

December 22, 2020

# COVID-19 AUTO MARKET UPDATE

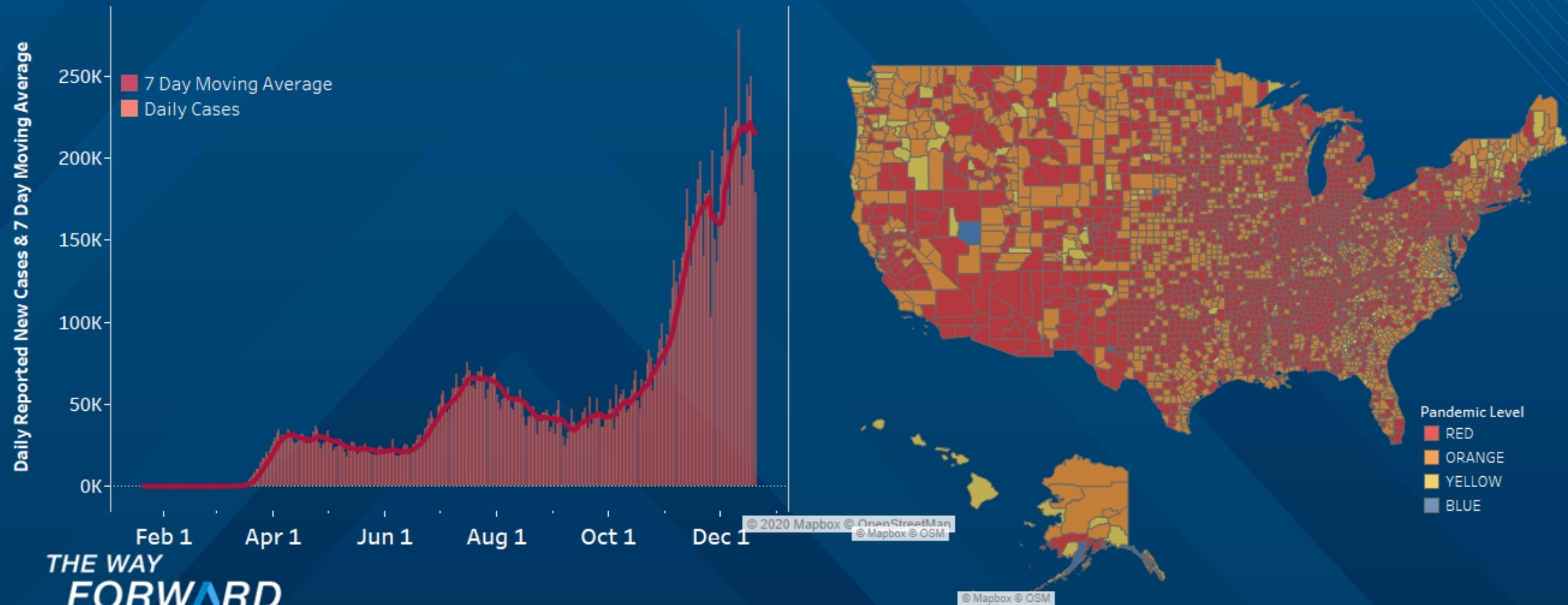
*THE WAY  
FORWARD*

*Driven by* COX AUTOMOTIVE

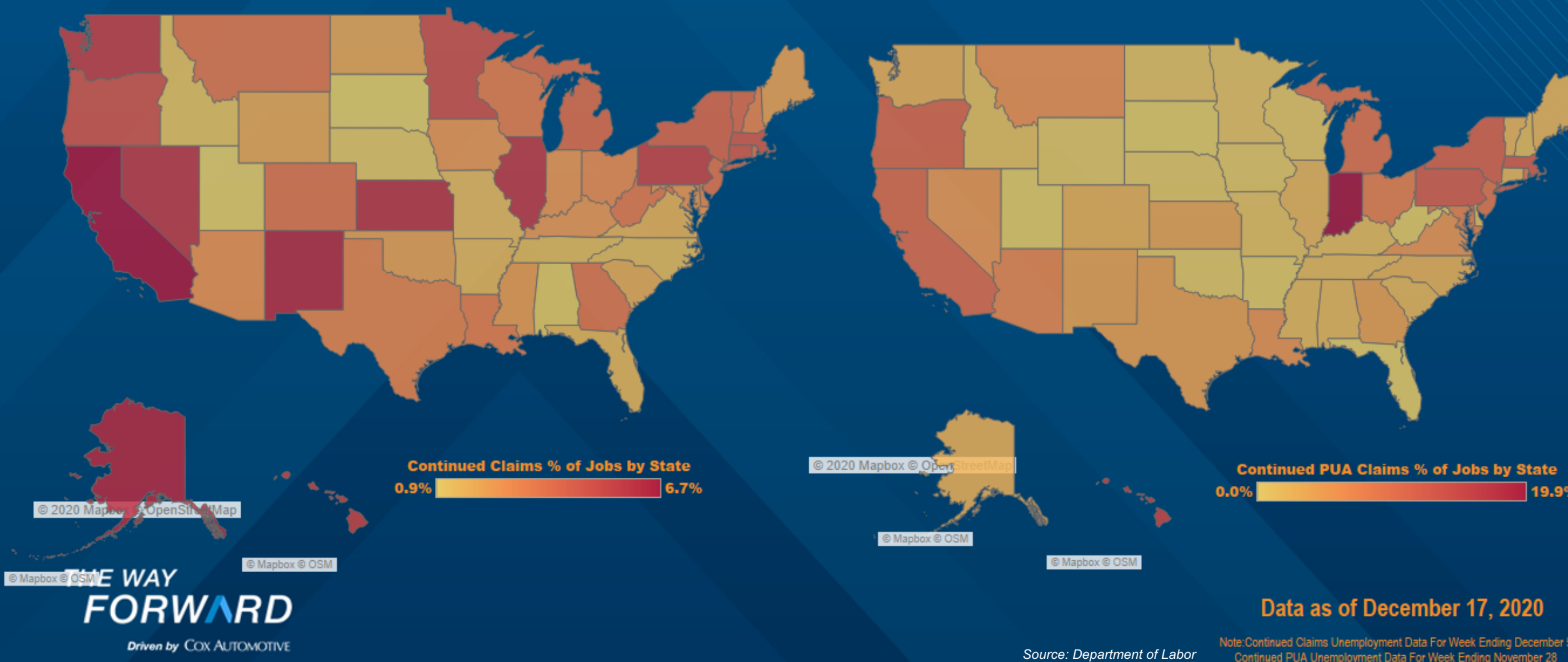
Jonathan Smoke

