

December 01, 2020

COVID-19 AUTO MARKET UPDATE

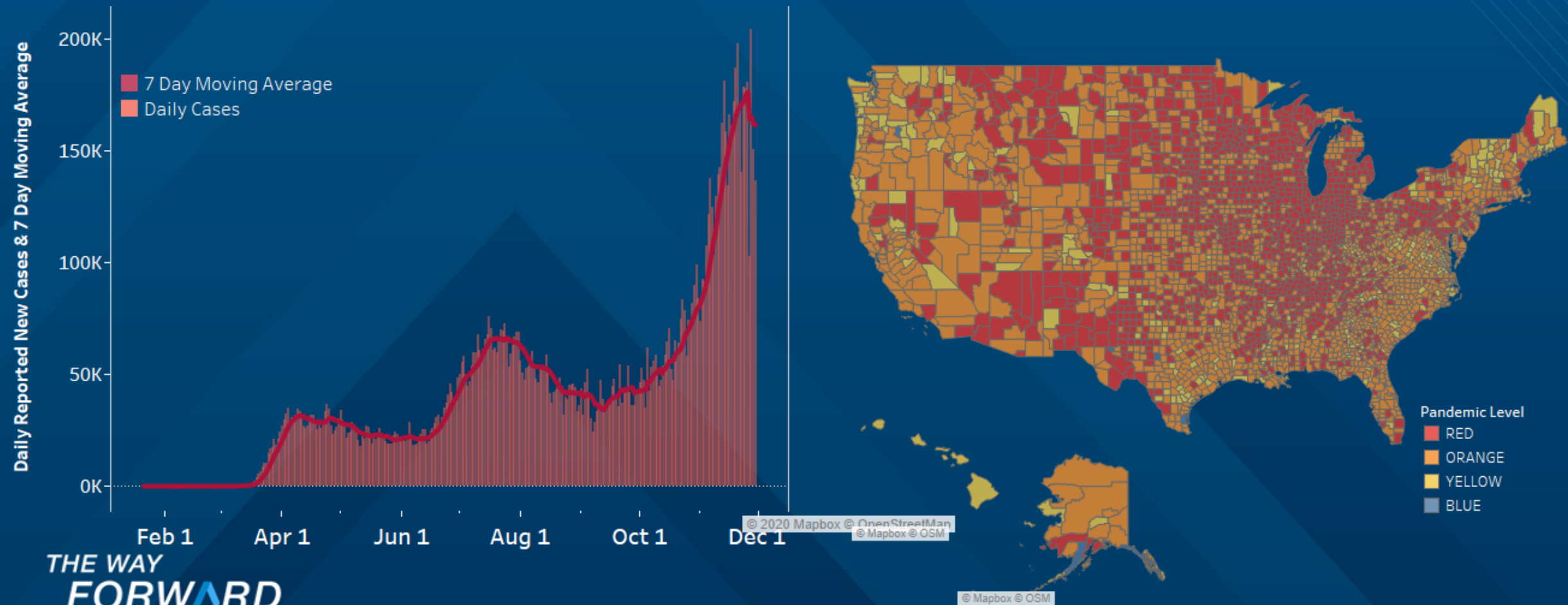
*THE WAY
FORWARD*

Driven by COX AUTOMOTIVE

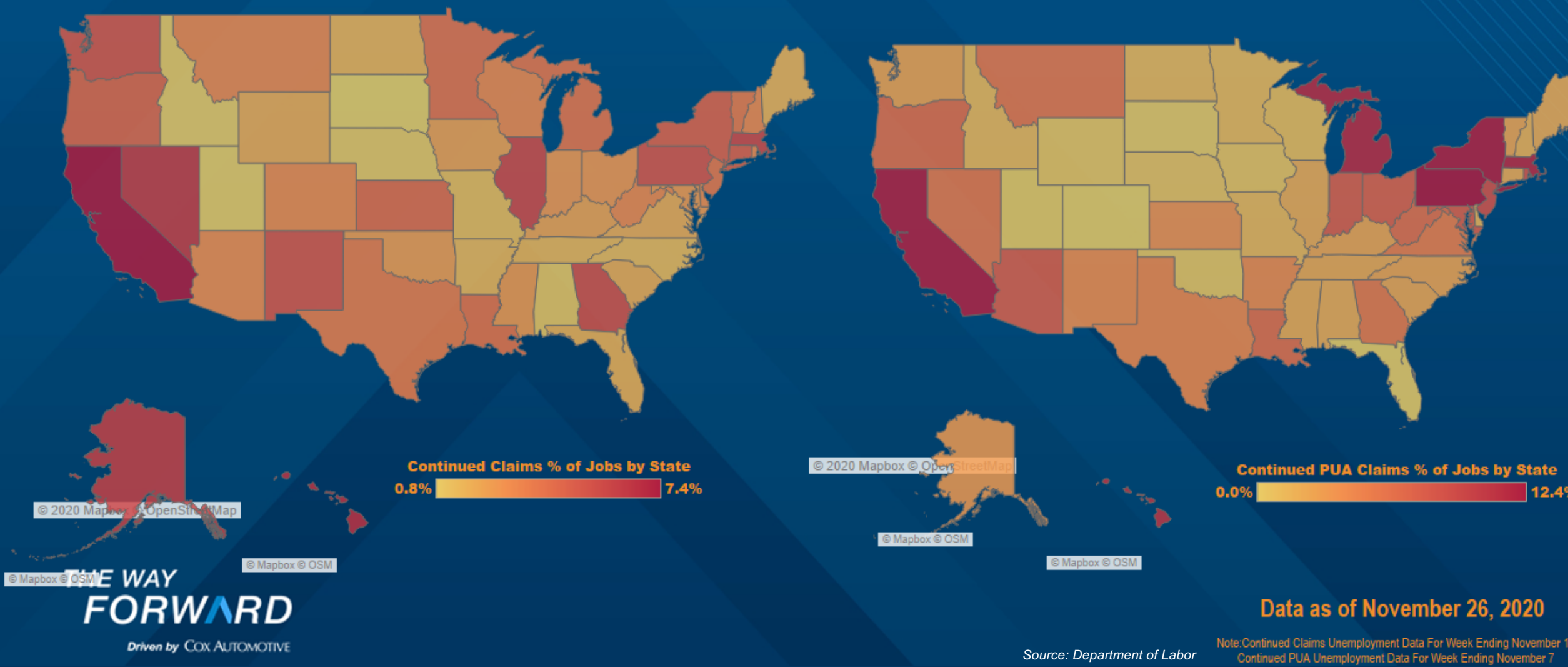
Jonathan Smoke

