



January 4, 2023

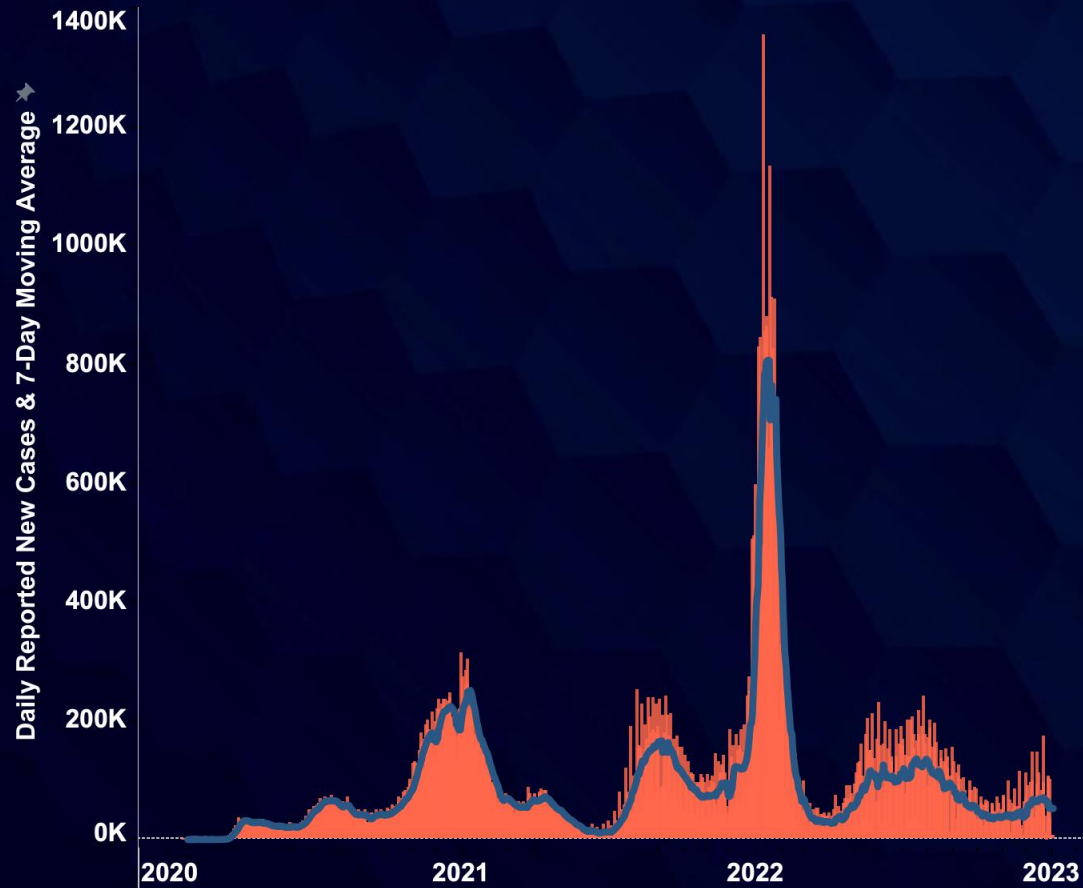
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

