

A decorative graphic in the top-left corner consisting of several overlapping hexagons in various colors (blue, green, orange, yellow) and sizes, some with internal patterns.

Monthly Industry Update

October 2022 Data and Insights

COX AUTOMOTIVE



Michelle Krebs

Executive Analyst

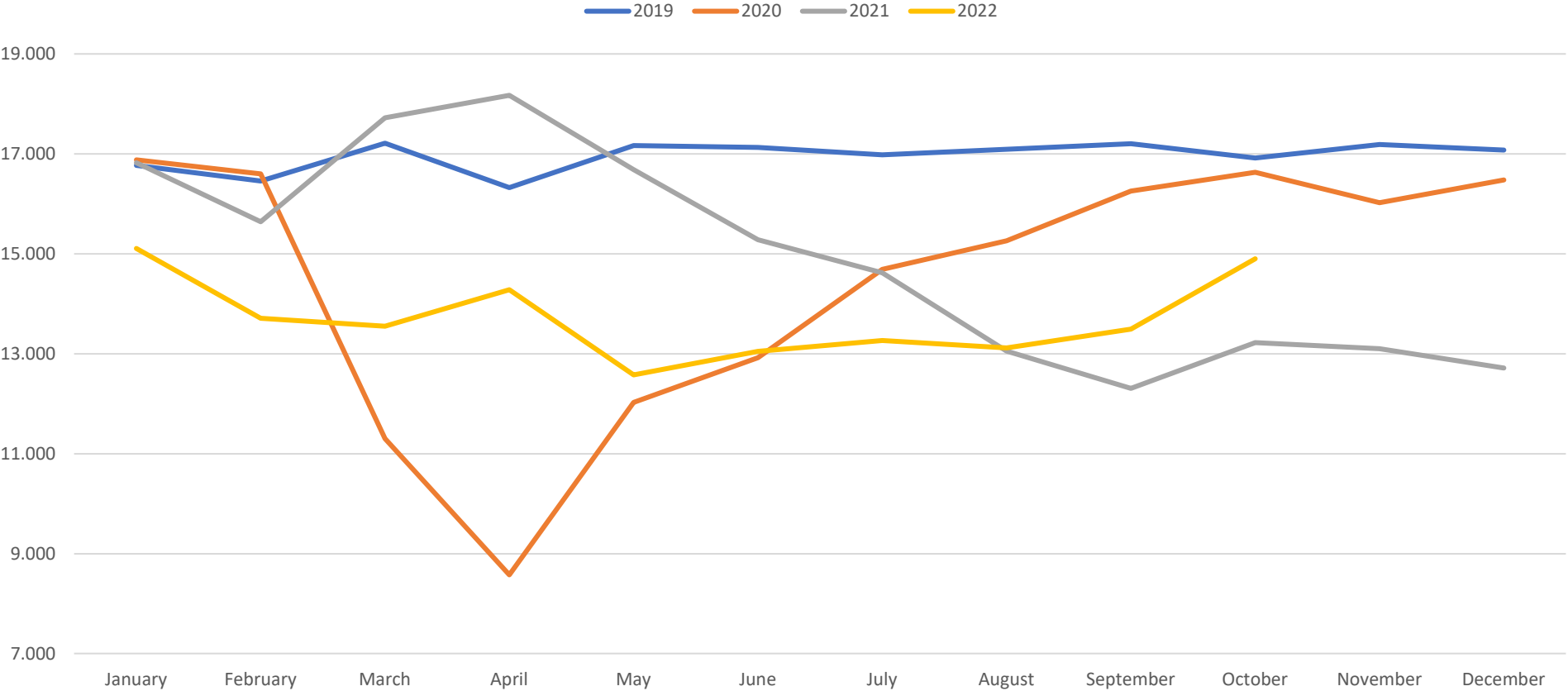
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New-Vehicle SAAR | SAAR increased in October

