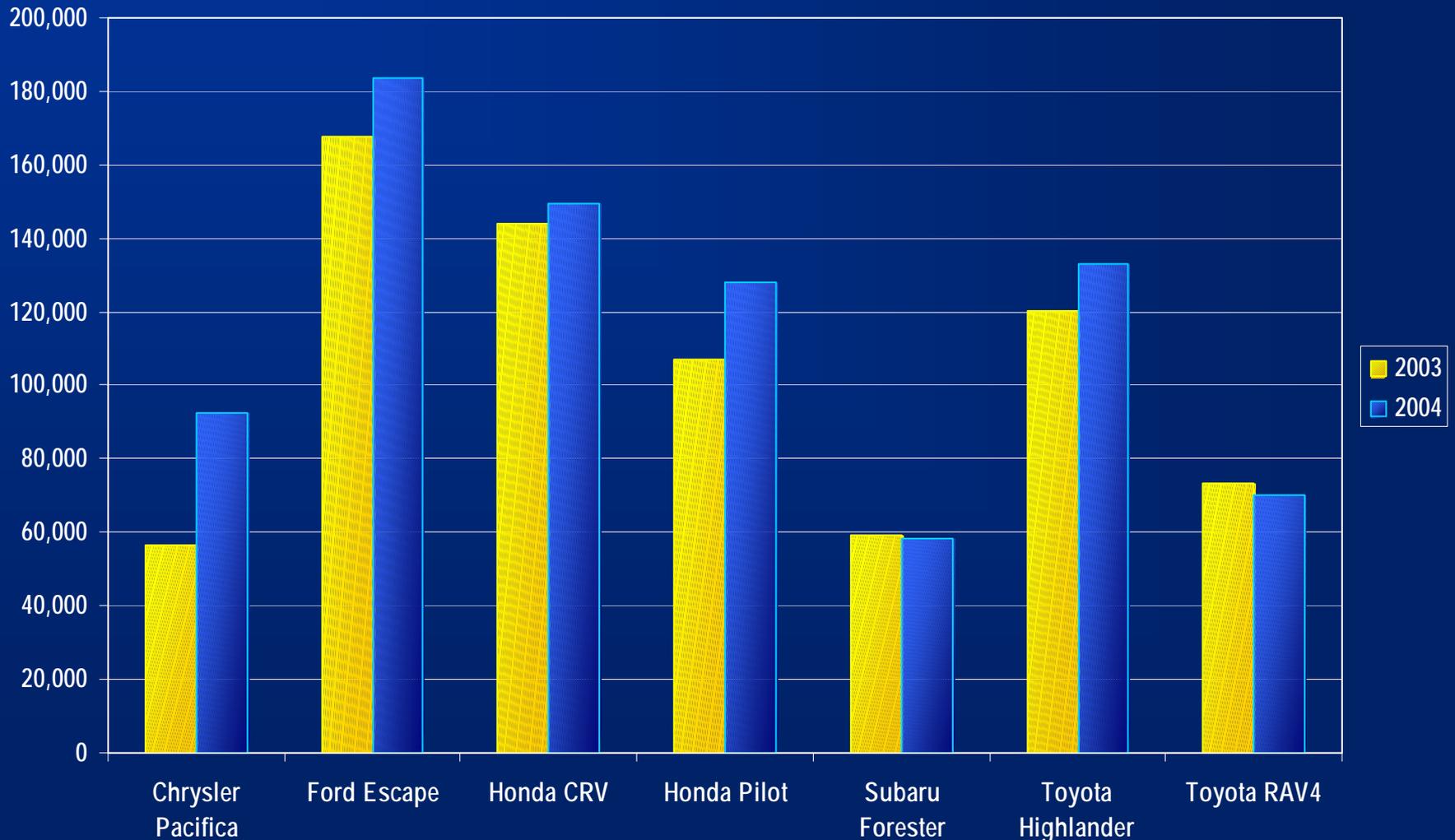
# Large Cars and Crossover Utility Vehicles (CUVs) Lead Sales Growth

