APD **Edition**

Industry Trends Report

mitchell

Volume Sixteen Number Two Q2 2016 Published by Mitchell International

years of

(m)powering

better outcomes

mitchell

Industry Trends Report

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Volume Sixteen Number Two

A Message from the CEO

Celebrating 70 Years of Empowering Better Outcomes

Alex Sun
President and CEO, Mitchell

Welcome to the Q2 Edition of the 2016 Mitchell Auto Physical Damage *Industry Trends Report*. As you can see from our cover, we're celebrating a big milestone this year. In preparation for this issue, I sat down with the team to talk about what this occasion means for us, our customers and the industry. While Mitchell has gone through many changes, one thing has remained constant throughout our 70 years—our commitment to empowering better outcomes for our customers. It was what drove Glenn Mitchell to start the company, and it continues to be our driving force today.

As always, we have another interesting feature article this quarter. In *Claims Severity Distribution Provides Key Insight*, author Greg Horn shares memories from his past by providing tools and advice from one of his early mentors in the claims industry. Greg explains the importance of looking at how claims fall on a natural distribution curve to help assess team performance. These insights can be useful for helping you measure the performance of direct repair shops, staff, independent appraisers and operational efficiency.

Before I sign off, I encourage you to take a moment to reflect on the important work your companies, and you, have done over the years to shape the industry and enable better outcomes for your own customers. I am incredibly grateful for the opportunity to work with the talented partners and customers that have been on this journey with us. Thank you for reading this special edition of the *Industry Trends Report*.

Alex Sun
President and CEO
Mitchell

Industry Trends Live

Sign up to hear a live presentation of the trends presented in this report from Editor-in-Chief, Greg Horn.

Don't miss the chance to get the inside scoop!

Celebrating

mitchell

est. 1946

years of (m)powering better outcomes

1940—Glenn Mitchell, Founder

This year marks Mitchell's 70th anniversary.

When Glenn Mitchell first founded the company, he used his technical knowledge, repair expertise, and ability to connect pieces of information in order to simplify complex processes. Ultimately, he created a better way of doing business and better outcomes for his customers.

Mitchell remains committed to finding new ways to bring value to our customers—whether through expanding product and service offerings or by adopting new technology innovations. Today, with

continued focus on technology, connecting and expertise, what was once a mom-and-pop shop has grown to be one of the largest technology providers to the Property & Casualty insurance industry. And whether it's through strategic industry partnerships that connect our clients to the value chain, new solutions within our existing markets, or those that extend our impact to other areas of the claims process, we look forward to finding new ways to bring value to our customers.

In recognition of this milestone, we asked President and CEO, Alex Sun, a few questions about how Mitchell has changed over the years and what his strategy and vision are for the company.

Alex Sun, President and CEO

1971

1976

How has Mitchell remained true to its roots, and how has it evolved over the years?

Looking back at how Mitchell started 70 years ago, and where we are today, I love how Mitchell has remained true to its roots and evolved over time through bringing in technology and connecting the supply chain.

70 years ago, the company was founded by Glenn Mitchell, and what he did was use his technical expertise in repairing a vehicle and connected that with information that was available in the marketplace at that time. He was one of the fathers of creating an entire industry.

Since that time, we've leveraged that core value of expertise by bringing it forward, and added to it by bringing in technology to automate tasks and embracing the supply chain to create connectivity solutions. Ultimately, what we've done over the years is create value and stay relevant to our customers through the delivery of good information, expertise, technology, and connectivity.

What has fueled Mitchell's success over the years?

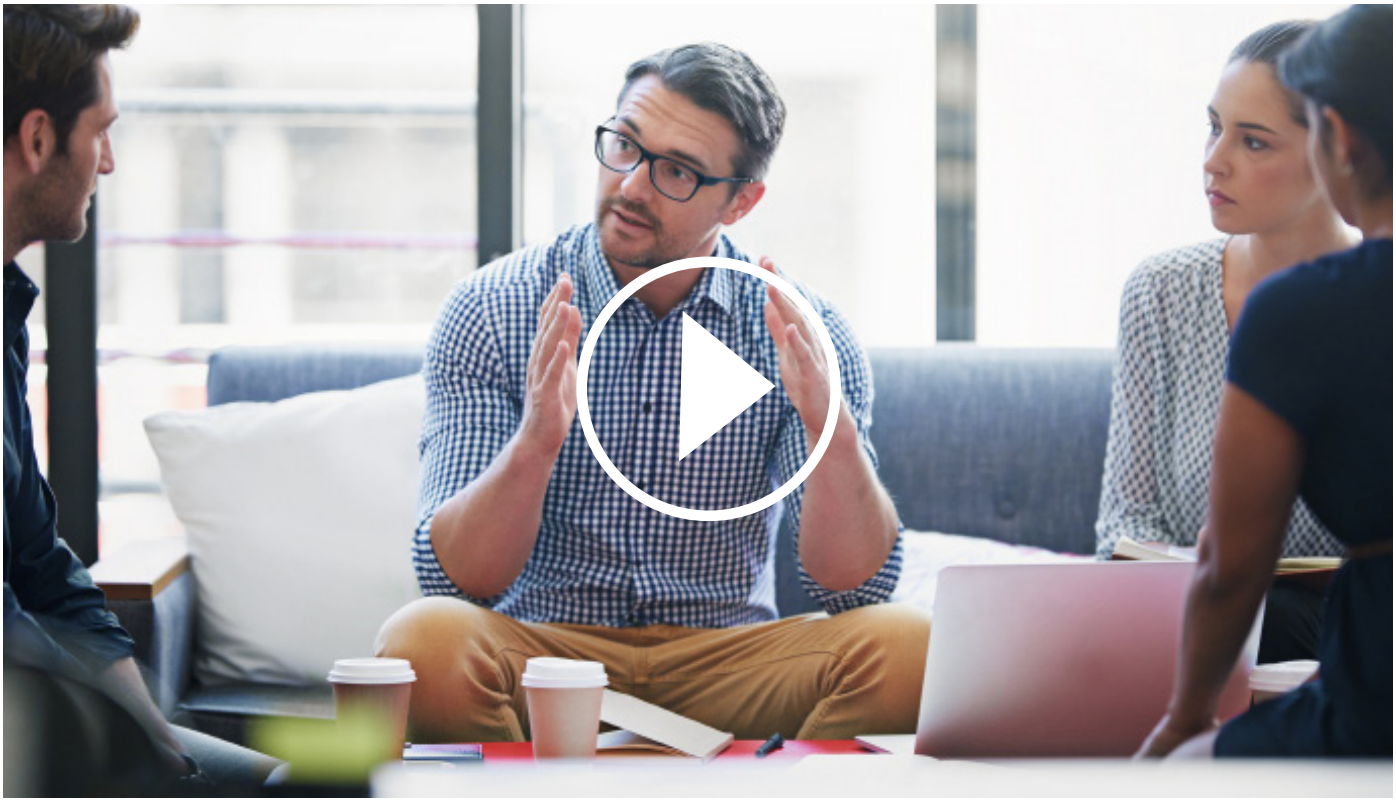
When I think about what's fueled Mitchell's success over the years, the first thing that comes to mind are our customers. Our clients do very important work and are absolutely passionate and committed about their purpose in the world. That, in turn, fuels our ability to develop very strong and trusted relationships with them, because we recognize the importance of the work they do and the important

EXPERTISE

role we play in fulfilling their mission. So for me, it's really about our customers and what they do, and the people that we have, and the passion that we have for serving them well.

What's also really contributed to the company's success is this desire to remain relevant to the success of our customers. We define success as an ability to find other ways to continue to add value in the process of handling an auto physical damage claim, a worker's compensation claim, or an auto injury claim. Over the course of the last few decades, Mitchell has done a very good job of identifying those areas within the claims process, depending on the line of coverage, and finding opportunities to bring automation, expertise, or some sort of connectivity solution to make that process more efficient and fair for our customers and their end customers.

The last thing I would say is that the foundational element of our success is our people. We have a great culture of people who are passionate about what they do, love the work that our customers do, and are really focused on innovation and bringing insights and valuable information to the marketplace and to our customers.



TECHNOLOGY

CONNECTING

You've been CEO for almost nine years—what is your strategy going forward?

As I enter my ninth year as CEO of Mitchell, one of the things that gives me comfort is the fact that our strategy fundamentally has remained consistent. We really think about it in three critical strategic building blocks. The first is, what are the solutions that we want to deliver to market? What adds the greatest value? What allows our clients to deliver better outcomes to their clients and for their constituents?

The second is, are we using the right mix of technologies to make the consumption of solutions and products faster, easier, better?

And then, lastly, do we have the right culture, the right people in the organization who are committed to the innovation and responsiveness that the market and our clients expect from us?

From a product standpoint, one of the things that we focus on is this notion of one-stop shop. Today, we believe that buyers of technology, whether they are consumers or enterprises, want fewer, more strategic relationships. Our view of the world is that we need to become more of a one-stop shop for cost-containment solutions in the P&C claims process.

We believe that it is really important to make the consumption of our solutions easier, faster, and better. We think of it in the form of enabling technology. Can we create a single delivery platform to make the implementation and the maintenance of those technologies easier? And then, do we have the right business technology framework that allows us to bring data across the organization together, given all the aspects of the claims process that we touch, to provide really interesting and insightful information on what drives claims performance for an organization.

That's a very exciting part of our strategy, but the underlying technology is the even more exciting piece. That's because one of the things we focus on is making the whole greater than the sum of the parts—essentially taking these collections of products and services, and through the use of technology, be it integration or data, creating a set of capabilities in which the combined use of these solutions yields a better outcome than the individual use of any of those products on their own.

"Today, we believe that buyers of technology, whether they are consumers or enterprises, want fewer, more strategic relationships. Our view of the world is that we need to become more of a one-stop shop for cost-containment solutions in the P&C claims process."

In the end, none of this would be possible without having the right culture. We believe very strongly in having a definitive way to deliver products and services to the marketplace—and that is what we refer to as The Mitchell Way.

DELIVERING SOLUTIONS

ENABLING TECHNOLOGY

STRONG FOUNDATION

What is your vision for the future of Mitchell?

Looking forward, I don't think there's ever been a more exciting time for Mitchell and for our customers. We're going to stay true to our strategic commitment of delivering great solutions, expanding our capability, and delivering it with world-class technology. The interesting thing about the world now is that technology advancements are creating a better capability for us to be even more innovative. And we continue to find other areas within the claims process value chain, whereby developing that capability in-house, we can create a-whole-is-greater-than-the-sum outcome for our clients.

