



March 14, 2023

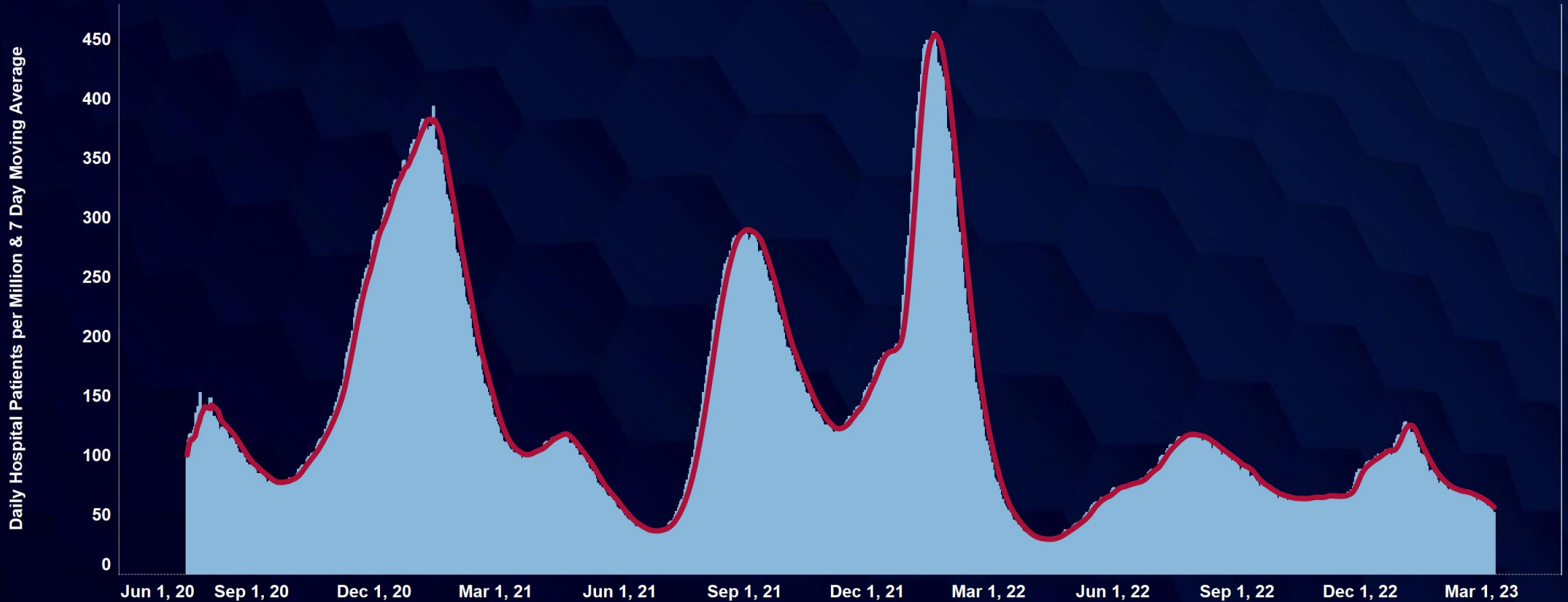
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