YTD April 2005



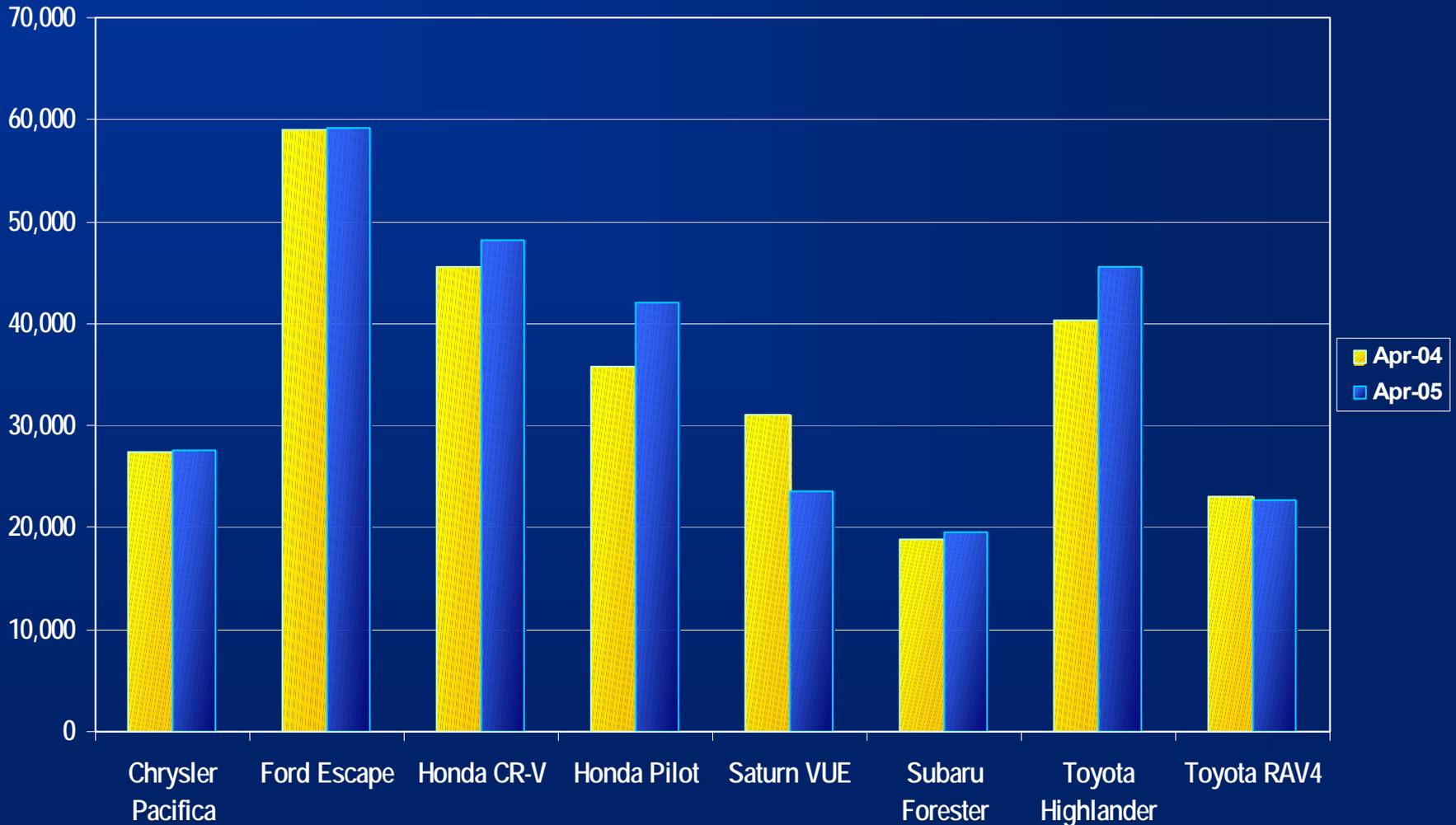
Source: *Ward's Automotive*

# Crossover Utility Vehicle Unit Sales 2003 and 2004



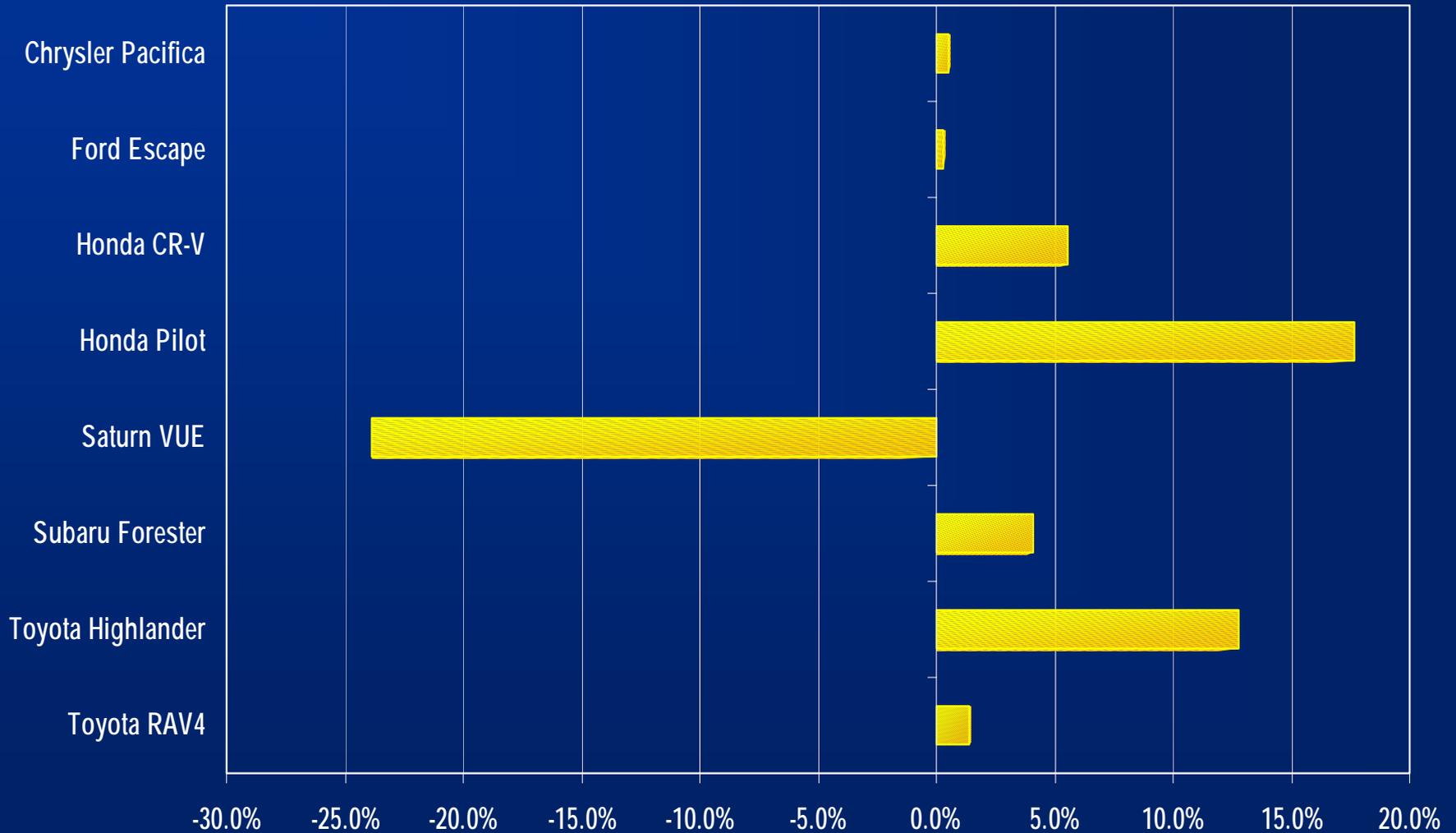
Source: *Ward's Automotive*

# Crossover Utility Vehicle Unit Sales YTD April 2004 and YTD April 2005



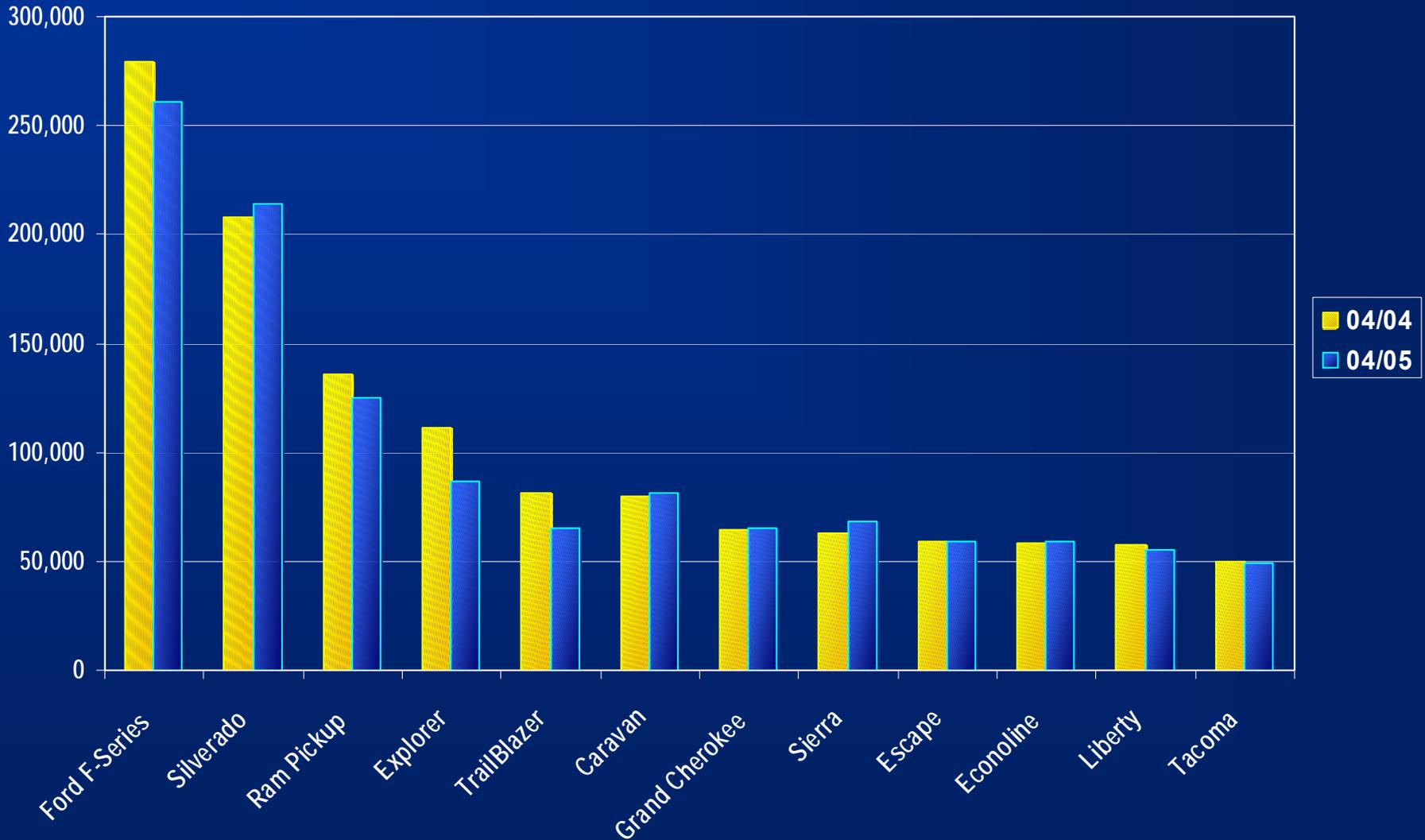
Source: *Ward's Automotive*

