

# CHAPTER 6.—MOTOR-VEHICLE DEALER CHAINS

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# MOTOR-VEHICLE DEALER CHAINS

## INCLUDING USED-CAR AND AIRCRAFT DEALER CHAINS

### INTRODUCTION

Chains selling motor vehicles and aircraft at retail are analyzed in this report, which is based upon data received in 1930 in connection with the first national census of distribution, which is a part of the Fifteenth Decennial Census of the United States.

Of the 176 chains included, operating 1,364 units or sales places, 167 are chains selling new passenger and commercial vehicles, 6 are chains selling used cars primarily but also a certain proportion of new vehicles, and 3 chains sell aircraft and conduct flying schools at 41 airports or other places of business.

Although the three aircraft chains report a combined business of only about \$2,000,000, of which two-thirds is the sale of airplanes, gliders, and parts, the industry is of such potential importance that it is included herein for comparison in future years.

### MOTOR-VEHICLE DEALERS

The 167 motor-vehicle chains report total net sales of \$616,594,816 in 1,290 sales rooms or units, at an expense ratio of \$19.29 per \$100 of sales. Of this amount, \$10.38 represents pay roll. Of the total number of units, 1,009 are in leased premises for which the aggregate rent is \$2.11 per \$100 of sales in such leased premises.

Nearly 85 per cent of the business of these chains is in cities of 100,000 or greater population; another 8 per cent is in cities of 30,000 to 100,000 population; the remaining 7 per cent is almost equally divided between cities of 10,000 to 30,000 and places of less than 10,000 population. As to size of chains, the business is almost equally divided between the 147 chains of 10 or less units and the 20 chains of more than 10 units.

New York and the Middle Atlantic States show the largest total of sales, with the Pacific coast second and the Chicago district third. The chain sales in the New England States are approximately equal to the combined chain sales of the five remaining geographic divisions of the country other than those cited above. Table 2 in this report analyzes the sales in considerable detail, and is supplemented in further detail by Table 9, showing the sales in each geographic division classified by size of city and size of chains.

### TYPES OF CHAINS

Classified according to type of operation, there are 138 local chains with 737 units, 17 sectional chains with 216 units, and 12 national chains with 337 units. About 47 per cent of the total business is done by the local chains, with the remainder equally divided between sectional and national chains.

Local chains are those operating all of their units in one city and its environs; sectional chains operate in several cities in the same section of the country, and national chains operate in more than one section of the country. The type of operation is not influenced by the number of units operated, as shown in Table 3.

## OPERATING EXPENSES

The aggregate operating expense of \$19.29 per \$100 of sales differs little from the average of each size group, as is shown in Table 4. There is no material difference in expenses between the smaller chains with less than six units and the three other size classifications shown, which is a condition not often found in other kinds of business. Table 5 shows that the highest ratio of expenses to sales is found in sections of the country in which the lowest expense ratio is encountered by most other kinds of chains—the great central belt on both sides of the Mississippi and the Southern States. The lowest ratio is found in the Pacific coast section, with New York City and the Middle Atlantic section second lowest.

## CREDIT EXTENDED BY THE CHAINS

Because of the widespread custom in the automobile business of using finance companies for the purpose of financing deferred payments undertaken by customers in the purchase of vehicles on the installment plan, the amount of credit extended by dealers is considerably less in proportion to the amount of credit sales by such dealers than is true in any other kind of business. In effect, many automobile dealers act as agents of the finance companies, and customers' notes are made payable directly to the finance companies, or indorsed to them, in return for which the companies discount the notes for cash. The cash proceeds of the notes, plus the down payment in cash by the customer, provide the dealer with payment in full, and the dealer often reports the sale as a cash transaction.

As a result, many dealers who do not finance their own installment sales report that they do no credit business whatever, when in fact practically all of their sales are credit sales. This trade custom must be taken into account in a study of Table 6. Of the 167 chains, 94 reported that they extended no credit whatever, meaning that all of their installment sales were financed in the manner outlined above. Only 73 chains reported that they extended credit. These 73 chains do about one-third of the total business of all the chains, and it is apparent from a study of their figures that even they use the finance companies to a certain extent, for they show more than 57 per cent of their business as "cash." Only the proportion reported as sold on open account, which is 26 per cent, can be regarded as approximately correct, and some of this is repair income. The remaining 74 per cent includes a large proportion of installment selling, although only about 17 per cent is financed by the chains themselves. When paper is discounted by the finance companies, it is not regarded in many parts of the country as dealer credit. This situation is thoroughly understood within the industry, but in making comparisons with other kinds of business and in any study of retail credit as a whole, the credit sales reported by motor-vehicle dealers must be adjusted accordingly. The compensating factor which must be reduced correspondingly is the reported proportion of "cash" sales.

