

Greater

LOS ANGELES NEW CAR DEALERS ASSOCIATION

E-NEWSLETTER ISSUE #4 – 2017

The 2017 edition of Los Angeles Auto Show will once again kick off with AutoMobility LA (Nov. 27-30) – formerly known as the “press and trade days” of LA Auto Show – four jam-packed days where 25K industry and media professionals from around the world will gather to witness breaking news, including 60+ new vehicle debuts, 40+ c-level speakers and so much more.

AutoMobility LA’s day-long conference on Tuesday is focused on offering attendees insights into the industry’s hottest topics ranging from EVs to car-sharing to the future role of dealers; keynotes this year include leaders from BMW Group, Intel, Panasonic and Waymo.

Wednesday morning will open up with AutoMobility LA’s cars-and-coffee-style Motoring Invitational and breakfast. Following important announcements by the Motor Press Guild and North American Car of the Year committees, attendees will make their way into the main halls of the LA Convention Center to witness the spectacle of unveiling the newest vehicles on earth. Media from around the world will begin their journey with the BMW Group which will have nearly 10 unveilings at AutoMobility LA. Press conferences by Mercedes-Benz, Lexus, Mazda, Porsche, Lincoln, Nissan, Jeep, Mitsubishi, Volvo and Hyundai will round out a full day of debuts.

Thursday, Toyota will announce its hydrogen infrastructure project during the green awards program/breakfast (including Green Car of the Year), followed by another full day of global and North American vehicle debuts by Toyota, Kia, Nissan (again) and more.

Following AutoMobility LA, the Los Angeles Auto Show (Dec. 1-10) will open its doors for the public to discover and experience new vehicles, custom rides, celebrity sightings and exciting activations across the entire LA Convention Center campus. Shoppers, influencers and fans will have the opportunity to see 1,000 new cars and test drive more than 100 models over the

course of 10 days. Once again, visitors will have the opportunity to purchase early entry tickets or a spot for one of our VIP group tours of the show with an automotive journalist. Also, be sure to take a look at LA Auto Show’s new website that includes an expanded gallery with all of this year’s vehicles.

Be there when the vehicles are unveiled. Secure your pass for AutoMobility LA (Nov. 27-30) at: automobilityla.com/register



Imposing trade restrictions will hurt the US auto industry, says a port CEO

By Huileng Tan, CNBC

Trade in the auto industry is actually “pretty balanced” between inbound and outbound parts, Jim Newsome, CEO of South Carolina Ports Authority, told CNBC.

Unnecessarily trade restrictions will hamper growth at U.S. ports by weighing on the automotive industry, Jim Newsome, CEO of South Carolina Ports Authority, told CNBC on Friday.

Ports in the southeastern U.S. are dependent on the automotive trade, which has “thrived from having free trade basically,” Newsome told CNBC’s “Squawk Box” on Friday.

“The automotive trade is pretty balanced inbound and outbound. You bring engines and transmissions in, and you send parts out instead of vehicles,” he said.

Some foreign car companies operating in the U.S., such as Germany-based BMW, also export much of their production, Newsome added.

President Donald Trump has claimed automakers were taking jobs away from Americans by building cars in Mexico and elsewhere before importing them to sell in the U.S., which is the world’s second-largest auto market.

He has repeatedly threatened to impose trade restrictions and tariffs on foreign-built cars as well as other products manufactured overseas.

Earlier this year, Trump told German newspaper Bild, “You can build cars for the United States, but for every car that comes to the USA, you will pay a 35 percent tax.”

His administration is currently working to renegotiate parts of the North American Free Trade Agreement, or NAFTA, with one aim of tightening

rules of origin for cars and auto parts.

That’s at odds with the modus operandi of the auto industry, which often shuttles parts across several borders multiple times before the completed vehicle reaches its destination market.

In March, BMW CEO Harald Krueger told Trump, “We are proud as we are the biggest net exporter of vehicles in the United States. We have an annual net bill of \$10 billion in cars exported from South Carolina. Seventy percent of our production is being exported.”

Krueger went on to point out that BMW now employs 9,000 people at its plant in Spartanburg, South Carolina.

That’s spurred concerns for South Carolina’s port.

