

June 09, 2020

# COVID-19 AUTO MARKET UPDATE

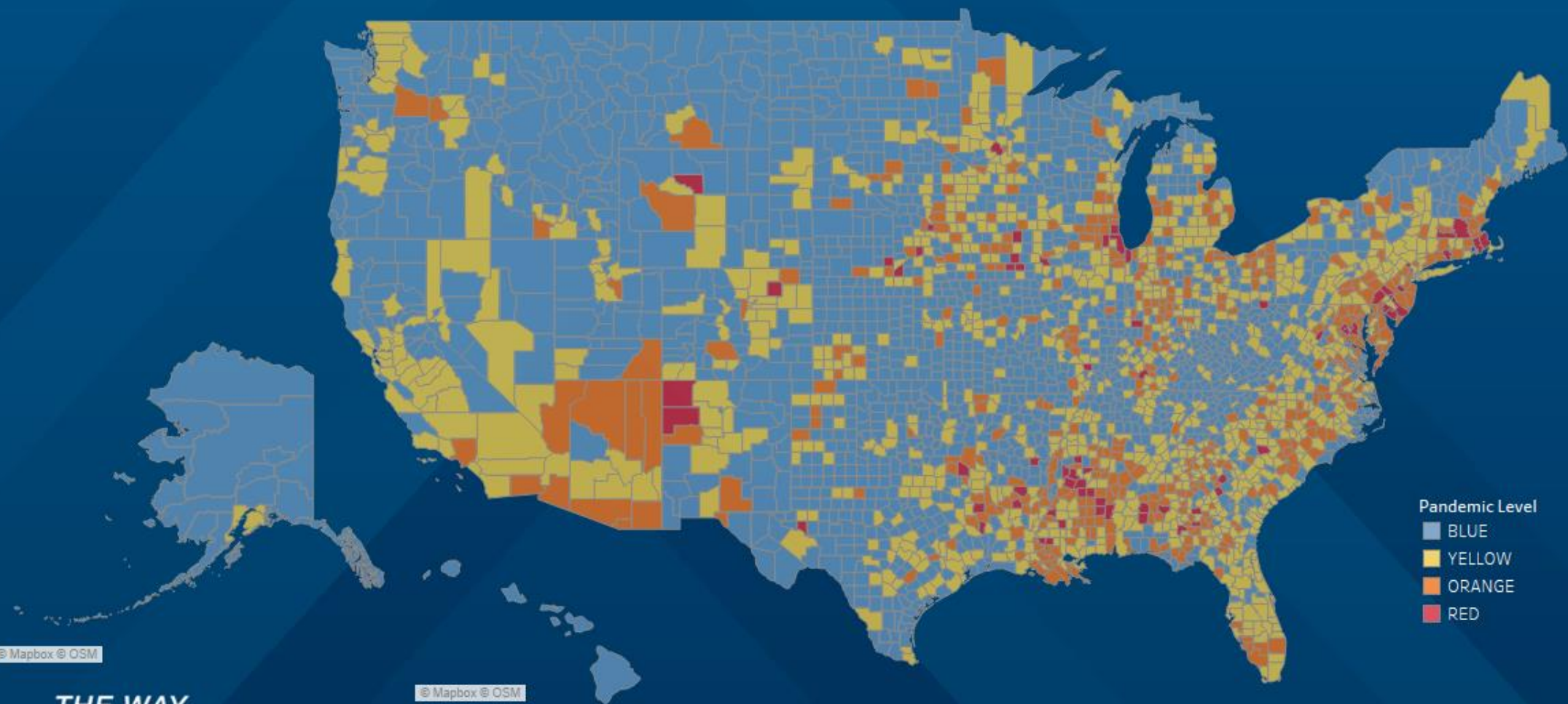
*THE WAY*  
**FORWARD**

*Driven by* COX AUTOMOTIVE

Jonathan Smoke

Chief Economist, Cox Automotive

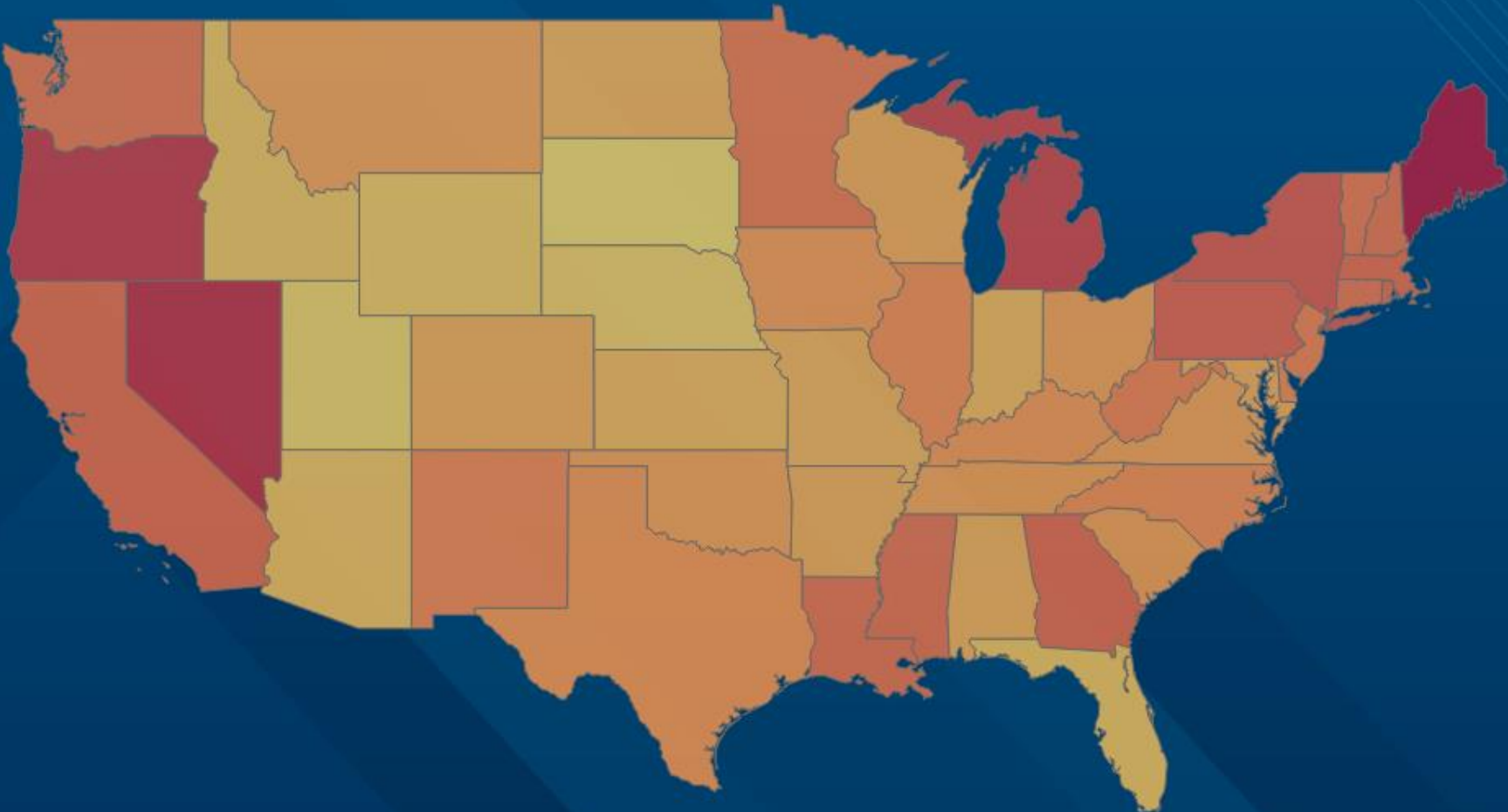
# COVID-19 LOCAL IMPACT ASSESSMENT



© Mapbox © OSM

© Mapbox © OSM

# CONTINUING CLAIMS AT 21.5 MILLION NATIONALLY



Data as of June 4, 2020

Continued Claims % of Jobs by State

4.51% 26.09%

Note: Insured Unemployment For Week Ended May 23

THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

# CONSUMER SENTIMENT MORE VOLATILE LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 22% since February 29

ICS Value (7-Day Average)



