Monthly Industry Update

August 2022 Data and Insights

Cox Automotive

Michelle Krebs

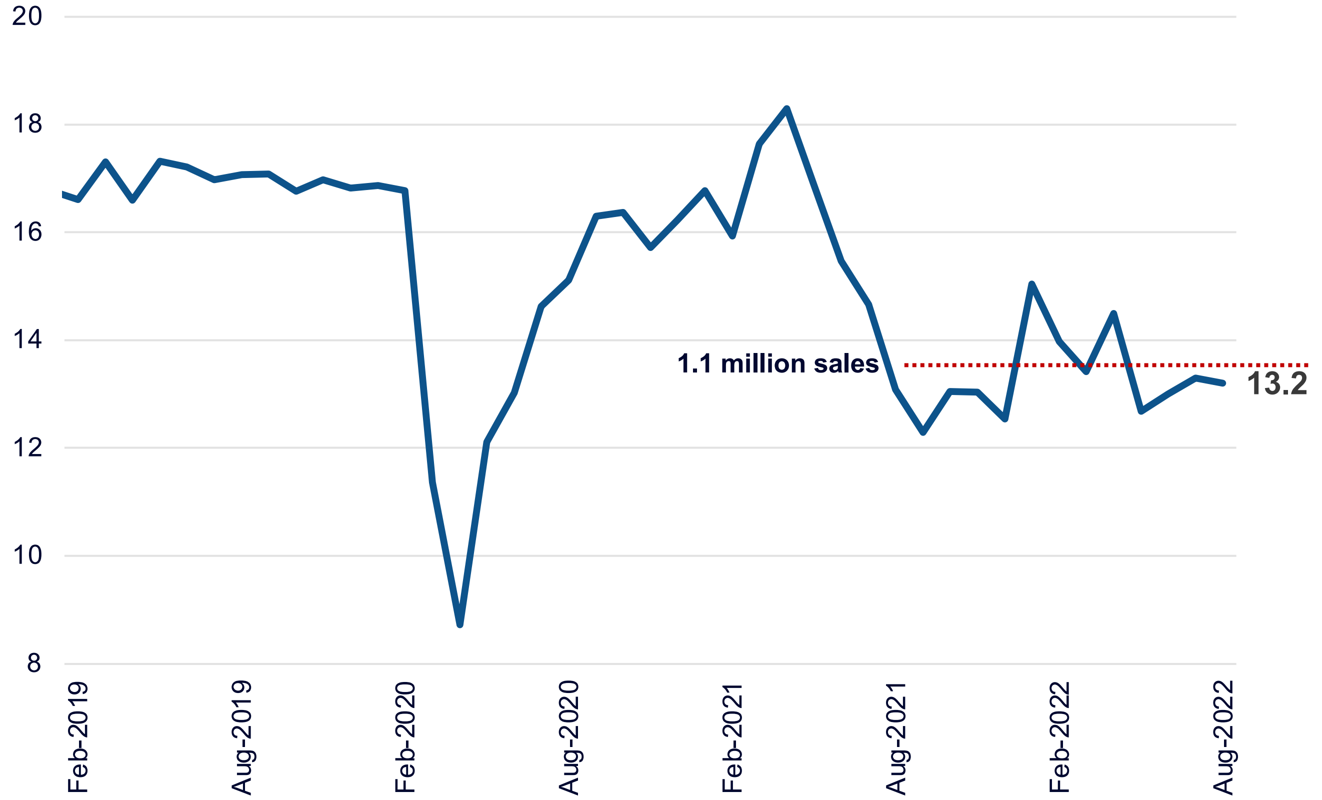
Executive Analyst

Cox Automotive

New-Vehicle SAAR | August Pace Falls Slightly To 13.2 Million

Monthly volume averaging 1.1 million sales since August

Monthly Light Vehicle Sales SAAR (millions)



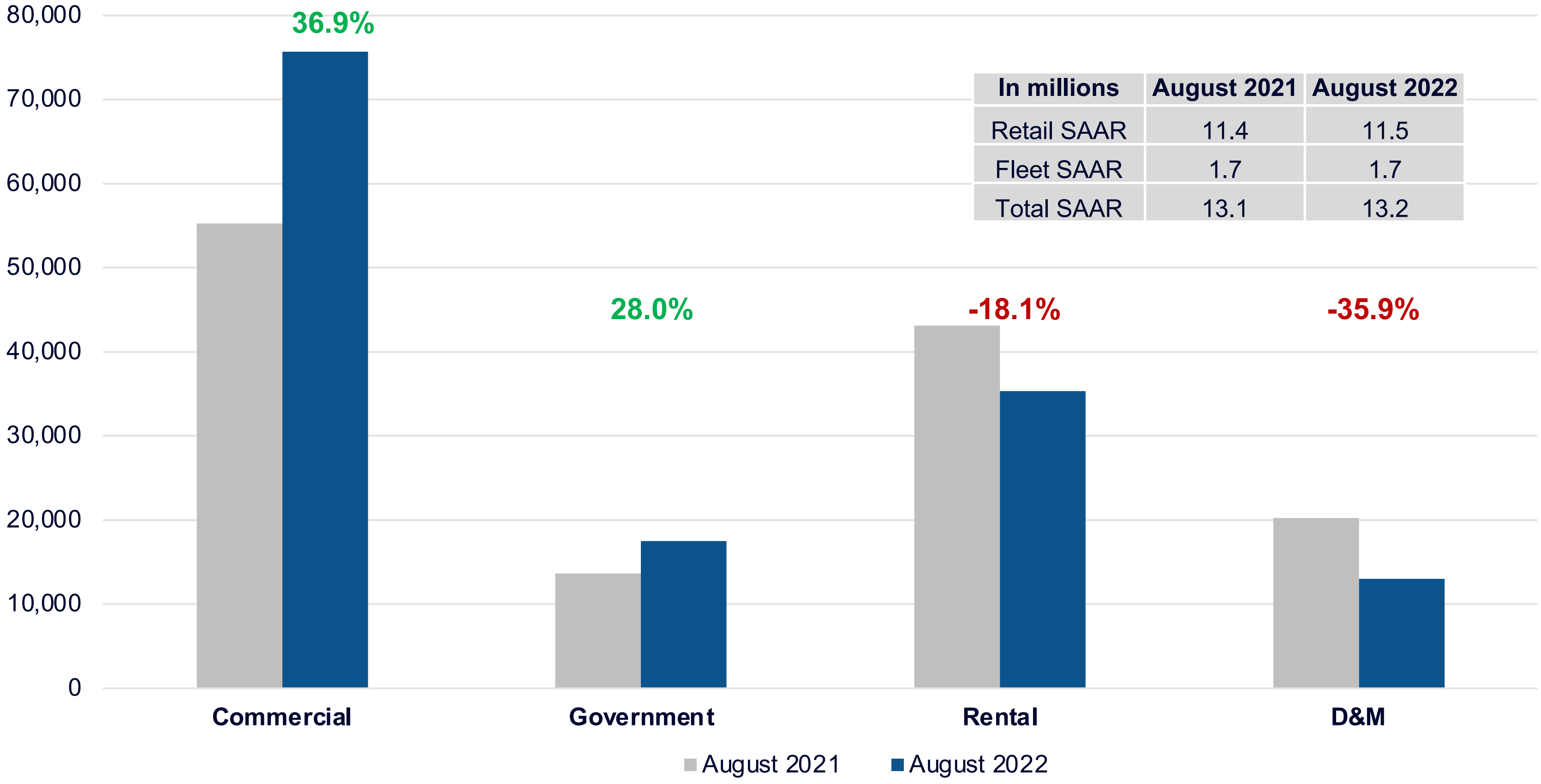
	Sales (millions)	SAAR (millions)
Aug-21	1.092	13.1
Aug-22	1.128	13.2
change	*3%*	*.8%*
YTD 2021	10.661	16.1
YTD 2022	9.034	13.7
change	*-15%*	*-15%*

Source: Cox Automotive, Bureau of Economic Analysis

Fleet Sales | All Fleet Up Nearly 15% - Led By Commercial

Rental and Dealer/Manufacturer down in August

New Sales Estimates by Fleet Channel



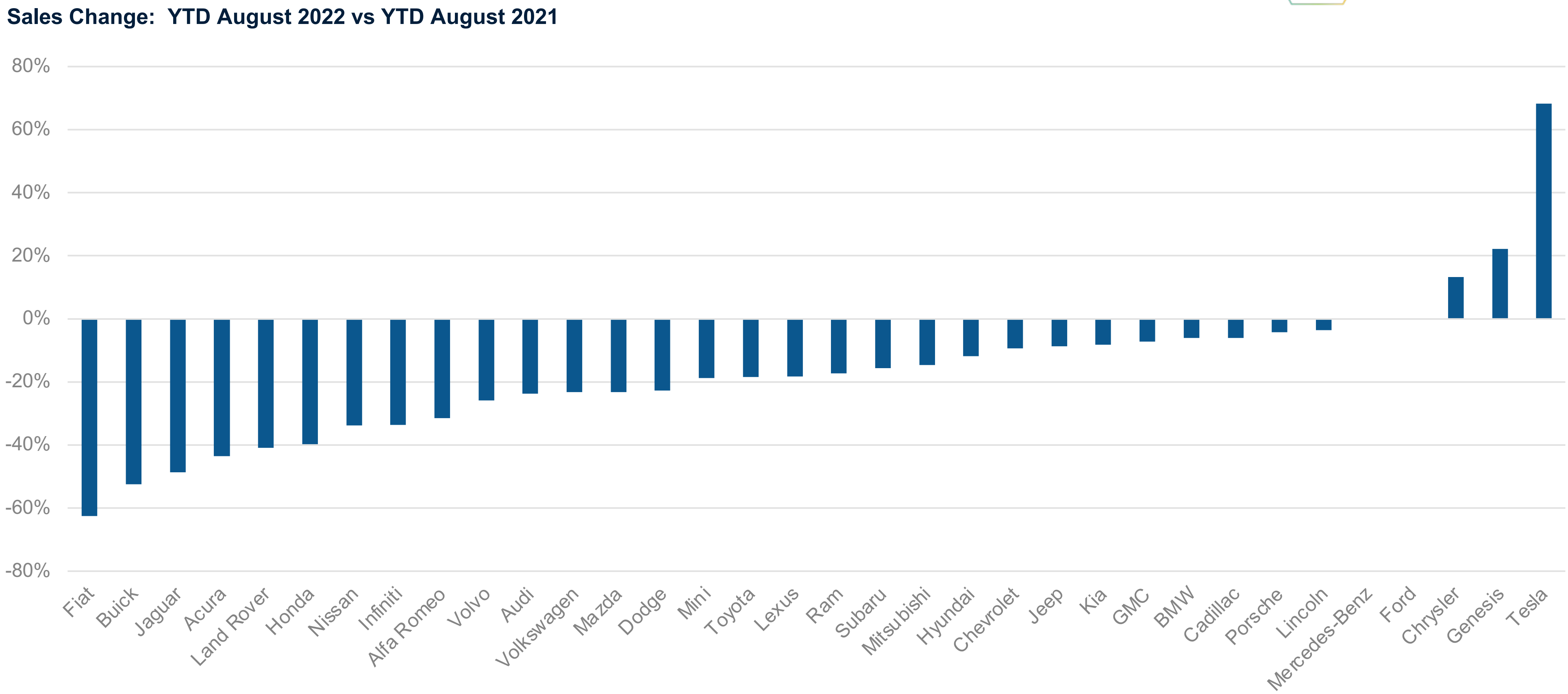
In millions	August 2021	August 2022
Retail SAAR	11.4	11.5
Fleet SAAR	1.7	1.7
Total SAAR	13.1	13.2

COX AUTOMOTIVE

Source: Cox Automotive analysis of Bobit Fleet data

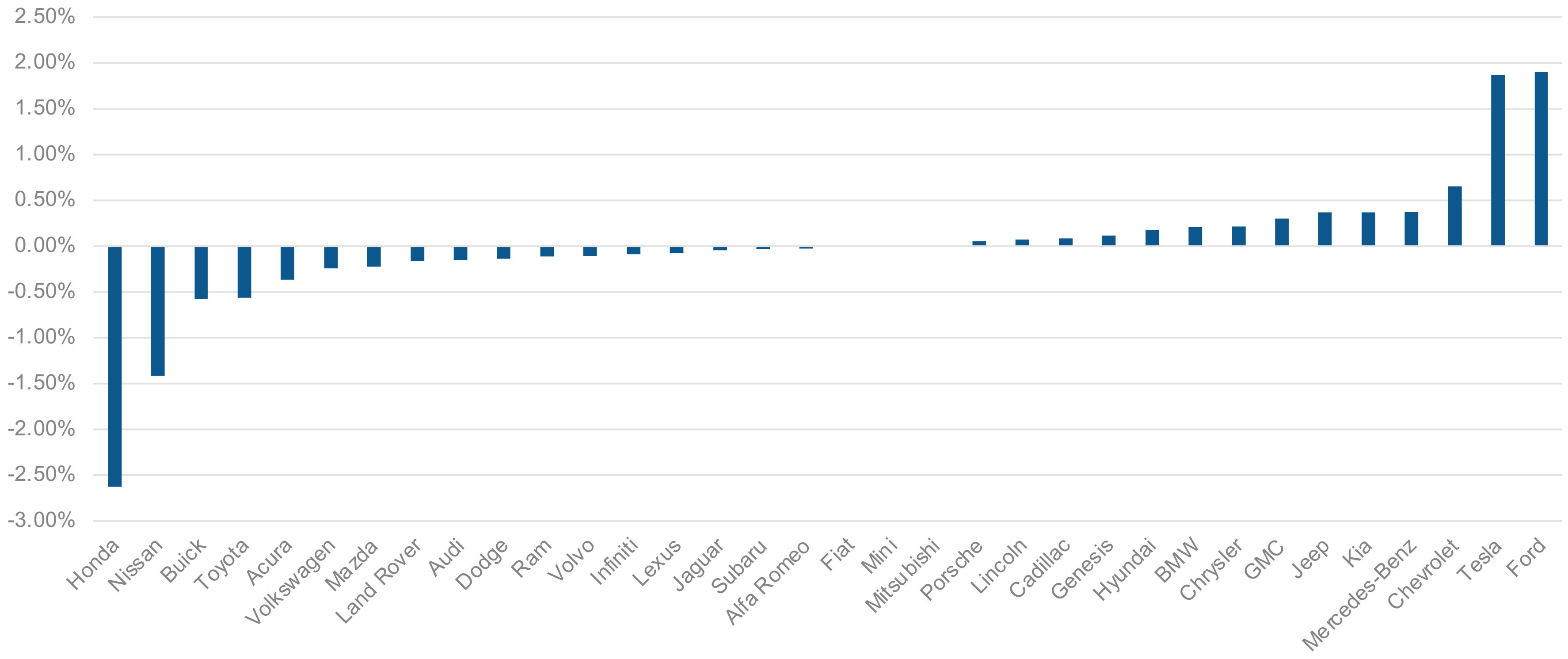
YTD Brand Sales | Tesla and Genesis Remain in the Lead