Chief Economist, Cox Automotive

# COVID-19 LOCAL IMPACT ASSESSMENT



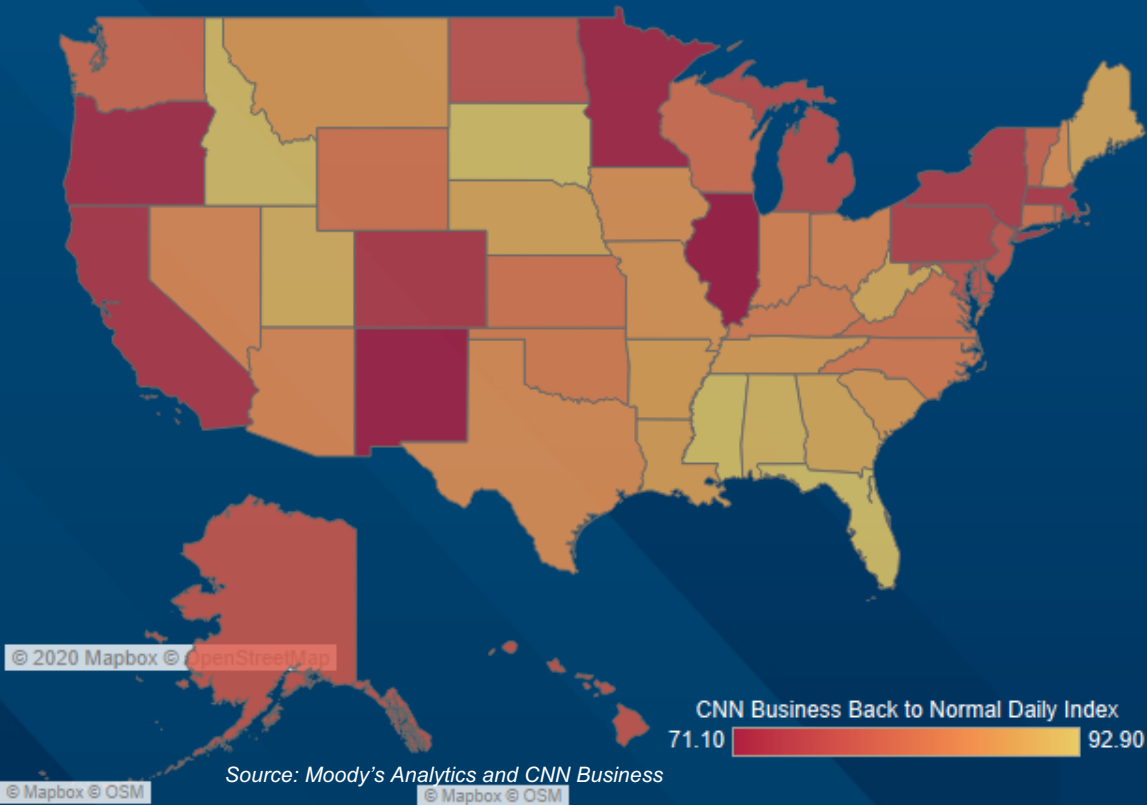
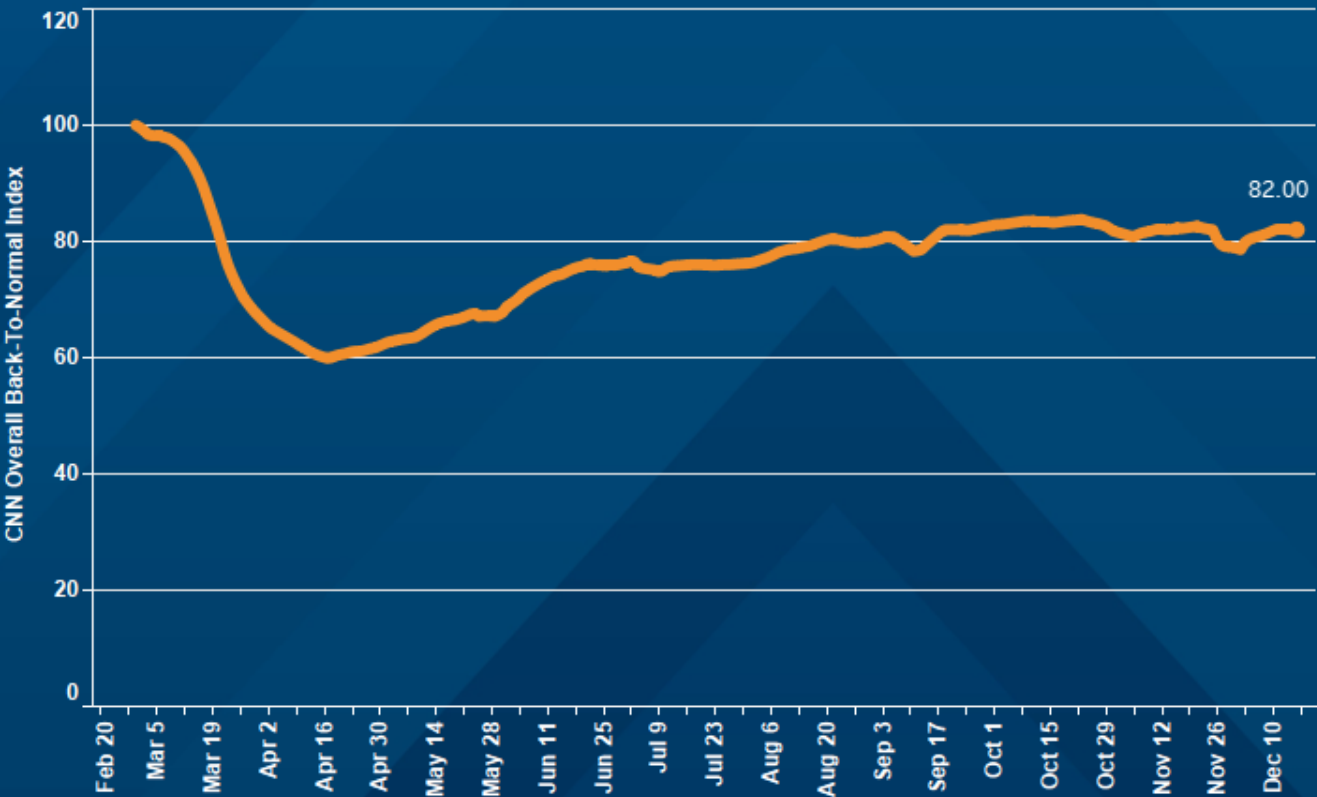
# CONTINUING CLAIMS AT 5.5 MILLION NATIONALLY



