



Automotive Rapid Response Report | COVID-19

US Market Rapid Reporting

-95%

Michigan
month-to-date

3%

Michigan
week-over-week

-53%

Florida
month-to-date

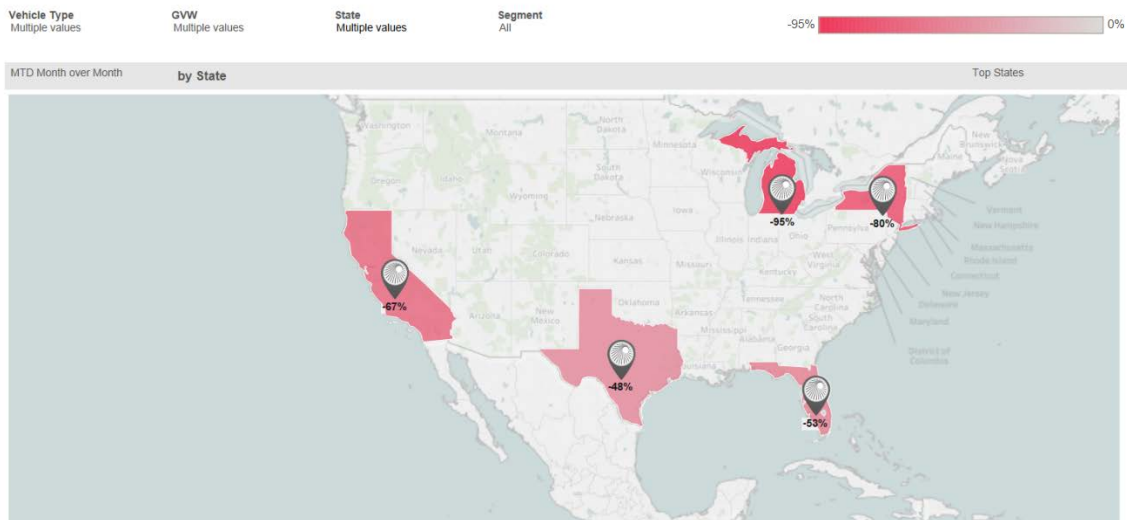
20%

online sales impact

- **95% month-over-month-to-date negative registration impact** in Michigan with the implementation of the Shelter-in-Place Executive Order (vehicle sales suspended)
- **3% week-over-week registration increase** in Michigan coinciding with the revision of the executive order, allowing online vehicle sales
- Florida is seeing a **53% decline with limited restrictions** on automotive transactions
- States permitting online sales are seeing a **20% lower negative impact** to their registration volume

COVID-19 Impact Analysis

Data as of: Wk-15 2020



COVID cases reported in alignment with calendar week.

Global Economic Overview

39.4

global PMI, lowest since February 2009

40.9

US PMI, lowest since 2009

46.7

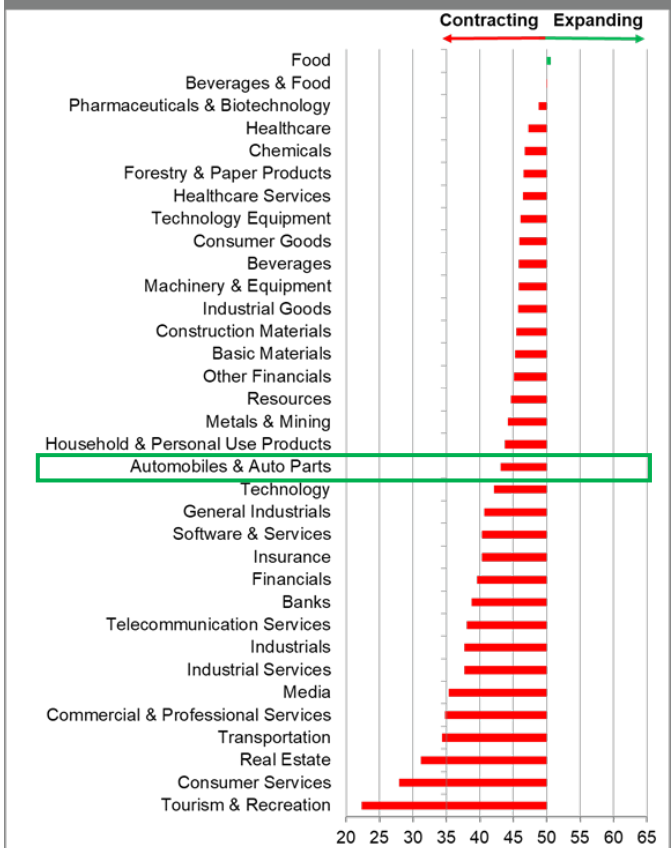
China PMI, up from February record low (27.5)

22.3

global tourism and recreation PMI, lowest in services sector

- Global business activity contracted in March at the fastest rate for 11 years.** The global PMI fell by a new record 6.7 points in March to the lowest reading since February 2009.
- Eurozone PMI at all-time low, recessions inevitable.** Eurozone sees steepest downturn among major developed economies with **record lows in Germany (35.0), France (28.9) and Spain (26.7). Italy (20.2)** suffers the most. The United Kingdom PMI (36.0) records largest drop in business activity.
- US composite PMI (40.9) lowest since 2009.** Service sector activity at all-time low, as businesses such as airlines, restaurants, hotels and other leisure activities were hit especially hard by coronavirus-fighting measures.
- China PMI (46.7) bounces back** from February record low (27.5) as economic contractions decelerated. Japan already in recession as PMI (36.2) hits lowest since 2011 tsunami. India PMI (50.6) alone in reporting economic growth in March although shutdown imposed later.