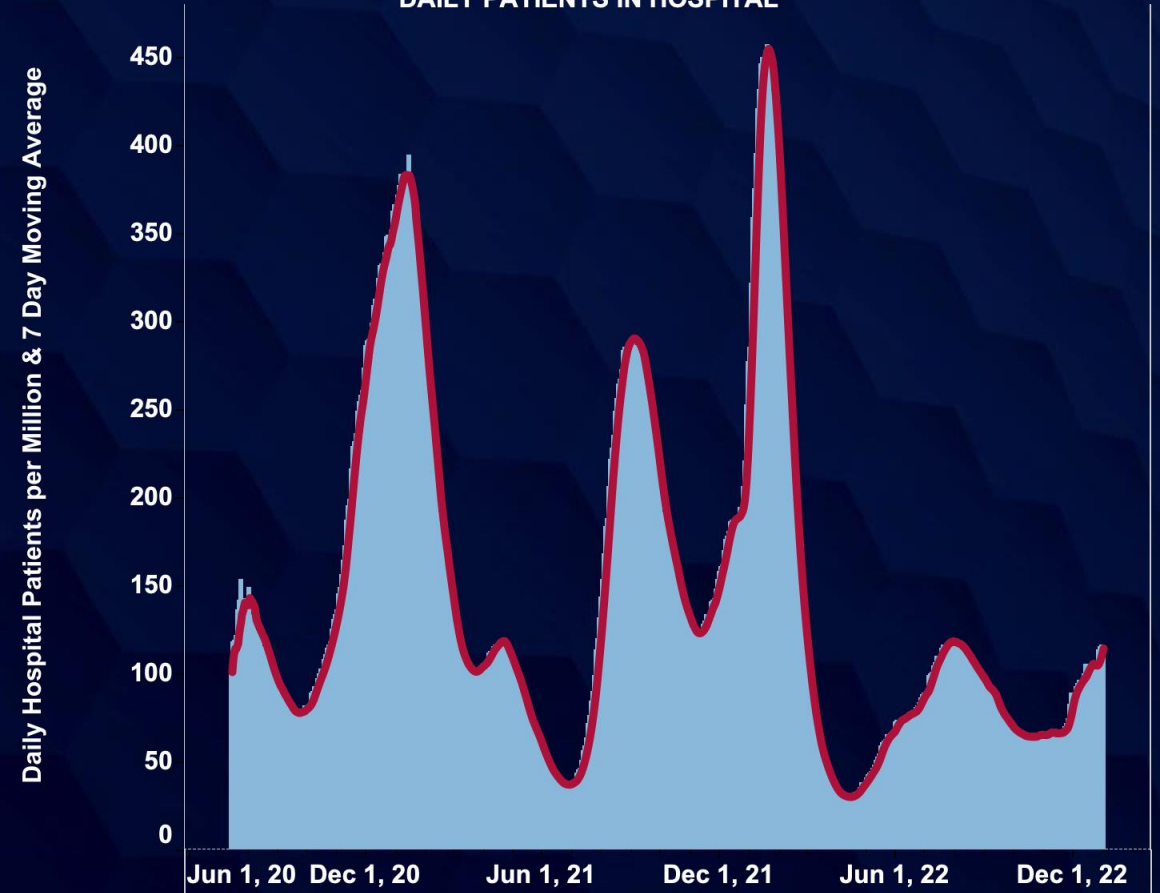
Daily Case and Hospitalization Trends



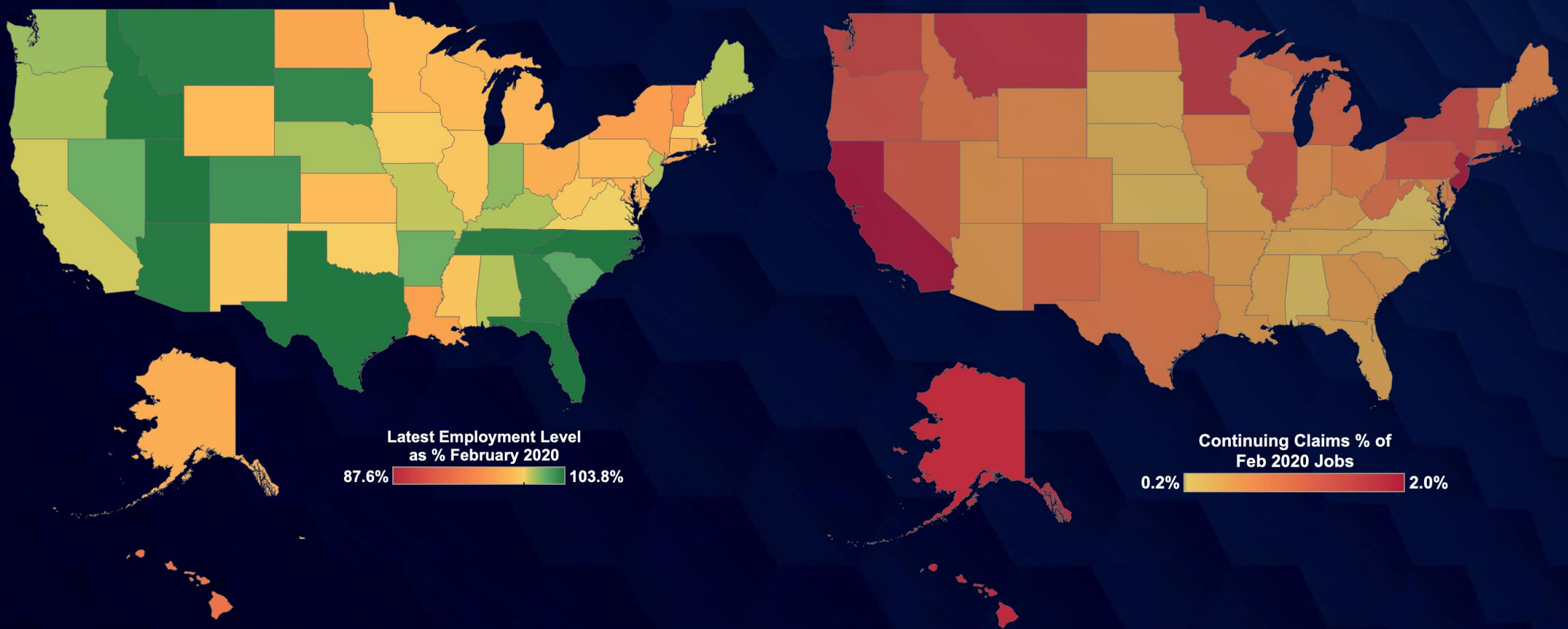
DAILY CASES



DAILY PATIENTS IN HOSPITAL