# BUSINESS RECOVERY ESTIMATES UP LAST WEEK

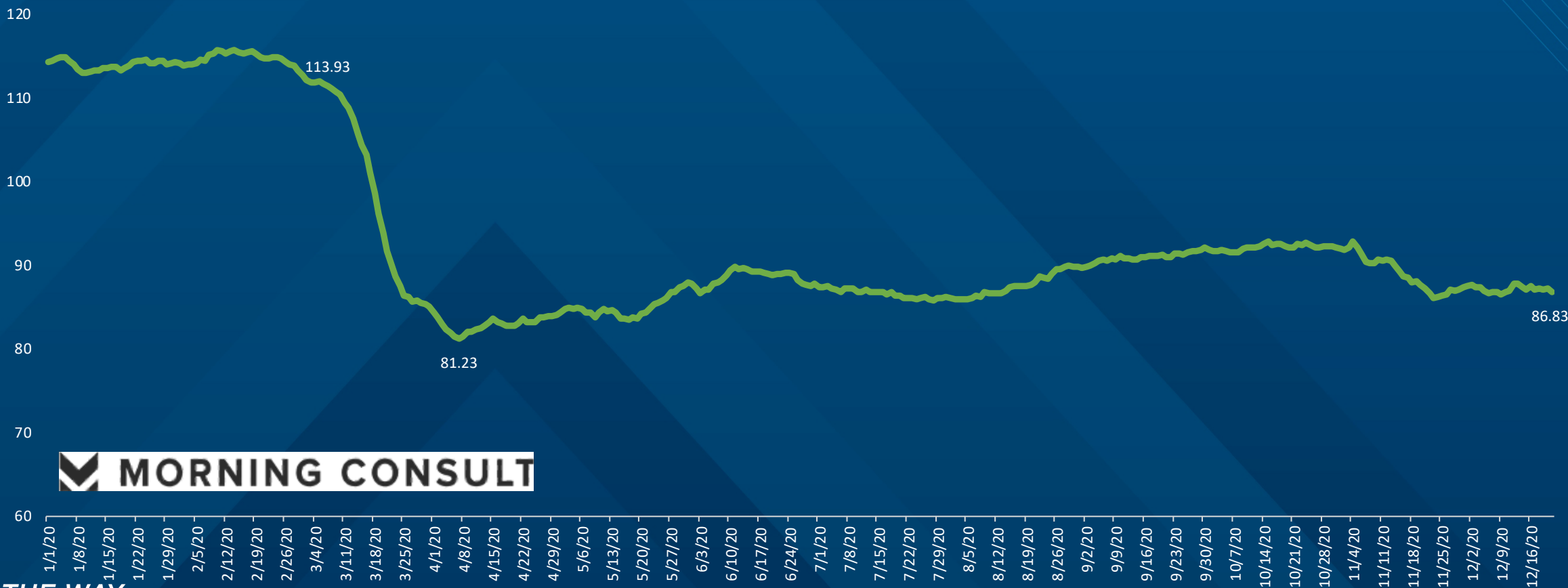
Moody's-CNN Business Back-To-Normal Index (February 29 = 100)

Data as of December 16, 2020



# CONSUMER SENTIMENT DECLINED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 23.4% since February 29  
ICS Value (7-Day Average)



