



**FOR IMMEDIATE RELEASE**

**Cox Automotive Forecast: Improved Inventory Levels, Higher Fleet Sales  
Expected to Support Improving January U.S. Auto Sales**

- Annual vehicle sales pace in January is expected to finish near 15.6 million, up from December’s 13.3 million pace and from last year’s 12.7 million level.
- Improved inventory and fleet activity are expected to contribute to a stronger sales pace.
- January sales volume is expected to rise 2.7% from one year ago and reach 1.03 million units; forecast calls for a 19.8% decrease from December, which had three more selling days.

**ATLANTA, Jan. 25, 2023** – New-vehicle sales in January are expected to show a surprising gain when announced next week, even though market conditions have not appreciably changed. The January 2023 auto sales pace, or seasonally adjusted annual rate (SAAR), is expected to finish near 15.6 million, a large increase from December’s 13.3 million pace, according to a forecast released today by Cox Automotive. However, some of the gain is due to statistical adjustments that correct for expected fewer sales in January and February.

With inventories improving daily, sales in January will benefit, increasing the sales pace. Sales volume for the month is expected to rise nearly 3% over January 2022’s inventory-constrained market but with the same number of selling days. January sales are expected to fall almost 20% month over month, largely due to three fewer selling days than December and the usual post-holiday drop in activity.

As we start 2023, high interest rates continue to hold back the new-vehicle market, while some concerns with inventory supply appear to be falling away. According to Charlie Chesbrough, Cox Automotive Senior Economist: “After a slow December, a return to ‘normal’ would be welcome. With inventories improving, and more fleet activity likely, we are expecting an increase in January new-vehicle sales activity. Though some dealer lots across the country have ample inventory, some Asian brands continue to have extremely limited availability. One of the key questions for the market this year is whether some brands – particularly American ones – will be forced to increase incentives to keep supply from getting too high.”

**January 2023 Sales Forecast Highlights**

- Light new-vehicle sales are expected to rise 2.7% from January 2022 but fall 19.8% from last month.
- The SAAR in January 2023 is estimated to be 15.6 million, above last year’s 12.7 million level and up from December’s 13.3 million pace.
- January 2023 has 24 selling days, equal to 2022 but three fewer than December 2022.

**January 2023 U.S. New-Vehicle Sales Forecast**

Segment	Sales Forecast <sup>1</sup>					Market Share		
	Jan-23	Jan-22	Dec-22	YOY%	MOM%	Jan-23	Dec-22	MOM
Mid-Size Car	60,000	59,339	75,179	1.1%	-20.2%	5.8%	5.9%	0.0%
Compact Car	55,000	59,153	68,701	-7.0%	-19.9%	5.3%	5.3%	0.0%
Compact SUV/Crossover	155,000	159,510	187,978	-2.8%	-17.5%	15.0%	14.6%	0.4%
Full-Size Pickup Truck	165,000	147,254	208,849	12.1%	-21.0%	16.0%	16.3%	-0.2%
Mid-Size SUV/Crossover	180,000	195,130	222,595	-7.8%	-19.1%	17.5%	17.3%	0.2%
<b>Grand Total<sup>2</sup></b>	<b>1,030,000</b>	<b>1,002,739</b>	<b>1,284,862</b>	<b>2.7%</b>	<b>-19.8%</b>			

<sup>1</sup> Cox Automotive Industry Insights data

<sup>2</sup> Total includes segments not shown



**About Cox Automotive**

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