Chief Economist, Cox Automotive

COVID-19 LOCAL IMPACT ASSESSMENT



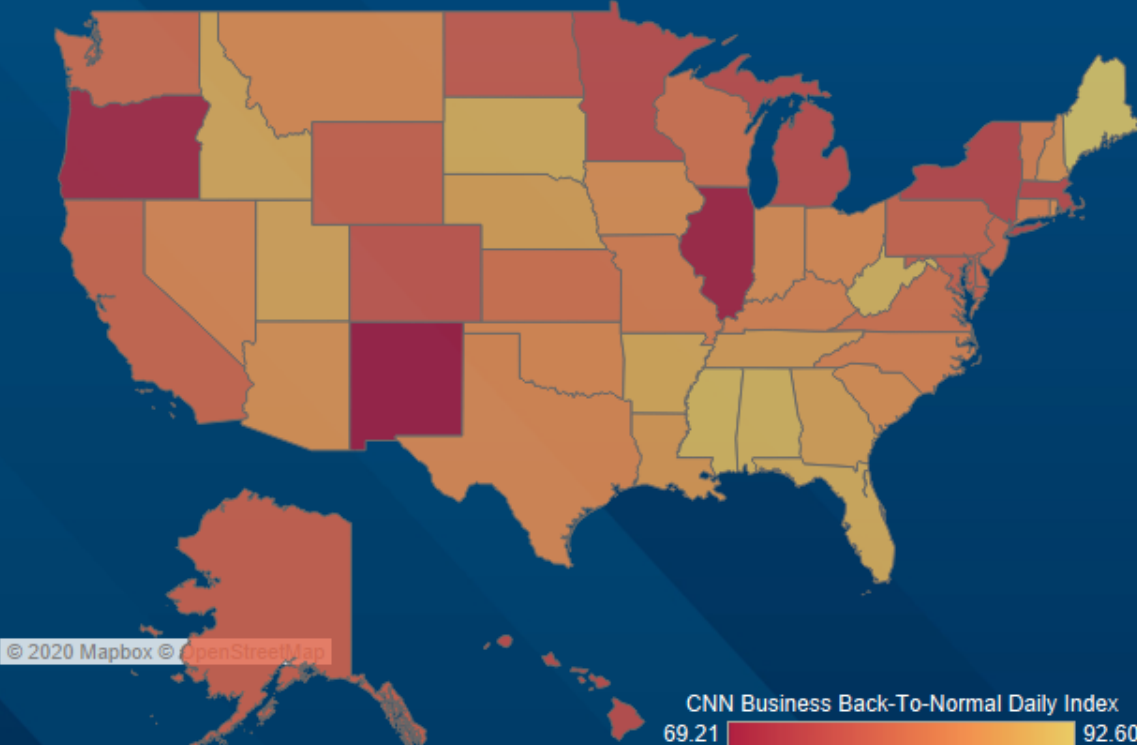
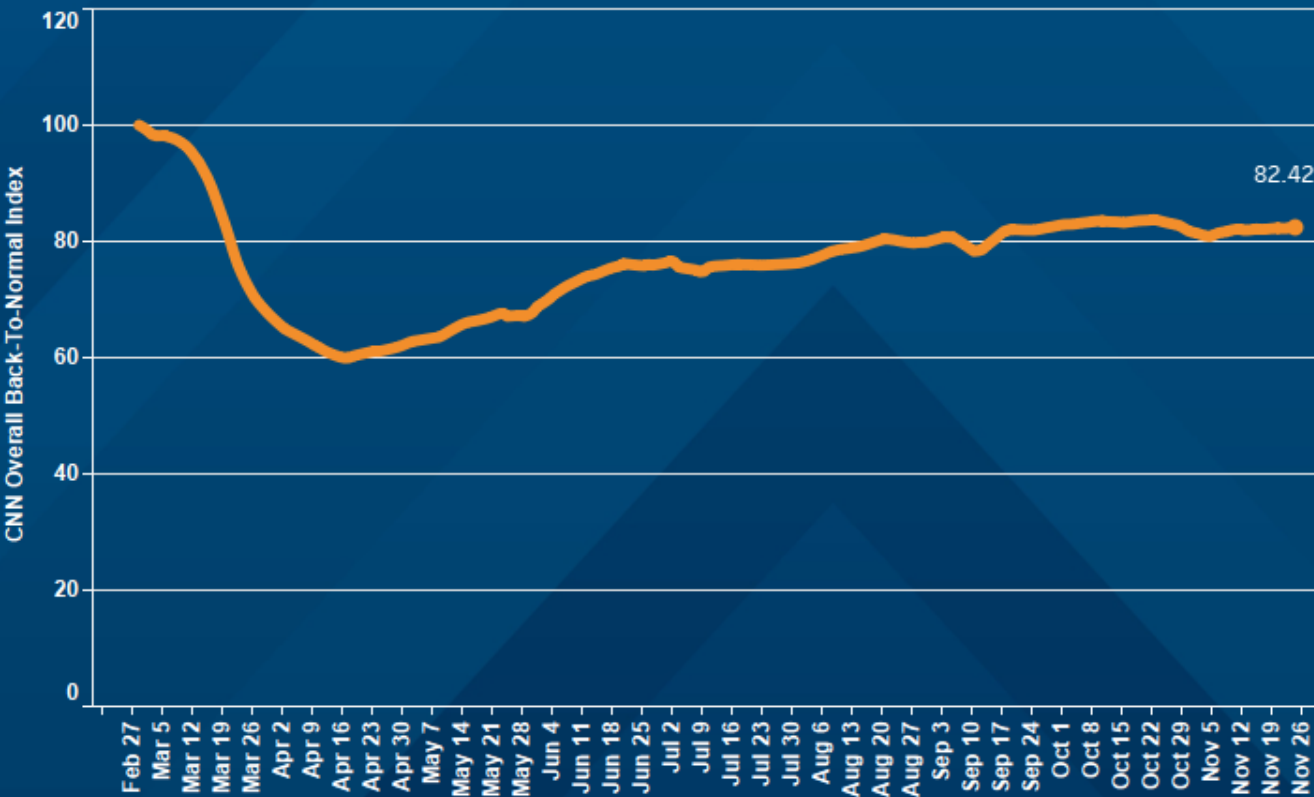
CONTINUING CLAIMS AT 6.1 MILLION NATIONALLY