Fiat, Buick lose most



YTD Brand Share | Ford Beats Out Tesla for Market Share

This is the first time in months that Tesla hasn't been #1



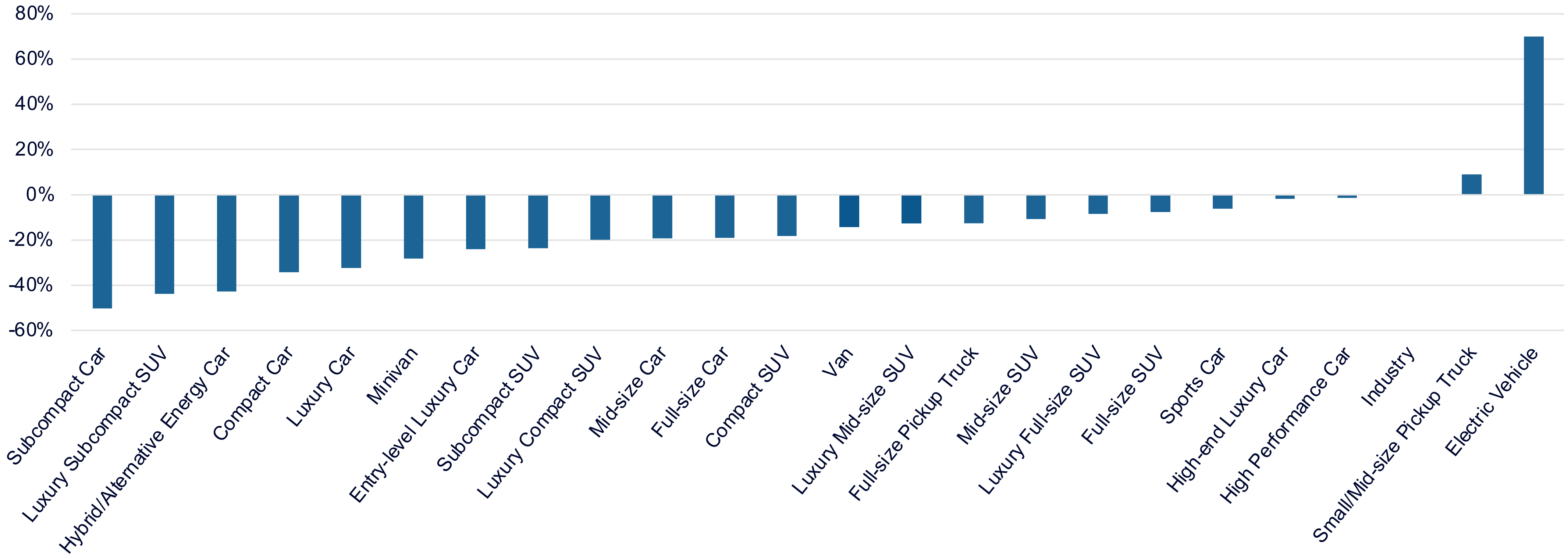
COX AUTOMOTIVE

Source: Cox Automotive - KBB

YTD Segment Sales | Small vehicles and Hybrids Underperforming

EVs and Small/Mid-size Pickup Trucks sales remain positive since last month

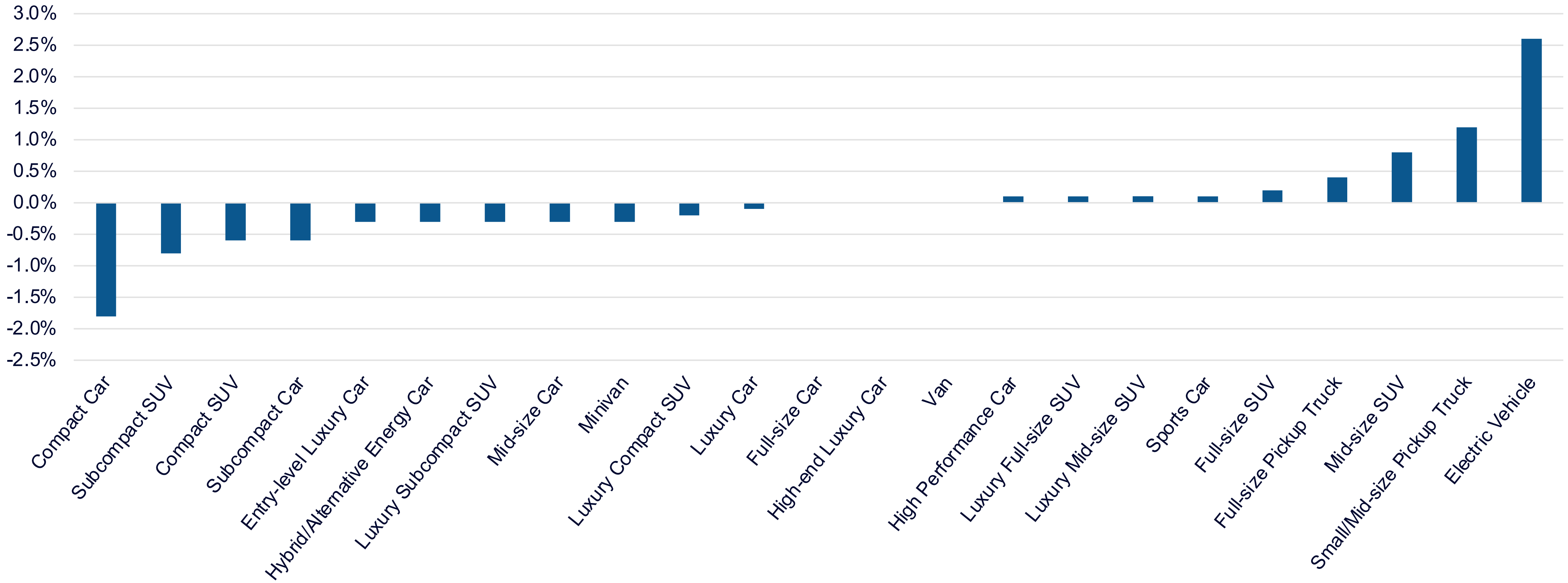
Sales Change: YTD August 2022 vs YTD August 2021



YTD Segment Share | Most Affordable Showing Lowest Share

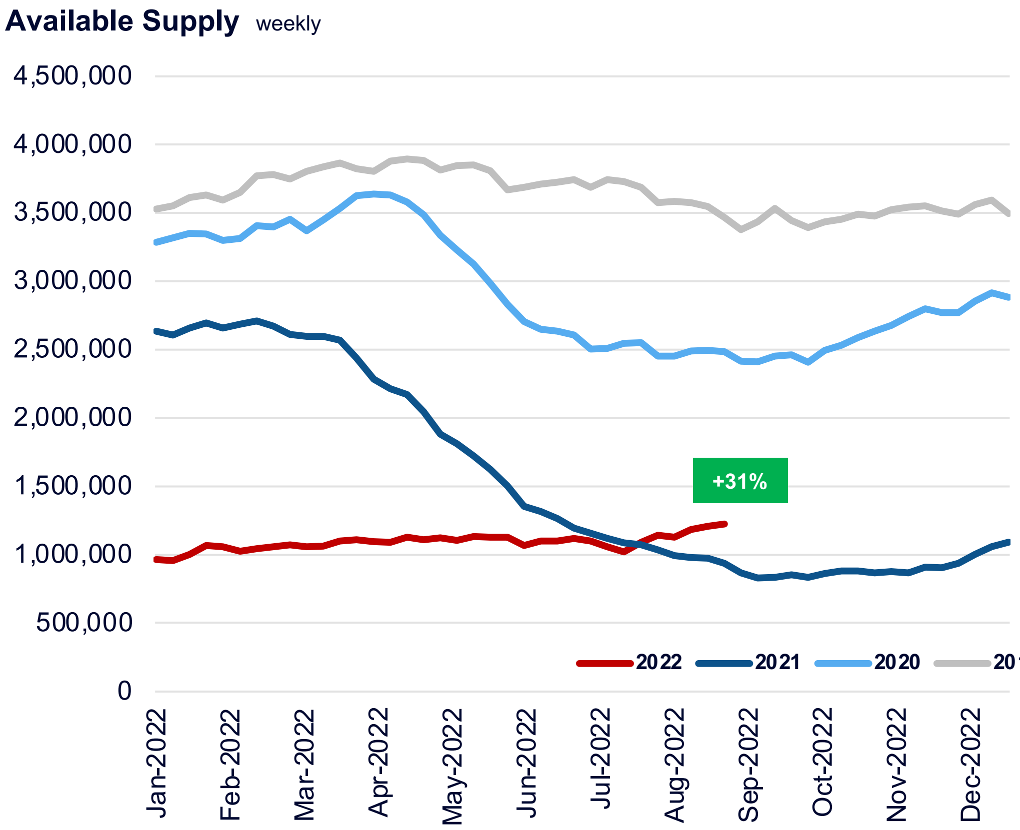
Difficult to separate availability from consumer preference – but decline of cars continues

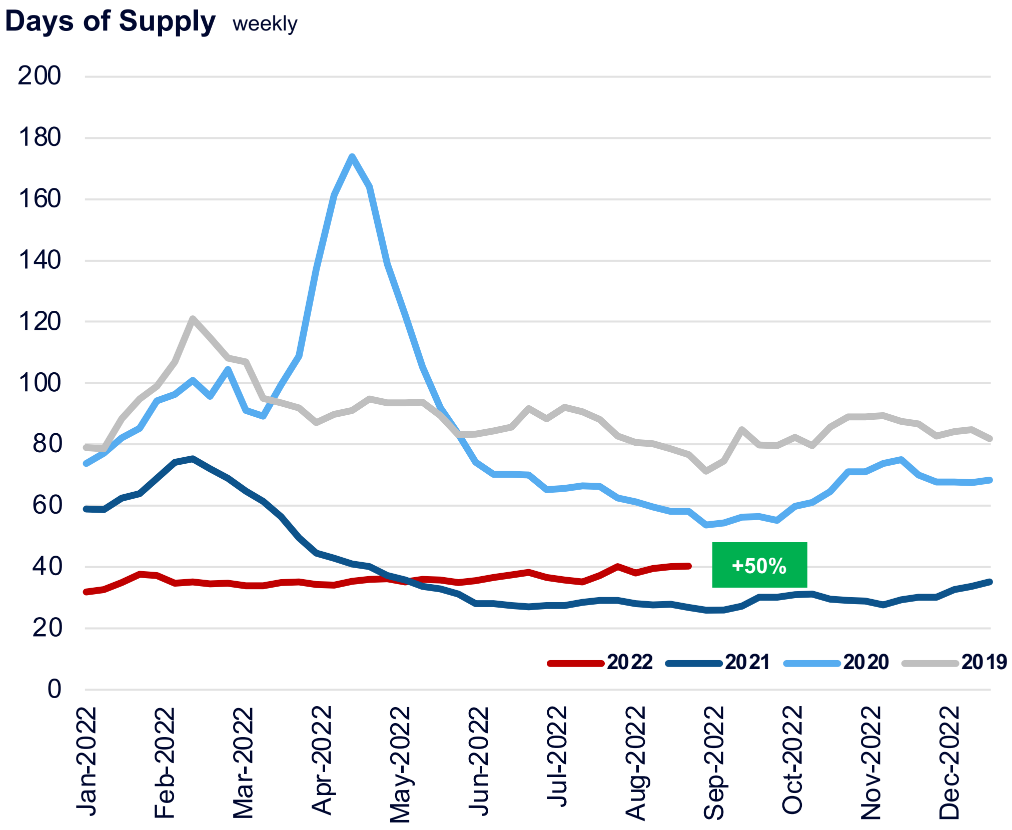
Share Change: YTD August 2022 vs YTD August 2021



