

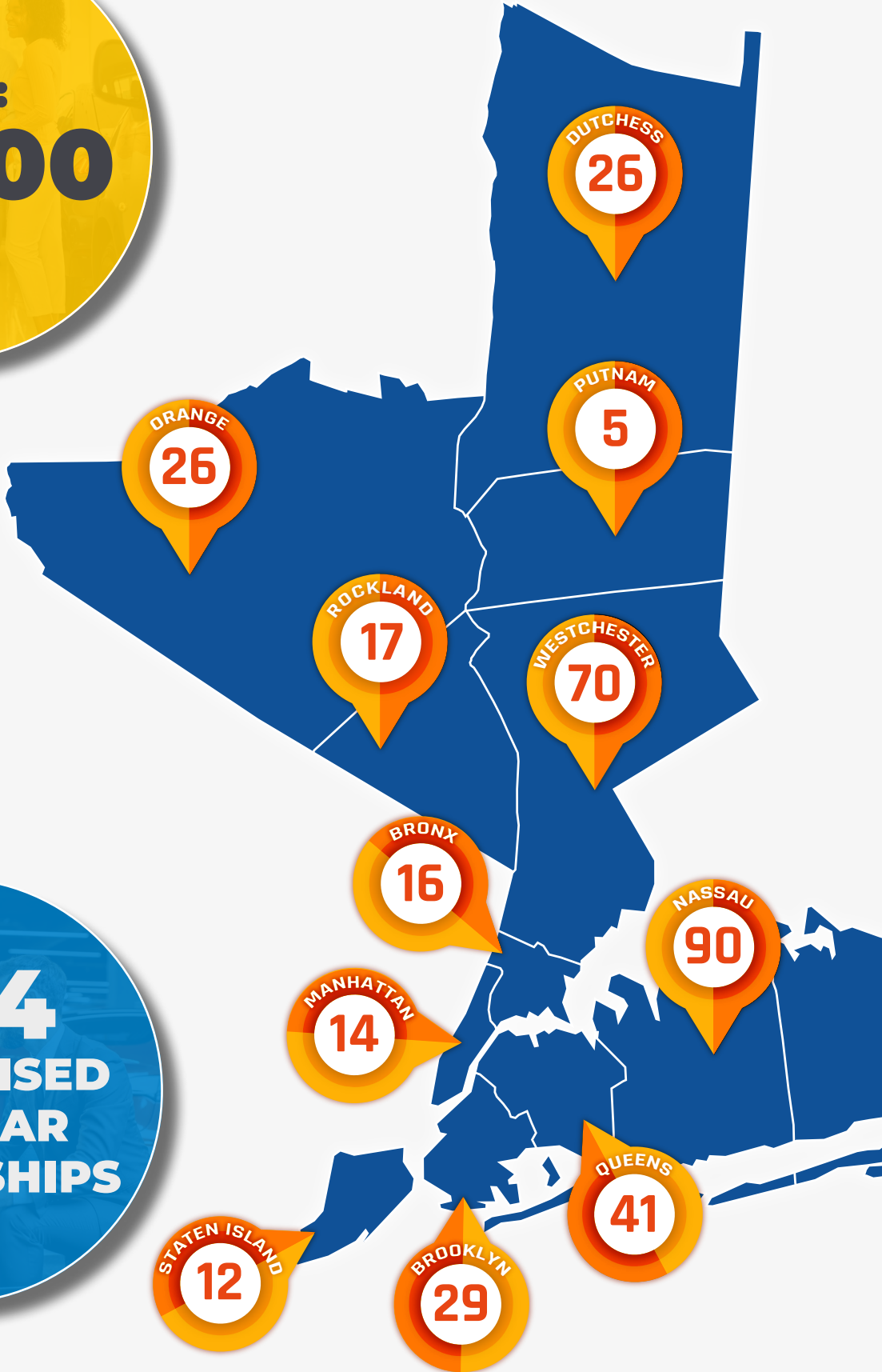


Greater New York
Automobile Dealers
Association

DEALERS DRIVING METRO NEW YORK'S ECONOMY

JOBS:
65,500

444
FRANCHISED
NEW CAR
DEALERSHIPS



DRIVING METRO NEW YORK'S ECONOMY

\$62.2 billion

**TOTAL ECONOMIC ACTIVITY BY FRANCHISED NEW
CAR DEALERS IN METROPOLITAN NEW YORK**



**TAX
REVENUE:
\$2.7
BILLION**



SUFFOLK

98



**4TH
LARGEST
RETAIL
EMPLOYER**

The Greater New York Automobile Dealers Association includes Bronx, Brooklyn, Manhattan, Queens, Staten Island, Nassau, Suffolk, Rockland, Westchester, Dutchess, Putnam, and Orange counties.