“We’re free traders obviously and I don’t think fair trade means no trade at all, but certainly the world is dependent on trade. The global supply chain depends on trade. We think unnecessary restrictions are not good,” Newsome said.

Any restrictions would come as the port was seeing a surge in activity.

The South Carolina Ports Authority moved a record 2.14 million twenty-foot equivalent units in fiscal year 2017, an increase of 10 percent over a year earlier, according to information on the company’s website.

—CNBC’s Phil LeBeau contributed to this article.



THANK YOU TO OUR SPONSORS



Dealer Services



GLANCDA supports Villa Esperanza

Villa Esperanza Services 30th Anniversary of the Tournament of Hope sponsored by Wells Fargo took place October 30th at San Gabriel Country Club. The “Viva Villa” themed event was a huge success raising over \$250,000 for children and adults with autism and other intellectual and developmental disabilities. With a sold out course of 144 players and over 200 guests for dinner, the day was full with great golf, helicopter golf ball drop, dinner and a live auction. The money raised from the event supports Villa’s 9 programs for children and adults with special needs. Villa is grateful to GLANCDA for their continued support! □





Greater Los Angeles New Car Dealers Association

CALLING ALL DEALERSHIP STAFF MEMBERS!

Women In Automotive & the Greater Los Angeles New Car Dealer Association would like to invite you to our first West-Coast conference at the Omni Rancho Las Palmas Resort & Spa in beautiful Palm Springs, CA! You can save **\$200 Off General Admission** or **\$50 Off Daily Admission** when you use the codes below at check out!

We would also like to extend Complimentary Admission to Dealer Principals and General Managers. Contact felicia@womeninautomotive.com for details.

Code: LAGENERAL200

Code: LADAILY50

Register Today @ womeninauto.com!

Why a Women's Conference?

Women are an under-served population in this industry when it comes to those needs and having those platforms. There is significant growth in the number of women working in automotive and attending conferences and seminars. These events serve as great platforms for discussion, debate, networking and most importantly innovation. People who attend these events are pushed and challenged and filled with the information of the changes and progress in those fields. They find themselves growing every year. So, the real question is... why not a women's conference?

What makes WIA unique as a conference?

Outside the obvious reason, this conference was designed carefully by [passionate women discussing the most important topics for this specific population](#). Speakers did not apply and speaking roles were not purchased. The agenda consists of important topics for women, how to overcome challenges, and invited guests to speak on chosen topics. This conference is 100% designed to help [further the discussions between women, address challenges, continue to educate, and move our industry forward!](#)

Why should automotive dealers send their employees?

The value of this conference is OFF THE CHARTS! [We have kept costs low with the purpose of making it possible for women to attend](#). The speakers, topics, breakout sessions, and educational opportunities far exceed the cost of sending their employees. Scientific data is [proving the effect women have on sales, sales management, and service advisor roles](#) and developing the employees you find potential in can help motivate and drive the momentum of their departments.

Thank you for reading and stay tuned for more upcoming events and announcements!

Sincerely,

The Women In Automotive Board Members

www.womeninautomotive.com



2017 BOARD MEMBERS

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House Tax Reform Bill Released

NADA Legislative Affairs has been meeting extensively with the House Ways and Means Committee to advocate for repealing the estate tax, preserving LIFO, and keeping longstanding business tax deductions, such as the advertising deduction. This morning, the House Ways and Means Committee released its long-awaited [tax reform bill](#) (H.R. 1) along with a [section-by-section description](#). The bill makes sweeping changes to both the business and individual tax code. Below is a summary of the provisions important to dealers:

