

October 6, 2020

COVID-19 AUTO MARKET UPDATE

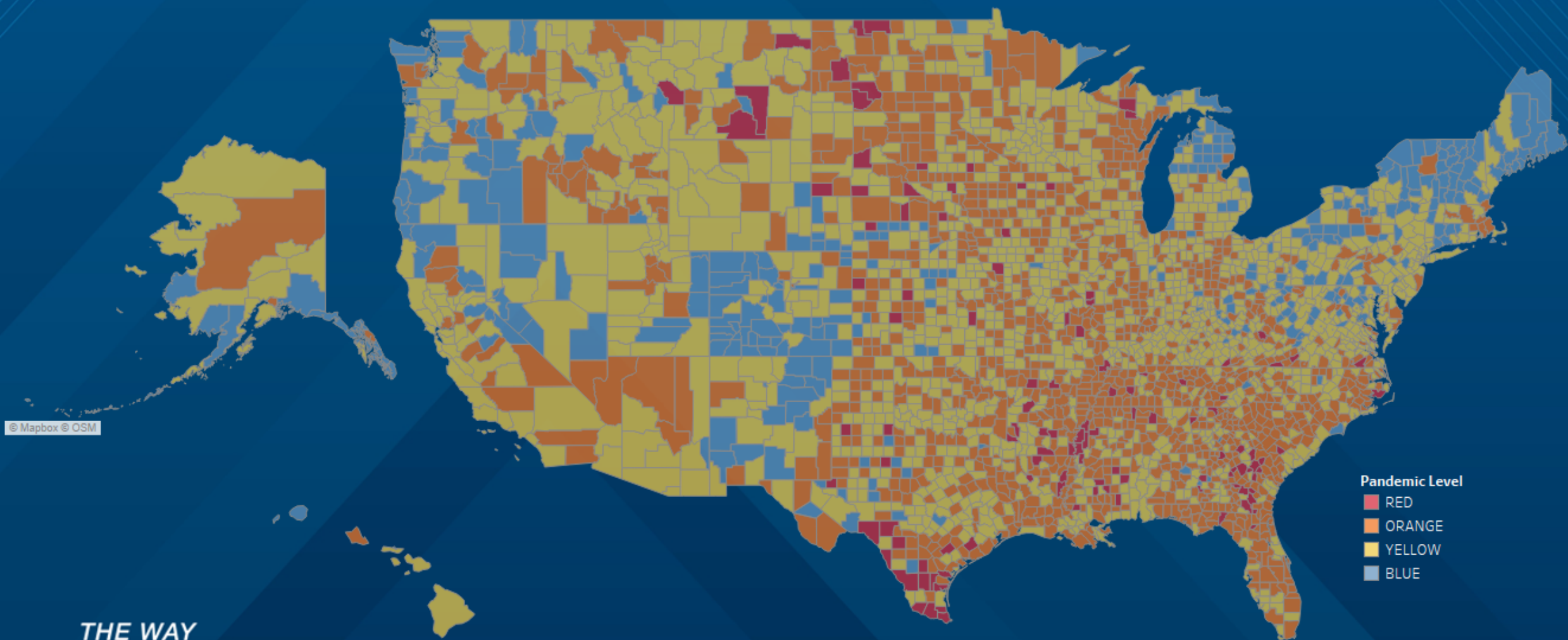
*THE WAY
FORWARD*

Driven by COX AUTOMOTIVE

Jonathan Smoke

Chief Economist, Cox Automotive

COVID-19 LOCAL IMPACT ASSESSMENT



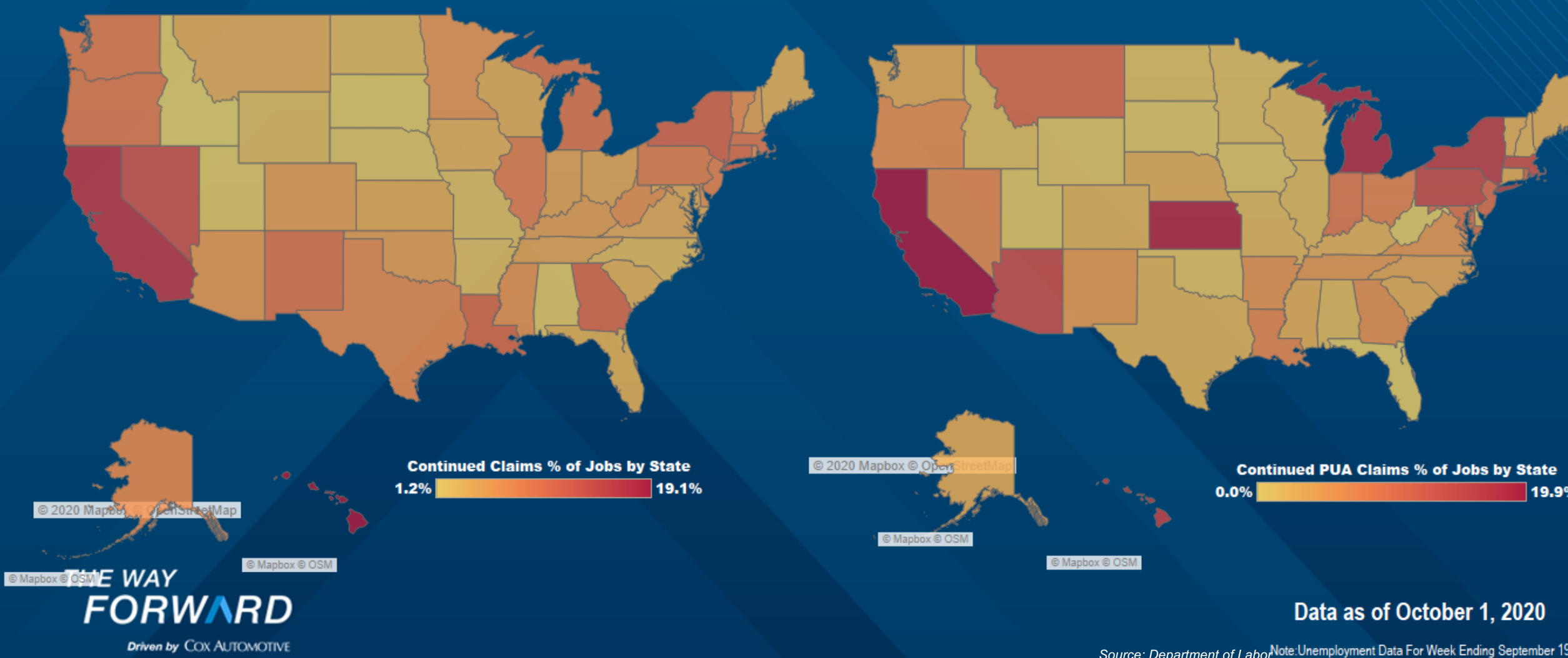
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Source: Cox Automotive