"We're going to stay true to our strategic commitment of delivering great solutions, expanding our capability, and delivering it with world-class technology."

When you look back at changes in the industry, what amazes you the most?

As a technology provider to the P&C claims market, what amazes me most is the breadth of technology and service solutions that currently exists in the marketplace. There is such a large and complicated set of processes to handle a claim, whether it's an auto claim or a workers' comp claim. It is astounding how many different solutions an insurance company, and even the value chain, needs to use to service the needs of a vehicle owner or injured party.

What are the most interesting and exciting things about being a part to the P&C industry today?

What most excites me about being a technology supplier to the insurance industry is just the sheer amount of transformation that is happening. There is an incredible need from our customers for us to provide technology that allows for their business models to evolve. Equally important, there are so many technologies available to us to create those new and interesting solutions.

For example, both the automotive repair and workers' compensation industries are going through very compelling transformations. The needs of their clients are rapidly evolving and what it takes to be competitive going forward requires a compelling vision of how one uses technology to win in the marketplace. By either creating more compelling consumer experiences, delivering dramatically more efficient and effective processes, or gaining even better insights into what drives operational performance, technology is the core enabler to each of these existential strategic themes. Be it a focus on consumer digital capabilities, better decisioning/ predictive engines, or much greater integration amongst next-generation systems, there has never been a more interesting time to be a technology provider to this industry.

In next quarter's issue, read Alex's thoughts on some of the impactful industry trends he's following closely.

Mitchell International Headquarters

"There has never been a more interesting time to be a technology provider to this industry."

Claims Severity Distribution Provides Key Insights

By Greg Horn
Vice President of Industry Relations, Mitchell

In today's claims industry, more than 50% of claims have a gross severity (not taking out deductible) of under $2,500.

One of my first mentors in the claims industry was a true 'data geek'. He was the Auto Physical Damage Vice President when I was an APD Manager in Texas. During our time together, he provided me with some invaluable tools, including advice on how to evaluate my team's performance, and the importance of viewing how claims fall on a natural distribution curve. One of those key insights remains very valuable to me today:

Whether you operate a repair shop, write estimates for an insurance company or are an independent appraiser, showing how claims volume falls within $500 increments can provide key insight into how your business measures against the industry, or how your shop compares against other shops.

In today's claims industry, more than 50% of all claims have a gross severity (not taking out deductible) of less than $2,500. What is truly surprising is that just under 5% of claims have a gross severity of less than $500. On average, those claims have just over one part replaced, at an average cost of $116.

Using this information, we can draw several conclusions based on just these few facts. For example, claims managers should explore the most cost-effective and accurate ways to process claims with a value of less than $500. With the cost of a staff appraiser assignment around $200, ask yourself these questions:

Are those the assignments that should be seen by a staff appraiser? Or should some other, more cost-effective method be used?

Another important aspect of the distribution involves looking at regions or offices of insurance companies, as well as the location of the individual appraiser over time. Some direct repair shops and appraisers (both staff and IA's) are unfairly penalized because the distribution of claims severity leans more towards pricier claims. Their production is lower, their supplement rate is above average, and the average severity is higher. This is not because the appraiser is less accurate, but because the appraiser has written appraisals on more heavily-damaged vehicles.

About the author…

Greg Horn
Vice President, Industry Relations, Mitchell

Editor-In-Chief, Industry Trends Report, Auto Physical Damage Edition

Greg Horn joined Mitchell in September of 2006 as Vice President of Industry Relations.

In this role, Greg assists the Mitchell sales force in providing custom-tailored business solutions to the Property and Casualty Claims and Automotive Collision Repair industries.

Prior to joining Mitchell, Greg served as Vice President of Material Damage Claims at GMAC Insurance, where he was responsible for all aspects of the physical damage claims process and the implementation of a unique vehicle replacement program, along with serving on the General Motors Safety Committee. Prior to GMAC, Greg served as Director of Material Damage Processes for National Grange Mutual in Keene, NH.

Claims distribution can provide so much valuable insight into the performance of direct repair shops, staff, independent appraisers, and your operational efficiency.

Additionally, one should note the aforementioned fact that more than 50% of claims have an average severity of less than $2,500. This means that there are usually more repairable panels in today's claims than on heavier-severity claims, and repair decisions and accuracy are extremely important. Lower cost claims yield more repairable bumpers, and repairs can be done faster than replacements.

As I have noted in earlier articles, bumpers are present in 72% of repairable claims. The repairability of bumper covers in claims less than $2,500 is even greater than on high-cost/higher-damage claims. Claims under $2,500 will have more lightly-damaged bumper covers that can be repaired. Based on that, are the appraisers who are seeing claims under $2,500 at the leading edge of bumper repair education? They should be, as bumper repair education (and fixing more covers) can lead to greater efficiency for a shop – and lower claims costs for insurers.

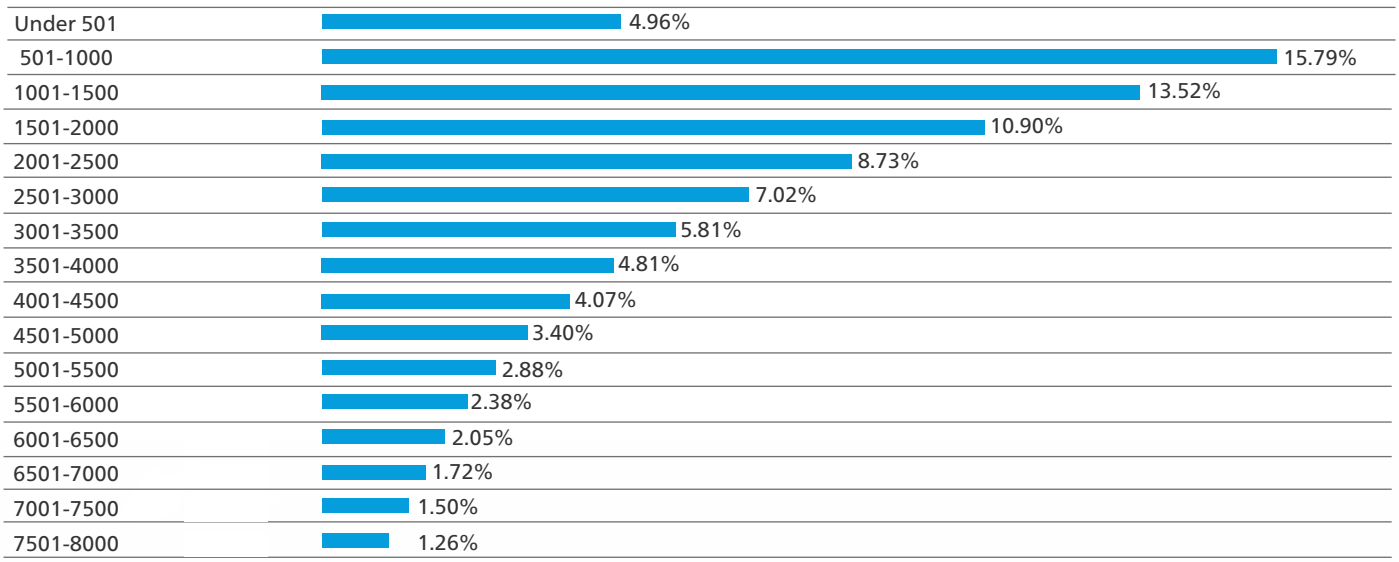
Cycle time is also a theme we can explore in claims distribution. If over half of all claims are under $2,500, what is your shop's length-of-rental and cycle time for those repairs? Could more precise scheduling of the repairs reduce your shop's cycle time?

View the **Casualty Edition**

Claims distribution can provide so much valuable insight into the performance of direct repair shops, staff, independent appraisers, and your operational efficiency. I encourage you to take a look at how your business compares to others, and the industry as a whole. If you're a Mitchell customer, you'll be happy to know that we can provide this data to you each month. This invaluable data allows you to evaluate and compare where you stand in regard to the industry standard—each and every month.

Fig. 1

Claim Distribution



U.S. Length of Rental Trend Continues for Q1 2016

By Dan Friedman
Assistant Vice President Collision Industry Relations and Sales at Enterprise Rent-A-Car

Every state in the Pacific Northwest experienced an increase–led by Oregon, which moved up 1.2 days from 10.9 to 12.1.

Overall U.S. Length of Rental (LOR) increased .4 days in Q1 2016 from 11.5 to 11.9, although the changes varied by region and state. A variety of factors contributed to the increase, including rising claims frequency, more miles driven as a result of lower fuel prices, the increasing complexity of modern vehicles combined with growing new car sales, and a shortage of collision technicians. The impact was particularly pronounced in the Southeast, Pacific Northwest and California, which experienced increases approaching a full day. In the Northeast and Mountain regions, these challenges were offset by a mild winter which created decreases in LOR of 0.4 and 0.6 days respectively.

In the Southeast, Georgia experienced the most significant increase at 1.4 days, from 11.6 to 13. Also seeing large increases were Florida, which moved up 0.9 days from 11.3 to 12.2 and South Carolina 0.8 days from 11.1 to 11.9. Mississippi remained flat at 12.7 days and Alabama bucked the regional trend with a decrease of 0.5 days, from 12.5 to 12.

Every state in the Pacific Northwest experienced an increase–led by Oregon which moved up 1.2 days from 10.9 to 12.1. Washington also generated a large jump of .8 days from 9.8 to 10.6. El Nino may have played a role in this region as well as in California, where the LOR moved up 0.8 days from 11.5 to 12.3.