- **Corporate Rate:** Reduced from 35% to 20%.
- **Expensing:** 100% expensing through January 1, 2023.
- **Advertising Deductibility:** No change.
- **LIFO:** No change.
- **Alternative Minimum Tax:** Repealed.
- **Estate Tax:** Raises the exemption for estates worth more than \$5.49 million for individuals and \$10.98 million for married couples to \$11 million and \$22 million, respectively. The tax is repealed after 2023.
- **Standard Deduction:** Raises the standard deduction from \$6,350 to \$12,000 for individuals and \$12,700 to \$24,000 for married couples.
- **Individual Tax Rates:** 12% up to \$90K, 25% up to \$260K, 35% up to \$1M, 39.6% above \$1 million.
- **Pass-Throughs:** The bill would reduce the top pass-through rate to 25%, with important limits. Business owners could choose between: (1) The "70/30 proposal" where 70% of income is considered wage income -- which would be taxed at the individual tax rate -- and 30% as business income, which would be taxable at the 25% rate; or (2) a formula based on the facts and circumstances of their business to determine a capital percentage of greater than 30 percent.
- **Business Interest Deductibility:** 100% deductible for businesses with average gross receipts of \$25 million or less. For other businesses, interest deductibility is disallowed for expenses in excess of 30% of the business's taxable income.
- **Like-Kind Exchange:** LKEs would be limited to real property.
- **State and Local Taxes:** Repeals the State and local tax deduction except for property taxes (up to \$10,000).
- **Electric Vehicle Tax Credit:** Repeals the \$7,500 electric vehicle tax credit beginning 1/1/2018.

NADA has been in contact with the chairman of the House Ways and Means Committee and will continue to work with the [tax-writing committees](#) to address problem areas and provide alternatives. The House Ways and Means Committee is scheduled to begin considering H.R. 1 on Monday, November 6. House leaders plan to pass H.R. 1 by Thanksgiving. The Senate Finance Committee version of its tax reform bill is expected to be released next week.



Greater LOS ANGELES NEW CAR DEALERS ASSOCIATION

JOIN OR RENEW YOUR GLANCD A MEMBERSHIP NOW

By renewing or joining for 2017 your membership will run until December 31, 2017 and includes an Exclusive Los Angeles Auto Show Ticket Package for the 2017 Auto Shows available only to Dealer Members. Each year Dealer Members in good standing will receive 125 complimentary general admission tickets. (Value of over \$2,000 Annually)

This is a great opportunity to support our industry, and take advantage of the efforts the Association is making on behalf of the New Car Dealers in Los Angeles County. Please see the back of this document for the listing of GLANCD A membership benefits.

GLANCD A membership runs until December 31, 2017.

Yes, we would like to join for 2017. (*New Member*)

Greater Los Angeles New Car Dealers Association
Management Office

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Per additional dealerships under same ownership. Please fill out information form for each additional dealership.

DUES \$450.00 Single dealership or main location \$50.00 or \$25.00 - DISCOUNT - If you
Total Dealerships _____ Total Due _____ Complete all fields.

Dealership/Name _____

Dealer Address: _____

Dealer Phone: _____ Fax: _____

Dealership Principal Name/Email (*for communication only*): _____

General Manager Name/Email: _____

Office Manager/Controller Name/Email: _____

Address: _____

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***Note: All contact information is confidential, and for membership communication only.**

Payment Type Amex Visa MC Check Payable to: Greater Los Angeles New Car Dealers Association

Credit Card: _____ Expiration Date: _____ CVV#: _____

Name on Credit Card: _____ Signature: _____

ABOUT GLANCD A



Originally founded in 1907, the Greater Los Angeles New Car Dealers Association provides valuable educational and philanthropic benefits to the Los Angeles Community.

The Association believes that involvement with local charitable organizations makes a positive difference for everyone involved.

Who we are... We are factory-franchised dealers who are committed to serving the communities of Greater Los Angeles County by promoting professionalism within the retail automotive industry. The Association dealer members contribute not only to the economy of Los Angeles County, but also to the well-being and growth of their individual communities.

Who our members are... Our Members are individuals, partnerships, or corporations owning and operating a franchised motor vehicle dealership engaged in the sales of automobiles or trucks and licensed by the State of California and located within the Los Angeles County area.



For more information, please visit the website at www.glanconda.org.

MEMBER BENEFITS



Los Angeles Auto Show – in addition to your complimentary ticket package, membership will also get you an exclusive discount on tickets to the Los Angeles Auto Show's annual preview party/charity event on November 19, 2015, along with access to a members-only reception and VIP area.

Regular communication with legislators and government officials dealing with local, state, and federal issues which protects the dealer franchise system and promotes the business interests of our members.

Auto Outlook New Vehicle Sales Data sent to members via our e-newsletter, quarterly magazine, and hosted on our website, with forecast and analysis of new retail light vehicle market, analysis of forecast determinants, comparison with National market, nameplate sales performance, and coverage of vehicle sales in market segment.