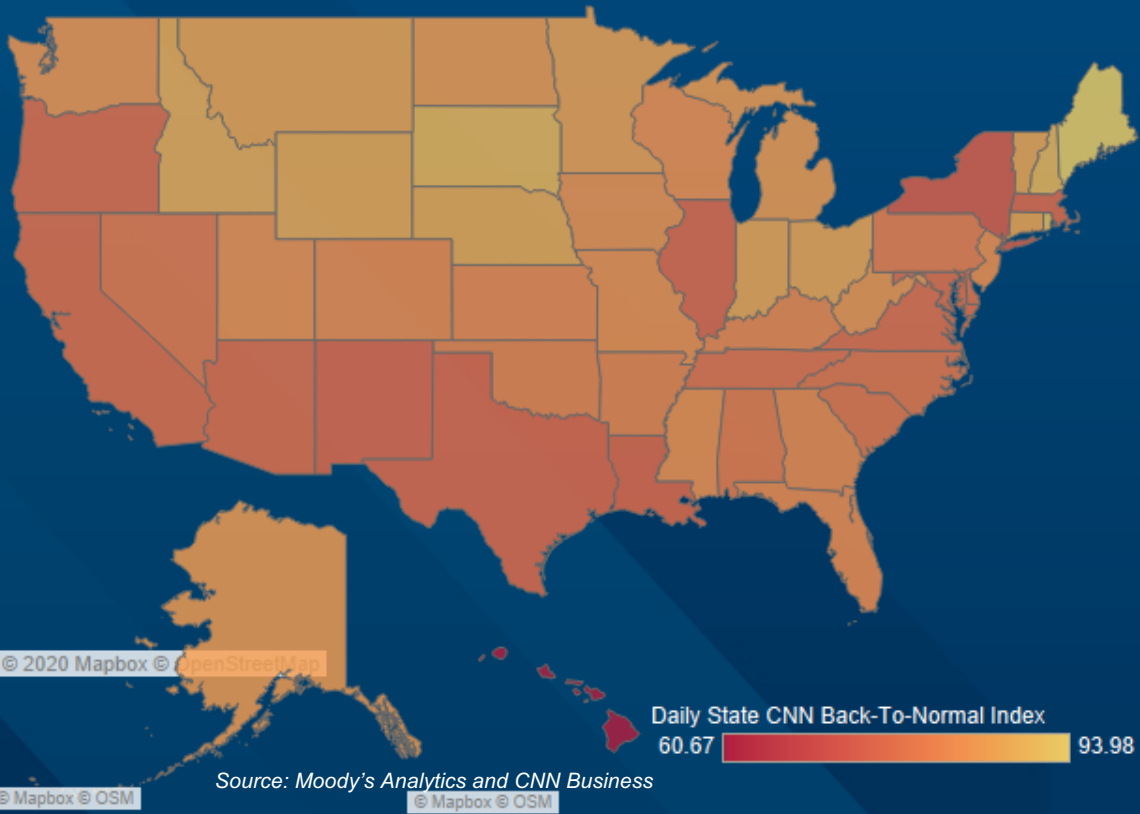
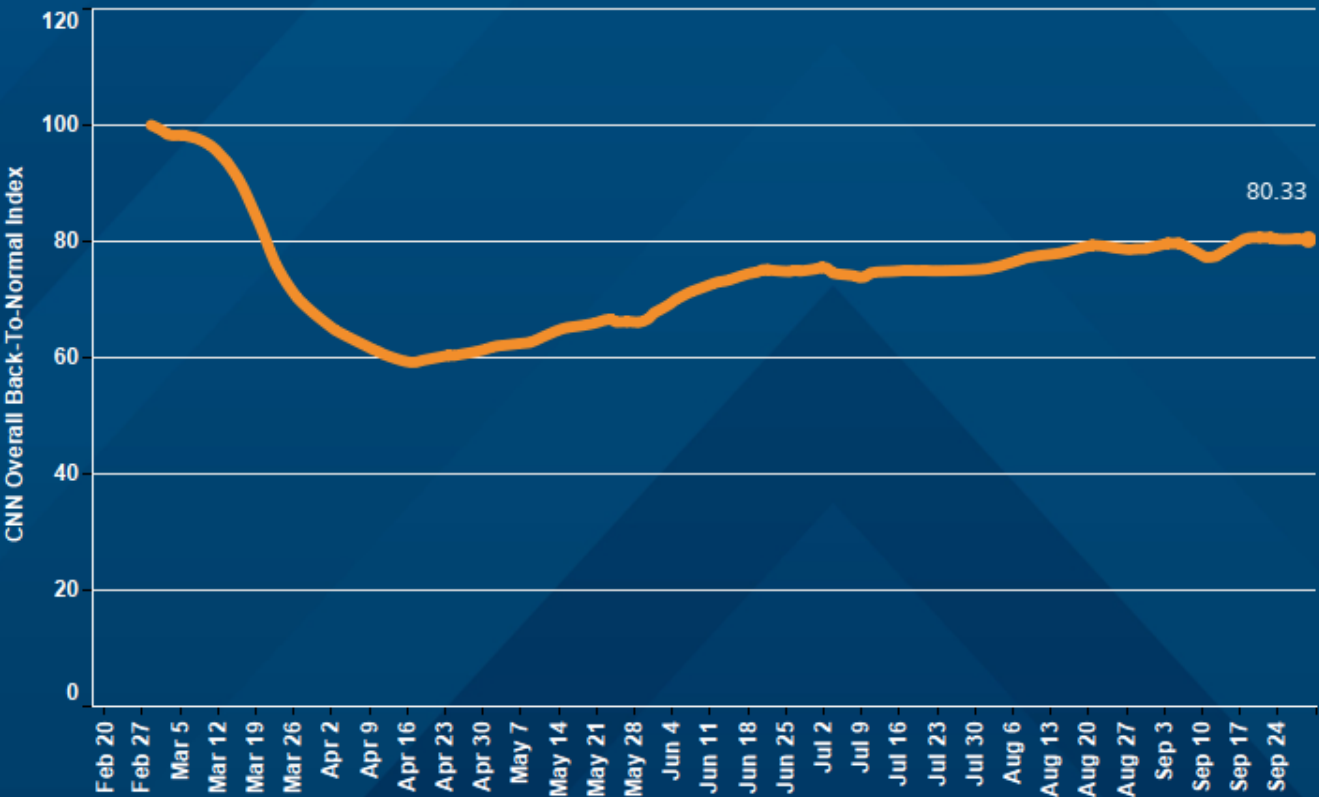
CONTINUING CLAIMS AT 11.8 MILLION NATIONALLY



BUSINESS RECOVERY ESTIMATES

Moody's-CNN Business Back-To-Normal Index (February 29 = 100)

Data as of September 30, 2020



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Source: Moody's Analytics and CNN Business

CONSUMER SENTIMENT UNCHANGED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 19.1% since February 29

ICS Value (7-Day Average)



