



## FOR IMMEDIATE RELEASE

### Cox Automotive June Forecast: Tight Inventory, High Prices Slow New-Vehicle Sales

- Annual new-vehicle sales pace in June is forecast at 16.4 million, down from last month's robust 17.0 million pace but up from June 2020's COVID-19 inflicted pace of 13.0 million.
- June sales volume is expected to increase nearly 24% from one year ago and finish near 1.35 million units.
- First-half U.S. auto sales are forecast to grow 30% year over year, finishing nearly equal to 2019 level.

**ATLANTA, June 28, 2021** – June U.S. new-vehicle sales are expected to showcase a market still well above last year's levels but one that is slowing after a frenzied spring buying season. Vehicle sales in June are forecast by Cox Automotive to fall to a seasonally adjusted annual rate (SAAR) of 16.4 million, up from last year's 13.0 million but down from May's 17.0 million pace.

June is expected to mark the second consecutive month of slowing sales after the market hit a red-hot, post-pandemic peak in April. The April sales pace of 18.8 million was among the strongest sales months in history, but the frenzy is forecast to slow as inventory constraints are now pulling the market back down to earth.

Sales volume in June is predicted to show a 24% gain over last year, a solid result but lower than the monthly gains seen earlier this spring. Volume is expected to decline nearly 200,000 units from May, a drop driven in part by one less selling day and no big holiday weekends to drive more sales.

"While new-vehicle sales volume in the first half of 2021 is healthy—and on par with the first half of 2019—the market could be stronger if not for the lack of available supply," said Charlie Chesbrough, senior economist, Cox Automotive. "Concern about the supply situation really cannot be overstated as we are in untested territory for the market."

According to a Cox Automotive analysis of vAuto Available Inventory data, [new-vehicle inventory](#) was historically low at the beginning of June, running 43% behind levels for the same period in 2020 and 54% below the same timeframe in 2019.

Production halts last spring due to COVID-19 left the industry with limited inventory to start 2021. Since then, supply chain disruptions have made the issue worse. While not all manufacturers are dealing with the same level of supply constraint, nearly all have lower-than-normal supply. Tight supply, in turn, has allowed manufacturers to reduce incentives, which means buyers will have a harder time making a more favorable deal. According to a recent analysis by Kelley Blue Book, the average new-vehicle incentive has dropped to a near-10-year low.

### June 2021 Sales Forecast Highlights

- New light-vehicle sales are forecast to reach 1.35 million units, up nearly 24% higher compared to June 2020.
- Sales volume is expected to fall nearly 200,000 compared to May, or 12.7%.



- The sales pace of 16.4 million is forecast to be well above last year's COVID-19 impacted 13.0 million level, but a drop from May's strong 17.0 million pace.

### June 2021 New-Vehicle Sales Forecast

Segment	Sales Forecast <sup>1</sup>					Market Share		
	Jun-21	Jun-20	May-21	YOY%	MOM%	Jun-21	May-21	MOM
Mid-Size Car	100,000	70,004	110,104	42.8%	-9.2%	7.2%	6.9%	0.3%
Compact Car	125,000	83,159	138,228	50.3%	-9.6%	9.0%	8.7%	0.3%
Compact SUV/Crossover	220,000	197,089	258,155	11.6%	-14.8%	15.9%	16.3%	-0.4%
Full-Size Pickup Truck	170,000	171,746	203,730	-1.0%	-16.6%	12.3%	12.8%	-0.6%
Mid-Size SUV/Crossover	230,000	190,656	268,292	20.6%	-14.3%	16.6%	16.9%	-0.3%
<b>Grand Total<sup>2</sup></b>	<b>1,385,000</b>	<b>1,117,654</b>	<b>1,585,989</b>	<b>23.9%</b>	<b>-12.7%</b>			

<sup>1</sup> Cox Automotive Industry Insights data

<sup>2</sup> Total includes segments not shown

All percentages are based on raw volume, not daily selling rate.

### First Half 2021 New-Vehicle Sales Forecast

	Q2 2019	Q2 2020	Q2 2021	Versus 2019	Versus 2020	H1 2019	H1 2020	H1 2021	Versus 2019	Versus 2020	H1 2019 Share	H1 2020 Share	H1 2021 Share
GM	744,316	489,264	700,978	-5.8%	43.3%	1,409,321	1,105,696	1,340,384	-4.9%	21.2%	16.7%	17.1%	15.9%
Toyota	608,392	398,029	698,838	14.9%	75.6%	1,152,108	893,776	1,301,904	13.0%	45.7%	13.7%	13.8%	15.5%
Ford	644,498	432,317	519,007	-19.5%	20.1%	1,231,454	946,931	1,036,718	-15.8%	9.5%	14.6%	14.7%	12.3%
Stellantis	597,685	367,086	504,683	-15.6%	37.5%	1,096,040	813,854	974,334	-11.1%	19.7%	13.0%	12.6%	11.6%
Honda	407,208	293,502	483,758	18.8%	64.8%	776,995	592,286	830,849	6.9%	40.3%	9.2%	9.2%	9.9%
Hyundai	359,413	270,699	471,769	31.3%	74.3%	648,111	543,474	806,671	24.5%	48.4%	7.7%	8.4%	9.6%
Nissan/Mits	380,215	189,525	327,280	-13.9%	72.7%	788,136	482,694	641,064	-18.7%	32.8%	9.3%	7.5%	7.6%
Volkswagen	167,294	116,968	208,896	24.9%	78.6%	316,305	245,404	371,965	17.6%	51.6%	3.8%	3.8%	4.4%
Subaru	182,772	136,523	171,192	-6.3%	25.4%	339,526	267,114	331,618	-2.3%	24.1%	4.0%	4.1%	3.9%
Mazda	67,722	61,199	106,396	57.1%	73.9%	138,555	128,869	189,654	36.9%	47.2%	1.6%	2.0%	2.3%
BMW	91,230	56,245	103,278	13.2%	83.6%	174,023	120,937	180,996	4.0%	49.7%	2.1%	1.9%	2.1%
Daimler	84,774	70,221	78,231	-7.7%	11.4%	163,421	145,487	168,146	2.9%	15.6%	1.9%	2.3%	2.0%
Telsa	53,975	25,500	65,880	22.1%	158.4%	83,875	81,700	135,180	61.2%	65.5%	1.0%	1.3%	1.6%
Volvo	28,062	23,770	35,207	25.5%	48.1%	50,120	43,255	62,446	24.6%	44.4%	0.6%	0.7%	0.7%
Tata	27,155	18,850	25,849	-4.8%	37.1%	62,405	44,279	53,799	-13.8%	21.5%	0.7%	0.7%	0.6%
<b>Nation</b>	<b>4,444,711</b>	<b>2,949,698</b>	<b>4,501,243</b>	<b>1.3%</b>	<b>52.6%</b>	<b>8,430,395</b>	<b>6,455,756</b>	<b>8,425,729</b>	<b>-0.1%</b>	<b>30.5%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

### About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Dickinson Fleet Services, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox



Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. [www.coxautoinc.com](http://www.coxautoinc.com)

**Media Contacts:**

Mark Schirmer

734 883 6346

[mark.schirmer@coxautoinc.com](mailto:mark.schirmer@coxautoinc.com)

Dara Hailes

470 658 0656

[dara.hailes@coxautoinc.com](mailto:dara.hailes@coxautoinc.com)