Quarterly publication of LA Dealer magazine sent to members.

Special discounts to attend informative seminars with some of the industry's leading speakers.

Special partnership with T.R.A.P. (Taskforce for Regional Auto Theft Prevention) which helps members reduce dealership theft and fraud.

Special discount rate to VIP area of Sneak Preview Night at the L.A. Auto Show. We are the exclusive automobile dealer association endorser of the Show, which helps boost local member sales and reinforces Greater Los Angeles as a hub of automotive design and consumer trends.

Early Warning System - We monitor the state and federal courts in Los Angeles County to alert members when a lawsuit has been filed against them.

Technology Contest for High School seniors to encourage young people to get involved and pursue careers in the auto industry.

Community Service - we are leaders in contributing to worthy community programs in Los Angeles County which promotes the image of new car dealers with the public.

Regular email newsletter to members.

Email alerts to our members when there is important information for them, or when immediate action is necessary.

Collaboration with the California New Car Dealers State Association regarding seminars and legislative and regulatory matters.

Special discounts to attend the CNCDA Annual Dealer Day in Sacramento to meet with state legislators and educate them on dealer issues.

The GLANCD A website which is at www.glanconda.org.

Annual luncheon and business meeting of members with a prominent keynote speaker.

Opportunity to serve on GLANCD A Board of Directors.

Los Angeles Auto Outlook



Comprehensive information on the LA County new vehicle market

FORECAST

2017 Should be Another Strong Year for New Vehicle Market



Key factors providing a boost to new vehicle sales

Incentive to upgrade. Advanced features that were once restricted to luxury vehicles are now commonplace on mainstream products (i.e., mitigation braking, lane alert, smart cruise control, blind spot monitoring, rear-view cameras, etc.). These new technologies are providing a strong motivation for consumers to enter the new vehicle market.

New products. In the past, auto companies have not been responsive to shifting consumer tastes. But that's not the case in 2017. As demand for SUVs has grown, manufacturers have introduced desirable new products in every conceivable size and configuration. And if fuel prices were to unexpectedly surge, there are a slew of plug in and all-electric vehicles scheduled to be introduced over the next few years.

Economic fundamentals are sound. Unemployment rates are very low, incomes are moving higher, household net worth is at an all-time high, GDP growth is solid, and consumer confidence is strong. It would be unprecedented for new vehicle sales to decline sharply in an environment with such strong core economic fundamentals.



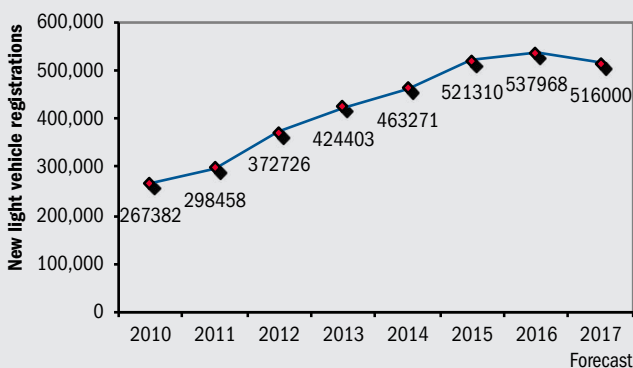
Key factors holding back new vehicle sales

Pent up demand is easing. Following seven years of increasing sales, the market has fully recovered from the low point in 2009, and as a result, pent up demand is easing. As pointed out on the left, there are a multitude of reasons for automotive consumers to be motivated to replace their current vehicles, but the frequency of purchases that occur out of necessity (i.e., current cars are wearing out) is lessening.

Rising interest rates. After several years of hovering near zero, interest rates are on the rise. It's not likely to be an abrupt, upward march, but it's inevitable that they will increase. Higher interest rates lead to increasing monthly finance and lease payments, which put a drag on new vehicle sales.

Insufficient savings. Leading into the financial crisis of 2008, households had amassed record debt. After several years of deleveraging, the debt burden has eased significantly. However, most households still have insufficient savings for retirement. As a result, consumers need to build savings, which will put a crimp on retail spending.