Monthly sales stuck at 1.1 million level since August of last year

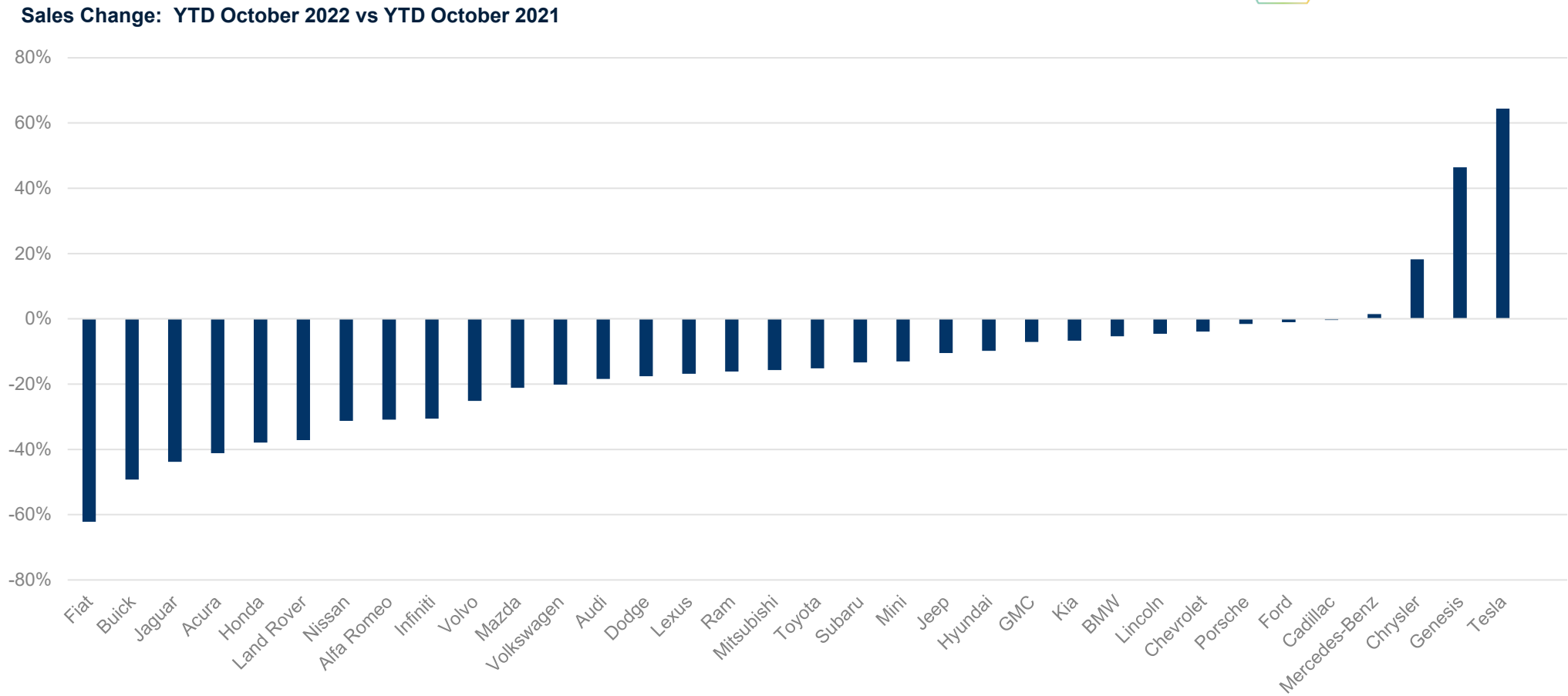


Monthly Light Vehicle Sales SAAR (millions)



