

# Colorado Auto Outlook™

## Comprehensive information on the Colorado automotive market

### Special Report-Market Downturn and Outlook for 2009

## Outlook Worsens Slightly as Financial Crisis Intensifies

Without question, these are highly uncertain times. The multitude of events unfolding in the economy in general, and the financial/banking sector, in particular, is mind boggling and unprecedented. Here's a "small" sample: house values have plummeted, the credit markets have been in turmoil, the stock market fell, financial institution failures are seemingly commonplace, governmental agencies have injected massive amounts of liquidity into the financial system, the unemployment rate has moved higher, and GDP growth is headed lower.

As if that were not enough, the auto industry has been turned upside down on many fronts. Gas prices surged (and then eased), demand shifted dramatically away from trucks to more fuel efficient small cars, credit availability dried up, and for many vehicles, leasing is no longer an option. Not surprisingly, the new vehicle market has been battered by these formidable threats.

This confluence of events is without historical precedence, which complicates the task of forecasting Colorado new vehicle sales. However, even with the heightened level of uncertainty there are several primary indicators that will direct the course of the market. The box on the right presents four key factors that are likely to be driving forces for the market during 2009. (The following page focuses on 2010 and 2011.)

Of these four factors, excessive household debt will likely exert the most downward pressure. Eventually, the storm that is battering Wall Street and the financial system will wane, which should help ease fear and uncertainty. But as emphasized in previous issues of Auto Outlook, the process of restoring health to household balance sheets will take time, and will necessitate that consumers reduce spending, an obvious drag for new vehicle sales. In summary, the market is likely to decline next year, but by a smaller percentage than this year (see below for details).

### Driving Forces for Colorado Market

Below are key factors that are likely to determine the direction of new vehicle sales during 2009:

**Household debt.** The average U.S. household is carrying too much debt and not saving enough. Combined with falling home values and resulting declines in wealth, consumers are due for a spending pullback.

**Pent up demand.** New vehicle market conditions deteriorated significantly during 2007. Postponed new vehicle purchases are starting to reach a significant level and should provide some support to the market by mid-2009.

**Fear and uncertainty.** Bank failures and instability in financial markets leads to households being concerned about the safety of their savings, and much less likely to spend on major purchases, such as new vehicles. Fear and uncertainty must decrease significantly before the new vehicle market can recover.

**Functioning credit markets.** The new vehicle market will be stuck in neutral until banks restore credit availability to consumers and dealers.

### Market Highlights

**Outlook for the rest of 2008:** New retail light vehicle registrations predicted to decline 15.7% during the Fourth Quarter of this year versus a year earlier. 11.9% drop expected for the entire year.

**2009 forecast:** The state's new retail light vehicle market is predicted to decline 3.8% from 2008 to 2009.

**Brand sales results:** MINI, Mercedes, Nissan, Mazda, Hyundai, and BMW have posted RELATIVELY strong results in the state market during 2008.

### Data Revision

AutoCount released revised historical figures for 2007 and the first seven months of 2008, incorporating enhanced compilation procedures in working with data received from the Colorado DMV. Therefore, registration figures will vary slightly from those presented in previous reports.

### Market Summary

#### New Retail Light Vehicle Registrations 2007 History and 2008 Forecast

	2007		Forecast		% ch. '07 to '08
	2006	2007	2008	2008	
TOTAL	179,956	175,219	154,443		-11.9%
Car	77,481	68,148	67,183		-1.4%
Light Truck	102,475	107,071	87,260		-18.5%
Big Three	79,154	73,346	59,309		-19.1%
Japanese	77,717	79,975	74,895		-6.4%
European	15,887	14,036	12,898		-8.1%
Korean	7,198	7,862	7,341		-6.6%

Traditional Domestic consists of vehicles sold by GM, Ford and Chrysler, and excludes import nameplates.

Source for historical data: AutoCount, an Experian Company.

## Special Report-Market Downturn and Outlook for 2010 and 2011

# Colorado Market Likely to Improve Gradually Over Next Several Years

Recent events have provided a clearer picture of the underpinnings of economic growth during the past few years, and for the most part, it's not a pretty picture. As a result, our longer term outlook for the Colorado new vehicle market has changed somewhat.

It has become painfully obvious that a big chunk of economic growth over the past several years (which led to elevated level of new vehicle sales) was more attributable to excessive debt accumulation, and less to healthy economic activity. Clearly, as we have been emphasizing for quite a while, this artificial recipe for growth could not be sustained. However, what we (and just about everyone else) failed to adequately grasp was how households' intense demand for borrowed funds, combined with "innovative" lending practices had poisoned the financial industry.

As a result, lenders are now being forced to raise capital, improve liquidity, and cut-back on lending just to survive. Paring down the risk, and restoring health to the banking and financial services industry will significantly increase the time it will take households to reduce debt, and to be in a position to increase spending. Obviously, this is not a prescription for a vibrant new vehicle market.

What could all of this mean for new vehicle sales in 2010 and 2011? Here are the best and worst case scenarios:

**Best case scenario for the new vehicle market:** Heroic efforts by governmental agencies to resuscitate the financial system work quickly and effectively, and the housing market starts to recover. As a result, conditions start improving by mid-2009. Credit markets start functioning again, resulting in a rebounding economy and allowing consumers to simultaneously reduce debt and jump start spending. Under this scenario, new vehicle sales would increase slightly from 2008 to 2009, and head sharply higher in 2010 and 2011.