Annual Trend in County Market



Market Summary

	YTD '16 thru Sept.	YTD '17 thru Sept.	% Chg. '16 to '17	Mkt. Share YTD '17
TOTAL	413,437	391,012	-5.4%	
Car	251,354	219,097	-12.8%	56.0%
Light Truck	162,083	171,915	6.1%	44.0%
Domestic	81,819	79,129	-3.3%	20.2%
European	84,519	77,453	-8.4%	19.8%
Japanese	211,891	203,967	-3.7%	52.2%
Korean	35,208	30,463	-13.5%	7.8%

Historical Data Source: AutoCount data from Experian.

The graph above shows annual new retail light vehicle registrations in the county from 2010 thru 2016 and Auto Outlook's projection for 2017.

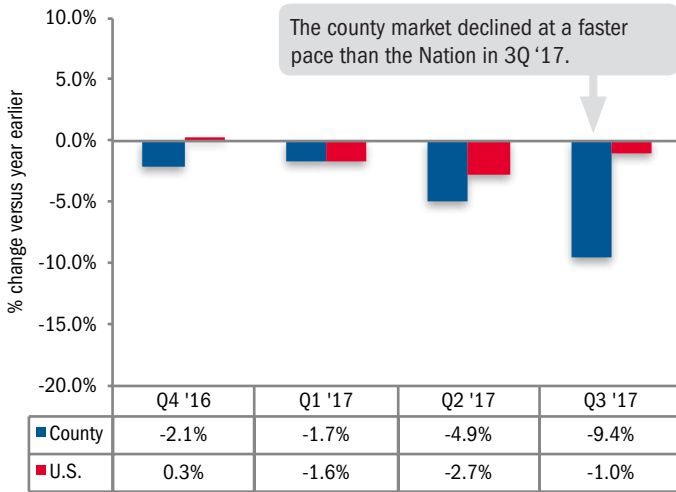
Domestic brands consist of vehicles sold by GM, Ford, Chrysler, and Tesla. Data source: AutoCount data from Experian.

MARKET TRACKER: QUARTERLY RESULTS

County Registrations Fell in 3Q '17; Market Still at Healthy Levels

QUARTERLY TREND

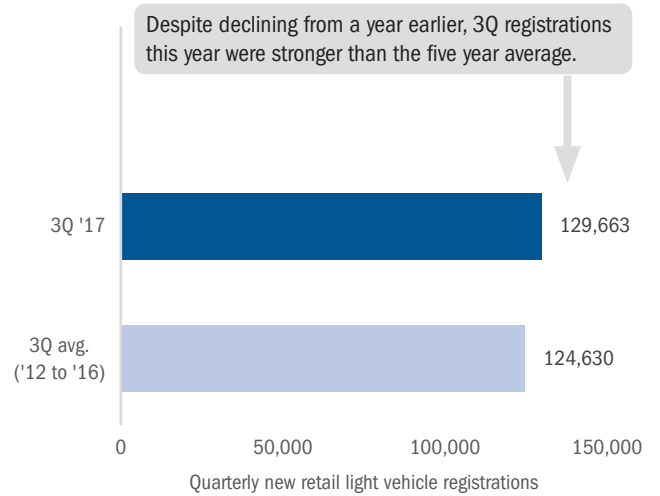
Percent Change in County and U.S. New Vehicle Market



Source for LA County data: AutoCount data from Experian
 Source for U.S. market data: Automotive News. U.S. figures include fleets

QUARTERLY PERSPECTIVE

3Q 2017 Registrations Versus Average for Previous Five Years



Source: AutoCount data from Experian.

MARKET TRACKER: AREA MARKET VERSUS U.S.