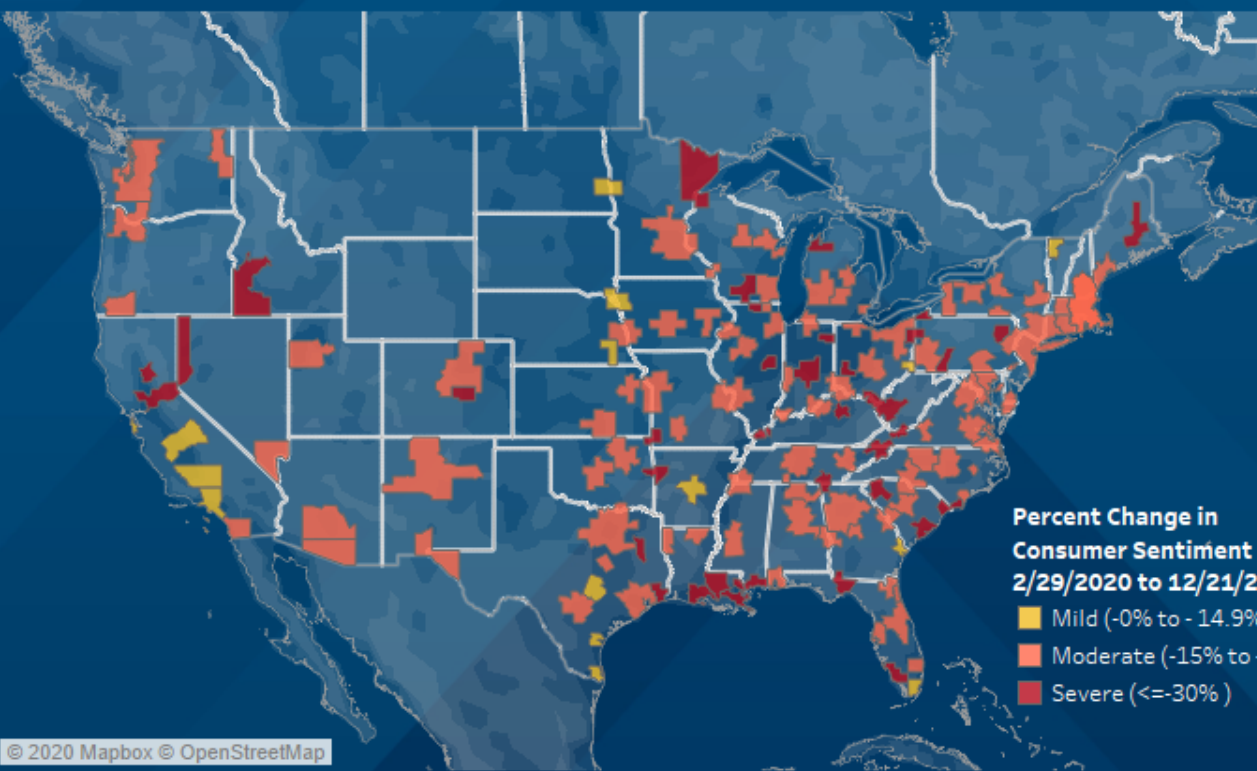
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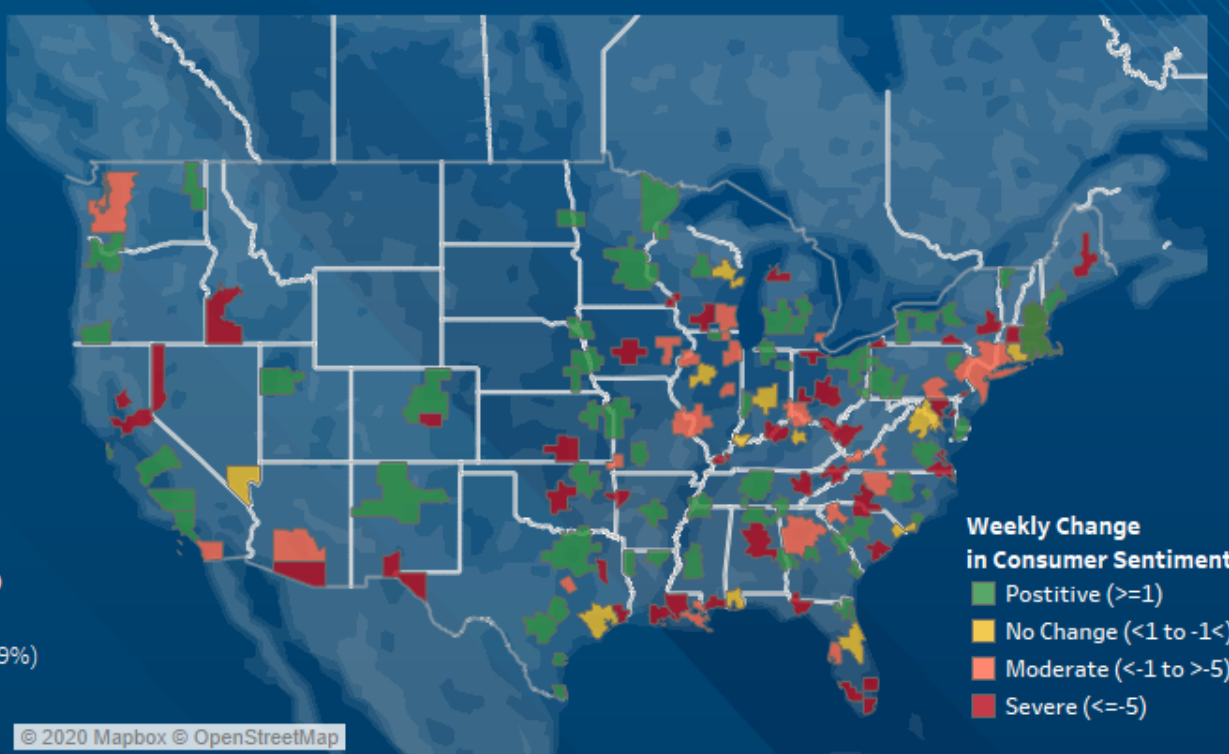
Source: Morning Consult

# CONSUMER SENTIMENT DECLINES IN MORE MARKETS

Since February 29<sup>th</sup>



Since December 14<sup>th</sup>



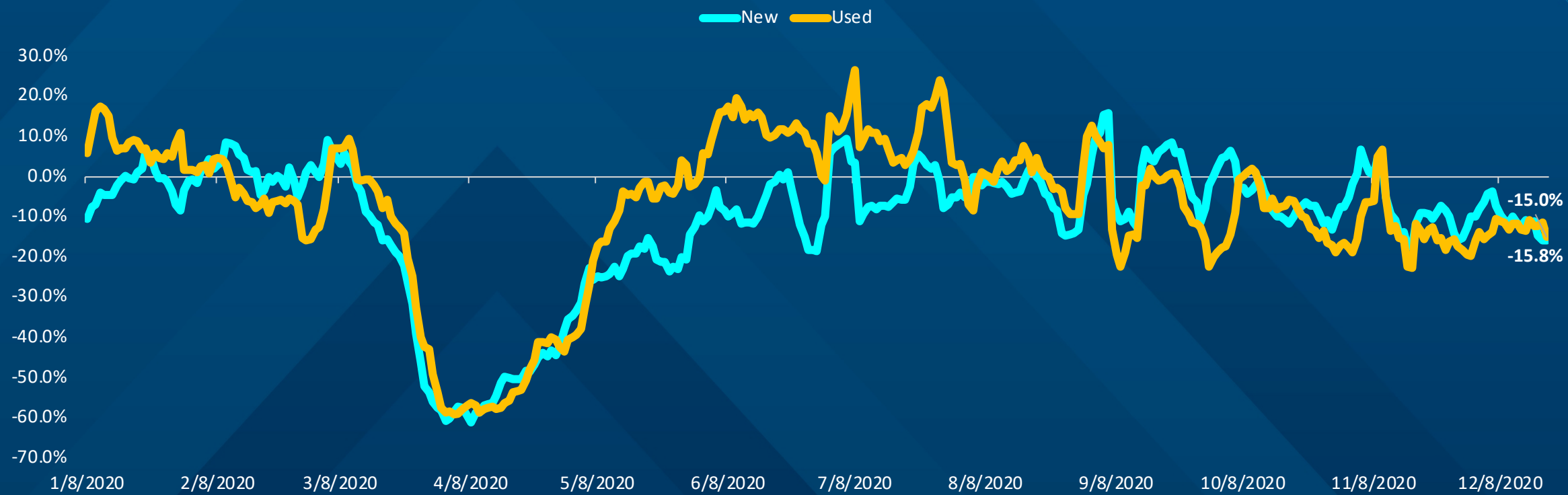
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Source: Morning Consult

