

November 10, 2020

COVID-19 AUTO MARKET UPDATE

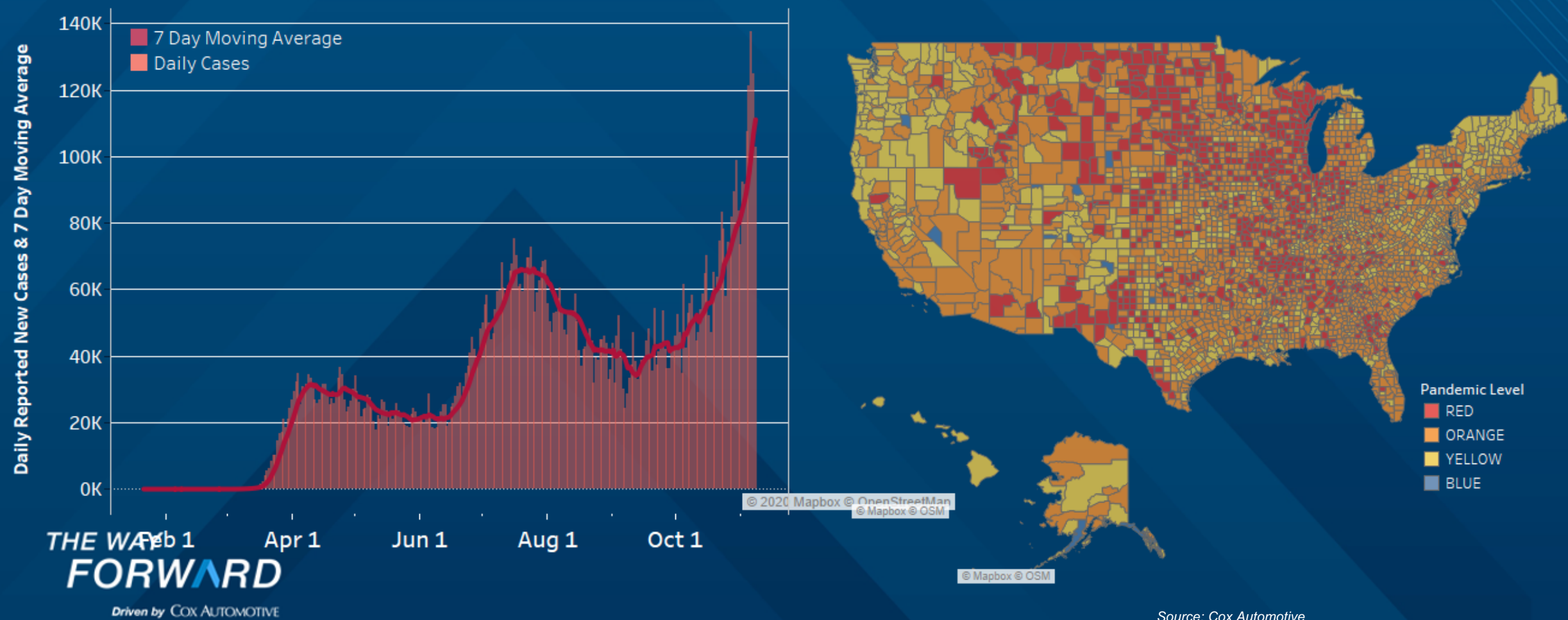
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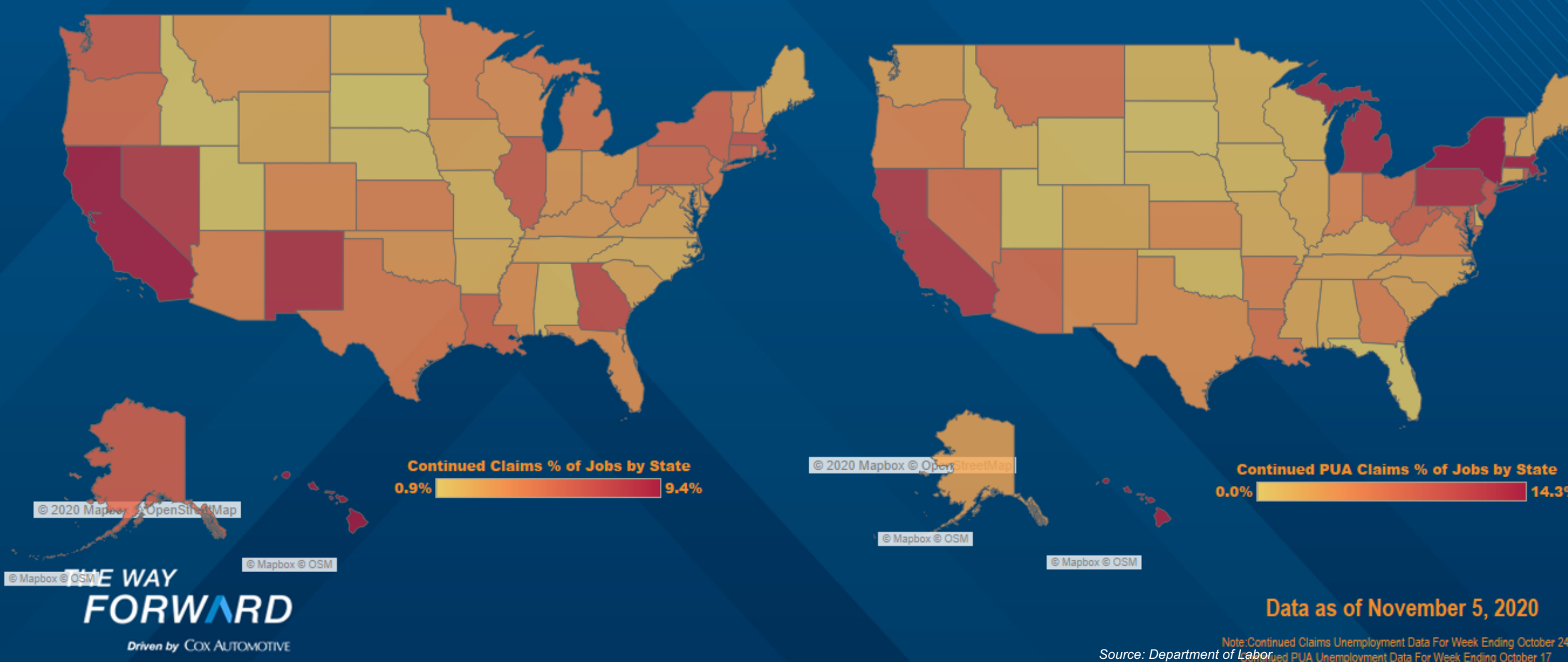
Jonathan Smoke