Continuing Claims at 1.71 Million Nationally

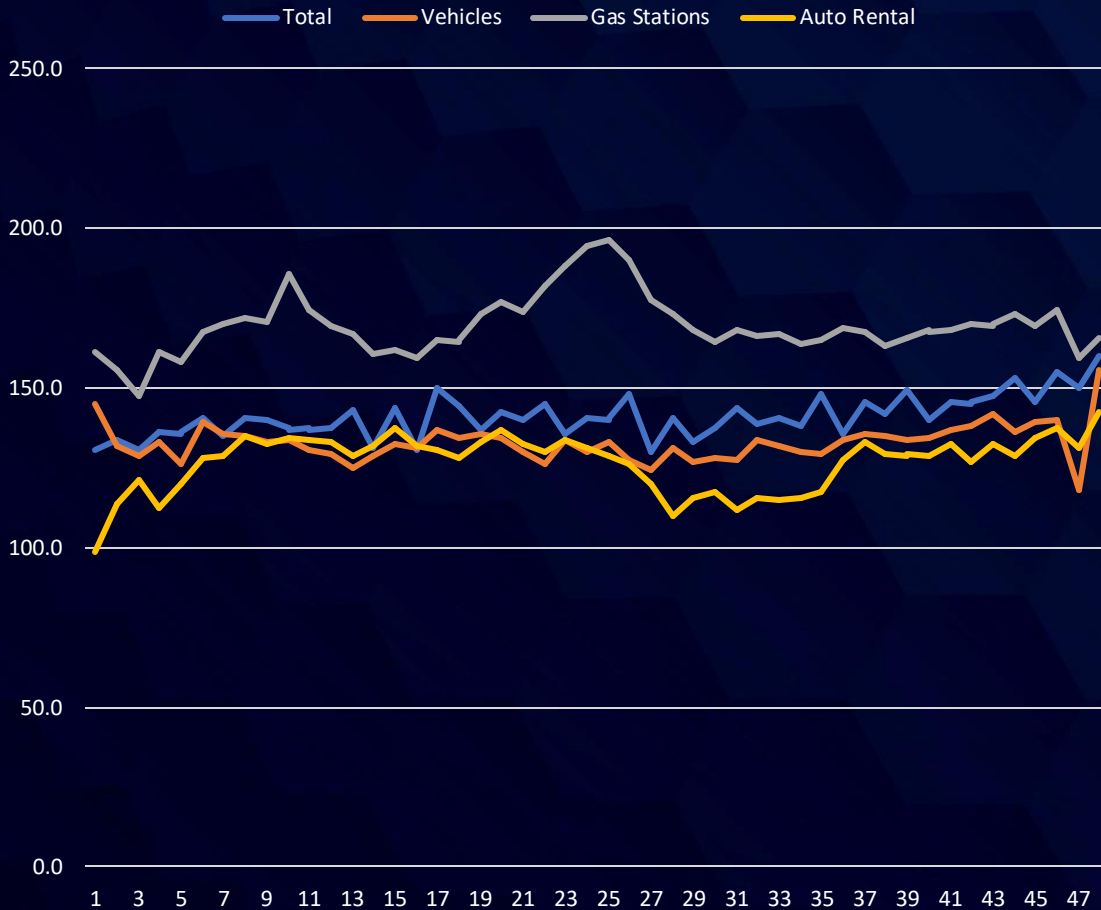


NOTE: Latest Employment Numbers for November 2022; Continuing Claims Unemployment Data for Week Ending December 10