# RETAIL SALES RECOVERY ESTIMATES

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



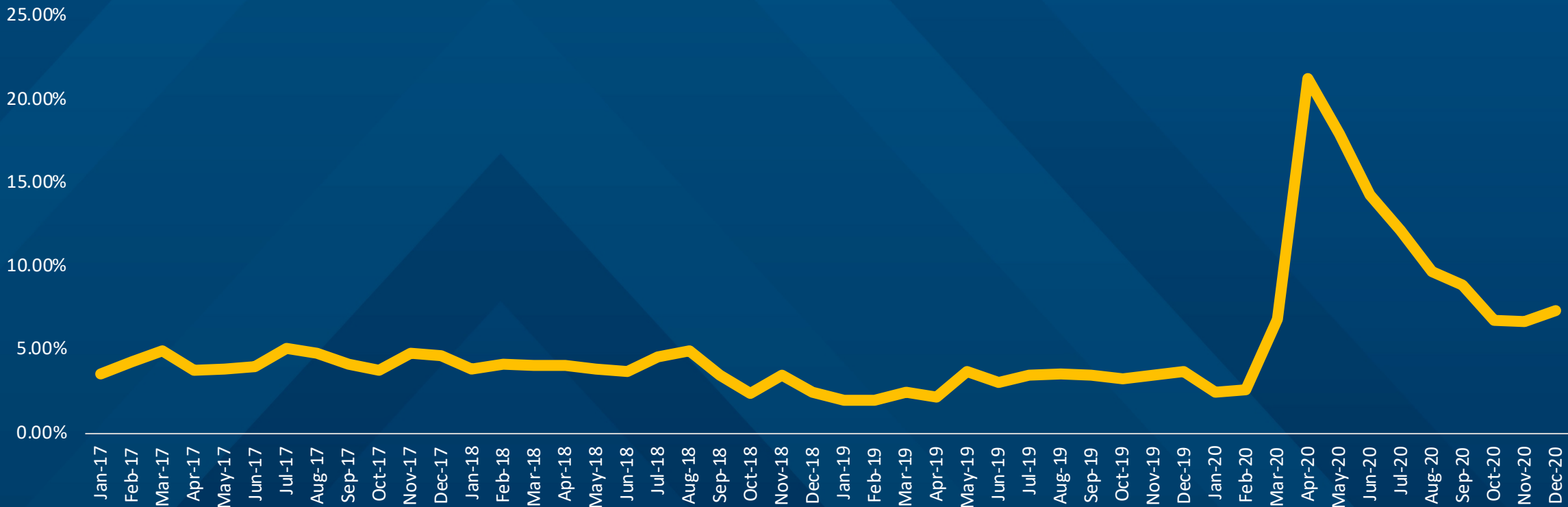
THE WAY  
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Source: Cox Automotive

# ZERO PERCENT FINANCING UP IN DECEMBER

0% APR Finance Share



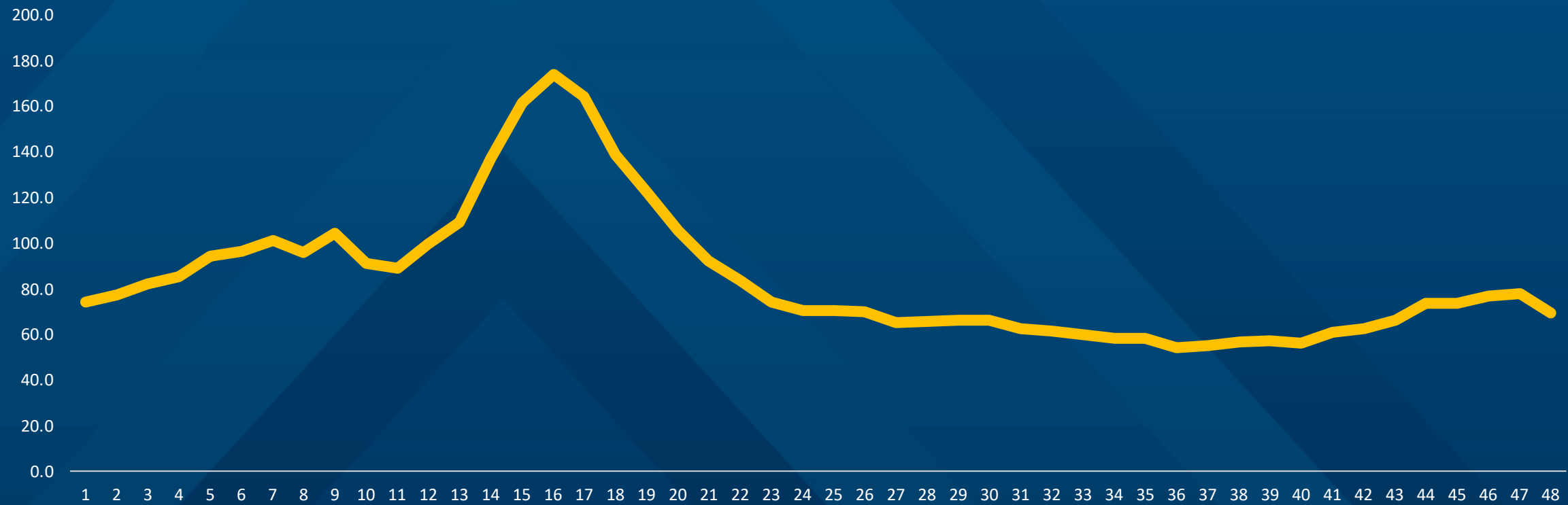
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Source: Cox Automotive