Chief Economist, Cox Automotive

COVID-19 LOCAL IMPACT ASSESSMENT



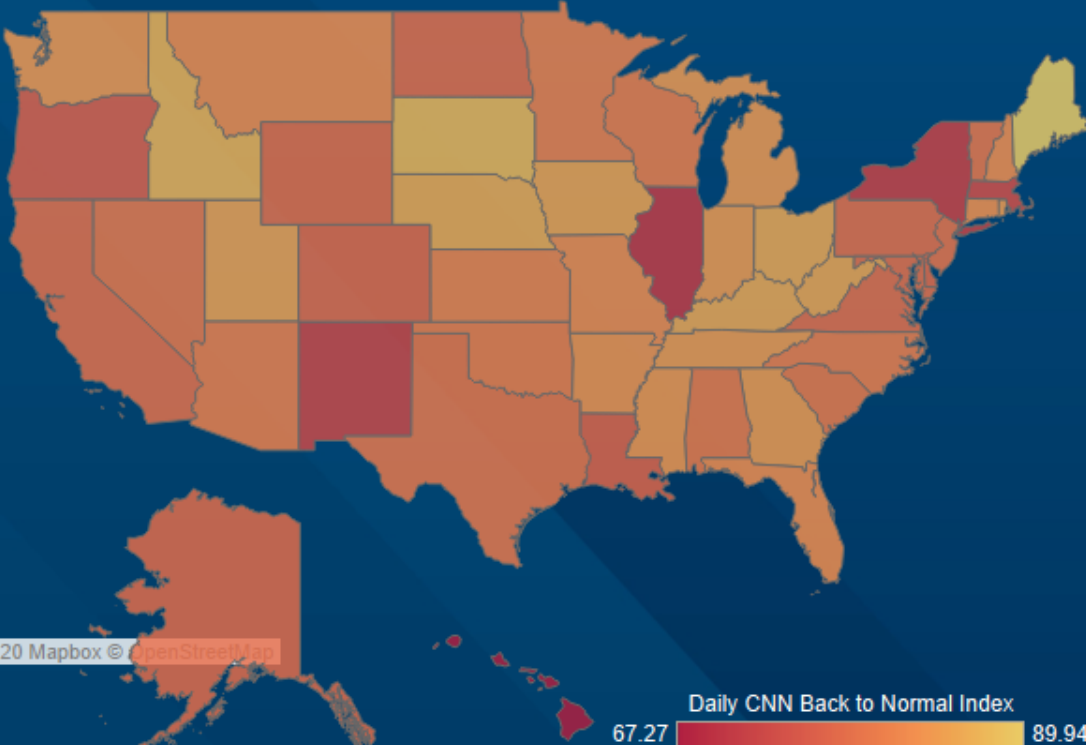
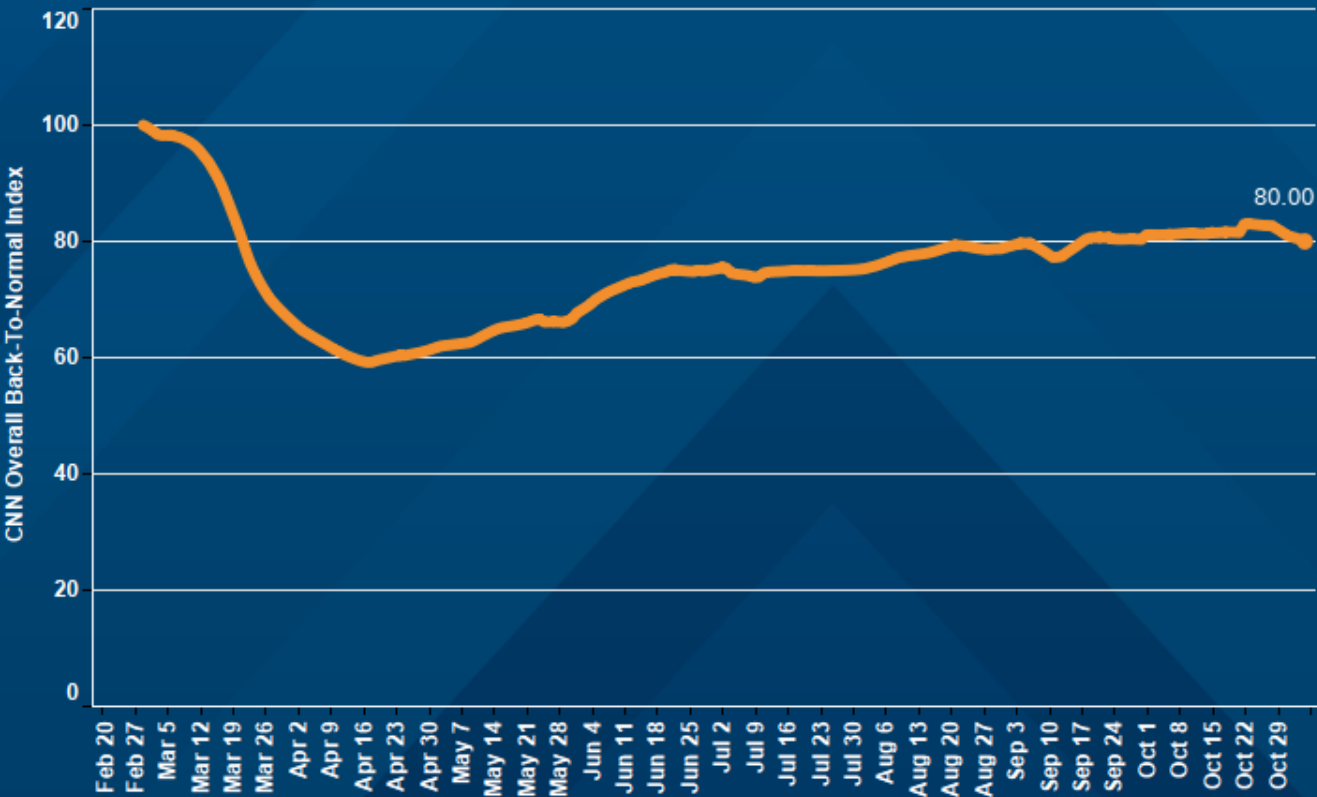
CONTINUING CLAIMS AT 7.3 MILLION NATIONALLY



