



FOR IMMEDIATE RELEASE

**Cox Automotive Forecast: Slow Second Half Holds Full-Year Sales
Below 15 Million for Second Straight Year**

- Full-year 2021 auto sales in the U.S. are forecast by Cox Automotive to finish near 14.9 million units, an increase of approximately 2.5% from 14.5 million in 2020.
- December sales volume is expected to drop 32% year-over-year, as new-vehicle inventory remains well below historic norms, slowing typical year-end sale surge.
- Toyota Motor Company, with strong results from both Toyota and Lexus brands, is forecast to pass General Motors and become top seller in the U.S. market.

ATLANTA, Dec. 28, 2021 – New-vehicles sales in December are expected to reach 1.10 million units, a drop of 32% compared to December 2020, according to a forecast released today by Cox Automotive. The December pace of auto sales, or seasonally adjusted annual rate (SAAR), is expected to finish near 11.4 million, down 30% from the 16.3 million sales pace a year ago. December 2021 will be the slowest pace since May 2020, when the country remained mostly closed during the first wave of the COVID pandemic.

New-vehicle sales in 2021 are now expected to finish near 14.9 million, according to Kelley Blue Book vehicle counts, up 2.5% from the 14.5 million in 2020 but well below the five-year average of 17.3 million the industry recorded from 2015-2019, a historic run of robust sales.

“While sales in the first half of 2021 were relatively strong, the industry ran out of vehicles, and sales stalled in the second half,” noted Cox Automotive Senior Economist Charlie Chesbrough. “Total sales in the second-half of 2021 were the slowest in a decade. Demand is healthy, but supply and production disruptions kept the industry in check. You can’t sell what you don’t have.”

Typically, according to Cox Automotive vAuto Available Inventory data, new-vehicle inventory across the U.S. would be close to 3.5 million units, providing shoppers a wide variety of choice and competitive pricing. Since August, however, inventory has been holding steady at approximately 1 million units, limiting choice and driving prices higher. Average transaction prices in November [set a record for the eighth consecutive month](#). Auto sales in the first half totaled 8.35 million units, a strong pace that left the industry unable to refill the pipeline. Sales in the second half of 2021 will finish closer to 6.59 million.

“Heading into 2022, we believe the supply situation will improve but it will take time to restock the shelves at dealerships,” added Chesbrough. “We expect modest gains in new-vehicle sales in the first quarter, and by the second half of the year a much more robust market should emerge.”

2021 will be the year Toyota Motor Company takes the crown as the best-selling automaker in the U.S. Toyota has successfully managed tight inventory all year. With solid sales for both its Toyota and Lexus brands, Toyota will pass General Motors to become the largest seller of automobiles in the U.S., a historic achievement to say the least. G.M. has annually been the top automaker in the U.S. dating back earlier than any available Cox Automotive data set.

December 2021 Sales Forecast Highlights

- New-vehicle sales are forecast to fall by more than 500,000 units from last December, but increase nearly 80,000 from November 2021.

- The SAAR is forecast to be 11.4 million, down from November's 12.9 million, and down significantly from last December's 16.3 million pace.

December 2021 New-Vehicle Sales Forecast

| Segment | Sales Forecast ¹ | | | | | Market Share | | |
|--------------------------------|-----------------------------|------------------|------------------|---------------|-------------|--------------|--------|-------|
| | Dec-21 | Dec-20 | Nov-21 | YOY% | MOM% | Dec-21 | Nov-21 | MOM |
| Mid-Size Car | 65,000 | 100,249 | 59,633 | -35.2% | 9.0% | 5.9% | 5.8% | 0.1% |
| Compact Car | 55,000 | 99,239 | 52,050 | -44.6% | 5.7% | 5.0% | 5.1% | -0.1% |
| Compact SUV/Crossover | 140,000 | 260,316 | 131,455 | -46.2% | 6.5% | 12.7% | 12.9% | -0.2% |
| Full-Size Pickup Truck | 170,000 | 261,744 | 162,088 | -35.1% | 4.9% | 15.5% | 15.9% | -0.4% |
| Mid-Size SUV/Crossover | 200,000 | 277,381 | 195,521 | -27.9% | 2.3% | 18.2% | 19.2% | -1.0% |
| Grand Total² | 1,100,000 | 1,621,000 | 1,020,335 | -32.1% | 7.8% | | | |

