

March 23, 2021

COVID-19 AUTO MARKET UPDATE

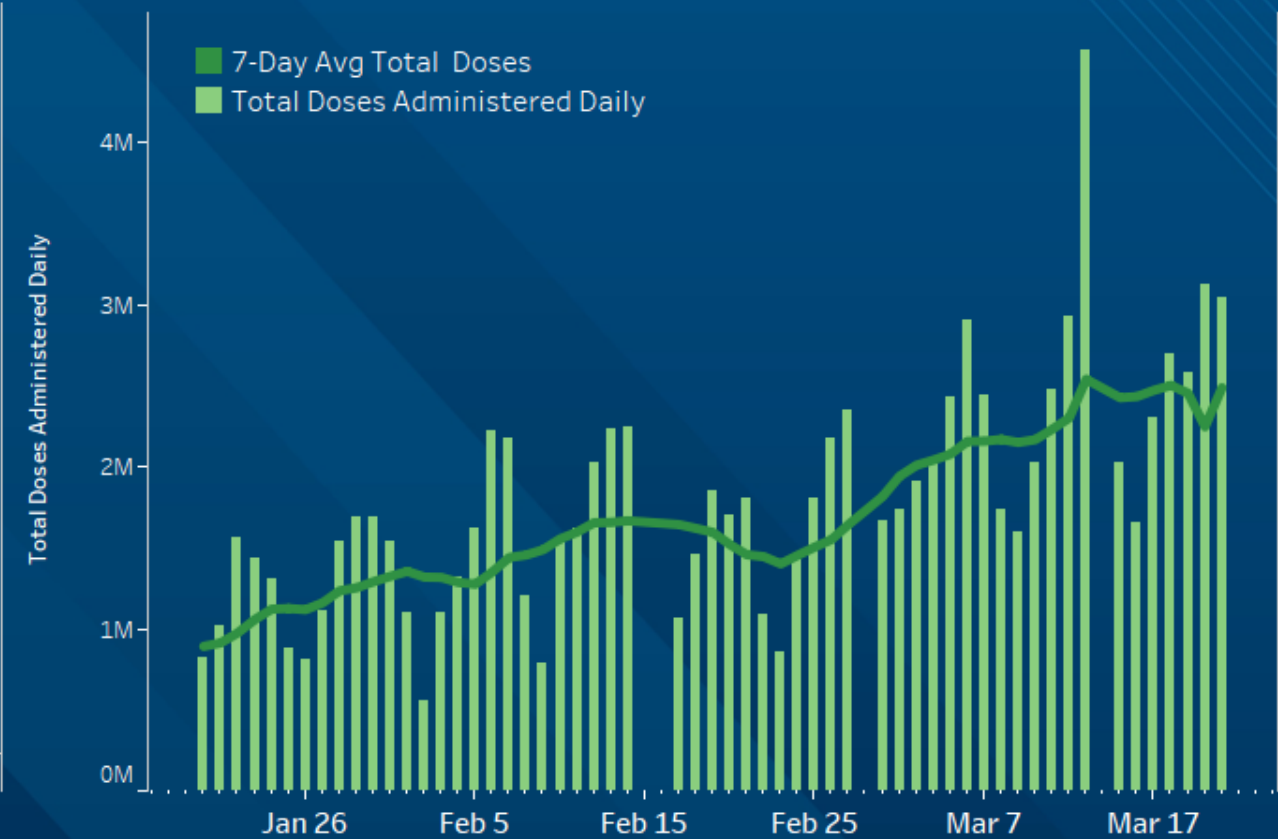
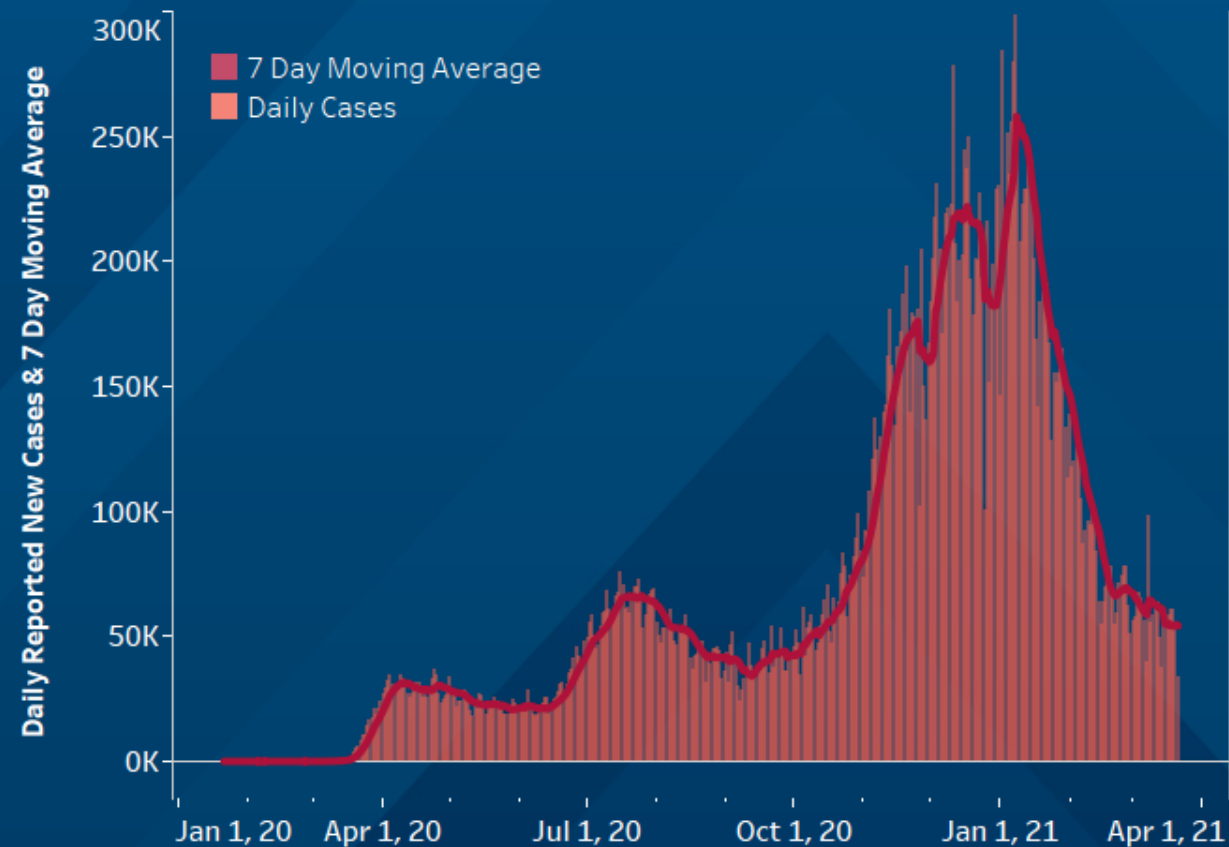
*THE WAY
FORWARD*

