



FOR IMMEDIATE RELEASE

Cox Automotive April Forecast: Hot New-Vehicle Sales Pace Expected to Continue

- April sales pace forecast to reach 16.5 million, down from last month's robust 17.7 million pace but up dramatically from April 2020's COVID-19 inflicted, historic low of 8.7 million.
- April sales volume expected to rise nearly 90% from last year and finish near 1.36 million units.
- U.S. auto sales forecast to improve 2.3% versus April 2019, suggesting sales are normalizing.

ATLANTA, April 28, 2021 – April U.S. auto sales, when announced next week, are expected to reveal a very hot new-vehicle market. The April sales pace is expected to finish near 16.5 million, which is down from last month's robust 17.7 million level but still a healthy pace for the industry. Sales in March were especially strong due in part to some February sales being delayed as a result of bad weather and the resulting power outages. The extra boost that benefitted March is not likely to be seen in April though.

Sales volume is expected to finish near 1.36 million, up nearly 640,000 units, a near 90% increase from last April's historic low result. Given the shock to the market last spring, a better comparison to measure the strength of the market is calendar year 2019, the last year the industry saw a robust 17.0 million market. Versus April 2019, vehicle sales are expected to increase more than 30,000 units, or 2.3%, which suggests automobile sales are normalizing. There is the same number of selling days this month as last month (26) and last April; however, there is one more than in April 2019.

Vehicle sales have made a tremendous comeback over the past year. It was just twelve months ago that the sales pace reached a historic low of 8.7 million, the slowest monthly pace in nearly 50 years. Growing consumer confidence and additional government financial support since then have lifted new-vehicle demand.

"The robust sales pace is the story for the industry right now, as strong retail demand continues, even though a downtick from March is expected," said Charlie Chesbrough, senior economist, Cox Automotive. "There is little reason to expect buyer interest to wane anytime soon given recent economic growth rate expectations and improvements to consumer sentiment. But inventory is a huge problem in the vehicle market – a lingering result of the COVID-19 shock last year."

Production shutdowns and supply chain disruptions have left dealers with too few vehicles. Limited inventory is a major challenge for the vehicle market, and it is likely to dampen sales activity in the coming months. There are nearly 1.1 million fewer vehicles in inventory at dealerships this April versus last April, and this tight supply situation will constrain sales. Vehicle buyers may have difficulty finding the product they want at the dealership they prefer. Color choices and trim packages will be limited as well, so much so that some buyers may decide to postpone purchasing if they can't get exactly what they want.

April 2021 New-Vehicle Sales Forecast Highlights

- In April, new light-vehicle sales are forecast to rise 643,000 units, or nearly 90%, compared to April 2020. When compared to last month, sales are expected to fall nearly 240,000 units, or 15%.
- The SAAR in April 2021 is estimated to be 16.5 million, well above last year's historic low of 8.7 million level but a decrease from March's 17.7 million pace.
- April's vehicle sales are expected to rise over 30,000 units, or 2.3%, versus April 2019, which suggests sales are normalizing.



April 2021 New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Apr-21	Apr-20	Mar-21	YOY%	MOM%	Apr-21	Mar-21	MOM
Mid-Size SUV/Crossover	230,000	123,686	272,852	86.0%	-15.7%	16.9%	17.0%	-0.1%
Mid-Size Car	80,000	50,993	100,941	56.9%	-20.7%	5.9%	6.3%	-0.4%
Full-Size Pickup Truck	190,000	151,633	227,328	25.3%	-16.4%	14.0%	14.2%	-0.2%
Compact SUV/Crossover	230,000	107,081	263,091	114.8%	-12.6%	16.9%	16.4%	0.5%
Compact Car	110,000	53,536	122,163	105.5%	-10.0%	8.1%	7.6%	0.5%
Grand Total²	1,360,000	717,063	1,601,136	89.7%	-15.1%			

¹ Cox Automotive Industry Insights data

² Total includes segments not shown

All percentages are based on raw volume, not daily selling rate.

About Cox Automotive

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