BUSINESS RECOVERY ESTIMATES DOWN LAST WEEK

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

Data as November 4, 2020



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Source: Moody's Analytics and CNN Business

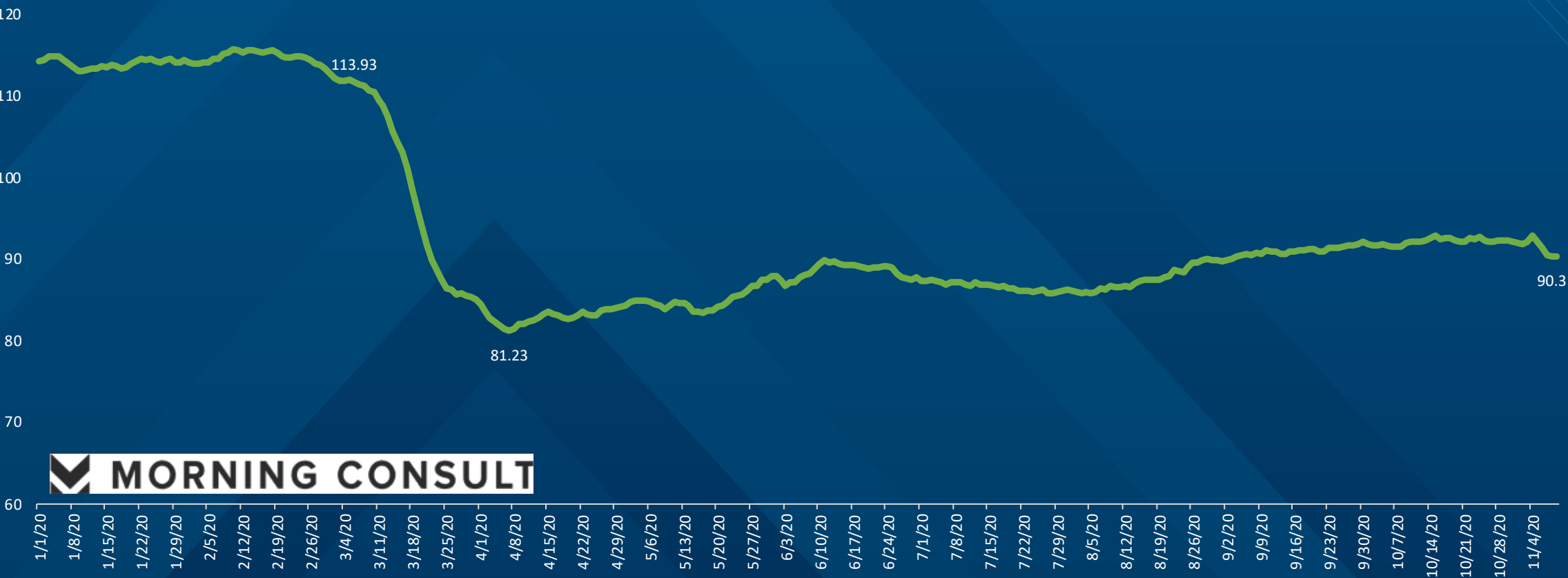
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CONSUMER SENTIMENT DOWN LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 20.3% since February 29

ICS Value (7-Day Average)