## SALES BY COMMODITIES

With almost 94 per cent of the total sales reported in such detail that it can be broken down into commodities, Table 7 reveals that 44.43 per cent of the total sales of the chains consists of new passenger vehicles, 26.96 per cent consists of commercial vehicles and 12.50 per cent consists of used cars which were traded in on the sale of new vehicles and subsequently sold. Parts and various accessories, such as tires, tubes, and batteries, make up a total of 9.62 per cent of total sales, with repairs and service adding another 5.61 per cent. Gasoline and oil appear as a small factor in total sales (less than one-half of 1 per cent). A detailed breakdown of sales by commodities is shown in this report.

### AGE OF CHAINS

Contrary to the showing of most other kinds of chains, only 9 per cent of the total number of motor-vehicle chain units operating at the end of 1929 were established during that year. Two-thirds of them had been in existence five years or more. Most of the new units were in small chains.

### WHOLESALE DISTRIBUTORS EXCLUDED

In the trade there is a distinction between dealers and distributors, the latter being considered wholesalers. In the distribution of passenger vehicles, this distinction is often indefinite, due to the practice of combining in one establishment the functions of wholesale distribution to branch agencies and retail sale. In all such cases, if more than 50 per cent of the business reported by the dealer is retail the entire establishment is classified as retail, whereas if more than 50 per cent is reported as wholesale (the sale of vehicles to other retailers) the entire establishment is classified as wholesale and included in the Wholesale Census.

### MOTOR TRUCK DEALERS

Motor truck distributors were similarly classified between wholesale and retail in accordance with whether their business was predominantly wholesale or predominantly retail. Retail truck dealers are included with retail passenger car dealers as motor vehicle dealers. Of the 167 chains reported herein, including both kinds of dealers, there are 16 chains which sell trucks (and other commercial vehicles) exclusively or primarily.

These 16 chains operate 403 units, with total sales of \$178,863,759. Their operating expenses average \$20.66 per \$100 of sales, in comparison with the average for all retail chains described in this report of \$19.29.

### USED-CAR DEALER CHAINS

Six chains of used-car dealers, with 33 units and total sales of \$5,116,484, are reported briefly in Tables 10 and 11. The expense ratio of these chains is substantially the same as that of motor-vehicle chains, aggregating \$20.74 per \$100 of sales.

Used cars and trucks constitute 80 per cent of total sales, whereas repairs and service account for 9 per cent. Parts and accessories amount to 10 per cent of total sales.

### AIRCRAFT DEALER CHAINS

Three chains of aircraft dealers operated 41 salesrooms and other retail sales places, with combined sales of only \$2,003,001. There were 511 employees, an aggregate pay roll of \$664,671 and total operating expenses of \$905,923, or \$45.23 per \$100 of sales. Of the 41 premises occupied, 26 were owned and 15 were leased. Rental cost in the 15 leased premises was \$3.34 per \$100 of sales in such leased premises.

Airplanes and gliders constituted 60 per cent of total sales, with parts and accessories accounting for an additional 6.6 per cent. The sale of gasoline and oil totaled 3.12 per cent, repairs 12.63 per cent, and service 18.04 per cent of the total business.

Service income was not reported in further detail by all the chains, but a partial and substantial breakdown indicates that commercial flying brought in an income of \$3.87, flying-school and passenger-carrying income was \$14.11, and hangar rental brought in \$0.06, of each \$100 of total income from sales and service. The total income from these three classes of service was about \$361,340. This is only the incidental service income of the three chains of aircraft dealers,

and includes no part of the income for similar service by air-transport lines, independent commercial flyers, flying schools, independent airports, and independent aircraft dealers.

All the figures included herein apply to the year 1929, which is the latest normal business year and the year which is used as the base in all Distribution Census reports.