YTD Brand Sales | Tesla and Genesis remain on top

Most brands were down

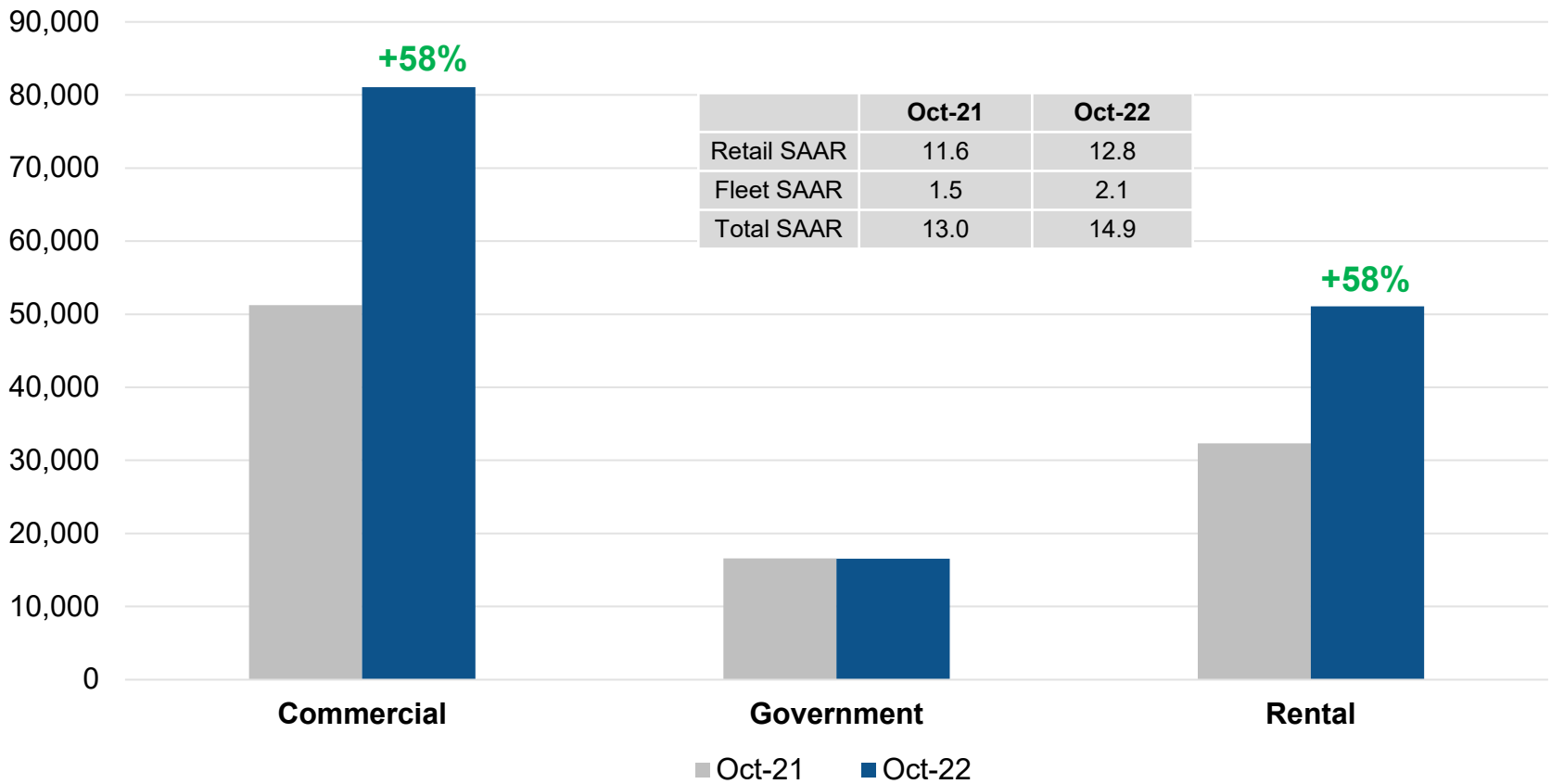


Fleet Sales | Fleet Activity In October Rises

Overall fleet was up 39% over last year – led by gains in Rental and Commercial

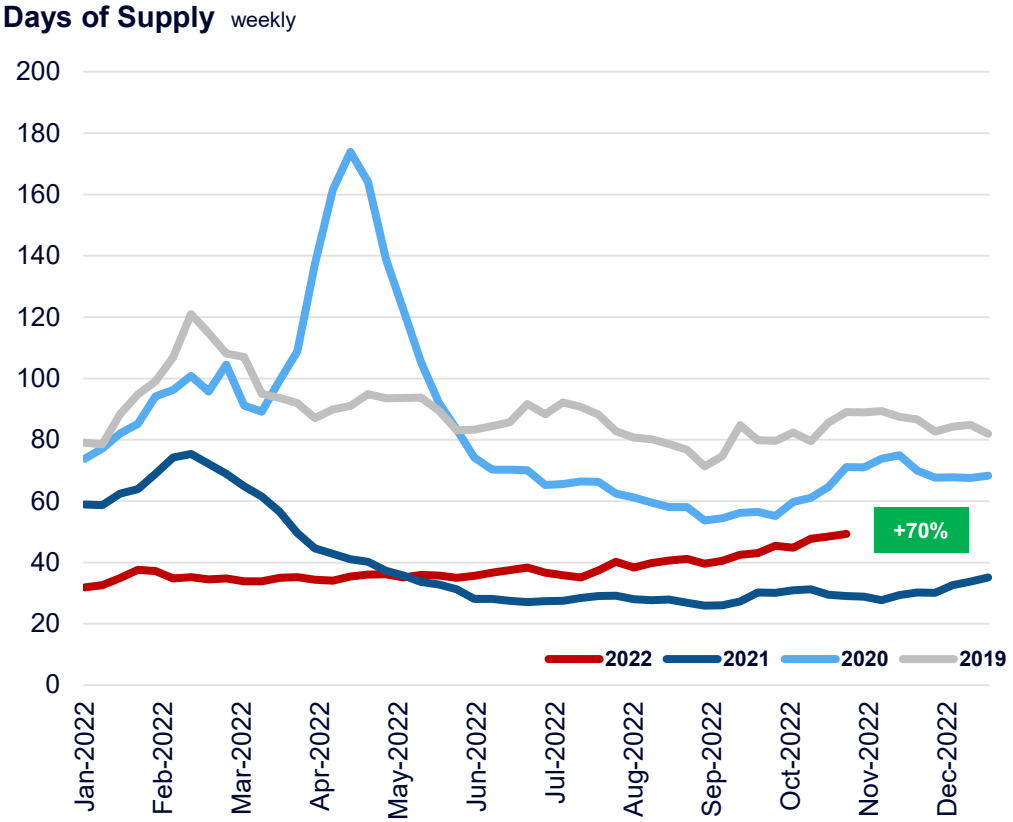
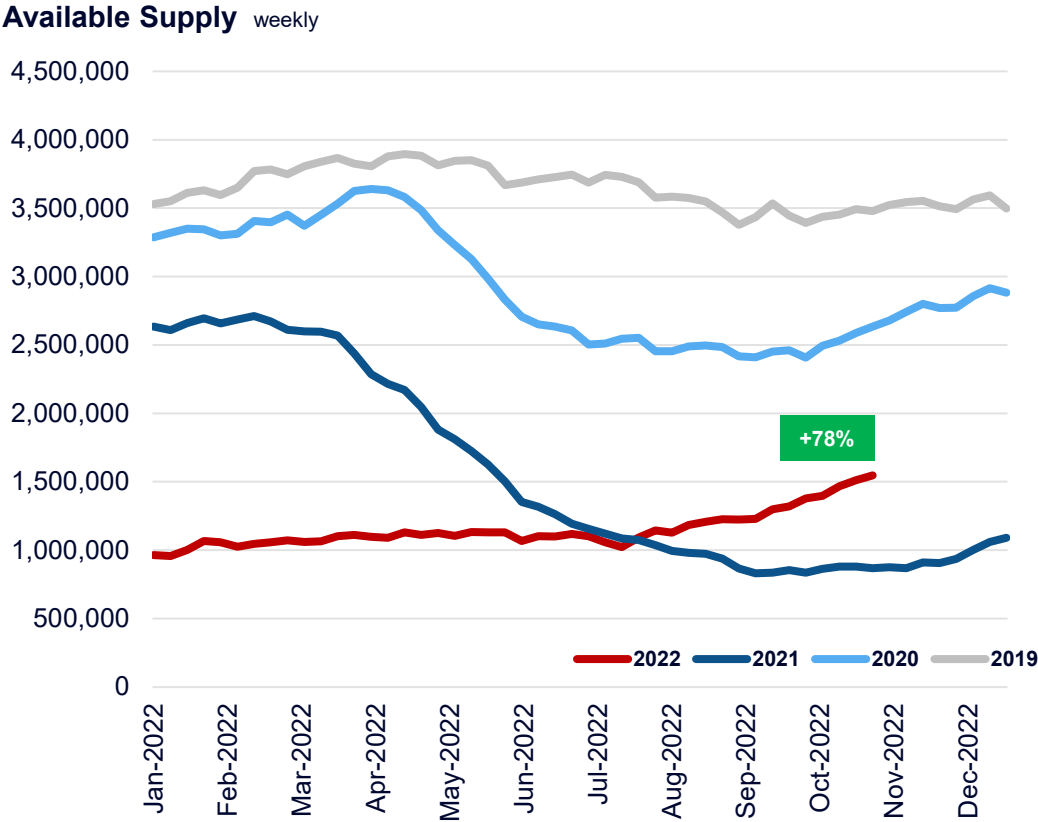