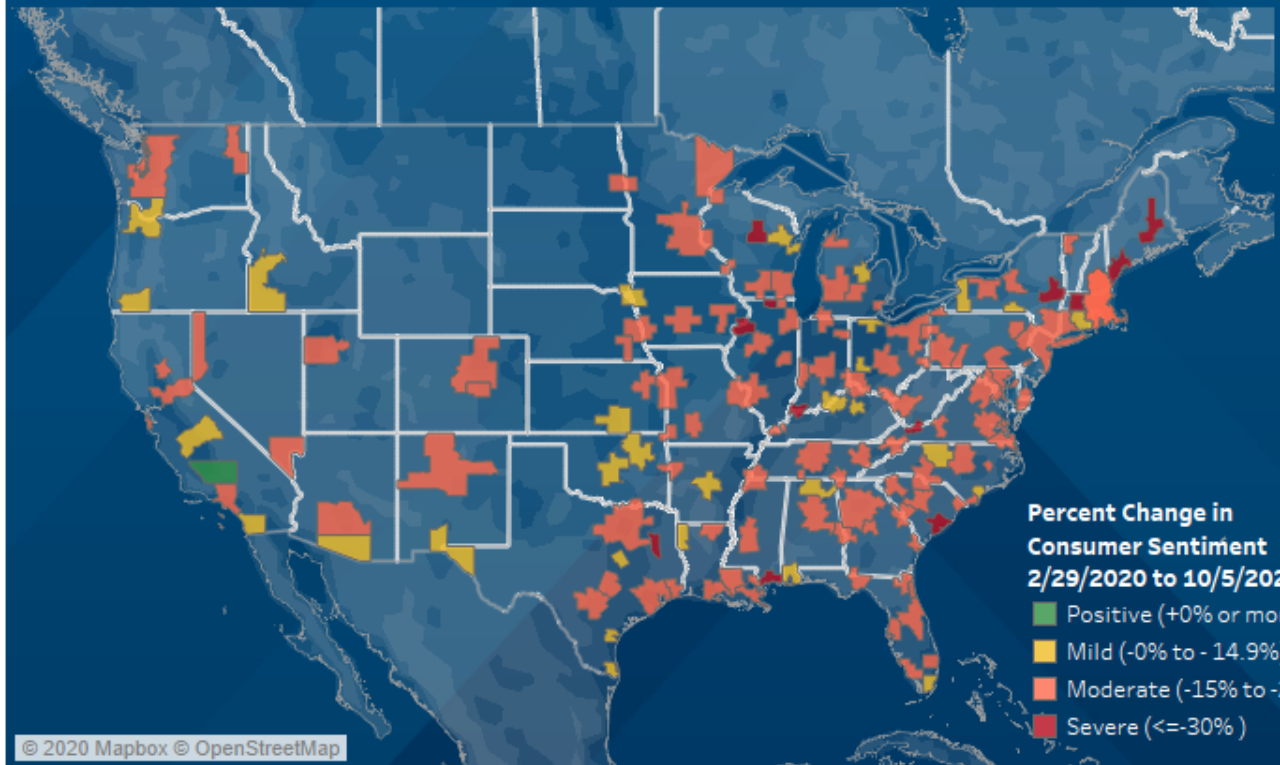
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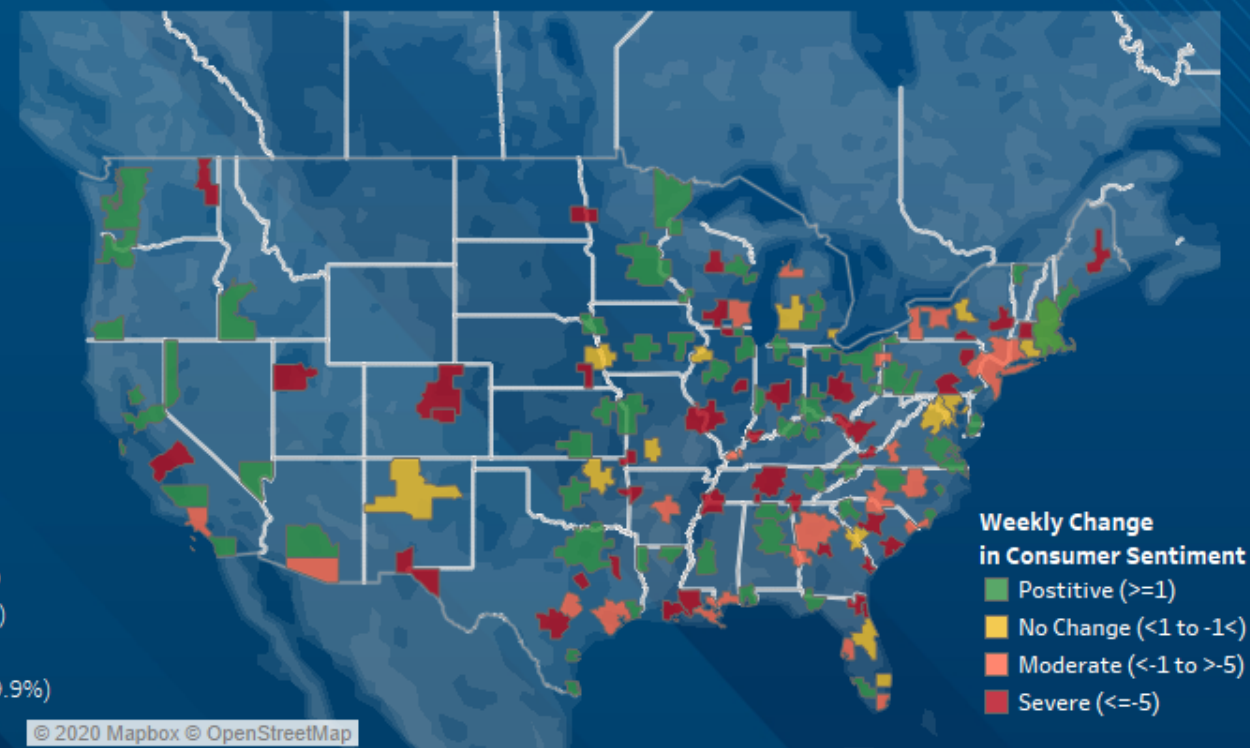
Source: Morning Consult