New Vehicle Inventory | Now Up 31% From Last Year

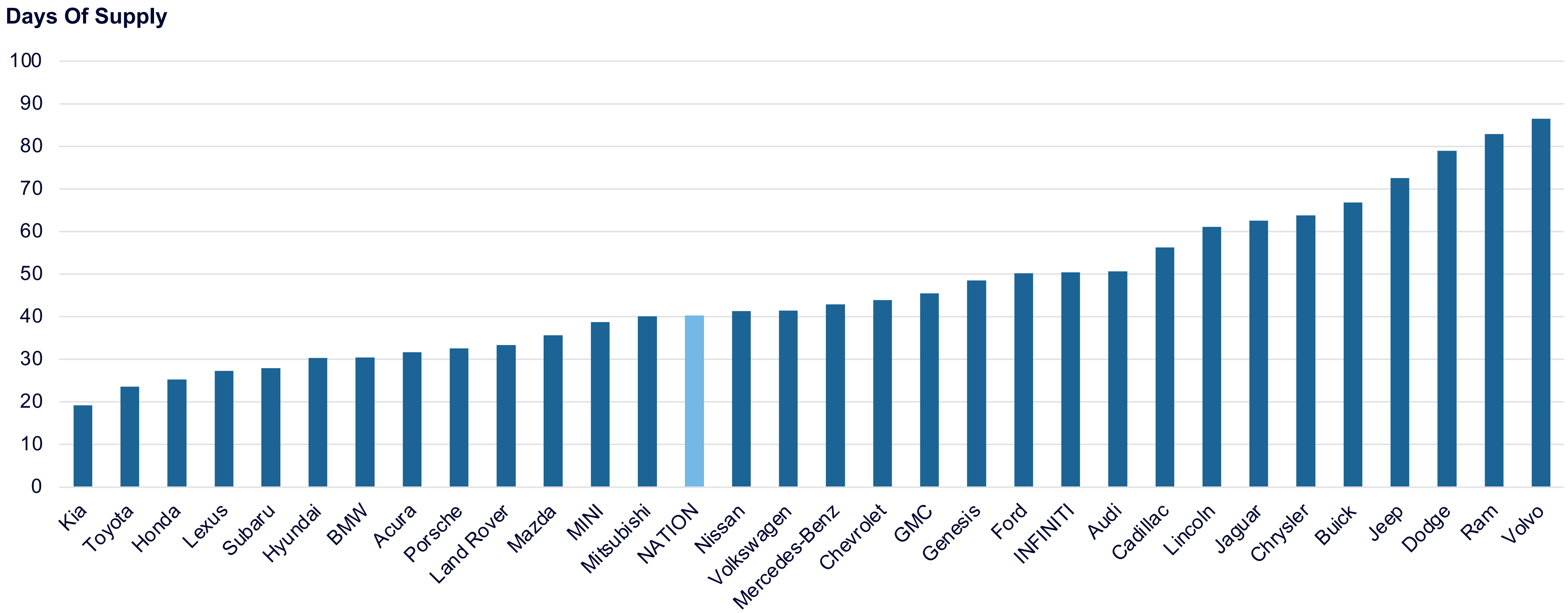
Supply situation slowly improving – now nearly 300K more vehicles than in 2021





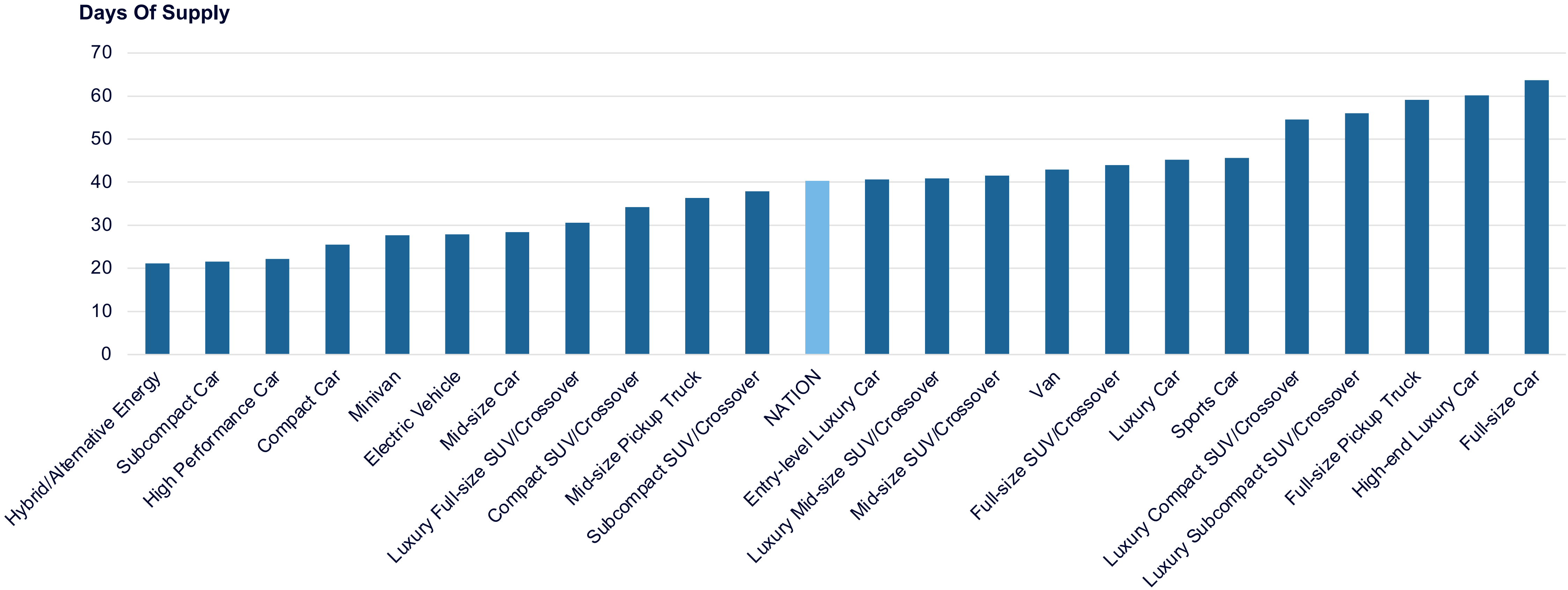
Brand Inventory | Supply Situation Varies

Kia, Honda, Toyota continue to have extremely tight supplies



Segment Inventory | Small Cars Remain Tight

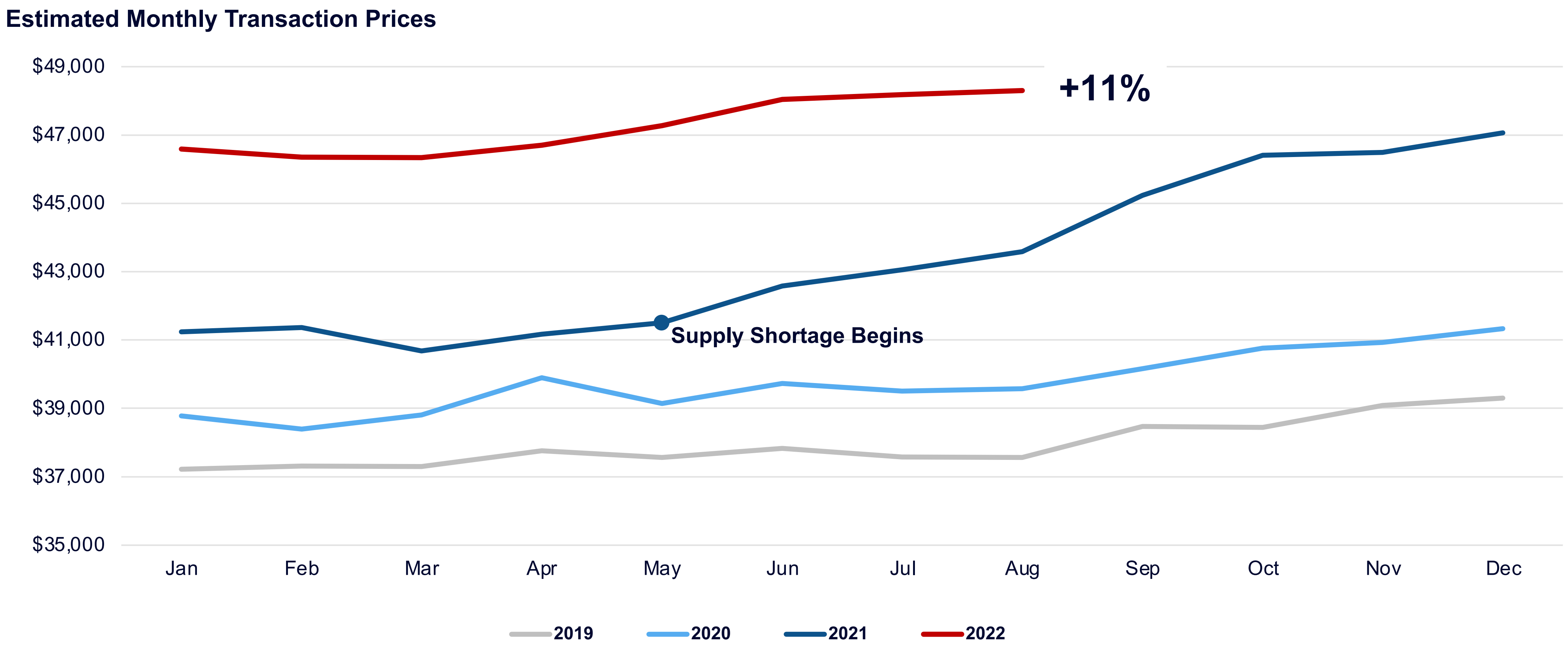
Big pickups and crossovers have more availability



Source: Cox Automotive - vAuto

Transaction Prices | High Growth Rate Likely To Change

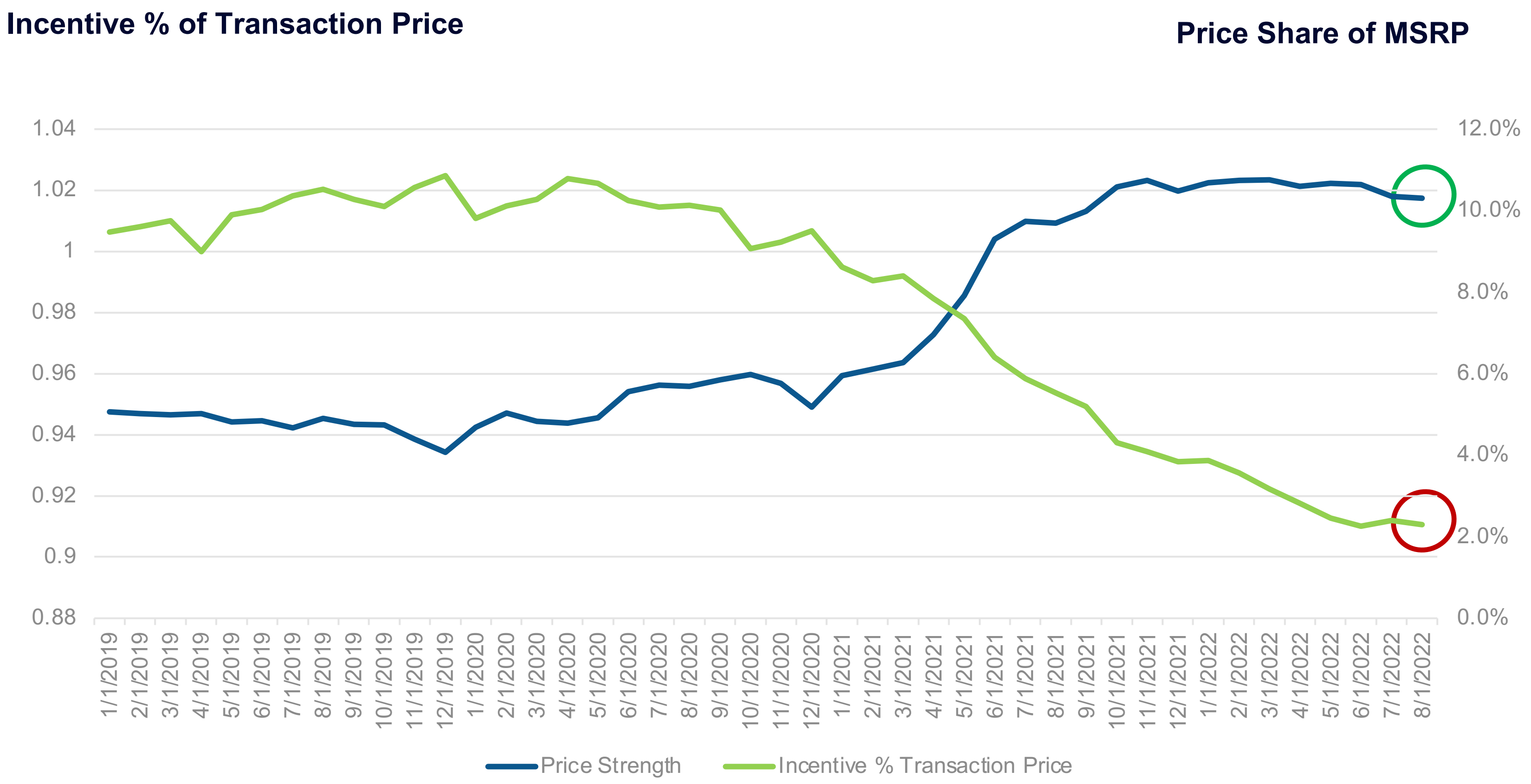
Vehicle inflation to slow, but more expensive mix will continue