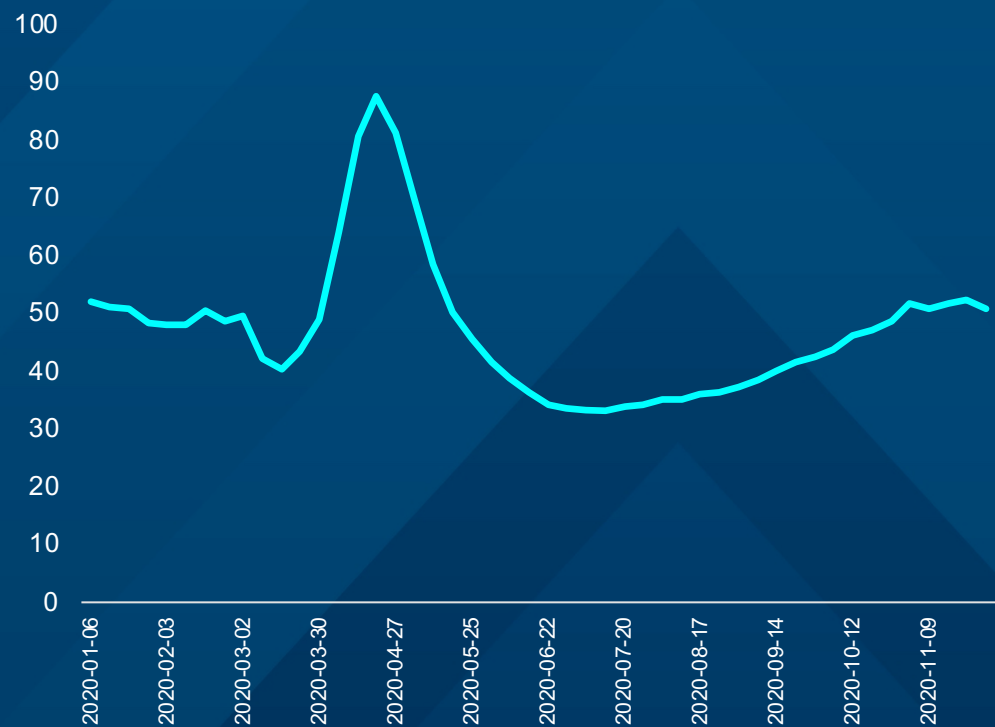
# NEW SUPPLY SLIGHTLY DOWN BUT STABLE

New Vehicle Days' Supply

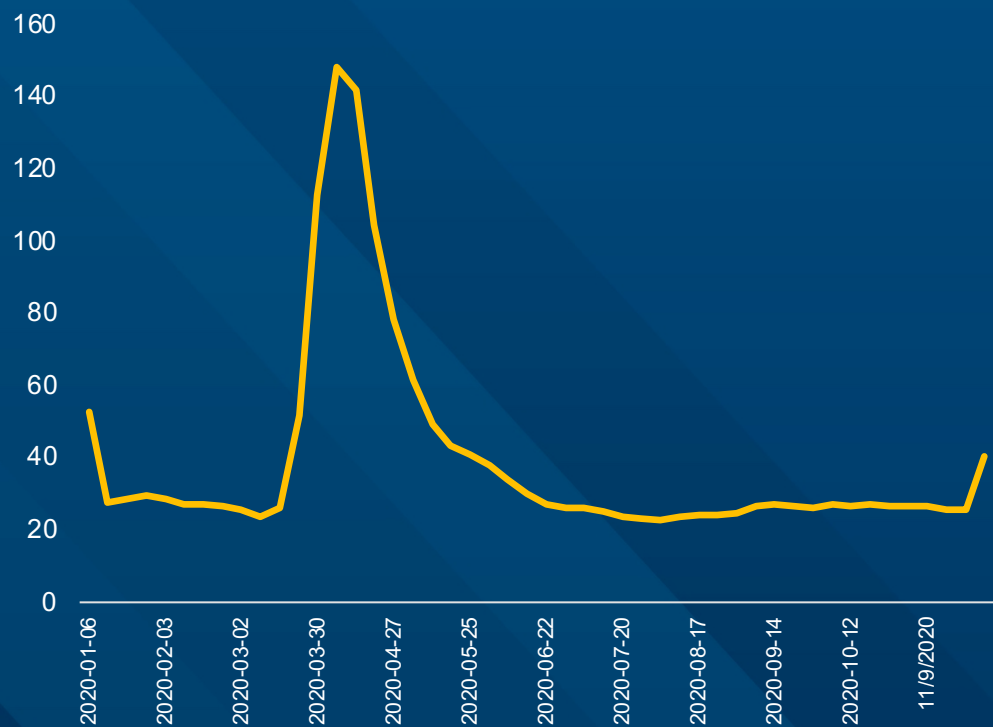


# USED RETAIL SUPPLY STABLE

Days of **Retail** Supply Available



Days of **Wholesale** Supply Available