CONSUMER SENTIMENT IMPROVES IN MORE MARKETS

Since February 29th



Since September 28th



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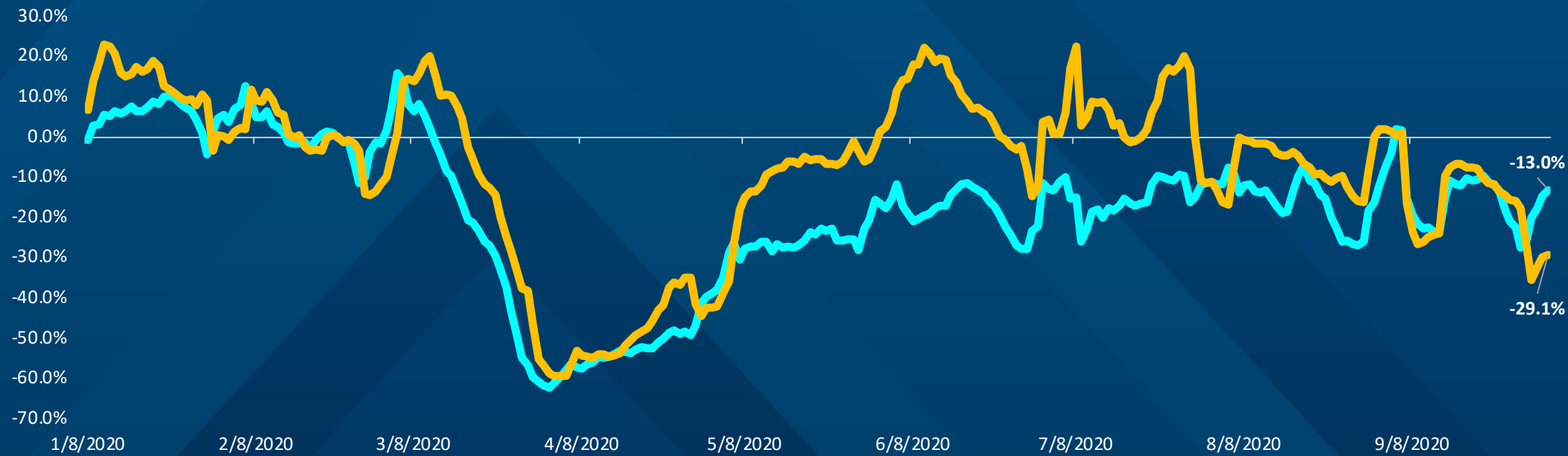
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Source: Morning Consult

