



# Economic Impact Report

THE CONTRIBUTIONS OF VIRGINIA'S  
FRANCHISED NEW CAR AND TRUCK DEALERS

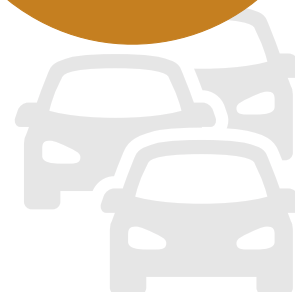
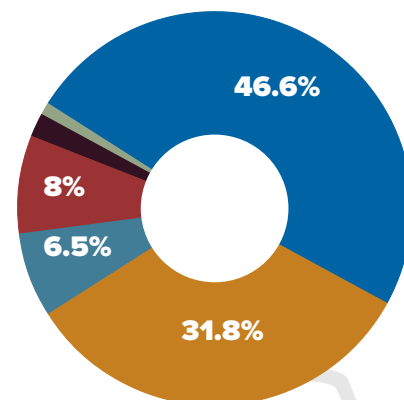
REPORT BASED ON 2022 DATA



# DEALERSHIP SALES

Generated by VA's New Car and Truck Dealers in 2022

	AVERAGE DEALERSHIP	INDUSTRY TOTAL
 New vehicle sales	\$28 million	\$12.80 billion
 Used vehicle sales	\$19.1 million	\$8.73 billion
 Service department sales	\$3.93 million	\$1.79 billion
 Parts and accessories sales	\$4.85 million	\$2.22 billion
 Finance & insurance department	\$2.42 million	\$1.11 billion
 Other departments	\$1.8 million	\$822.60 million
<b>Total dealership sales</b>	<b>\$60.10 million</b>	<b>\$27.47 billion</b>



## VEHICLE SALES (SUMMARY FOR AVERAGE VA DEALERSHIP)

	UNITS SOLD	\$ PER UNIT	TOTAL
New vehicles	630	\$44,444	\$28 million
Used vehicles	560	\$34,107	\$19.1 million

## EMPLOYMENT & PAYROLL

	AVERAGE DEALERSHIP	INDUSTRY TOTAL
Full time employees	67	30,619
Part time employees	4	1,828
Total employees	71	32,447
Annual payroll	\$5.62 million	\$2.57 billion
Annual fringe benefits	\$490,000	\$223.93 million
Gross workers' comp premiums per employee*	\$940	\$940
Workers' compensation premiums	\$63,000	\$28.79 million

\*Excludes discounts and credits





Total taxes collected and/or paid by Virginia dealerships:  
**\$1.77 billion**

# ESTIMATED TAXES

Generated by VA's New Car and Truck Dealers in 2022

	AVERAGE DEALERSHIP	INDUSTRY TOTAL
State sales and use taxes	\$1.96 million	\$895.72 million
Federal payroll taxes	\$1.52 million	\$694.64 million
State payroll taxes	\$260,000	\$118.82 million
Real estate taxes	\$68,000	\$31.08 million
Other state and local taxes	\$62,000	\$28.33 million
<b>Total taxes collected and/or paid by Virginia's new car and truck dealers</b>	<b>\$3.87 million</b>	<b>\$1.77 billion</b>

# VA'S ELECTRIC VEHICLE MARKET

Estimated expenditures on EV charging infrastructure during 2023

AVERAGE DEALERSHIP

INDUSTRY TOTAL

\$348,000

\$159 million

2023 EV MARKET SHARE  
**8.8%**  
(thru August)

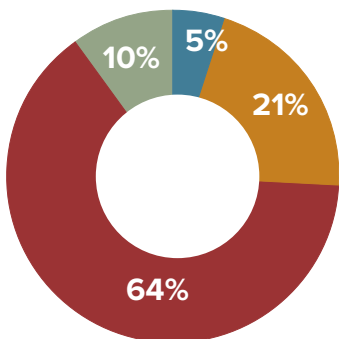
2022 EV MARKET SHARE  
**6.2%**

2021 EV MARKET SHARE  
**3.1%**

EV market share data sourced from Experian Automotive

# SERVICE TECHNICIANS

	AVERAGE DEALERSHIP	INDUSTRY TOTAL
Number of service technicians employed at dealerships	16	7,175
Number of additional service technicians needed	3	1,371
Number of repair orders	16,800	7.68 million



% OF REPAIR WORK:

