



FOR IMMEDIATE RELEASE

Cox Automotive Forecast: August U.S. Auto Sales Languish at Slow Pace With Persistent Headwinds

- The August U.S. auto sales pace is expected to show an improvement due to an additional selling day, but sales volume remains constrained by inventory and affordability challenges.
- New-vehicle sales volume in August is expected to rise to 1.14 million units, up 3.6% year over year but down 0.3% from last month.
- Annual new-vehicle sales pace in August is forecast to finish near 13.3 million, unchanged from last month’s 13.3 million seasonally adjusted pace but higher than last year’s 13.1 million level.

ATLANTA, Aug. 25, 2022 – U.S. new-vehicle sales in August are expected to show that the substantially slower pace of new-vehicle sales that started a year ago continues as new-vehicle supply remains virtually unchanged. According to the Cox Automotive forecast released today, the August U.S. auto sales pace, or seasonally adjusted annual rate (SAAR), is expected to finish flat month over month at 13.3 million, up from last year’s 13.1 million level.

The sales volume in August is forecast to finish near 1.14 million units, up 3.6% from last year but down 0.3% from July. With 26 selling days in August, the same as last month and one more than last year, the year-over-year gain in volume is expected to be lifted by the extra day.

“New-vehicle inventory remains essentially unchanged since tight inventory started severely limiting sales in July 2021,” said Cox Automotive Senior Economist Charlie Chesbrough. “The headwinds to a sales recovery this year are growing as buying conditions worsen. Rising interest rates and historically low consumer sentiment are keeping many potential buyers out of the new-vehicle market. And [high prices](#) for both gasoline and vehicles are making [affordability](#) an even greater challenge. However, the lack of supply is the biggest obstacle over the near term, and there is little evidence of [new-vehicle supply](#) returning to a healthier level.”

Most industry forecasters, including Cox Automotive, expect the chip shortage and other supply chain problems to improve slightly by year-end. Still, the pace of that recovery will be varied and volatile.

August 2022 Sales Forecast Highlights

- In August, light new-vehicle sales are expected to rise 3.6% from August 2021 but decline 0.3% from last month, with 26 selling days, one more than last year but the same as July 2022.
- The SAAR in August 2022 is estimated to be 13.3 million, above last year’s 13.1 million level but flat with last month’s pace.
- Sales for the Full-Size Pickup Truck, Compact Car and Mid-Size Car segments increased from July.

August 2022 New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Aug-22	Aug-21	Jul-22	YOY%	MOM%	Aug-22	Jul-22	MOM
Mid-Size SUV/Crossover	190,000	189,522	191,595	0.3%	-0.8%	16.7%	16.8%	-0.1%
Compact SUV/Crossover	170,000	165,972	175,822	2.4%	-3.3%	14.9%	15.4%	-0.5%
Full-Size Pickup Truck	170,000	162,970	166,129	4.3%	2.3%	14.9%	14.5%	0.4%
Compact Car	70,000	89,127	68,391	-21.5%	2.4%	6.1%	6.0%	0.2%
Mid-Size Car	65,000	66,165	61,334	-1.8%	6.0%	5.7%	5.4%	0.3%
Grand Total²	1,140,000	1,100,685	1,143,524	3.6%	-0.3%			

¹ Cox Automotive Industry Insights data

² Total includes segments not shown



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

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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