New Sales by Fleet Channel



New Vehicle Inventory | Up 78% From Last Year

Supply noticeable improving – now nearly 680K more vehicles than in 2021

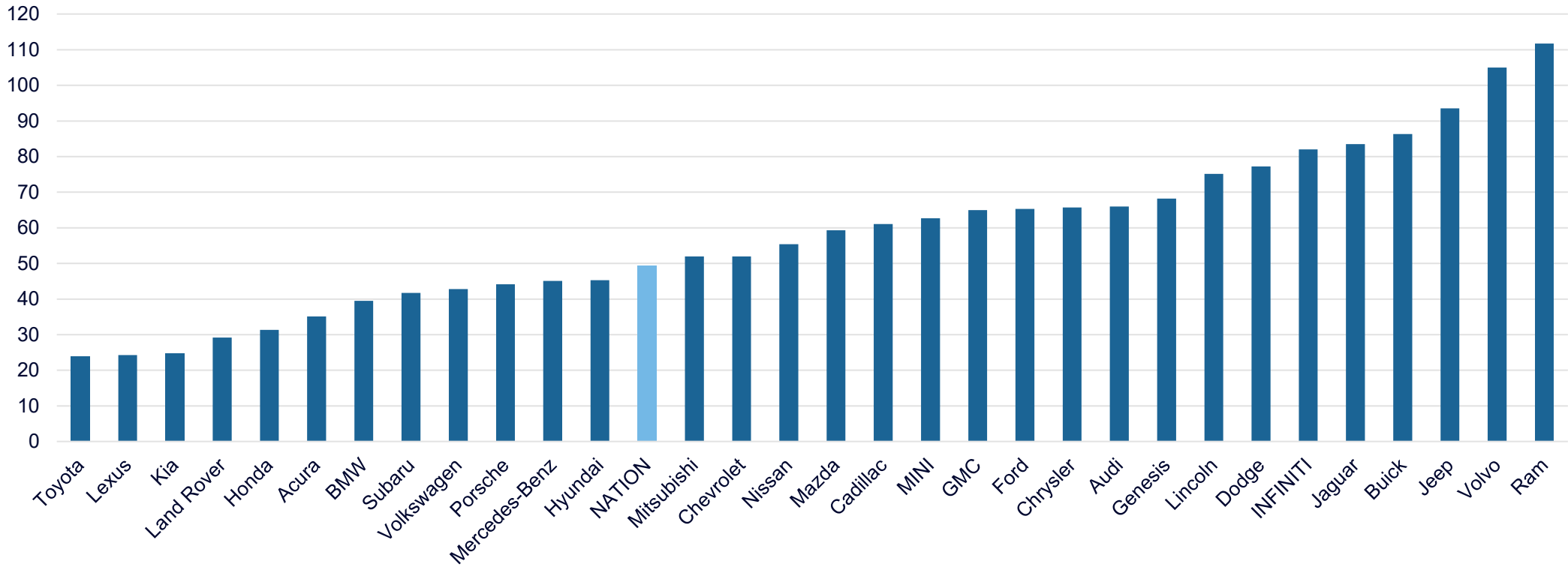


Brand Inventory | Supply Situation Varies

Kia, Honda, Toyota continue to have extremely tight supplies

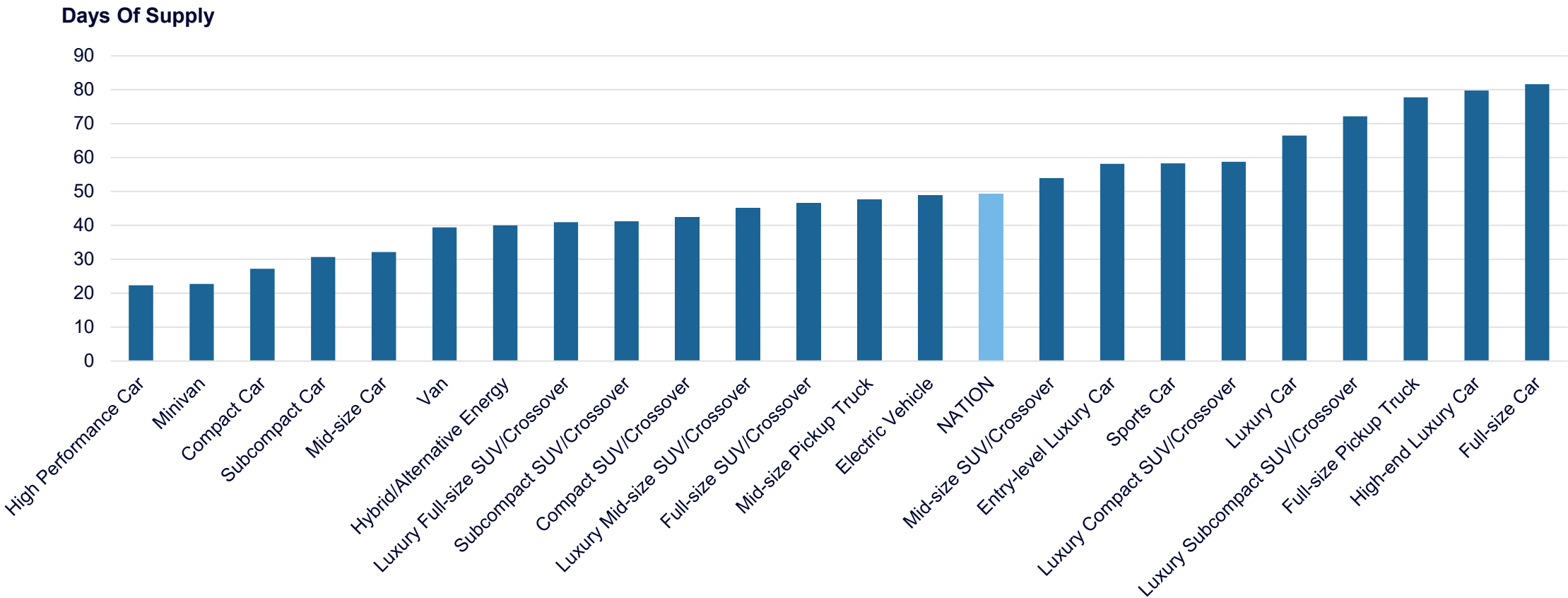


Days Of Supply



Segment Inventory | Small Cars Remain Tight