Driven by COX AUTOMOTIVE

Jonathan Smoke

Chief Economist, Cox Automotive

COVID-19 DAILY CASE AND VACCINATION TRENDS

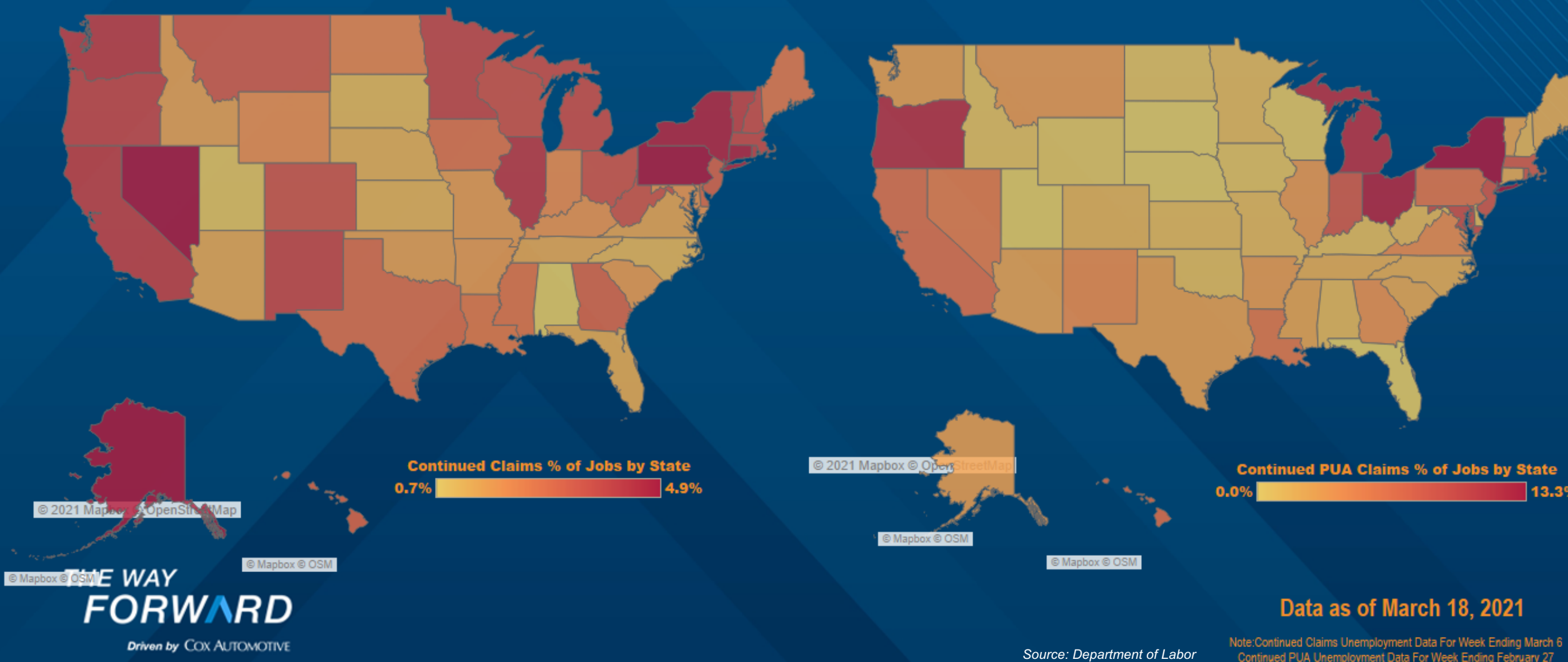


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Source: Cox Automotive

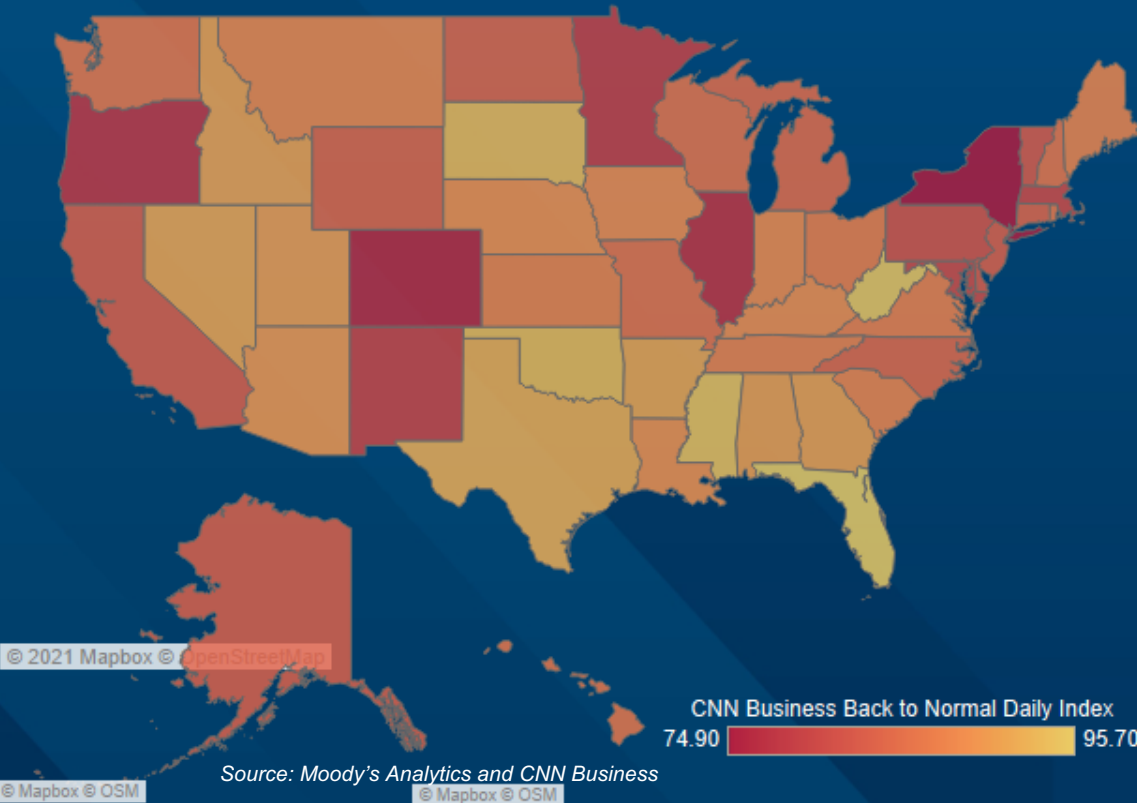
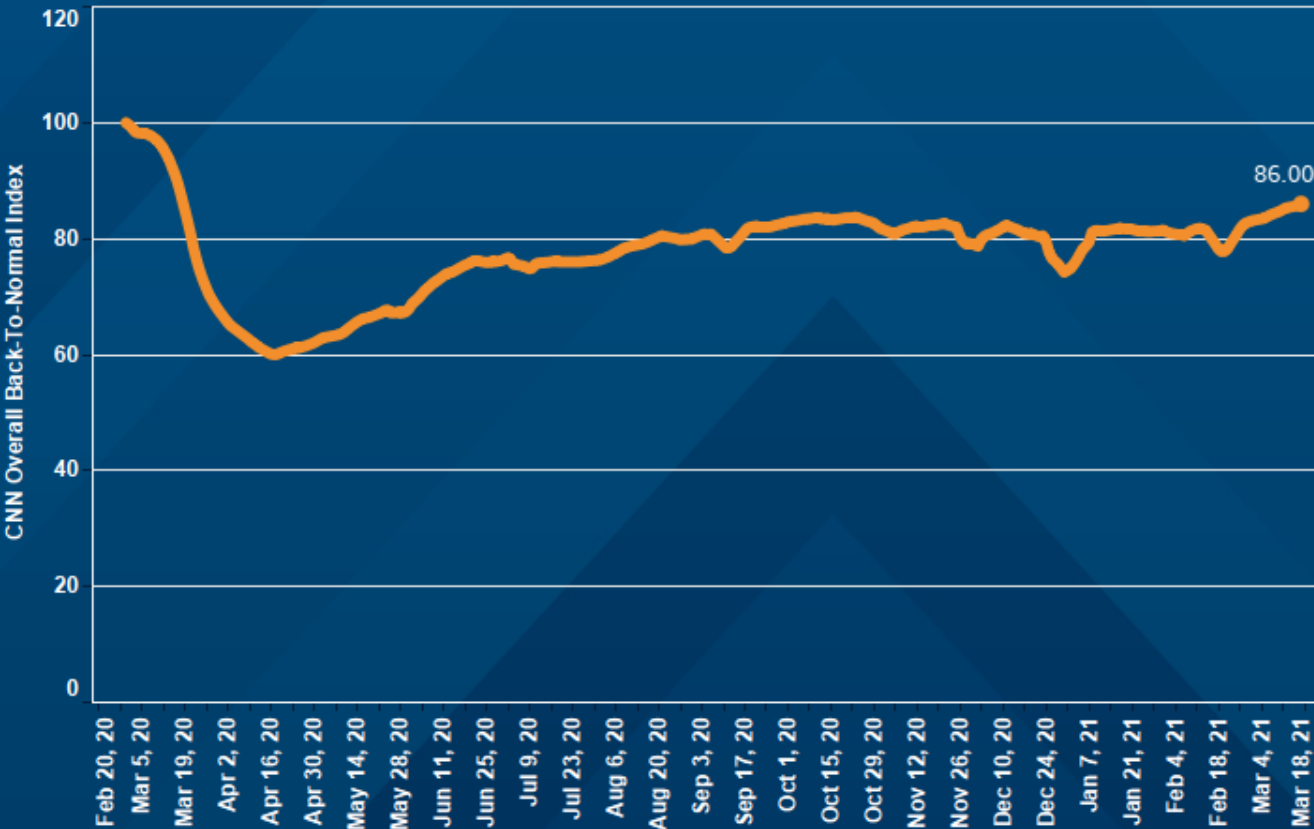
CONTINUING CLAIMS AT 4.1 MILLION NATIONALLY



BUSINESS RECOVERY ESTIMATES UP LAST WEEK

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

Data as of March 22, 2021



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CONSUMER SENTIMENT IMPROVED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 12.3% since February 29, 2020

ICS Value (7-Day Average)



