

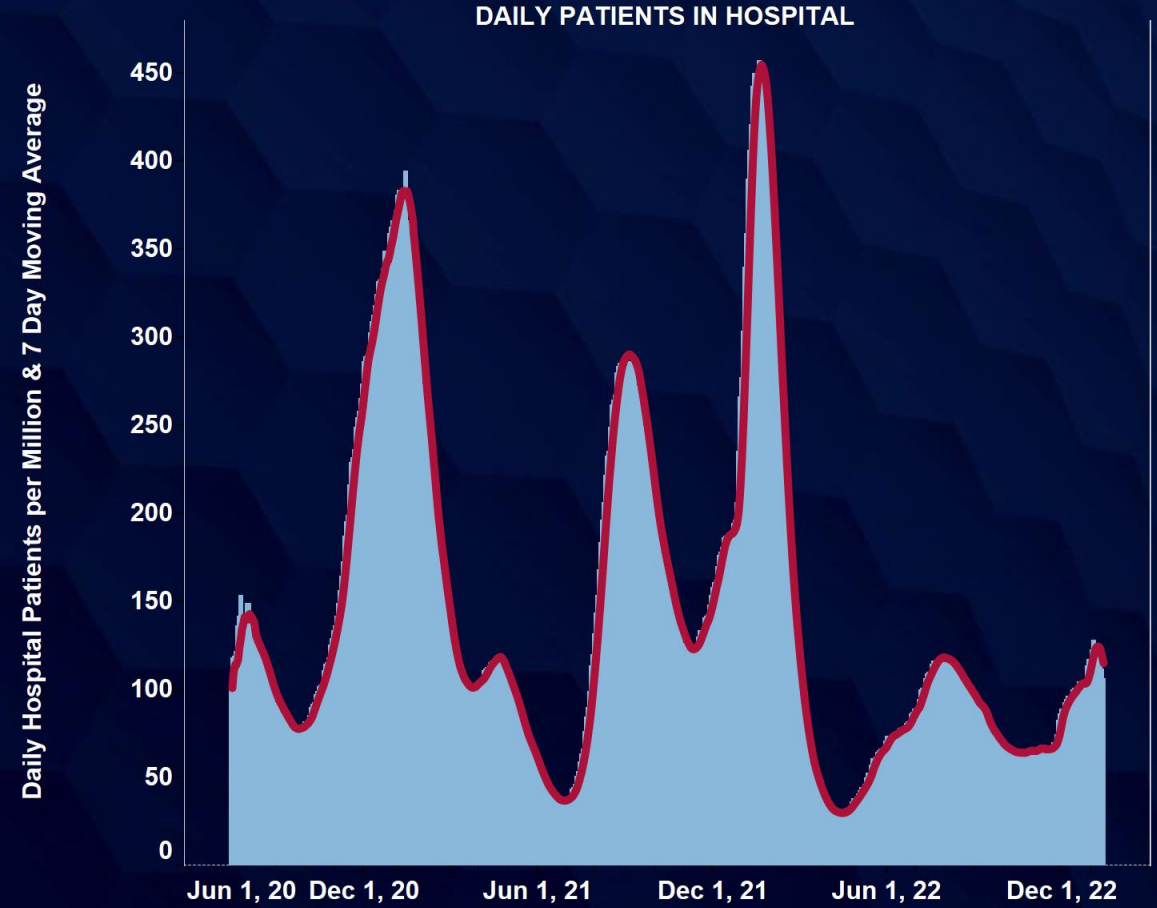
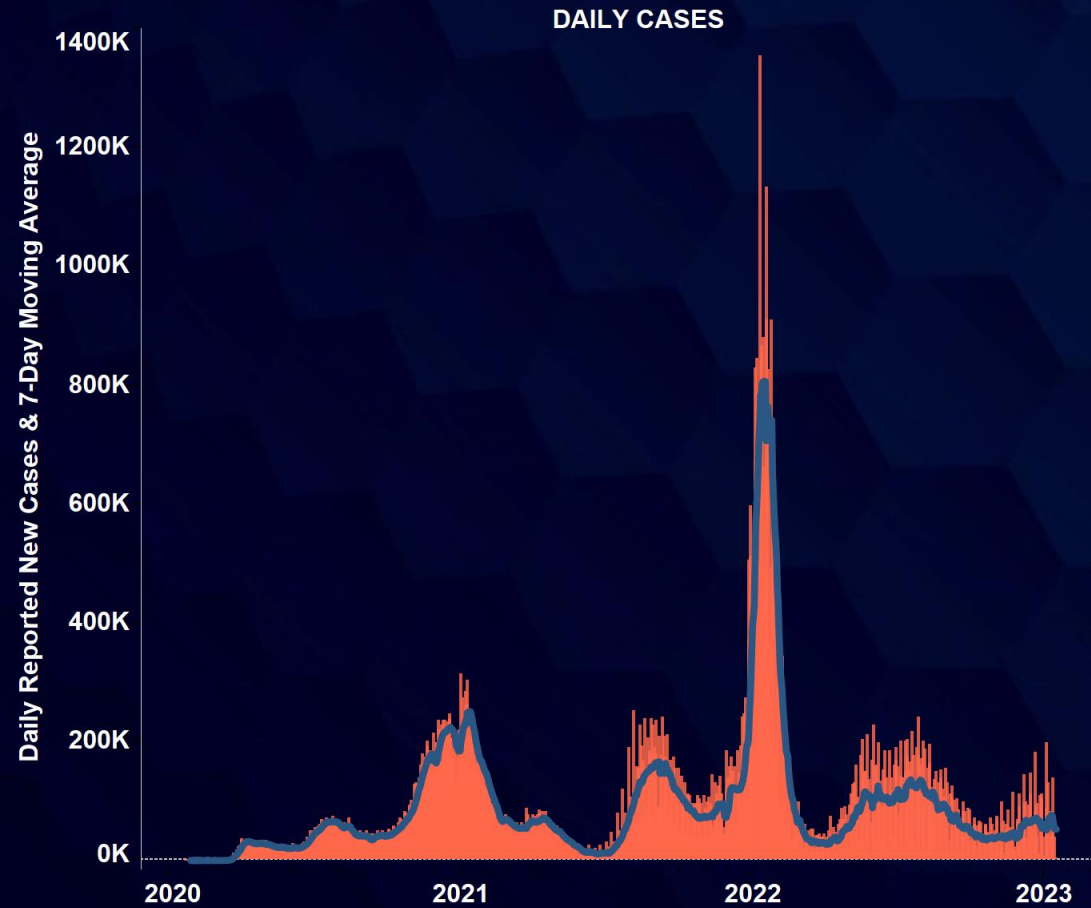


