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Equifax, NIADA Report: Independent Auto Dealers Optimistic, Expect Improved Economic Conditions in Q2 2017

Independent Auto Dealer Outlook Significantly More Positive than Previous Quarters

ATLANTA, April 3, 2017 /PRNewswire/ -- Equifax Inc. (NYSE: EFX), a global information solutions provider, and the National Independent Automobile Dealers Association (NIADA) announced today that nearly two-thirds of independent auto dealers feel the economy will improve in the second quarter of 2017, marking the first time in more than a year that a majority of independent dealers have a positive outlook on economic conditions. The finding was revealed in the NIADA Q12017 Business Confidence Survey results.



The survey was conducted by Equifax in partnership with the NIADA and asked 125 independent used car dealers for their outlook on economic and business concerns that may affect them in the coming quarter. The survey is conducted quarterly to understand dealer expectations of the used vehicle industry, which accounts for more than 70 percent of all car sales according to the NIADA.

Independent auto dealers expressed the following optimism throughout this quarter's survey:

- 63 percent of respondents expect economic conditions in the auto industry will improve over the next quarter (up from 34 percent in the previous quarter);
- 70 percent of respondents anticipate their retail sales will grow over the next quarter (up from 46 percent in the previous quarter); and
- 71 percent of respondents expect their customer traffic to increase over the next quarter (up from 36 percent in the previous quarter)

"Looking back at last year's survey results, the percentage of independent auto dealers who felt the economy would improve never rose higher than 36 percent," said John Giamalvo, vice president of dealer services at Equifax. "That percentage has nearly doubled this quarter, and dealers are planning to ramp up their businesses to capitalize on these expected opportunities."

Along with reporting heightened expectations for overall growth, a majority of survey respondents plan to be more aggressive in meeting customer demand. More than half (53 percent) of independent used vehicle dealers will invest in more retail inventory over the next quarter, while 55 percent of dealers plan to increase their investment in digital marketing

channels. Additionally, the percentage of dealers expecting to hire new sales staff jumped from 32 percent in the previous quarter to 54 percent in this quarter's survey.

"It's encouraging to see this level of optimism from our dealer members," said Scott Lilja, senior vice president of dealer service at NIADA. "We're excited to continue working with Equifax on these quarterly surveys to keep a pulse on their expectations over the course of the year."

The complete survey results will be available in the April 2016 issue of the NIADA's *Used Car Dealer Magazine* and online at www.usedcardealermagazine.com.

About Equifax

Equifax is a global information solutions company that uses trusted unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions. The company organizes, assimilates and analyzes data on more than 820 million consumers and more than 91 million businesses worldwide, and its database includes employee data contributed from more than 7,100 employers.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 9,500 employees worldwide.

Some noteworthy achievements for the company include: Named to the Top 100 American Banker FinTech Forward list (2015-2016); named a Top Technology Provider on the FinTech 100 list (2004-2016); named an InformationWeek Elite 100 Winner (2014-2015); named a Top Workplace by Atlanta Journal Constitution (2013-2016); named one of Fortune's World's Most Admired Companies (2011-2015); named one of Forbes' World's 100 Most Innovative Companies (2015-2016). For more information, visit www.equifax.com.

About NIADA

The National Independent Automobile Dealers Association (NIADA) is among the nation's largest trade associations, representing the used motor vehicle industry comprised of more than 38,000 licensed used car dealers. Since 1946, NIADA has represented the voice and interests of used car dealers at the federal level in Washington D.C. Coupled with its state association network across the country, NIADA's grass-roots framework provides a dual layer of advocacy unmatched in the used motor vehicle industry.

For 70 years, NIADA has engineered programs and leveraged technology to fulfill its mission to advance, educate and promote the independent used car dealer. NIADA members subscribe to a strict Code of Ethics of duty, honor and integrity, and believe in the advancement of small business in support of the free-market system. More information about NIADA programs and educational opportunities is available at www.niada.com, and www.niada.tv.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/equifax-niada-report-independent-auto-dealers-optimistic-expect-improved-economic-conditions-in-q2-2017-300433082.html>

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