Big pickups and crossovers have more availability

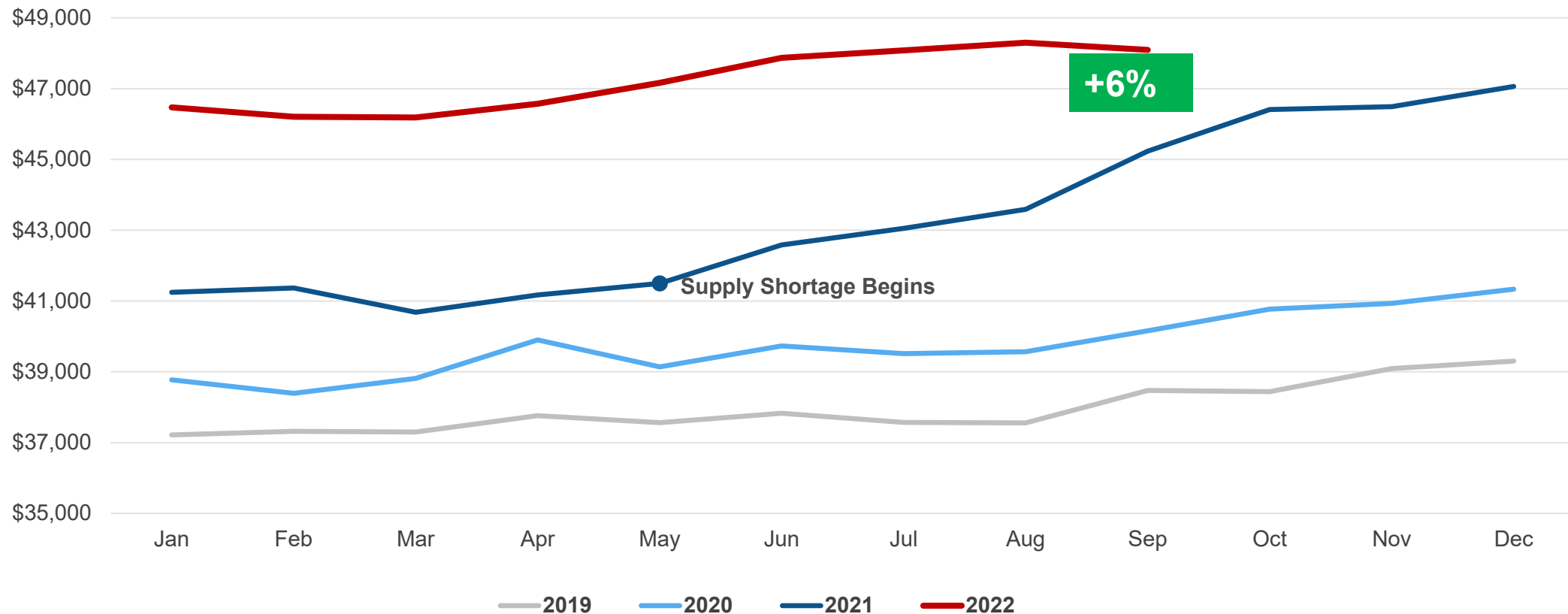


Transaction Prices | Now At \$48,301 – And Still Rising

Vehicle inflation to slow, but more expensive mix will continue



Estimated Average Transaction Prices





Quentin Wallace

Research Manager

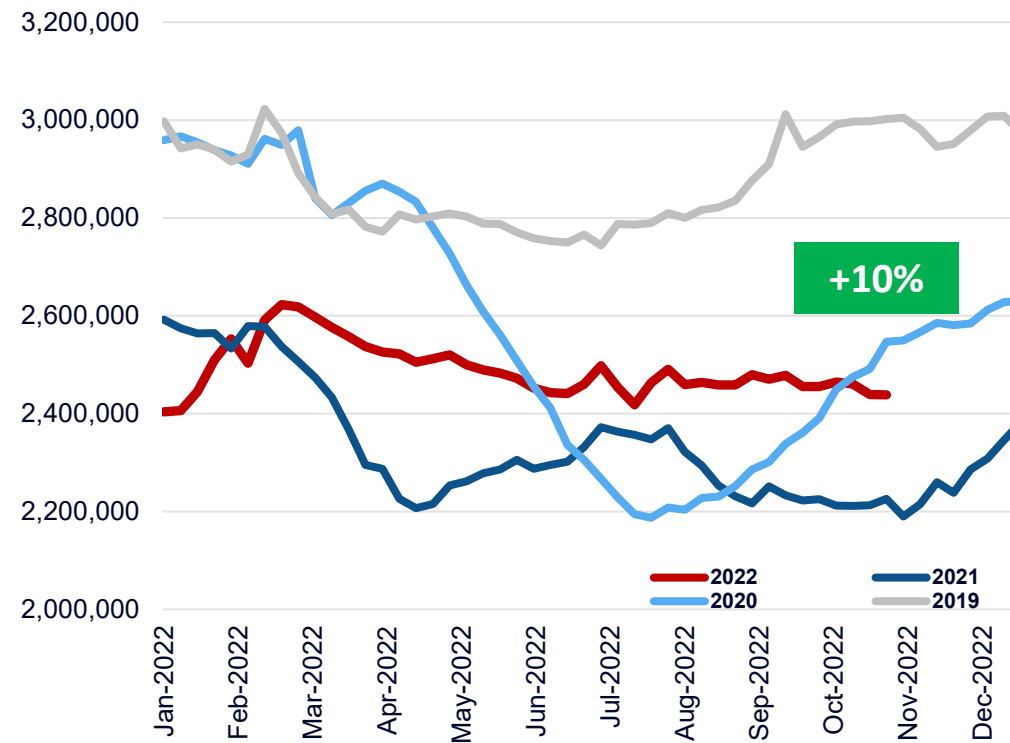
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Used Vehicle Inventory | Higher By 10% Over Last Year