U.S. Average Length of Rental (LOR) by State
Q1 2016

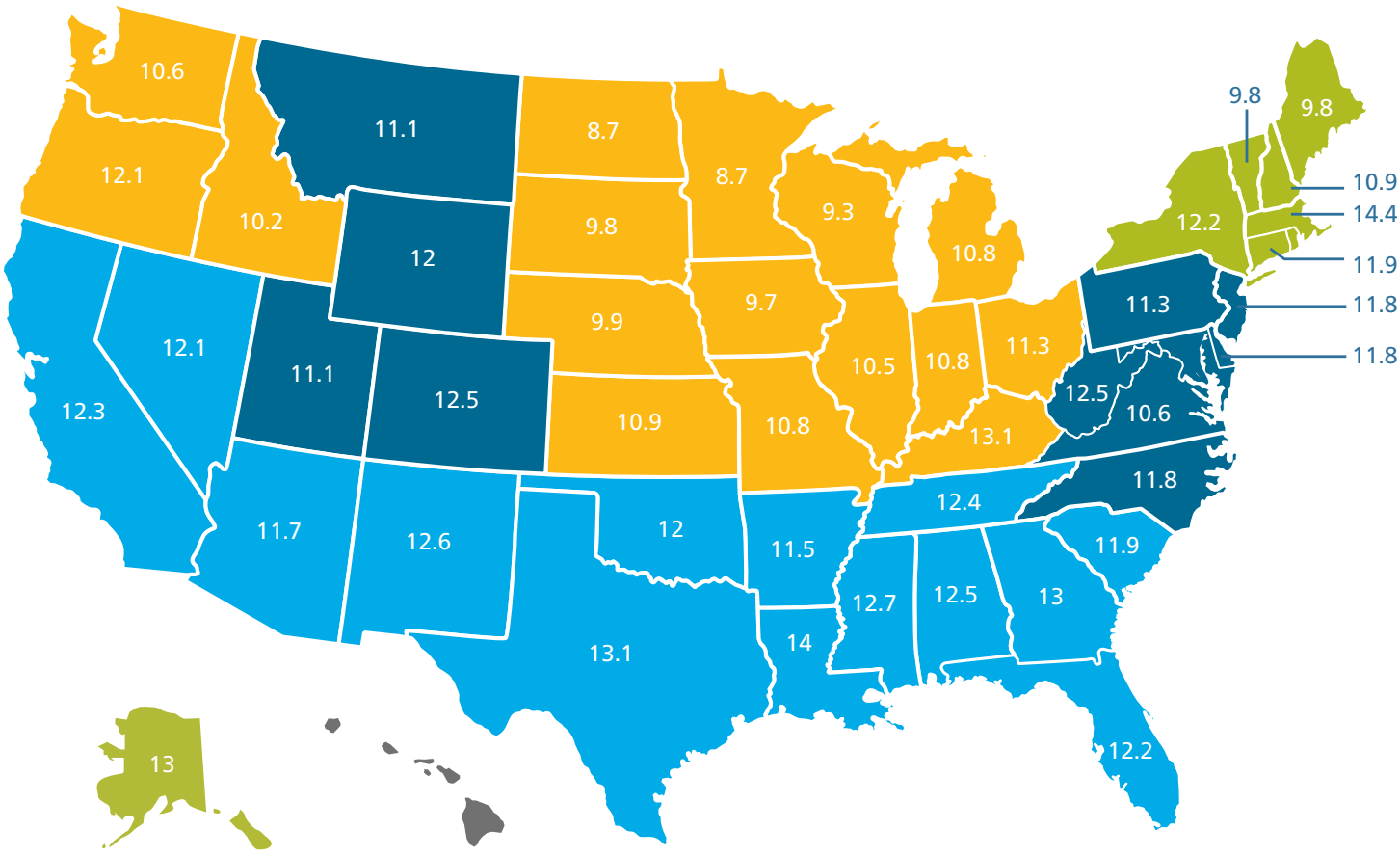


Fig. 2

Overall U.S. LOR
11.9

Region	LOR
California	12.3
Mid-Atlantic	11.4
Midwest	10.7
Mountain	12.0
Northeast	12.6
Northwest	11.0
Pacific	10.8
Southeast	12.5
Southwest	12.8

In the Northeast, the states with the most significant drops were Vermont, which decreased by one day from 10.8 to 9.8, and New Hampshire, down by 0.8 days, from 11.7 to 10.9.

The drop in LOR for the Mountain region was driven almost entirely by a decrease of 1.2 days in Colorado, from 13.7 to 12.5, which was significant enough to more than offset an increase in Utah of just under one day, from 10.2 to 11.1. The other states were essentially flat.

In the Northeast, the states with the most significant drops were Vermont, which decreased by one day from 10.8 to 9.8, and New Hampshire, down by 0.8 days from 11.7 to 10.9. Based on volume, Massachusetts had the largest impact on this region via their decrease of 0.7 days, from 15.1 to 14.4.

The Southwest experienced an overall increase for the quarter of 0.6 days, from 12.2 to 12.8 as a result of large increases in New Mexico of 0.9 from 11.7 to 12.6, Texas of 0.7 days from 12.4 to 13.1 and another 0.7 days in Louisiana moving the state from 13.3 to 14.

The Mid-Atlantic and Midwest regions witnessed a modest increase of 0.2 days from 11.2 to 11.4 and 10.5 to 10.7, respectively. In the Mid-Atlantic, the largest increase occurred in North Carolina, which moved up 0.8 days from 11 to 11.8 but it was offset by decreases in other states including West Virginia (13.1 to 12.5) and Pennsylvania (11.8 to 11.3). In the Midwest, the biggest jumps were in Missouri (9.9 to 10.8), Kentucky (12.3 to 13.1) and Oklahoma (10.1 to 10.9). Michigan was the only state in the region with a significant decrease (11.2 to 10.8). The Pacific remained flat at 10.8 days.

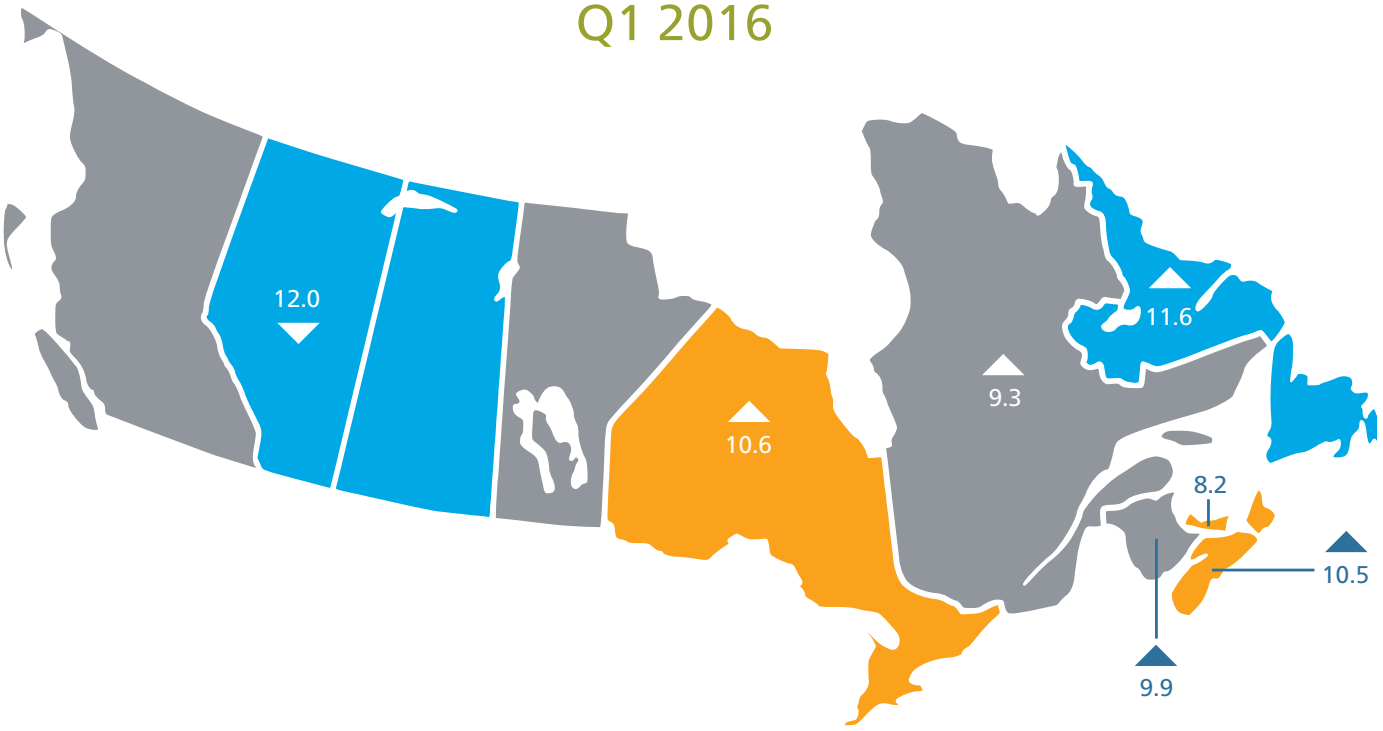
In every state and region, top performing shops consistently utilize the ARMS® Suite of Products to maximize efficiency and productivity.

Canada

Overall LOR in Canada decreased .3 days in the First Quarter of 2016, diving from 11.1 in Q1 2015 to 10.8. The large drop was primarily driven by a very mild winter across the entire country which offset industry trends otherwise driving longer LOR, particularly the increasing complexity of new vehicles. Alberta experienced the largest decrease, dropping 1.1 days from 12.8 to 11.7, followed closely by Prince Edward Island's .9 decrease from 9.2 to 8.3 days. Newfoundland and Labrador bucked the trend with an increase of 1.6 days from 10.5 to 12.1.

In each Province, the top performing shops consistently utilized the ARMS® Suite of Products to maximize efficiency and productivity.

Canadian Average Length of Rental by Province
Q1 2016



Year-Over-Year Change

Source: Enterprise Rent-A-Car. Includes ARMS® Insurance Company Direct Billed Rentals; Excludes Total Loss Vehicles.

The quarterly LOR summary is produced by Dan Friedman, Assistant Vice President Collision Industry Relations and Sales at Enterprise Rent-A-Car. Through its ARMS® Automotive Suite of Products, Enterprise provides collision repair facilities with free cycle time reporting with market comparisons, free text/email capability to update their customers on vehicle repair status, and online reservations. More information is available at armsautosuite.com or by contacting Dan Friedman at Daniel.Friedman@ehi.com

Fig. 3

Average Billed Days for Canada		
Q1 2015	Q1 2016	Change
11.1	10.9	Down

Average Billed Days for Canada			
Province	Q1 2015 LOR	Q1 2016 LOR	Change
British Columbia	-	-	-
Alberta	12.8	12.0	DOWN
Saskatchewan	-	-	-
Manitoba	-	-	-
Ontario	10.7	10.6	DOWN
Quebec	9.9	9.3	DOWN
Newfoundland and Labrador	10.5	11.6	UP
New Brunswick	10.1	9.9	DOWN
Nova Scotia	10.3	10.5	UP
Prince Edward Island	9.2	8.2	DOWN

PDA Drives Appraisal Cycle Time to 2 Business Days

By Russell Thrall III
Originally Published by: CollisionWeek April 5, 2016

Not only does faster cycle time contribute to customer retention, it supports cost containment of insurance premiums.