January 17, 2023

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

Daily Case and Hospitalization Trends





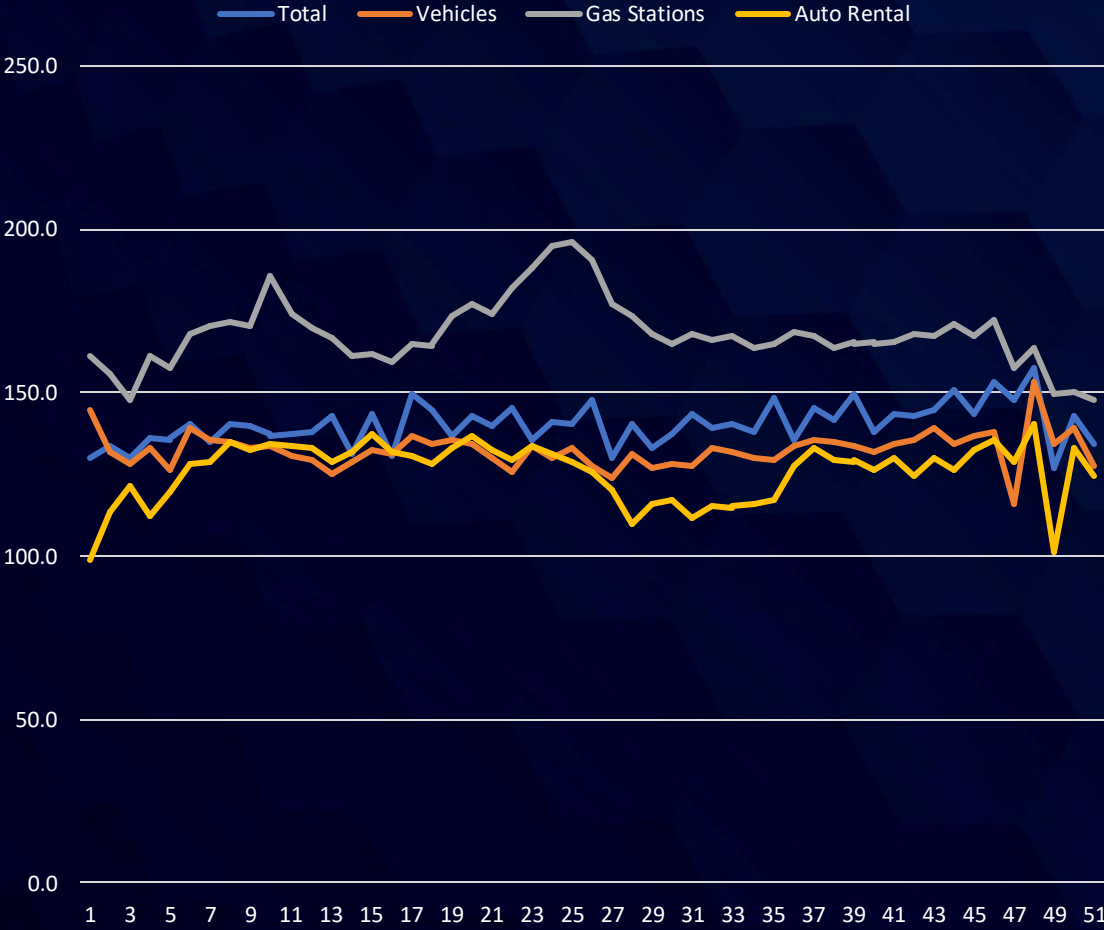
COX AUTOMOTIVE

Source: Moody's Analytics; U.S. Department of Labor

