



## FOR IMMEDIATE RELEASE

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## Trends Shaping New and Used Vehicle Segments Explored in Manheim's 2016 Used Car Market Report

*Automotive Industry Hitting on All Cylinders*

**ATLANTA** – Wholesale and retail volumes and prices increased, new lease originations reached a record high (nearly 4 million), rental industry revenue set a record at \$27.1 billion, and auto loans outstanding topped \$1 trillion in 2015. These and other trends are explored in depth in Manheim's Used Car Market Report, the 21st edition of the highly respected compilation that provides a compelling snapshot of the data and trends shaping the used car business.

"Whether you're measuring unit sales, revenues, operating efficiency, or profits; whether you're focused on retail or wholesale; or whether you're interested in new or used, it was another good year for the automotive industry," said Cox Automotive Chief Economist Tom Webb in the report's Year in Review chapter. "All indications are that the good times will continue to roll awhile longer."

Key to that success will be the continued rollout of products and services that increase speed and efficiency, a theme explored throughout the report and emphasized by Manheim North America President Janet Barnard in her introductory letter.

"As we look ahead to 2016 and beyond," she said, "Manheim will strive to create greater levels of efficiency, enhance the client experience, and partner with clients for success. We recognize that efficiency is the new currency for our business. It is critical, especially in light of client demand for speed and delivery, to support their profitability and future growth."

As usual, the report provides a comprehensive look at multiple segments of the automotive industry, along with a series of brief case studies and interviews with key industry players. Among the highlights:

### Remarketing Industry

- NAAA-member auction sales rose an estimated 6.3% to 9.3 million units in 2015
- Wholesale vehicle prices were just 1.2% short of the 2011 high

### Dealers

- Franchised dealers increased used vehicle sales for a sixth straight year
- A record 2.55 million certified pre-owned vehicles were retailed

### **Rental**

- Total rental car industry revenue reached a record \$27.1 billion
- A downward adjustment in fleet size should produce greater revenue per vehicle in 2016

### **Leasing**

- New lease originations reached an all-time high of just under 4 million vehicles
- The increase in off-lease returns will drive higher CPO sales in the years ahead

### **Repossessions**

- The auto finance market topped \$1 trillion in loans outstanding in 2015
- Despite exceptional portfolio performance, repossessions increased slightly simply because of the large number of contracts outstanding

### **Fleet**

- New vehicles purchased by commercial fleets grew by more than 2% in 2015 to 629,000 units
- While government fleets declined slightly, commercial fleets should continue to grow as a result of higher employment levels

### **International**

- Passenger car sales reached a record 80.6 million units worldwide
- China retained its position as the largest car market in the world, though 2015 sales stagnated

### **Salvage**

- In 2015, the salvage marketplace saw an increase in volume and moderate increase in prices
- Total loss vehicle prices dropped in concert with a decline in scrap metal prices

The report is available for download at [www.manheim.com/consulting](http://www.manheim.com/consulting). Members of the media may also request a copy of the report by contacting Lois Rossi at [lois.rossi@coxautoinc.com](mailto:lois.rossi@coxautoinc.com).

### **About Manheim North America ([www.manheim.com](http://www.manheim.com))**

Manheim is North America's leading provider of vehicle remarketing services, connecting buyers and sellers of used vehicles to the largest wholesale used-vehicle marketplace. A full-service inventory solutions company, Manheim helps drive dealer and commercial client success by providing physical, digital and mobile auction channels, data analysis, dealer financing through [NextGear Capital, Inc.](#), transportation services through [Ready Auto Transport](#) and a host of other products and solutions. With 80 locations across North America, Manheim registers nearly seven million used vehicles annually and facilitates transactions representing nearly \$51 billion in value. Headquartered in Atlanta, Manheim N.A. is owned by Cox Automotive which includes industry leaders such as Kelley Blue Book (KBB.com<sup>®</sup>), Autotrader<sup>®</sup> and Dealertrack<sup>®</sup>. For more information, visit <http://press.manheim.com>.

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