TABLE 1.—SUMMARY

NEW PASSENGER AND COMMERCIAL VEHICLE DEALERS (Tables 2 to 9):	
Number of motor-vehicle retail chains.....	167
Local chains.....	138
Sectional and national chains.....	29
Number of units operated.....	1,290
Local.....	737
Sectional and national.....	553
Total net sales (1929).....	\$616,594,816
Total operating expenses (per \$100 of sales).....	19.29
Pay roll (31,244 employees) (per \$100 of sales).....	10.38
Other operating expenses, including rent (per \$100 of sales).....	8.91
Rent 1,009 leased premises (per \$100 of sales in such leased premises).....	2.11
USED-CAR DEALERS (Tables 10 and 11):	
Number of used-car retail chains (all local).....	6
Number of units operated.....	33
Total net sales (1929).....	\$5,116,484
AIRCRAFT DEALERS (Tables 12 and 13):	
Number of aircraft retail chains.....	3
Number of units operated.....	41
Sectional chains.....	14
National chains.....	27
Total net sales (1929).....	\$2,003,001

TABLE 2.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, GEOGRAPHIC DIVISIONS, AND VOLUME OF SALES—MOTOR-VEHICLE DEALER CHAINS

[Includes only chains whose business is predominately retail]

[An (x) indicates that the detail must be withheld to avoid disclosure of individual operations]

## A.—SALES BY SIZE OF CITY, WITH CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS

[For similar data by size of city for each geographic division, see Table 9]

SIZE OF CITY (population)	Total sales all chains (167 chains, 1,290 units)	CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS			
		More than 25 units (8 chains)	11 to 25 units (12 chains)	6 to 10 units (38 chains)	Less than 6 units (109 chains)
UNITED STATES, total.....	\$616,594,816	\$176,220,822	\$125,427,913	\$116,414,370	\$198,531,711
All units in cities of—					
More than 100,000 (820 units).....	522,151,992	157,348,887	111,146,890	95,581,577	158,074,638
30,000 to 100,000 (169 units).....	50,963,049	14,368,514	10,077,927	8,611,340	17,905,268
10,000 to 30,000 (116 units).....	22,689,091	2,774,345	2,204,468	4,818,317	12,891,961
Less than 10,000 (185 units).....	20,790,684	1,729,076	1,998,628	7,403,136	9,659,844

TABLE 2.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, GEOGRAPHIC DIVISIONS, AND VOLUME OF SALES—MOTOR-VEHICLE DEALER CHAINS—CON.

[An (x) indicates that the detail must be withheld to avoid disclosure of individual operations]

B.—SALES BY GEOGRAPHIC DIVISIONS, WITH CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS

[For number of units see Table 8B]

SIZE OF CITY (population)	Total sales all chains (167 chains, 1,290 units)	CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS			
		More than 25 units (8 chains)	11 to 25 units (12 chains)	6 to 10 units (38 chains)	Less than 6 units (109 chains)
UNITED STATES, total.....	\$616,594,816	\$176,220,822	\$125,427,913	\$116,414,370	\$198,531,711
DIVISION					
All units located in—					
New England.....	72,711,137	28,523,310	9,222,391	4,667,872	30,297,564
Middle Atlantic.....	215,075,688	58,831,470	59,992,819	23,275,605	72,975,794
East North Central.....	120,884,928	20,996,371	42,068,688	22,572,908	35,246,961
West North Central.....	21,403,319	8,370,556	1,793,607	4,506,131	6,733,025
South Atlantic.....	17,670,799	9,347,901	1,861,519	2,890,397	3,570,982
East South Central.....	13,213,148	3,630,804	(x)	3,108,890	6,065,874
West South Central.....	21,195,366	6,214,127	1,459,759	4,657,529	8,863,951
Mountain.....	3,823,250	1,545,079	(x)	1,661,820	386,222
Pacific coast.....	130,617,181	38,761,204	8,391,421	49,073,218	34,391,338

C.—SALES BY VOLUME OF SALES, WITH CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS

VOLUME OF SALES	TOTAL SALES ALL CHAINS			CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS	
	Per cent of total sales	Number of chains	Net sales (1929)	More than 25 units	
				Number of chains	Net sales (1929)
UNITED STATES, total.....	100.00	167	\$616,594,816	8	\$176,220,822
Chains with sales of—					
More than \$20,000,000.....	29.29	5	180,631,324	3	(x)
\$10,000,000 to \$20,000,000.....	25.74	12	158,706,212	4	46,282,025
\$5,000,000 to \$10,000,000.....	10.97	10	67,621,102	1	(x)
\$2,500,000 to \$5,000,000.....	13.23	24	81,598,537		
\$1,000,000 to \$2,500,000.....	15.46	59	95,293,977		
Less than \$1,000,000.....	5.31	57	32,743,664		

VOLUME OF SALES	CHAINS CLASSIFIED ACCORDING TO NUMBER OF UNITS					
	11 to 25 units		6 to 10 units		Less than 6 units	
	Number of chains	Net sales (1929)	Number of chains	Net sales (1929)	Number of chains	Net sales (1929)
UNITED STATES, total.....	12	\$125,427,913	38	\$116,414,370	109	\$198,531,711
Chains with sales of—						
More than \$20,000,000.....	2	(x)				
\$10,000,000 to \$20,000,000.....	2	(x)	3	43,287,498	3	39,257,241
\$5,000,000 to \$10,000,000.....	2	(x)	4	26,383,019	3	18,119,939
\$2,500,000 to \$5,000,000.....	4	17,002,291	5	15,276,748	15	49,319,498
\$1,000,000 to \$2,500,000.....	2	(x)	17	25,895,804	40	64,662,670
Less than \$1,000,000.....			9	5,571,301	48	27,172,363

TABLE 3.—SALES CLASSIFIED BY TYPES OF OPERATION AND SIZE OF CHAINS—  
MOTOR-VEHICLE DEALER CHAINS

	Total, all chains	CHAINS OF—			
		More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
<b>ALL TYPES</b>					
Number of chains.....	167	8	12	38	109
Number of units.....	1,290	362	187	276	465
Net sales (1929).....	\$616,594,816	\$176,220,822	\$125,427,913	\$116,414,370	\$198,531,711
Per cent of net sales.....	100.00	28.58	20.34	18.88	32.20
Average sales per unit.....	\$477,980	\$486,798	\$670,738	\$421,791	\$426,930
<b>LOCAL CHAINS</b>					
Number of chains.....	138		14	33	101
Number of units.....	737		76	233	428
Net sales (1929).....	\$290,582,369		\$25,460,653	\$89,315,326	\$175,806,390
<b>SECTIONAL CHAINS</b>					
Number of chains.....	17	3	4	4	6
Number of units.....	216	100	54	33	29
Net sales (1929).....	\$164,397,526	\$50,400,130	\$78,507,841	\$16,361,720	\$19,127,835
<b>NATIONAL CHAINS</b>					
Number of chains.....	12	4	2		2
Number of units.....	337	236	93		8
Net sales (1929).....	\$161,614,921	\$114,003,917	\$44,013,518		\$3,597,486

<sup>1</sup> Includes 1 chain of 26 units.<sup>2</sup> Includes 1 chain of 10 units.TABLE 4.—OPERATING EXPENSES <sup>1</sup>—MOTOR-VEHICLE DEALER CHAINS

	Total all chains	EXPENSES OF STORES IN CHAINS OF—			
		More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
Net sales (1929).....	\$616,594,816	\$176,220,822	\$125,427,913	\$116,414,370	\$198,531,711
Number of chains.....	167	8	12	38	109
Units operated by local chains.....	737	26	50	233	428
Units operated by sectional chains.....	216	100	54	33	29
Units operated by national chains.....	337	236	83	10	8
Operating expenses, total.....	\$118,967,371	\$32,999,143	\$25,859,273	\$22,499,228	\$37,609,727
Per \$100 of sales.....	19.29	18.73	20.62	19.33	18.94
Pay roll—total.....	\$64,005,720	\$19,832,019	\$13,548,203	\$11,786,898	\$18,838,600
Per \$100 of sales.....	10.38	11.26	10.80	10.13	9.49
Other operating expenses, including rent.....	\$54,961,651	\$13,167,124	\$12,311,070	\$10,712,330	\$18,771,127
Per \$100 of sales.....	8.91	7.47	9.82	9.20	9.45
Rent in 1,009 leased premises, per \$100 of sales in such leased premises (included above).....	2.11	2.08	2.09	2.32	2.05
Stocks on hand, end of year at cost.....	\$73,329,806	\$23,234,990	\$16,859,764	\$12,806,993	\$20,428,059
<b>EMPLOYMENT DATA</b>					
Full-time employees, total.....	30,978	8,801	6,280	5,970	9,927
Men.....	27,574	7,669	5,561	5,441	8,903
Women.....	3,404	1,132	719	529	1,024
Total pay roll.....	\$63,800,089	\$19,831,429	\$13,447,366	\$11,732,209	\$18,739,085
Part-time employees, total.....	266	4	71	87	104
Men.....	236	4	56	83	93
Women.....	30		15	4	11
Total pay roll.....	\$205,631	\$590	\$100,837	\$54,689	\$49,515