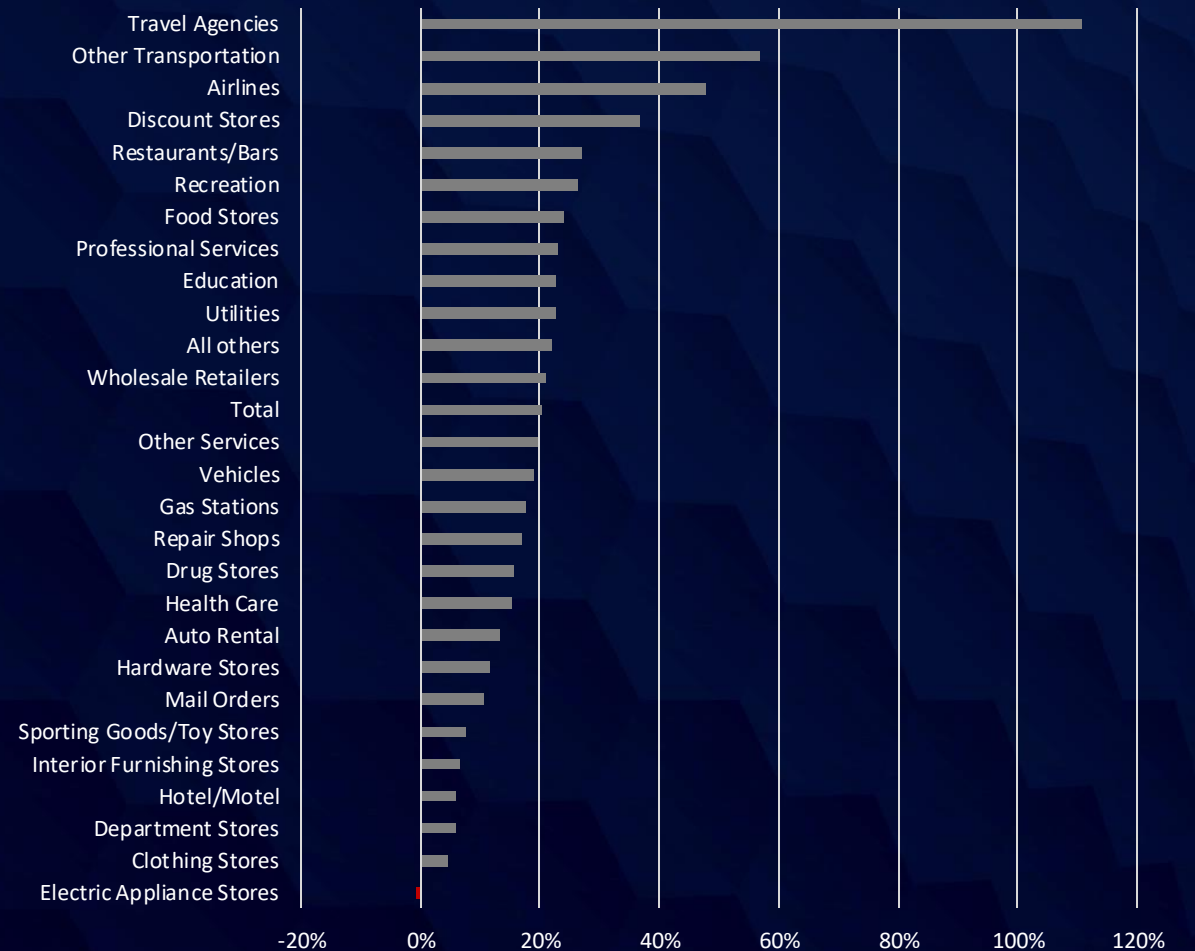
Consumer Spending Remains Strong

Total spending in 2022 is up 22% y/y in latest data and showing little evidence of pullback in total spending