Property Damage Appraisers (PDA) announced that it is decreasing the amount of time it takes to produce an estimate following an assignment.

"At PDA, we've reduced average cycle time for automobiles to 2.0 business days and 2.7 calendar days," said Tom Dolfay, CEO of PDA. "We're pleased with the improvement, but want to continue to ensure a unique value proposition backed by solid metrics."

The two business days measures the time from when an assignment is received by PDA through an upload, to when it is completed and goes back to the customer. The company has reduced its appraisal cycle time by more than two days over a period of several years. The improvements have been achieved through metric-driven performance and state-of-the-art tools, as well as writing and completing estimates at the car.

"The longer it takes an appraiser to complete an estimate, the greater the LOR. An appraiser should have the lowest cycle time possible so they're not slowing the process of closing a claim. Customer satisfaction is higher when cars are repaired faster. Not only does faster cycle time contribute to customer retention, it supports cost containment of insurance premiums," Dolfay said.

Percent of Dealer-Owned Body Shops Flat in 2016

By Russell Thrall III
Published by: CollisionWeek April 5, 2016

The association reports there were 21,200 dealers at that time, 41 percent of which operated body shops.

Body shop sales and wholesale parts sales both increased last year.

According to the latest research from the National Automobile Dealers Association (NADA), 39 percent of dealerships featured on-site body shops in 2015, flat from 2014, but above the 36 percent in 2013.

Based upon the percentages reported by NADA, there were approximately 6,452 dealers operating body shops, a small increase due to the increase in the overall number of dealers in the U.S. In 2014, it was estimated that 6,394 dealers operated on-site body shops, up from 6,359 in 2013 and 5,996 in 2012.

The figure is still well below the 8,692 shops NADA estimated to be in operation at year-end 2006. The association reports there were 21,200 dealers at that time, 41 percent of which operated body shops.

In 2015, the number of franchised dealerships in the U.S. grew by approximately 150 retail outlets.

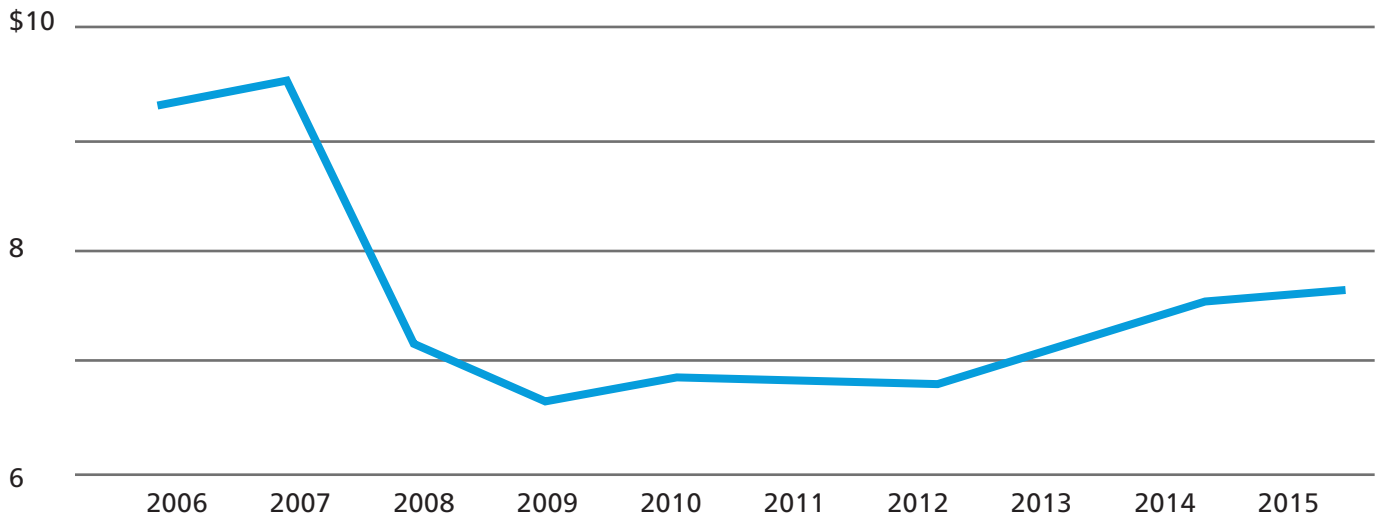
The total auto bodywork performed by all new-vehicle dealerships was up in 2015 to $7.62 billion, up from $7.53 billion in 2014. NADA reported $7 billion in body shop sales in 2013, up from $6.8 billion in 2012.

Wholesale parts sales in 2015 were $13.63 billion, up from $13.35 billion in 2014 and $12.56 billion in 2013.

The dealership figures were published in the association's NADA Data report, a comprehensive look at the auto retailing industry in the U.S. published annually by NADA.

Fig. 4—Total Dealership Body Shop Sales

In billions of dollars



Source: NAOA Industry Analytics Division

Autobody Technician Employment Up in 2015

By Russell Thrall III
Published by: CollisionWeek April 1, 2016

The latest data from the U.S. Bureau of Labor Statistics (BLS) released Wednesday shows that the number of people employed in May 2015 as auto body repairers grew to 143,400 across the country.

The latest government statistics show the number of people employed as auto body repairers last year grew at the fastest rate since 2011. Wages are also up.

With the independent collision repair facility population projected to be on the increase, it's to be expected that the number of body repairers would likely rise. The latest data from the U.S. Bureau of Labor Statistics (BLS) released Wednesday shows that the number of people employed in May 2015 as auto body repairers grew to 143,400 across the country. That figure is 5,900, or 4.3 percent higher, than the 137,140 employed as body repairers in 2014. The 4.3 percent increase is the highest annual rate since the industry returned to growth in 2011.

As the table below shows, the number of auto body repairers in May 2011 was pegged at 131,040 by the BLS. Overall, the number of body technicians in 2015 has increased by 12,000, or 9.2 percent, since 2011. The overall level of employment increased in 2012, 2014 and 2015. In 2013, employment declined by 960 technicians, or 0.7 percent, compared to 2012.

The average annual growth in employment during the 2011-2015 period was 3,000 auto body techs, or 2.2 percent per year.

Wage Growth

The mean hourly wage for auto body repairers was $21.44 per hour in May 2015, an increase of 35 cents per hour, or 1.7 percent above 2014.

Since 2011, the average hourly wage is up $1.45, or 7.3 percent above the $19.99 per hour reported in May 2011. The average annual increase during the 2011-2015 period has been 36 cents, or 1.8 percent per year. The largest annual increase was reported in 2014, when wages grew 60 cents, or 2.9 percent, compared to 2013.

Fig. 5—U.S. Auto Body Repairer Employment and Wages 2011–2015

						Average Annual Change
Auto Body Repairer	2011	2012	2013	2014	2015	2011-2015
Employment	**131,041**	**135,610**	**134,650**	**137,140**	**143,040**	
Employment Change vs. Previous Yr		4,570	$8,508	2,490	5,900	3000
Employment % Change vs. Previous Yr		3.5	$6,650	1.8%	4.3%	2.2%
Employment Change vs. 2011		4,570	$7,667	6,100	12,000	
Employment % Change vs. 2011		3.5%	$7,378	4.7%	9.2%	
Mean Hourly Wage	**$19.99**	**$20.12**	**$20.49**	**$21.09**	**$21.44**	
Wage Change vs. Previous Yr		$0.13	$0.37	$0.60	$0.35	$0.36
Wage % Change vs. Previous Yr		.07%	1.8%	2.9%	1.7%	1.8%
Wage Change vs. 2011		$0.13	$0.50	$1.10	$1.45	
Wage % Change vs. 2011		0.7%	2.5%	5.5%	7.3%	