BUSINESS RECOVERY ESTIMATES UP LAST WEEK

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

Data as November 25, 2020



© 2020 Mapbox © OpenStreetMap

© Mapbox © OSM

© Mapbox © OSM

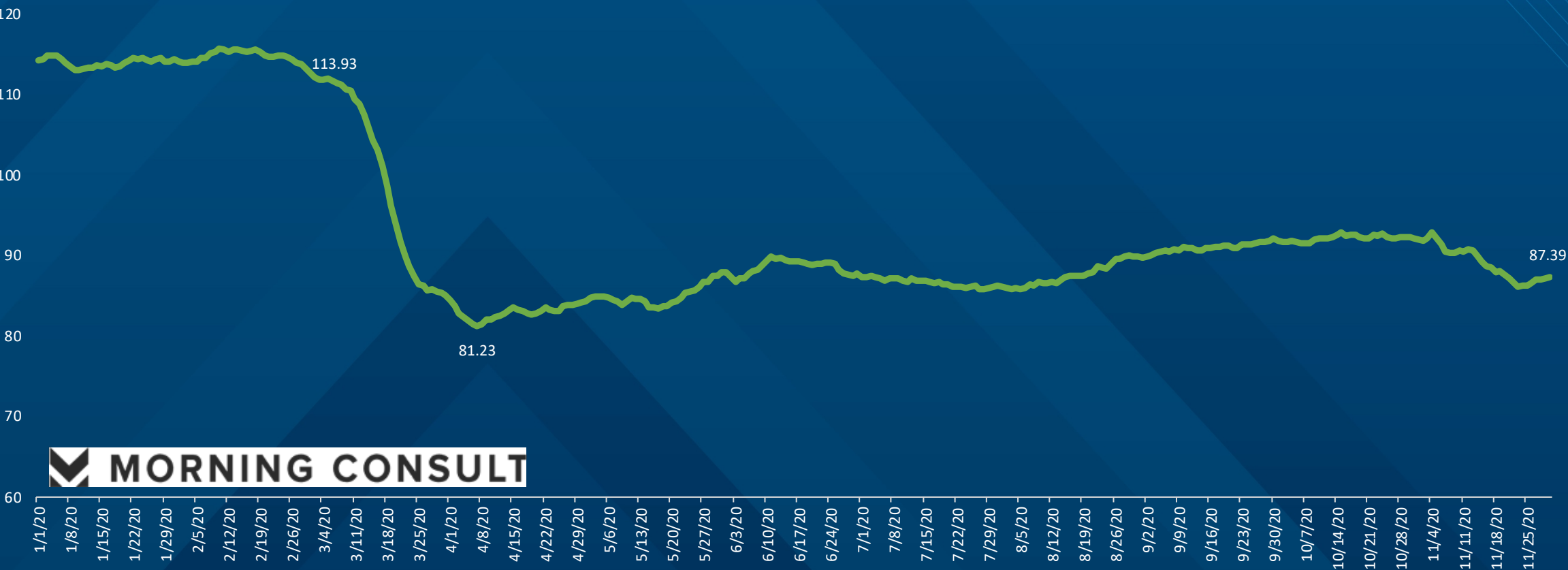
Source: Moody's Analytics and CNN Business

THE WAY
FORWARD
Driven by COX AUTOMOTIVE

CONSUMER SENTIMENT IMPROVED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 22.9% since February 29

ICS Value (7-Day Average)