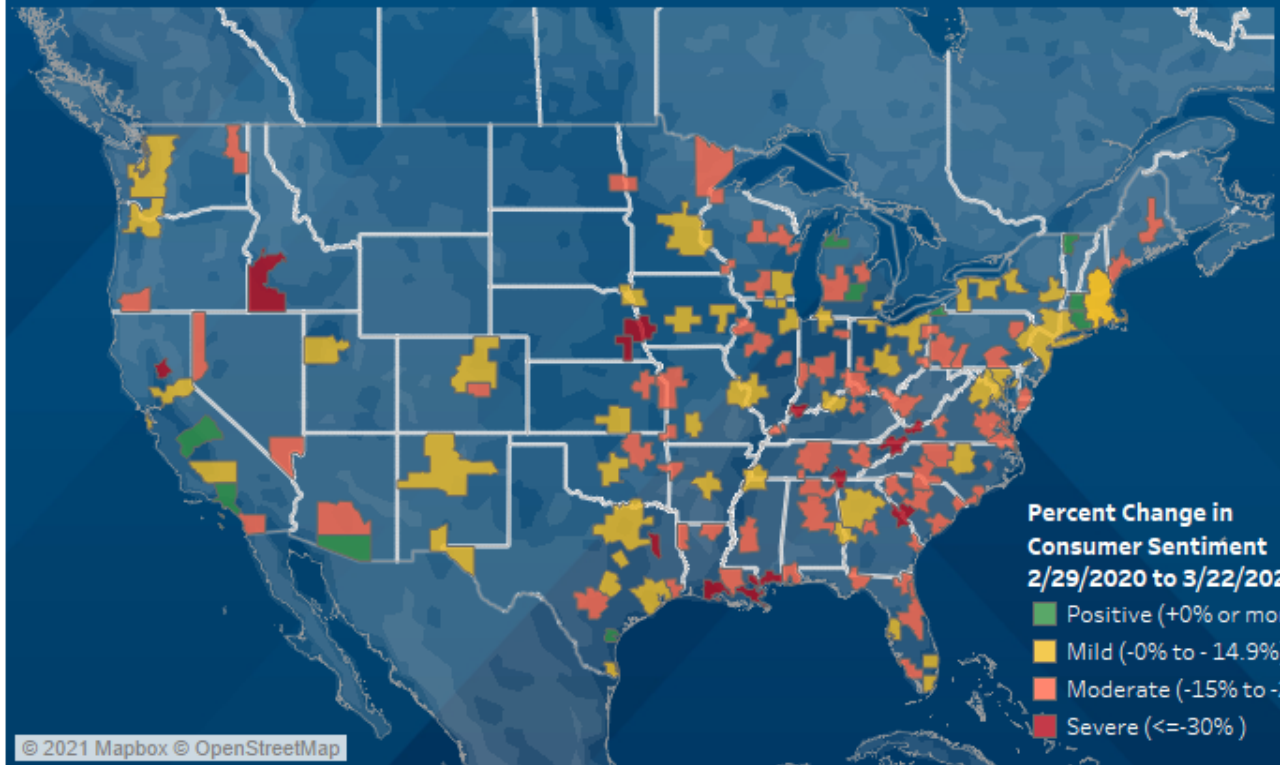
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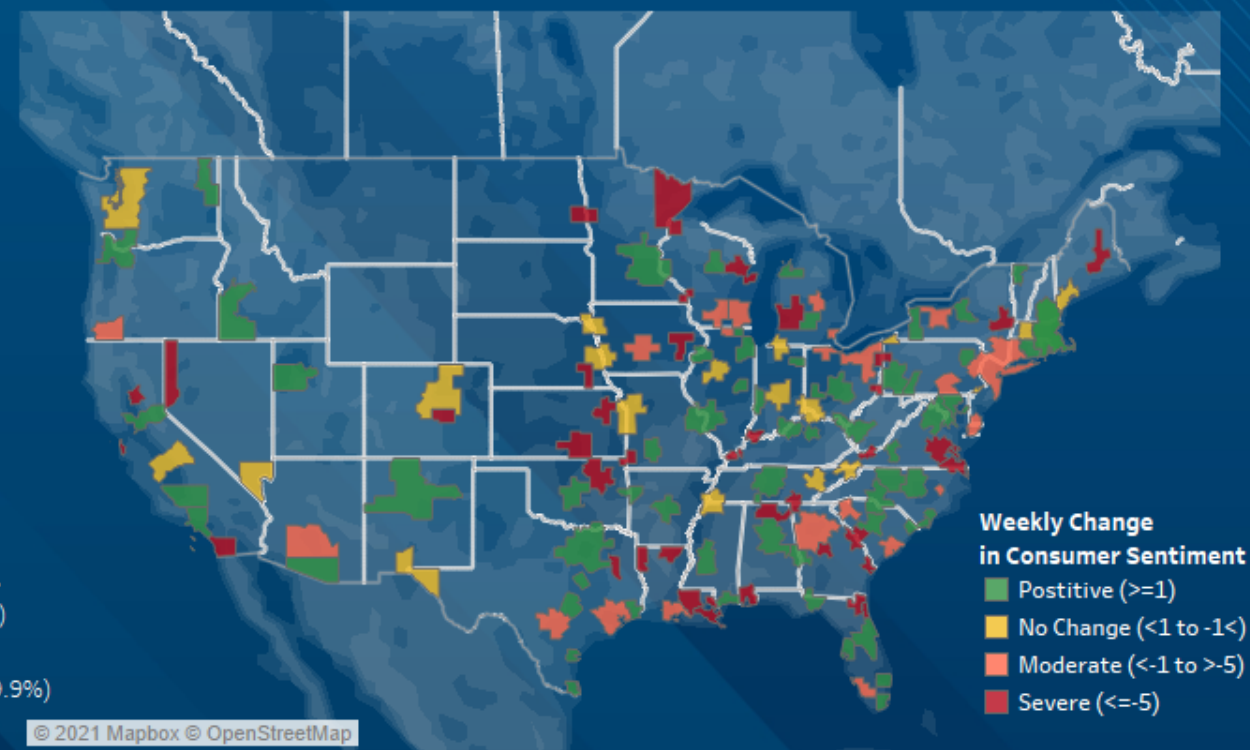
Source: Morning Consult