Consumer Spending By Week in 2022 Compared to 2019

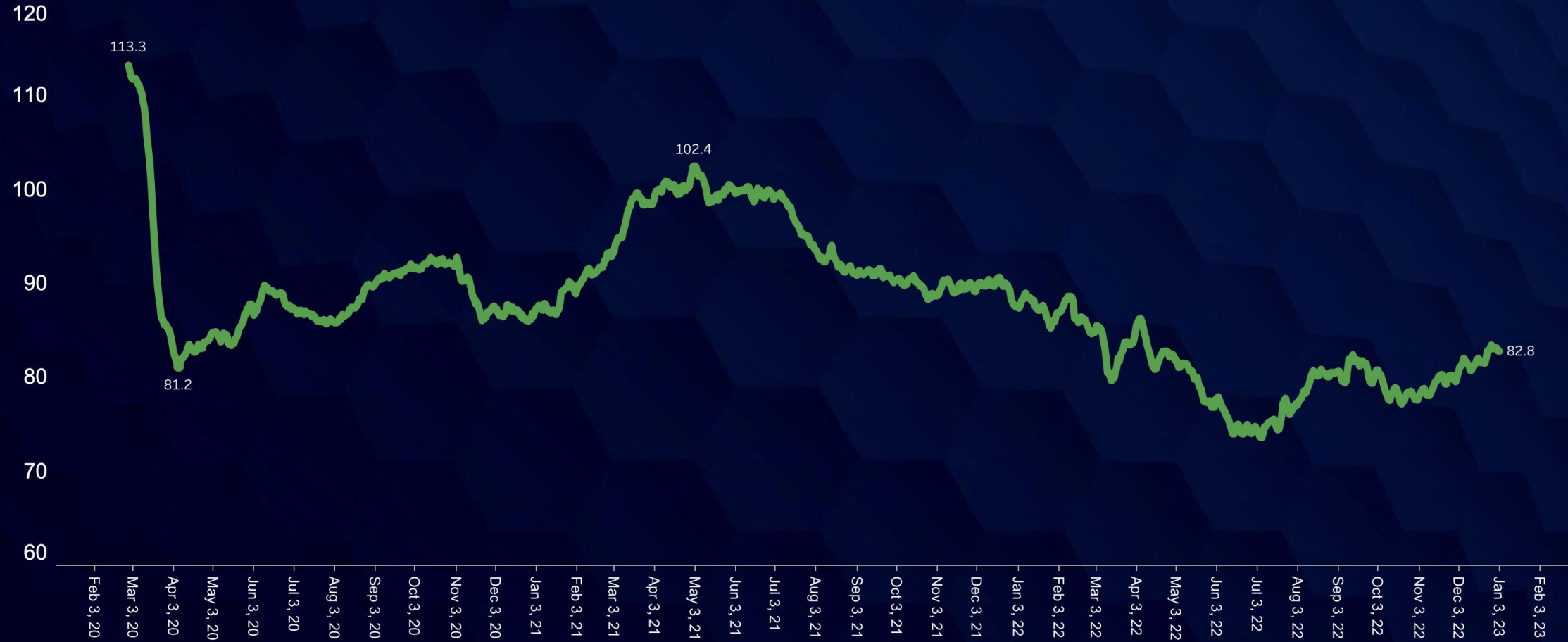


Y/Y Spending % Change for Week Ending December 10, 2022



Consumer Sentiment Improved Again in December

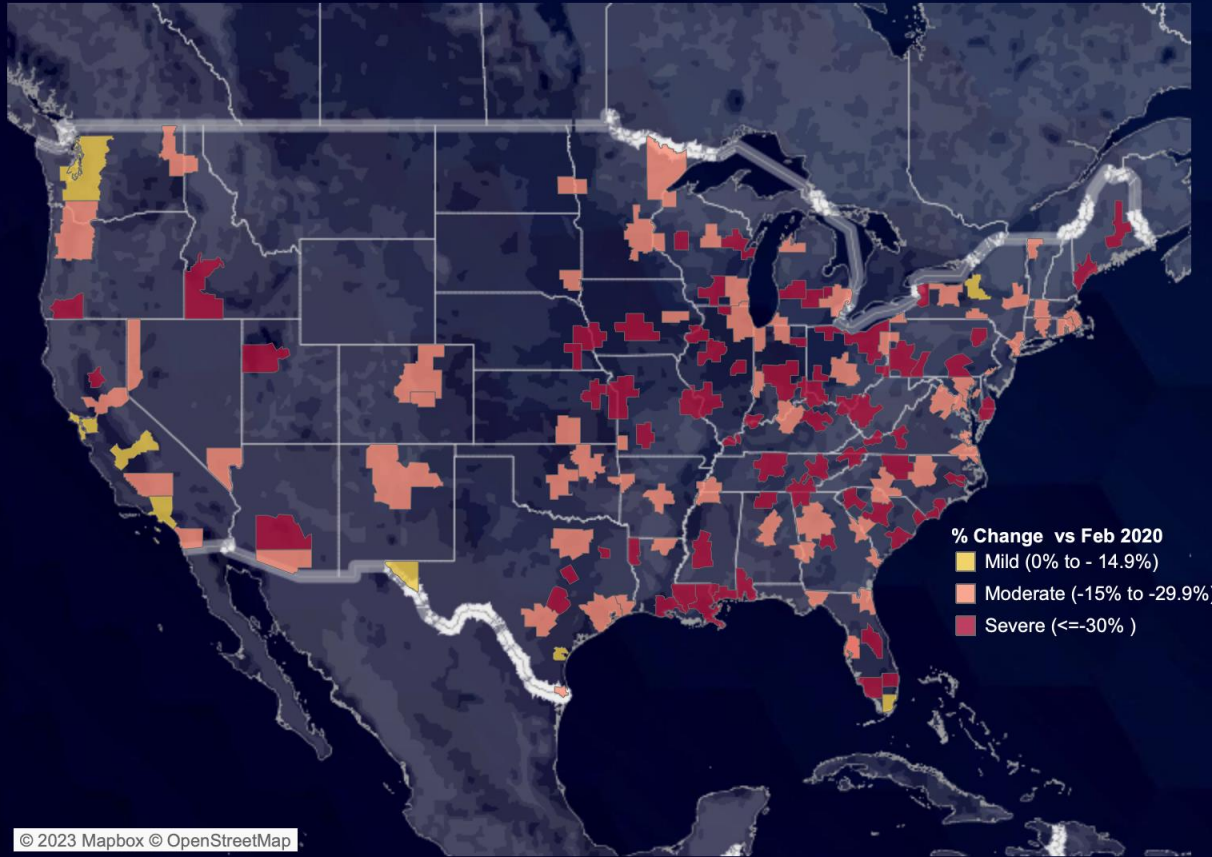
The Index of Consumer Sentiment increased 2.6% in November and 4.3% in December