Source: Cox Automotive, Kelley Blue Book

Seller's Market | Margins Weaken Slightly in August

Little discounting or negotiating happening in today's market



COX AUTOMOTIVE

Source: Cox Automotive, Kelley Blue Book

Chris Frey

Senior Industry Insights Manager

COX AUTOMOTIVE

Consumer Sentiment Up From Low In Spring

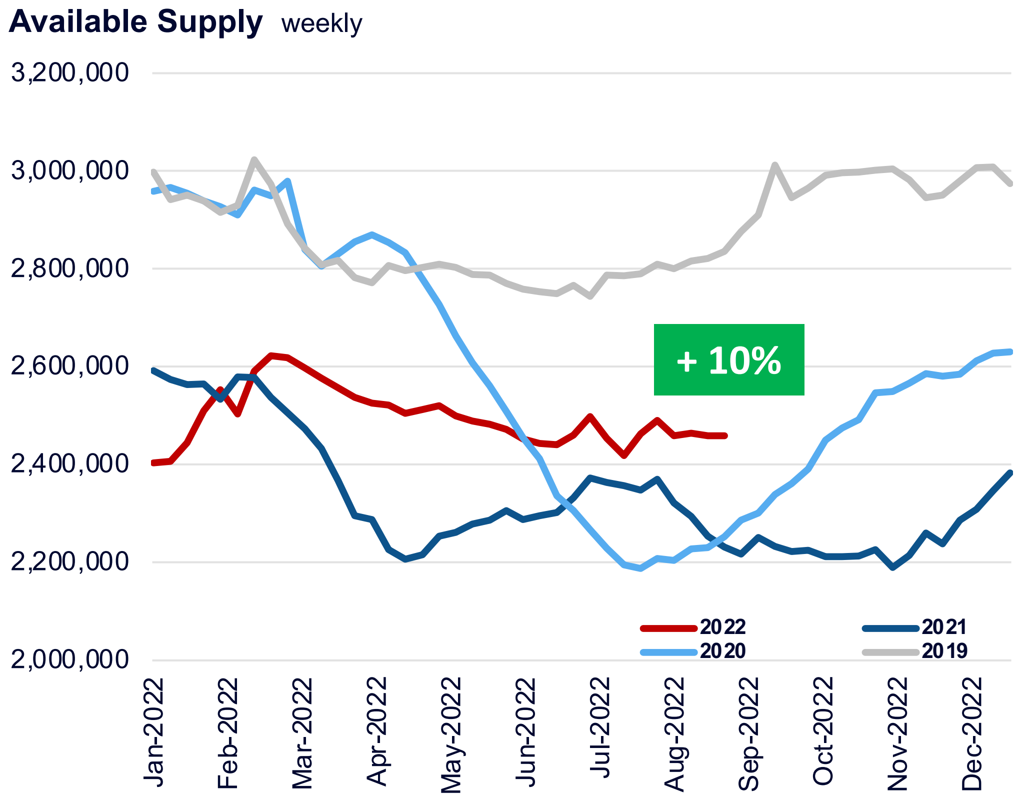
The Index of Consumer Sentiment increased 3.3% in July and is up 4.7% so far in August

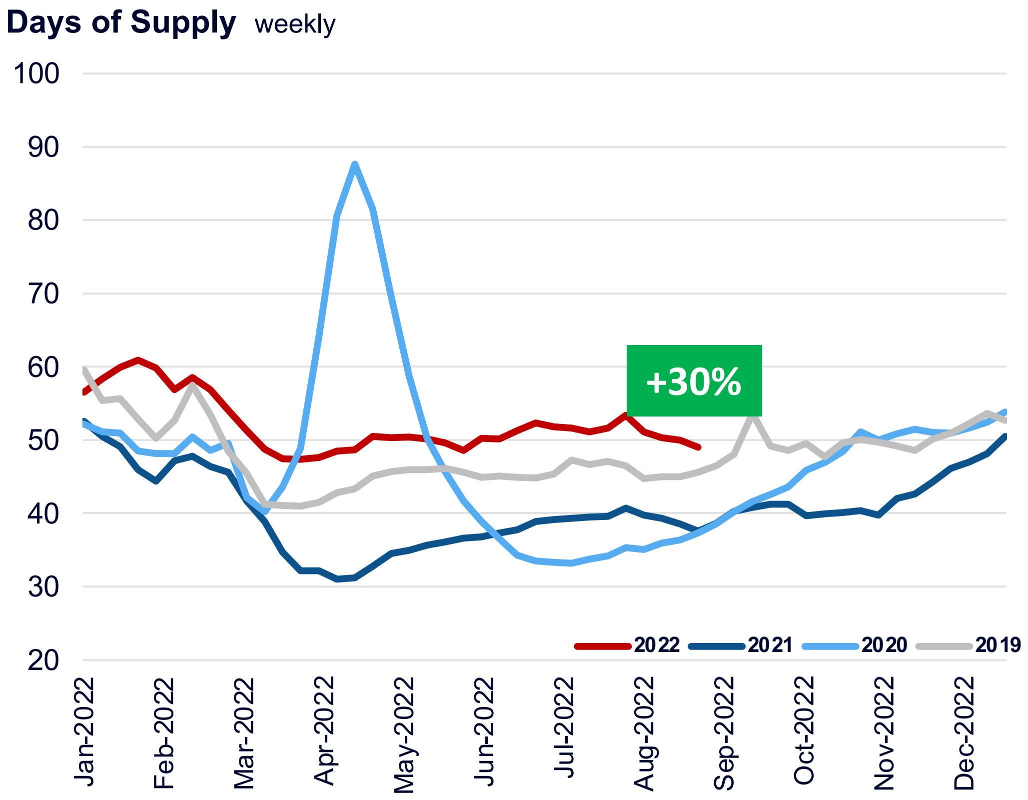
COX AUTOMOTIVE

Source: Morning Consult

Used Vehicle Inventory | Higher By 10% Over Last Year

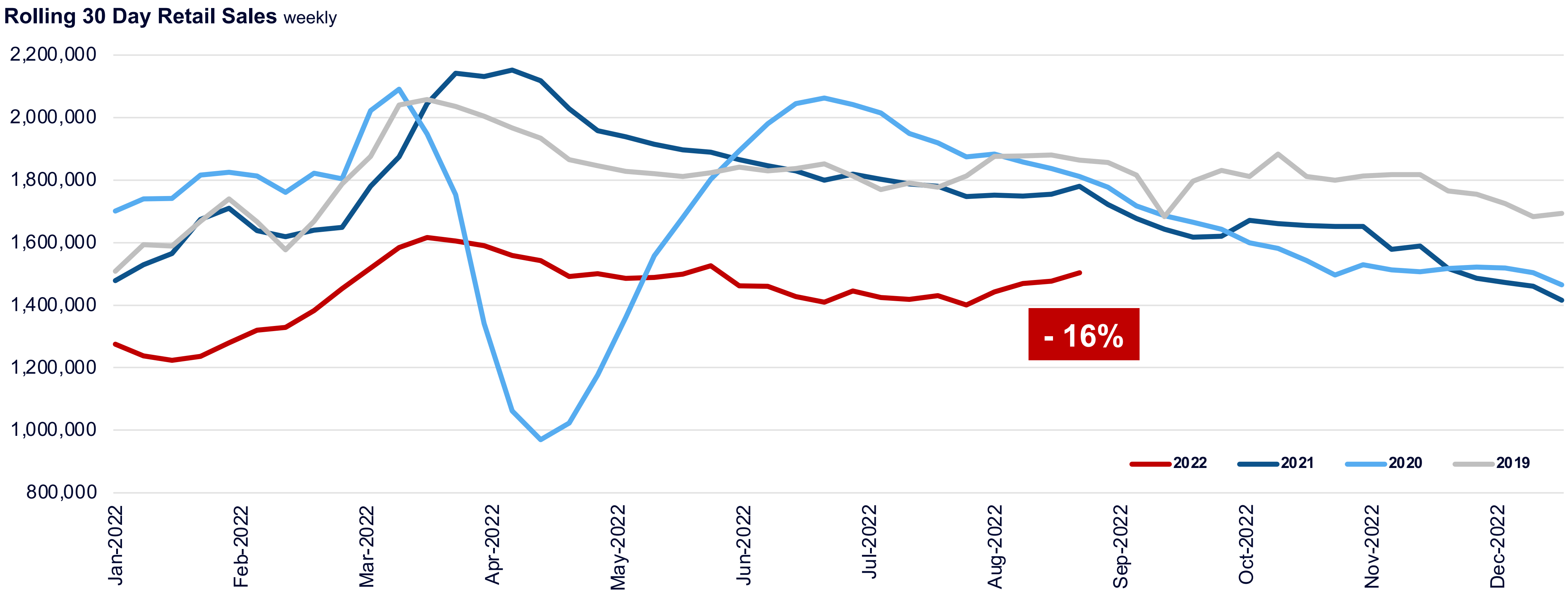
Lower sales are keeping days of supply above 2019 levels





Used Vehicle Sales | Down 16% From Last Year

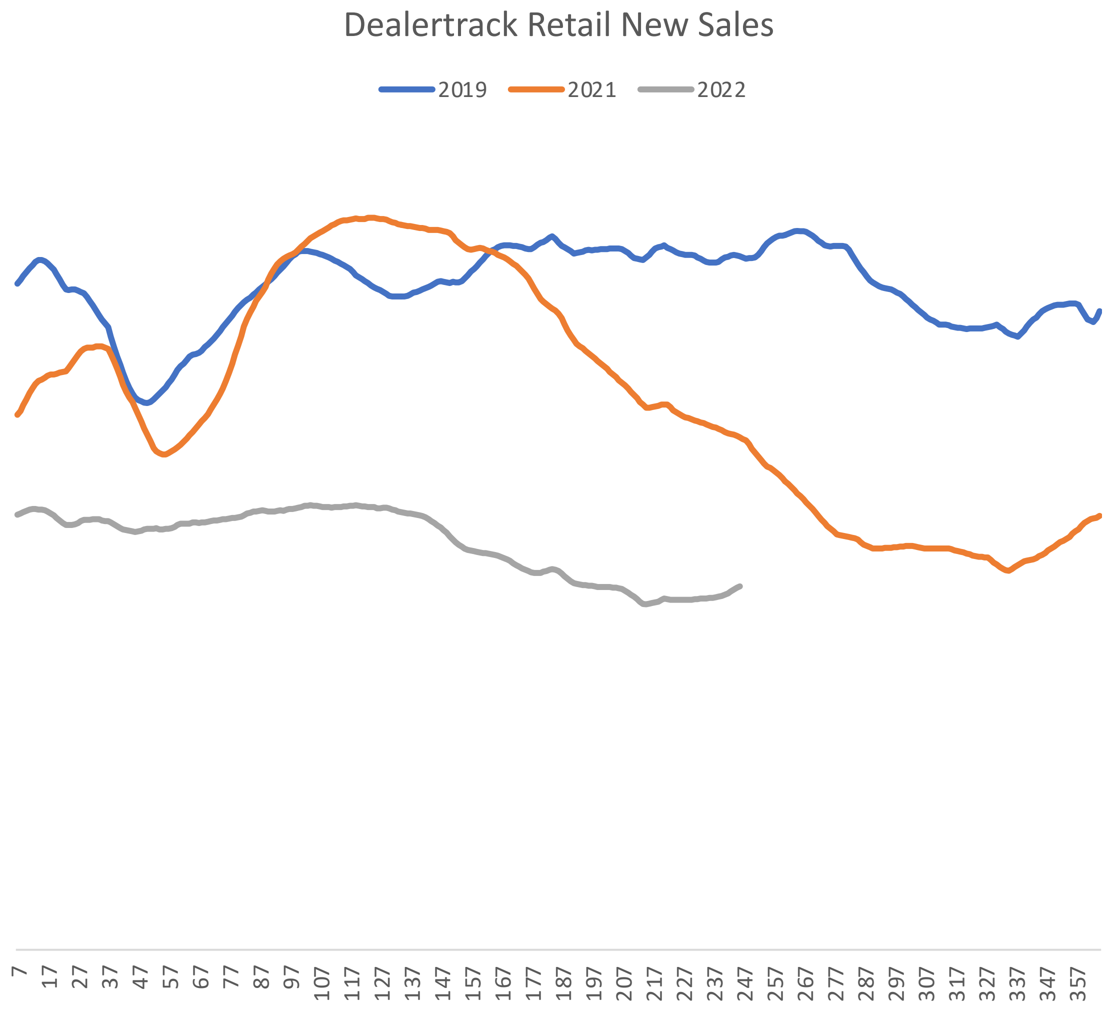
Showing some relative strength going into fall selling season

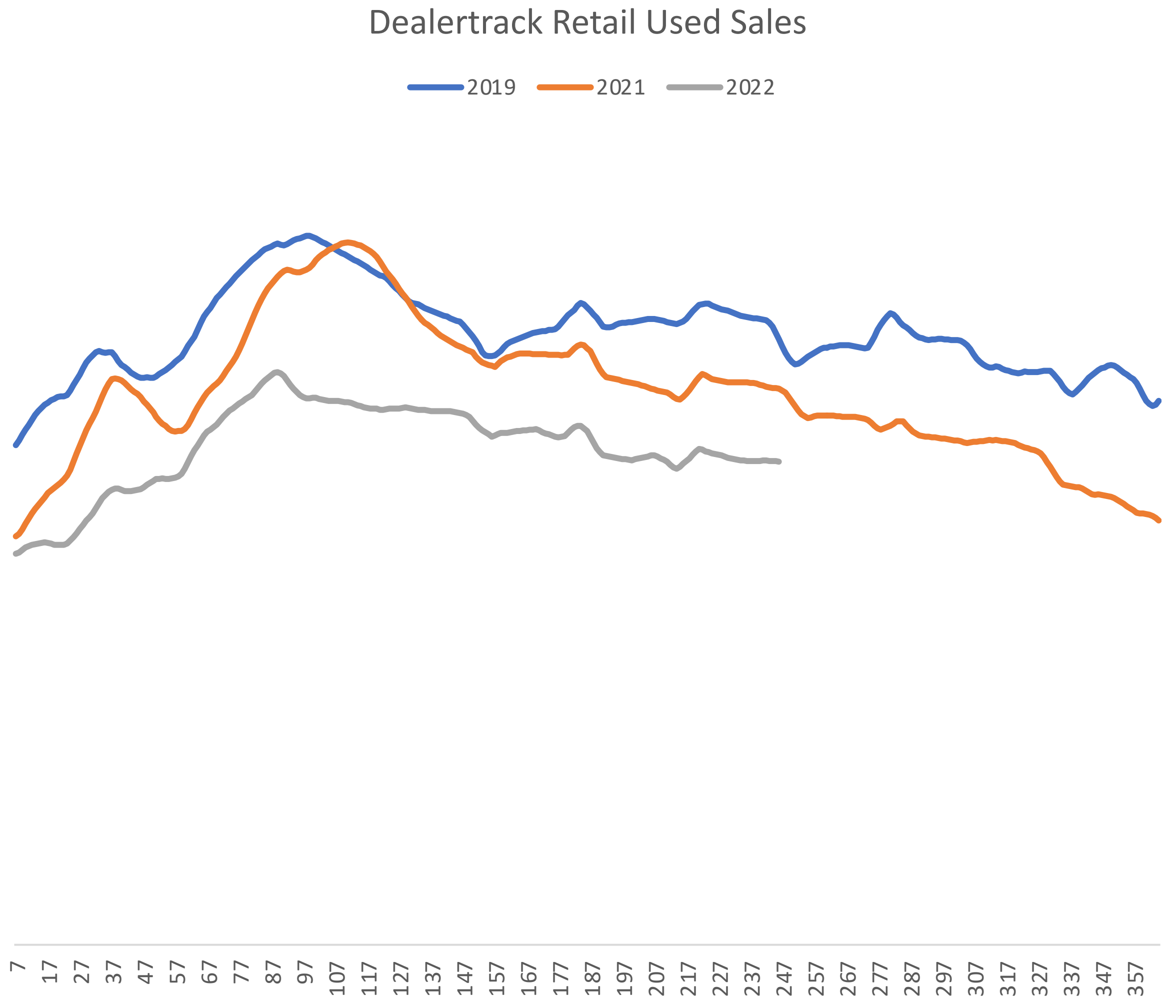


Source: Cox Automotive - vAuto

Retail Sales Estimates

New sales volumes improved w/w, and performance y/y improved; used sales were flat w/w but improved y/y