# % Change in Crossover Utility Vehicle Unit Sales YTD April 2004 to YTD April 2005

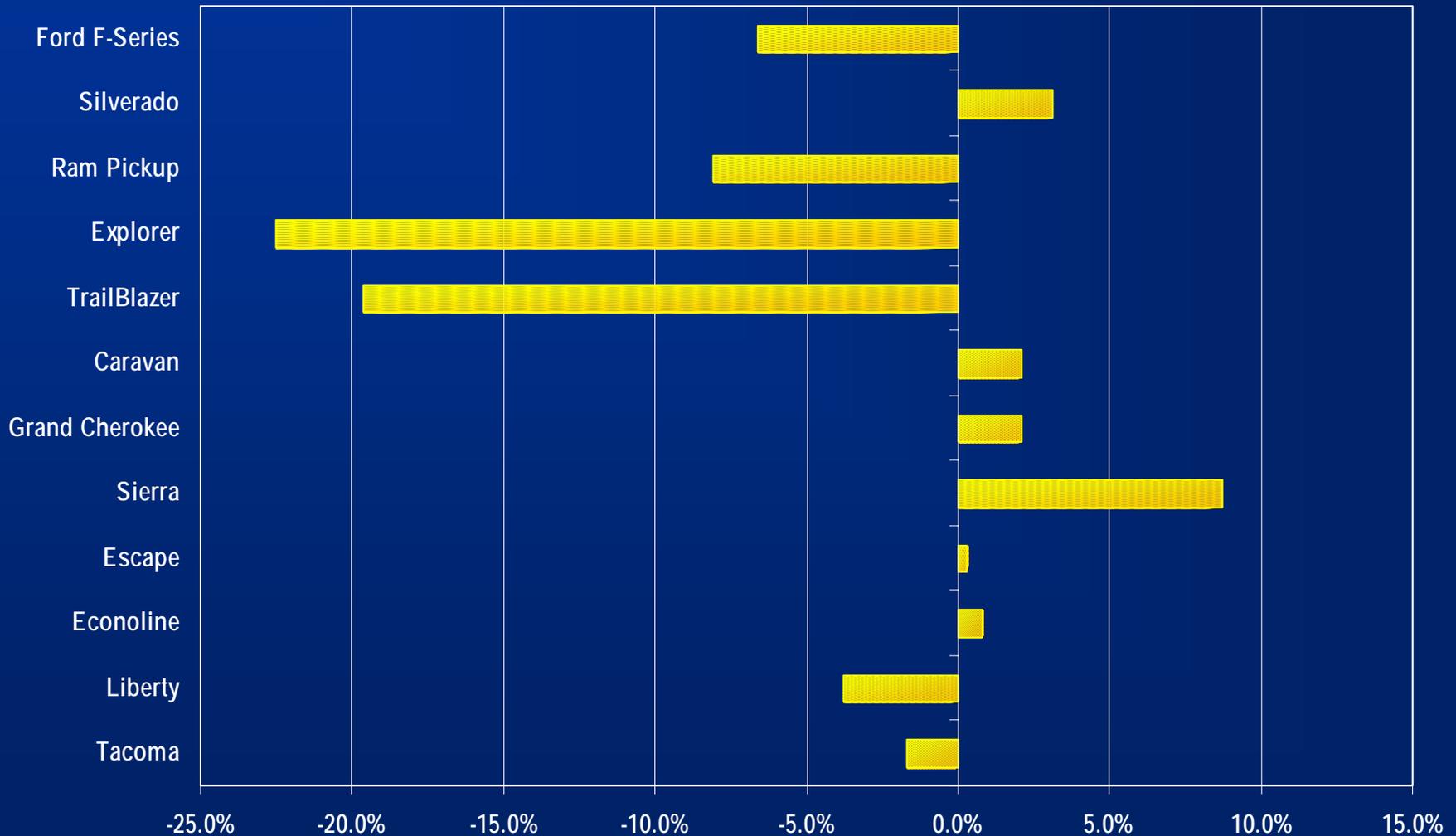


Source: *Ward's Automotive*

# Best Selling Trucks by Unit Sales YTD April 2004 and YTD April 2005

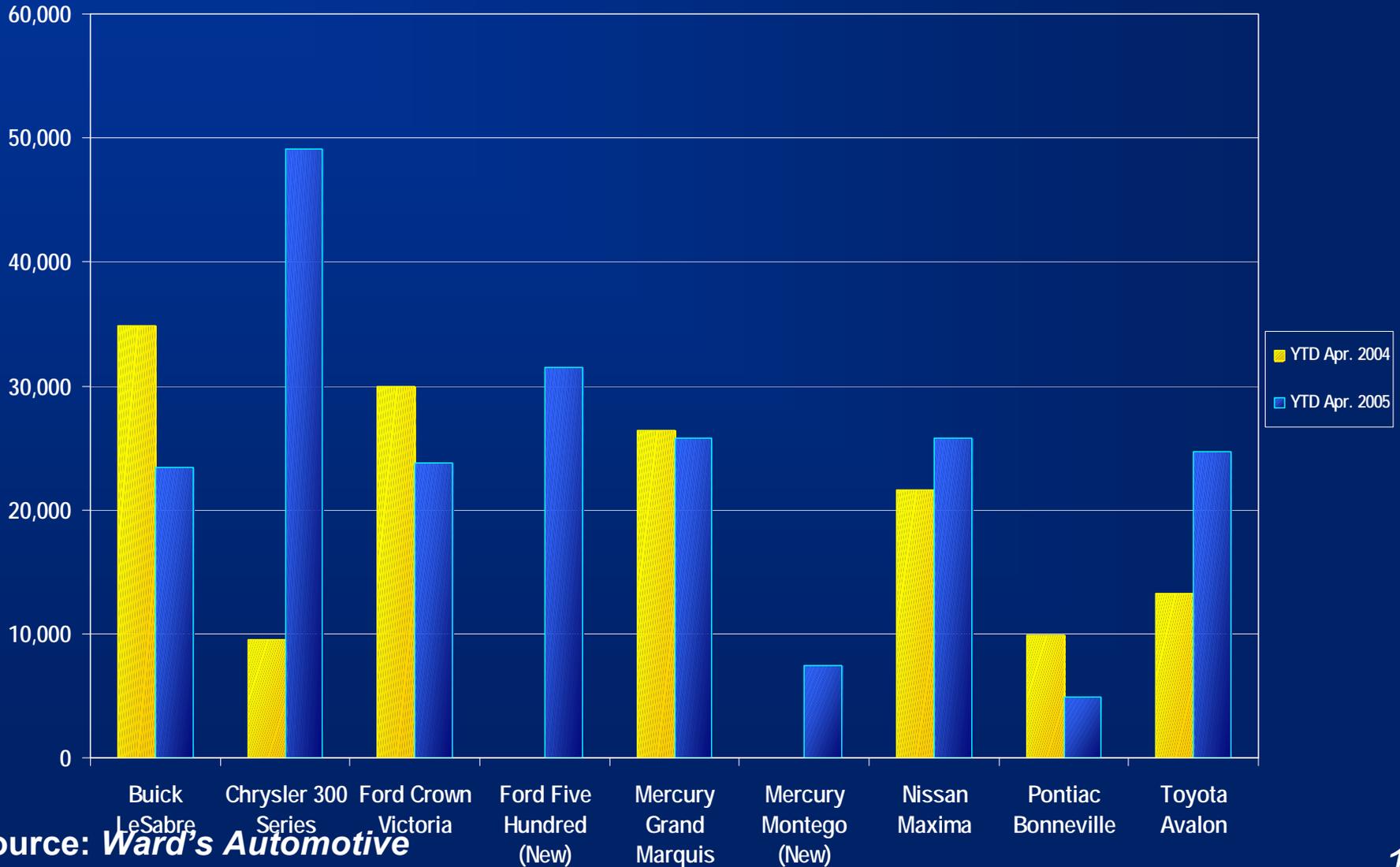


# % Change in Best Selling Truck Unit Sales, YTD April 2004 to YTD April 2005

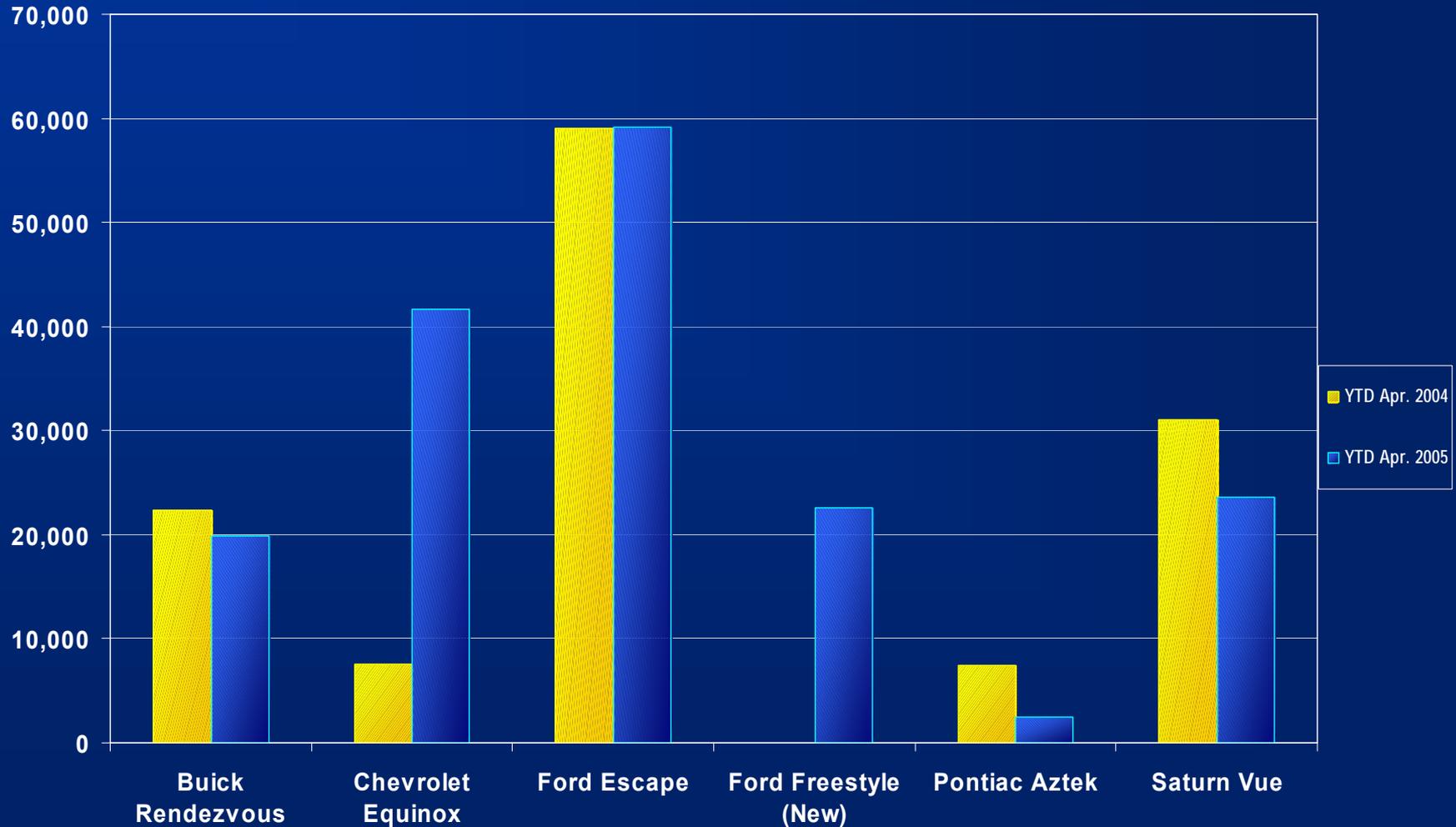