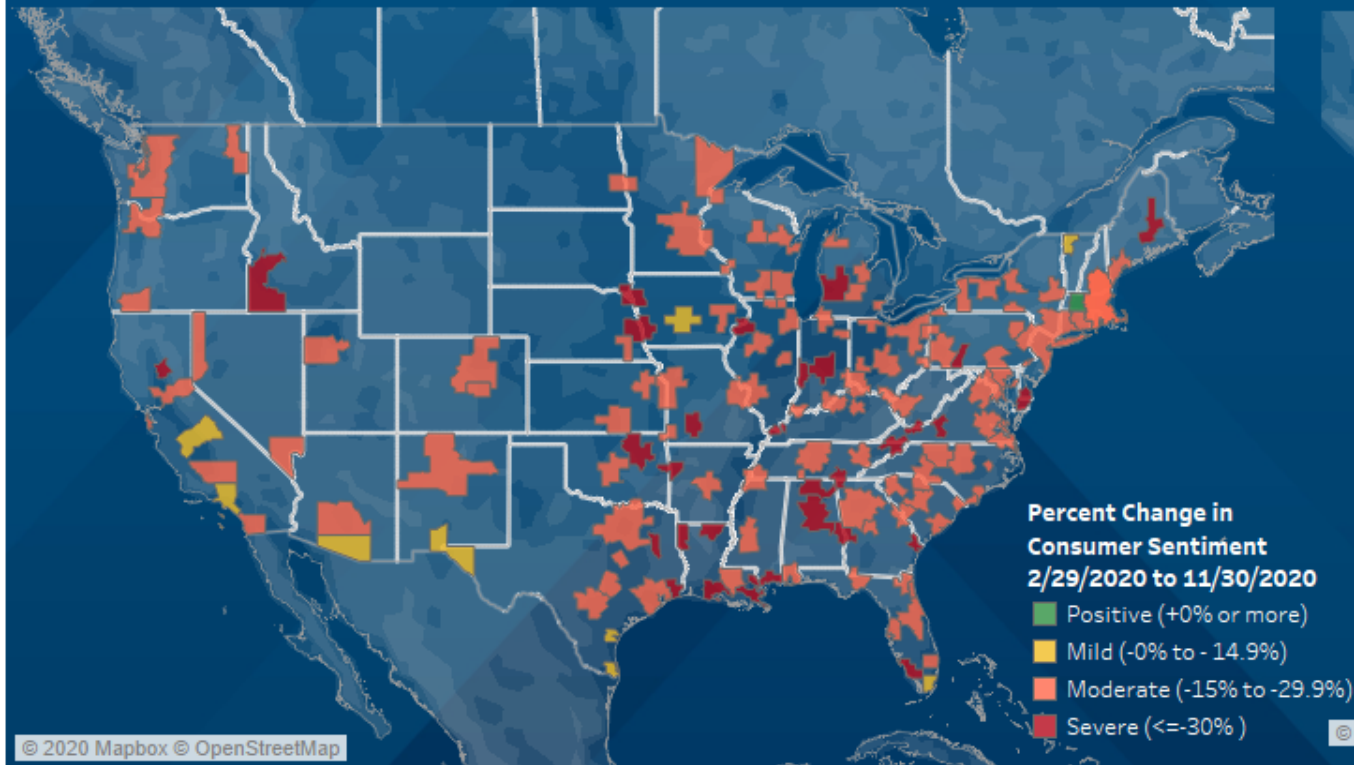
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