**Worst case scenario for the new vehicle market:** Despite substantial efforts to unclog the system, credit markets remain highly illiquid as financial institutions continue to be bogged down by ailing balance sheets, and a boatload of near worthless financial assets. Banks remain hesitant to write new loans, limiting any recovery in housing and leading hesitant households to keep purse strings closed. Under this scenario, new vehicle sales would head sharply lower again next year, with a slow recovery taking hold by 2010.

### Long Term Forecast for Colorado New Vehicle Market

#### New Retail Light Vehicle Registrations

Year	Registrations	% change from previous year
2008	154,443	-11.9%
2009	148,500	-3.8%
2010	154,500	4.0%
2011	163,500	5.8%

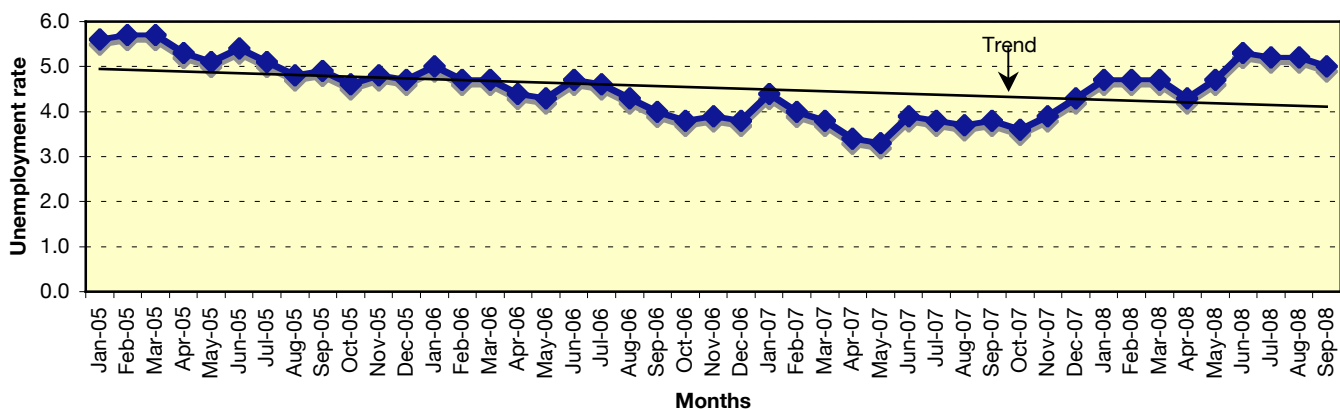
It's too early to tell which of these scenarios will win out. However, a quick recovery seems unlikely. We now believe that the hangover from the financial crisis, combined with excessive household debt will prevent a recovery in sales next year with a 3.8% decline predicted. The likelihood of an improving economy, and at least a partial release of pent up demand (see page one) should pave the way for recovery by 2010. One other factor could give the market a boost: high gas prices. (That's not a typo.) Within a couple of years, HIGH gas prices combined with a product assault of alternative powertrain and more fuel efficient vehicles could provide a powerful incentive for buyers to enter the new vehicle market.

## Economic Update

### State Unemployment Rate Moves Higher During Summer of 2008

The graph below shows the unemployment rate in Colorado between January of 2005 and September of this year. Although the trend is heading lower, actual rates were well above the trendline from May thru September of this year. This should continue for the rest of this year, as a slowing National economy takes a predictable toll on the state labor market. Source: Bureau of Labor Statistics.

Colorado Unemployment Rate - January 2005 thru September 2008



**Segment Watch**

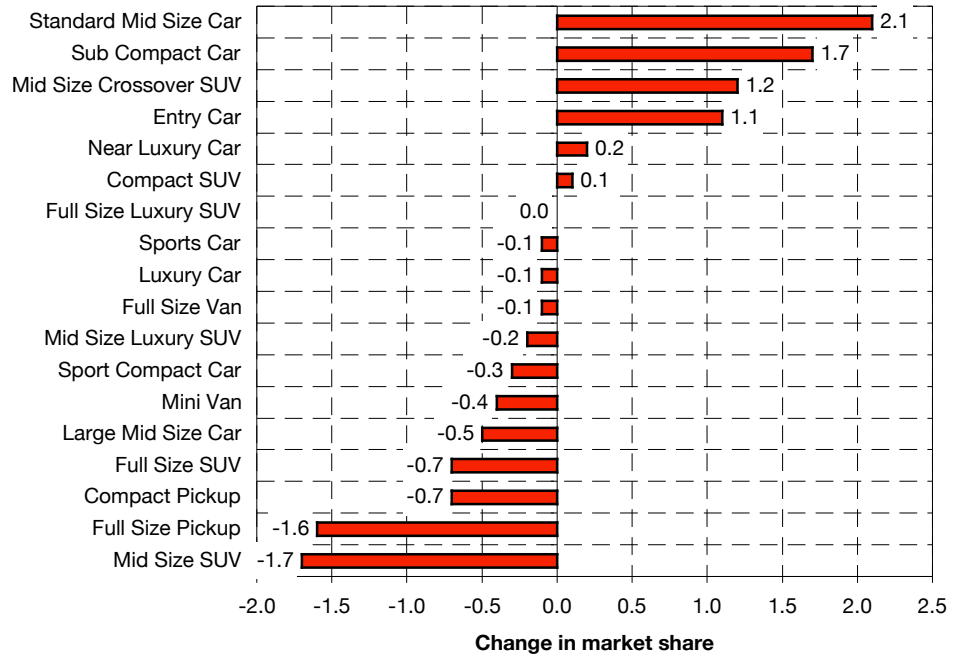
**Car Market Share Moves Higher During 2008**