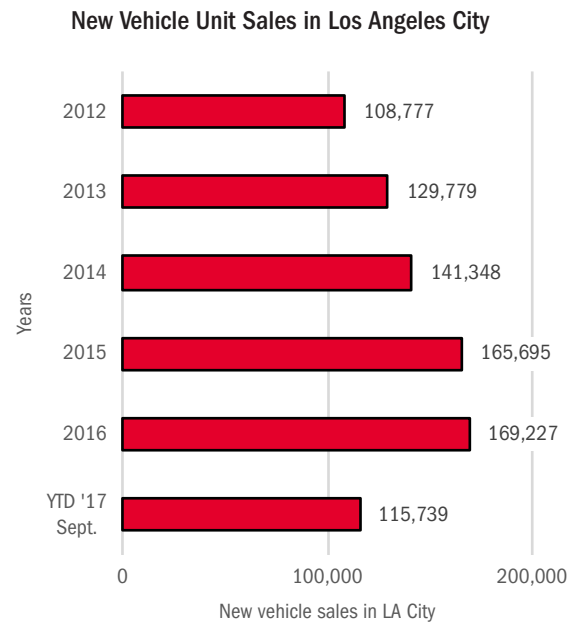
Area and U.S. Markets Move Lower

	County Market		U.S. Market*	
Percent change in registrations YTD '17 thru Sept. vs. YTD '16		-5.4%		-1.7%
Passenger car market share YTD '17 thru Sept.		56.0%		36.4%
Domestic brand market share YTD '17 thru Sept.		20.2%		44.0%
Top 10 brands and market share YTD '17 thru Sept.				
First	Toyota	17.6%	Ford	14.3%
Second	Honda	15.9%	Toyota	12.5%
Third	Chevrolet	6.8%	Chevrolet	11.8%
Fourth	Nissan	5.8%	Honda	8.7%
Fifth	Ford	5.3%	Nissan	8.4%
Sixth	Lexus	5.0%	Jeep	4.8%
Seventh	Mercedes	4.9%	Hyundai	3.9%
Eighth	Kia	4.4%	Subaru	3.7%