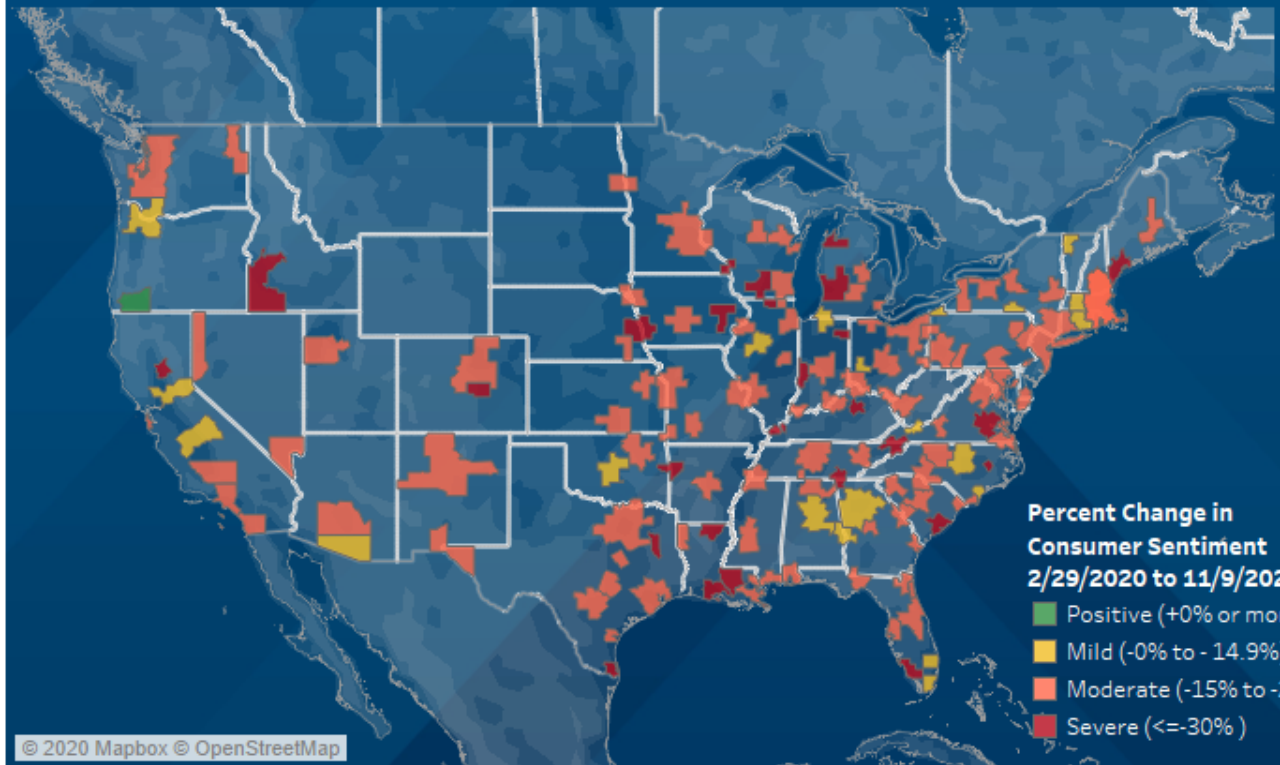
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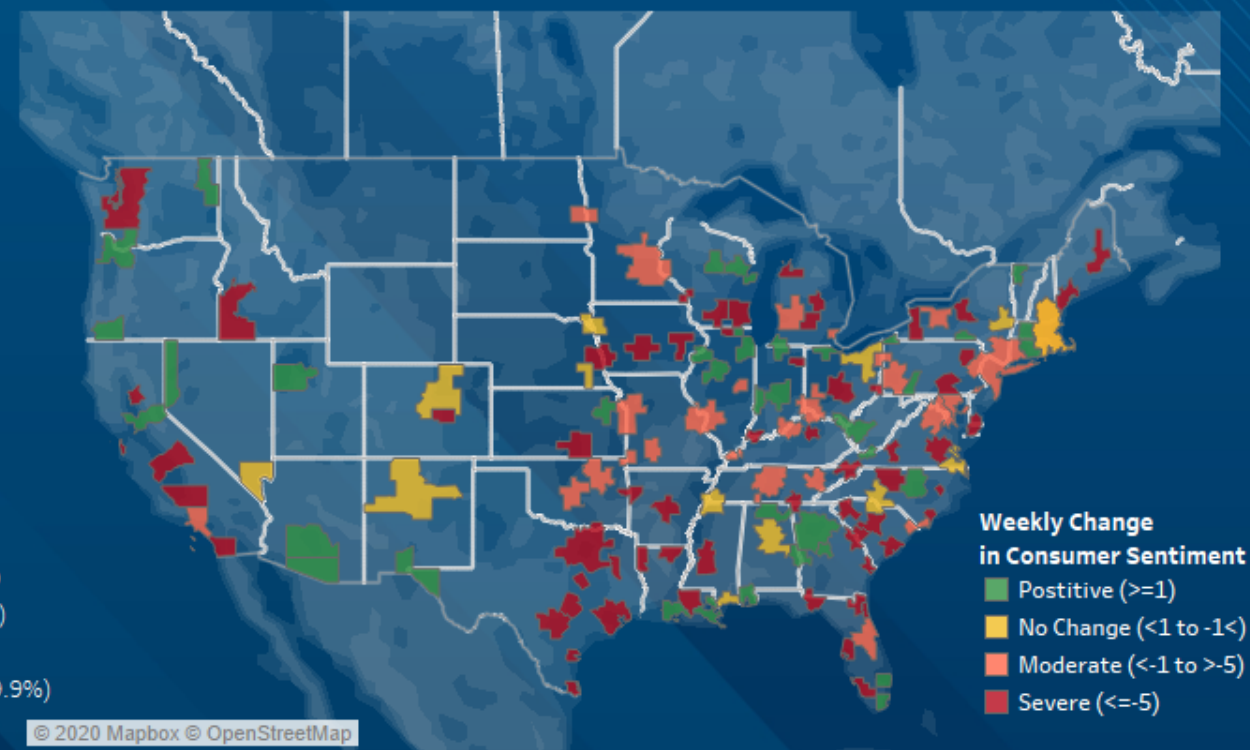
Source: Morning Consult