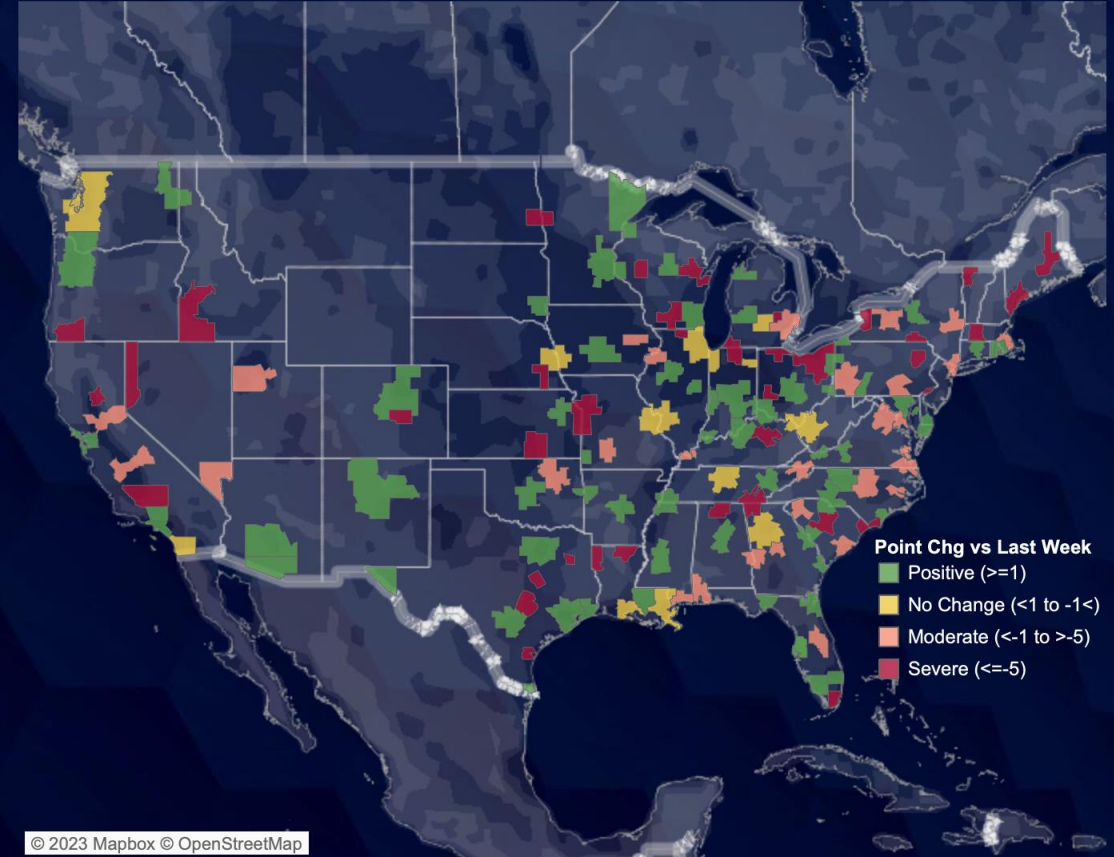
Sentiment Shifts Across Markets



Since February 29, 2020



December 27, 2022

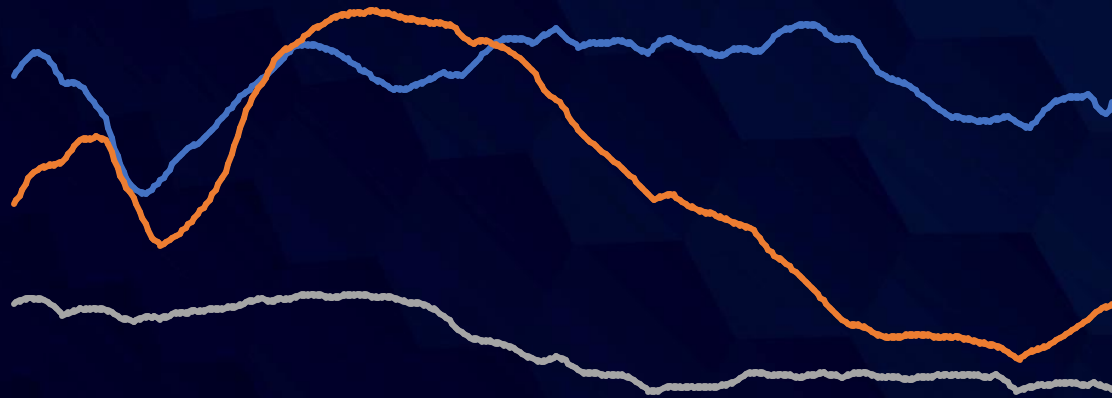


Retail Sales Estimates

The holidays did not deliver the typical uplift in new retail sales, which were down 20% y/y the final week of the year