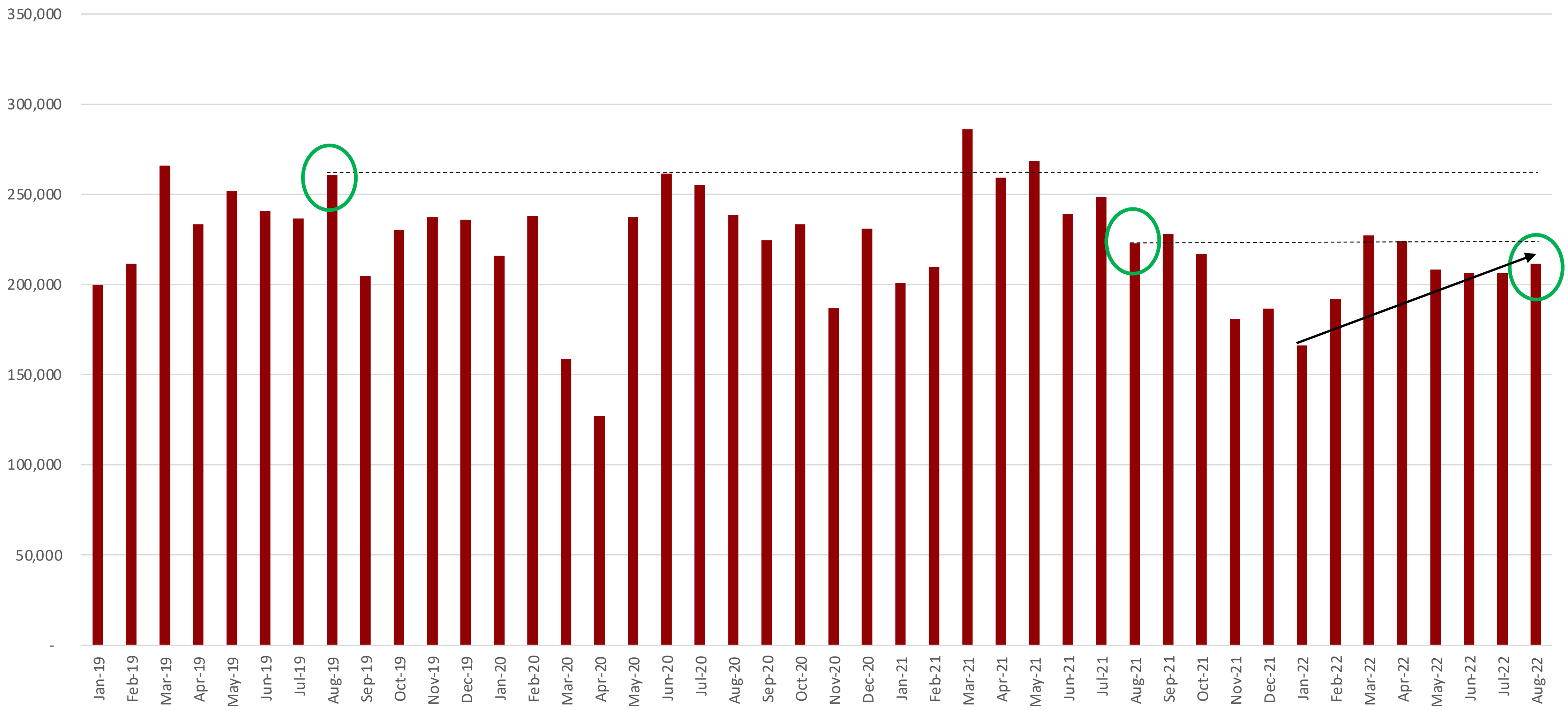




Source: Dealertrack, Cox Automotive

CPO Sales Slower in 2022 But on Upward Trend

CPO sales increased 3% in August and were down 5% against 2021 but down 19% vs. 2019

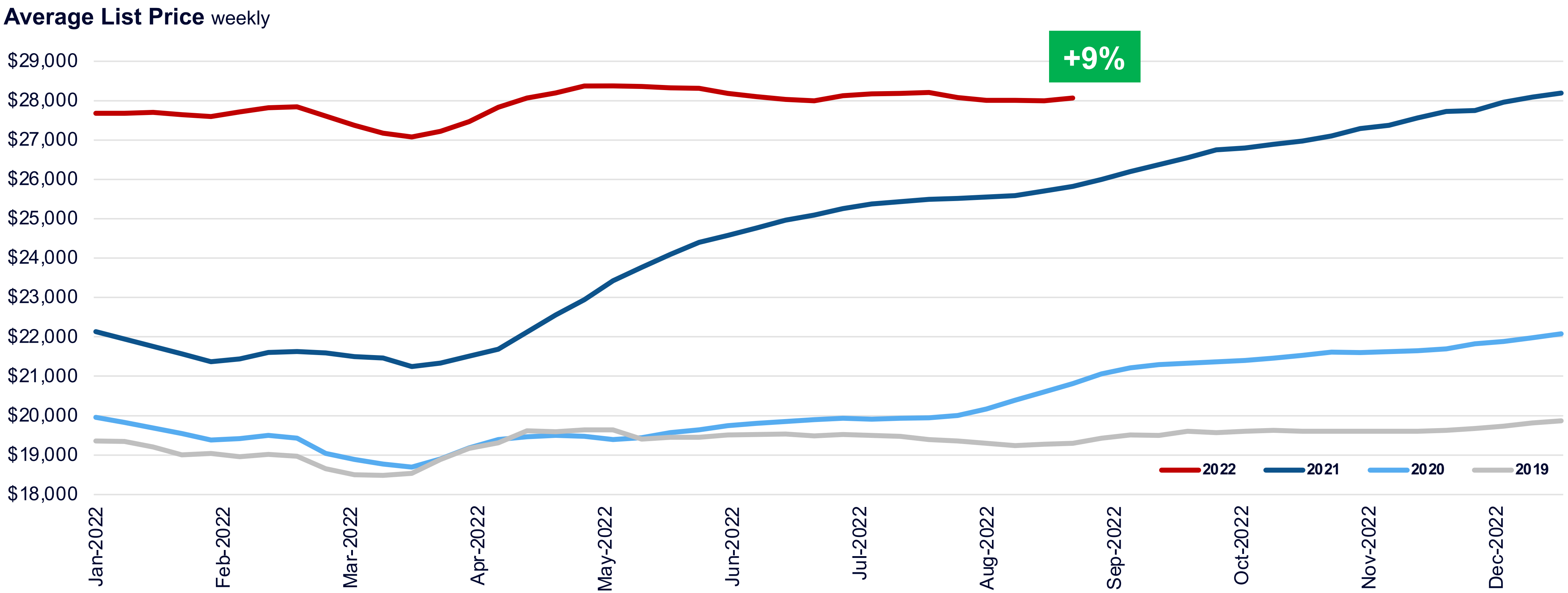


COX AUTOMOTIVE

Source: Cox Automotive Analysis of Motor Intelligence

Used Vehicle List Price | Up 9% From Last Year

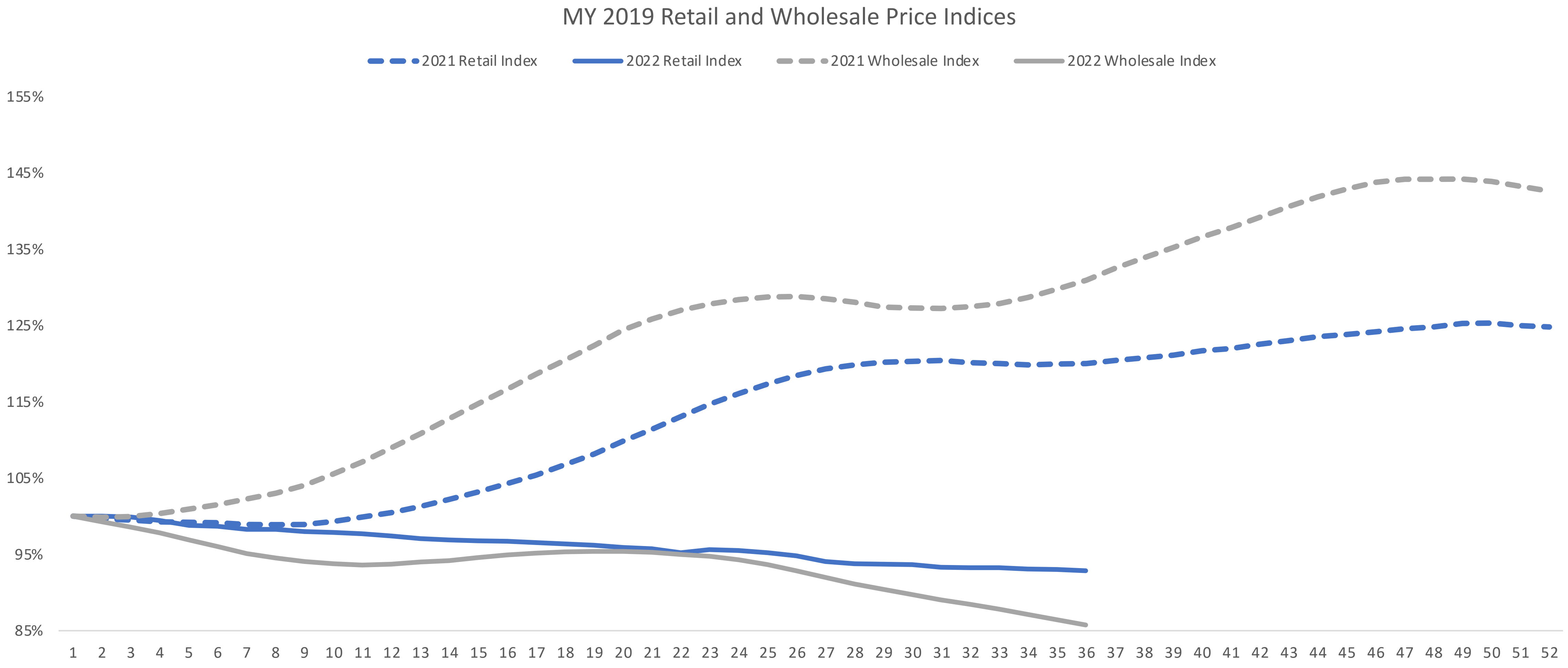
Price growth slowing as anniversary of price shift passes



Source: Cox Automotive - vAuto

Wholesale Used Prices Continue Above Normal Depreciation

The average MY 2019 wholesale price declined 0.8% last week, and retail was down 0.2%



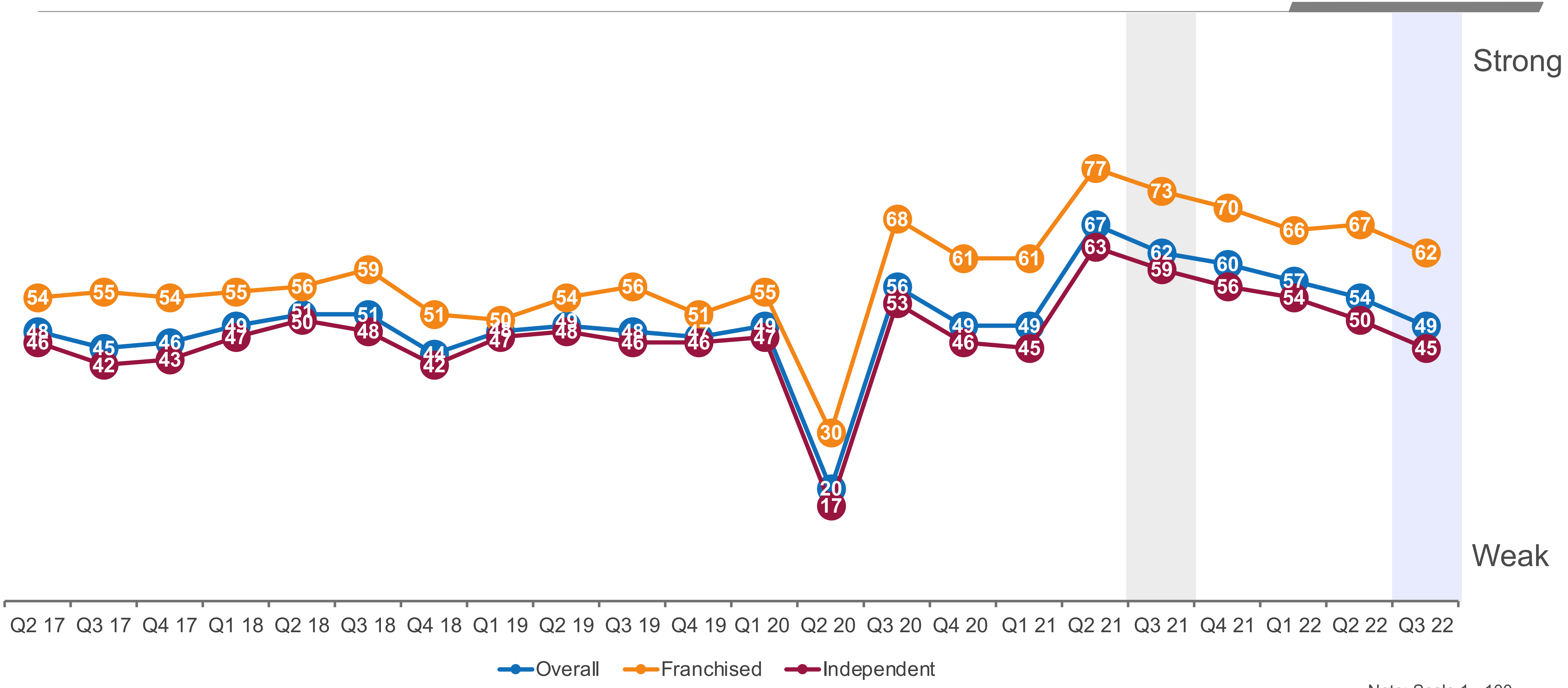
Source: Dealertrack, Manheim, Cox Automotive