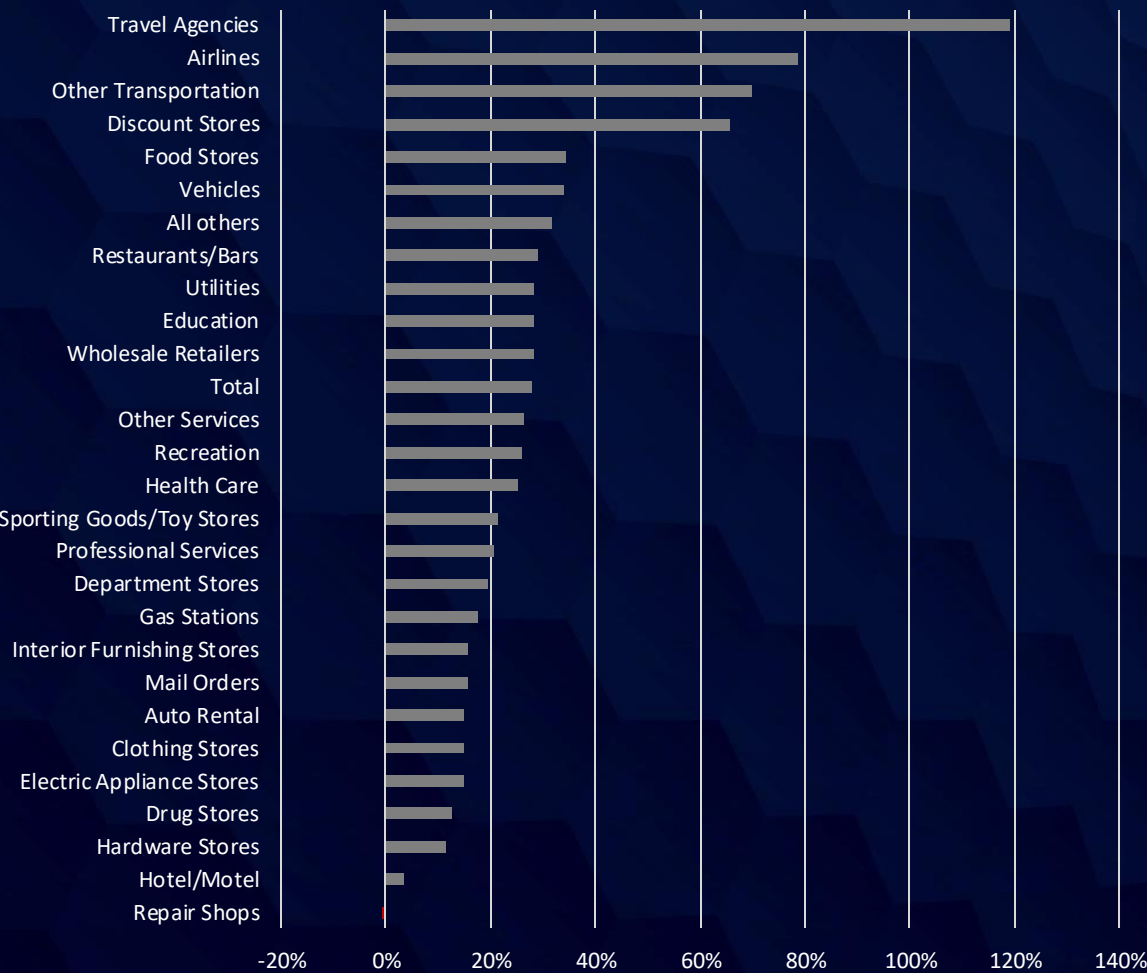
Consumer Spending Remains Strong

Total spending in 2022 was up 28% 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 24, 2022