PRESIDENT'S MESSAGE

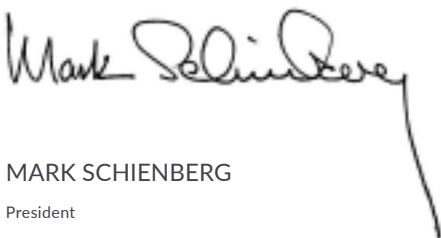
In a year like 2021, with inventory allocation problems, chip shortages, and the ongoing impact of COVID-19, franchised new car dealers continued to be a driving force in the New York economy.

The Greater New York Automobile Dealers Association's Member Dealers are a powerful economic influence and contribute significantly to the creation of high paying jobs throughout the metropolitan area. There are more than 440 independent new car and truck dealerships in our area with strong, well-established ties to their communities, that are vital to the people who live and work there.

Franchised new car dealers do more than sell and service vehicles. They create jobs, provide opportunities for financial gain, professional growth, and invest in the communities they serve. The ripple effect caused by these small businesses also positively impacts larger business and localities in various other sectors including media, construction, banking, etc. Together, metro area dealers produced \$62.2 billion in economic activity and supported more than 65,500 jobs with a total payroll of \$5.6 billion. They collected and paid \$2.7 billion in state and local taxes and made \$19.1 million in charitable contributions.

Each dealership is playing an enormous roll in the adoption of electrifying personal and commercial transportation. New York State has set a goal to move to all electric vehicles by 2035, and local franchised dealerships are the solution for keeping that commitment. Metro New York's franchised new car dealers continue to prove that they are, in fact, all-in on EVs by investing more than **\$10.2 million into installing EV charging stations** at their dealerships in 2021. Dealers are also preparing their workforce for this new technology by training and recruiting men and women to meet the changes coming. New EV models will be hitting the market every year. In 2022 alone, electric vehicle models increased by 52% from the prior year.

This report highlights the enormous value franchised new car dealers play in creating job opportunities, tax revenues, and philanthropic endeavors. More importantly, behind each of this report's statistics are very real benefits and expanded opportunities in the daily lives of dealership personnel, the New Yorkers they serve, and communities they are located in.



MARK SCHIENBERG

President

Greater New York Automobile Dealers Association

INDUSTRY OVERVIEW

EMPLOYEE EARNINGS INCREASED 24.4%

Average employee salary exceeded
\$94,000.

\$5.6

billion
paid in
employee
earnings

12.5%

of the retail jobs in
metro New York are
held at New
Car Dealerships

	2021	2020	2010	% change	
				2021 vs 2020	2021 vs 2010
Total sales dollars	\$48.2 Billion	\$39.3 Billion	\$24.9 Billion	22.6%	93.6%
Total Expenses dollars	\$5.3 Billion	\$4.5 Billion	\$2.8 Billion	17.8%	89.3%
Jobs generated*	65,500	64,500	55,877	1.6%	17.2%
Employee earnings*	\$5.6 Billion	\$4.5 Billion	\$2.4 Billion	24.4%	133.3%
Taxes (State sales, payroll, and real estate)	\$2.7 Billion	\$2.4 Billion	\$1.7 Billion	12.5%	58.8%
Charitable contributions	\$19.1 Million	\$18.7 Million	\$16.1 Million	2.1%	18.6%
New vehicle retail sales	579,000	529,480	403,000	9.4%	43.7%
Used vehicle retail sales	456,320	416,640	303,000	9.5%	50.5%
Advertising expenses	\$429 Million	\$416 Million	\$385 Million	3.1%	11.4%