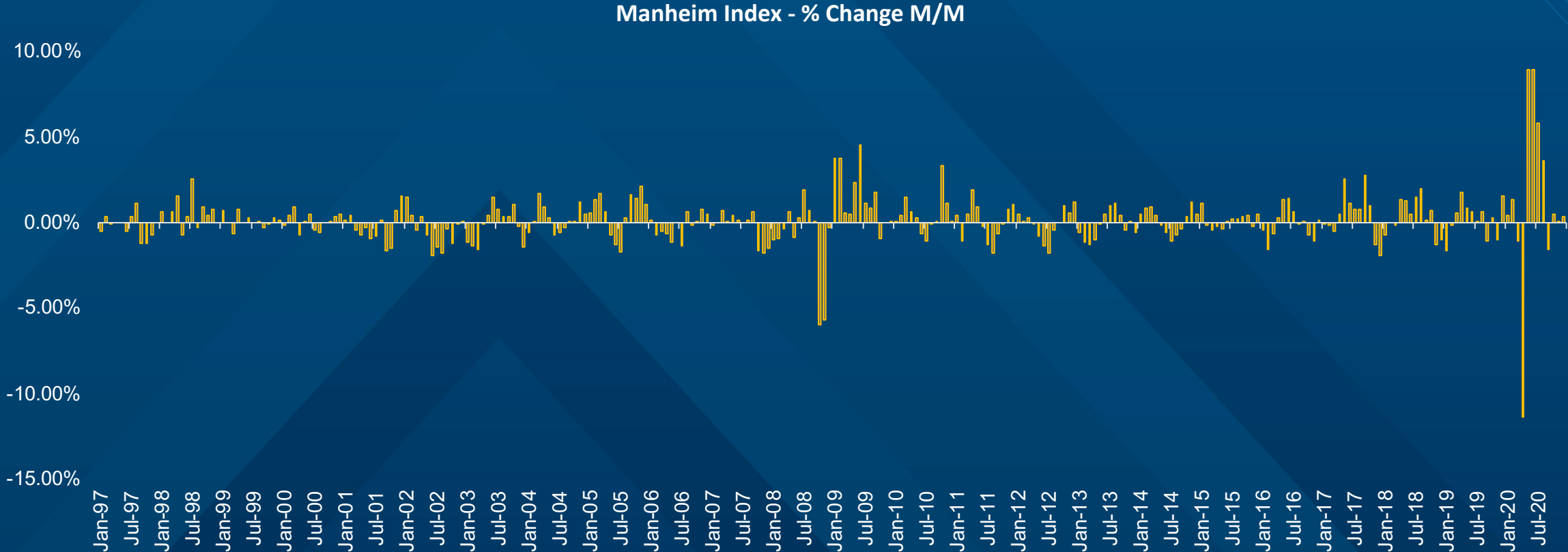


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Source: Cox Automotive

# WHOLESALE PRICES SHOW STRENGTH IN MIX



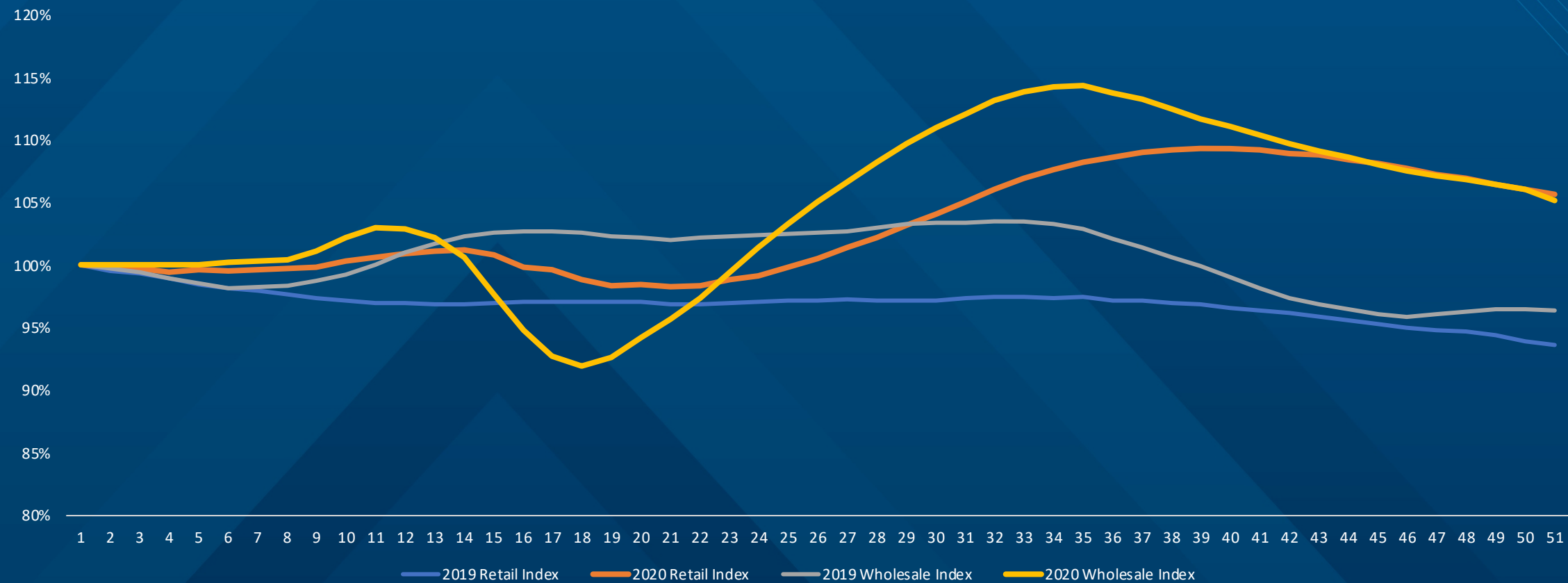
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Source: Cox Automotive