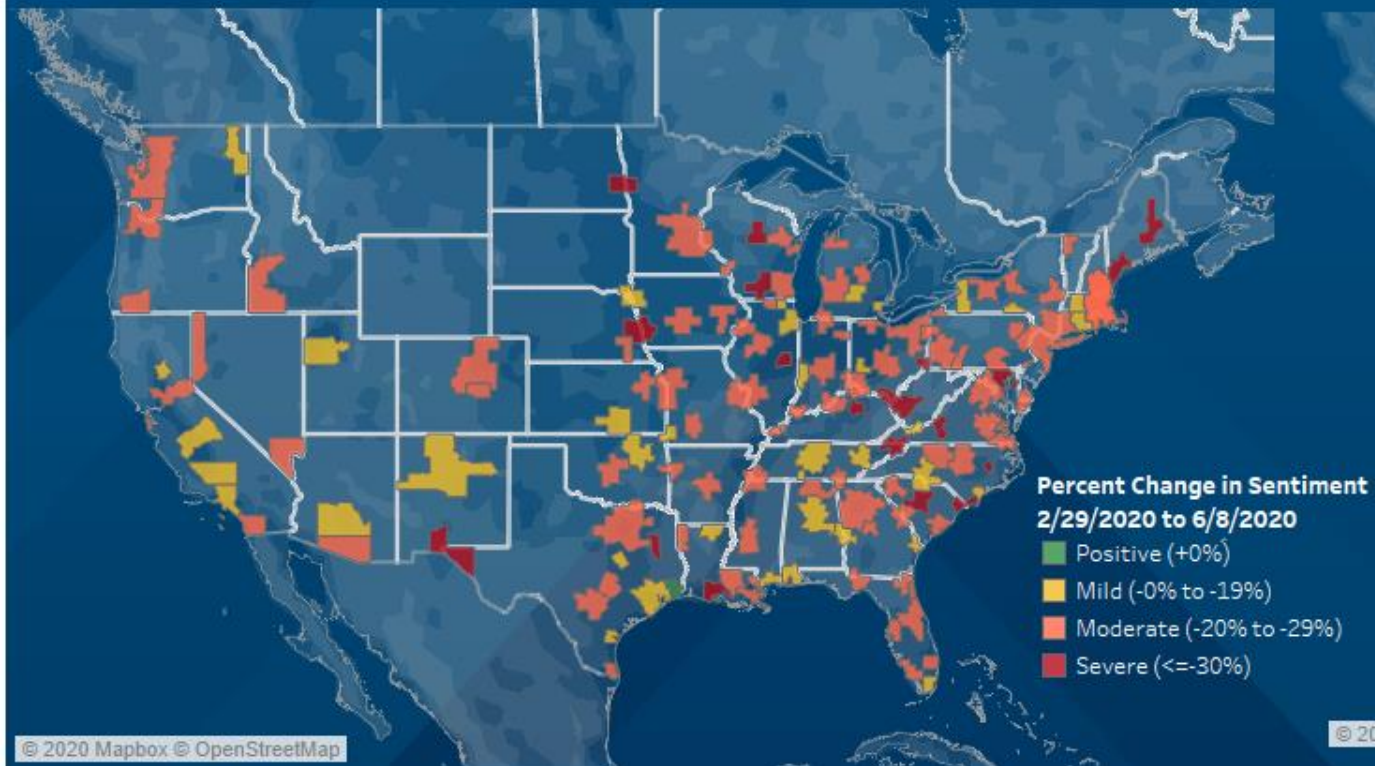
THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

