

New Vehicle Sales Projections 2020-2024

Reasons for the reduced number of new car sales for the coming years:

- Delayed lease returns due to manufacturer extensions
- Rental car fleet reductions due to reduced economic activity
- Overall economic downturn
- Tightening credit market
- High level of repossessions which will flood market with late model vehicles
- Less driving overall due to work from home going mainstream

Year	Pre-COVID19 Projections *MNC	Best Case Scenario	Reduction Percentage	Worst Case Scenario	Reduction Percentage
2020	16.90	12.70	-25%	10.20	-40%
2021	16.90	14.50	-14%	11.20	-34%
2022	16.80	16.00	-5%	13.40	-20%
2023	16.70	16.50	-1%	16.00	-4%
2024	16.60	16.20	-2%	15.00	-10%

*MNC= Million New Cars