The pattern of rising market share for smaller, fuel efficient cars, and declining share for pickups and SUVs has been firmly for most of this year. And as shown on the graph to the right, the Standard Mid Size and Sub Compact Car segments had the largest market share increases during the first nine months of this year versus the same period last year, while the Mid Size SUV and Full Size Pickup segments had the sharpest declines.

The table below shows the top sellers in each segment during the first nine months of this year. Honda Civic was the Sub Compact Car segment leader, while Toyota Highlander was the best selling Mid Size/Crossover SUV model.

Data: AutoCount data from Experian Automotive.

**Change in Segment Market Share - YTD 2008 thru September vs. YTD 2007**



Top Selling Models in Each Segment - Colorado											
New Retail Registrations, YTD 2008 thru September and Market Share of Segment											
Cars											
Entry			Sub Compact			Sporty Compact			Standard Mid Size		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Honda Fit	760	18.6	Honda Civic	2845	14.0	Ford Mustang	685	53.1	Subaru Legacy	3335	22.6
Toyota Yaris	760	18.6	Toyota Corolla/Matrix	2459	12.1	Scion TC	295	22.9	Honda Accord	2675	18.1
Nissan Versa	561	13.7	Subaru Impreza	1991	9.8	Mitsubishi Eclipse	167	13.0	Toyota Camry	2330	15.8
Chevrolet Aveo	523	12.8	Toyota Prius	1898	9.3	Hyundai Tiburon	87	6.7	Nissan Altima	1450	9.8
Hyundai Accent	504	12.3	Ford Focus	1349	6.6				Chevrolet Malibu	806	5.5
Large Mid Size			Near Luxury			Luxury			Sports Car		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Chevrolet Impala	449	17.5	BMW 3-Series	924	18.9	BMW 5-Series	334	15.3	Chevrolet Corvette	285	26.0
Dodge Charger	340	13.3	Audi A4	770	15.8	Volvo V70/XC70	263	12.1	Saturn Sky	125	11.4
Buick Lucerne	296	11.5	Lexus IS	447	9.2	Mercedes E-Class	224	10.3	Pontiac Solstice	122	11.1
Chrysler 300	279	10.9	Infiniti G	446	9.1	Audi A6	146	6.7	Mazda MX5	109	9.9
Toyota Avalon	236	9.2	Mercedes C-Class	368	7.5	Lexus GS	127	5.8	Nissan 350 Z	92	8.4
Light Trucks											
Compact Pickup			Full Size Pick Up			Mini Van			Full Size Van		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Toyota Tacoma	2315	47.5	Dodge Ram	4042	24.9	Honda Odyssey	1001	29.9	Ford E-Series	478	45.7
Nissan Frontier	658	13.5	Ford F-Series	3993	24.6	Toyota Sienna	907	27.1	Chevrolet Express	359	34.3
Honda Ridgeline	637	13.1	Chevrolet Silverado	3214	19.8	Dodge Caravan	558	16.7	Dodge Sprinter	107	10.2
Ford Ranger	545	11.2	GMC Sierra	2115	13.0	Chrysler T & C	367	11.0	GMC Savana	102	9.8
Chevrolet Colorado	340	7.0	Toyota Tundra	2027	12.5	Kia Sedona	166	5.0			
Compact SUV			Mid Size SUV/Crossover SUV			Full Size SUV			Mid Size & Full Size Luxury SUV		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Honda CRV	2684	16.6	Toyota Highlander	1684	11.1	Chevrolet Tahoe	737	22.0	Lexus RX	1181	20.1
Jeep Wrangler	1954	12.1	Subaru Forester	1618	10.7	GMC Yukon	476	14.2	Acura MDX	625	10.6
Toyota RAV4	1866	11.5	Honda Pilot	1575	10.4	Toyota Sequoia	425	12.7	Cadillac Escalade	416	7.1
Ford Escape	1277	7.9	Toyota 4Runner	1288	8.5	Chevrolet Suburban	409	12.2	Mercedes ML-Clas	351	6.0
Nissan Xterra	1098	6.8	Jeep Grand Cherokee	1053	6.9	GMC Yukon XL	365	10.9	BMW X5	347	5.9