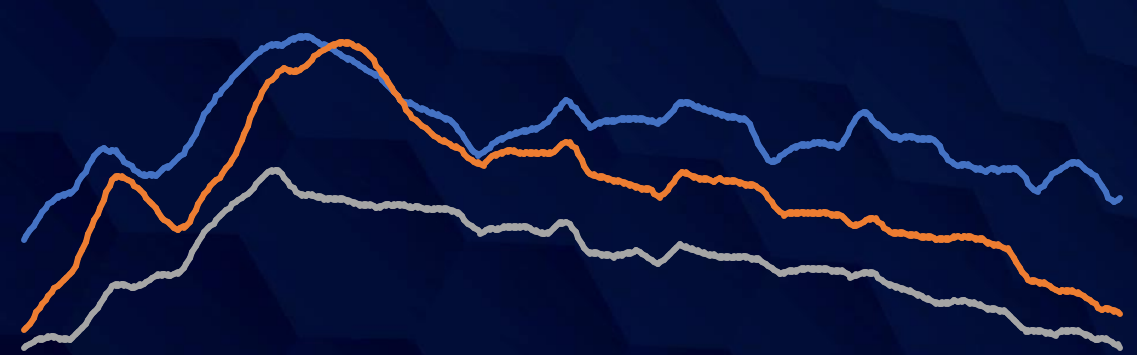
Dealertrack Retail New Sales

— 2019 — 2021 — 2022



Dealertrack Retail Used Sales

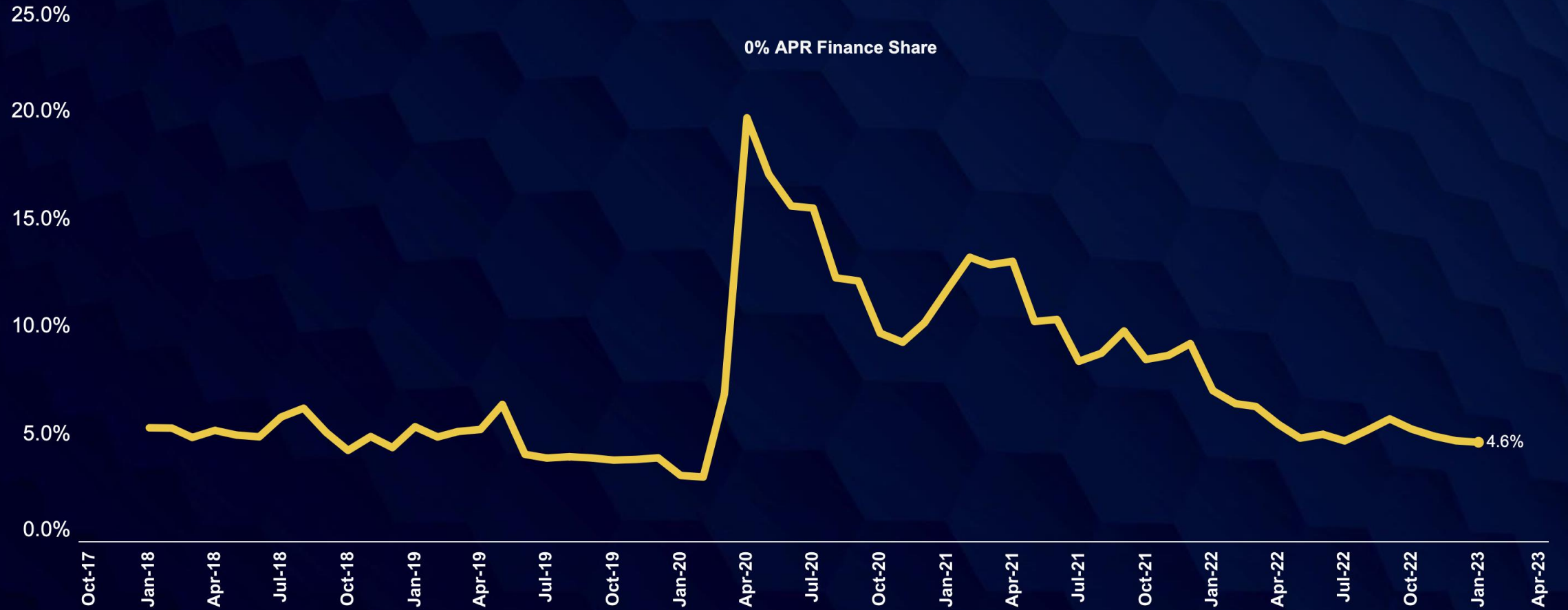
— 2019 — 2021 — 2022



7 17 27 37 47 57 67 77 87 97 107 117 127 137 147 157 167 177 187 197 207 217 227 237 247 257 267 277 287 297 307 317 327 337 347 357

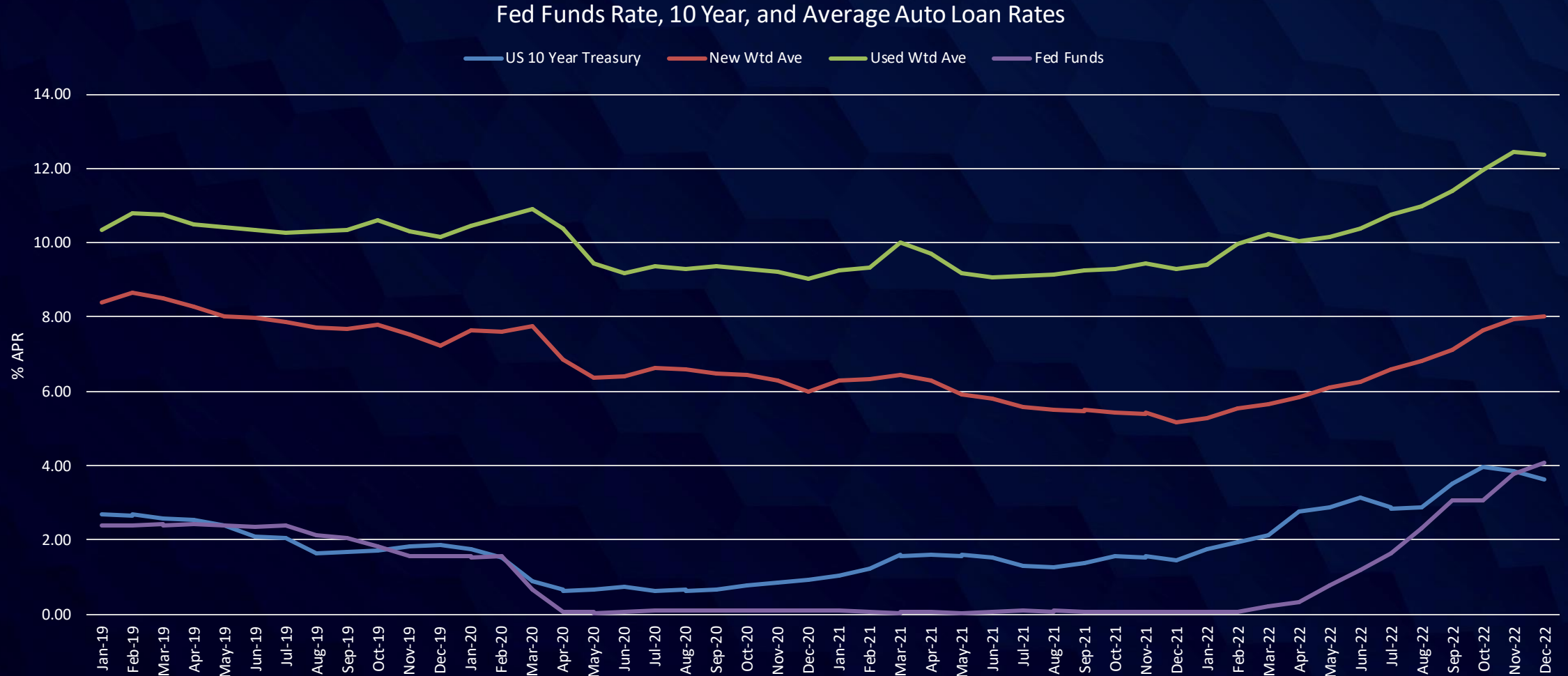
7 17 27 37 47 57 67 77 87 97 107 117 127 137 147 157 167 177 187 197 207 217 227 237 247 257 267 277 287 297 307 317 327 337 347 357