Rebecca Rydzewski

Research Manager, Economic and Industry Insights

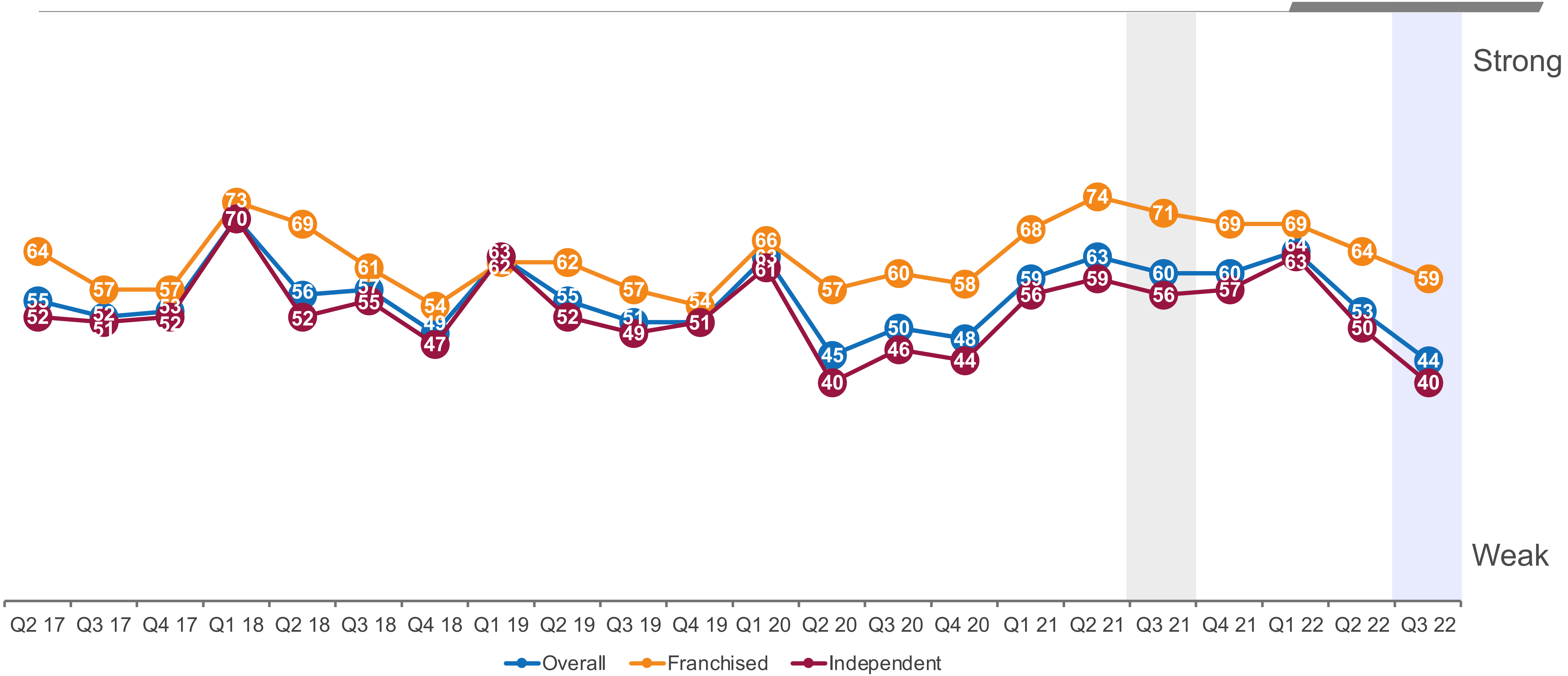
Cox Automotive

How would you describe the current market for vehicles in the areas where you operate?



Note: Scale 1 - 100

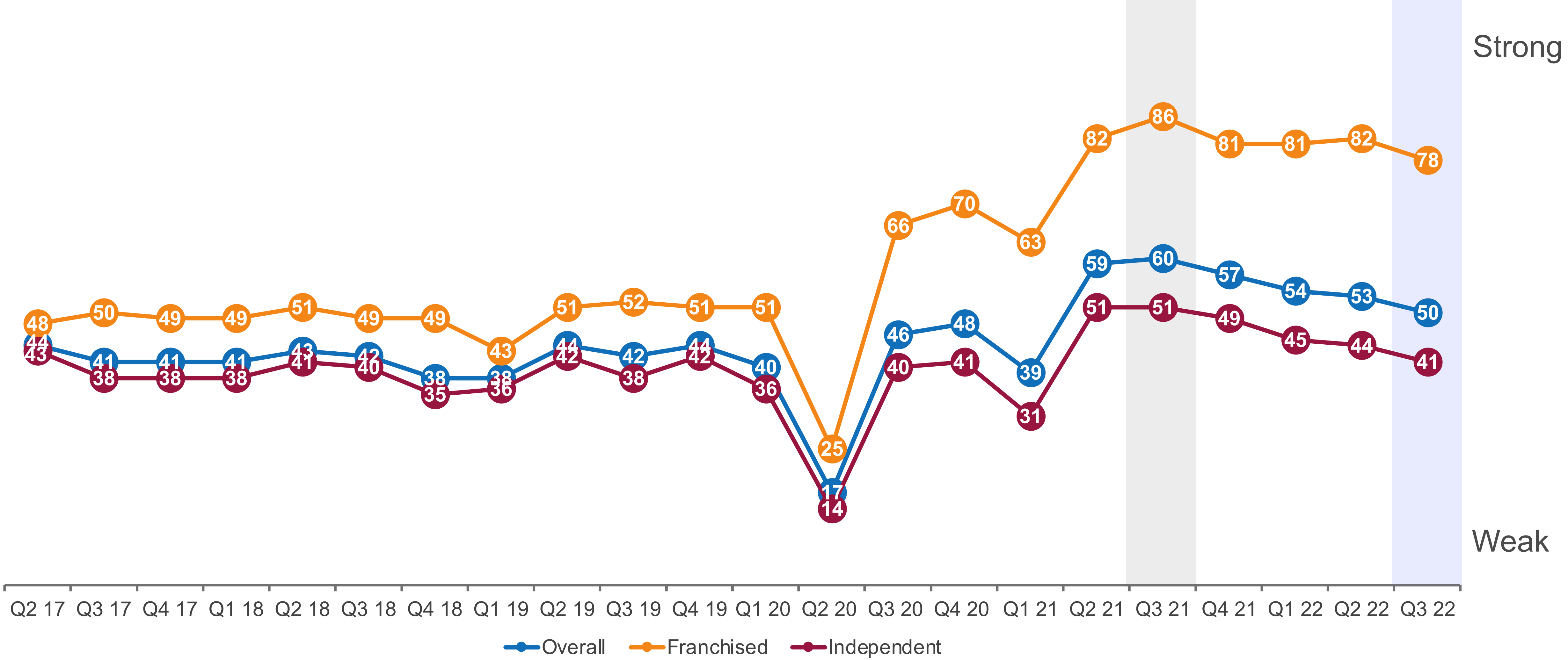
What do you expect the market for vehicles in your area to look like 3 months from now?



Series	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Overall	55	52	53		56	57	49		55	51		63	45	50	48	59	63	60	60	64	53	44
Franchised	64	57	57	73	69	61	54	62	62	57	54	66	57	60	58	68	74	71	69	69	64	59
Independent	52	51	52	70	52	55	47	63	52	49	51	61	40	46	44	56	59	56	57	63	50	40

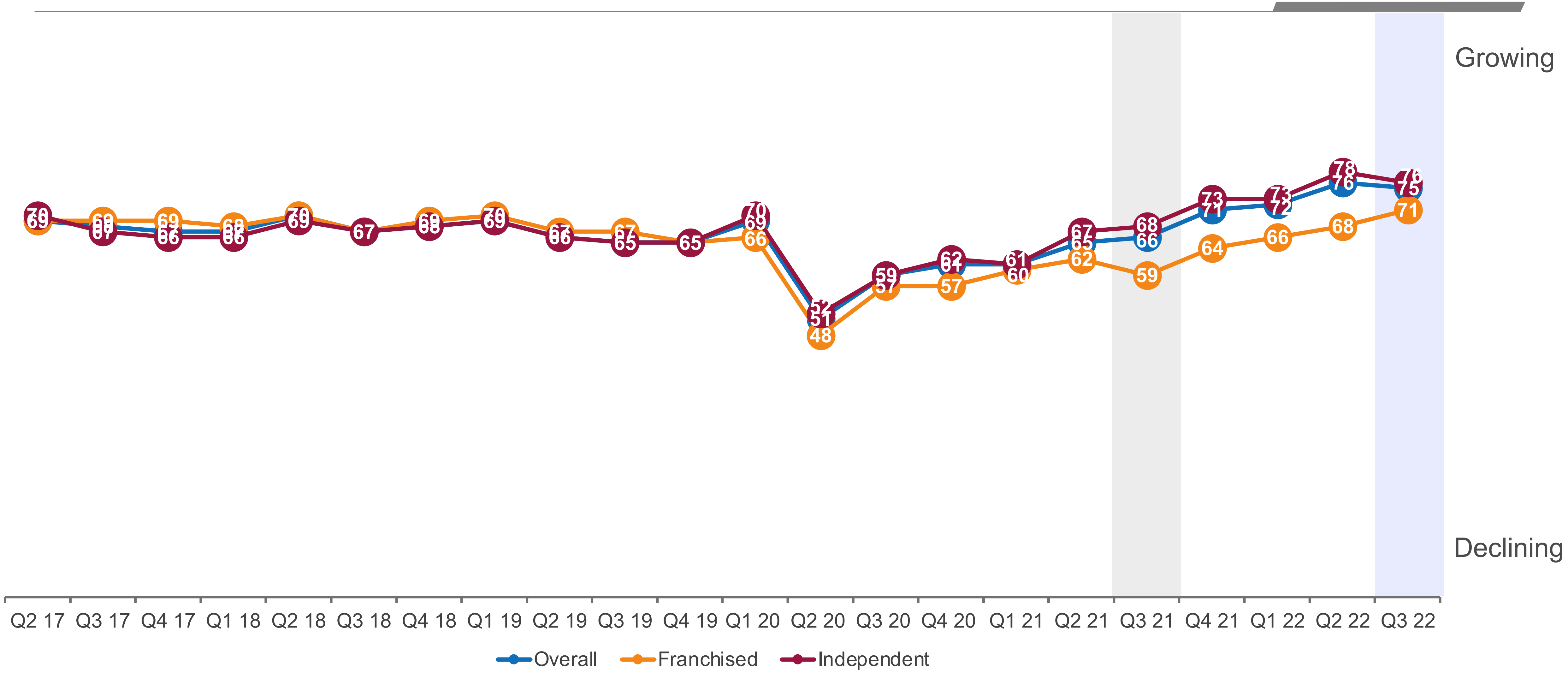
Note: Scale 1 - 100

How would you describe your profits over the past 3 months?



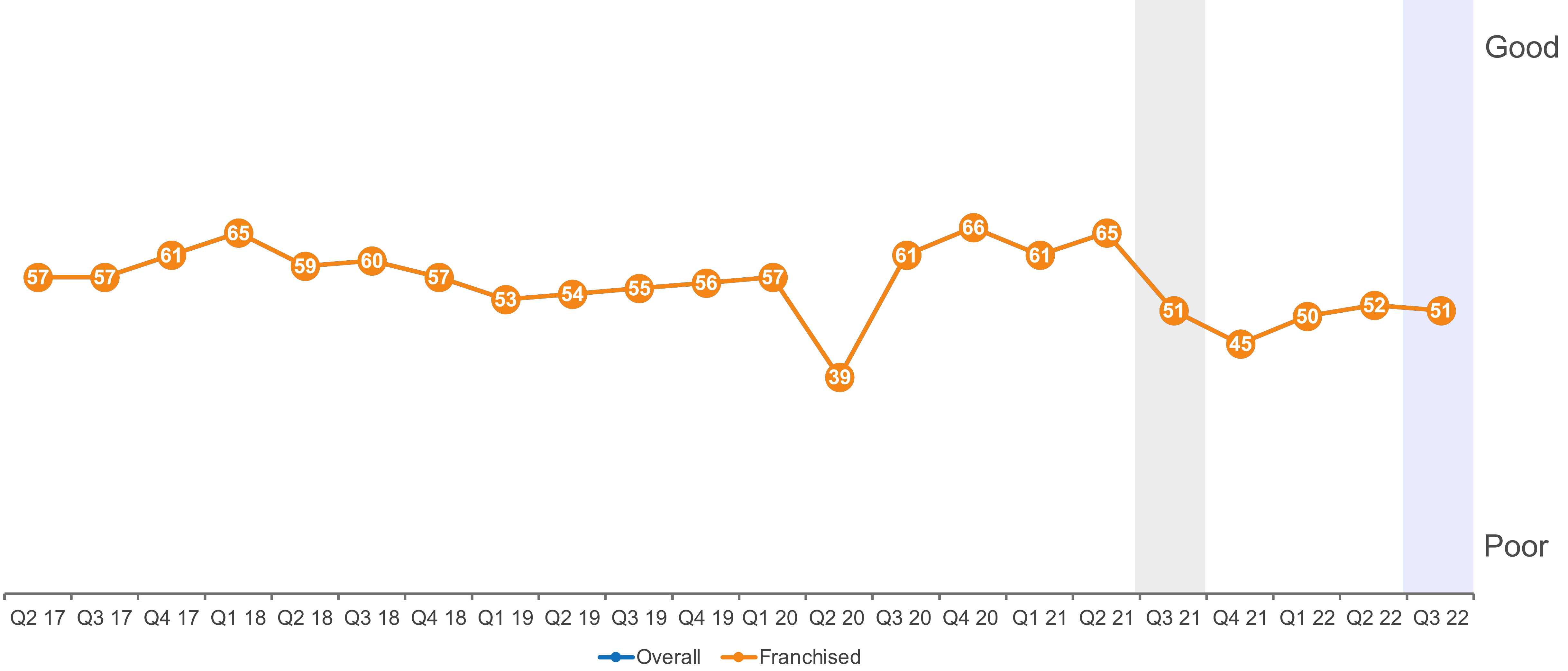
Note: Scale 1 - 100

How would you describe the cost of running your dealership over the past 3 months?