<sup>1</sup> This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold nor profit.

TABLE 5.—EXPENSES BY GEOGRAPHIC DIVISIONS 1—MOTOR-VEHICLE DEALER CHAINS

DIVISION	Num-ber of chains	Num-ber of units	Net sales (1929)	OPERATING EXPENSES						STOCKS ON HAND, END OF YEAR (at cost)			
				Total reported expenses <sup>2</sup>		Num-ber of employ-ees	Pay roll		Other operating expenses, including rent		Rent in 564 leased premises, per \$100 of sales in such leased premises (included in figures in preceding column)		
				Amount	Per \$100 of sales		Amount	Per \$100 of sales	Amount			Per \$100 of sales	
UNITED STATES, total.....	138	762	\$329,855,265	\$59,212,273	17.95	15,864	\$30,346,234	9.20	\$28,866,039	8.75	2.13	\$32,716,737	9.91
New England.....	17	120	48,484,402	9,065,519	18.70	2,640	4,436,769	9.15	4,628,750	9.55	1.77	4,549,937	9.38
Middle Atlantic.....	31	163	89,245,304	16,059,988	18.00	3,974	8,054,679	9.03	8,003,309	8.97	2.52	7,994,603	8.99
East North Central.....	30	145	49,312,481	10,713,909	21.73	2,729	5,262,013	10.67	5,451,896	11.06	2.33	5,914,768	7.94
West North Central.....	8	34	5,769,251	1,136,067	19.69	336	587,164	10.18	548,808	9.51	2.02	562,066	9.74
South Atlantic.....	4	20	4,012,688	1,077,686	21.94	324	654,664	11.29	523,022	10.65	2.78	701,619	14.28
East South Central.....	5	24	8,428,381	1,736,738	20.60	565	1,062,941	12.61	673,797	7.99	1.76	873,022	10.36
West South Central.....	11	53	10,021,097	1,998,551	19.94	627	1,021,634	10.19	976,917	9.75	1.61	1,346,169	13.43
Pacific coast.....	32	203	113,681,091	17,423,845	15.33	4,669	9,366,370	8.24	8,057,445	7.09	1.74	12,774,523	11.24

<sup>1</sup> Only those chains located wholly in one geographic division were used in this table.

<sup>2</sup> This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold nor profit.

<sup>3</sup> Stock-sales ratio is the per cent or ratio of stock at the end of the year, at cost, to net sales for the year at retail. It is not equivalent to turnover, to compute which requires a monthly stock figure at retail, averaged throughout the year.

TABLE 6.—CREDIT EXTENDED BY CHAINS—MOTOR-VEHICLE DEALER CHAINS  
OPEN-ACCOUNT AND INSTALLMENT CREDIT

[Exclusive of financing through finance companies not requiring the extension of credit by the retailers]

SIZE CLASS	CHAINS WHICH EXTEND CREDIT		SALES FINANCED BY THE CHAINS				"CASH" SALES BY SAME CHAINS <sup>1</sup>	
	Number of chains reporting credit extension	Total net sales of chains reporting credit extension	Open-account		Installment		Amount	Per cent of sales
			Amount	Per cent of sales	Amount	Per cent of sales		
All chains which extend credit, total.....	73	\$199,253,871	\$51,891,841	26.04	\$33,556,412	16.84	\$113,805,618	57.12
Chains having—								
26 to 50 units.....	4	62,155,712	15,492,474	24.93	7,679,069	12.35	38,984,169	62.72
11 to 25 units.....	3	9,836,820	2,914,430	29.63	1,071,954	10.90	5,850,436	59.47
6 to 10 units.....	14	25,094,433	5,984,600	23.85	7,199,642	28.69	11,910,191	47.46
Less than 6 units.....	52	102,166,906	27,500,337	26.92	17,605,747	17.23	57,060,822	55.85

<sup>1</sup> So-called "cash" sales by motor-vehicle dealers often include, in addition to actual cash sales, all installment sales in which the purchaser's notes or other evidences of indebtedness are taken over by finance companies and from which the dealers receive the proceeds immediately in cash.