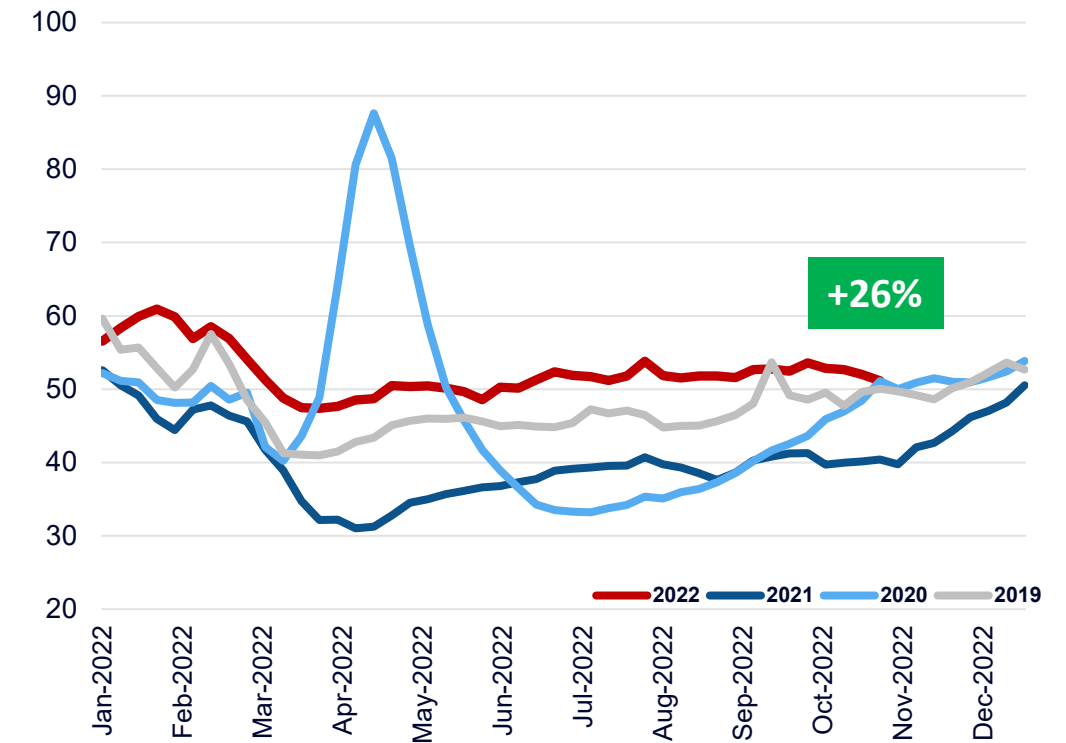
Days of supply stabilizing near 50 days – close to 2019 levels



