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**Cox Automotive Data Intelligence Drives Company's New Products and Services
at the 2022 NADA Show**

*Cox Automotive showcases new solutions to transform the transaction,
solve inventory issues, and help partners win in the EV market.*

ATLANTA, March 4, 2022 – Cox Automotive, the world's largest provider of automotive services and solutions, is showcasing a wide collection of products and services at the annual National Automobile Dealers Association (NADA) gathering this month in Las Vegas. At the NADA Show, Cox Automotive will feature its unmatched portfolio across 26,300 square feet of display space — the largest at the show — to demonstrate the company's mission to transform the way the world buys, sells, owns and uses vehicles.

In 2022, Cox Automotive will be launching 37 new products, 55 new integrations, and roughly 10,000 product enhancements across its portfolio of solutions, many of which will be demonstrated for the first time at the [NADA Show 2022](#).

"Our industry is changing at a relentless pace," says Cox Automotive President Steve Rowley. "At NADA, we will show how Cox Automotive is driving that change, providing the services and solutions that are helping make transportation more accessible for all consumers, more successful for our many clients, and more sustainable for the planet."

Cox Automotive [is forecasting a solid year ahead](#) for the industry despite tight new-vehicle inventory and elevated prices for new and used vehicles. New-vehicle sales are expected to reach 16.0 million, an increase of more than 7% from 2021, while total used-vehicle sales will remain strong and above 39 million. Retail used-vehicle sales are forecast at 22.1 million. New-vehicle inventory will continue to be challenged through the first half of 2022 but should improve in the second half. Cox Automotive is also forecasting service department revenue opportunities to remain robust for dealers in the year ahead.

"2022 has all the potential to be a healthy year for the automobile industry. In this competitive market, data intelligence will be more important than ever. Operating efficiently, eliminating waste, and innovating for our clients is critical. At NADA, we hope to demonstrate how Cox Automotive is the best partner for every automotive need," added Rowley.

At the 2022 NADA Show, Cox Automotive will be sharply focused on three key industry challenges:

Transforming the Transaction

Even before the COVID-19 pandemic disrupted the global economy, the automotive industry was being transformed by new digital technologies and solutions. The transformation accelerated in the spring of 2020, as COVID-19 spread, and both retail and wholesale business moved online. At Manheim, the nation's largest physical and digital wholesale marketplace, 79% of vehicle purchases in 2021 were from digital sales, up from 48% in 2019, the last full year before the pandemic.

At retail as well, nearly 20% of buyers are now considered "mostly digital buyers", as they perform more than 50% of the vehicle-buying steps online. The shift to digital has been a net positive for vehicle buying. According to the most recent [Cox Automotive Car Buyer Journey Study](#), 66% of vehicle buyers were highly

satisfied with their overall shopping experience, up from 60% in 2018. The future is digital. In fact, Cox Automotive is estimating that more than 7.5 million new and used vehicles will be bought mostly online in 2022, using a variety of newly implemented digital retailing tools.

“There is no doubt that new technology is on a collision course with the automotive industry,” said Rowley. “We are already the largest provider of digital retailing tools, but we continue to innovate as part of our ultimate goal to make the business of selling cars more efficient and, for consumers, much easier and faster.”

- [**Dealertrack Remote Signing**](#): A more efficient, secure, easier digital experience anytime, anywhere – no matter how a consumer chooses to buy – and now accessible on any device.
- [**Esntial Commerce™**](#): A fully online, AI-driven consumer buying experience that transforms the deal process, creating efficiencies that drive profitability.
- [**Fyusion AI Technology**](#): This partnership is preparing to deploy the most advanced imaging at auctions to offer clients the highest resolution condition report images in the industry.
- [**Manheim Express Crosses Two Key Milestones**](#): With soaring client adoption, more than 1,000 team members now serve Manheim Express dealers and commercial clients across the U.S. and Manheim Express’ reach now exceeds 35,000 active marketplace participants.