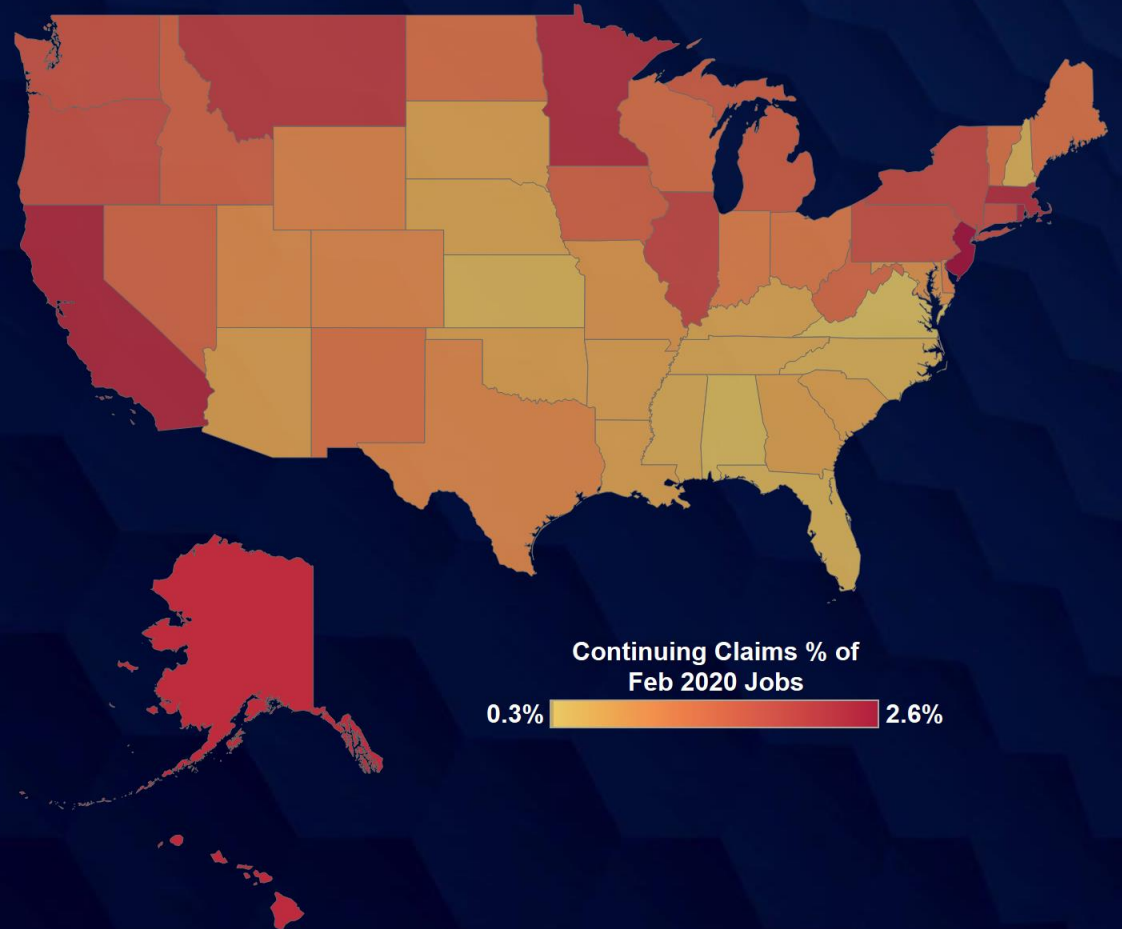
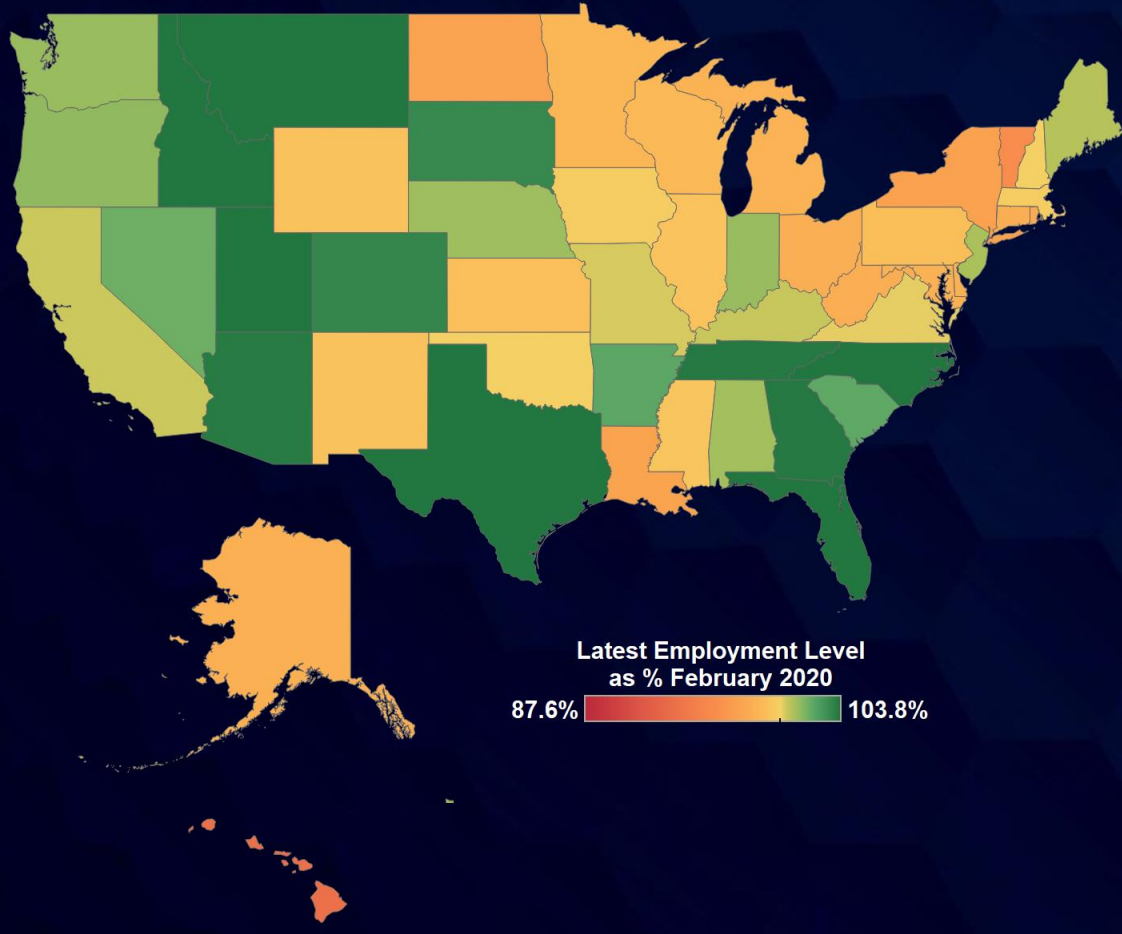
Daily Covid Hospitalization Trends