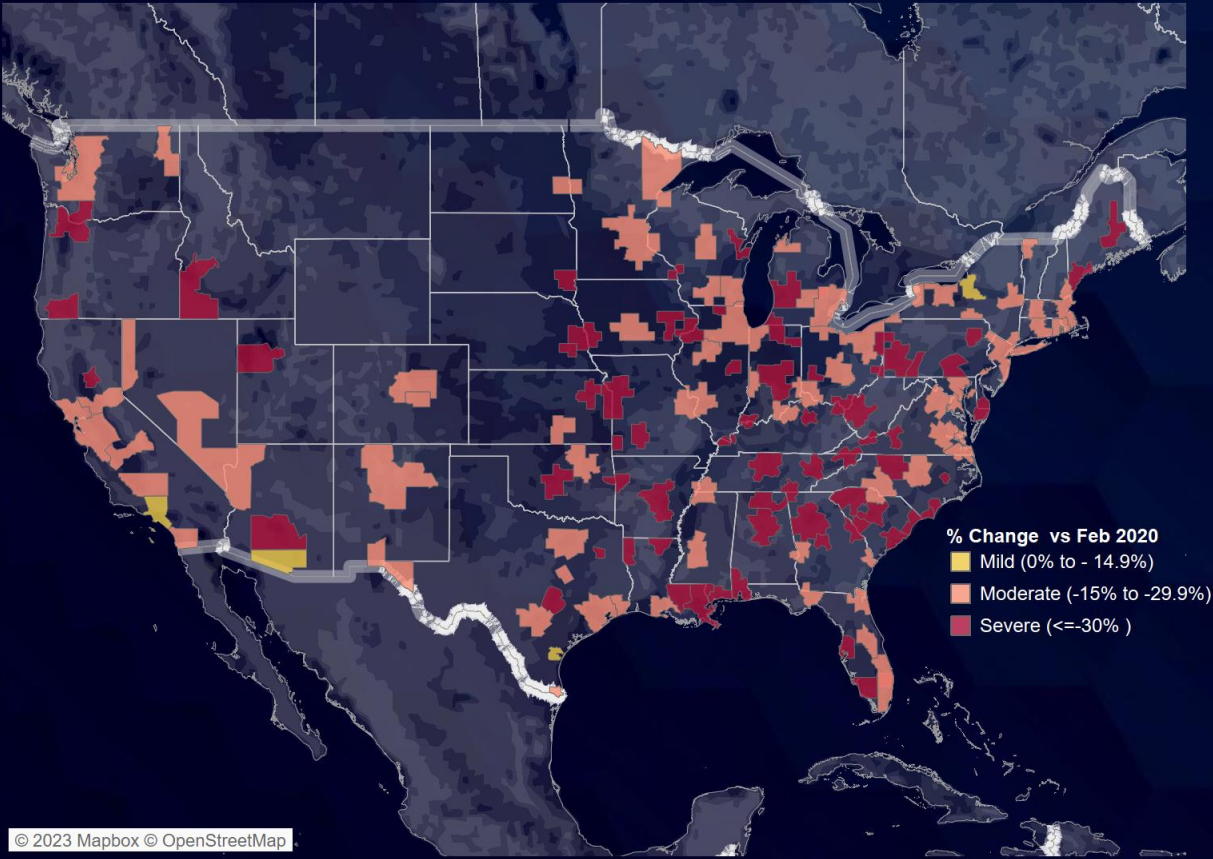
Consumer Sentiment Improving

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

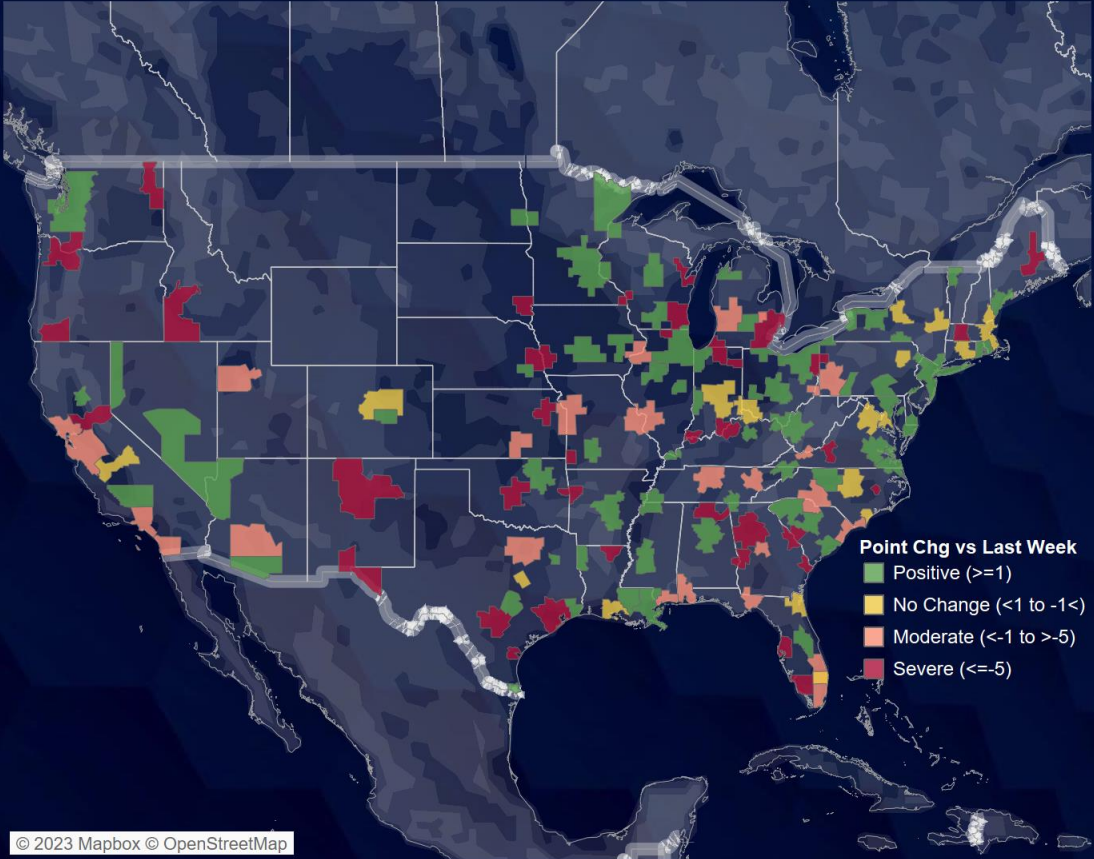


Sentiment Shifts Across Markets