Zero Percent Financing



Higher Rates Driving Payments Up

The Fed raised the Fed Funds Rate by 425 BPs in 2022, leading average auto loan rates to increase by 300 BPs



Retail Supply Improving in New; Normal in Used

New supply ended the year 22 days higher and up 3 days from Nov; used supply up 1 day y/y and down 2 days from Nov

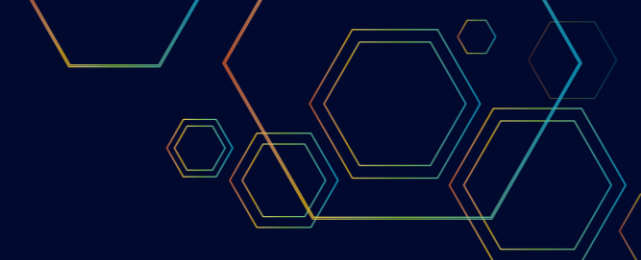
New Days' Supply



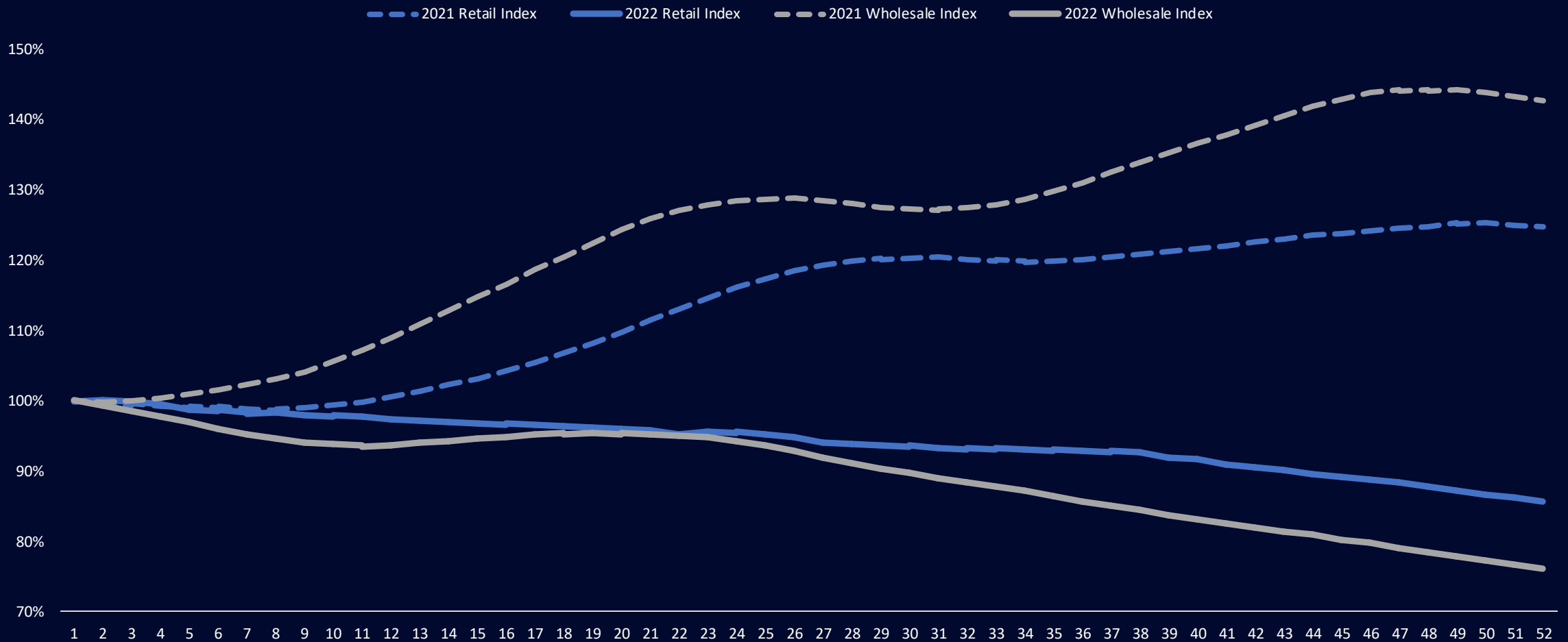
Used Days' Supply



Used Prices Ended Down Year with Larger Declines



MY 2019 Retail and Wholesale Price Indices



Cox Automotive Leading Indicators

- Leads are down y/y in December on both Autotrader and Kelley Blue Book, but
 - Leads are up for the month compared to November on Autotrader
- Credit applications on Dealertrack were up over 2021 in final two weeks of 2022:
 - Unique applications on same-store basis were up 3% y/y over the last 2 weeks
- Service trends on Xtime relative to last year were stable last week:
 - Completed appointments last week were unchanged y/y

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