\$62.2 B

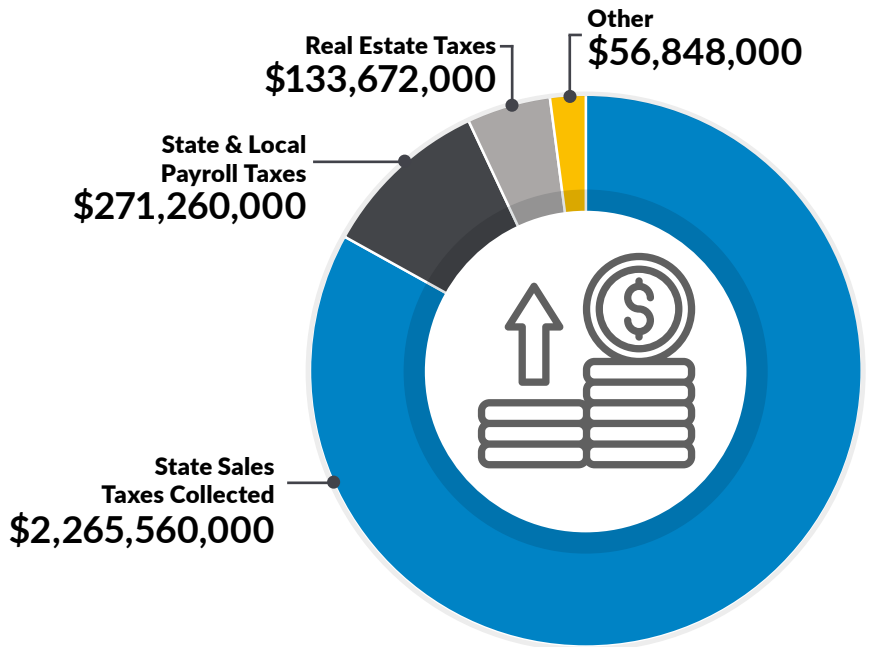
**TOTAL ECONOMIC
ACTIVITY BY METRO
DEALERSHIPS**

*Figures cited in this report refer to direct and indirect economic impacts. Direct economic benefits include employment and compensation that occur at automobile dealerships. Indirect benefits include employment and compensation that occur elsewhere in the economy, but are attributable to dealership operations. For example, dealership employees spend a portion of their salaries on goods and services in the area where they work, which results in additional "indirect" benefits that occur in other economic sectors. Indirect economic benefits were estimated utilizing the RIMS II (Regional industrial Multiplier System, version 2 developed by the U.S. Department of Commerce, Bureau of Economic Analysis).

