



**FOR IMMEDIATE RELEASE**

**Cox Automotive Forecast: July U.S. Auto Sales Drop as Recovery Headwinds Grow**

- U.S. new-vehicle sales in July are forecast to finish down year over year as supply remains low.
- Annual new-vehicle sales pace in July is forecast to finish near 13.2 million, up from last month’s 13.0 million seasonally adjusted pace but 10% lower than last year’s 14.7 million level.
- July sales volume is expected to fall to 1.12 million units, down 13% from one year ago and down 2% from last month.

**ATLANTA, July 27, 2022** – July U.S. auto sales are expected to show very little change from June’s results as a lack of supply continues to batter the new-vehicle market. According to the Cox Automotive forecast released today, the seasonally adjusted rate (SAAR) of new-vehicle sales in July is expected to rise slightly to 13.2 million, up from last month’s 13.0 million pace but fall well below last year’s 14.7 million level.

The sales volume in July is forecast to finish near 1.12 million units, down 13% from last year’s volume of 1.29 million and lower by 2% from June. With 26 selling days in July, the same as last month and one less than last year, the volume decline is mainly attributed to the continued lack of available product.

“As we move into the second half of 2022, there are plenty of headwinds pushing against a notable recovery in sales volumes,” said Cox Automotive Senior Economist Charlie Chesbrough. “Rising interest rates and low consumer sentiment are keeping many potential buyers out of the market. At the same time, higher prices for both gasoline and vehicles are making affordability an even greater challenge. Tight supply, however, continues to be the biggest obstacle over the near term, and there is little evidence of supply returning to normal.”

Most industry forecasters, including Cox Automotive, expect the chip shortage and other supply chain problems to improve throughout the second half of this year. Still, the pace of that recovery will be varied and volatile. Notes Chesbrough, “Industry observers are likely going to have to wait until the fall for any of these issues to show improvement.”

**July 2022 Sales Forecast Highlights**

- In July, light new-vehicle sales are expected to fall 13.4% from July 2021 and fall 2.1% from last month.
- The SAAR in July 2022 is estimated to be 13.2 million, below last year’s 14.7 million level but up from June’s 13.0 million pace.
- Only one segment – Compact Car – is forecast to see a month-over-month sales increase.
- There are 26 selling days in July 2022, one less than July 2021 but the same as June 2022.

**July 2022 New-Vehicle Sales Forecast**

Segment	Sales Forecast <sup>1</sup>					Market Share		
	Jul-22	Jul-21	Jun-22	YOY%	MOM%	Jul-22	Jun-22	MOM
Mid-Size SUV/Crossover	190,000	229,632	193,259	-17.3%	-1.7%	17.0%	16.9%	0.1%
Compact SUV/Crossover	170,000	187,916	173,023	-9.5%	-1.7%	15.2%	15.1%	0.1%
Full-Size Pickup Truck	165,000	175,119	167,900	-5.8%	-1.7%	14.7%	14.7%	0.1%
Mid-Size Car	70,000	80,413	70,769	-12.9%	-1.1%	6.3%	6.2%	0.1%
Compact Car	65,000	108,884	63,627	-40.3%	2.2%	5.8%	5.6%	0.2%
<b>Grand Total<sup>2</sup></b>	<b>1,120,000</b>	<b>1,292,628</b>	<b>1,144,502</b>	<b>-13.4%</b>	<b>-2.1%</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.

**About Cox Automotive**

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