Source: BLS
Analysis: Collisionweek

New Vehicle Sales

Fig. 6—WardsAuto 10 Best-Selling U.S. Cars and Trucks

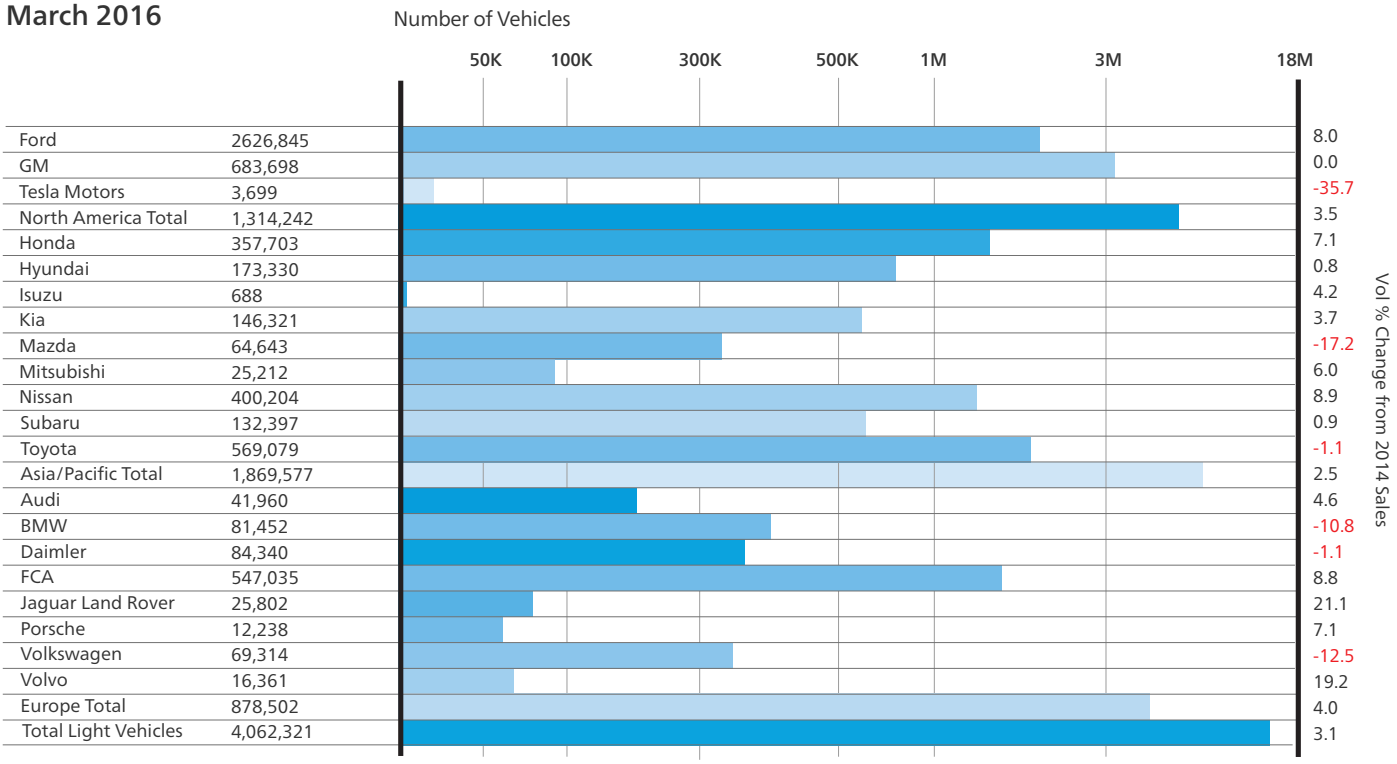
As of March 2015

Cars		Trucks/Vans/SUVs	
Camry	96,244	F-Series	171,379
Civic	87,303	Silverado	128,965
Altima	85,332	Ram Pickup	109,299
Corolla	84,260	RAV4	76,122
Accord	77,073	Escape	71,594
Fusion	74,994	CR-V	71,188
Sentra	62,944	Rogue	69,036
Sonata	61,457	Explorer	63,415
Malibu	58,222	Equinox	59,879
Focus	50,215	Sierra	51,131

Source: WardsAuto InfoBank

Fig. 7—WardsAuto U.S. Light Vehicle Sales by Company

March 2016



Light vehicles are cars and light trucks (GVW Classes 1-3, under 14,001 lbs.). DSR is daily sales rate. Tesla Motors monthly sales estimated.
Source: *WardsAuto InfoBank*

Current Used Vehicle Market Conditions

March 2016 Kontos Kommentary

By Tom Kontos

Executive Vice President,
ADESA Analytical Services

The following commentary is produced monthly by Tom Kontos, Executive Vice-President, ADESA Analytical Services. ADESA is a leading provider of wholesale used vehicle auctions and ancillary remarketing services.

As part of the KAR Auction Services family, ADESA works in collaboration with its sister company, Insurance Auto Auctions, a leading salvage auto auction company, to provide insights, trends and highlights of the entire automotive auction industry.

Fig. 8—Wholesale Used Vehicle Price Trends

	Average Prices ($/Unit)			Latest Month Versus	
	Mar-16	Feb-16	Mar-15	Prior Month	Prior Year
Total All Vehicles	$10,815	$10,202	$10,639	6.0%	1.7%
Total Cars	$9,095	$8,508	$9,395	6.9%	-3.2%
Compact Car	$7,060	$6,650	$7,356	6.2%	-4.0%
Midsize Car	$8,119	$7,667	$8,122	5.9%	0.0%
Fullsize Car	$7,828	$7,378	$8,194	6.1%	-4.5%
Luxury Car	$13,668	$12,902	$14,201	5.9%	-3.8%
Sporty Car	$14,550	$12,901	$13,970	12.8%	4.1%
Total Trucks	$12,685	$12,032	$12,039	5.4%	5.4%
Mini Van	$7,964	$7,262	$8,410	9.7%	-5.3%
Fullsize Van	$12,788	$12,429	$12,805	2.9%	-0.1%
Mini SUV	$11,093	$10,615	$11,060	4.5%	0.3%
Midsize SUV	$11,327	$10,665	$10,721	6.2%	5.6%
Fullsize SUV	$13,428	$12,100	$11,930	11.0%	12.6%
Luxury SUV	$18,891	$17,761	$18,865	6.4%	0.1%
Compact Pickup	$8,627	$8,370	$7,882	3.1%	9.5%
Fullsize Pickup	$15,821	$15,303	$14,318	3.4%	10.5%

Source: ADESA Analytical Services

Summary

Signs of the traditional Spring tax-season market appeared in March, as average wholesale prices rose both on an sequential and annual basis. Yet price softening driven by supply growth remains a visible undercurrent as totals and averages are broken down into model class, sale type and age buckets.

Details

According to ADESA Analytical Services' monthly analysis of Wholesale Used Vehicle Prices by Vehicle Model Class1, wholesale used vehicle prices in March averaged $10,815—up 6.0% compared to February and up 1.7% relative to March 2015. Continuing a now-familiar pattern, car prices on a year-over-year basis were down, while truck prices were up, particularly for fullsize SUVs, CUVs, and Pickups.

Average wholesale prices for used vehicles remarketed by manufacturers were up 1.9% month-over-month but down 1.0% year-over-year. Prices for fleet/lease consignors were up 6.8% sequentially but down 2.4% annually. Within that category, off-rental risk units had significant year-over-year price declines despite lower average mileage. Ditto for prices of three-model-year-old vehicles, a proxy for off-lease vehicles. Two- and four-year-old vehicles also saw major year-over-year price declines, as did older models. Dealer consignors saw a 4.1% price increase versus February and a 1.5% increase relative to March 2015.

Data from NADA showed a 12.5% year-over-year decrease in retail used vehicle sales by franchised dealers and a modest 0.6% increase for independent dealers in March (possibly due to the timing of Easter), but both were up significantly on a month-over-month basis. March CPO sales were up 15.4% month-over-month and 9.6% year-over-year, the strongest month ever, according to figures from Autodata.

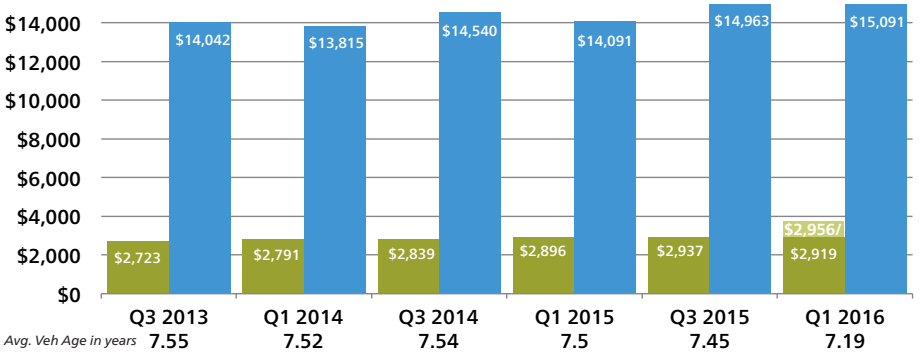
[1]The analysis is based on over seven million annual sales transactions from over 150 of the largest U.S. wholesale auto auctions, including those of ADESA as well as other auction companies. ADESA Analytical Services segregates these transactions to study trends by vehicle model class, sale type, model year, etc.

Appraisal Values

The initial average appraisal value, calculated by combining data from all first- and third-party repairable vehicle appraisals uploaded through Mitchell systems in Q1 2016, was $2,919, $23 higher than the previous year's Q1 2015 appraisal average of $2,896.

Applying the prescribed development factor of 1.30% to these data produces an anticipated average appraisal value of $2,956. Also of note is that the average actual cash value (ACV) of the vehicles was above the $15,000 threshold on a vehicle that was the newest vehicle of the chart.

Fig. 9—Average Appraisal Values, ACVs and Age | All APD Line Coverages*

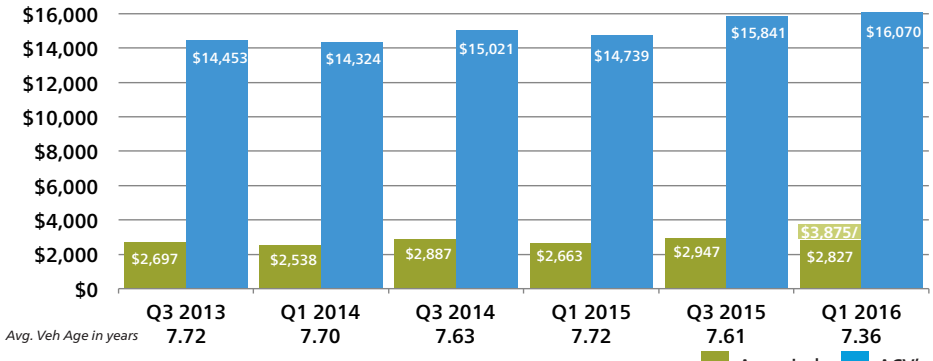


** Values provided from Guidebook benchmark averages, furnished through Mitchell Estimating.*

Comprehensive Losses

In Q1 2016, the average initial gross appraisal value for Comprehensive coverage estimates processed through our servers was $2,827, compared to $2,663 in Q1 2015. Applying the prescribed development factor of 1.66% for this data set produces only an increase in the adjusted value to $2,875.

Fig.10—Average Appraisal Values, ACVs and Age Comprehensive Losses*



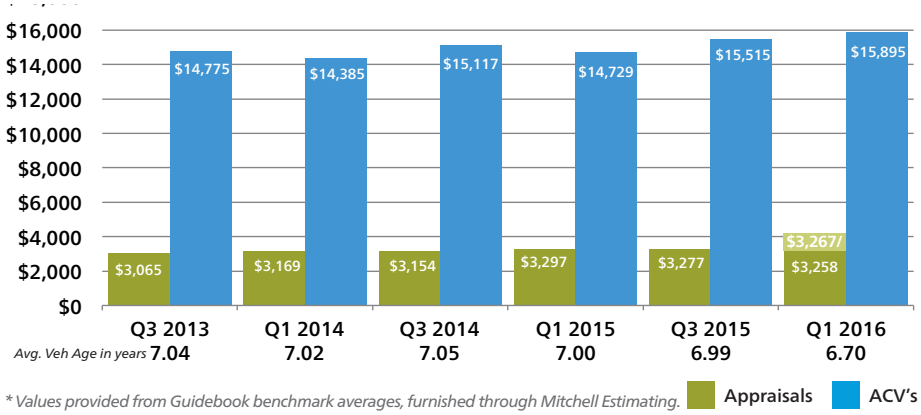
** Values provided from Guidebook benchmark averages, furnished through Mitchell Estimating.*

Collision Losses

Mitchell's Q1 2016 data reflects an initial average gross collision appraisal value of $3,258, $39 less than this same period last year. However, applying the indicated development factor, suggests a final Q1 2016 average gross collision appraisal value will be $3,267, a decrease over the same quarter last year.