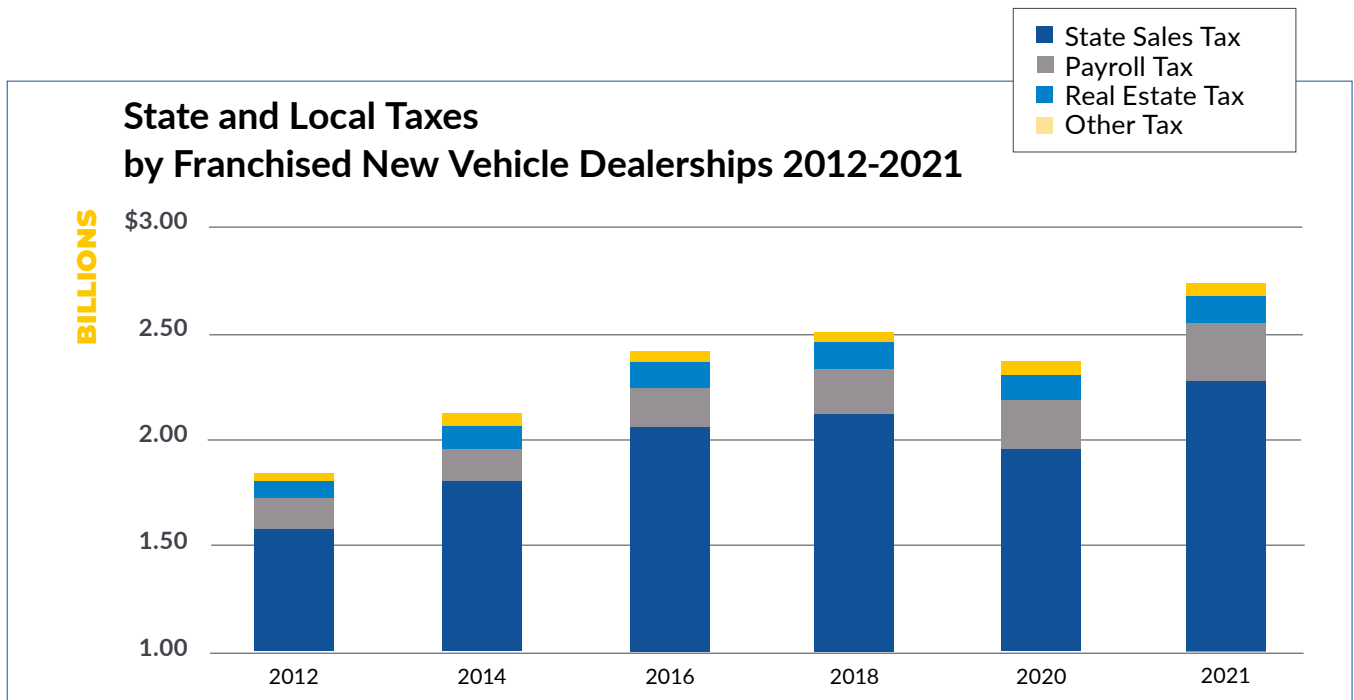
TAX REVENUE

State and Local Taxes Paid by Franchised New Car Dealers

\$2.73 B
NEW YORK STATE GENERATED TAXES



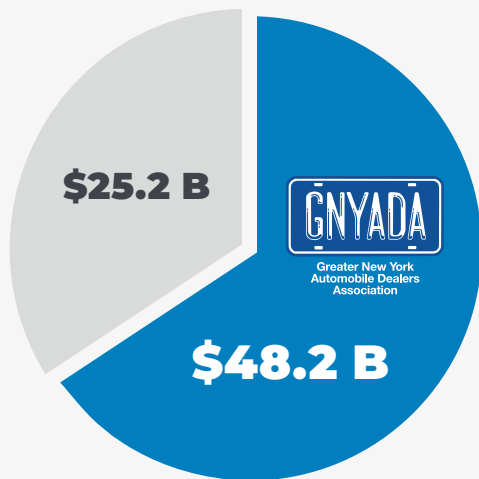
In 2021, franchised new auto dealerships in Metro New York paid more than **\$2.7 billion** in state and local taxes—an average of **\$6.2 million per dealership**.



DEALERSHIP SALES IN NEW YORK STATE

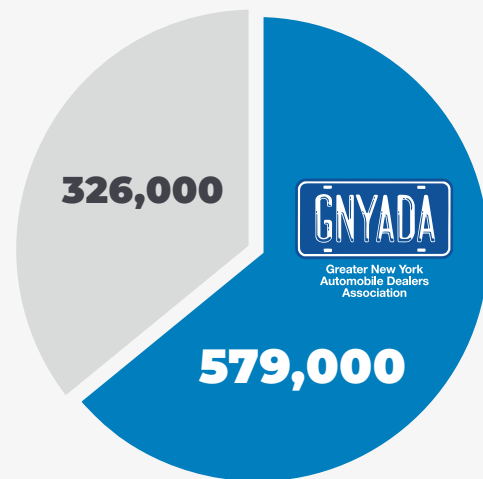
66%
OF TOTAL NEW
VEHICLE SALES IN
NYS OCCUR IN THE
METRO AREA

\$73.4 billion
Total Vehicle Sales (NEW)



66% of total new vehicle sales occur in the metro area

905,000
Total New Vehicle Registrations



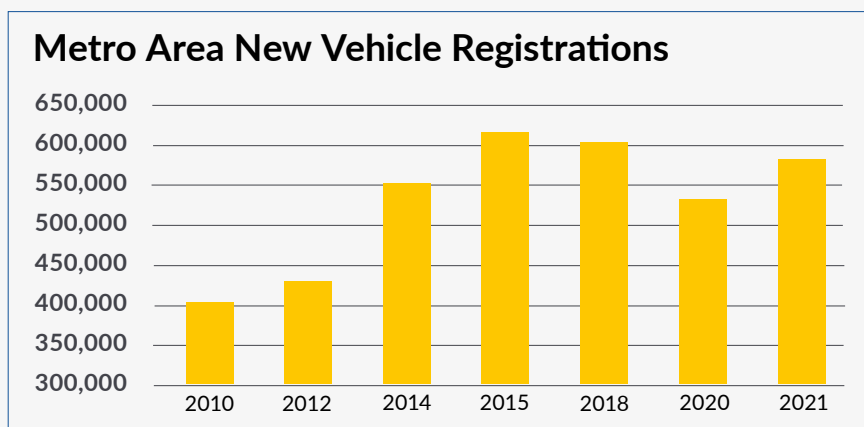
64% of the total new vehicle registrations occur in the metro area

NEW VEHICLE REGISTRATIONS 2010-2021

Shown in the graph, new retail car and light truck registrations increased from 2010 through 2021.