Source: *Ward's Automotive*

# Volume of Large Regular Car Sales, YTD April 2004 and YTD April 2005



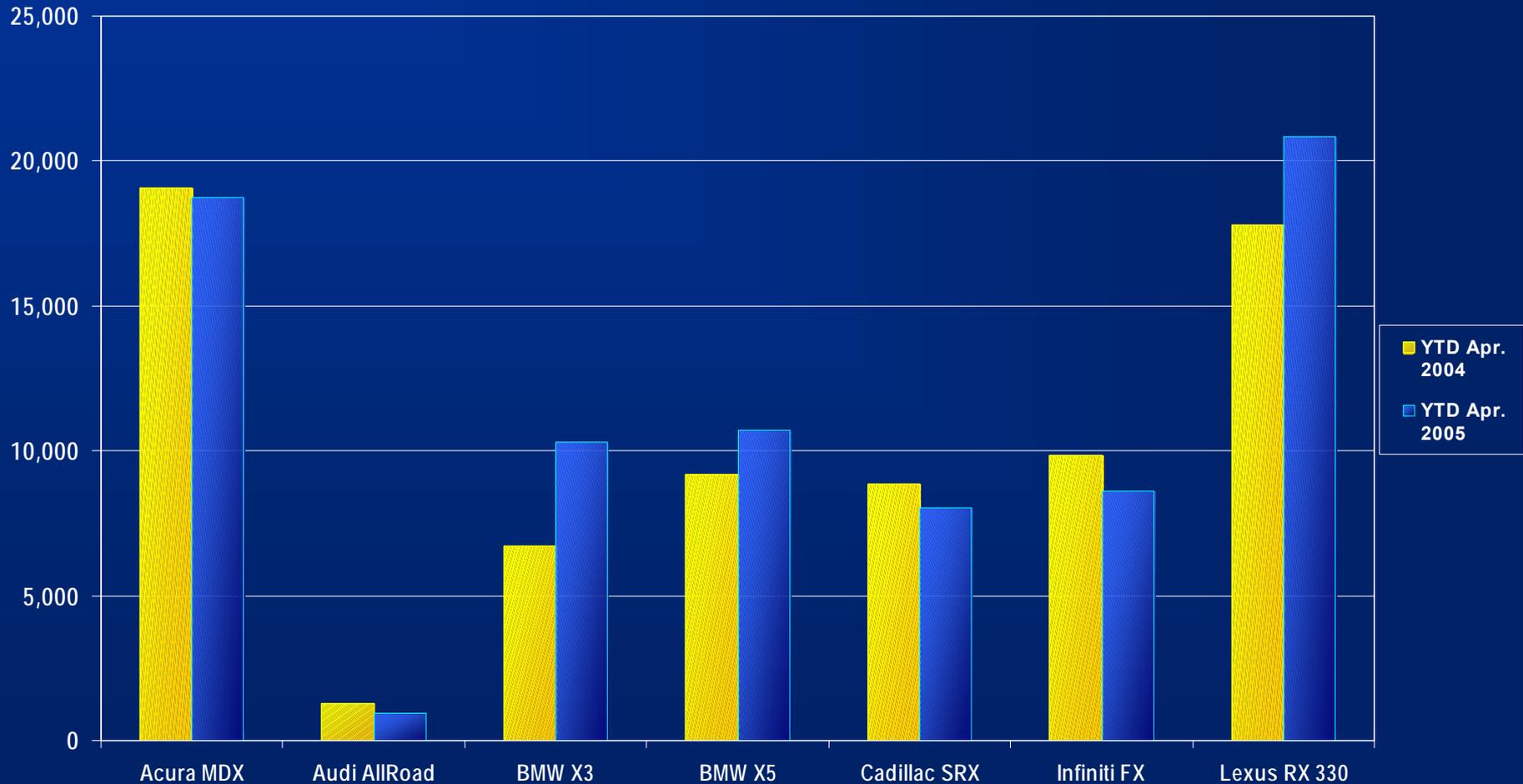
# Volume of Middle Cross/Utility Vehicle Sales, YTD April 2004 and YTD April 2005



Source: *Ward's Automotive*

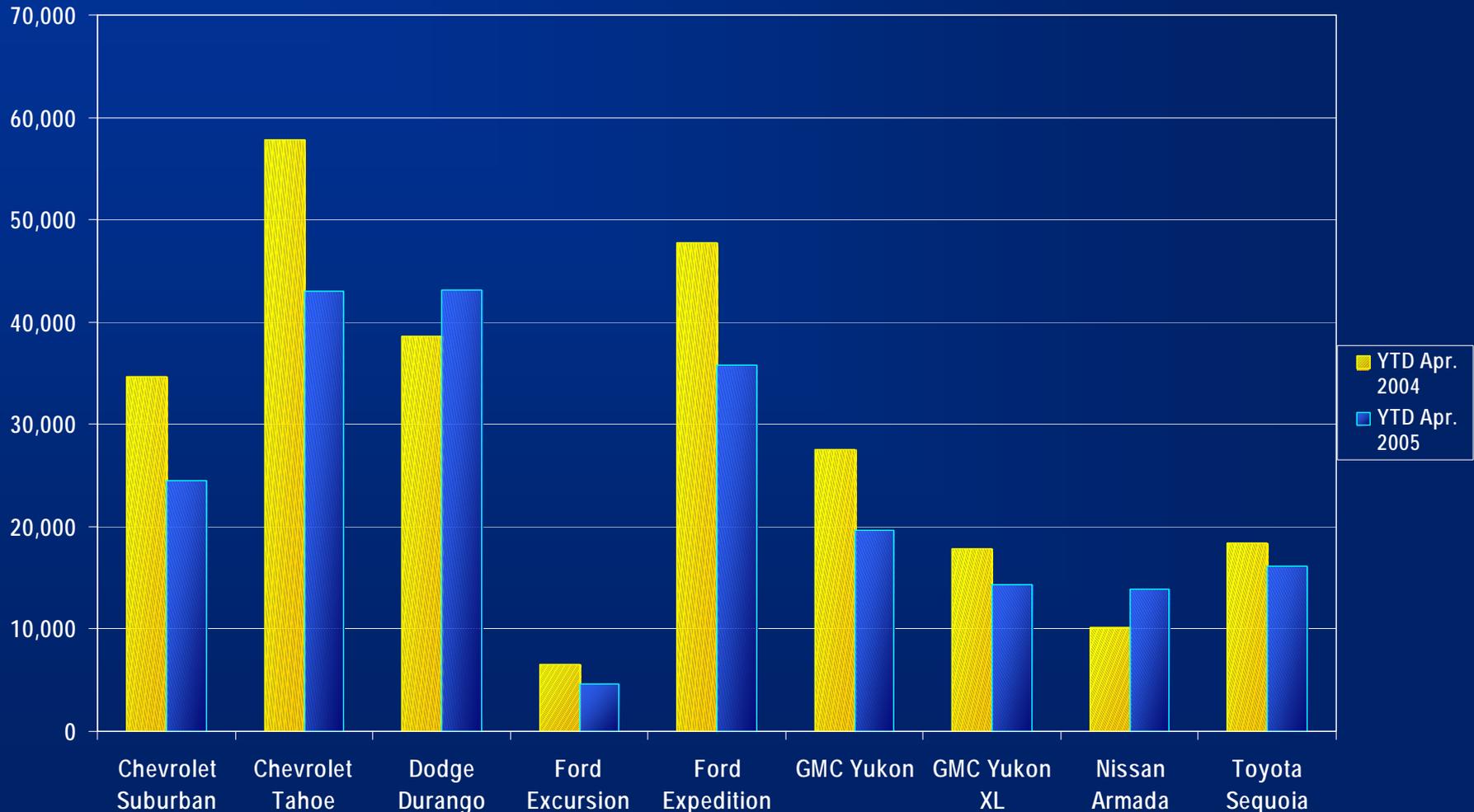
# Volume of Middle Luxury Cross/Utility Vehicle Sales