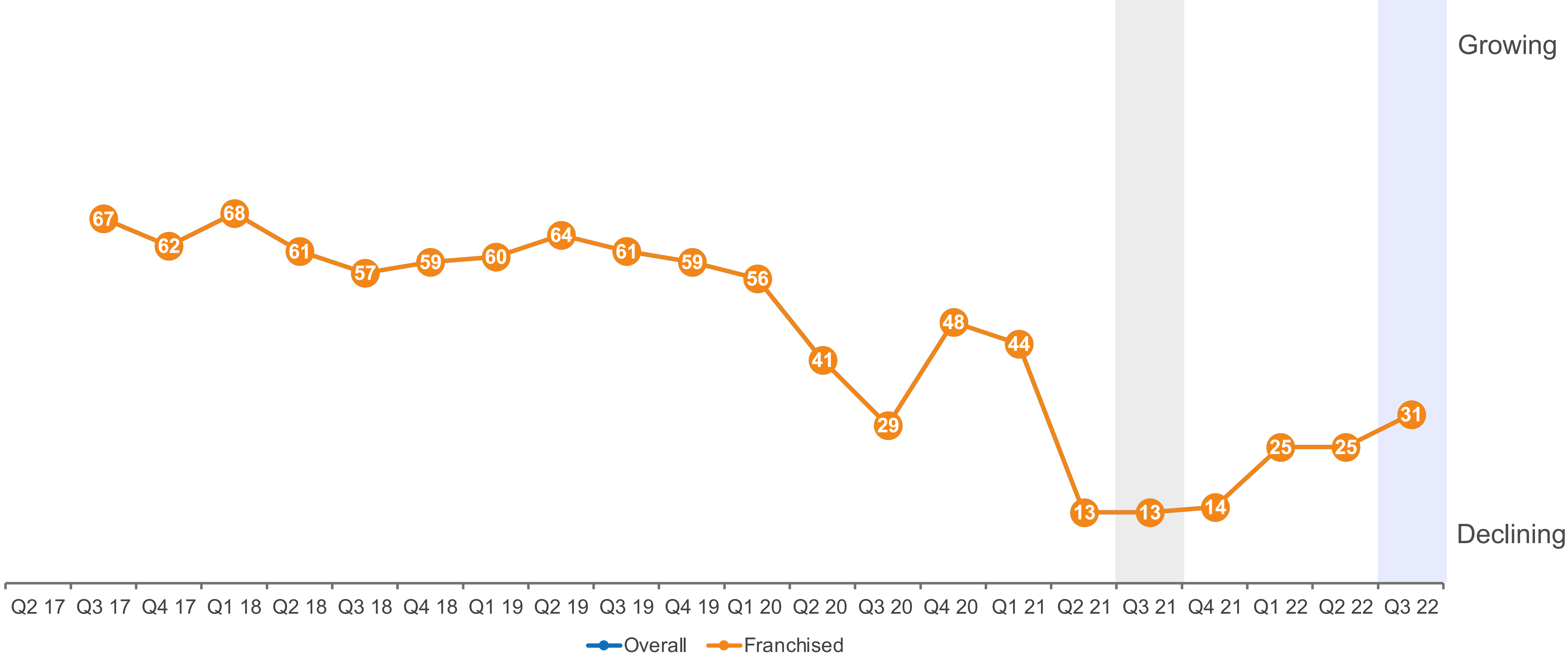
Note: Scale 1 - 100

How would you describe the current new-vehicle sales environment?



Note: Scale 1 - 100

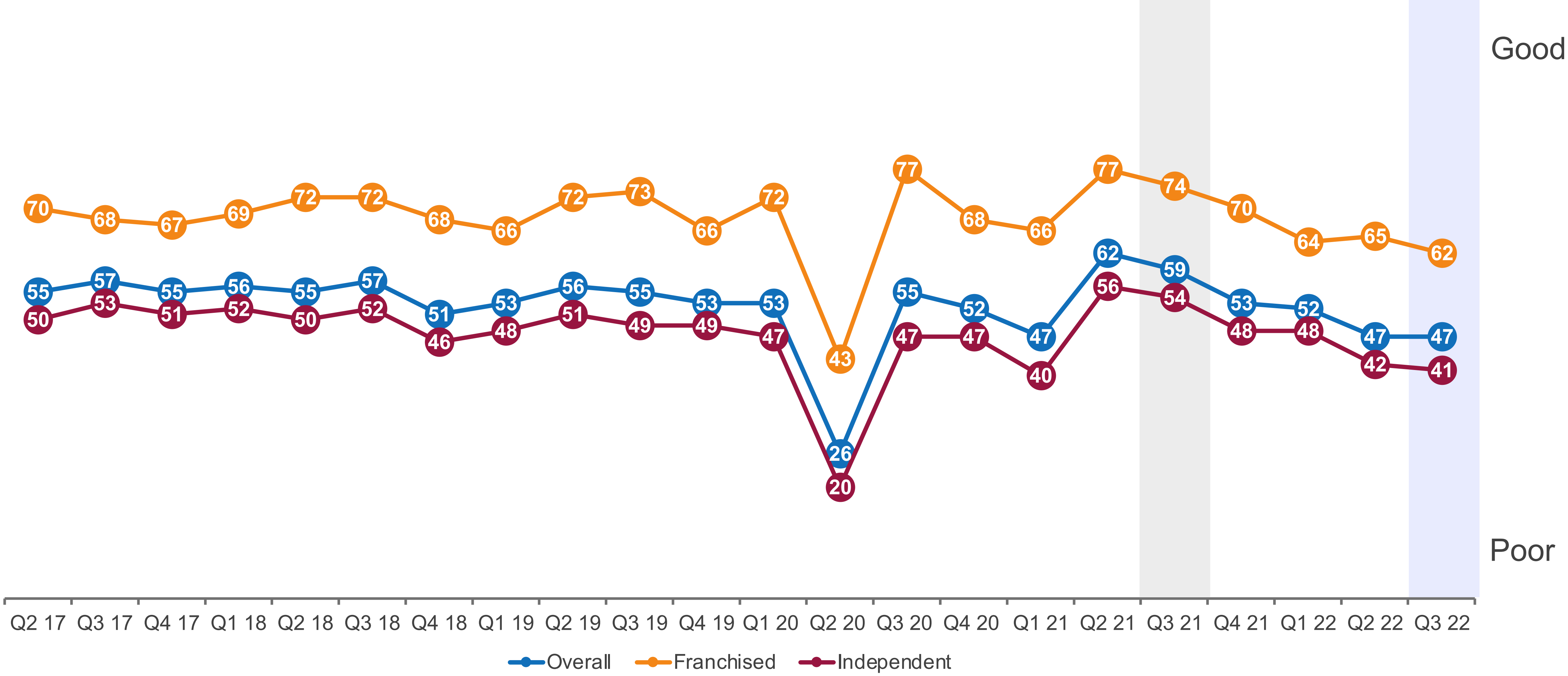
How would you describe the current new-vehicle inventory levels?



Note: Scale 1 - 100

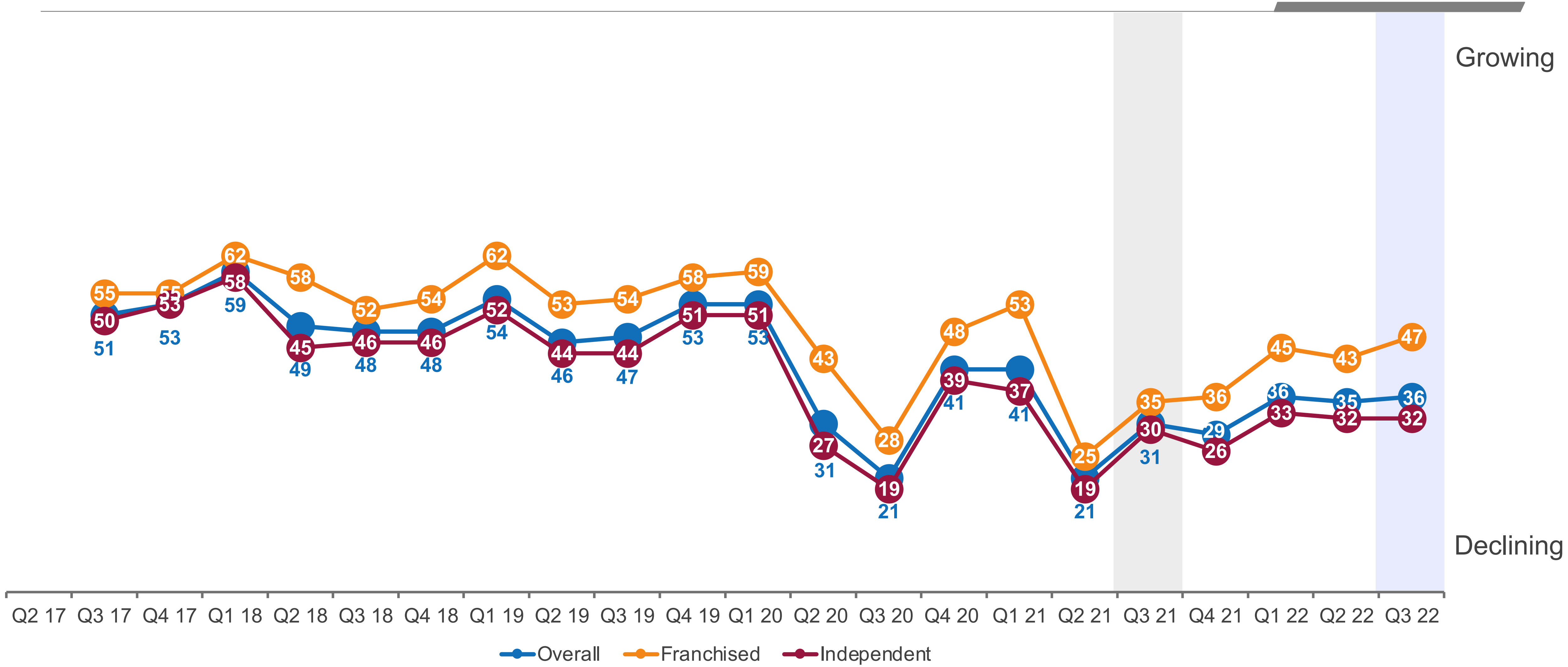
How would you describe the current used-vehicle sales environment?

Dealer Sentiment Index
THIRD QUARTER 2022



Note: Scale 1 - 100

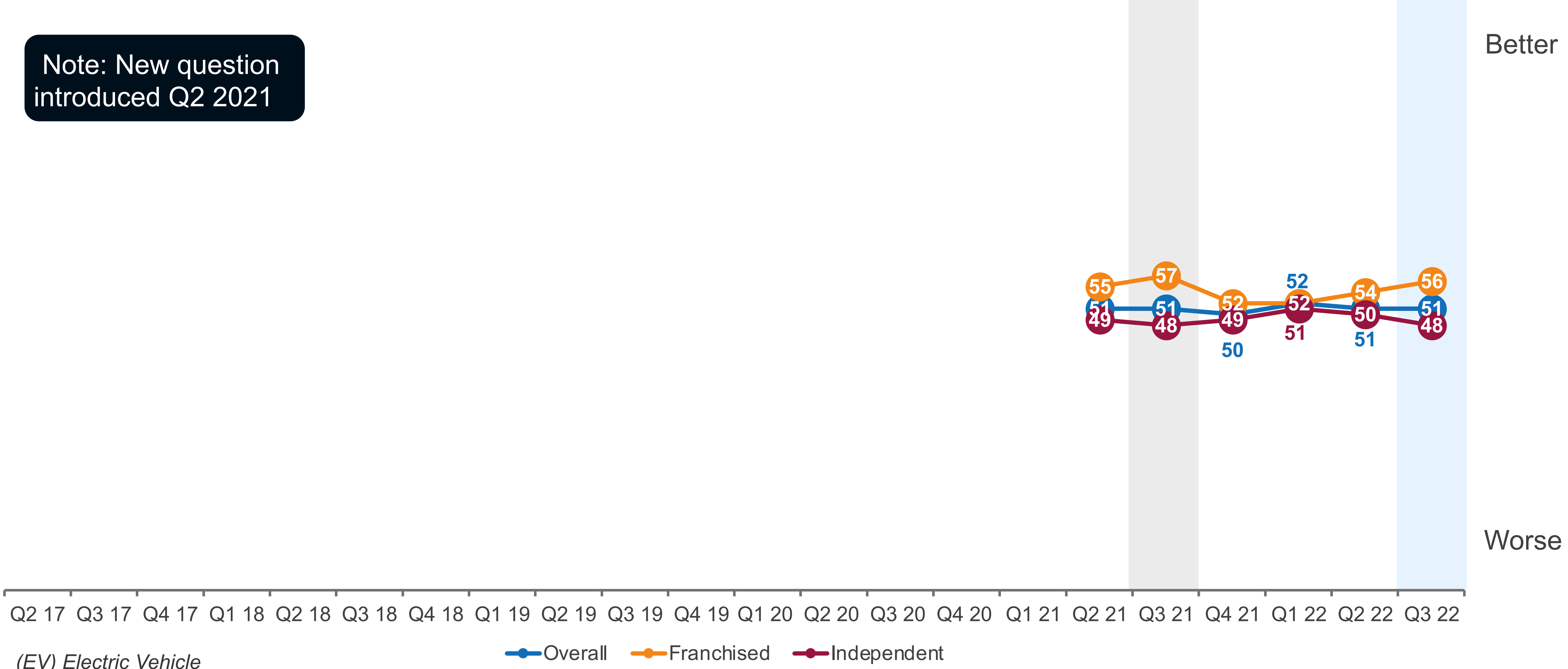
How would you describe the current used-vehicle inventory levels?