RETAIL SALES RECOVERY ESTIMATES

Y/Y % Change in 7-Day Moving Average of Retail Sales

New Used



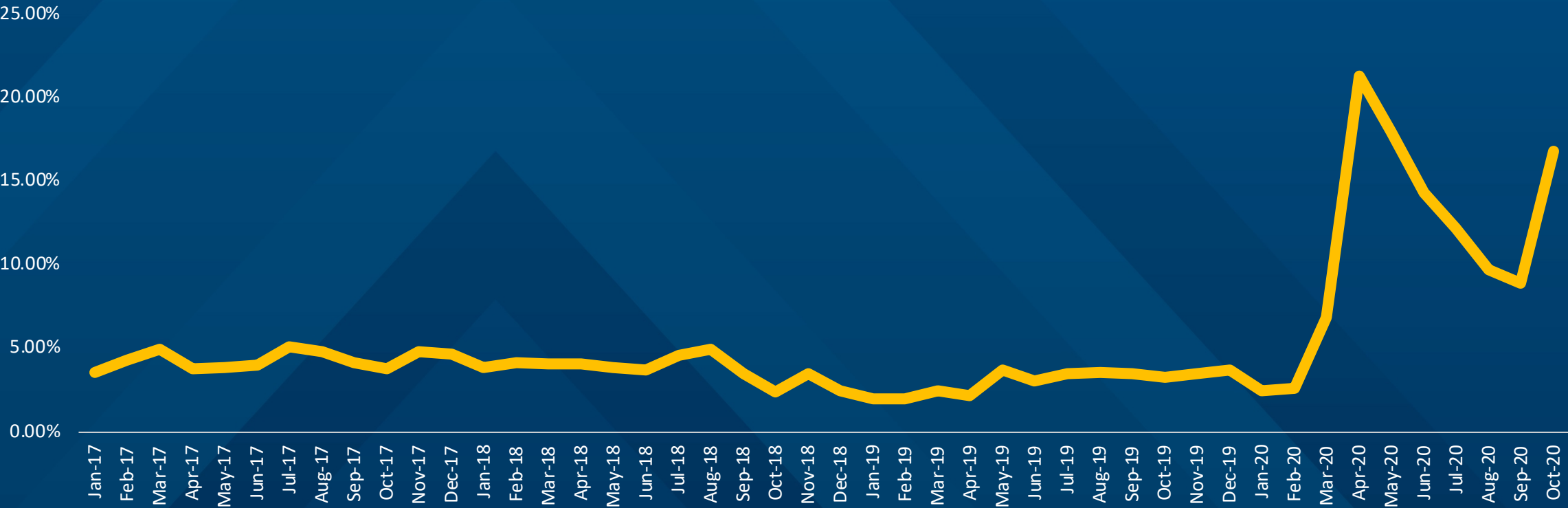
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Source: Cox Automotive