CONSUMER SENTIMENT DECLINES IN MORE MARKETS

Since February 29th



Since November 2nd



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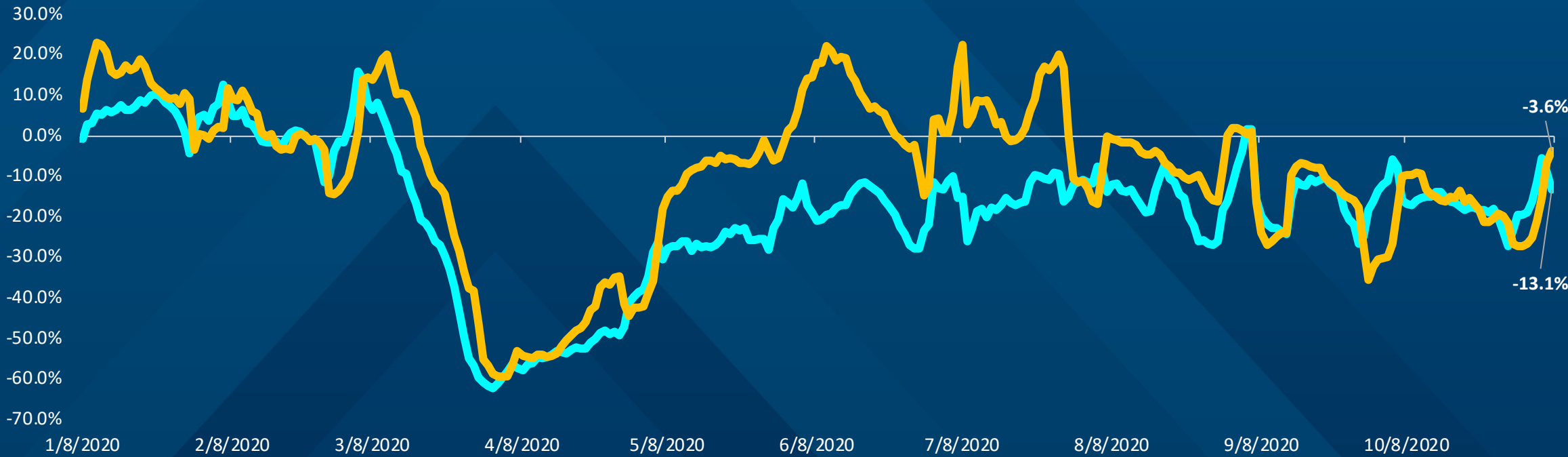
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Source: Morning Consult

RETAIL SALES RECOVERY ESTIMATES

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

New Used



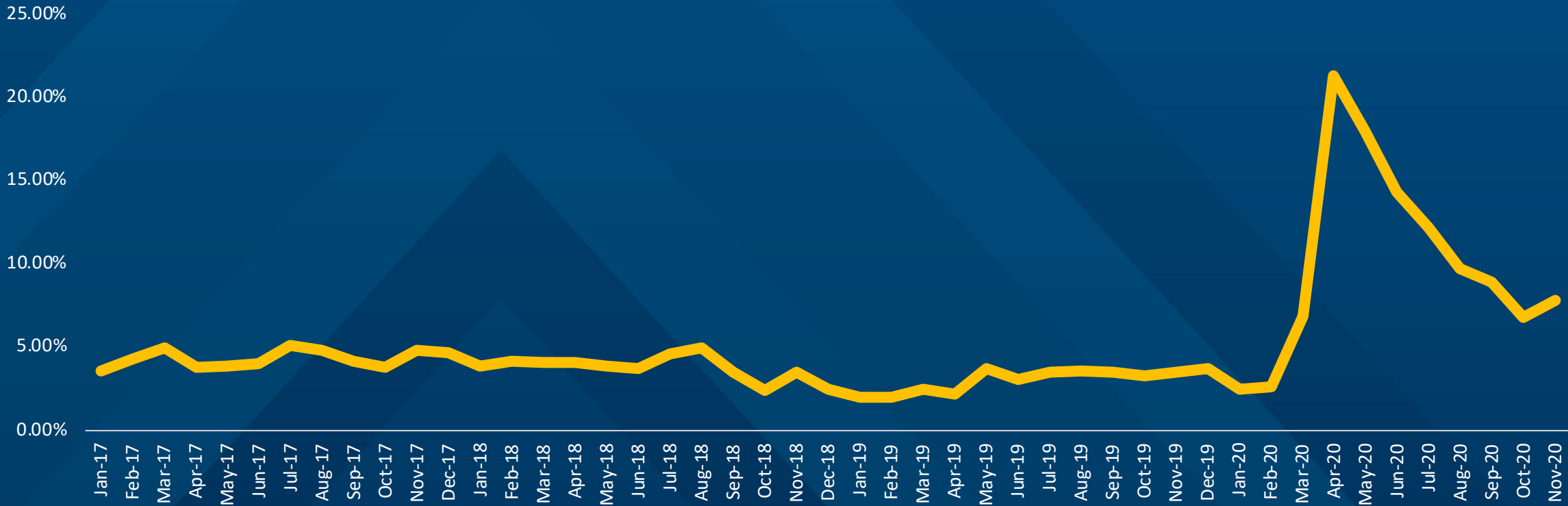
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Source: Cox Automotive