CONSUMER SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since March 15, 2021



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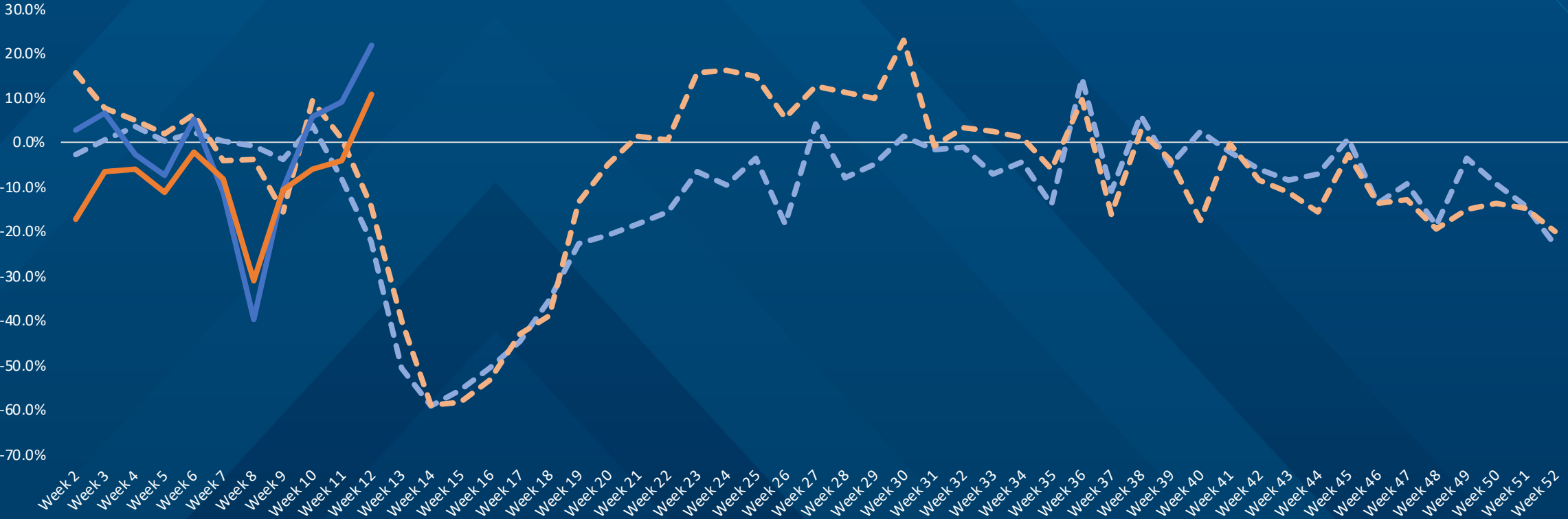
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Source: Morning Consult

RETAIL SALES ESTIMATES

Y/Y % Change in Retail Sales by Week

New Y/Y 20 Used Y/Y 2020 New Y/Y 21 Used Y/Y 21



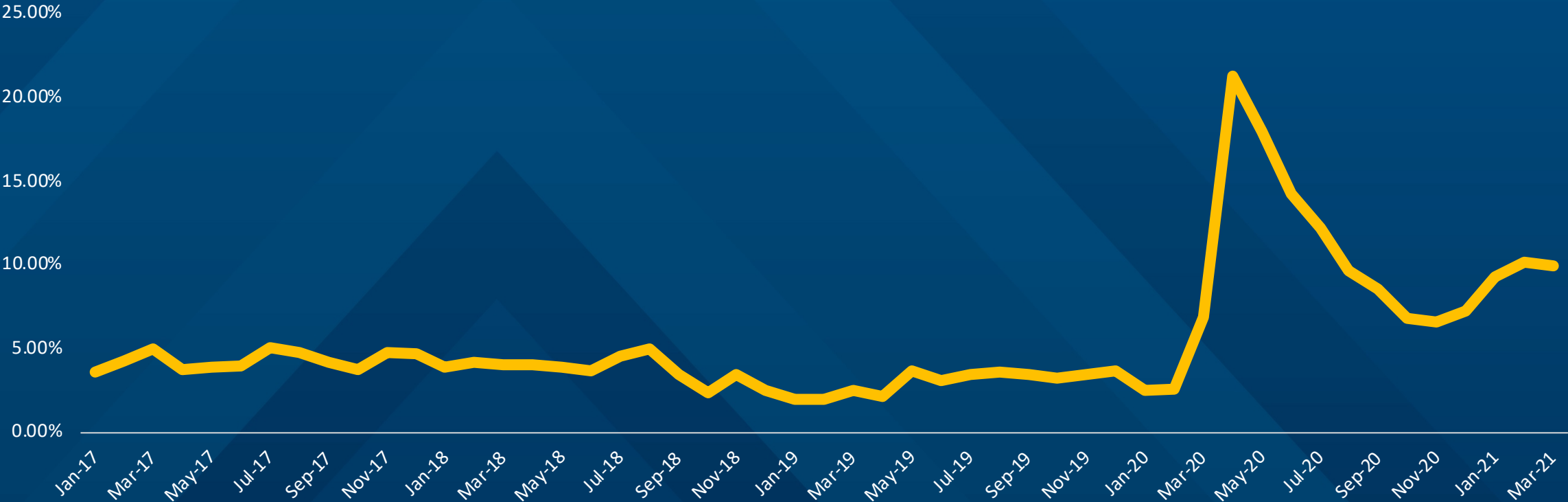
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Source: Cox Automotive