## Hybrid Vehicle Spotlight

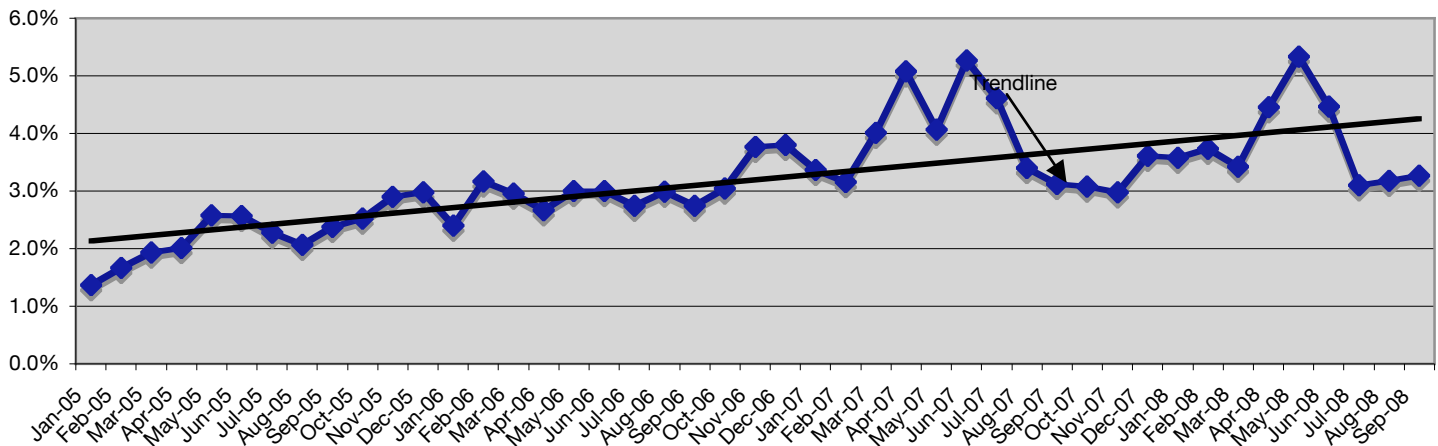
# Colorado Hybrid Vehicle Market Share Moves Lower During Third Quarter of '08

Rising gas prices have clearly given a significant boost to hybrid vehicle sales in the Colorado market. But the graph below (which shows hybrid vehicle market share in the state during the past three years) presents a two-sided story. As demonstrated by the trend line, hybrid market share has followed a sharp upward trend, increasing from 2.2% during all of 2005 to

3.8% through September of this year. But from July thru September, monthly market share fell below trend, which is typically an indicator that the upward trend is poised to ease off. Decreased availability of some hybrid models has clearly contributed to softer market share, but falling gas prices and some consumer sensitivity to higher hybrid prices have also been a

factor. Bottom line: the likelihood of gas prices staying high, combined with increased environmental consciousness by consumers should provide a sustained boost to hybrid vehicle sales, but the hybrid movement will not necessarily be smooth and straight.

**Hybrid Vehicle Share of Colorado New Retail Market - January 2005 thru September 2008**



## Market Trends

# New Powertrain Technologies Offer Opportunities for Struggling Brands

It certainly is not news that the U.S. automotive marketplace is extremely competitive. And the recent market downturn has made this acutely obvious. For many years, the industry has been saddled with excess production capacity, leading to the unsustainable condition of too many brands chasing too few buyers.

The hotly competitive environment is highly reflective in the cars and trucks on the market today. Among vehicles with conventional, gas-powered internal combustion engines, all models seem to be converging on a lofty plateau of product excellence. There are a few that lag behind the pack, but on balance, it's hard to find glaring faults with the significant majority of models. Selecting the winner in formal (or informal) comparison tests amounts to a matter of personal taste and splitting hairs. Mechanically and dynamically, there is little room for improvement.

As a result of this high standard of excellence, critically acclaimed products are seemingly introduced on a regular basis,

and are frequently met with a collective yawn from automotive consumers. Obviously, this situation cannot be sustained. Manufacturers typically spend upwards of \$500 million to introduce new vehicles, with the expectation of measurable sales increases. Instead, they get little market share increases, with sales frequently trading water. A continuation of this unfortunate condition means that some brands will leave the market.

But clearly, the rules are changing. Vehicles that are solely powered by a gasoline, internal combustion engine could quickly become old technology. A rapid transition to lithium-ion battery powered hybrids, clean-burning diesels, and plug-in hybrids, for example, can potentially represent game changers for struggling brands that are on the ropes.

This shifting paradigm of what it takes to introduce new, hot-selling models has the potential to convert losing brands into winning brands. But unless execution is near-faultless on many fronts, the gains

could be short-lived. It will be almost impossible for an individual manufacturer to maintain a long term competitive advantage in a technological sense. Indeed, many manufacturers, currently take part in joint venture initiatives designed to develop new powertrain technologies.

We believe that other issues not related to driving dynamics, or even powertrains, will continue to rise in importance. Issues such as styling, innovative marketing, top notch customer service at the retail level, and advanced telematics (to name a few) will become increasingly important.

First (or even early) to market with new technologies can quickly take struggling brands off life support, but long term success, and in some cases, ultimate survivability, will require more effort.

