



GfK establishes Leader Panel of US tire retailers to track weekly sales trends during COVID-19 crisis

Initial data shows substantial YOY volume drops, but smaller effects on Light Truck, other “essential” tire categories

NEW YORK, NY, UNITED STATES, April 16, 2020 /EINPresswire.com/ -- To help US tire manufacturers and retailers make smart, forward-looking decisions during the COVID-19 pandemic, GfK's [POS Tracking](#) team has established a “Leader Panel” of selected stores that will be delivering weekly sales updates, as well as accounts of the challenges they are facing.

GfK will be sharing the Leader Panel data, and related guidance, with manufacturer clients and retailers. The Leader stores will provide directional insights to help the industry cope with today's economic disruption – and plan for a strong recovery.

Initial findings from the Leader Panel, which consists of over 350 shops, show that

- overall unit sales for the week ending March 28 are down 45% year over year, and down 19% from the previous week (March 15 to 21),
- Light Truck (LT) tires – used by construction pick-ups, delivery vans, and other vehicles still active during the shutdown – have dropped less than non-LT models, and
- Ultra High-Performance (UHP) tires, and non-LT tires in general, are proving to be more discretionary purchases -- down 51% during the week of March 22-28, compared to the same week last year.

“During this crisis, it is critical to understand the effect COVID-19 is having on consumer tire buying behavior,” said Neil Portnoy, Managing Director of GfK's POS Tracking team for US Tire Retail. “GfK's weekly panel will offer US tire retailers and manufacturers an early read on the market changes, so that they can make critical decisions regarding when to restart factories and how to most efficiently rebuild the supply chain.”

The Leader Panel is a subset of GfK's nationally representative POS panel of over 3,000 tire retailers in the US. Launched in 2017, the larger panel provides unprecedented data to inform dealer and manufacturer decisions, allowing them to understand census-region trends, competitor activities, sale prices, and brand market share. GfK collects POS tire retailer data in 35 countries, using consistent coding that allows global comparisons.

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