The average Actual Cash Value (ACV) of vehicles appraised for collision losses during Q1 2014 was $15,895, the highest of the chart values.

Fig. 11—Average Appraisal Values, ACVs and Age Collision Coverage*

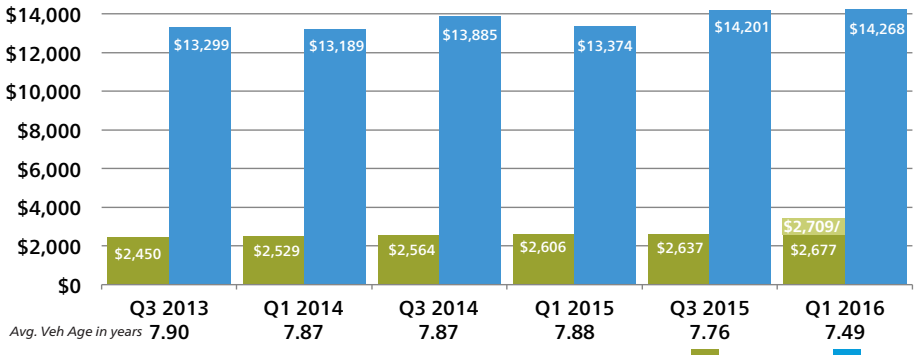


** Values provided from Guidebook benchmark averages, furnished through Mitchell Estimating.*

Third-Party Property Damage

In Q1 2016, our initial average gross Third-Party Property Damage appraisal was $2,677, compared to $2,606 in Q1 2015, reflecting a $71 initial increase between these respective periods. Adding the prescribed development factor of 1.23% for this coverage type yields a Q1 2016 adjusted appraisal value of $2,709, a $102 increase in average severity over Q1 2015.

Fig. 12—Average Appraisal Values, ACVs and Age Auto Physical Damage*



** Values provided from Guidebook benchmark averages, furnished through Mitchell Estimating.*

View the **Casualty Edition**

Supplements

EDITOR'S NOTE

As it generally takes at least three months following the original date of appraisal to accumulate most supplements against an original estimate of repair, we report (and recommend viewing supplement information) three months after-the-fact, to obtain the most accurate view of these data.

In Q1 2016, 32.05% of all original estimates prepared by Mitchell-equipped estimators during that period were supplemented one or more times. In this same period, the pure supplement frequency (supplements to estimates), was 63.03%, reflecting a 10.1 pt. increase from that same period in 2015. The average combined supplement variance for this quarter was $768.54.; $49.25 lower than in Q1 2015.

Fig. 13—Average Supplement Frequency and Severity

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt. Change	% Change
% Est. Supplement	33.46	36.41	34.04	36.78	34.71	32.05	-4.73	-13%
% Supplement	46.66	52.02	48.74	52.93	50.11	63.03	10.1	19%
Avg. Combined Supp. Variance $	737.5	737.81	792.64	817.79	873.18	768.54	-49.25	-6%
% Supplement $	27.08	26.44	27.92	28.24	29.73	26.33	-1.91	-7%

Average Appraisal Make-Up

This chart compares the average appraisal make-up as a percentage of dollars, constructed by Mitchell-equipped estimators. These data points reflect a 'trade off; with parts down by 1%, labor up by 1% and paint and materials showing a 0% change.

Fig. 14—% Average Appraisal Dollars by Type

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt. Change	% Change
% Average Part $	42.53	45.31	42.93	45.76	43.72	45.52	-0.24	-1%
% Average Labor $	45.99	43.11	45.69	42.77	44.99	43.06	0.29	1%
% Paint Material $	10.7	10.47	10.59	10.45	10.5	10.5	0.05	0%

Parts Analysis

Parts Type Definitions

Original Equipment Manufacturer (OEM)

Parts produced directly by the vehicle manufacturer or their authorized supplier, and delivered through the manufacturer's designated and approved supply channels. This category covers all automotive parts, including sheet metal and mechanical parts.

Aftermarket

Parts produced and/or supplied by firms other than the Original Equipment Manufacturer's designated supply channel. This may also include those parts originally manufactured by endorsed OEM suppliers, which have later followed alternative distribution and sales processes. While this part category is often only associated with crash replacement parts, the automotive aftermarket also includes a large variety of mechanical and custom parts as well.

Non-New/Remanufactured

Parts removed from an existing vehicle that are cleaned, inspected, repaired and/or rebuilt, usually back to the original equipment manufacturer's specifications, and re-marketed through either the OEM or alternative supply chains. While commonly associated with mechanical hard parts such as alternators, starters and engines, remanufactured parts may also include select crash parts such as urethane and TPO bumpers, radiators and wheels as well.

Recycled

Parts removed from a salvaged vehicle and re-marketed through private or consolidated auto parts recyclers. This category commonly includes all types of parts and assemblies, especially body, interior and mechanical parts.

EDITOR'S NOTE

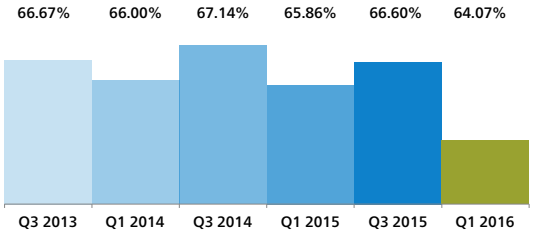
While there isn't a perfect correlation between the types of parts specified by estimators and those actually used during the course of repairs, we feel that the following observations are to be directionally accurate for both the insurance and auto body repair industries. This segment illuminates the percentage of dollars allocated to each unique part-type.

As a general observation, recent data show that parts make up 45% of the average value per repairable vehicle appraisal, about (0.6) points more than the average allocation of labor dollars. In addition, the current trend reflects a continued decrease in the use of new OEM parts, likely as a result of the increases in collision parts taken by the manufacturers to offset increased delivery and storage expenses.

Original Equipment Manufacturer (OEM) Parts Use in Dollars

In Q1 2016, OEM parts represented only 64.07% of all parts dollars specified by Mitchell-equipped estimators. These data reflect a 1.79-point relative decrease from Q1 2015.

Fig. 15—Parts-New



MITCHELL SOLUTION:

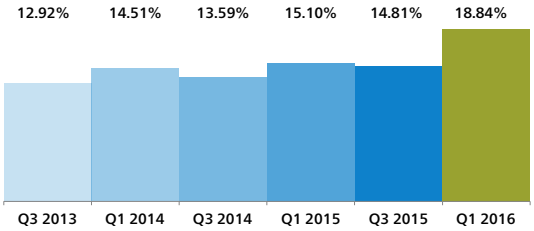
Mitchell QRP™

Mitchell's Quality Recycled Parts (QRP) program is the most comprehensive source for finding recycled parts, providing online access to a parts database compiled from a growing network of more than 800 of the highest quality recyclers in North America and Canada. For more information on QRP, visit Mitchell's website at www.mitchell.com

Aftermarket Parts Use in Dollars

In Q1 2015, 18.84% of all parts dollars recorded on Mitchell appraisals were attributed to Aftermarket sources, up 3.83 points from Q1 2015.

Fig. 16—Parts-Aftermarket



MITCHELL SOLUTION:

Mitchell MAPP™

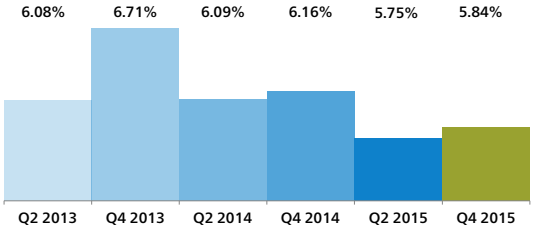
Mitchell Alternate Parts Program (MAPP) offers automated access to nearly 100 Remanufactured and Aftermarket part types from over 700 suppliers, ensuring shops get the parts they need from their preferred vendors.

For more information on MAPP, visit Mitchell's website at www.mitchell.com

Remanufactured Parts Use in Dollars

Currently listed as "Non-New" parts in our estimating platform and reporting products, Remanufactured parts currently represent 5.25% of the average gross parts dollars used in Mitchell appraisals during Q1 2016. This reflects a 1.04% relative decrease over this same period in 2015.

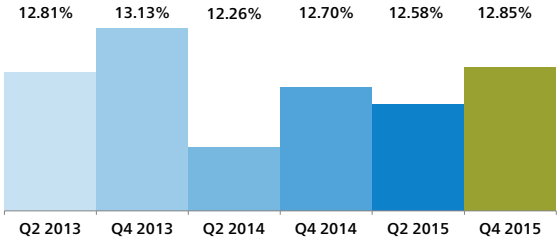
Fig. 17—Parts-Remanufactured



Recycled Parts Use in Dollars

Recycled parts constituted 11.86% of the average parts dollars used per appraisal during Q1 2016, reflecting a 0.9% increase from Q1 2015.

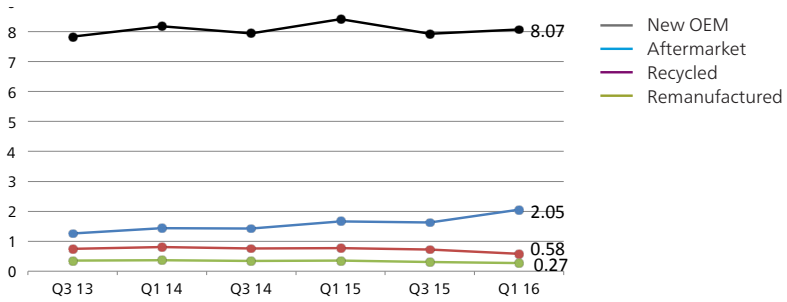
Fig. 18—Parts-Recycled



The Number of Parts by Part Type

In order to capture another aspect of parts use, we calculate the number of parts used by part type on a repairable estimate. For Q1 2016, compared to the same quarter in 2015, new OEM parts use decreased again, with an increase in aftermarket parts, topping 2 parts per estimate.