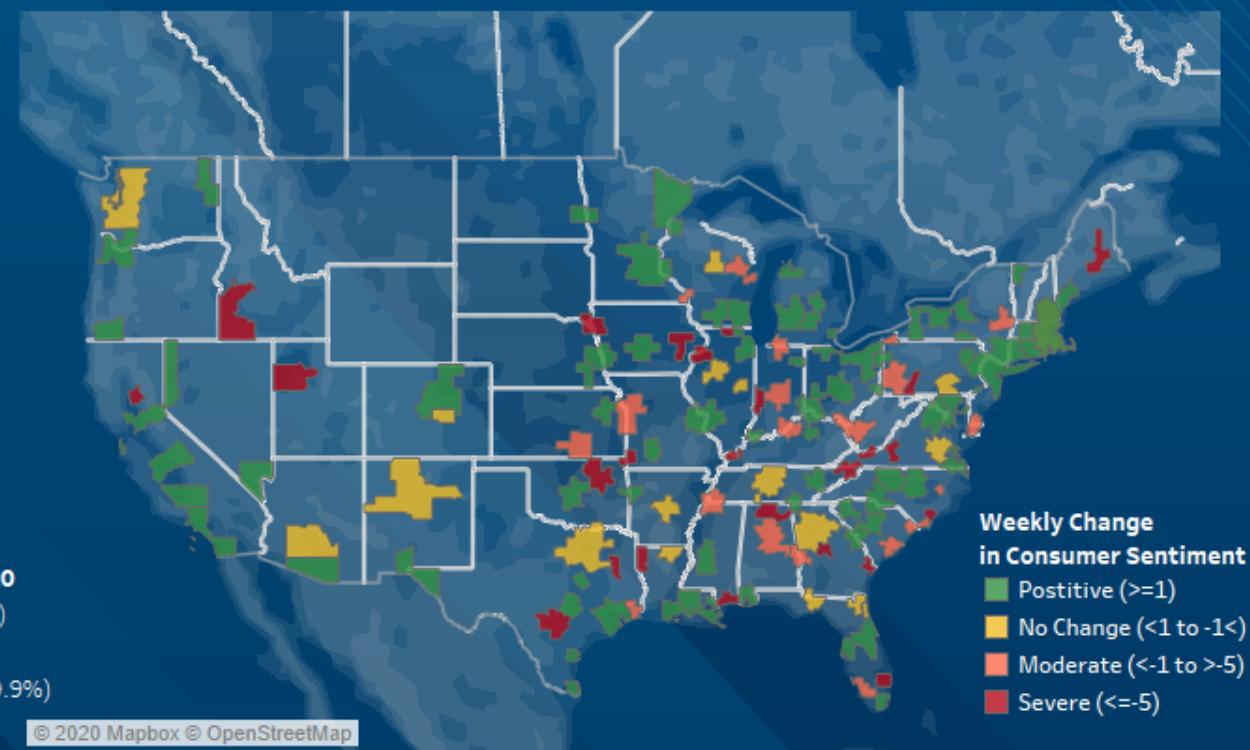
Source: Morning Consult

CONSUMER SENTIMENT IMPROVES IN MORE MARKETS

Since February 29th



Since November 23rd



THE WAY
FORWARD

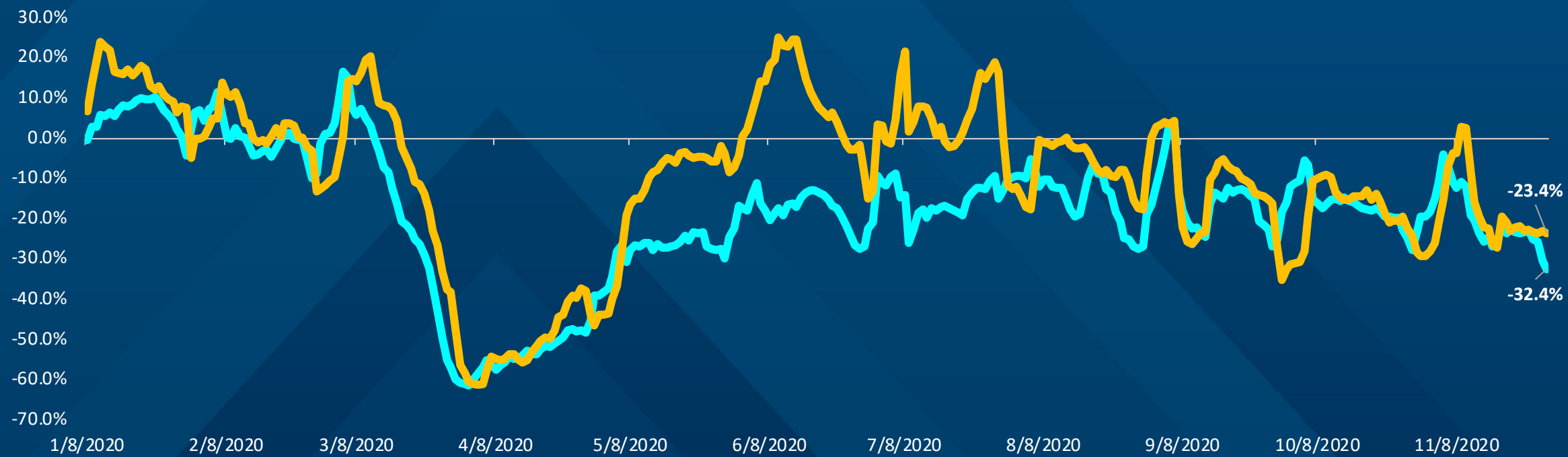
Driven by COX AUTOMOTIVE

Source: Morning Consult

RETAIL SALES RECOVERY ESTIMATES

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

New Used



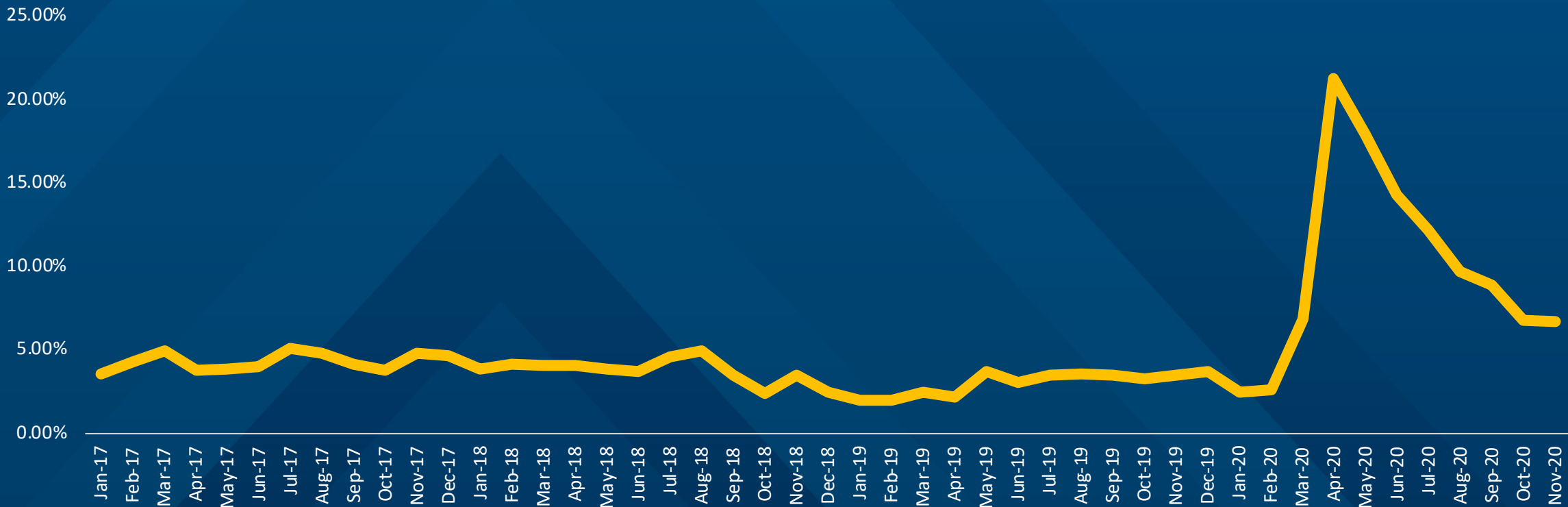
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