# USED PRICES CONTINUE DECLINE

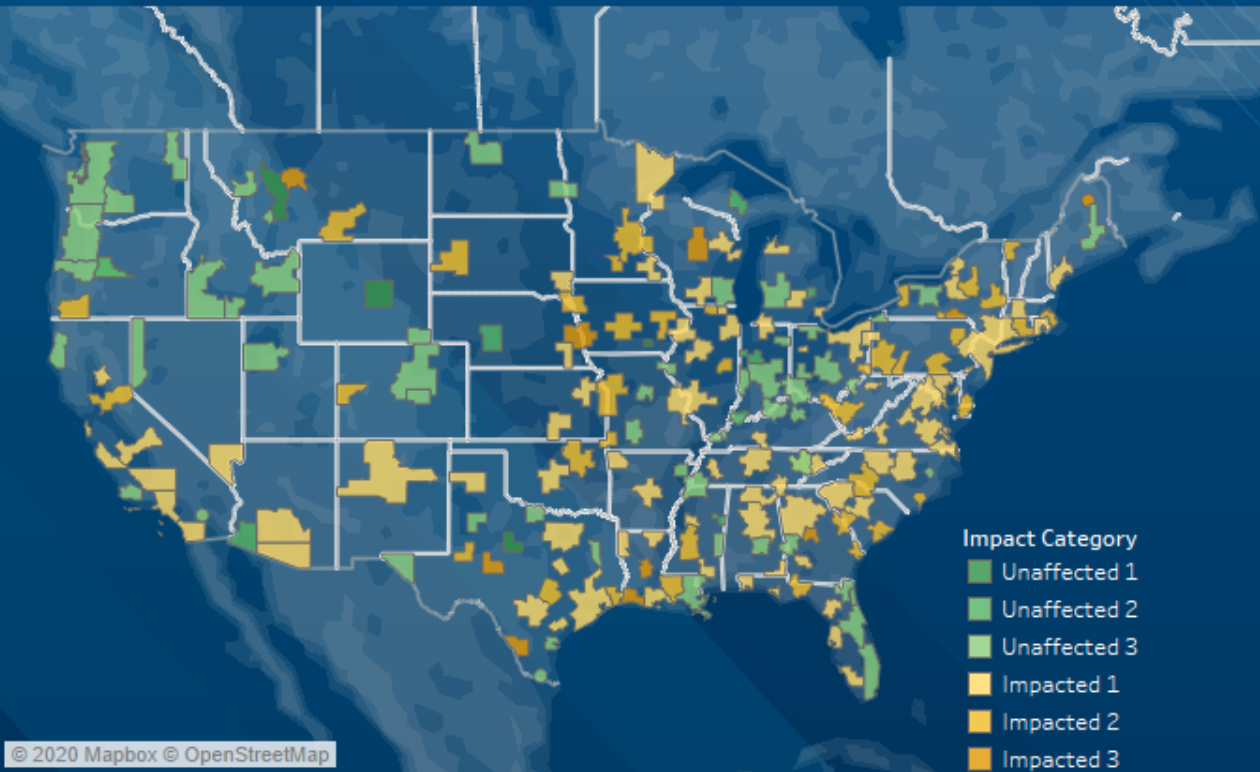
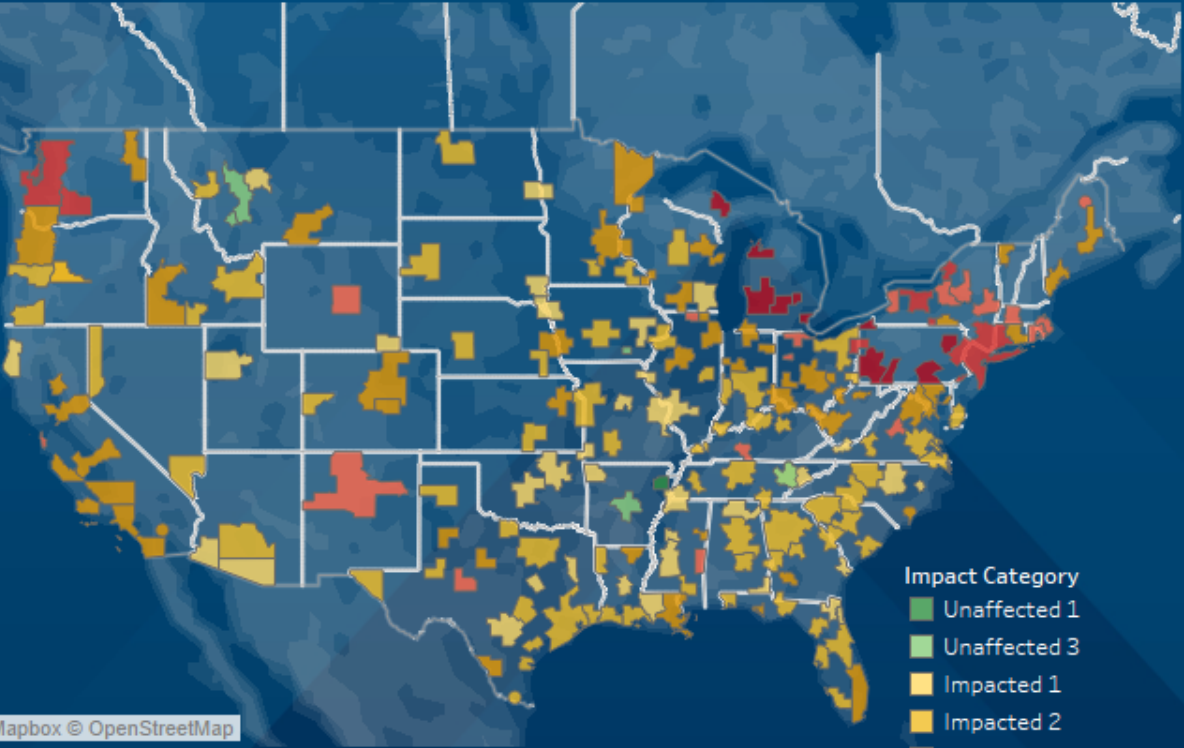
MY 2017 Retail and Wholesale Price Indices (wk1=100)



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

April 5<sup>th</sup>

December 20<sup>th</sup>



THE WAY  
FORWARD

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Source: Cox Automotive

# COX AUTOMOTIVE LEADING INDICATORS

- Leads on **Autotrader** were up 7% y/y through December 19 and on **Kelley Blue Book** up 30%; the leads trend was mixed last week
- **Dealer.com** saw New and Used Vehicle Form Submissions up compared to last year last week, and used saw an improving trend 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 19% decline 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