TABLE 7.—SALES BY COMMODITIES—MOTOR-VEHICLE DEALER CHAINS

Item	Net sales (1929)
Net sales (1929), all chains.....	\$616,594,816
Less amount which can not be broken down into commodities.....	37,920,338
Sales further analyzed.....	578,674,478
Commodities.....	<i>Per cent</i> 100.00
Automobiles, busses, tractors, trucks, and accessories.....	93.61
Passenger automobiles, new.....	34.67
Used passenger cars.....	12.43
Busses.....	2.42
Commercial cars and trucks, new.....	21.06
Used commercial cars and trucks.....	2.96
Tractors.....	.12
Special-purpose vehicles.....	.06
Automotive parts and accessories (except tires, tubes, and batteries).....	8.42
Tires, tubes, and tire accessories.....	.54
Automobiles, new, sold to dealers.....	9.76
Used automobiles sold to dealers.....	.08
Commercial cars and trucks, new, sold to dealers.....	.44
Used commercial cars and trucks sold to dealers.....	.02
Parts and accessories sold to dealers.....	.63
Batteries.....	.03
Farm and garden equipment.....	.08
Gasoline.....	.24
Hardware.....	.02
Miscellaneous merchandise.....	.15
Oils and greases.....	.18
Radios and radio equipment.....	.01
Repairs and service.....	5.61
Secondhand merchandise.....	.05
Storage.....	.02

<sup>1</sup> The breakdown for these indented items is based upon a coverage of about 50 per cent.

TABLE 8.—CHAIN UNITS CLASSIFIED BY DATE OF ESTABLISHMENT, SIZE OF CHAIN, AND GEOGRAPHIC DIVISIONS

A.—CHAIN UNITS CLASSIFIED ACCORDING TO DATE OF ESTABLISHMENT AND SIZE OF CHAIN

DATE OF ESTABLISHMENT	TOTAL UNITS		UNITS IN CHAINS OF—				
	Number of units	Per cent of total	More than 50 units	26 to 50 units	11 to 25 units	6 to 10 units	Less than 6 units
Total, all units.....	1,290	100.00	158	204	187	276	465
All units established:							
In 1929.....	114	8.84	-----	10	15	31	58
1925 to 1928.....	304	23.56	-----	26	61	77	140
Prior to 1925.....	872	67.60	158	168	111	168	267

B.—CHAIN UNITS CLASSIFIED BY GEOGRAPHIC DIVISIONS

[For dollars of sales, see Table 2A]

UNITED STATES, total.....	1,290	100.00	158	204	187	276	465
DIVISION							
New England.....	184	14.26	21	47	27	36	53
Middle Atlantic.....	319	24.73	41	61	56	47	114
East North Central.....	243	18.84	18	25	45	63	92
West North Central.....	80	6.20	13	6	6	16	39
South Atlantic.....	65	5.04	19	13	9	10	14
East South Central.....	44	3.41	12	2	2	14	14
West South Central.....	86	6.67	16	2	9	21	38
Mountain.....	20	1.55	5	-----	2	9	4
Pacific coast.....	249	19.30	13	48	31	60	97

TABLE 9.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, AND GEOGRAPHIC DIVISION—MOTOR-VEHICLE DEALER CHAINS

[Containing detailed data supplementing Table 2]