ZERO PERCENT FINANCING DOWN SLIGHTLY

0% APR Finance Share



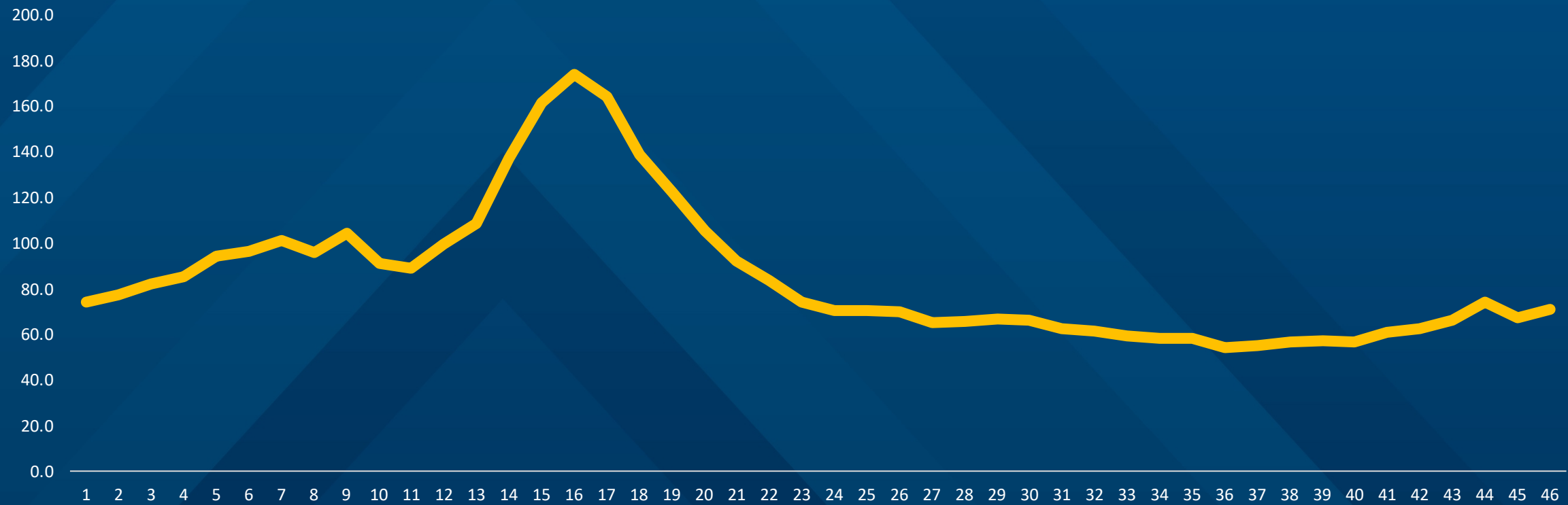
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

NEW SUPPLY INCREASED MODESTLY LAST WEEK

New Vehicle Days' Supply



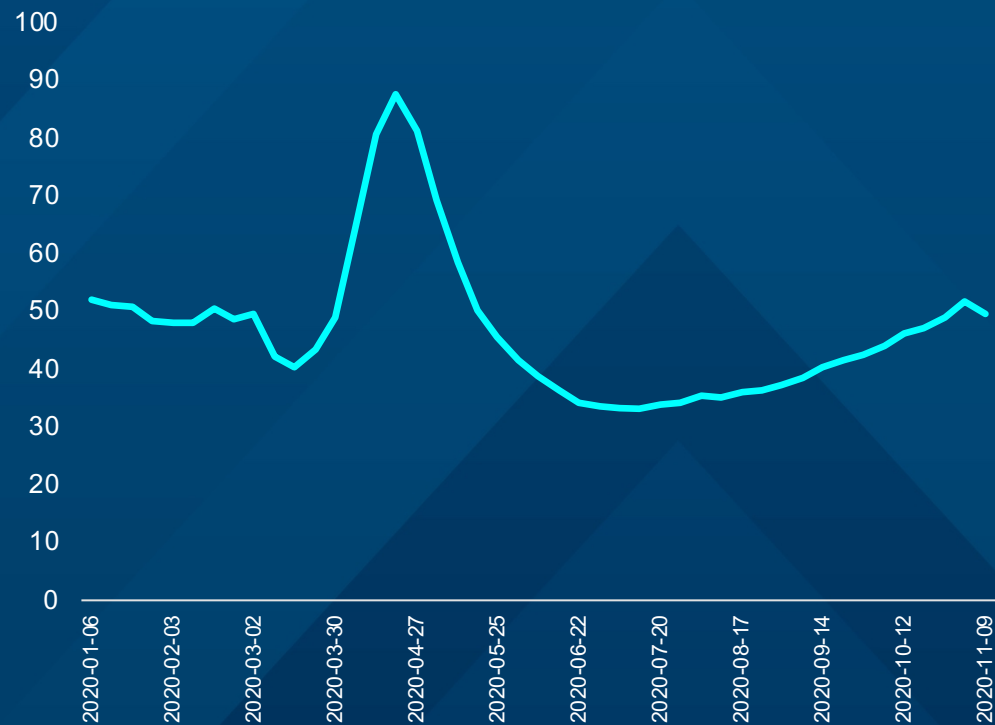
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