Ninth	BMW	4.4%	Kia	3.6%
Tenth	Hyundai	3.4%	Ram	3.2%

Source for LA County data: AutoCount data from Experian.
 Source for U.S. market data: Automotive News. U.S. figures include fleets.

ANALYSIS

New Vehicle Sales in LA City



The graph above shows the level of new vehicle sales in the city of Los Angeles from '12 through '16 and the first nine months of '17. The data measures vehicles sold by dealerships located in the city of Los Angeles. Source: AutoCount data from Experian.

MODEL RANKINGS

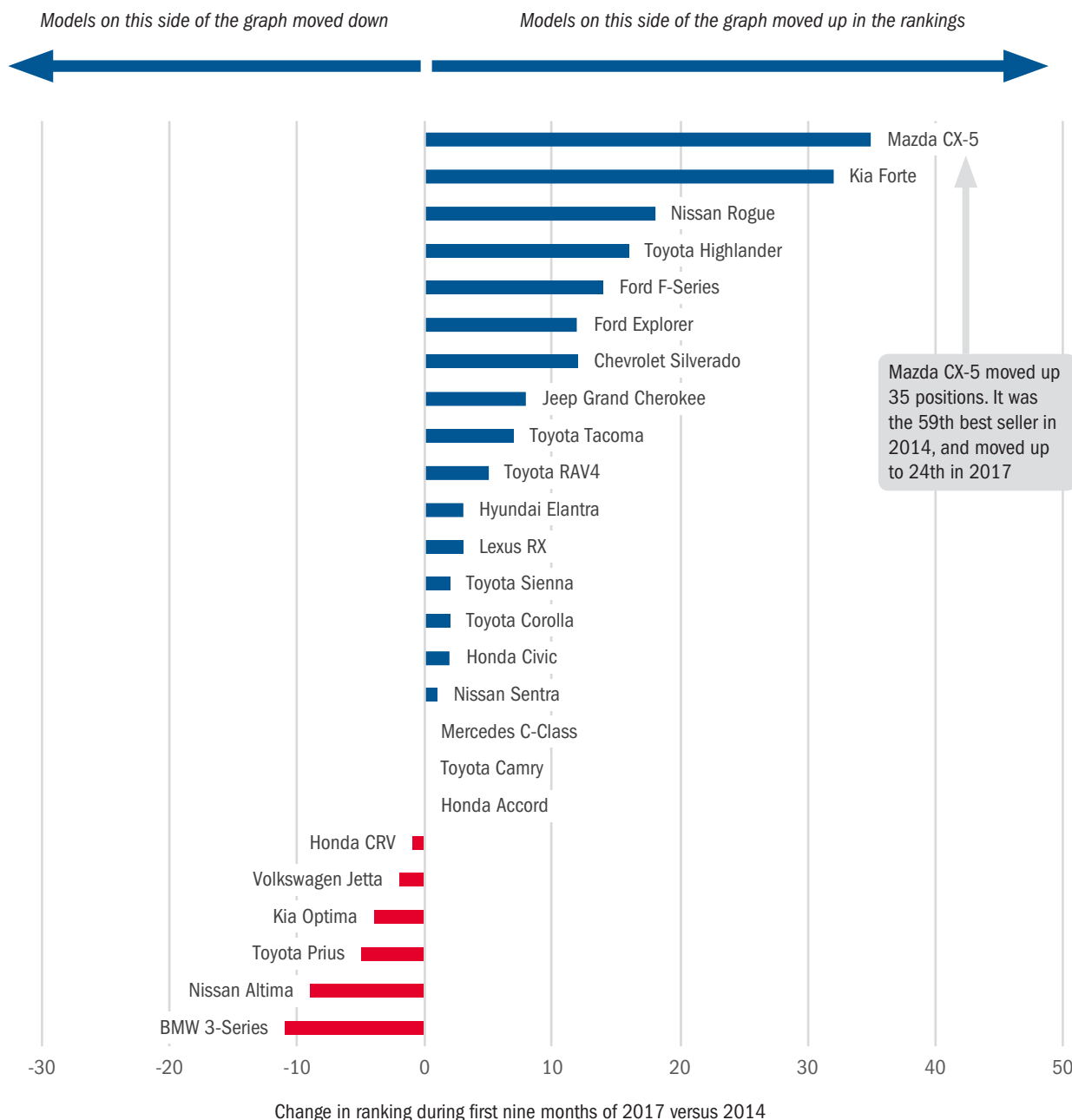
Mazda CX-5 Moves Up in County Market During Past 3 Years