ZERO PERCENT FINANCING SLIGHTLY UP IN NOVEMBER

0% APR Finance Share



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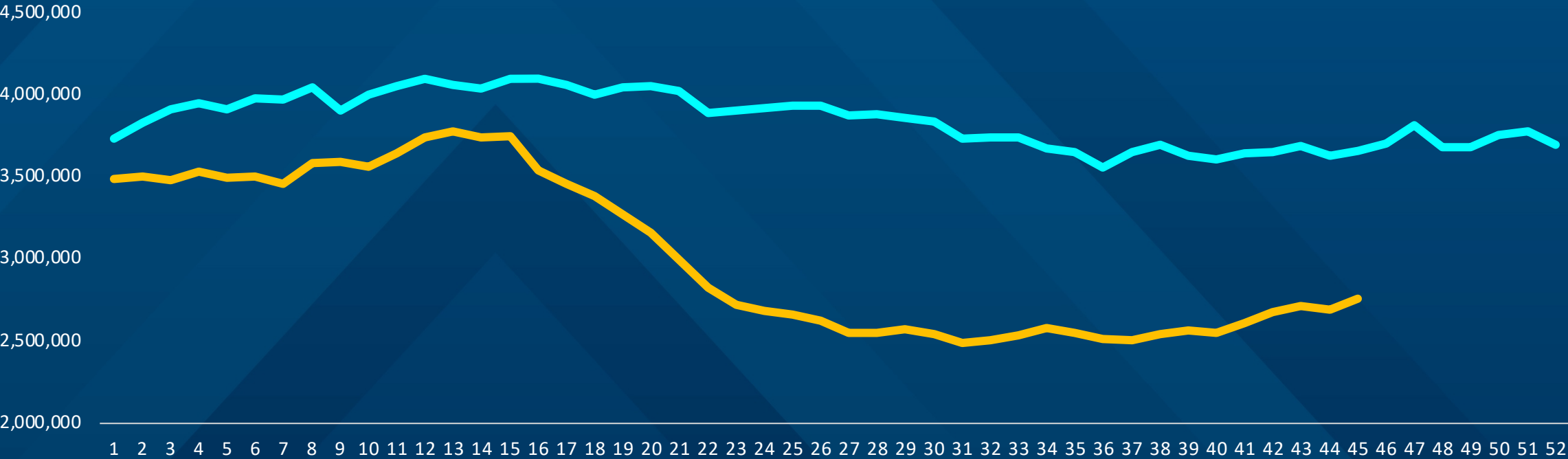
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Source: Cox Automotive