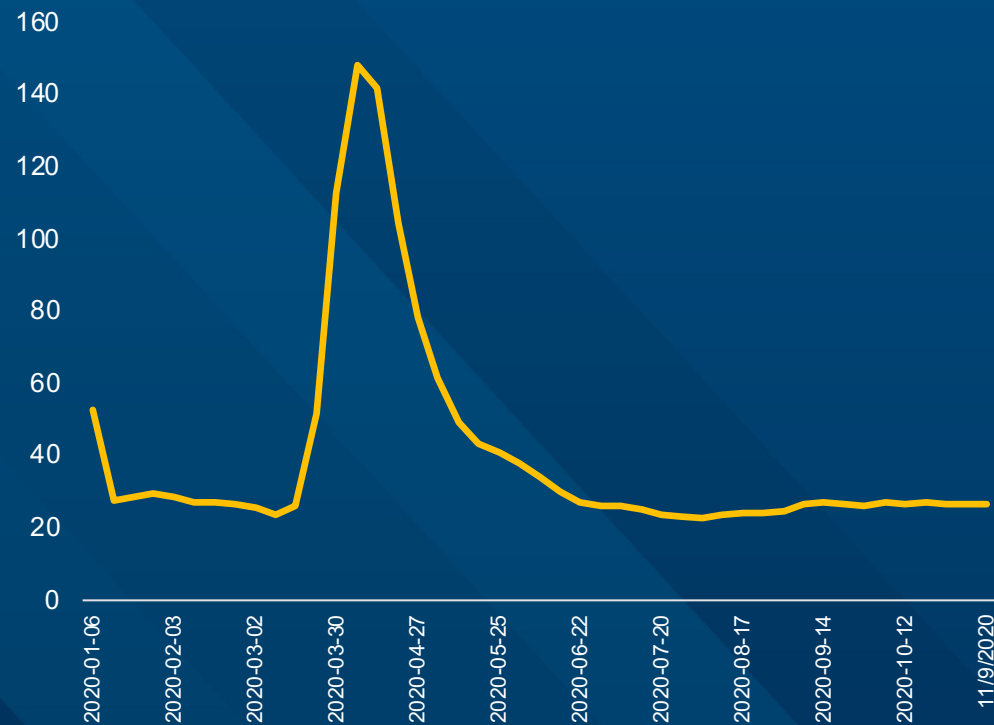
Source: Cox Automotive

USED RETAIL SUPPLY

Days of **Retail** Supply Available



Days of **Wholesale** Supply Available



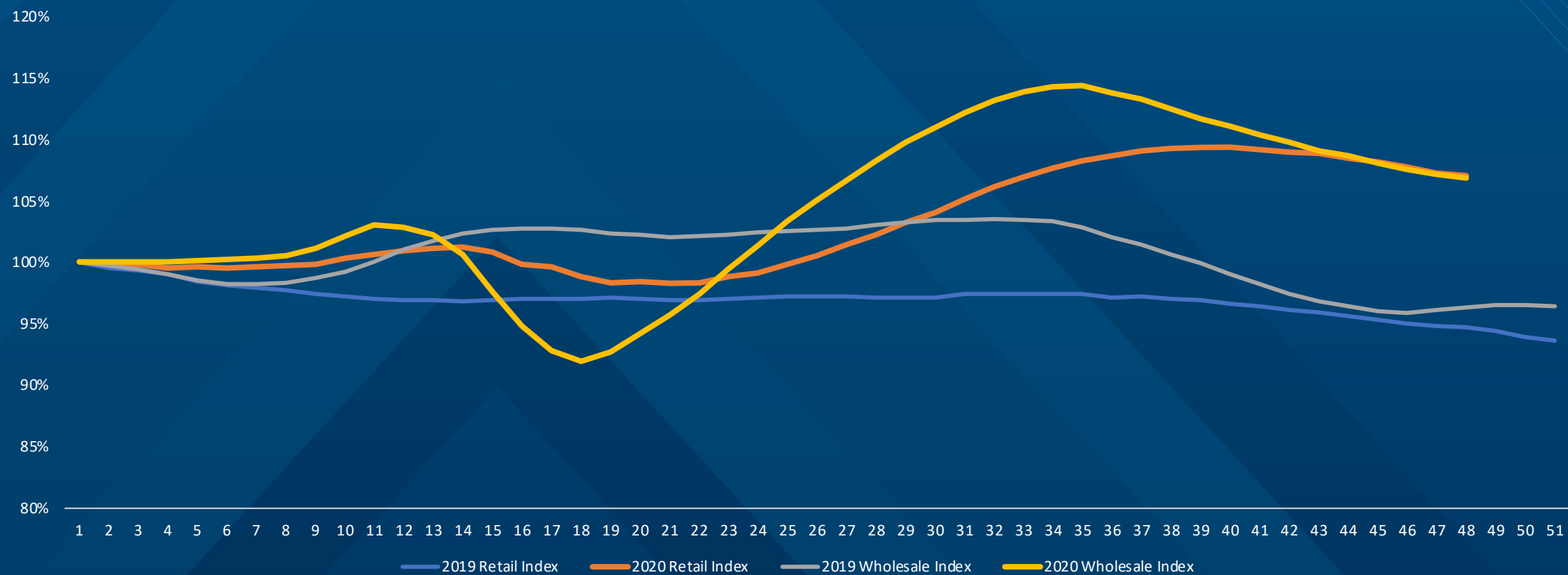
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