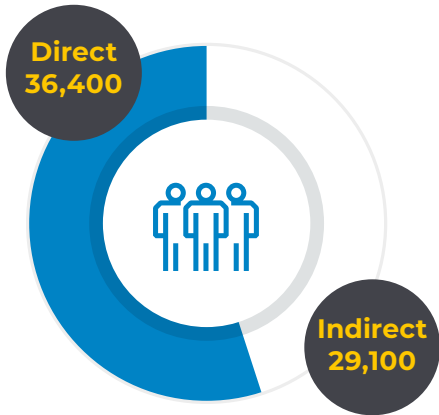
Registrations declined 9.2% in 2020 due to the pandemic, and recovered in 2021.

Registrations are expected to remain roughly flat in 2022 as vehicle production is hindered by the global microchip shortage.



EMPLOYMENT

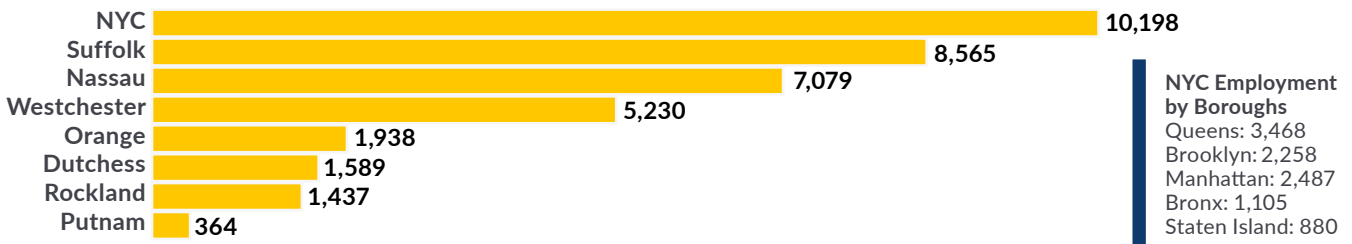
65,500
TOTAL EMPLOYMENT
RESULTING FROM
AUTO DEALERSHIPS



OBSERVATIONS

- In 2021, metro area new vehicle dealerships employed a total of 36,400 individuals.
- An additional 29,100 individuals were employed as a result of the indirect impact of dealership operations.
- Automobile dealership employment accounts for 12.5% of total retail employment in the metro area.
- New car dealers are the 4th largest retail employer in the area just behind supermarkets, clothing stores, and pharmacies.

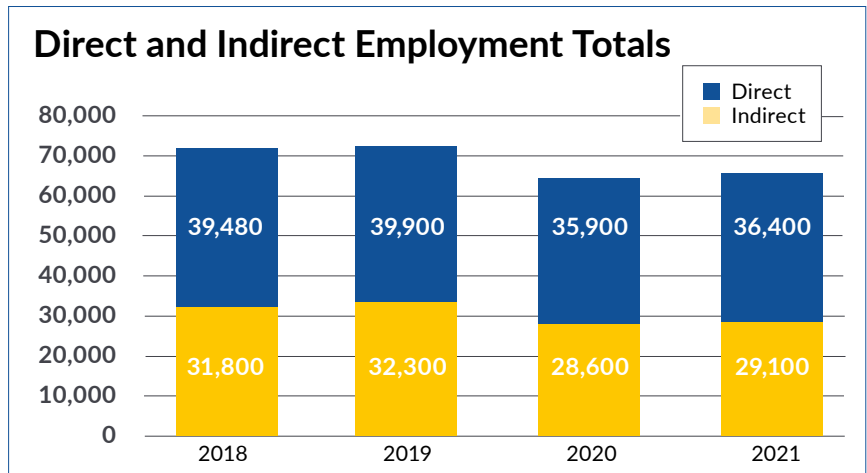
DEALERSHIP EMPLOYMENT BY COUNTY



EMPLOYMENT 2018-2021

Employment in the industry rebounded from the pandemic lows of 2020.

1,000 more individuals were employed at Metro New York dealerships in 2021 than in 2020.