ZERO PERCENT FINANCING UP TO START OCTOBER

0% APR Finance Share

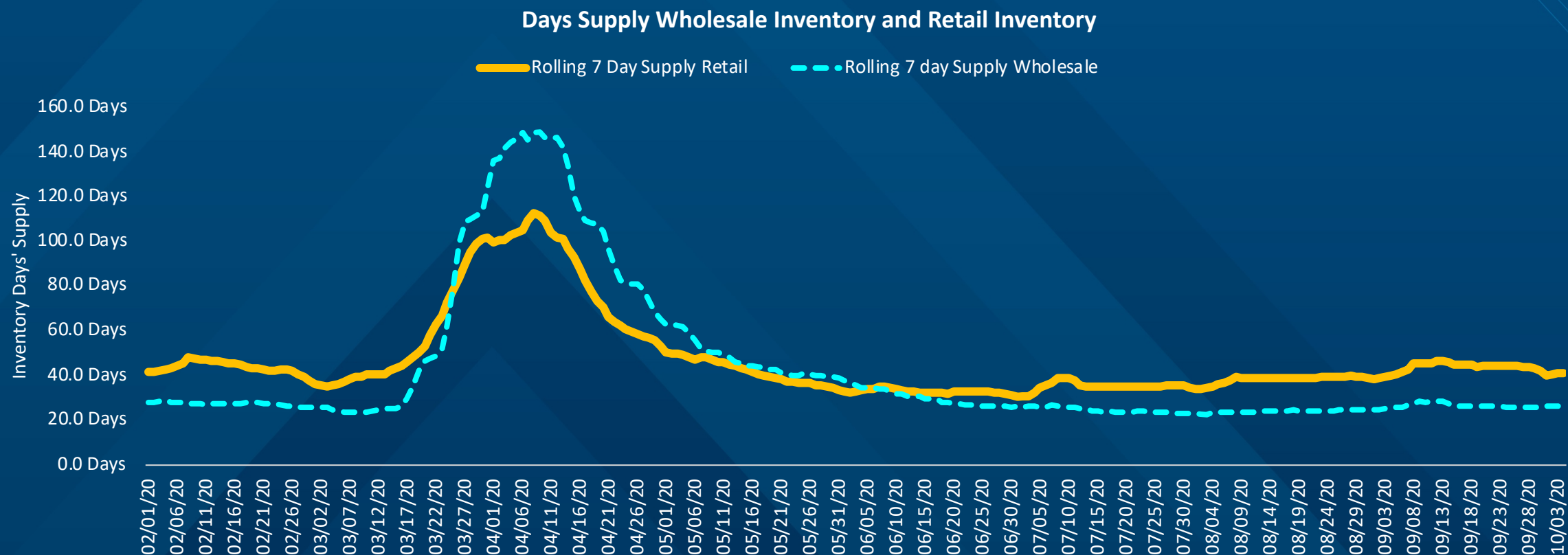


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Source: Cox Automotive

USED SUPPLY CLOSE TO NORMAL BUT STABLE



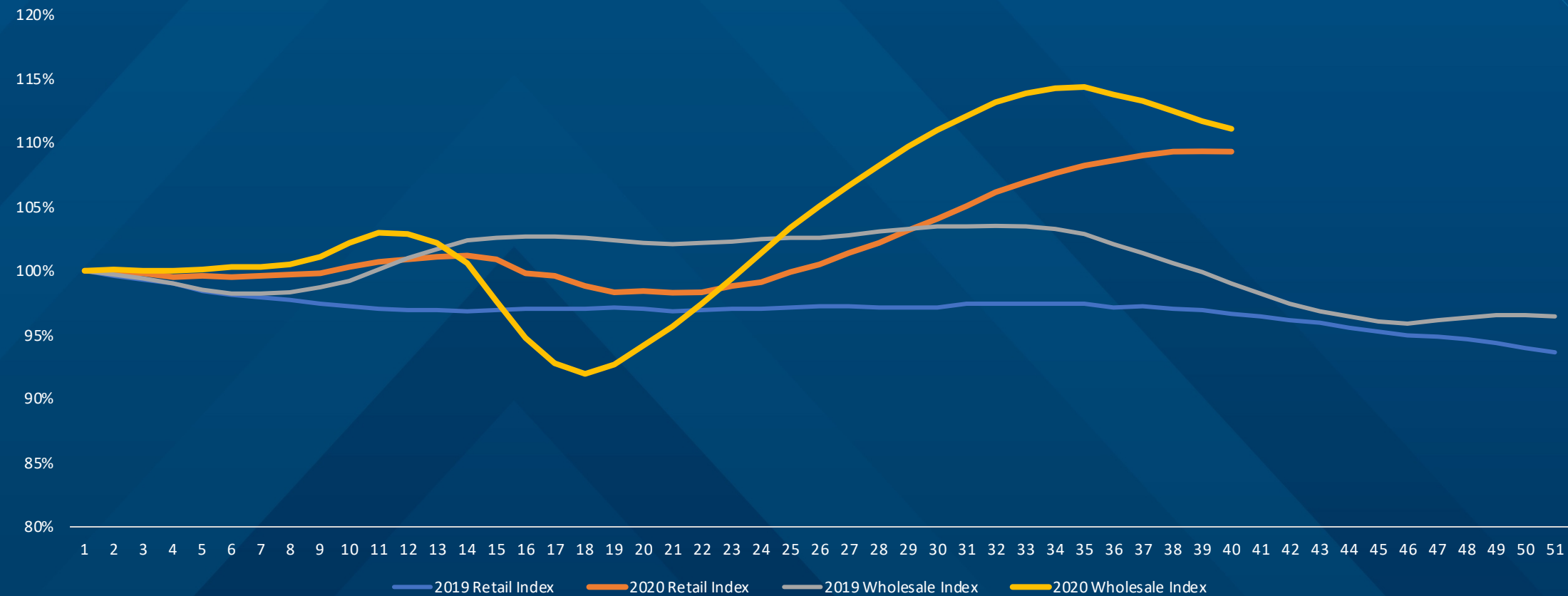
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Source: Cox Automotive

