

## INDUSTRY NEWS:

**How will the year shape up?** Auto industry analysts point to positive outlook for new car sales.

Article from Canadian auto dealer: If 2024 is anything like 2003, new car sales in Canada will continue the robust recovery from the combination of COVID, supply chain shortages, rising interest rates, inflation and the threat of a recession, according to automotive industry analysts. New car sales have been on the rise with year-over-year increases in the past 14 months, much to the delight of OEMs and dealers.

DesRosiers Automotive Consultants (DAC) reported new car sales in 2023 reached 1.63 million, a rise of 11.8 per cent from almost 1.5 million in 2022 when seven consecutive interest hikes and a supply shortage caused a dip from 1.63 million in 2021.

Various industry sources are projecting 1.71 million sales in 2024 and 1.78 million in 2025. [Read the Full Article.](#)



Bassam Javed and his electric car in Vancouver on March 8. PHOTO BY ARLEN REDEKOP /PNG

### Can you Save Money Driving an EV?

In March Statistics Canada released data that showed EV Vehicles surpassed 10% of new registrations for the first time. Here is an excerpt from an interesting Article from the Vancouver Sun about the cost of ownership. Below is a link and attached is the full article. Can you save money driving an electric vehicle? UBC researchers crunched the numbers! British Columbians must drive an average of 64 kilometres a day for seven years to make the costs associated with an EV break even with the costs associated with the same model gas car, said Bassam Javed, a sessional instructor and PhD candidate at UBC. While the “break-even” point between EVs and gas cars is 64 km a day in B.C., the numbers vary widely between

provinces. In Nunavut, where electricity rates are higher, you would have to drive 181 km each day for an EV to be the cheaper choice. In Ontario, it's 88 km. [Link to Vancouver Sun Article.](#) [Link to Stats Canada.](#)

### Would you like Spring Training?

A dealership's success hinges on its ability to effectively communicate the value of warranties, insurances and aftermarket products to customers. Therefore, our training covers a wide range of topics, including Product Knowledge, Sales Techniques, and Customer handling.

Please reach out to your Tomerro Group Rep if you would like to book some in-person training.