NEW INVENTORY SLOWLY INCREASING

New Vehicle Inventory by Week

2019 New Inventory 2020 New Inventory

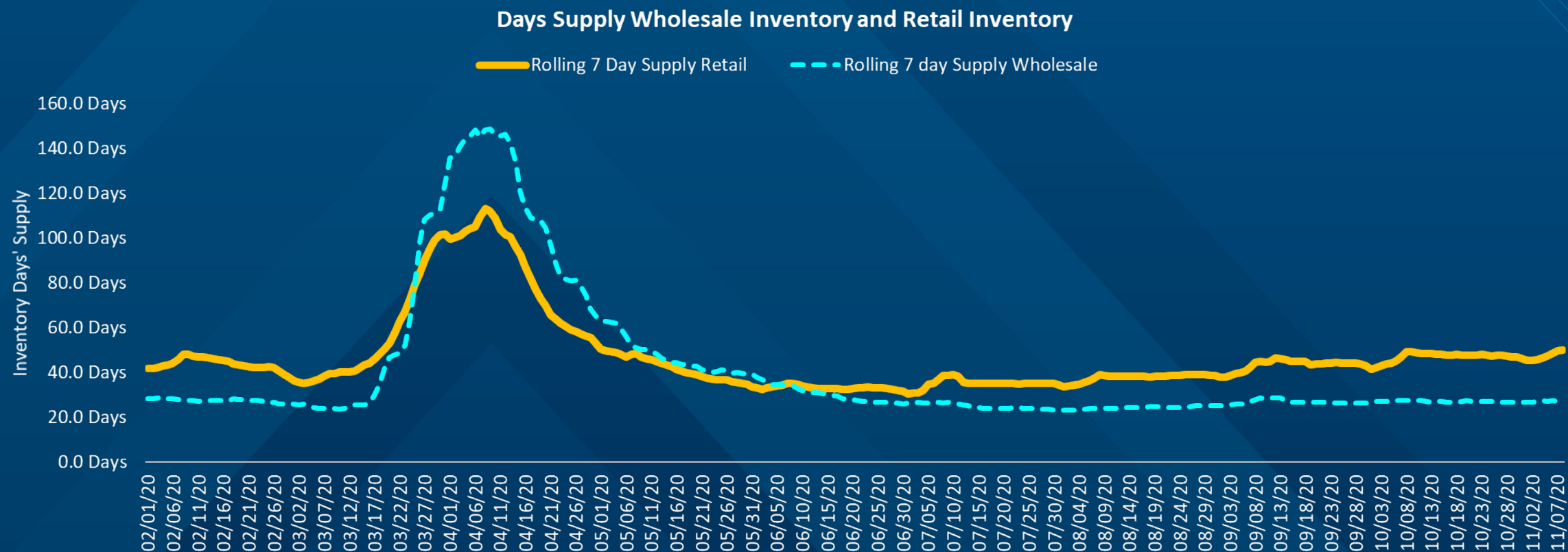


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Source: Cox Automotive

USED SUPPLY INCREASED LAST WEEK

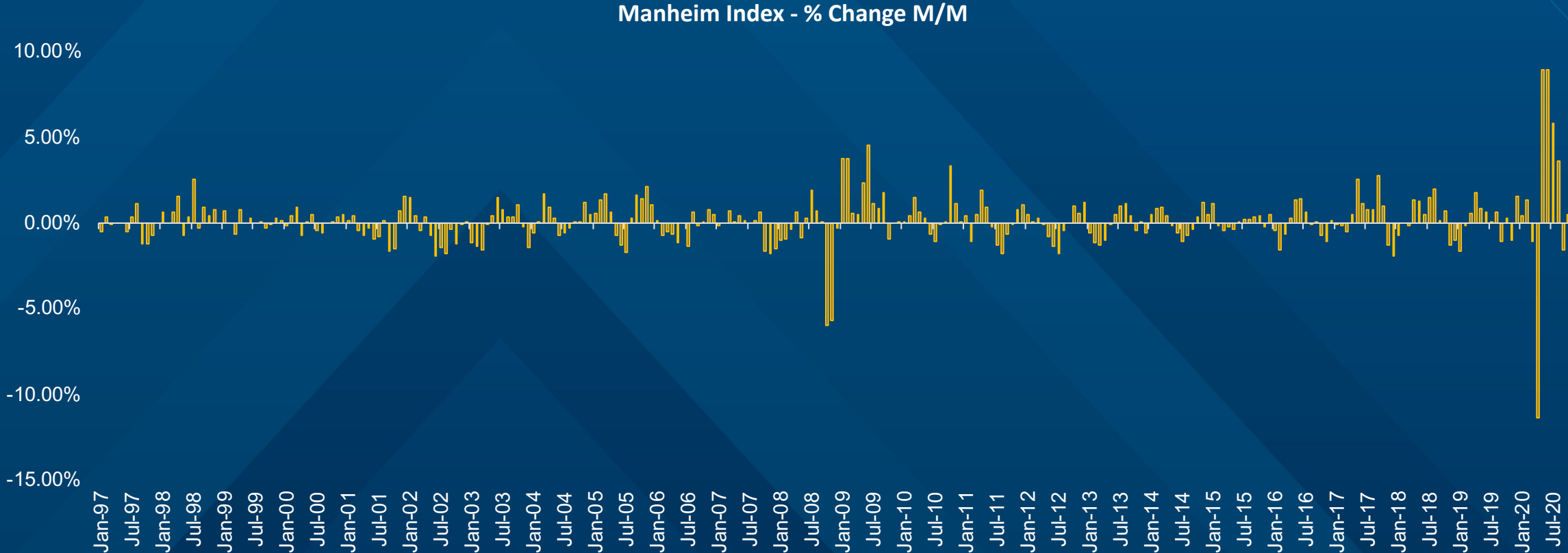


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Source: Cox Automotive

WHOLESALE PRICES SHOW SEASONAL STRENGTH



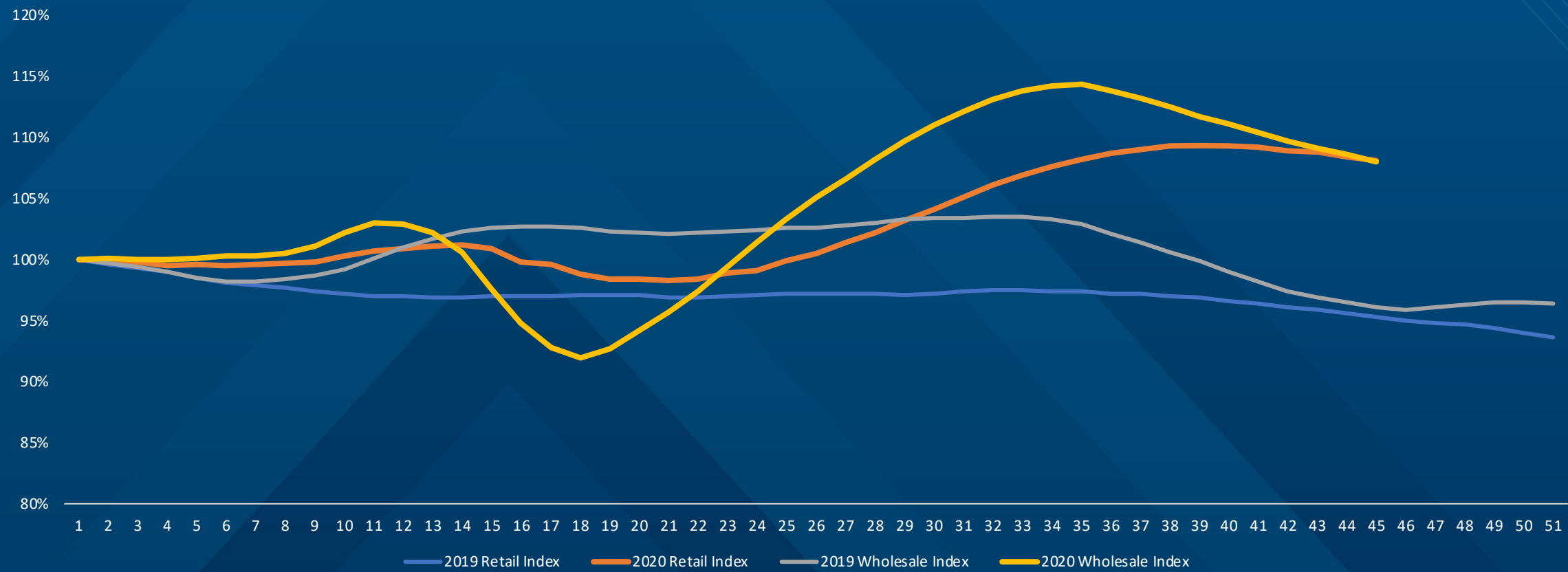
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Source: Cox Automotive