RETAIL USED PRICES STOP RISING

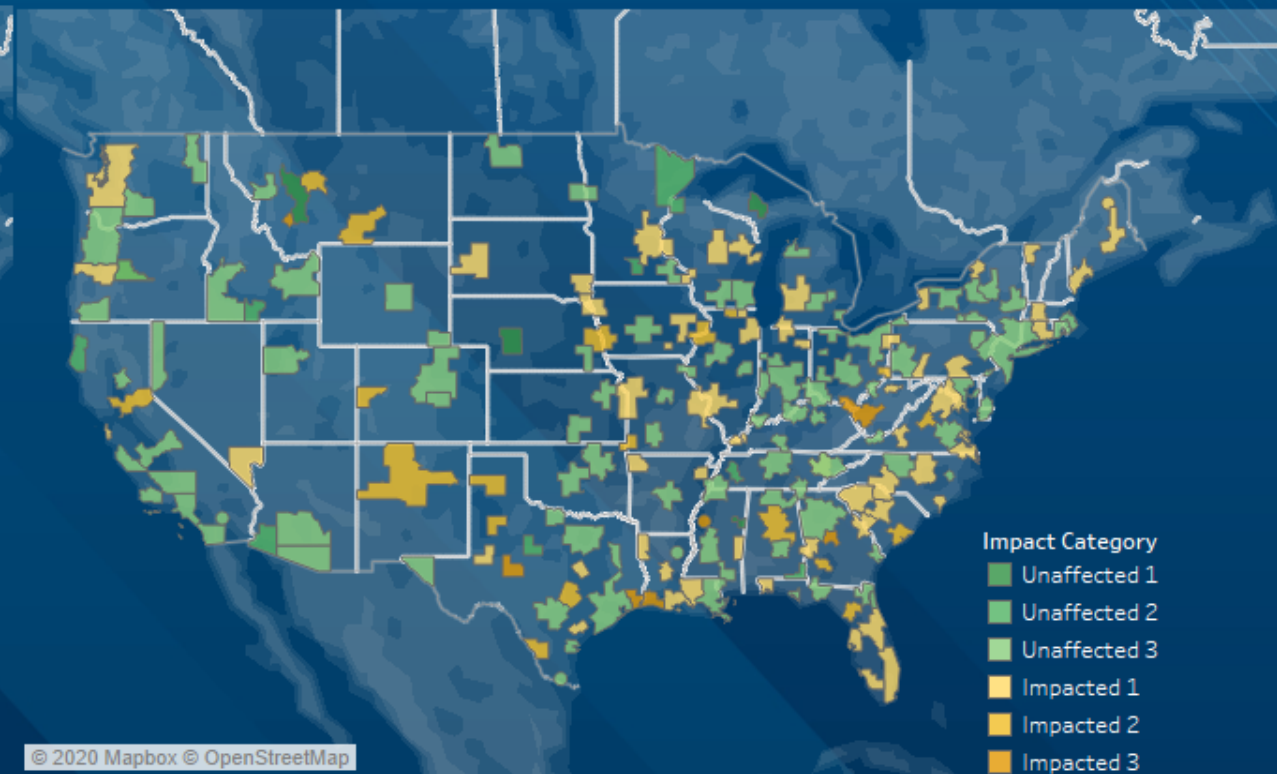
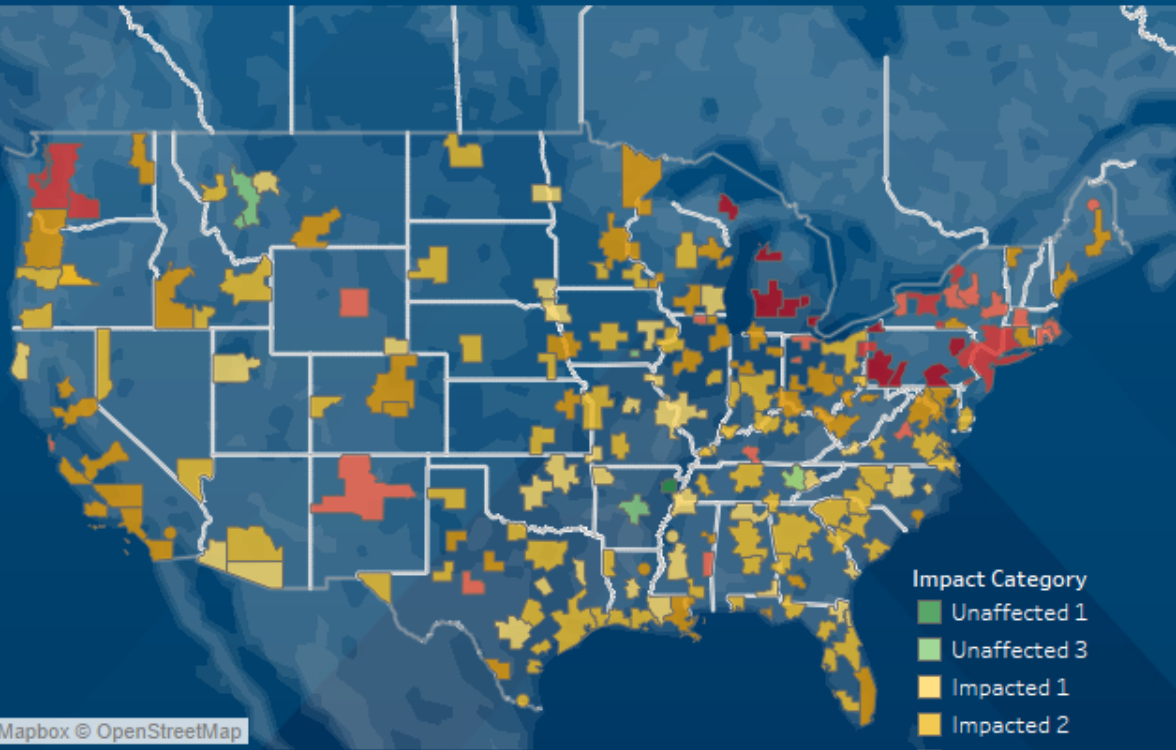
MY 2017 Retail and Wholesale Price Indices (wk1=100)



SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th

October 4th



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Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads on **Autotrader** were up 3% y/y in October through the 3rd and on **Kelley Blue Book** up 15%; both lost momentum in the short number of days so far this month
- **Dealer.com** continues to see both New and Used Vehicle Form Submissions up from last year, but both have lost momentum to start October
- **Dealertrack** unique credit applications on same-store basis were down 12% y/y last week, which was an improvement from the prior week
- **Xtime** saw a 10% decrease y/y last week in consumers having their cars serviced, which was a slight improvement from the prior week

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