Since February 29, 2020



Since January 9, 2023

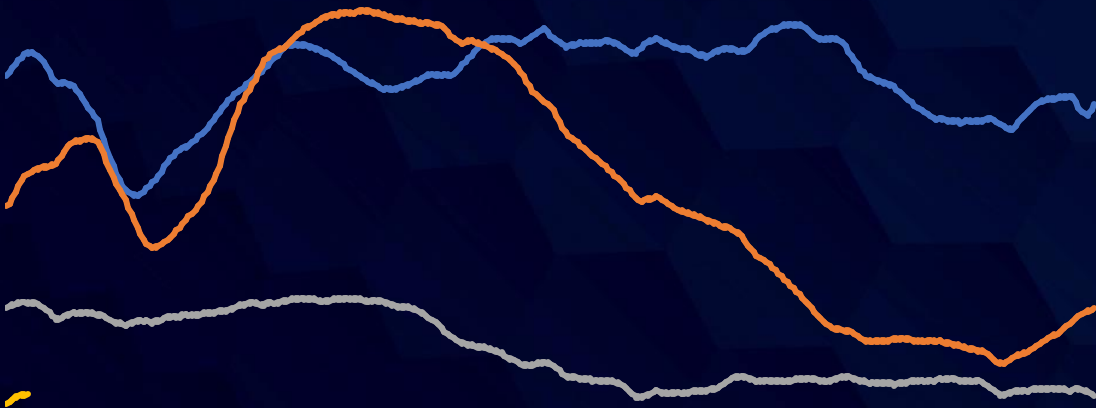


Retail Sales Estimates

Compared to last year, new sales have started down 21%, but used sales are down only 1%