## YTD April 2004 and YTD April 2005



Source: *Ward's Automotive*

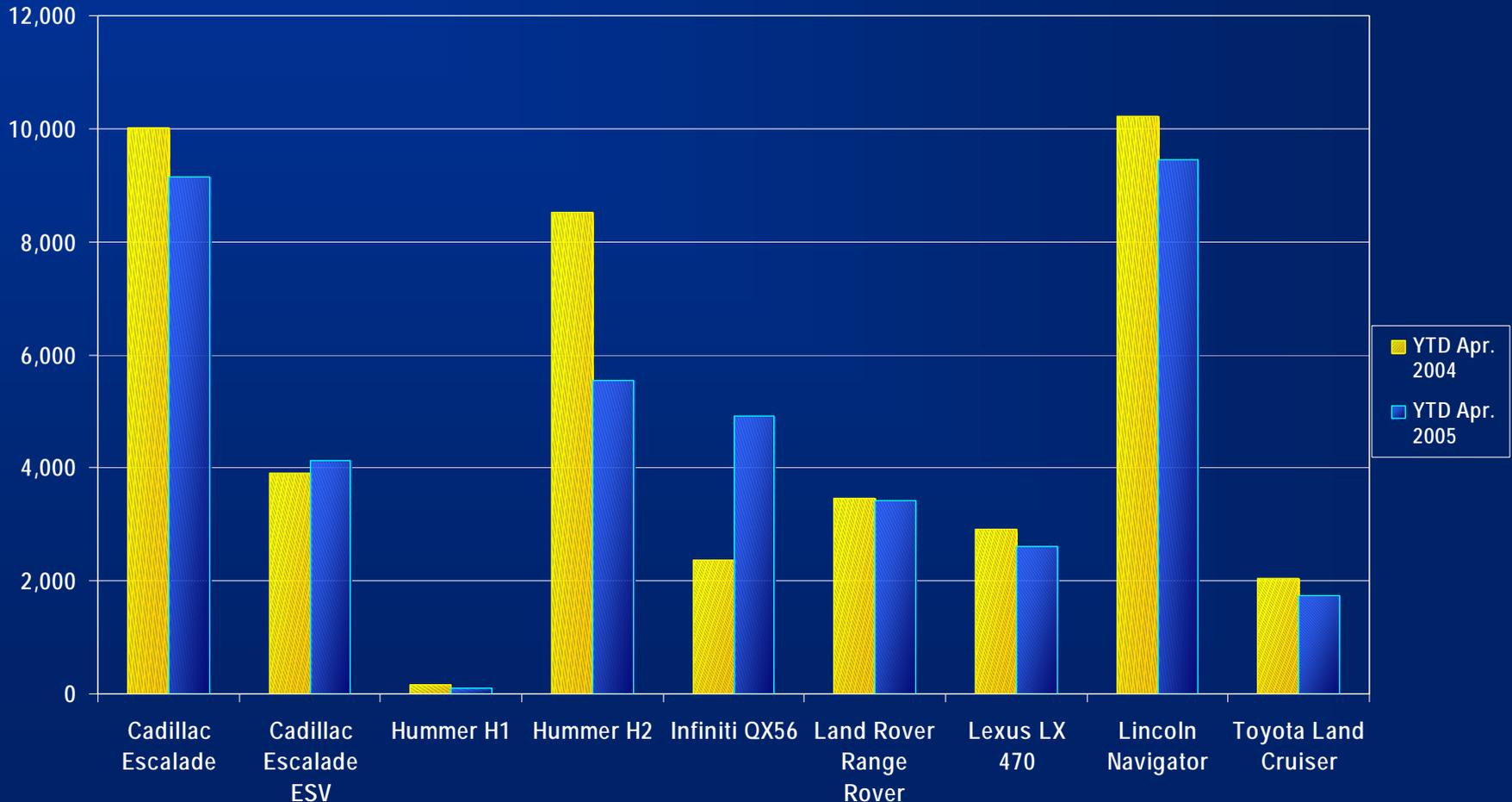
# Volume of Large Sport/Utility Vehicle Sales YTD April 2004 and YTD April 2005



Source: *Ward's Automotive*

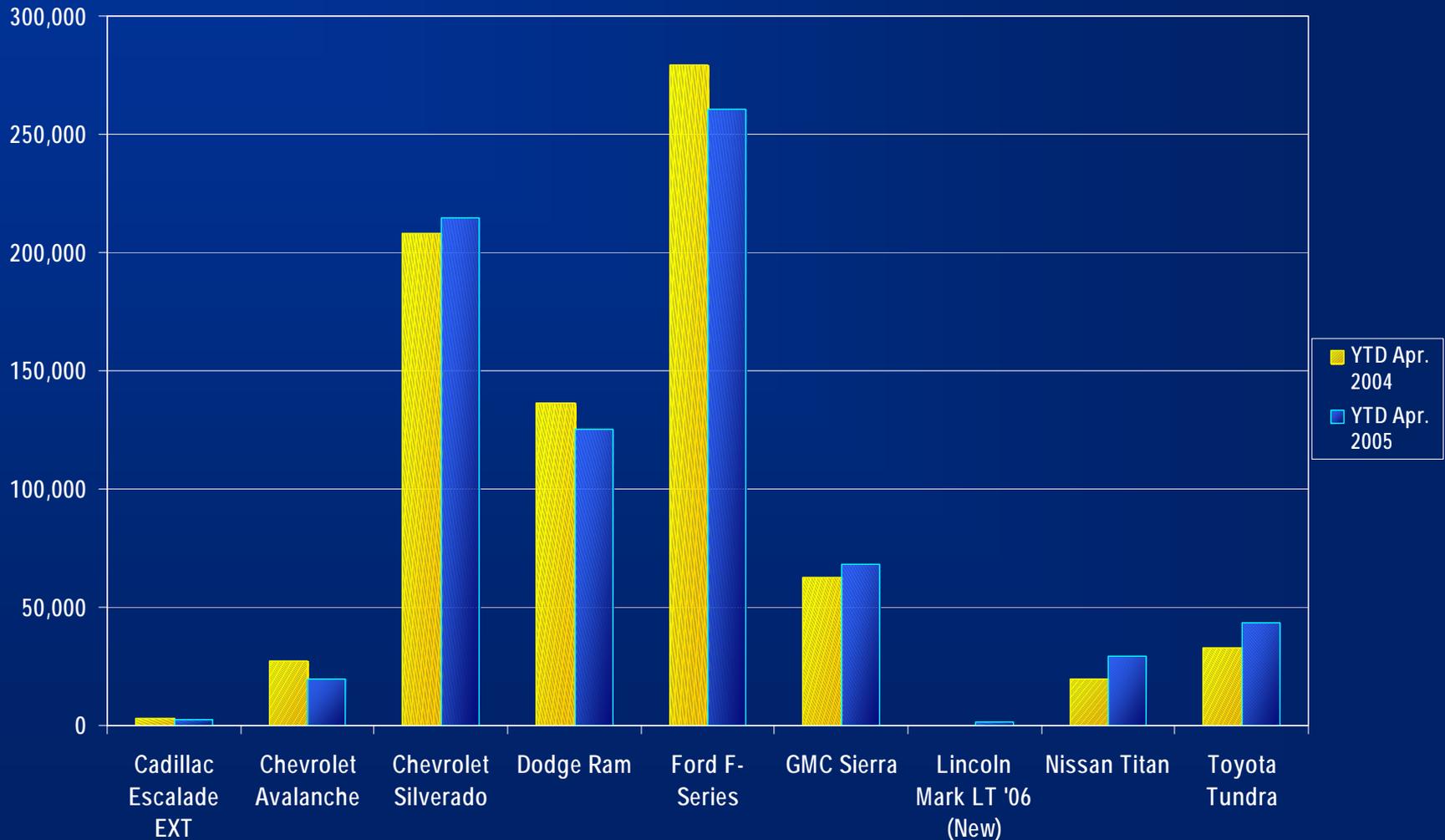
# Volume of Large Luxury Sport/Utility Vehicle Sales