USED PRICES CONTINUE SEASONAL DECLINE

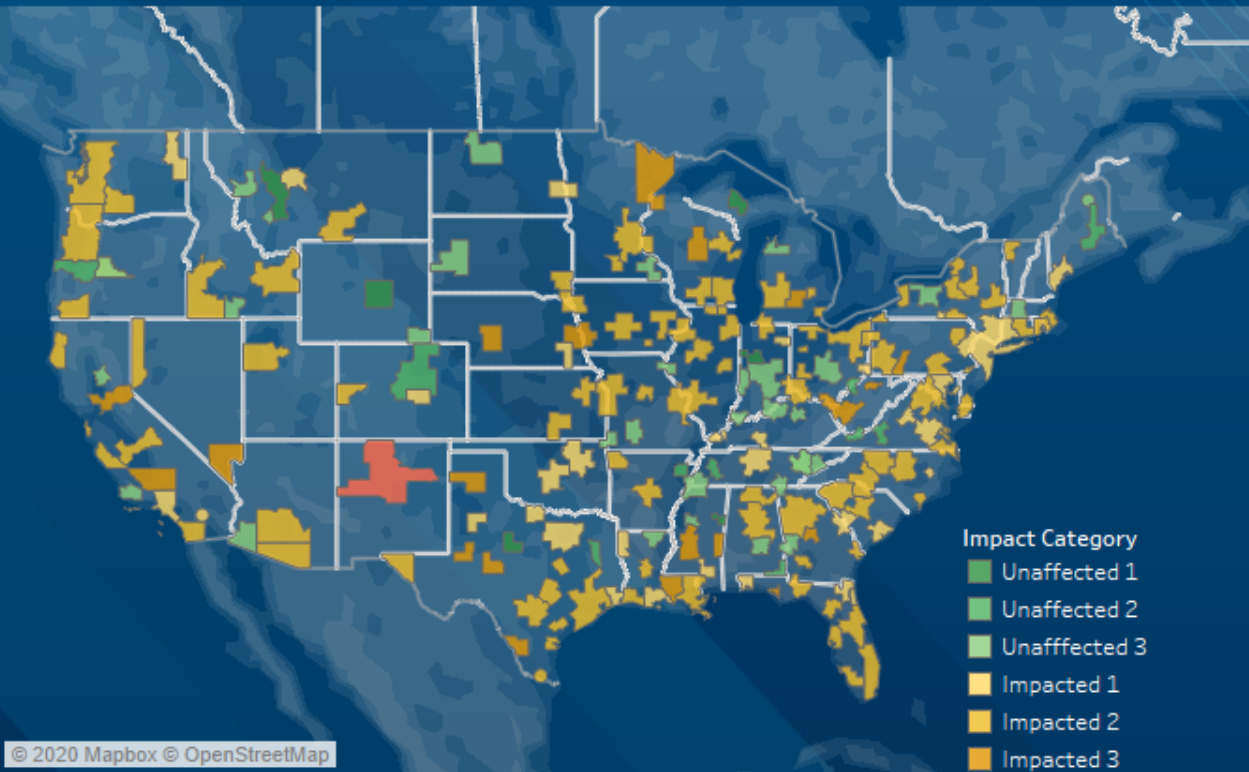
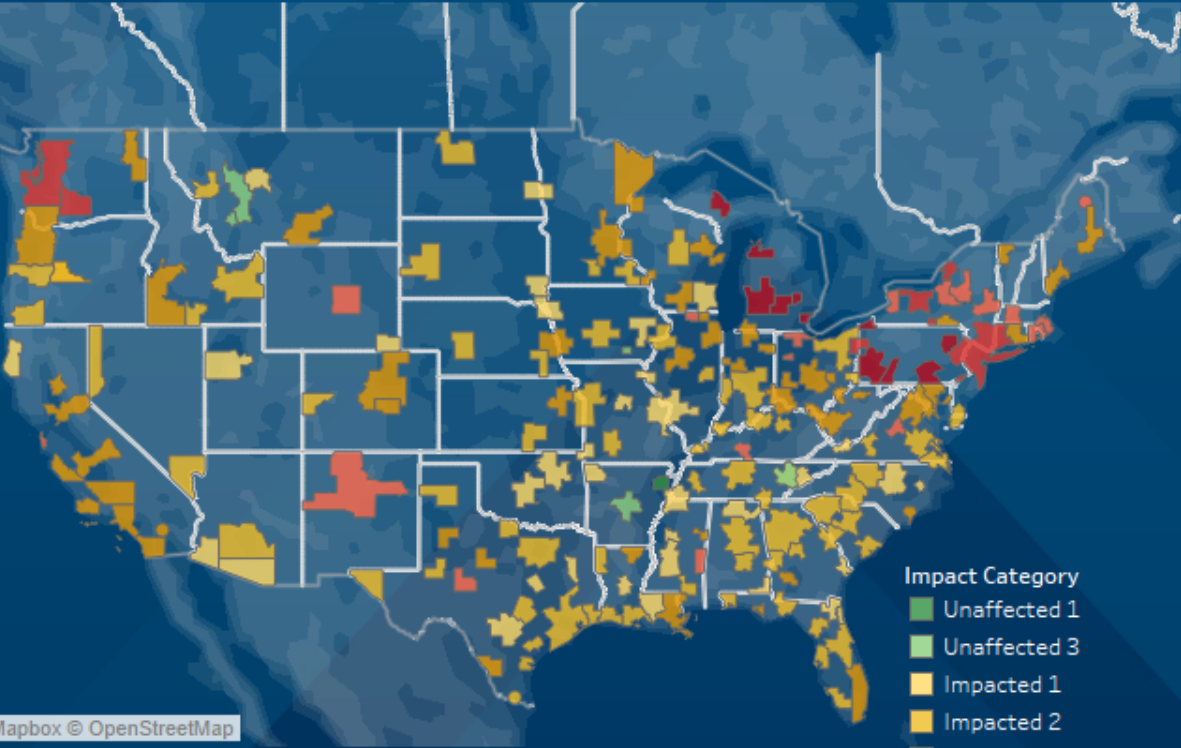
MY 2017 Retail and Wholesale Price Indices (wk1=100)



SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th

November 29th



THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads on **Autotrader** were up 5% y/y through November 28 and on **Kelley Blue Book** up 17%; both gained momentum last week
- **Dealer.com** saw New and Used Vehicle Form Submissions up compared to last year last week and with improving momentum for the week
- **Dealertrack** unique credit applications on same-store basis were down 26% y/y last week, which was down from the prior week
- **Xtime** saw a 15% decrease y/y last week in consumers having their cars serviced, which was unchanged 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