DAILY PATIENTS IN HOSPITAL



Continuing Claims at 1.72 Million Nationally

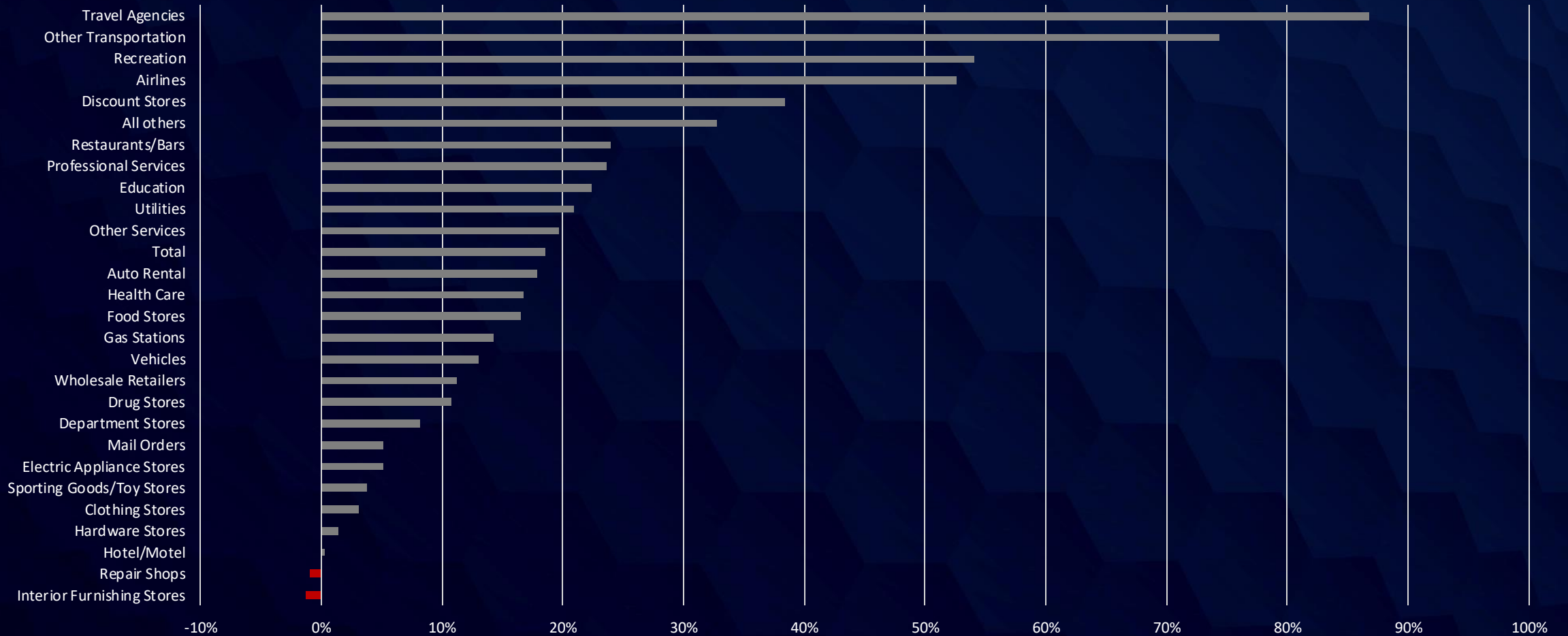


NOTE: Latest Employment Numbers for January 2023; Continuing Claims Unemployment Data for Week Ending February 18