**Brand Scoreboard**

**MINI and Mercedes Record Consistent Gains in Colorado Market This Year**

Sales for just about all brands this year will head lower. But as always, some brands will fare better than others. The table below presents a well-rounded picture of brand sales performance so far this year. Two primary measures are displayed and rated. The first, entitled "Longer Term Results," represents the percent change in new retail light vehicle registrations during the first nine months of this year versus the same period a

year earlier. Brands are then rated (from highest to lowest), using a 1 to 5 scale. Brands having the highest increases in registrations receive a 5 rating, and those with the largest declines get a rating of 1.

The second measure, "Shorter Term Results," represents the percent change in registrations from the Second to the Third Quarter of this year. Brands are also ranked on the same 1 to 5 scale.

The last column in the table is the sum of the ratings for Longer Term and Shorter Term sales growth. Brands at the top of the table had relatively large sales gains so far this year, and gained momentum from the Second to the Third Quarter.

MINI and Mercedes were the only brands to receive combined ratings of 10.

Colorado New Retail Light Vehicle Registrations and Market Results									
Brand	Longer Term Results YTD '08 vs. YTD '07 (Sept.)				Shorter Term Results 3Q '08 vs. 2Q '08				Combined Rating (10 is high)
	YTD '07 regs.	YTD '08 regs.	% ch '07 to '08	Rating (5 is high)	2Q '08 regs.	3Q '08 regs.	% Change	Rating (5 is high)	
MINI	338	495	46.4%	5	173	199	15.0%	5	10
Mercedes	1,279	1,437	12.4%	5	386	528	36.8%	5	10
Nissan	7,345	7,523	2.4%	5	2,482	2,661	7.2%	4	9
Mazda	2,577	2,475	-4.0%	4	815	964	18.3%	5	9
Hyundai	3,275	3,127	-4.5%	4	1,042	1,231	18.1%	5	9
BMW	2,221	2,074	-6.6%	4	647	785	21.3%	5	9
Subaru	6,527	7,417	13.6%	5	2,414	2,505	3.8%	3	8
Suzuki	1,324	1,461	10.3%	5	488	505	3.5%	3	8
Kia	2,643	2,394	-9.4%	3	751	1,052	40.1%	5	8
Toyota/Scion	21,608	19,989	-7.5%	4	6,548	6,597	0.7%	3	7
Honda	14,217	12,694	-10.7%	3	4,203	4,509	7.3%	4	7
Audi	1,480	1,312	-11.4%	3	418	443	6.0%	4	7
Volkswagen	2,669	2,354	-11.8%	3	773	864	11.8%	4	7
Buick	727	863	18.7%	5	302	261	-13.6%	1	6
Infiniti	939	893	-4.9%	4	314	285	-9.2%	2	6
Pontiac	1,513	1,284	-15.1%	2	450	470	4.4%	4	6
Cadillac	1,096	1,055	-3.7%	4	348	294	-15.5%	1	5
Lincoln	721	641	-11.1%	3	202	196	-3.0%	2	5
Lexus	2,916	2,477	-15.1%	2	778	755	-3.0%	3	5
Chevrolet	12,082	9,928	-17.8%	2	3,135	3,233	3.1%	3	5
Acura	1,902	1,558	-18.1%	2	471	476	1.1%	3	5
Saturn	2,542	1,983	-22.0%	1	630	690	9.5%	4	5
Mercury	556	506	-9.0%	3	165	145	-12.1%	1	4
Ford	13,688	11,578	-15.4%	2	3,856	3,568	-7.5%	2	4
Dodge	8,303	7,004	-15.6%	2	2,325	2,096	-9.8%	1	3
GMC	5,106	4,164	-18.4%	1	1,250	1,167	-6.6%	2	3
Mitsubishi	1,076	788	-26.8%	1	284	270	-4.9%	2	3
Volvo	1,292	935	-27.6%	1	280	271	-3.2%	2	3
Jeep	6,356	5,084	-20.0%	1	1,683	1,393	-17.2%	1	2
Chrysler	2,019	1,288	-36.2%	1	446	331	-25.8%	1	2