## YTD April 2004 and YTD April 2005



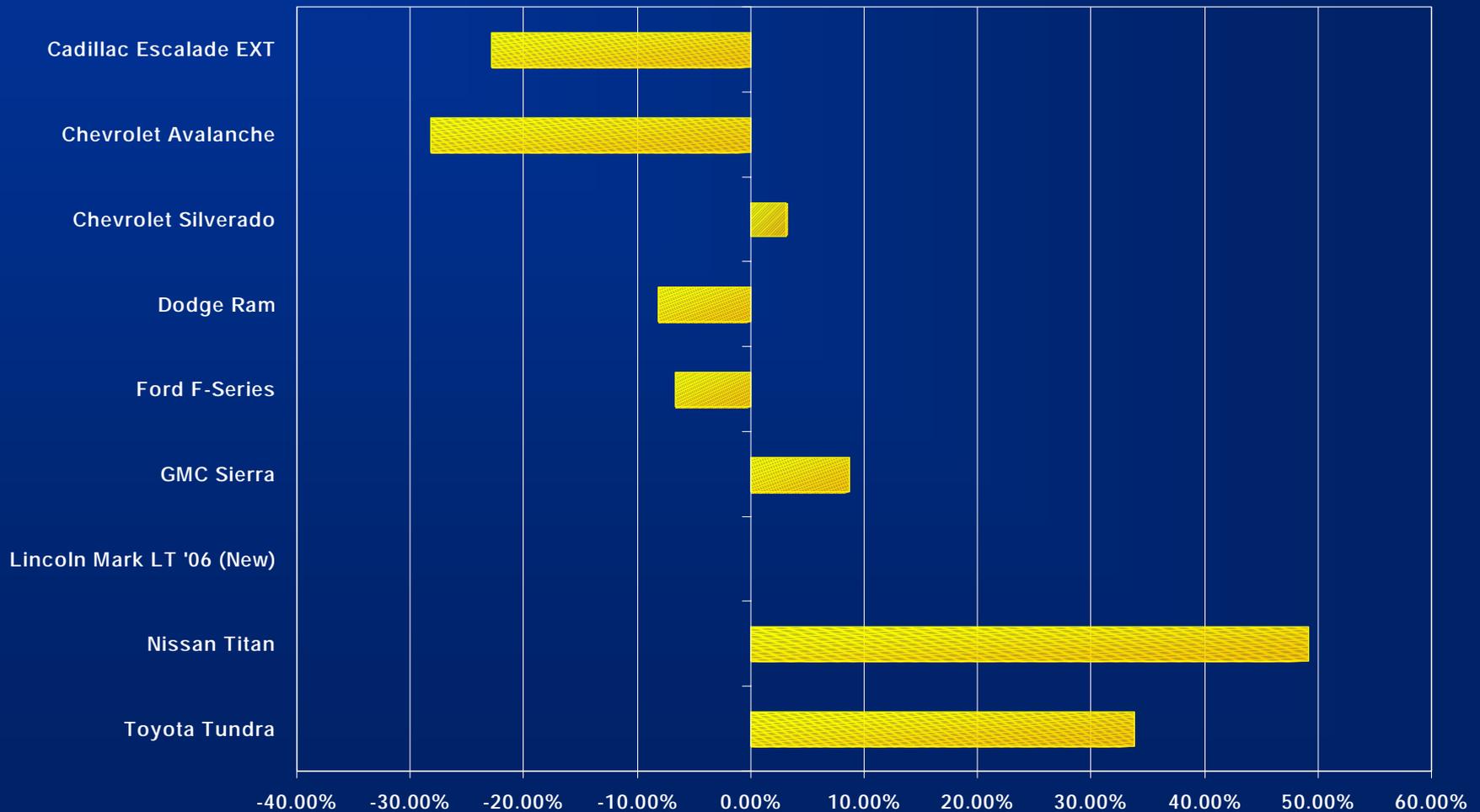
Source: *Ward's Automotive*

# Volume of Large Pickup Sales, YTD April 2004 and YTD April 2005



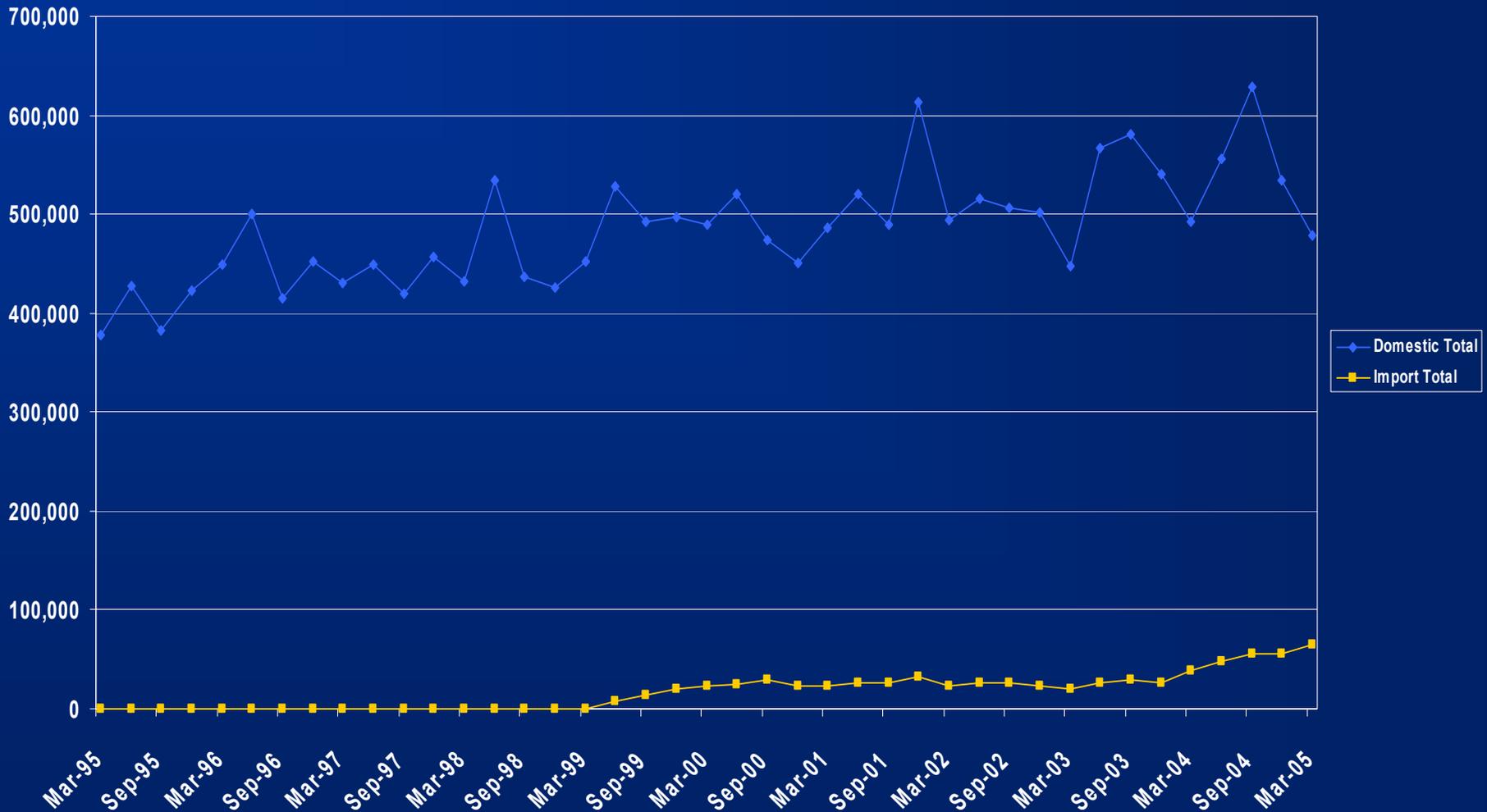
Source: *Ward's Automotive*

# Percent Change for Large Pickup Sales YTD April 2005 over YTD April 2004



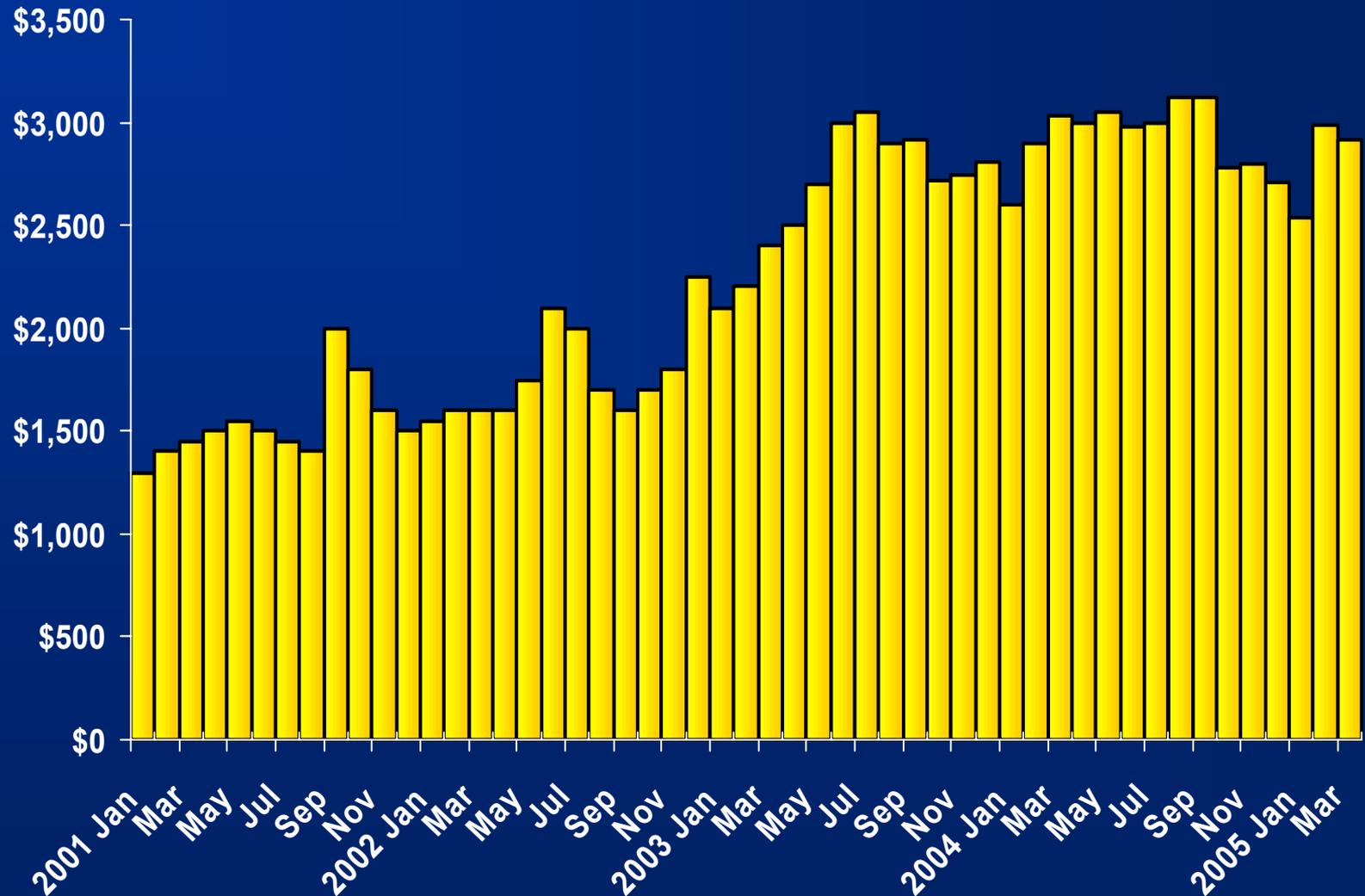