Available Supply weekly



Days of Supply weekly

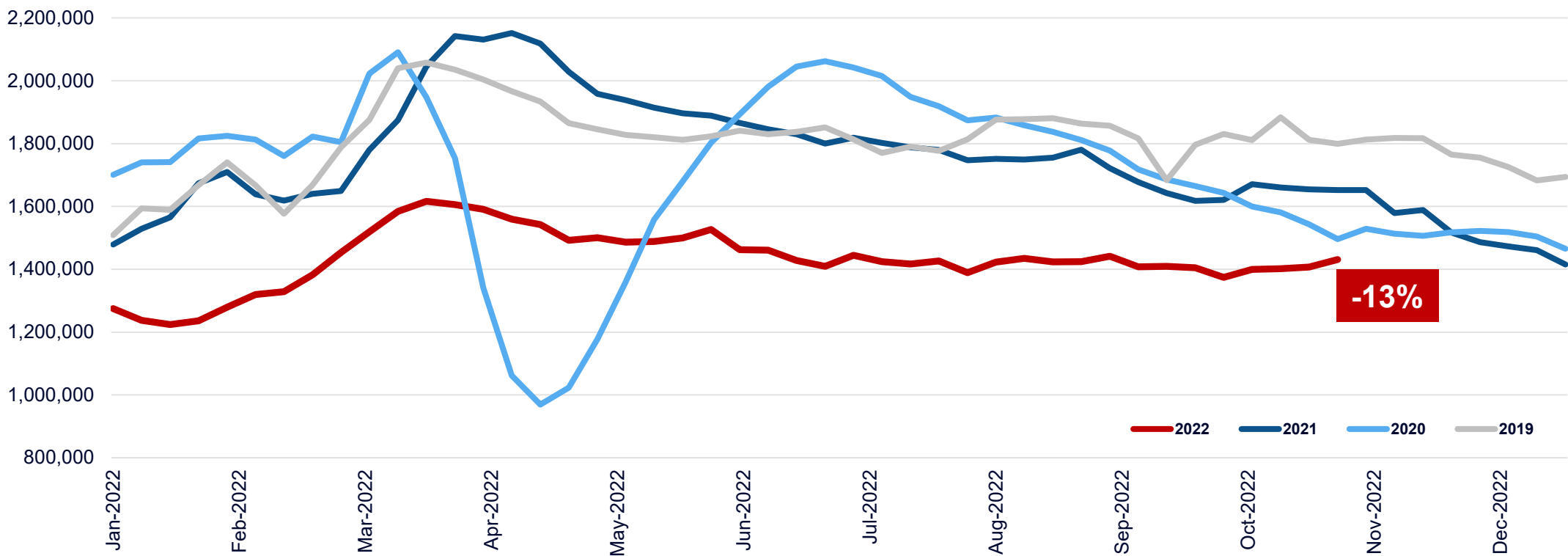


Used Vehicle Sales | Current Pace Down 13% From Last Year

Showing some relative strength going into fall selling season



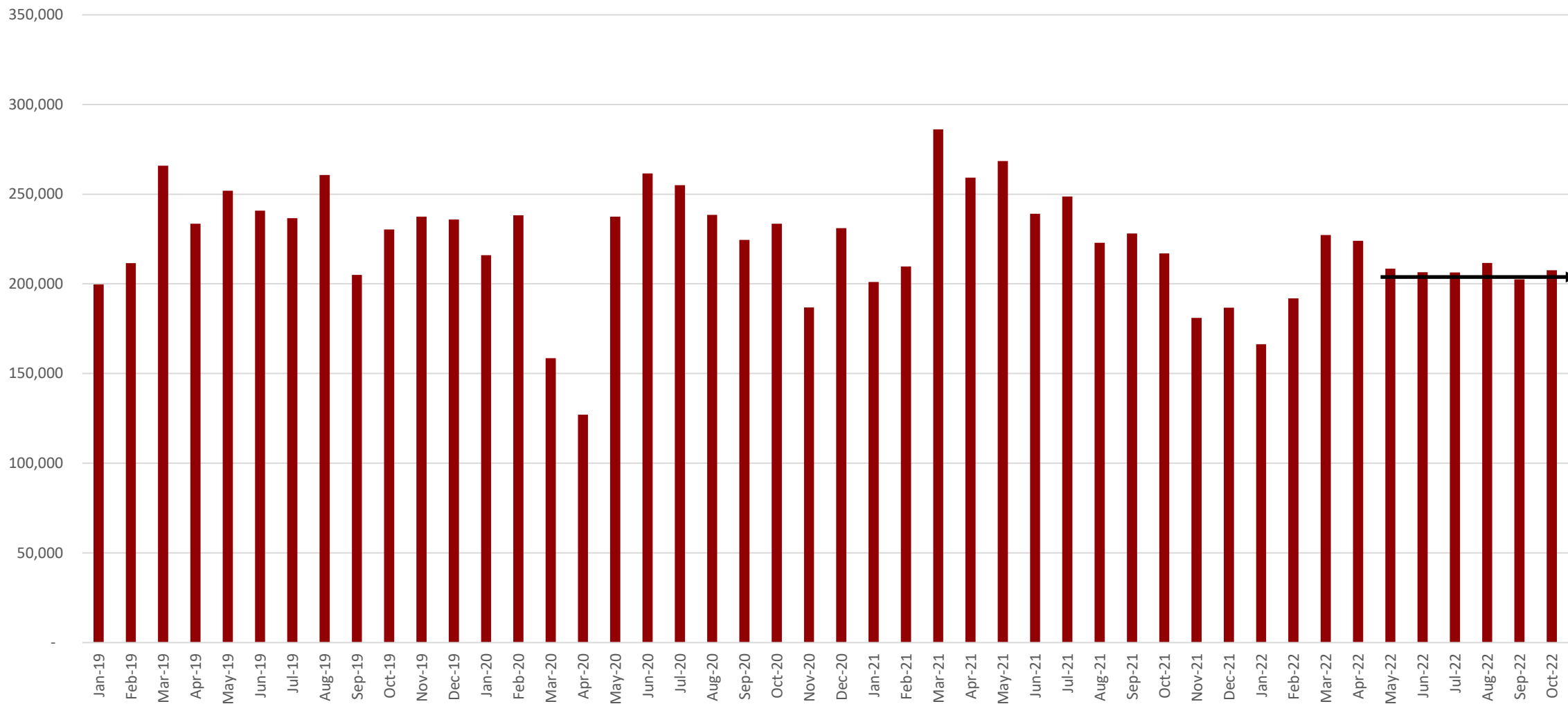
Rolling 30 Day Retail Sales weekly



-13%

CPO Sales Slower in 2022 with Supply Starting to Limit Sales

CPO sales increased 3% in October but were down 4% against 2021 and down 10% vs. 2019