**County Scoreboard**

**Mesa and Montezuma County Markets Post Relatively Slim Declines**

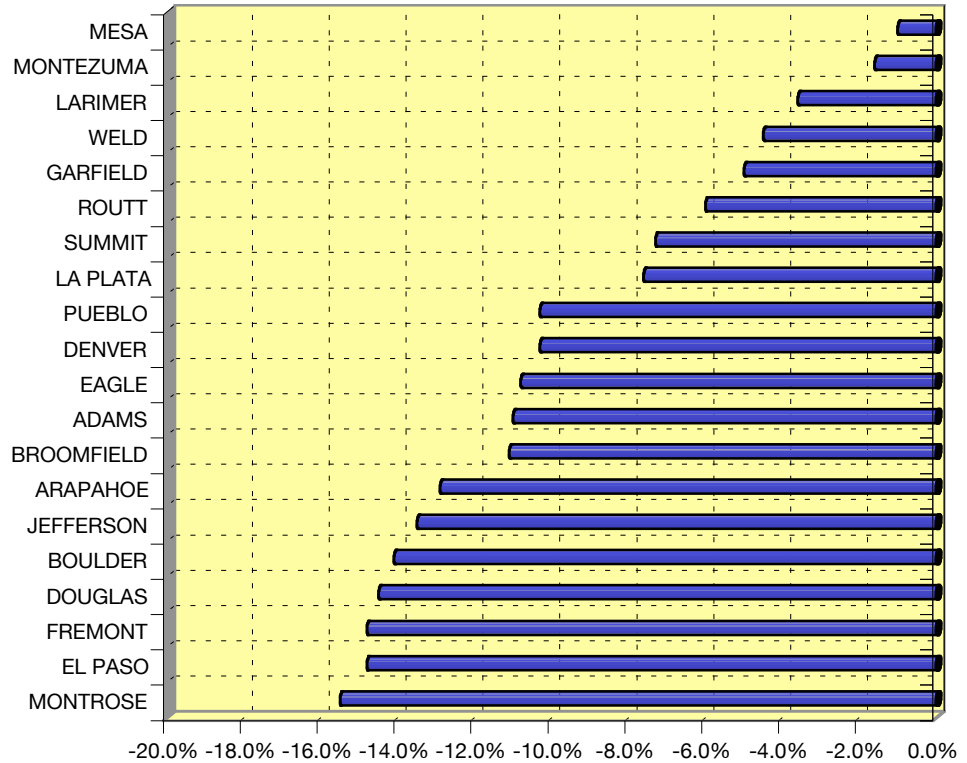
The table below and graph on the right provide a thorough summary of each of the top 20 county new retail light vehicle markets in Colorado. This unique county-level information provides a valuable perspective on local market performance, and a barometer to evaluate the performance of your dealership.

The table shows new retail light vehicle registrations during the first nine months of 2007 and 2008, and the percent change (also shown on the graph). The table shows each county's share of the statewide market, and the change in share. Light truck market share is also listed.

Registrations declined in each of the counties during the first nine months of this year. The smallest declines were in Mesa and Montezuma Counties.

Note: The top five rated counties in each category are shaded. Source: AutoCount data from Experian Automotive.

**Percent Change in New Retail Car and Light Truck Registrations for Top 20 County Markets in Colorado, YTD '08 thru Sept. vs. YTD '07**



<b>COUNTY SCOREBOARD FOR TOP 20 COUNTY MARKETS IN COLORADO - YTD '08 thru September</b>									
COUNTY	NEW RETAIL REGISTRATIONS			SHARE OF STATE MARKET			LIGHT TRUCK MARKET SHARE		
	YTD '07	YTD '08	% ch	YTD '07	YTD '08	CHANGE	YTD '07	YTD '08	CHANGE
ADAMS	9307	8287	-11.0%	7.0	7.0	0.0	56.4	50.4	-6.0
ARAPAHOE	13671	11906	-12.9%	10.3	10.1	-0.3	57.5	53.5	-3.9
BOULDER	7281	6258	-14.1%	5.5	5.3	-0.2	52.5	48.8	-3.7
BROOMFIELD	2775	2466	-11.1%	2.1	2.1	0.0	56.0	52.1	-3.9
DENVER	13209	11853	-10.3%	10.0	10.0	0.0	52.4	50.2	-2.2
DOUGLAS	12652	10820	-14.5%	9.5	9.1	-0.4	65.2	59.1	-6.0
EAGLE	2283	2036	-10.8%	1.7	1.7	0.0	69.7	67.9	-1.8
EL PASO	16346	13933	-14.8%	12.3	11.8	-0.6	57.3	53.2	-4.1
FREMONT	813	693	-14.8%	0.6	0.6	0.0	63.7	56.6	-7.2
GARFIELD	2292	2177	-5.0%	1.6	1.8	0.2	70.7	70.7	0.1
JEFFERSON	14865	12861	-13.5%	11.2	10.9	-0.4	60.5	55.8	-4.7
LA PLATA	1517	1402	-7.6%	1.1	1.2	0.0	68.4	68.6	0.1
LARIMER	7379	7110	-3.6%	5.6	6.0	0.4	59.3	53.3	-6.0
MESA	3694	3656	-1.0%	2.8	3.1	0.3	66.2	63.1	-3.1
MONTEZUMA	701	690	-1.6%	0.5	0.6	0.1	72.9	70.5	-2.3
MONTRÖSE	905	765	-15.5%	0.7	0.6	0.0	71.7	71.6	-0.1
PUEBLO	2833	2540	-10.3%	2.1	2.1	0.0	56.8	52.8	-4.1
ROUTT	730	686	-6.0%	0.6	0.6	0.0	77.7	75.2	-2.5
SUMMIT	1096	1016	-7.3%	0.8	0.9	0.0	70.5	68.8	-1.7
WELD	7601	7258	-4.5%	5.5	6.1	0.7	60.8	54.8	-5.9