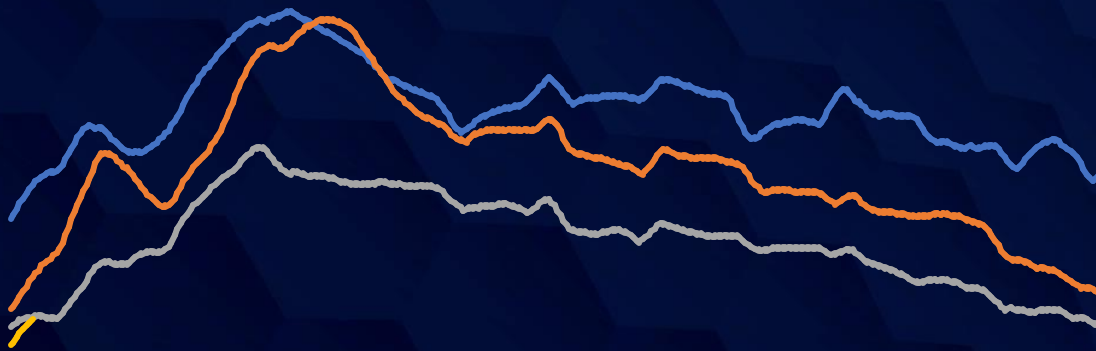
Dealertrack Retail New Sales

2019 2021 2022 2023

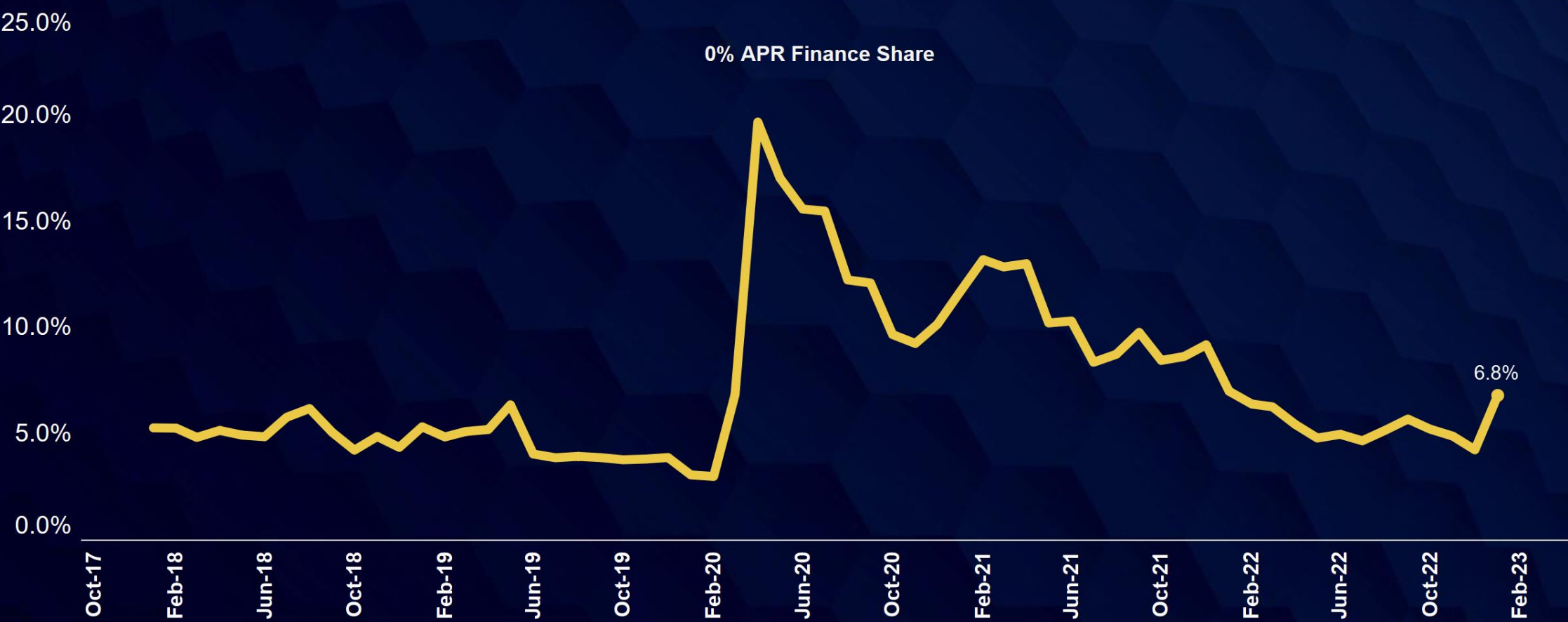


Dealertrack Retail Used Sales

2019 2021 2022 2023



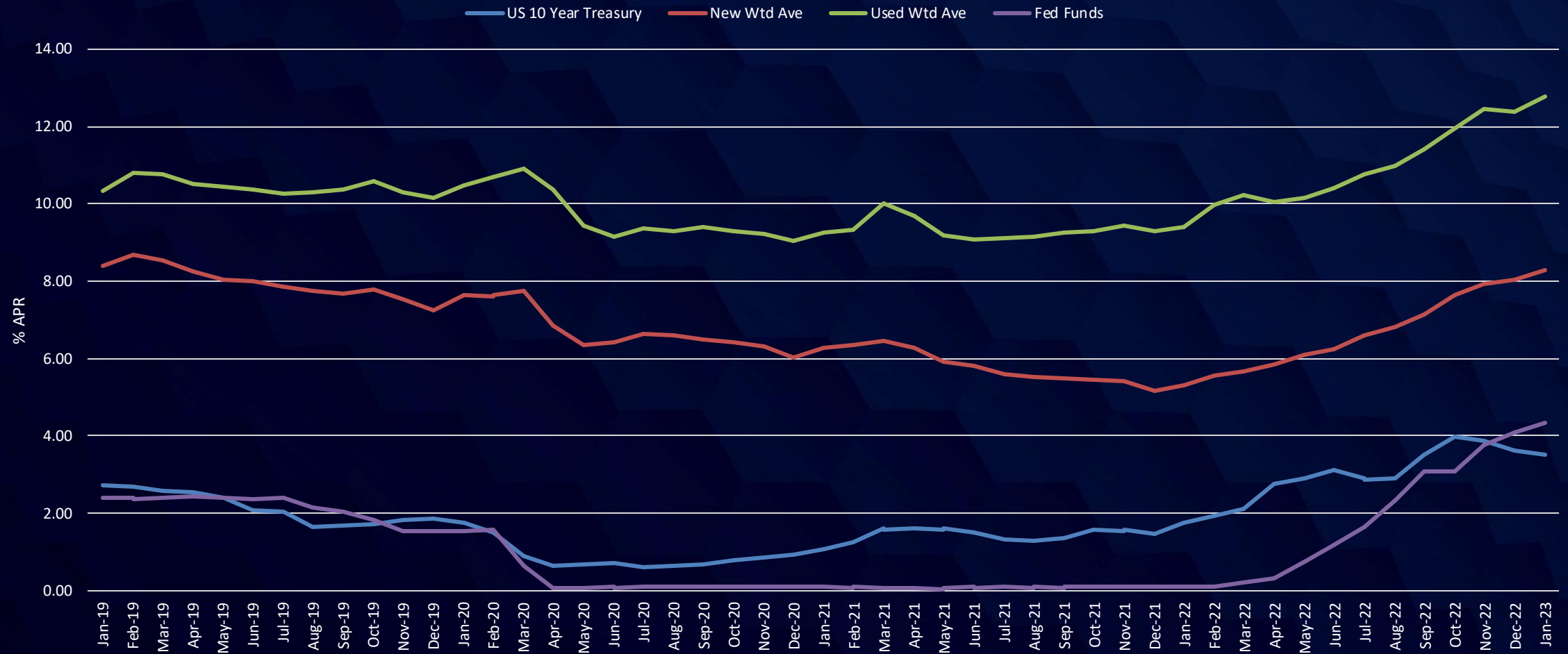
Zero Percent Financing



Auto Loan Rates Keep Moving Higher

Auto loan rates have moved higher so far in January with average new up to 8.3% and average used up to 12.8%

Fed Funds Rate, 10 Year, and Average Auto Loan Rates



Supply Tighter to Start 2023

New supply up 18 days y/y but down 8 days from Dec; used supply down 10 days y/y and down 5 days from Dec