Source: *Ward's Automotive*

# Total Sales, Big 3 versus "Big 3 Asia-Badge" Full-Size Pickup Sales, 1995-2005

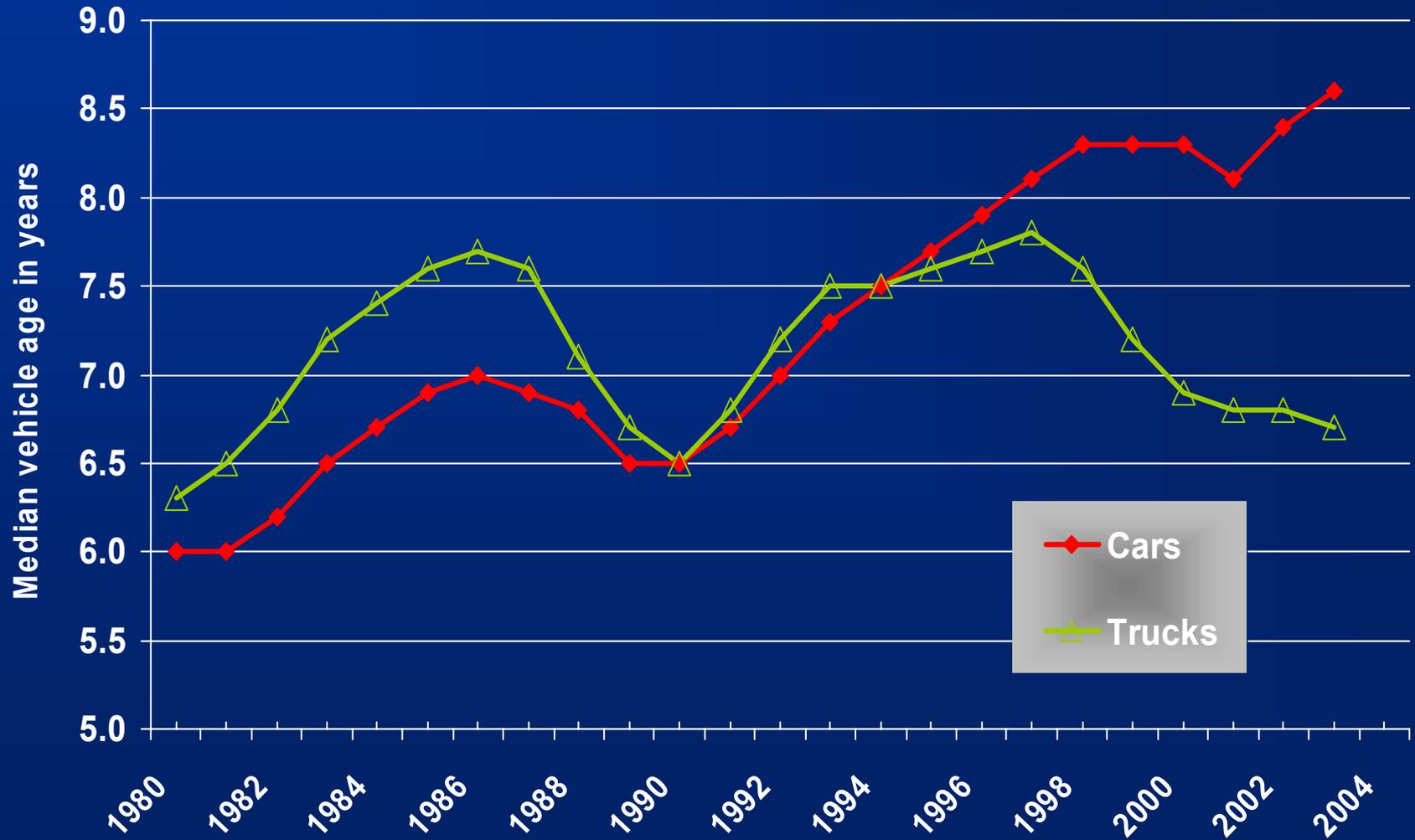


Source: *Ward's Automotive*

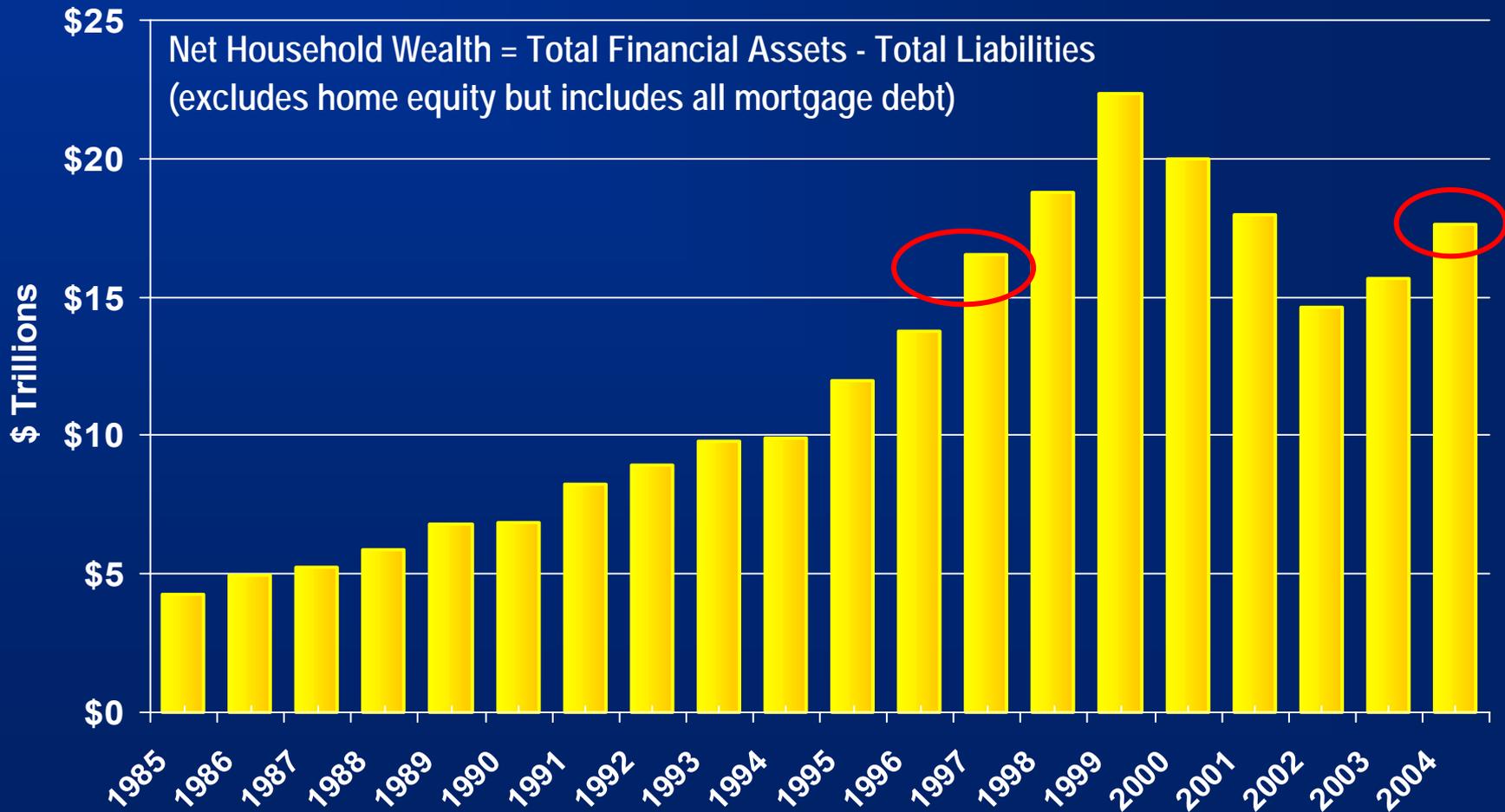
# Automakers increased incentives to boost sales, but decreased average incentives late last year