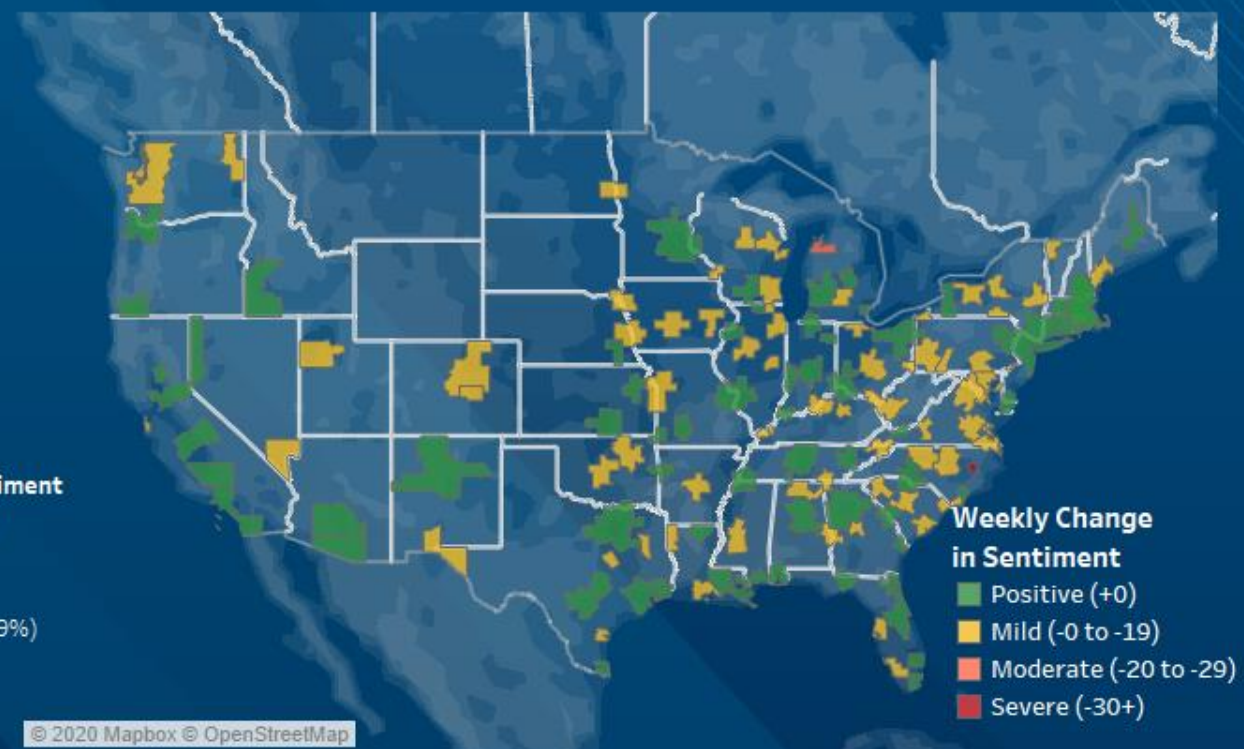


# CONSUMER SENTIMENT VARIES ACROSS MAJOR MARKETS

Since February 29<sup>th</sup>



Since June 1<sup>st</sup>



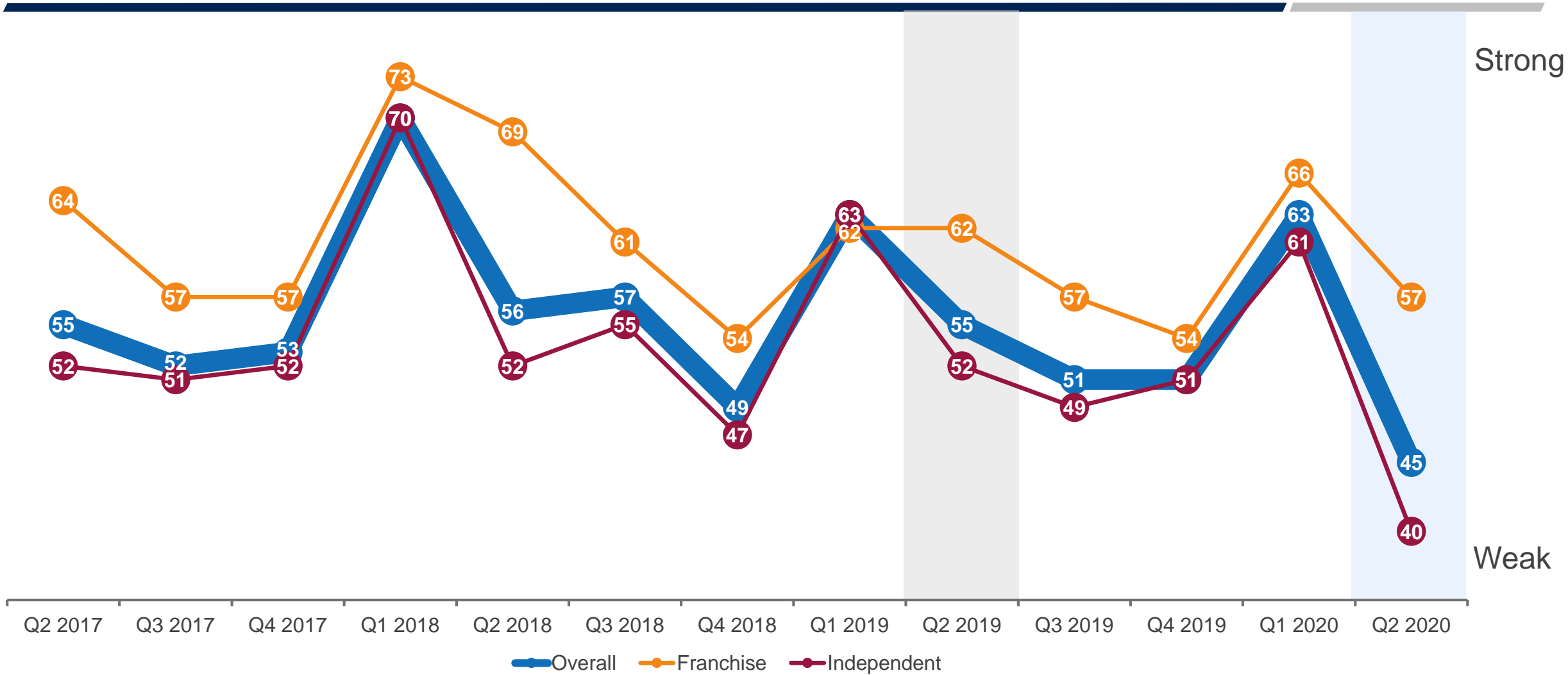
THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

*What do you expect the market for vehicles in your area to look like 3 months from now?*