New Days' Supply

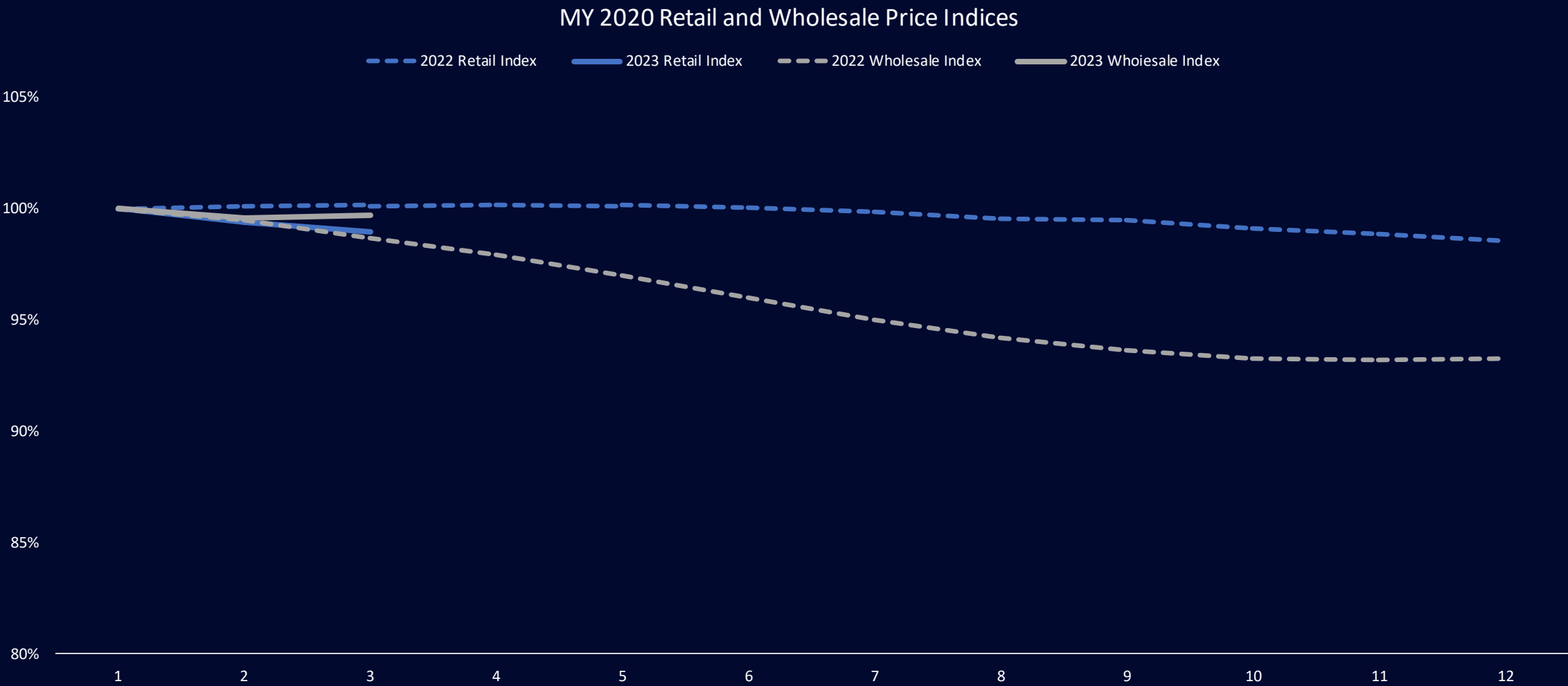


Used Days' Supply



Used Prices Mixed to Start Year

The average MY 2020 wholesale price increased 0.1% last week while the average retail price declined 0.5%



Cox Automotive Leading Indicators

- Leads are down y/y in January on both Autotrader and Kelley Blue Book, but
 - Leads are up for the month compared to December on Kelley Blue Book and unchanged on Autotrader
- Credit applications on Dealertrack were down 4% y/y last week:
 - Unique applications on same-store basis were down driven by weakness in new
- Service trends on Xtime relative to last year improved last week:
 - Completed appointments last week were up 1% y/y

Cox AUTOMOTIVE

Autotrader 

DEALER.COM

Dealertrack 

Cox AUTOMOTIVE
DIGITAL RETAILING



Kelley Blue Book

 Manheim

NEXTGEAR
CAPITAL

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