- Recalls
- Warranty
- Customer pay
- Other

# CHARITABLE GIVING

In 2022, Virginia dealerships gave more than **\$16.7 million** in donations to charitable and civic organizations



# VIRGINIA'S NEW CAR AND TRUCK DEALERS ARE DRIVING THE VIRGINIA ECONOMY

## ANNUAL CONTRIBUTIONS OF VIRGINIA NEW CAR AND TRUCK DEALERS

Total sales	\$27.47 billion
Average sales per dealership	\$60.10 million
Number of franchised dealerships	457

## DEALERS EMPLOY HARD-WORKING VIRGINIANS

Total payroll for all dealerships	\$2.57 billion
Total fringe benefits for employees	\$223.93 million
Total number of employees	32,447

## DEALERS PLAY AN IMPORTANT ROLE IN VIRGINIA AS BUSINESS AND CIVIC LEADERS

Total taxes collected or paid	\$1.77 billion
Total dealership expenses	\$3.44 billion
Donations to charitable and civic organizations	\$16.73 million

## 2022 VIRGINIA VEHICLE SALES

New vehicles sold*	287,910
Used vehicles sold*	255,920
Total new and used vehicles sold	543,830

\* Includes retail transactions only

This report provides an in-depth analysis of the economic impact of Virginia new car and truck dealers on the State's economy. It includes estimates of employment, personal income, and tax collections generated by Virginia new car dealers. Also included is a review of dealership financial statistics and operations. This report was prepared by Auto Outlook, Inc., an independent automotive market analysis firm, and was sponsored by the Virginia Automobile Dealers Association. The report was compiled based on data collected from AutoCount from Experian, Auto Outlook, Virginia's new car dealerships, as well as government sources.

## VADA 2023-2024 EXECUTIVE COMMITTEE

<b>David Dillon</b> Chairman Southern Team Auto Mall	<b>Tim Pohanka</b> Legislative Chair Pohanka Nissan Hyundai
<b>Dan Banister</b> Vice Chairman Banister Automotive	<b>Chris Lindsay</b> PAC Chairman Lindsay Automotive
<b>Roger Keller</b> Treasurer Sheehy Auto Stores	<b>Elizabeth Myers Borches</b> Immediate Past Chair Carter Myers Automotive
<b>Eley Duke</b> Secretary Duke Automotive	<b>Don Hall</b> CEO & President

## VADA BOARD OF DIRECTORS

<b>John Altman</b> Beyer Automotive Group	<b>Cameron Johnson</b> Magic City Auto Group
<b>William Baker</b> Hall Automotive, LLC	<b>Roger Keller</b> Sheehy Auto Stores
<b>Daniel Banister</b> Banister Nissan of Chesapeake	<b>Steve Klimkiewicz</b> Cavalier Automotive Group
<b>Emily Marlow Beck</b> Marlow Motor Co.	<b>Ashton Lewis</b> First Team Automotive
<b>Elizabeth Myers Borches</b> Carter Myers Automotive	<b>Christopher F. Lindsay</b> Lindsay Chevrolet
<b>Gardner Britt, III</b> Ted Britt Ford Lincoln of Chantilly	<b>Ross Luck</b> Luck Chevrolet
<b>Andy Budd</b> Country Chevrolet	<b>Tom Mohr</b> Highway Motors, Inc.
<b>Harry Carrion</b> Haley Automotive	<b>Michael Patrick</b> Patrick Buick GMC, Inc.
<b>Mark Dalton</b> Terry Volkswagen	<b>Dave Perno</b> Loyalty Automotive
<b>David Dillon</b> Southern Team Auto Group	<b>Tim Pohanka</b> Pohanka Nissan Hyundai
<b>Eley Duke</b> Duke Automotive	<b>Rachel Pullen</b> Safford Brown Auto Group
<b>Eric Flow</b> Flow Motors	<b>Jake Sodikoff</b> Steven Nissan
<b>Don Hall</b> Virginia Automobile Dealers Association	<b>Michael Suttle, III</b> Suttle Motors
<b>Tanner Hulette</b> Page Auto Group	<b>Robbie Woodall, III</b> Robert Woodall Chevrolet Buick GMC Cadillac Hyundai Nissan



Virginia Automobile Dealers Association

PO Box 5407 ★ Richmond, VA 23220-0407 ★ 804.359.3578 ★ www.vada.com