Solving Inventory Issues

In the past year, acquiring and managing new- and used-vehicle inventory has been a top priority for all auto dealers in the U.S., according to [the Cox Automotive Dealer Sentiment Index](#). In January, new-vehicle inventory was down 60% compared to 2021 — 1.6 million fewer vehicles available — which was impacting the market in many ways. New tools to help dealers acquire and manage inventory include:

- [**ProfitTime GPS Global Acquisition**](#): The industry’s first multichannel acquisition system to help dealers optimize across all of their inventory sourcing channels.
- [**Upside™**](#): A one-of-a-kind solution that guarantees profit for dealers as they wholesale vehicles and eliminates risk for buyers as they acquire vehicles in the wholesale market.
- [**Kelley Blue Book Instant Cash Offer \(ICO\) with Dealer Boost**](#): Program enhancements to help ICO dealers be more competitive when bidding for inventory and provide consumers the confidence that they are receiving the best offer. In the face of inventory shortages, Kelley Blue Book ICO registered strong growth in 2021, helping dealers make 4.6 million cash offers for used vehicles.
- [**NextGear Capital Enhances Flex Pricing**](#): To improve cash flow for independent auto dealers to invest back into their businesses, Cox Automotive’s NextGear Capital, in partnership with Manheim, introduced a new element to Flex Pricing that offers additional payment deferrals on vehicles purchased from Manheim.

“This new element to Flex Pricing combines the power of two Cox Automotive brands to take a well-received financing program and makes it even better, especially among our cash-sensitive clients,” explained Scott Maybee, president of NextGear Capital.

Winning in the EV Market

In 2021, battery-powered electric vehicles (EVs) [registered sales growth](#) of nearly 90%, with volume nearly doubling to more than 480,000 units, a new record. This is the EV decade, with significant growth expected as new models come to market and some automakers pledge to forego traditional engine production altogether.



Every new EV sold eventually becomes a used EV re-entering the market, a reality Cox Automotive Mobility is rapidly planning for as it works to become the world's best battery health innovator and end-to-end solutions provider.

“Our goal is to deliver battery health diagnostic tools and grading systems that can greatly benefit the vehicle market by providing an independent, third-party standard for EV battery health,” said Lea Malloy, head of EV Battery Solutions, Cox Automotive Mobility. “Our new technology is currently being used at seven Manheim sites, with expanded testing scheduled this year driven by our EV Battery Vitals data.”

- **EV Battery Vitals:** A new application and OBDII prototype device that effectively brings the ‘battery lab’ directly to the vehicle will be showcased at NADA. New, more-portable tools will help grow availability at Manheim facilities and introduce new capabilities at dealerships, where battery health scores can support more accurate used-vehicle values and, ultimately, drive confidence and transparency with both buyers and sellers.

Cox Automotive Powered By DRiVEQ

At the center of Cox Automotive’s broad portfolio of new products at NADA is the company’s expansive data intelligence capabilities. As announced last week, [DRiVEQ](#) is new branding for the data intelligence engine that powers Cox Automotive’s broad ability to deliver valuable business insights, services and solutions not only to the company’s many clients but to the auto industry as a whole. DRiVEQ is fueled by the largest breadth of first-party data in the automotive ecosystem and helps Cox Automotive build better products and actionable intelligence that drives better business outcomes.

Marianne Johnson, chief product officer for Cox Automotive, said: “Enabling our clients’ success is a core principle for how we put the power of Cox Automotive’s products, engineering, and data intelligence to work. We continue to invest to solve the industry’s most complex challenges with advanced capabilities, like artificial intelligence and computer vision, while moving at a speed and scale that can’t be matched.”

For more information about Cox Automotive at the NADA Show 2022, or to speak to anyone on the Cox Automotive team, reach out to the [Cox Automotive Public Relations team](#). The show will be held in Las Vegas from March 10 – 13, 2022.

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®, 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



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