The graph below shows the change in rankings during the first nine months of 2014 versus 2017 for the top 25 selling models in the Los Angeles County market. Models are positioned on the graph from top to bottom based on the

change in rankings. The biggest gainer during the three year period was the Mazda CX-5, which moved up 35 positions during the three year period. CX-5 was the 24th best seller in 2017 compared to 59th in 2014. Other big

winners were Kia Forte, Nissan Rogue, and Toyota Highlander. Note: Honda HR-V and Lexus NX were both among the top 25 selling models in 2017, but were not on the market in 2014.

Change in Rankings for Top 25 Selling Models - YTD 2017 thru September vs. YTD 2014



Source: AutoCount data from Experian

Los Angeles County New Retail Car and Light Truck Registrations												
	September						YTD thru September					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	2016	2017	% change	2016	2017	Change	YTD '16	YTD '17	% change	YTD '16	YTD '17	Change
TOTAL	46,958	41,830	-10.9				413,437	391,012	-5.4			
Cars	27,877	22,813	-18.2	59.4	54.5	-4.8	251,354	219,097	-12.8	60.7	56.0	-4.7
Light Trucks	19,081	19,017	-0.3	40.6	45.5	4.8	162,083	171,915	6.1	39.3	44.0	4.7
Domestic Brands	9,450	8,756	-7.3	20.1	20.9	0.8	81,819	79,129	-3.3	19.8	20.2	0.4
European Brands	9,766	7,947	-18.6	20.8	19.0	-1.8	84,519	77,453	-8.4	20.4	19.8	-0.6
Japanese Brands	23,771	21,947	-7.7	50.6	52.5	1.8	211,891	203,967	-3.7	51.3	52.2	0.9
Korean Brands	3,971	3,180	-19.9	8.5	7.6	-0.9	35,208	30,463	-13.5	8.5	7.8	-0.7
Acura	468	409	-12.6	1.0	1.0	0.0	4,439	4,068	-8.4	1.1	1.0	0.0
Audi	1,352	1,206	-10.8	2.9	2.9	0.0	12,209	11,704	-4.1	3.0	3.0	0.0
BMW	2,443	1,642	-32.8	5.2	3.9	-1.3	20,408	17,222	-15.6	4.9	4.4	-0.5
Buick	155	178	14.8	0.3	0.4	0.1	1,583	1,409	-11.0	0.4	0.4	0.0
Cadillac	265	184	-30.6	0.6	0.4	-0.1	2,398	2,006	-16.3	0.6	0.5	-0.1
Chevrolet	2,794	2,905	4.0	5.9	6.9	1.0	24,104	26,542	10.1	5.8	6.8	1.0
Chrysler	144	178	23.6	0.3	0.4	0.1	1,203	1,497	24.4	0.3	0.4	0.1
Dodge	621	614	-1.1	1.3	1.5	0.1	5,452	5,491	0.7	1.3	1.4	0.1
Fiat	328	201	-38.7	0.7	0.5	-0.2	2,391	2,569	7.4	0.6	0.7	0.1
Ford	2,924	2,368	-19.0	6.2	5.7	-0.6	24,770	20,717	-16.4	6.0	5.3	-0.7
GMC	447	396	-11.4	1.0	0.9	0.0	4,268	3,823	-10.4	1.0	1.0	-0.1
Honda	6,658	6,633	-0.4	14.2	15.9	1.7	61,647	62,058	0.7	14.9	15.9	1.0
Hyundai	1,739	1,442	-17.1	3.7	3.4	-0.3	13,508	13,189	-2.4	3.3	3.4	0.1
Infiniti	672	528	-21.4	1.4	1.3	-0.2	5,522	5,612	1.6	1.3	1.4	0.1
Jaguar	205	203	-1.0	0.4	0.5	0.0	1,319	2,065	56.6	0.3	0.5	0.2
Jeep	994	1,028	3.4	2.1	2.5	0.3	9,306	9,652	3.7	2.3	2.5	0.2
Kia	2,232	1,738	-22.1	4.8	4.2	-0.6	21,700	17,274	-20.4	5.2	4.4	-0.8
Land Rover	424	459	8.3	0.9	1.1	0.2	3,938	4,046	2.7	1.0	1.0	0.1
Lexus	2,385	2,200	-7.8	5.1	5.3	0.2	20,720	19,666	-5.1	5.0	5.0	0.0
Lincoln	203	181	-10.8	0.4	0.4	0.0	1,705	1,574	-7.7	0.4	0.4	0.0
Maserati	147	82	-44.2	0.3	0.2	-0.1	1,023	1,055	3.1	0.2	0.3	0.0
Mazda	926	933	0.8	2.0	2.2	0.3	8,563	8,444	-1.4	2.1	2.2	0.1
Mercedes	2,441	1,840	-24.6	5.2	4.4	-0.8	22,481	19,331	-14.0	5.4	4.9	-0.5
MINI	379	281	-25.9	0.8	0.7	-0.1	3,061	2,555	-16.5	0.7	0.7	-0.1
Mitsubishi	141	113	-19.9	0.3	0.3	0.0	1,362	1,245	-8.6	0.3	0.3	0.0
Nissan	2,962	2,031	-31.4	6.3	4.9	-1.5	28,487	22,846	-19.8	6.9	5.8	-1.0
Porsche	355	337	-5.1	0.8	0.8	0.0	3,283	3,345	1.9	0.8	0.9	0.1
Ram	448	356	-20.5	1.0	0.9	-0.1	3,571	3,495	-2.1	0.9	0.9	0.0
smart	16	9	-43.8	0.0	0.0	0.0	194	197	1.5	0.0	0.1	0.0
Subaru	1,248	1,270	1.8	2.7	3.0	0.4	9,745	11,342	16.4	2.4	2.9	0.5
Tesla	453	368	-18.8	1.0	0.9	-0.1	3,448	2,923	-15.2	0.8	0.7	-0.1
Toyota/Scion	8,311	7,830	-5.8	17.7	18.7	1.0	71,405	68,686	-3.8	17.3	17.6	0.3
Volkswagen	1,346	1,297	-3.6	2.9	3.1	0.2	11,508	10,339	-10.2	2.8	2.6	-0.1
Volvo	219	239	9.1	0.5	0.6	0.1	1,994	1,872	-6.1	0.5	0.5	0.0
Other	113	151	33.6	0.2	0.4	0.1	722	1,153	59.7	0.2	0.3	0.1

Source: AutoCount data from Experian.

Top ten brands are shaded yellow.

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