Note: Scale 1 - 100

Q19: Compared to last year, how would you describe your EV sales?

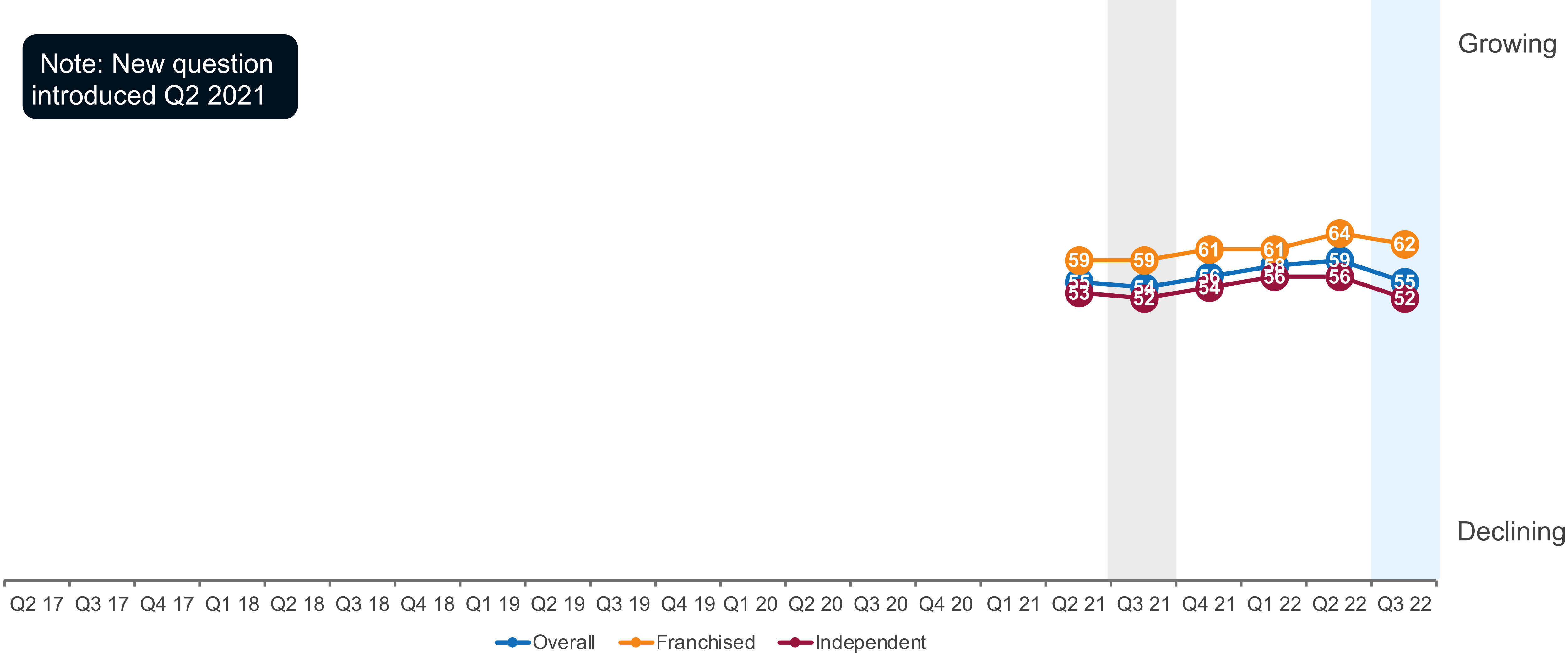
Note: New question introduced Q2 2021



(EV) Electric Vehicle

Note: Scale 1 - 100

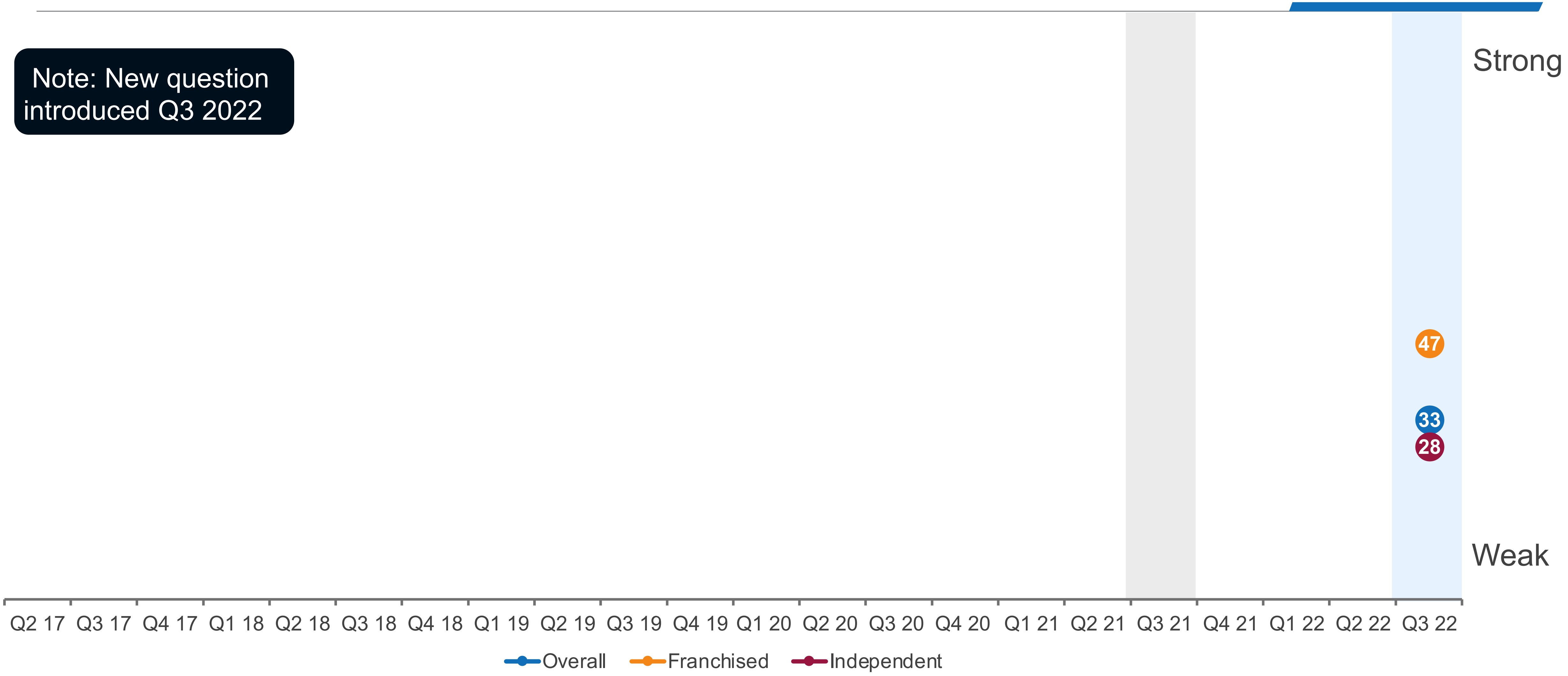
Q20: What do you expect the EV market in your area to look like 3 months from now?



Note: Scale 1 - 100

Q3A: How do you rate the **in-person** customer traffic to your dealership over the past 3 months?

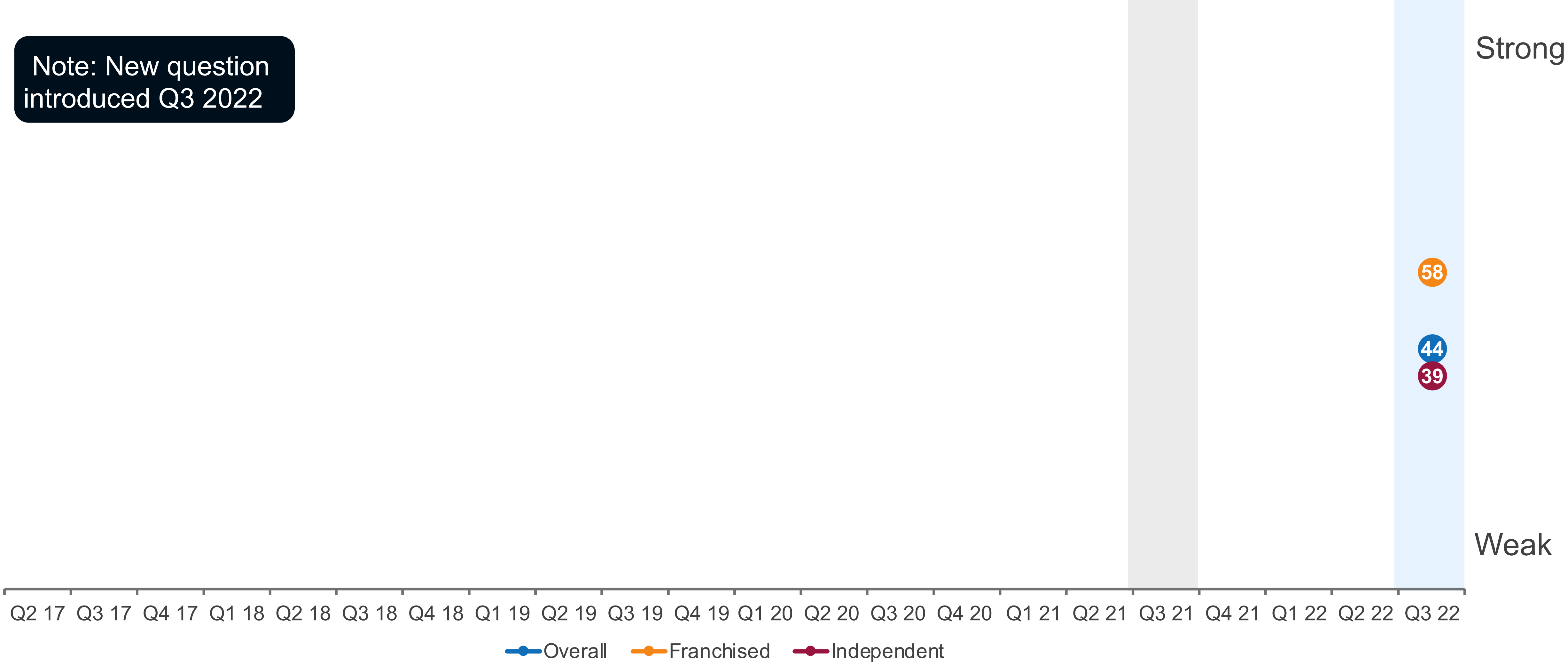
Note: New question introduced Q3 2022



Note: Scale 1 - 100

Q3B: How do you rate the **digital/online** customer traffic to your dealership over the past 3 months?

Note: New question introduced Q3 2022



Note: Scale 1 - 100

Factors Holding Back Your Business?

OVERALL RANK

		Q3 '22	Q2 '22	Q3 '21	Q3 '20
1	Limited Inventory	56% ↓	61%	62%	60%
2	Economy	53% ↑	46%	24%	39%
3	Market Conditions	48%	44%	37%	40%
4	Interest Rates	35% ↑	17%	3%	4%
5	Political Climate	30%	28%	17%	27%
6	Consumer Confidence	29% ↑	22%	10%	24%
7	Expenses	28%	28%	17%	20%
8	Business Impacts from COVID-19/Coronavirus	20%	20%	30%	49%
9	Credit Availability for Consumers	18%	17%	12%	21%
10	Competition	11%	11%	12%	13%
11	Staff Turnover	9%	9%	10%	7%
12	Lack of Consumer Incentives From My OEM	6%	6%	4%	3%
13	Regulations	6%	4%	7%	8%
14	Credit Availability for Business	4%	5%	4%	7%
15	Weather	4% ↓	6%	4%	3%
16	Tariffs on Imported Vehicles and Parts	4%	4%	3%	2%
17	Consumer Transparency in the Pricing	3%	5%	6%	5%

Significant decrease vs previous quarter ↓

Significant increase vs previous quarter ↑

More Auto Industry Data and Insights from Cox Automotive

The go-to source for insights based on the largest breadth of first-party data in the automotive ecosystem

Cox Automotive Newsroom: www.coxautoinc.com/newsroom/

Fresh content from Chief Economist Jonathan Smoke and the Industry Insights team is published regularly.

Auto Market Snapshot: www.coxautoinc.com/marketsnapshot

This dashboard is a one-stop dashboard for the most recent data points our team is tracking.

From the Newsroom: www.coxautoinc.com/signup

The Cox Automotive biweekly newsletter, published every other Tuesday, is a round-up of news from Cox Automotive and perspectives from its analysts and experts on topics dominating the automotive industry.

DRIVEQ
COX AUTOMOTIVE

Any Questions?

Contact us with questions or to speak with an expert:

Dara Hailes
Senior Manager
Cox Automotive Corporate Communications
dara.hailes@coxautoinc.com

Mark Schirmer
Director
Cox Automotive Corporate Communications
mark.schirmer@coxautoinc.com

COX AUTOMOTIVE