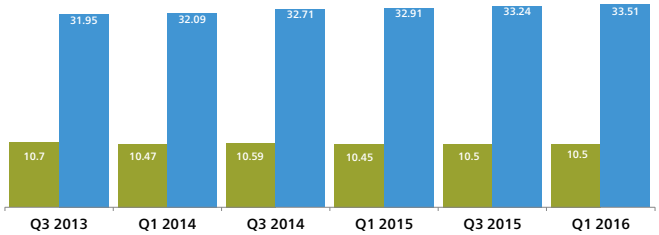
Fig. 19—Parts by Part Type



Paint and Materials

During Q1 2016, Paint and Materials made up 10.5% of our average appraisal value, representing a 0.5% point relative increase from Q1 2015. Represented differently, the average paint and materials rate—achieved by dividing the average paint and materials allowance per estimate by the average estimate refinish hours—yielded a rate of $33.51 per refinish hour in this period, compared to $32.91 in Q1 2015.

Fig. 20—Paint And Materials, By Quarter



EDITOR'S NOTE

It is commonly understood within the collision repair and insurance industries that a very large number of RECYCLED "parts" are actually "parts-assemblies" (such as doors, which in fact include numerous attached parts and pieces). Thus, attempting to make discrete comparisons between the average number of RECYCLED and any other parts types used per estimate may be difficult and inaccurate.

Adjustments

In Q1 2016 the percentage of adjustments made to estimates was flat compared to the same period last year. The frequency of betterment taken decreased by 2%, while the average dollar amount of the betterment taken increased by 4% to $29.09. Appearance allowance frequency decreased by 7% and the dollar amount of that appearance allowance increased to $213.62.

Fig. 21—Adjustment $ and %s

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt/$ Change	% Change
% Adjustments Est	3.15	2.89	2.93	2.95	2.96	2.95	0	0%
% Betterment Est	2.56	2.37	2.34	2.4	2.39	2.36	-0.04	-2%
% Appear Allow Est	0.44	0.42	0.44	0.43	0.44	0.46	0.03	7%
% Prior Damage Est	2.9	2.84	2.99	2.87	2.87	2.42	-0.45	-16%
Avg. Betterment $	126.15	114.14	131.63	124.21	128.96	129.09	4.88	4%
Avg. Appear Allow $	214.67	209.92	215.58	210.71	213.81	213.62	2.91	1%

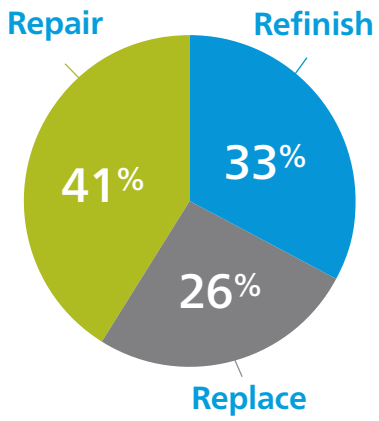
Labor Analysis

For 2016 Year-to-Date, average body labor rates have risen in only a few survey states compared to the full year 2015 results.

Fig. 22—Average Body Labor Rates and Change by State

	2015	2015 YTD	$ Change	% Change
Arizona	49.86	49.94	$ 0.08	0%
California	55.67	56.19	$ 0.52	1%
Florida	42.82	42.9	$ 0.08	0%
Hawaii	48.82	49.02	$ 0.20	0%
Illinois	51.38	51.66	$ 0.28	1%
Michigan	45.54	45.71	$ 0.17	0%
New Jersey	48.07	48.04	$ (0.03)	0%
New York	48.6	48.66	$ 0.06	0%
Ohio	45.8	45.8	$ -	0%
Rhode Island	45.62	45.76	$ 0.14	0%
Texas	45.72	45.74	$ 0.02	0%

Fig. 23–Percent of average labor hours by type



Total Loss

The chart below illustrates the total loss data for both vehicle age and actual cash value of total loss vehicles processed through Mitchell servers. We are again seeing a softening of values of less-fuel-efficient vehicles.

Fig. 24—Average Vehicle Age in Years

Vehicles	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16
	Average Vehicle Age in Years					
Convertible	12.11	11.98	12.62	12.71	13.01	12.86
Coupe	11.98	11.9	12.14	12.02	12.37	12.09
Hatchback	8.94	8.68	8.56	8.26	8.18	8.01
Sedan	10.5	10.43	10.49	10.37	10.43	10.27
Wagon	9.55	9.62	9.98	10.1	10.42	10.64
Other Passenger	12.14	12.2	13.06	12.02	12.82	11.04
Pickup	12.08	12.03	12.46	12.41	12.96	12.97
Van	11.23	11.16	11.31	11.37	11.57	11.59
SUV	10.14	10.28	10.31	10.42	10.42	10.42

Fig. 25—Average Vehicle Total Loss Actual Cash Value

Vehicles	Q2/13	Q4/13	Q2/14	Q4/14	Q2/15	Q4/15
	Average Actual Cash Value					
Convertible	10,350.22	9,629.03	10,146.85	9,507.76	10,292.54	9,816.73
Coupe	7,456.84	7,152.97	7,533.04	7,497.37	7,974.89	8,018.85
Hatchback	8,253.50	7,962.19	8,458.86	8,208.48	8,740.67	8,450.98
Sedan	7,459.44	7,209.71	7,721.12	7,426.76	7,931.41	7,634.24
Wagon	7,401.85	6,961.64	7,046.74	6,623.72	6,833.21	6,694.37
Other Passenger	13,938.03	16,668.16	13,722.77	16,196.74	15,170.59	20,227.91
Pickup	9,850.29	10,105.82	10,428.99	10,868.37	11,124.16	11,597.43
Van	5,873.80	5,676.85	6,123.50	5,994.83	6,448.19	6,375.99
SUV	9,411.71	8,847.89	9,544.26	9,301.24	10,086.55	9,975.66

At the request of our customers and friends in Canada, we are pleased to provide the following Canada-specific statistics, observations, and trends. **All dollar-figures appearing in this section are in CDN$.** As a point of clarification, this data is the product of upload activities from body shops, independent appraisers, and insurance personnel, more accurately depicting insurance-paid loss activity, rather than consumer direct or retail market pricing.

Canadian Appraisal Severity

Fig. 26—Average Appraisal Values Severity Overall

The average gross initial appraisal value, calculated by combining data from all first- and third-party repairable vehicle appraisals uploaded through Mitchell Canadian systems in Q1 2016 was $3,683, a $147 increase from Q1 2015. Applying the prescribed development factor yields an increase to $3,770, an increase of $235 over Q1 2015.

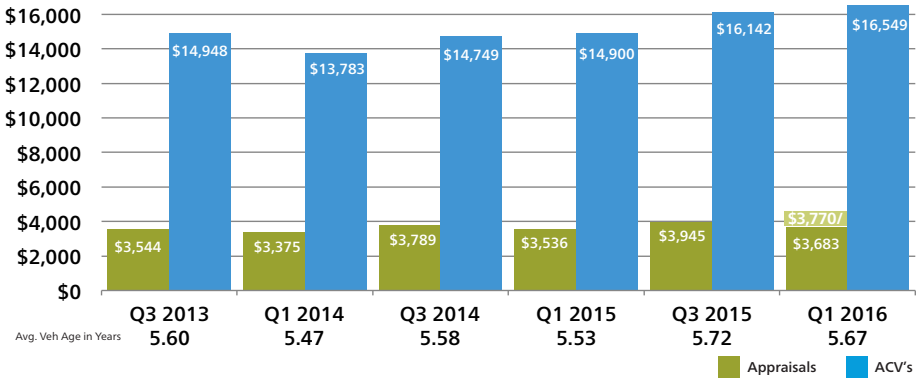
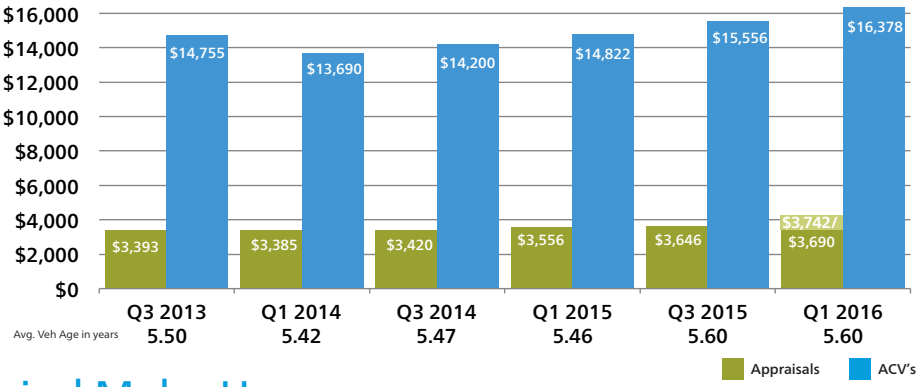


Fig. 27—Collision Losses

The average initial gross collision appraisal value uploaded through Mitchell Canadian systems in Q1 2016 was $3,690, a $134 increase from Q1 2015. However when applying the prescribed development factor of; yields an anticipated final average appraisal value of $3,742 a $186 increase from Q1 2015.



Canadian Average Appraisal Make-Up

Fig. 28

This chart compares the average appraisal make-up as a percentage of dollars. These data points reflect a very slight decrease in labour and paint and materials.

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt/$ Change	% Change
% Average Part $	38.33	44.81	38.23	46.18	39.16	46.36	0.18	0%
% Average Labour $	50.79	43.51	50.63	42.36	49.42	42.24	-0.12	0%
% Paint Material $	8.41	8.6	8.16	8.42	8.07	8.4	-0.02	0%

Fig. 29—Comprehensive Losses

In Q1 2016 the average initial gross Canadian appraisal value for comprehensive coverage estimates processed through our servers was $3,490, or $139 higher than in Q1 2015. Applying the prescribed development factor, the anticipated final average appraisal value will be $3,549.