USED PRICES CONTINUE FALLING

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



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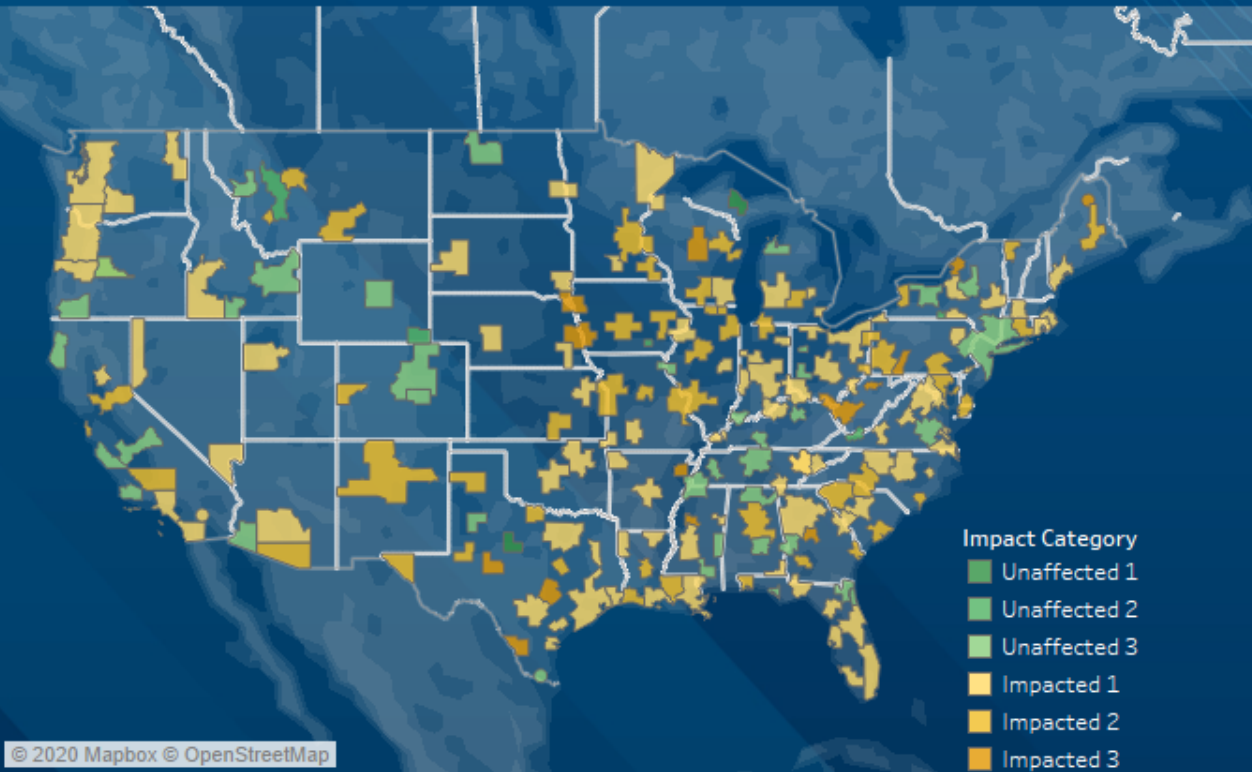
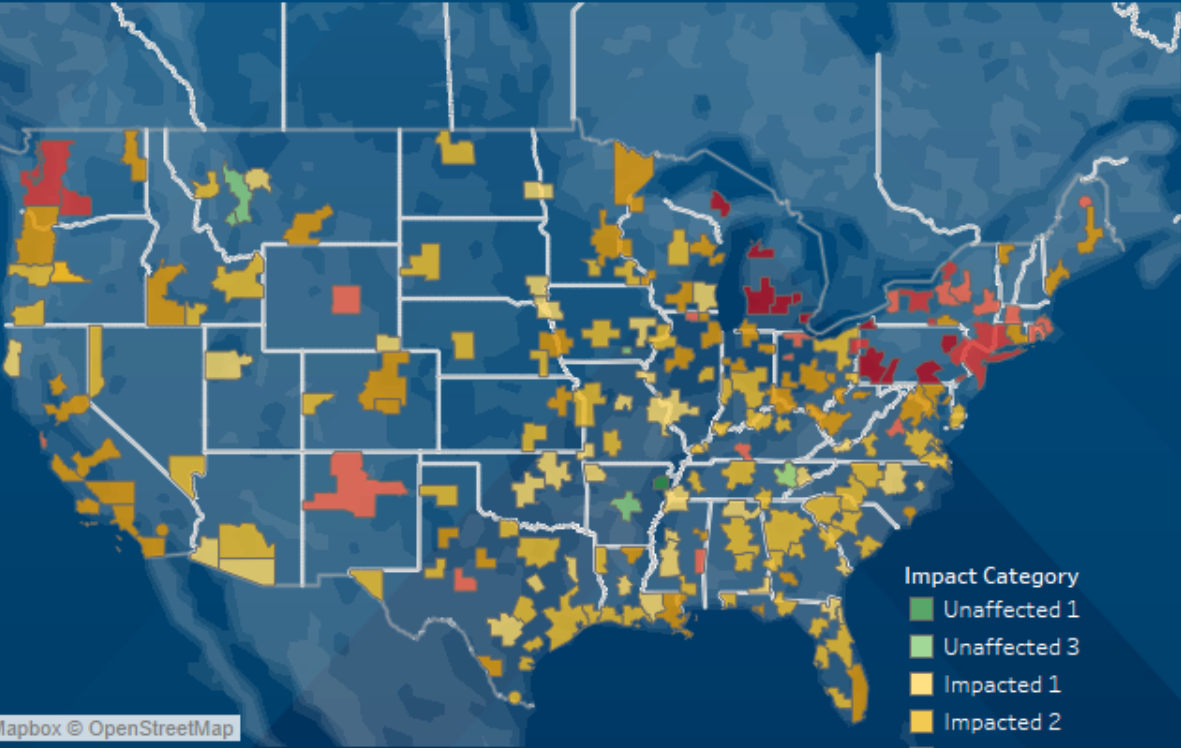
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Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th

November 8th



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Impact Category
Unaffected 1
Unaffected 3
Impacted 1
Impacted 2
Impacted 3
Severely Impacted 1
Severely Impacted 2
Severely Impacted 3

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Impact Category
Unaffected 1
Unaffected 2
Unaffected 3
Impacted 1
Impacted 2
Impacted 3

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads on **Autotrader** were up 5% y/y through November 7 and on **Kelley Blue Book** up 30%; Autotrader lost momentum but Kelley Blue Book gained momentum last week
- **Dealer.com** now sees both New and Used Vehicle Form Submissions down from last year, as both lost momentum last week and over the weekend
- **Dealertrack** unique credit applications on same-store basis were down 22% y/y last week, which was a decline from the prior week
- **Xtime** saw a 16% decrease y/y last week in consumers having their cars serviced, which was a decline 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