**Market Tracker**

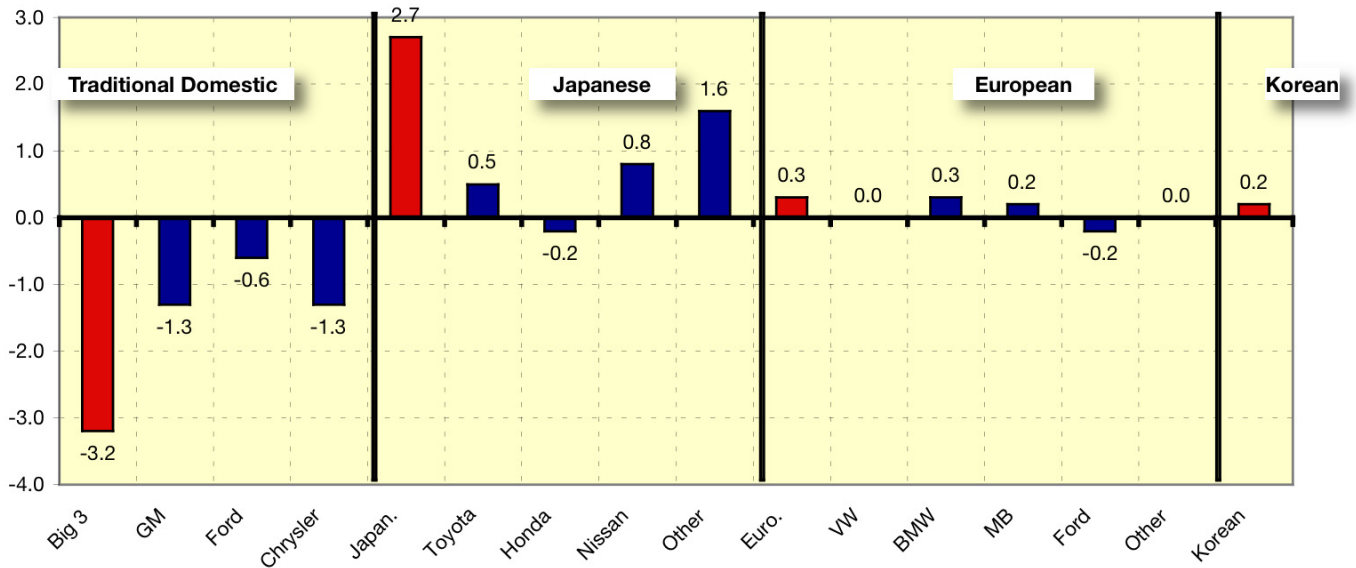
**Japanese Brand Market Share Increases 2.7 Points**

Virtually all market segments have suffered declining sales during the market downturn this year. However, from a comparative market share standpoint, there are always winners (and laggards). And as demonstrated on the graph below,

the biggest winners in the Colorado market during the first nine months of this year were Japanese brands. Led by Nissan (including Infiniti), Japanese brand market share increased from 45.8% during the first nine months of 2007 to 48.5%

this year. Traditional Domestic brand market share continued to move lower, off 3.2 share points this year. European brand share increased 0.3 of a point, while the Koreans (combined Hyundai and Kia) were up 0.2 of a point.

**Change in Market Share - YTD 2008 thru September vs. YTD 2007**



Brands included above: Big 3: GM (Buick, Cadillac, Chevrolet, GMC, Hummer, Pontiac, and Saturn), Ford (Ford, Lincoln, and Mercury), Chrysler (Chrysler, Dodge, and Jeep). Japanese: Toyota (Toyota, Lexus, and Scion), Honda (Honda and Acura), Nissan (Nissan and Infiniti), Other (Isuzu, Mazda, Mitsubishi, Subaru, and Suzuki). European: VW (Audi, Bentley, and Volkswagen), BMW (BMW, Rolls Royce, and Mini), MB (Mercedes Benz), Ford (Aston Martin, Jaguar, Land Rover, and Volvo), Other (Ferrari, Lotus, Maserati, and Saab). Korean: Hyundai and Kia.

**Colorado, Denver, and U.S. Markets Comparison**

	Colorado Market		Denver Metro Market		U.S. Market	
<b>Market Growth</b> % change in registrations YTD '08 thru Sept. vs. YTD '07	-10.6%		-12.6%		-13.7%	
<b>Car Market Share</b> Car share of industry retail light vehicle registrations, YTD '08	43.6%		46.6%		53.5%	
<b>Domestic Brand Market Share</b> Domestic brand share of industry retail registrations, YTD '08	38.7%		33.5%		40.7%	
<b>Top Selling Retail Brands</b> <i>Top selling light vehicle brands and market share - 3Q '08</i>						
First	Toyota	16.8%	Toyota	16.9%	Toyota	16.5%
Second	Honda	11.5%	Honda	12.4%	Honda	12.2%
Third	Ford	9.0%	Ford	8.4%	Chevrolet	11.2%
Fourth	Chevrolet	8.2%	Chevrolet	7.4%	Ford	10.0%
Fifth	Nissan	6.8%	Jeep	6.5%	Nissan	7.4%
Sixth	Subaru	6.4%	Nissan	6.1%	Dodge	4.5%
Seventh	Dodge	5.3%	Subaru	4.5%	Hyundai	3.2%
Eighth	Jeep	3.5%	Dodge	4.4%	GMC	2.7%
Ninth	Hyundai	3.1%	GMC	2.7%	Jeep	2.7%
Tenth	GMC	3.0%	Lexus	2.6%	Lexus	2.2%

**WHO ARE MY TOP COMPETITORS?**  
-BY MARKET AREA?

**WHAT NEW AND USED CARS SELL WELL IN MY MARKETS?**

**ANSWERS DRIVE RESULTS.**

You need insights into your marketplace to make the best decisions to maximize profits. The AutoCount® Dealer Report analyzes full details on new and used competitive dealer market share, down to specific areas you define. You bring the questions. We'll bring the answers.