# Dealer Sentiment Index

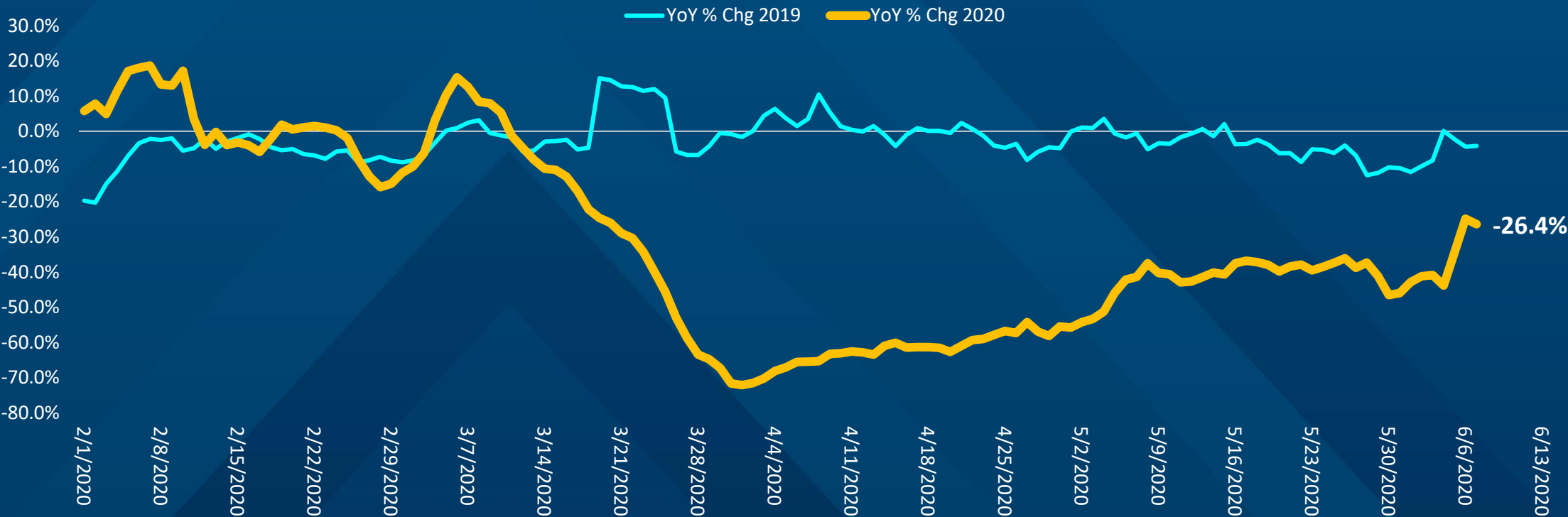
SECOND QUARTER 2020



Note: Scale 1 - 100

# RETAIL TREND ESTIMATE - NEW

DAILY NEW RETAIL % CHG YoY vs SAME DAY OF WEEK