ZERO PERCENT FINANCING SLIGHTLY DOWN IN MARCH

0% APR Finance Share



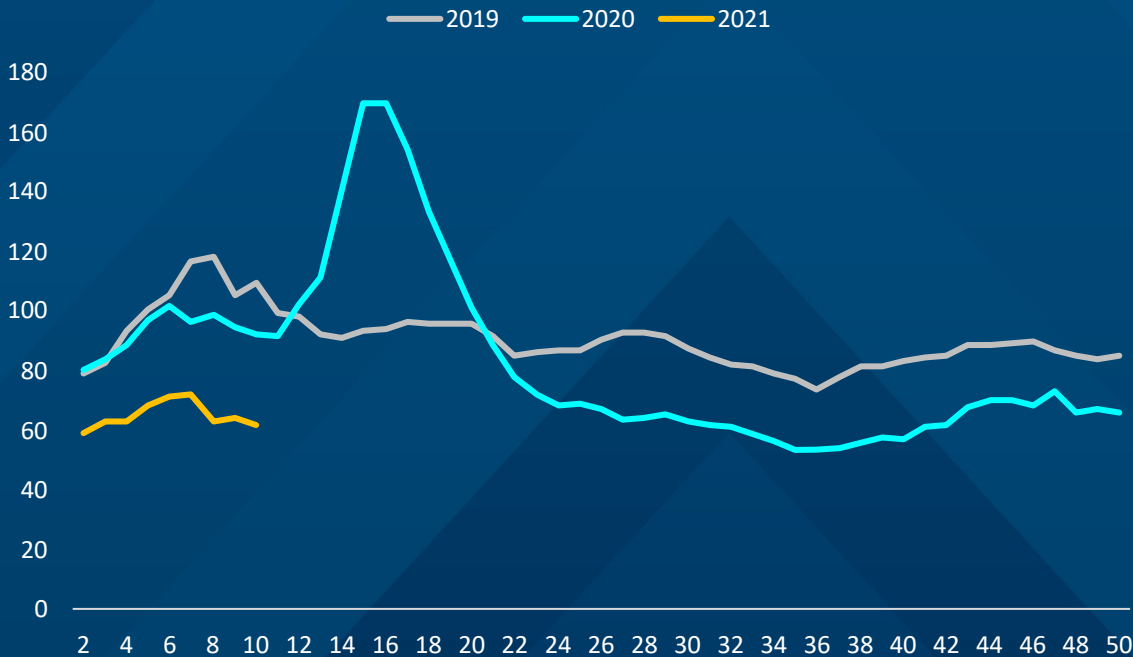
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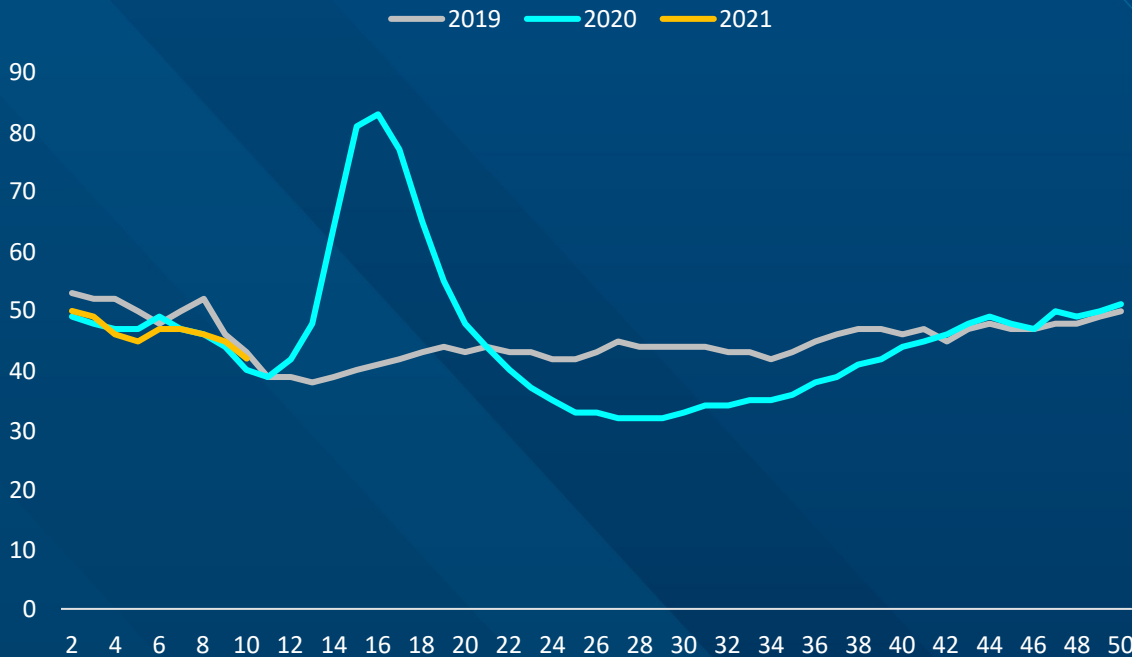
Source: Cox Automotive