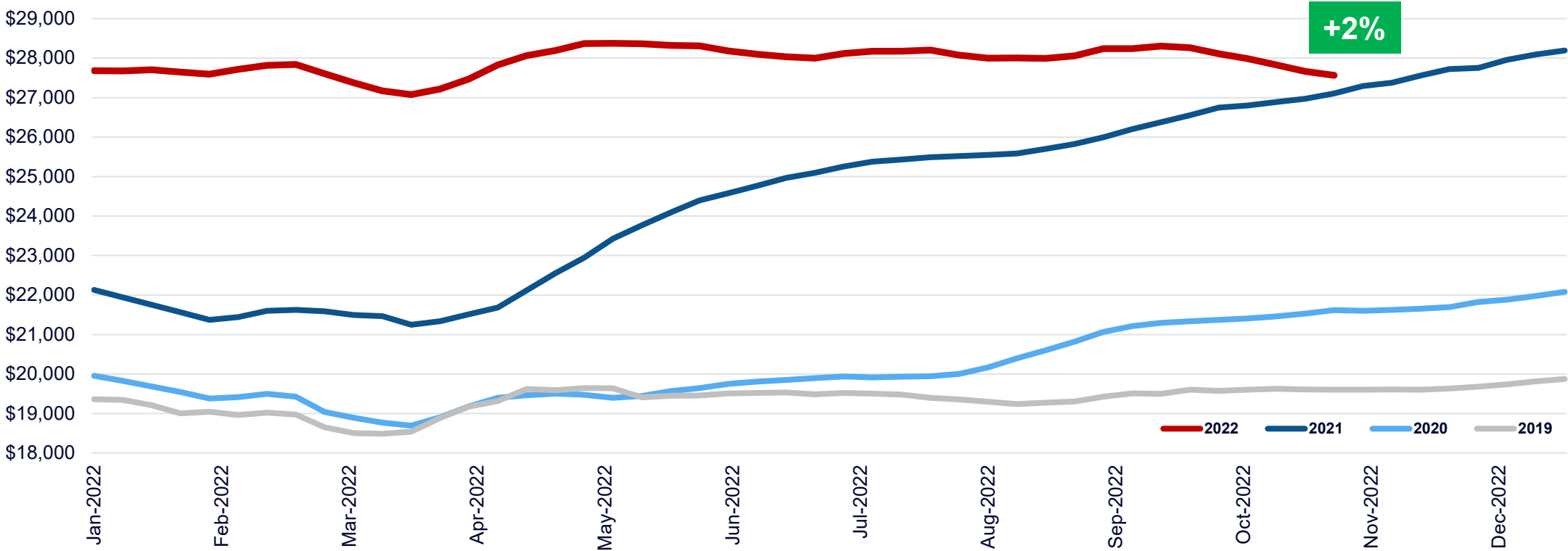


Used Vehicle List Price | Now Up Just 2% From Last Year

Used prices showing weakness – no collapse seen as interest rate hikes continue

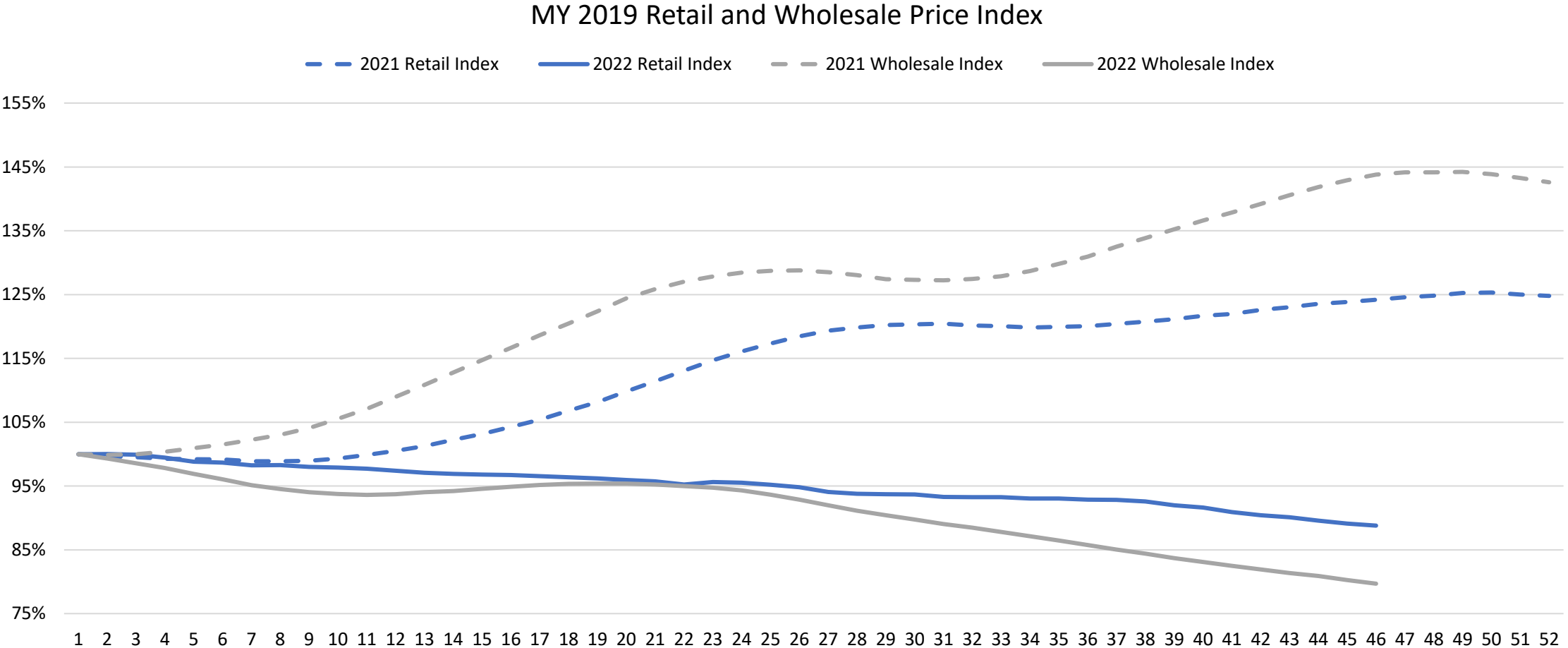


Average List Price weekly



Wholesale Used Prices Seeing Accelerating Depreciation

The average MY 2019 wholesale price declined 0.6% last week, and retail declined 0.3%





Kayla Reynolds

Manager, Research & Market Intelligence

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Inflation Reduction Act – EV Tax Credit Study

September 2022



Inflation Reduction Act Consumer Research

Understand the current consumer perception of the Inflation Reduction Act and how that impacts electric vehicle (EV) interest

The Inflation Reduction Act is expected to increase consumer and business interest in EVs...

- 52%** Of consumers feel that an EV tax credit would be **good** for the economy
- 50%** Receiving a tax credit would encourage me to purchase an EV for **personal** use
- 41%** Receiving a tax credit would encourage me to purchase an EV for **business** use

There is a large gap between interest and knowledge...

- 31%** Are familiar with the Inflation Reduction Act
- 23%** Are familiar with the tax credit changes within the Inflation Reduction Act

Where consumers expect to find information or education about the EV tax credit:

Manufacturer Websites (50%)

In-Person at Dealerships (50%)

Government Websites (49%)

Inflation Reduction Act Consumer Research

52%

Of consumers would like the tax credit applied at the sale price of the vehicle (at the time of purchase)

43%

Of consumers feel that non-luxury vehicles (sedans up to \$54,999 and SUVs/trucks/vans up to \$79,999) should be eligible for the tax credit

61%

Of consumers feel that vehicles manufactured in the United States (Ford, Chevrolet, Dodge, etc.) should be eligible for the tax credit



Key Takeaways

- **Education is Key:** A majority of consumers are not familiar with the Inflation Reduction Act and the changes to EV tax credits.
- **Increased Consumer Interest:** A tax credit would encourage most consumers to purchase an EV for personal use. Just below half of consumers would be encouraged to purchase an EV for business use with a tax credit.
- **Dealers should be prepared:** Consumers expect dealers to educate them on what the Inflation Reduction Act is and when it can be used during the shopping process.

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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.





Any Questions?

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