www.experianautomotive.com 888 211 5809

AutoCount, an Experian Company, is the exclusive source for vehicle registration data presented in Colorado Auto Outlook

### Colorado New Retail Car and Light Truck Registrations - History and Forecast

	Registrations					Market Share				
	Units			Percent Change		Share (%)			Change	
		Forecast		Forecast		Forecast		Forecast		Forecast
	2006	2007	2008	'06 to '07	'07 to '08	2006	2007	2008	'06 to '07	'07 to '08
TOTAL	179,956	175,219	154,443	-2.6%	-11.9%					
Acura	2,508	2,484	2,036	-1.0%	-18.0%	1.4	1.4	1.3	0.0	-0.1
Audi	1,914	1,931	1,749	0.9%	-9.4%	1.1	1.1	1.1	0.0	0.0
BMW	2,662	2,927	2,735	10.0%	-6.6%	1.5	1.7	1.8	0.2	0.1
Buick	1,211	1,036	1,053	-14.5%	1.6%	0.7	0.6	0.7	-0.1	0.1
Cadillac	1,587	1,552	1,399	-2.2%	-9.9%	0.9	0.9	0.9	0.0	0.0
Chevrolet	17,328	15,925	13,016	-8.1%	-18.3%	9.6	9.1	8.4	-0.5	-0.7
Chrysler	3,837	2,616	1,681	-31.8%	-35.7%	2.1	1.5	1.1	-0.6	-0.4
Dodge	11,091	11,162	9,069	0.6%	-18.8%	6.2	6.4	5.9	0.2	-0.5
Ford	22,427	17,917	14,916	-20.1%	-16.7%	12.5	10.2	9.7	-2.3	-0.5
GMC	6,224	6,944	5,559	11.6%	-19.9%	3.5	4.0	3.6	0.5	-0.4
Honda	18,498	18,431	17,114	-0.4%	-7.1%	10.3	10.5	11.1	0.2	0.6
Hummer	885	783	468	-11.5%	-40.2%	0.5	0.4	0.3	-0.1	-0.1
Hyundai	3,844	4,379	4,114	13.9%	-6.1%	2.1	2.5	2.7	0.4	0.2
Infiniti	1,162	1,178	1,112	1.4%	-5.6%	0.6	0.7	0.7	0.1	0.0
Isuzu	232	230	151	-0.9%	-34.3%	0.1	0.1	0.1	0.0	0.0
Jaguar	152	83	76	-45.4%	-8.4%	0.1	0.0	0.0	-0.1	0.0
Jeep	7,591	8,358	6,398	10.1%	-23.5%	4.2	4.8	4.1	0.6	-0.7
Kia	3,354	3,483	3,227	3.8%	-7.3%	1.9	2.0	2.1	0.1	0.1
Land Rover	781	745	480	-4.6%	-35.6%	0.4	0.4	0.3	0.0	-0.1
Lexus	3,898	3,846	3,202	-1.3%	-16.7%	2.2	2.2	2.1	0.0	-0.1
Lincoln	736	982	832	33.4%	-15.3%	0.4	0.6	0.5	0.2	-0.1
Mazda	3,014	3,337	3,145	10.7%	-5.8%	1.7	1.9	2.0	0.2	0.1
Mercedes	1,916	1,770	1,871	-7.6%	5.7%	1.1	1.0	1.2	-0.1	0.2
Mercury	928	778	649	-16.2%	-16.6%	0.5	0.4	0.4	-0.1	0.0
MINI	449	495	687	10.2%	38.8%	0.2	0.3	0.4	0.1	0.1
Mitsubishi	1,117	1,347	985	20.6%	-26.9%	0.6	0.8	0.6	0.2	-0.2
Nissan	9,625	9,679	9,587	0.6%	-1.0%	5.3	5.5	6.2	0.2	0.7
Pontiac	2,336	1,920	1,585	-17.8%	-17.4%	1.3	1.1	1.0	-0.2	-0.1
Porsche	437	428	323	-2.1%	-24.5%	0.2	0.2	0.2	0.0	0.0
Saab	616	431	264	-30.0%	-38.7%	0.3	0.2	0.2	-0.1	0.0
Saturn	2,973	3,373	2,684	13.5%	-20.4%	1.7	1.9	1.7	0.2	-0.2
Subaru	9,078	8,985	9,763	-1.0%	8.7%	5.0	5.1	6.3	0.1	1.2
Suzuki	1,777	1,750	1,776	-1.5%	1.5%	1.0	1.0	1.1	0.0	0.1
Toyota (incl. Scion)	26,808	28,708	26,024	7.1%	-9.3%	14.9	16.4	16.9	1.5	0.5
Volkswagen	4,583	3,403	3,129	-25.7%	-8.1%	2.5	1.9	2.0	-0.6	0.1
Volvo	1,864	1,696	1,222	-9.0%	-27.9%	1.0	1.0	0.8	0.0	-0.2
Others	513	127	362	-75.2%	185.0%	0.3	0.1	0.2	-0.2	0.1

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