

2025 Forecasts

Updated March 26, 2025

15.6 - 16.3M

NEW SALES

(Original Forecast: 16.3M)

12.8 - 13.3M

NEW RETAIL SALES

(Original Forecast: 13.3M)

2.8 - 2.9M

FLEET SALES

(Original Forecast: 3.0M)

3.2 - 3.3M

**NEW LEASE
VOLUME**

(Original Forecast: 3.3M)

25%

**LEASE
PENETRATION**

(unchanged)

2.4 - 2.5M

CPO SALES

(Original 2.5M)

37.6 - 38.0M

USED SALES

(Original 37.8M)

19.9 - 20.2M

USED RETAIL SALES

(Original 20.1M)

+2.1% - +2.8%

**DEC 2025 Y/Y MANHEIM
USED VEHICLE
VALUE INDEX**

(Original +1.4%)