GEOGRAPHIC DIVISION AND SIZE OF CITY	Per cent of total sales	Total sales, all chains	SALES OF STORES IN CHAINS OF—			
			More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
UNITED STATES, total.....	100.00	\$616,594,816	\$176,220,822	\$125,427,913	\$116,414,370	\$198,531,711
All cities having population of—						
More than 100,000.....	84.68	522,151,992	157,348,887	111,146,890	95,581,577	158,074,638
30,000 to 100,000.....	8.27	50,963,049	14,368,514	10,077,927	8,611,340	17,905,268
10,000 to 30,000.....	3.68	22,689,091	2,774,345	2,204,468	4,818,317	12,891,961
Less than 10,000.....	3.37	20,790,684	1,729,076	1,998,628	7,403,136	9,659,844
NEW ENGLAND, total.....	100.00	72,711,137	28,523,310	9,222,391	4,667,872	30,297,664
Cities having population of—						
More than 100,000.....	71.40	51,916,590	20,943,101	7,398,805	691,188	22,883,496
30,000 to 100,000.....	17.86	12,987,413	4,580,275	996,024	1,948,990	5,462,124
10,000 to 30,000.....	6.24	4,534,217	1,843,404	324,855	907,561	1,458,397
Less than 10,000.....	4.50	3,272,917	1,156,530	502,707	1,120,133	493,547
MIDDLE ATLANTIC, total.....	100.00	215,075,688	58,831,470	59,992,819	23,275,605	72,975,794
Cities having population of—						
More than 100,000.....	91.20	196,156,273	52,851,287	55,818,729	19,967,654	67,518,603
30,000 to 100,000.....	5.98	12,849,536	5,143,469	2,711,967	2,800,705	2,193,395
10,000 to 30,000.....	1.83	3,931,268	395,304	789,119	-----	2,746,845
Less than 10,000.....	.99	2,138,611	441,410	673,004	507,246	516,951
EAST NORTH CENTRAL, total.....	100.00	120,884,928	20,996,371	42,068,688	22,572,908	35,246,961
Cities having population of—						
More than 100,000.....	85.88	103,821,035	20,349,645	36,721,799	19,670,337	27,079,254
30,000 to 100,000.....	10.05	12,147,104	515,590	4,442,201	1,697,085	5,492,228
10,000 to 30,000.....	1.19	1,434,404	-----	81,771	77,738	1,274,895
Less than 10,000.....	2.88	3,482,385	131,136	822,917	1,127,748	1,400,584

TABLE 9.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, AND GEOGRAPHIC DIVISION—MOTOR-VEHICLE DEALER CHAINS—Continued

[Containing detailed data supplementing Table 2]

GEOGRAPHIC DIVISION AND SIZE OF CITY	Per cent of total sales	Total sales, all chains	SALES OF STORES IN CHAINS OF—			
			More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
WEST NORTH CENTRAL, total.....	100.00	\$21,403,319	\$8,370,556	\$1,793,607	\$4,506,131	\$6,733,025
Cities having population of—						
More than 100,000.....	68.45	14,650,474	7,103,889	1,625,082	3,619,496	2,302,007
30,000 to 100,000.....	10.90	2,333,020	1,266,667	-----	335,151	731,202
10,000 to 30,000.....	16.02	3,428,312	-----	168,525	392,106	2,867,681
Less than 10,000.....	4.63	991,513	-----	-----	159,378	832,135
SOUTH ATLANTIC, total.....	100.00	17,670,799	9,347,901	1,861,519	2,890,397	3,570,982
Cities having population of—						
More than 100,000.....	74.11	13,095,994	8,202,144	1,626,049	1,107,371	2,160,430
30,000 to 100,000.....	11.64	2,056,227	1,145,757	235,470	-----	675,000
10,000 to 30,000.....	4.90	865,904	-----	-----	778,349	87,555
Less than 10,000.....	9.35	1,652,674	-----	-----	1,004,677	647,997
EAST SOUTH CENTRAL, total.....	100.00	13,213,148	3,630,804	407,580	3,108,890	6,065,874
Cities having population of—						
More than 100,000.....	79.03	10,442,125	3,378,548	407,580	1,581,898	5,074,099
30,000 to 100,000.....	1.91	252,256	252,256	-----	-----	-----
10,000 to 30,000.....	8.61	1,137,745	-----	-----	688,670	449,075
Less than 10,000.....	10.45	1,381,022	-----	-----	838,322	542,700
WEST SOUTH CENTRAL, total.....	100.00	21,195,366	6,214,127	1,459,759	4,657,529	8,863,951
Cities having population of—						
More than 100,000.....	72.06	15,273,874	5,429,531	1,459,759	4,116,524	4,268,060
30,000 to 100,000.....	8.74	1,852,911	784,596	-----	-----	1,068,315
10,000 to 30,000.....	7.52	1,594,088	-----	-----	322,912	1,271,176
Less than 10,000.....	11.68	2,474,493	-----	-----	218,093	2,256,400
MOUNTAIN, total.....	100.00	3,823,250	1,545,079	230,129	1,661,820	386,222
Cities having population of—						
More than 100,000.....	61.20	2,339,975	1,453,771	230,129	656,075	-----
30,000 to 100,000.....	2.39	91,308	91,308	-----	-----	-----
10,000 to 30,000.....	-----	-----	-----	-----	-----	-----
Less than 10,000.....	36.41	1,391,967	-----	-----	1,005,745	386,222
PACIFIC COAST, total.....	100.00	130,617,181	38,761,204	8,391,421	49,073,218	34,391,338
Cities having population of—						
More than 100,000.....	87.63	114,455,652	37,636,971	5,858,958	44,171,034	26,788,689
30,000 to 100,000.....	4.89	6,393,274	588,596	1,692,265	1,829,409	2,283,004
10,000 to 30,000.....	4.41	5,763,153	535,637	840,198	1,650,981	2,736,337
Less than 10,000.....	3.07	4,005,102	-----	-----	1,421,794	2,583,308