RETAIL INVENTORY REMAINS TIGHT

New Days' Supply



Used Days' Supply



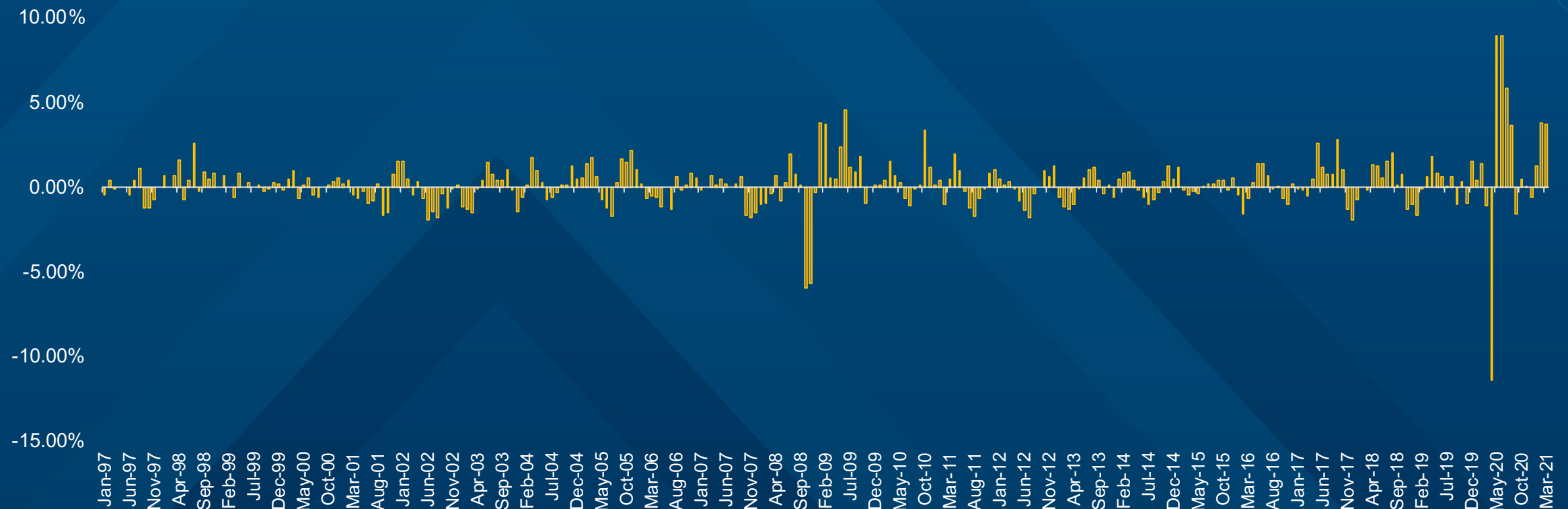
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Source: Cox Automotive

WHOLESALE PRICES JUMPING WITH SPRING BOUNCE

Manheim Index - % Change M/M



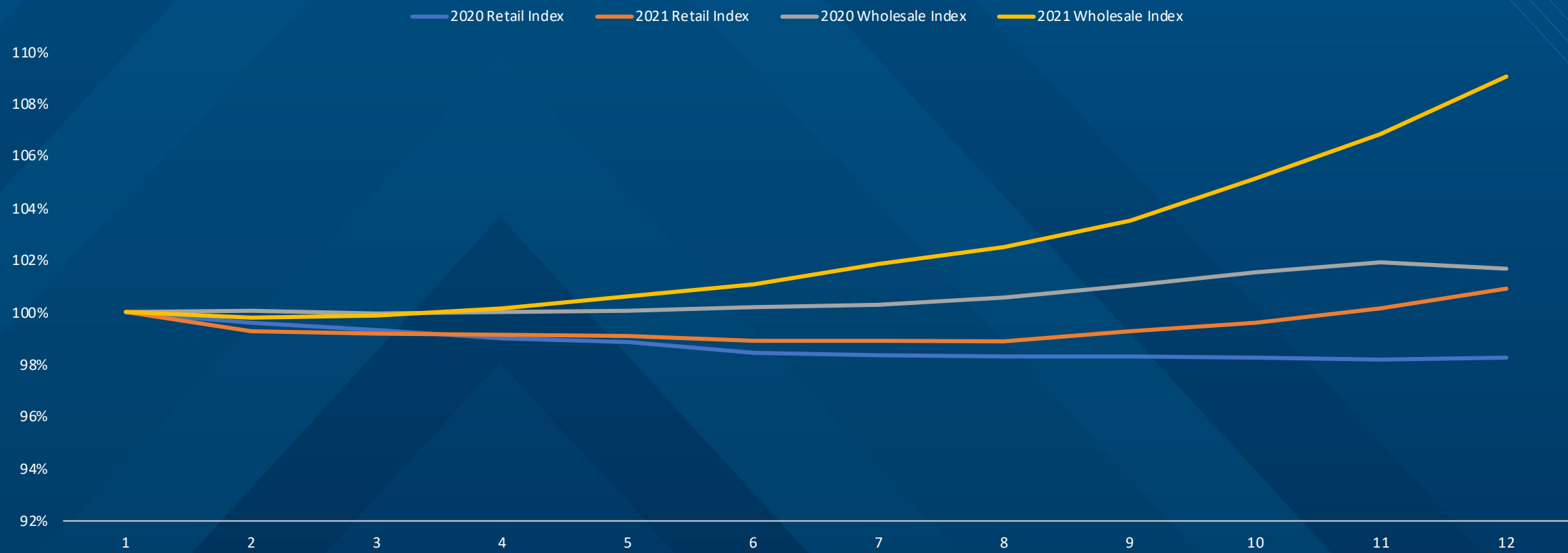
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Source: Cox Automotive