# Median Vehicle Age



# U.S. Household Net Financial Assets



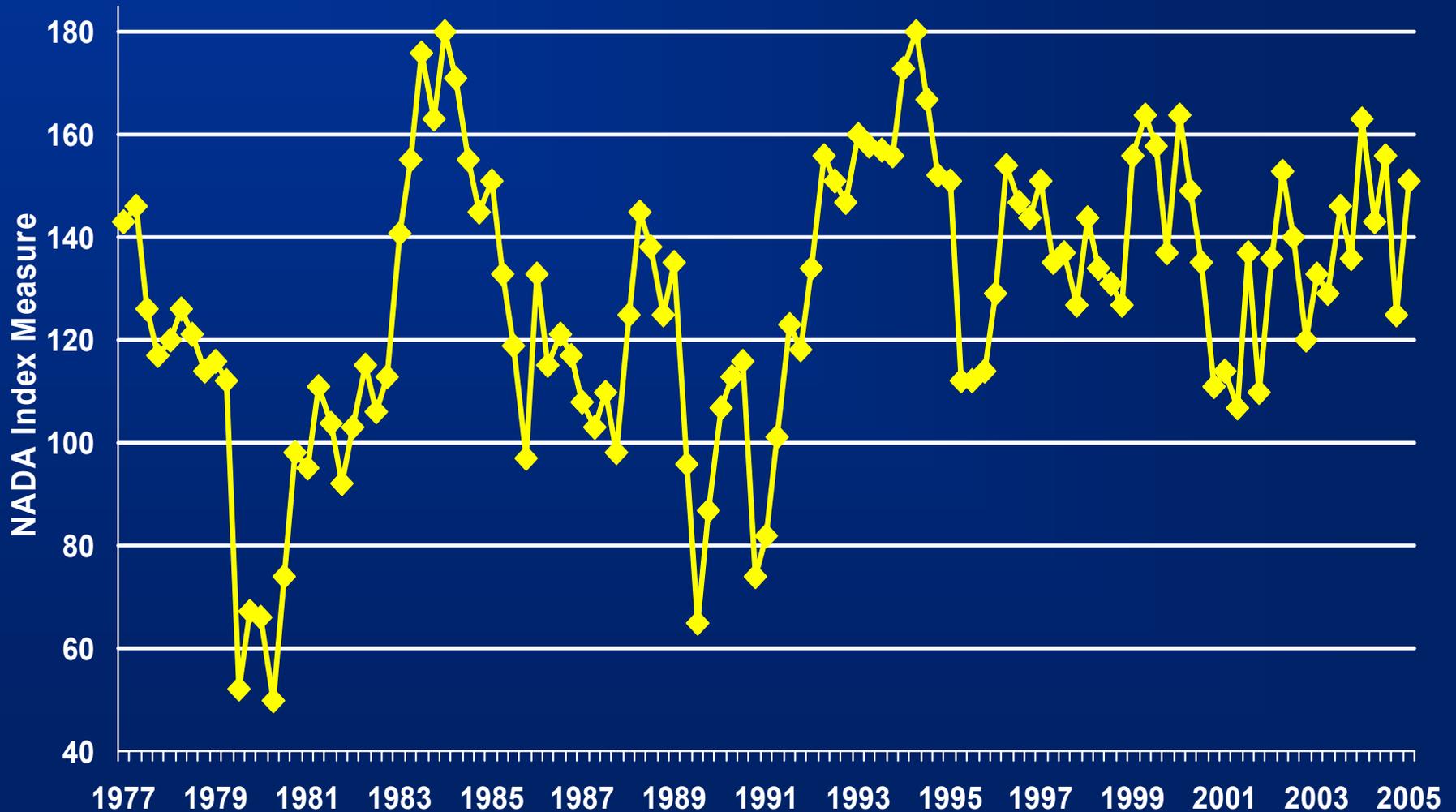
# Consumer Confidence

## Conference Board's Consumer Confidence Index



Source: Commerce Dept, Conference Board

# NADA Dealer Optimism Index remains at Relatively Strong Levels

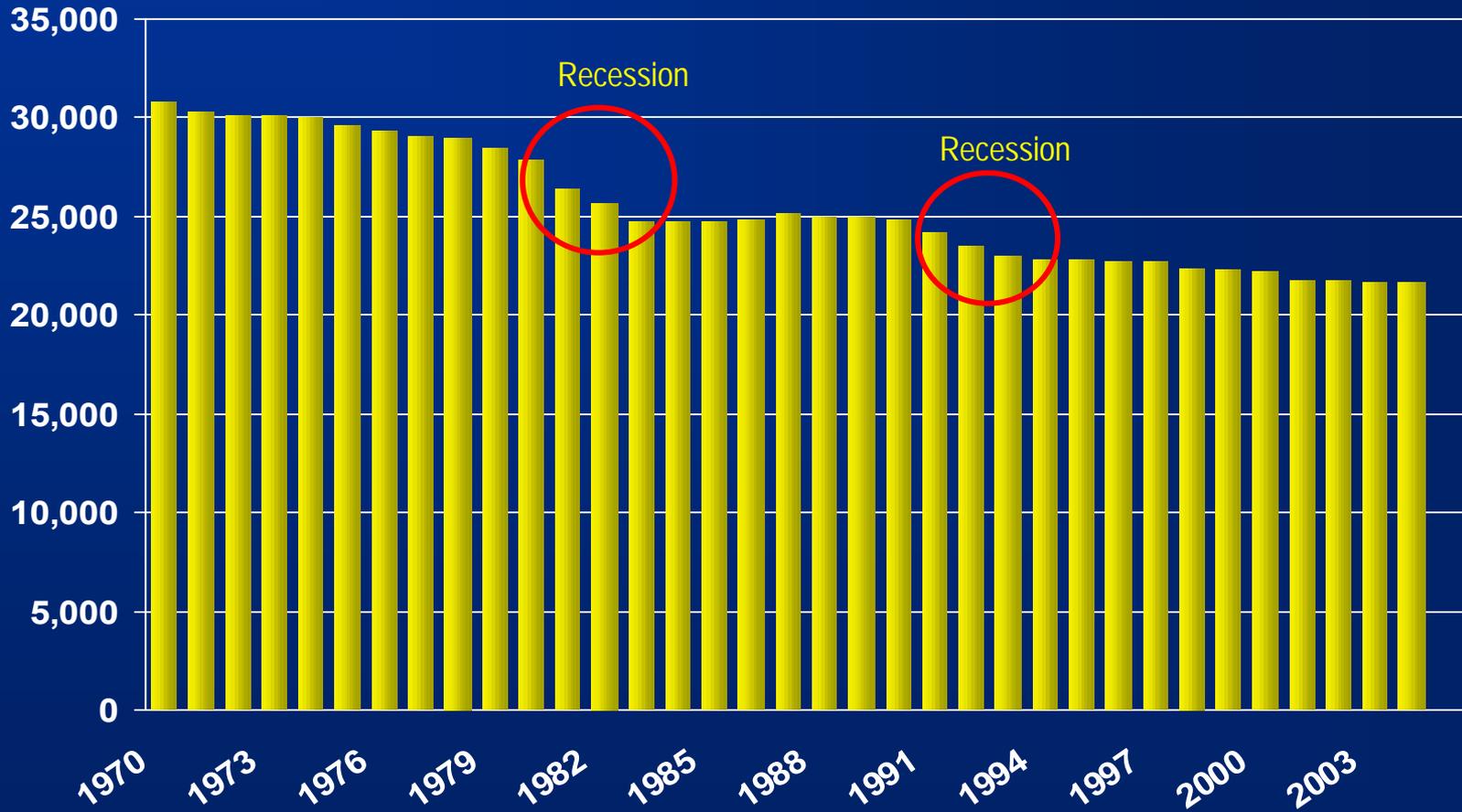


# NADA Dealer Optimism Index



# Number of Dealerships

## Modest, Orderly Consolidation Since 1970



Source: NADA Industry Analysis