Full-Year 2021 Sales Forecast Highlights

- New-vehicle sales are forecast to increase 2.5% from 2020 and reach 14.9 million units.
- Auto Sales in Q4 will be down 24% from last year, holding full-year sales below 15 million.
- Toyota Motor Company, with its Toyota and Lexus brands, will be the top seller in 2021.

Q4 2021 Sales and Year-to-Date Forecast¹

| OEM | Q4 2021 | vs Q4 2020 | vs Q4 2019 | CY 2021 | vs CY2020 | vs CY2019 | 2021 Share | Difference from 2020 |
|---------------------------|------------------|---------------|---------------|-------------------|-------------|---------------|---------------|----------------------|
| Toyota | 459,329 | -30.5% | -24.0% | 2,317,213 | 9.7% | -2.8% | 15.5% | 1.0% |
| GM | 414,544 | -46.0% | -43.4% | 2,180,763 | -14.0% | -24.2% | 14.6% | -2.8% |
| Ford | 507,695 | -5.7% | -15.2% | 1,895,310 | -6.9% | -21.2% | 12.7% | -1.3% |
| Stellantis | 395,605 | -20.8% | -27.1% | 1,761,485 | -3.2% | -20.1% | 11.8% | -0.7% |
| Hyundai / Kia | 319,401 | -6.5% | -6.2% | 1,494,881 | 22.1% | 12.8% | 10.0% | 1.6% |
| Honda | 278,625 | -23.9% | -30.7% | 1,458,049 | 8.3% | -9.3% | 9.8% | 0.5% |
| Ren-Nissan-Mitsu | 204,188 | -20.8% | -37.5% | 1,064,020 | 7.8% | -27.5% | 7.1% | 0.4% |
| VW | 130,035 | -25.4% | -22.3% | 635,207 | 11.5% | -2.1% | 4.3% | 0.3% |
| Subaru | 106,871 | -39.1% | -38.9% | 569,673 | -6.9% | -18.6% | 3.8% | -0.4% |
| BMW | 89,414 | -16.7% | -11.2% | 355,097 | 15.7% | -1.6% | 2.4% | 0.3% |
| Mazda | 61,375 | -19.0% | -12.8% | 334,588 | 19.9% | 20.1% | 2.2% | 0.3% |
| Tesla | 93,494 | 37.1% | 73.9% | 330,717 | 60.9% | 72.0% | 2.2% | 0.8% |
| Daimler | 69,117 | -27.5% | -34.0% | 322,660 | -1.0% | -10.0% | 2.2% | -0.1% |
| Geeley | 28,147 | -22.9% | -8.6% | 124,603 | 13.1% | 15.3% | 0.8% | 0.1% |
| Tata | 17,863 | -41.2% | -51.3% | 93,142 | -4.4% | -26.0% | 0.6% | 0.0% |
| NATION² | 3,176,455 | -24.3% | -25.9% | 14,938,161 | 2.5% | -12.4% | 100.0% | |

¹ Cox Automotive Industry Insights data

² Totals include segments and makers not shown

All percentages are based on raw volume, not daily selling rate. There were 27 selling days in December 2021 and 28 selling days in December 2020.

Cox Automotive Industry Insights Webcast: January 13th, 2022

Join the Cox Automotive Industry Insights Webcast hosted by Chief Economist Jonathan Smoke and the Industry Insights team on Thursday, January 13, 2 p.m. EST. During this 90-minute session, the team will



review how the auto industry performed in 2021 and how the Cox Automotive team sees the industry progressing in the new year.

[REGISTER TO ATTEND](#)

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Dickinson Fleet Services, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. www.coxautoinc.com

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