USED PRICES ACCELERATE MOVING HIGHER

MY 2018 Retail and Wholesale Price Index



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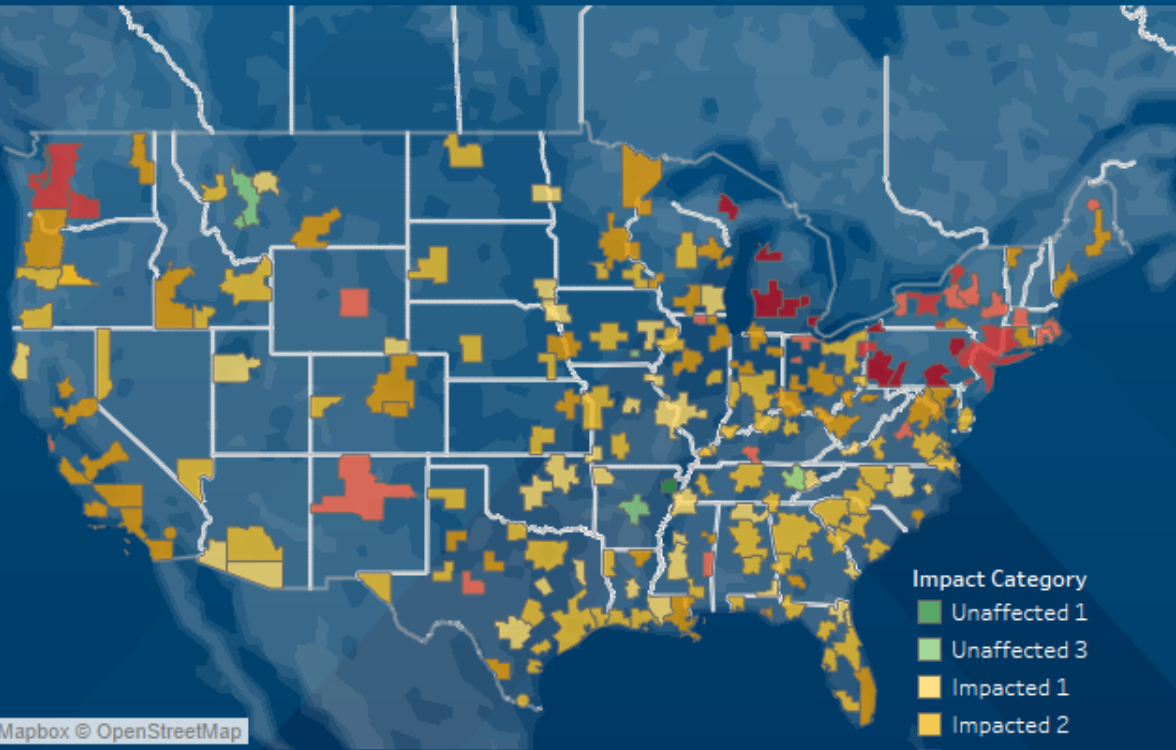
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Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

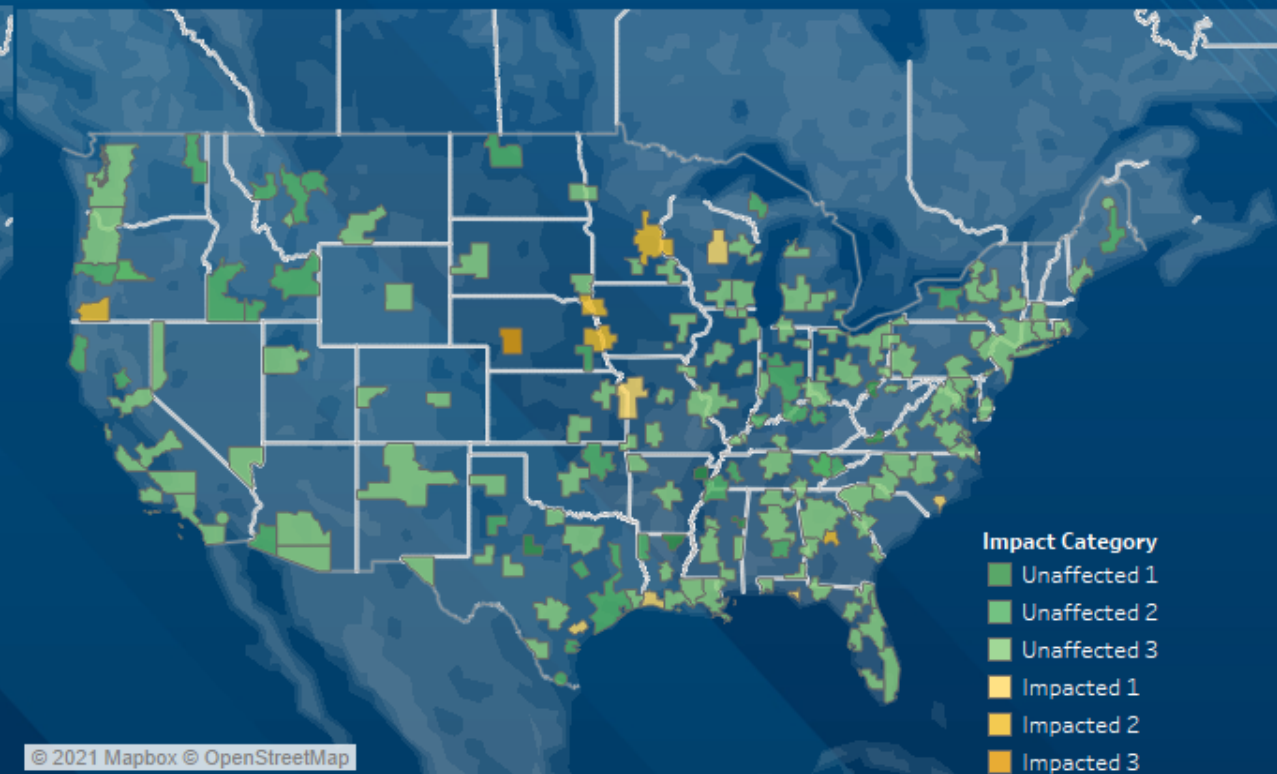
April 5, 2020 (vs same-week 2019)

March 21, 2021 (vs same-week 2019)



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Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads in March through Saturday on **Autotrader** were up 39% y/y and on **Kelley Blue Book** were up 55%; both gained momentum; compared to 2019, Autotrader was up but less strongly, and Kelley Blue Book was up even more strongly
- Vehicle form submissions on **Dealer.com** remain up y/y, and both saw accelerating momentum over the last week; both are also up against 2019
- **Dealertrack** unique credit applications on same-store basis were up 50% y/y last week, which was a big improvement from the prior week; unchanged compared to 2019
- **Xtime** saw a 19% increase y/y last week in consumers having their cars serviced, which was an improvement from the prior week; down 13% compared to 2019

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