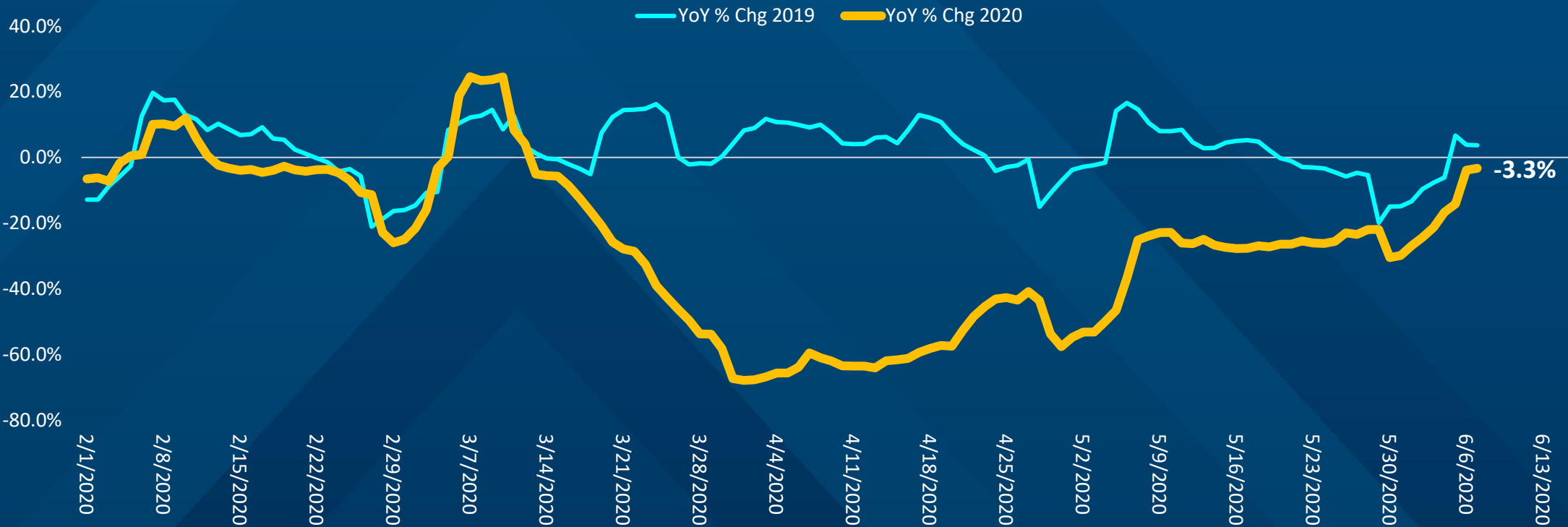


THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

# RETAIL TREND ESTIMATE - USED

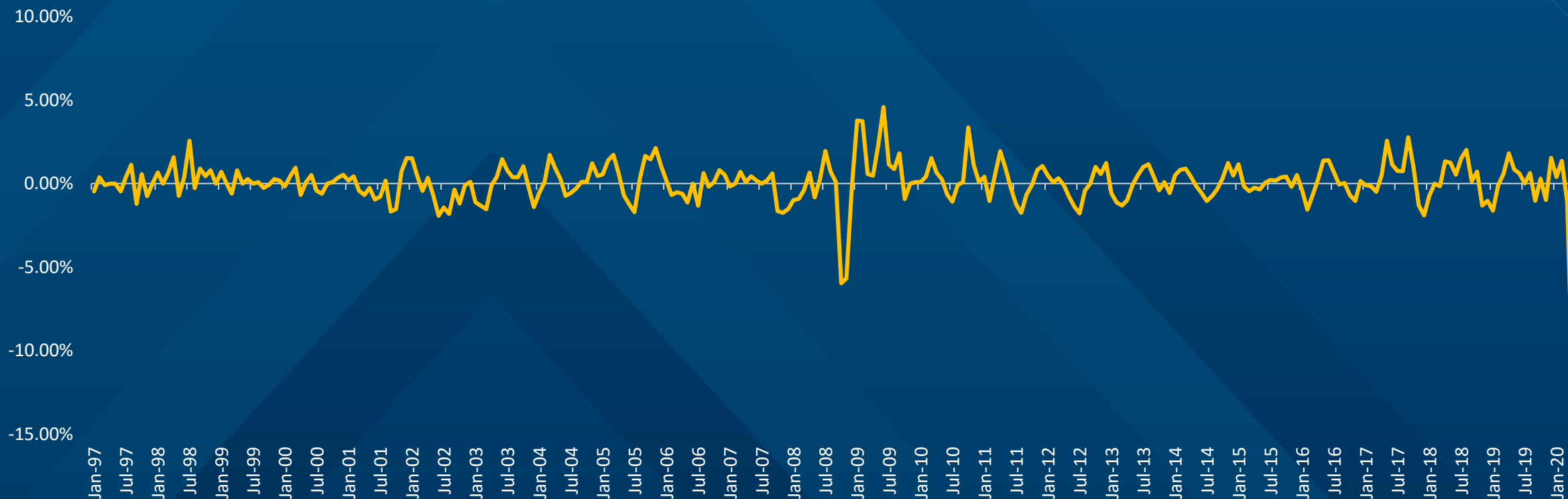
DAILY USED RETAIL % CHG YoY vs SAME DAY OF WEEK