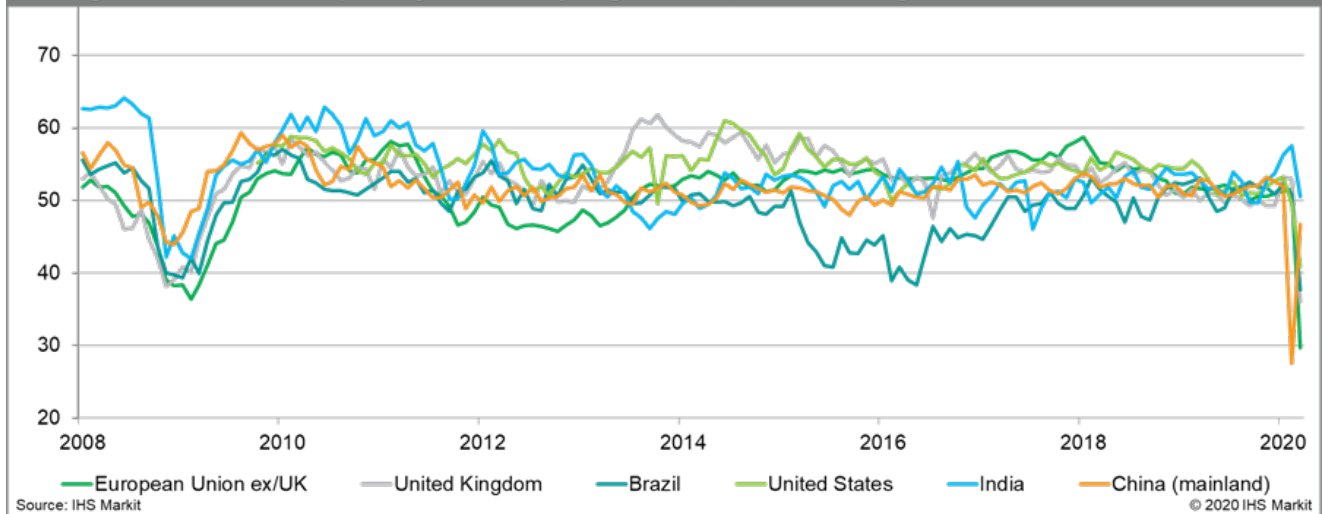
IHS Markit PMI by industry detail



Source: IHS Markit

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JPMorgan Global PMI™ compiled by IHS Markit plunges to 39.4, lowest reading since the financial crisis



Source: IHS Markit

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Global Autos Overview

21%

expected decline in US
fleet registrations

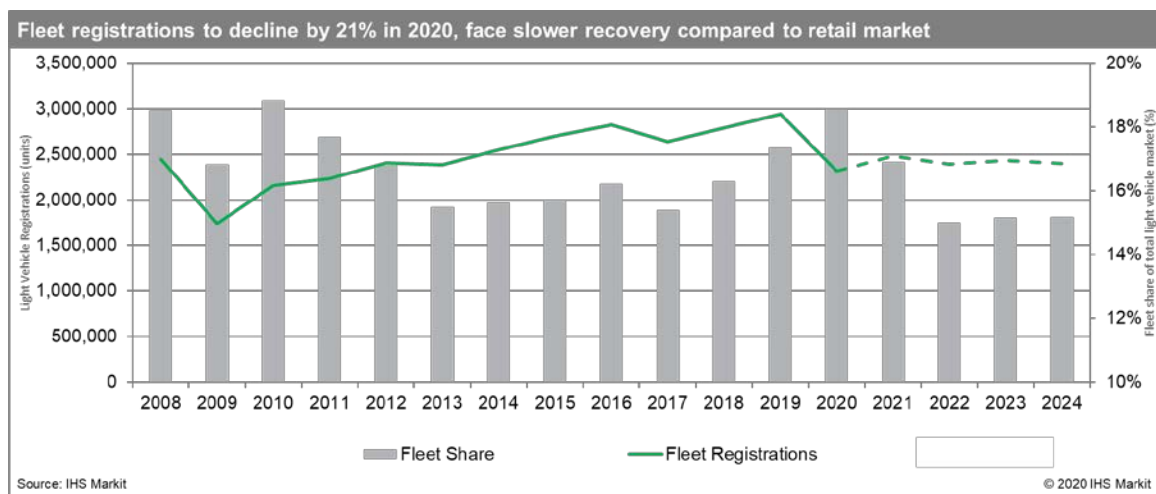
27%

expected decline in
retail demand

18%

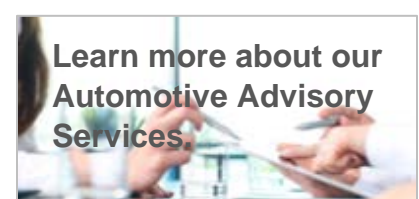
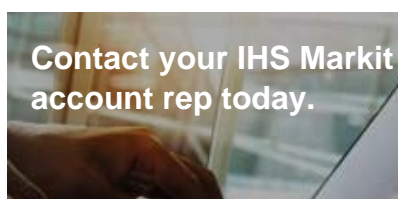
expected fleet share of
US market, highest
since 2010

- **March decline in global services activity was the largest ever recorded** in the survey's 22-year history. The decline in Tourism and Transportation spending already impacting global rental registrations.
- Fleet registrations include rental, commercial and government vehicles in the United States. **Fleet registrations are forecast to decline 21% in 2020 vs. the 27% expected decline in retail demand.** The fleet share of US market expected to rise above 18% in 2020, the first time since 2010. However, compared to the recovery in retail demand, fleet growth restrained as consumers slowly return to pre-COVID levels of travel.



*Based on data received through April 14, 2020

Access more information and resources



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