

# 2018 COX AUTOMOTIVE USED CAR MARKET REPORT & OUTLOOK HIGHLIGHTS



## 2018 VEHICLE SALES FORECAST

**56.2** million new and used car sales,  
down from 56.4 million in 2017

**16.7** million new vehicles will be sold,  
down from 17.1 million in 2017

**39.5** million used vehicles will be sold,  
up from 39.3 million

### USED VEHICLES

- 3.9 million off-lease vehicles return to market in 2018
- 2.644 million Certified Pre-Owned (CPO) sales in 2017, a record and seventh consecutive year of growth, with 2018 likely to be the eighth

### WHOLESALE AND AUCTIONS

- 10 million vehicles crossed auction blocks in 2017
- 6% increase in wholesale vehicle prices in 2017
- 9.8% increase in wholesale pickup truck prices in 2017
- 3% decline in wholesale compact car prices

### FLEETS

- 945,000 new vehicles bought by commercial and government fleets in 2017, down 0.9%, ending seven-year growth streak

### FINANCING

- \$12 increase to average monthly auto loan payment in 2017
- \$569 billion in auto loan originations in 2017, a record
- 69 months average loan length on new vehicles
- 66 months average loan length on used vehicles
- 28.7% of vehicles sold in 2017 were leased (28.5% in 2016, with some months above 30%)

### U.S. VEHICLE OWNERSHIP

- 1 in 8 households likely to buy a new vehicle in 2018
- 1 in 3 households likely to buy a used vehicle in 2018

### DAILY RENTAL

- \$28.63 billion rental car industry revenue in 2017, a record

The report can be found at: <https://www.coxautoinc.com/learning-center/2018-ucmro>

Follow Jonathan Smoke on Twitter (@SmokeOnCars) for updates from the Cox Automotive Economic Industry Insights Team.