# MAY MANHEIM INDEX SEES REBOUND FROM APRIL'S HISTORIC DROP

Manheim Index - % Change M/M

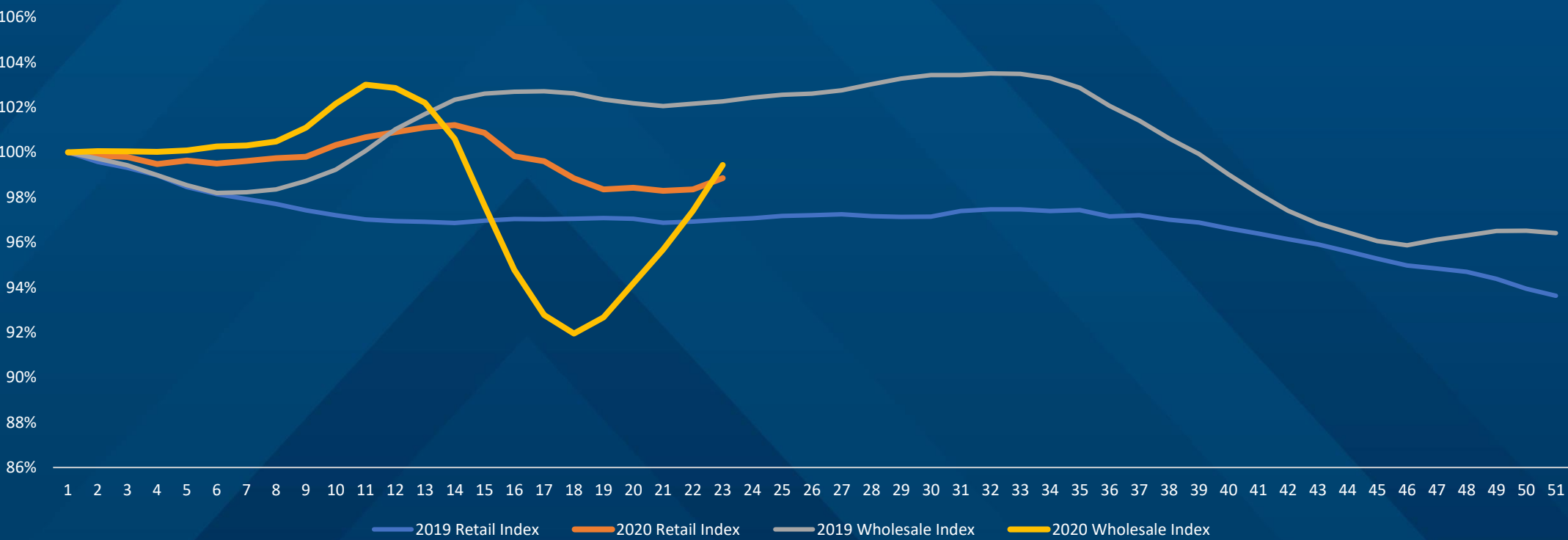


THE WAY  
FORWARD

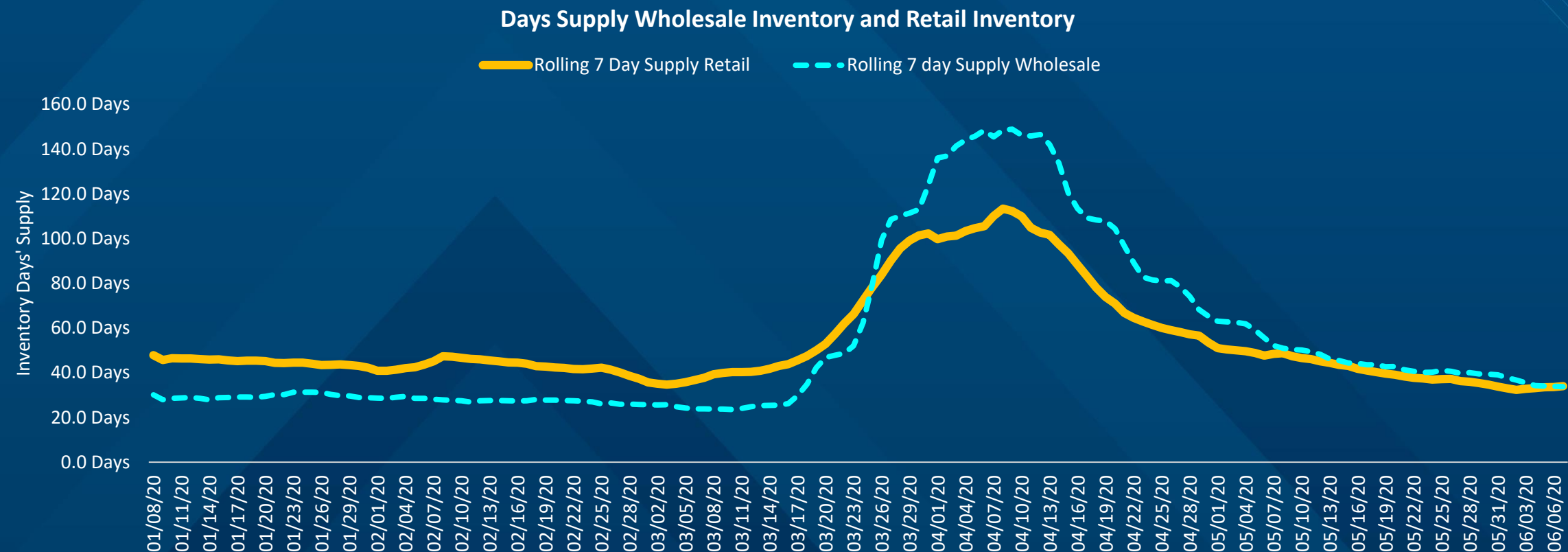
Driven by COX AUTOMOTIVE

# DISCONNECT BETWEEN RETAIL AND WHOLESALE PRICES HAS CLOSED

MY 2017 Retail and Wholesale Price Indices (wk1=100)



# DAYS' SUPPLY CONTINUES COMING DOWN



THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

# COX AUTOMOTIVE LEADING INDICATORS

- Through Saturday, leads on **Autotrader** were up 43% y/y and on **Kelley Blue Book** up 49%
- **Dealer.com** continues to see both New and Used Vehicle Form Submissions outperform
- **Dealertrack** unique credit applications on same-store basis were slightly up y/y last week, which was the best week since the end of January
- **Xtime** saw a 17% decrease y/y last week in consumers having their cars serviced, which was an improving trend