EMPLOYEE COMPENSATION

\$5.6 BIL

**PAID IN
EMPLOYEE
EARNINGS**

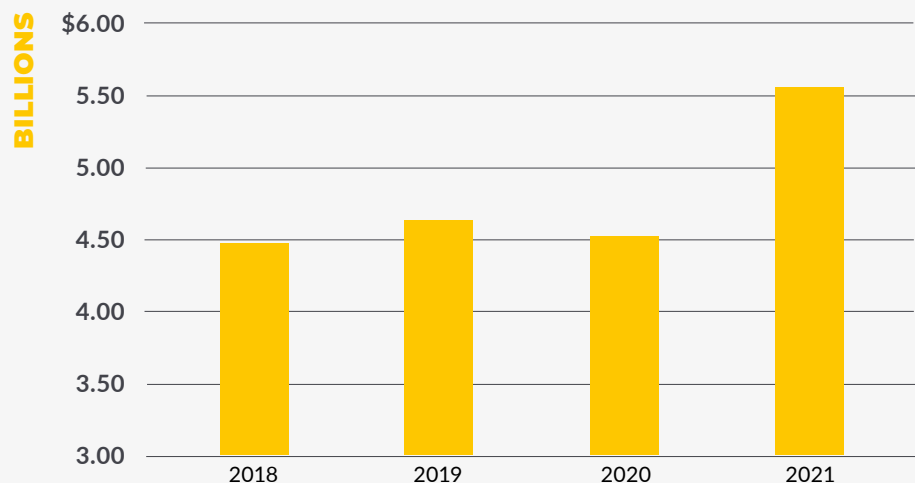
In 2021, the average greater New York area dealership's payroll was \$8.6 million. Including both direct and indirect sources, the new vehicle retailing industry paid more than \$5.6 billion in total compensation to New York residents!

New car dealerships continue to provide high-paying jobs to New York residents. The average salary per employee exceeded \$94,000 in 2021.

TOTAL EMPLOYEE COMPENSATION

2021 Estimates	Direct	Indirect	Total
Payroll	\$3,428,600,000	\$1,611,442,000	\$5,040,042,000
Fringe Benefits	\$358,050,000	\$168,283,500	\$526,333,500
Total	\$3,786,650,000	\$1,779,725,500	\$5,566,375,500

Employee Compensation 2018-2021



24.4%

**INCREASE
IN EMPLOYEE
EARNINGS**

SPECIAL REPORT

NEW YORK FRANCHISED NEW CAR DEALERS: **ARE ALL-IN ON EVS**

Dealerships are committed to selling electric vehicles and are preparing for significantly higher sales in 2022.



Estimated total cost to install EV stations during 2021:

\$10.2 million

Approximate number of EV stations installed at new car dealerships during 2021:

120

170:

Additional number of EV stations that will be installed during 2022.

From 2020 to 2021, New Electric Vehicles sales in Metro New York grew:

98%

\$18.4 million

Total amount of NYSERDA Drive Clean Rebates claimed on EV purchases in Metro New York during 2021.

METHODOLOGY

Dealership financial data (and other information cited in this report) was collected from a detailed survey sent to all new vehicle automotive retailers in the greater New York metro area. Economic impact is separated into two main categories: direct and indirect. Direct impact comprises economic activity at automotive dealerships themselves, such as dealership employment and compensation to employees. Indirect impact occurs away from the dealership and takes into account the extended contribution dealerships and their employees make to the area's economy.

INDEPENDENT RESEARCH

Auto Outlook, Inc. is a national automotive market analysis firm providing market research services to automotive dealers. Jeffrey Foltz, the President of Auto Outlook, Inc., holds an MS in Economics from the University of Delaware, and has conducted many research projects analyzing state and regional economies.

DEALERS DRIVING METRO NEW YORK'S ECONOMY

ABOUT GNYADA

Since 1910, the Greater New York Automobile Dealers Association (GNYADA) has been a critical resource for franchised new car dealers throughout the metropolitan New York area. GNYADA's mission is to encourage and ensure excellence in business practices, ethics, standards and service amongst its members, to benefit both the consumer and the automobile retail industry overall. We strive to promote and support the passage of positive legislation, and to create a cooperative regulatory atmosphere at all levels of government.

The Association provides important and useful services for franchised new car dealers that include: assistance with employee healthcare and benefits, helping with regulatory compliance, keeping members up to speed on the latest laws that affect their business, training and education for all personnel, as well as other dealer advocacy efforts. GNYADA also produces the New York International Automobile Show, which injects an additional \$250 million into the area's economy each year.

HEADQUARTERS

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