TABLE 10.—SUMMARY OF UNITS, SALES AND OPERATING EXPENSES—USED-CAR DEALER CHAINS

	Number and sales (1929)
Number of chains (all local).....	6
Number of units operated.....	33
Total net sales (1929).....	\$5,116,484
Stocks on hand, end of year, at cost.....	\$1,045,225
Expenses: <sup>1</sup>	
Total operating expenses (per \$100 of sales).....	20.74
(Rent in 20 leased premises, included above, amounts to \$2.75 per \$100 of sales in such leased premises.)	
Total number of employees (9 part-timers included).....	346
Total pay roll (part-time proportion, \$4,805).....	\$528,325
Total operating expenses, except pay roll.....	\$532,619

<sup>1</sup> This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold, nor profit.

TABLE 11.—SALES BY COMMODITIES—USED-CAR DEALER CHAINS

	Number and sales (1929)
Net sales (1929).....	\$5, 116, 484
Less amount which can not be broke down into commodities.....	1, 607, 170
Sales further analyzed.....	3, 509, 314
	<i>Per cent</i>
	100. 00
Commodities:	
Automobiles, trucks, and accessories.....	90. 15
	190. 15
Passenger automobiles, used.....	79. 35
Commercial cars and trucks, used.....	. 99
Automotive parts and accessories (except tires, tubes, and batteries).....	8. 16
Tires and tubes.....	1. 65
Batteries.....	. 38
Gasoline.....	. 35
Oil.....	. 31
Repairs and service.....	8. 81

<sup>1</sup> The breakdown shown for these indented items is based upon a coverage of about 50 per cent.

TABLE 12.—SUMMARY OF UNITS, SALES AND OPERATING EXPENSES—AIRCRAFT DEALER CHAINS

	Number and sales (1929)
Number of chains.....	3
Number of units operated:	
By sectional chains.....	14
By national chains.....	27
Total net sales (1929).....	\$2, 003, 001
Stocks on hand, end of year, at cost.....	\$1, 175, 774
Expenses: <sup>1</sup>	
Total operating expenses (per \$100 of sales).....	45. 23
(Rent in 15 leased premises, included above, amount to 3.34 per cent of total sales in such leased premises.)	
Total number of employees (1 part-timer included).....	511
Total pay roll (part-time proportion, \$900).....	\$664, 671
Total operating expenses, except pay roll.....	\$241, 252

<sup>1</sup> This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold, nor profit.

TABLE 13.—SALES BY COMMODITIES—AIRCRAFT DEALER CHAINS

	Number and sales (1929)
Net sales (1929) (100 per cent commodity coverage).....	\$2, 003, 001
	<i>Per cent</i>
	100. 00
Commodities:	
Airplanes and gliders.....	59. 62
Airplane parts and accessories.....	6. 59
Gasoline and oil.....	3. 12
Repairs.....	12. 63
Service.....	<sup>1</sup> 18. 04

<sup>1</sup> A further breakdown of service income, based upon a coverage of about 50 per cent, is as follows:

	18. 04
Commercial flying.....	3. 87
Flying school and passenger business.....	14. 11
Hangar rental.....	. 06