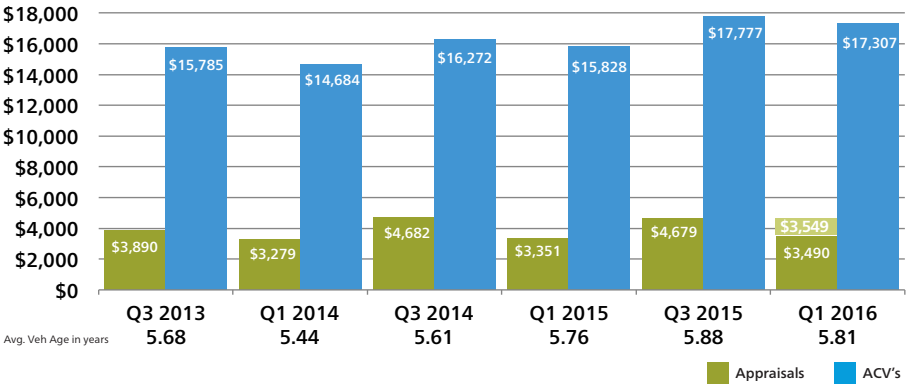
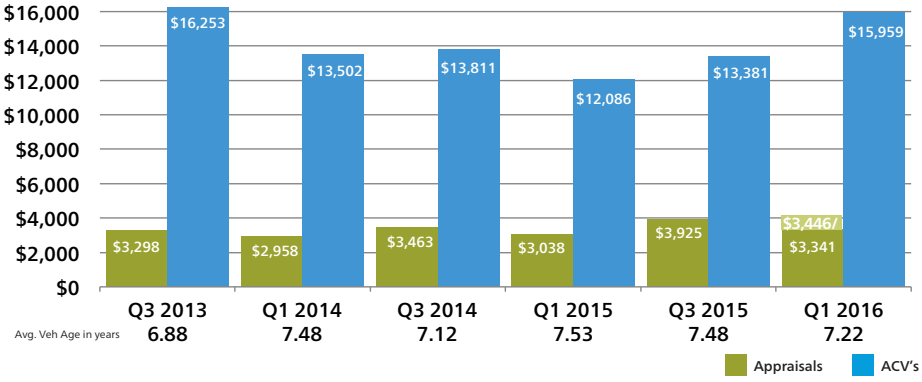


Fig. 30—Third-Party Property Damage

In Q1 2016, our Canadian industry initial average gross third-party property damage appraisal was $3,541, an increase of $303 from Q1 2015 on vehicles that were newer. Applying the prescribed development factor, we end up with a final value of $3,446.



About Mitchell in Canada…

For more than 20 years, Mitchell's dedicated Canadian operations have focused specifically and entirely on the unique needs of collision repairers and insurers operating in the Canadian marketplace. Our Canadian team is known for making itself readily available, for being flexible in its approach to improving claims and repair processes, and for its 'second to none' commitment to customer support. Headquartered in Toronto, with offices across Canada, Mitchell Canada delivers state-of-the-art, multi-lingual collision estimating and claims workflow solutions (including hardware, networks, training, and more), world-class service, and localized support.

Canadian Supplements

Fig. 31

In Q1 2016, 42.05% of all original estimates prepared by Mitchell-equipped Canadian estimators were supplemented one or more times. In this same period, the pure supplement frequency (supplements to estimates) was 87.97%, reflecting a decrease from the first quarter 2015. The average combined supplement variance for this quarter was $740.04, $37.71 lower than in Q1 2015.

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt/$ Change	% Change
% Est Supplements	46.27	52.6	46.32	52.17	49.26	42.05	-10.12	-19%
% Supplements	62.54	75.02	61.77	75.51	67.37	87.97	12.46	17%
Avg Combined Supp Variance	586.84	616.04	917.21	777.75	819.49	740.04	-37.71	-5%
% Supplement $	16.56	18.25	24.21	22	20.77	20.09	-1.91	-9%

Canadian Adjustments

Fig. 32

In Q1 2016, the average frequency betterment taken on estimates decreased by 5%, and the dollar amount of that betterment increased by 53%. Appearance allowance frequency increased by 10% and the dollar amount of those allowances increased by 10%.

Date	Q3/13	Q1/14	Q3/14	Q1/15	Q3/15	Q1/16	Pt/$ Change	% Change
% Adjustments Est	2.48	1.53	2.38	1.56	2.52	1.51	-0.05	-3%
% Betterment Est	2.18	1.36	2.06	1.34	2.17	1.27	-0.07	-5%
% Appear Allow Est	0.31	0.18	0.31	0.21	0.34	0.23	0.02	10%
% Prior Damage Est	0.02	0.05	0.09	0.15	0.22	0.17	0.02	13%
Avg. Betterment $	242.69	226.71	270.01	235.15	289.84	360.12	124.97	53%
Avg. Appear Allow $	239.60	238.35	268.37	231.37	284.4	254.32	22.95	10%

Canadian Labour Analysis

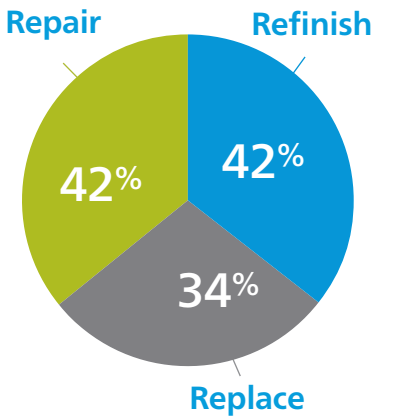
Fig. 33

All data reflects the percentage of labour dollars utilized in the creation of Mitchell appraisals by Canadian estimators. Labour rates increased in all provinces and territories.

Average Body Labour Rates and Change by Province

	2014	YTD 2015	$ Change	% Change
Alberta	73.31	75.51	$ 2.20	3%
Newfoundland & Labrador	61.97	62.59	$ 0.62	1%
Northwest Territories	93.28	89.46	$ (3.82)	-4%
Nova Scotia	58.8	59.32	$ 0.52	1%
Ontario	56.16	57.16	$ 1.00	2%
Quebec	51.14	51.87	$ 0.73	1%
Yukon Territory	94.15	95.83	$ 1.68	2%

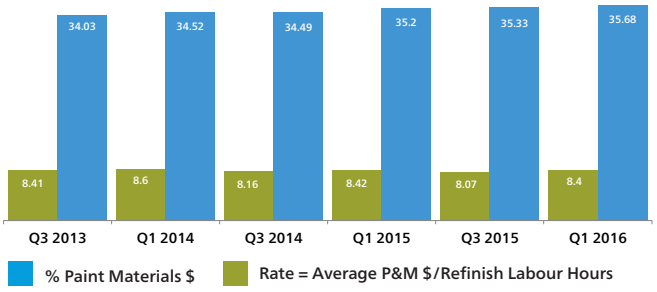
Fig. 34–Labour Operations



Canadian Paint and Materials

Fig. 35

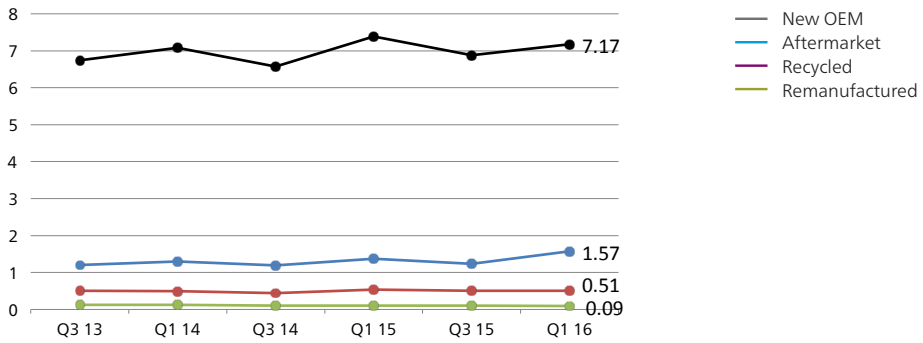
During Q 1 2016; Paint and Materials made up 8.4% of our average appraisal value. Represented differently, the average paint and materials hourly rate rose to just under $35.68 per hour.



Canadian Number of Parts by Part Type

Fig. 36

We are seeing an increase in the number of new OEM this quarter, as well as for A/M parts, reflecting an overall small decrease of parts used on repairable estimates.



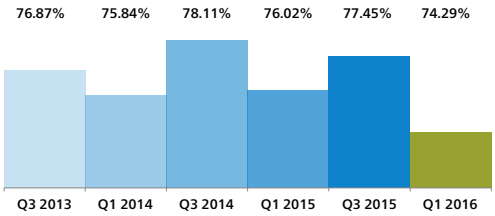
Canadian Parts Utilization

All data reflects the percentage of parts-type dollars utilized in the construction of Mitchell appraisals by Canadian estimators.

Original Equipment Manufacturer (OEM) Parts Use in Dollars In Q4 2015 Canadian OEM parts

In Q1 2016; Canadian OEM parts use decreased slightly compared to Q1 2015

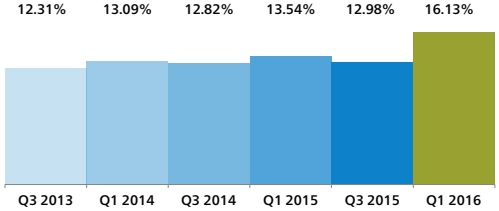
Fig. 37—Parts-New



Aftermarket Parts Use in Dollars

Aftermarket parts dollars spend in Canada rose significantly in the 1st quarter of 2016, topping 16%.

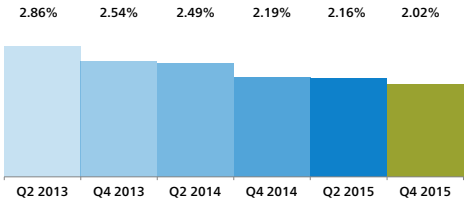
Fig. 38—Parts-Aftermarket



Remanufactured Parts Use in Dollars

Remanufactured parts use in Canada was 1.84% for Q1 2015, compared to 2.22% in Q1 2015.

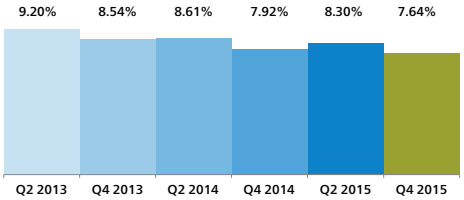
Fig. 39—Parts-Non-New



Recycled Parts Use in Dollars

RECYCLED parts use in Canada decreased compared to the same period last year, and is the 3rd lowest of the quarters surveyed.

Fig. 40—Parts-Recycled



mitchell

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Industry Trends Report

The Industry Trends Report is a quarterly snapshot of the auto physical damage collision and casualty industries. Just inside—the economy, industry highlights, plus illuminating statistics and measures, and more. Stay informed on ongoing and emerging trends impacting the industry, and you, with the Industry Trends Report!

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