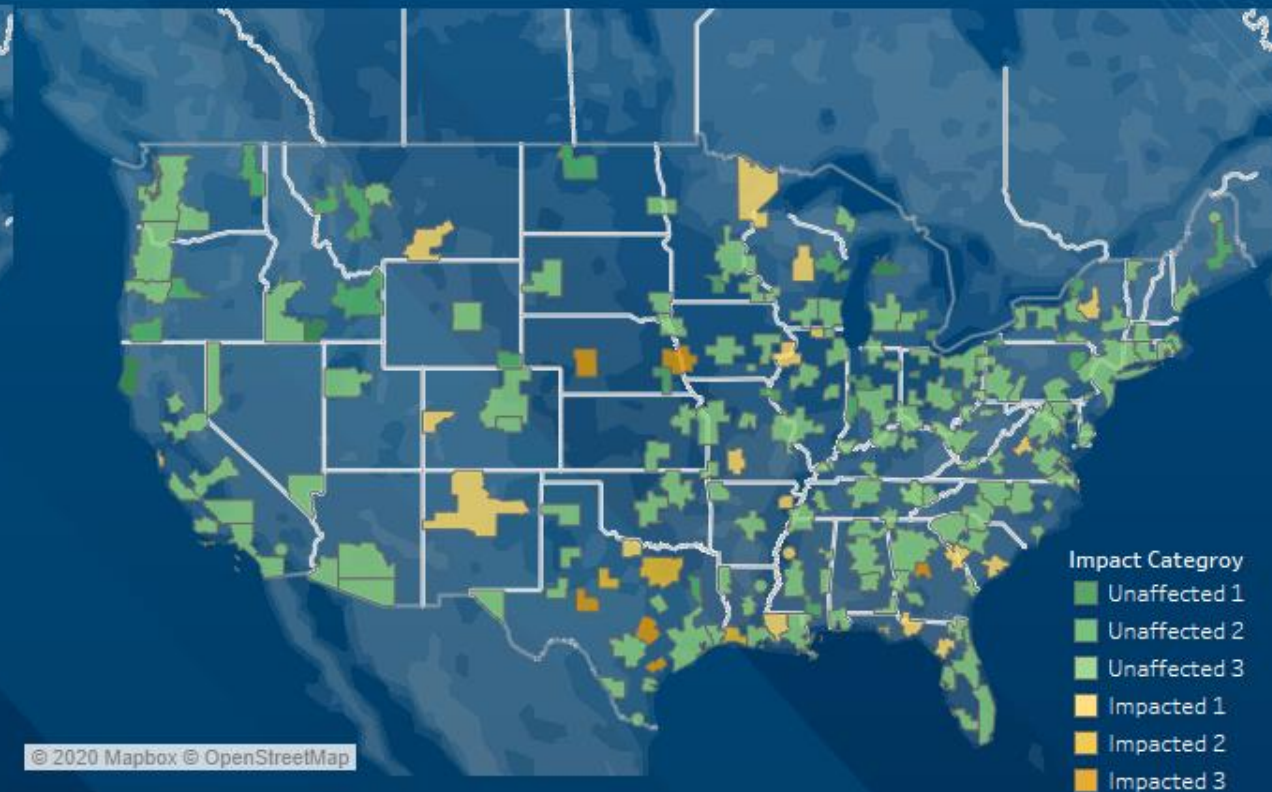


# *SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS*

April 5<sup>th</sup>



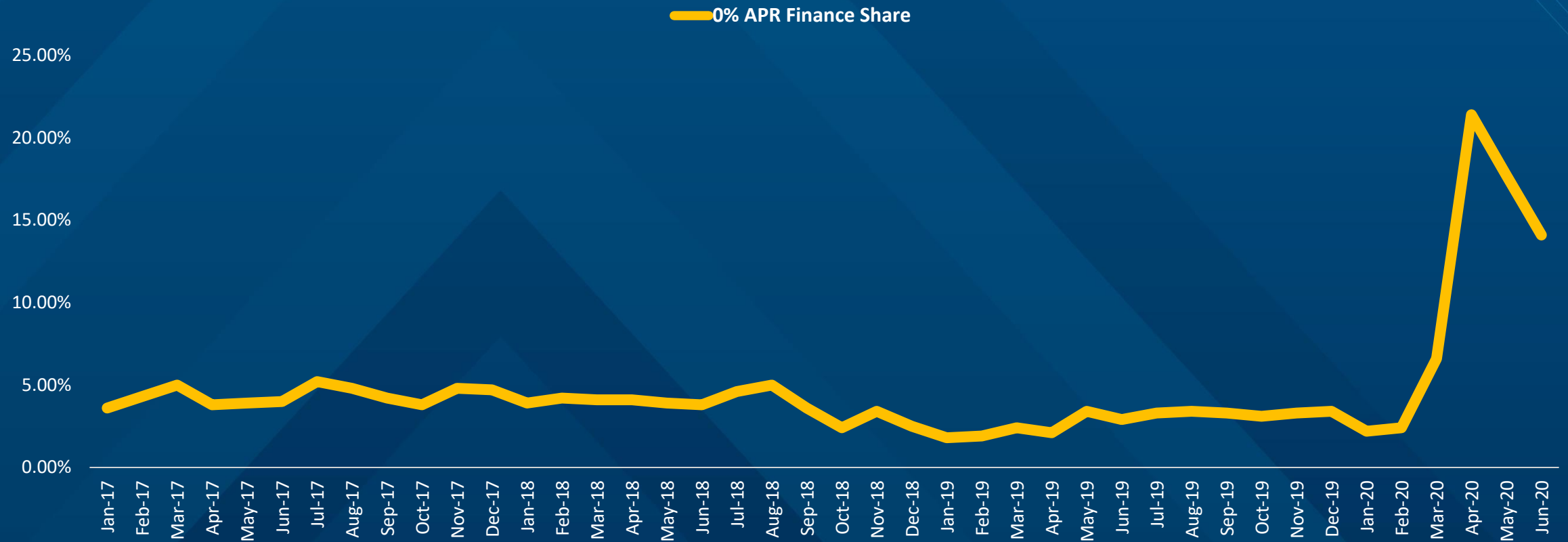
June 1<sup>st</sup>



THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

# ZERO PERCENT FINANCING CONTINUES DECLINE



THE WAY  
FORWARD

Driven by COX AUTOMOTIVE

# COX AUTOMOTIVE

Autotrader 

 CLUTCH

DEALER.COM

Dealertrack 

 F&I Express

 HOMENET  
AUTOMOTIVE

 Kelley Blue Book

 Manheim

NEXTGEAR  
CAPITAL

PIVET

 RideKleen

vAuto  
LIVE MARKET VIEW

VinSolutions

 xtime