Consumer Spending Remains Strong

Total spending in mid-February was up 19% y/y with strength in travel and services

Y/Y Spending % Change for Week Ending February 11, 2023



Consumer Sentiment Down Slightly in March

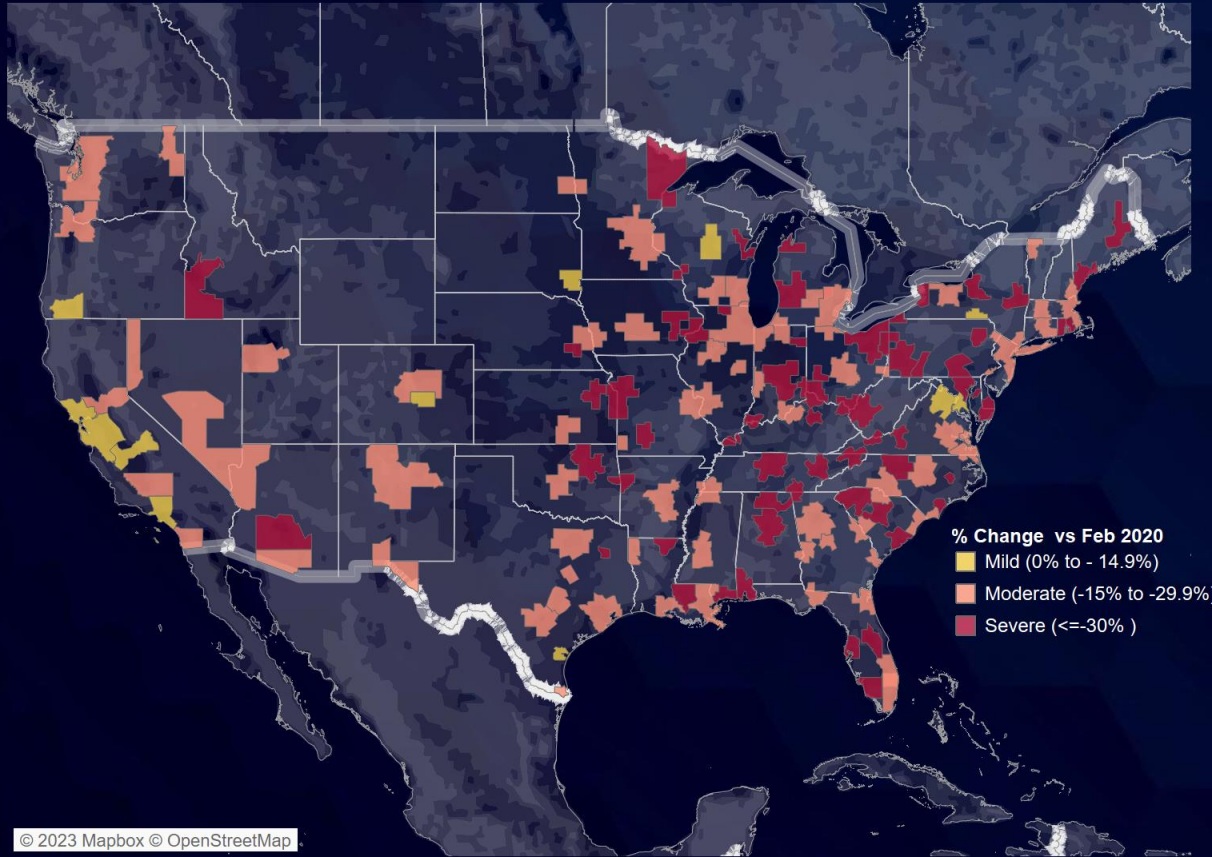
The Index of Consumer Sentiment increased 3.2% in February but is down 0.1% so far in March



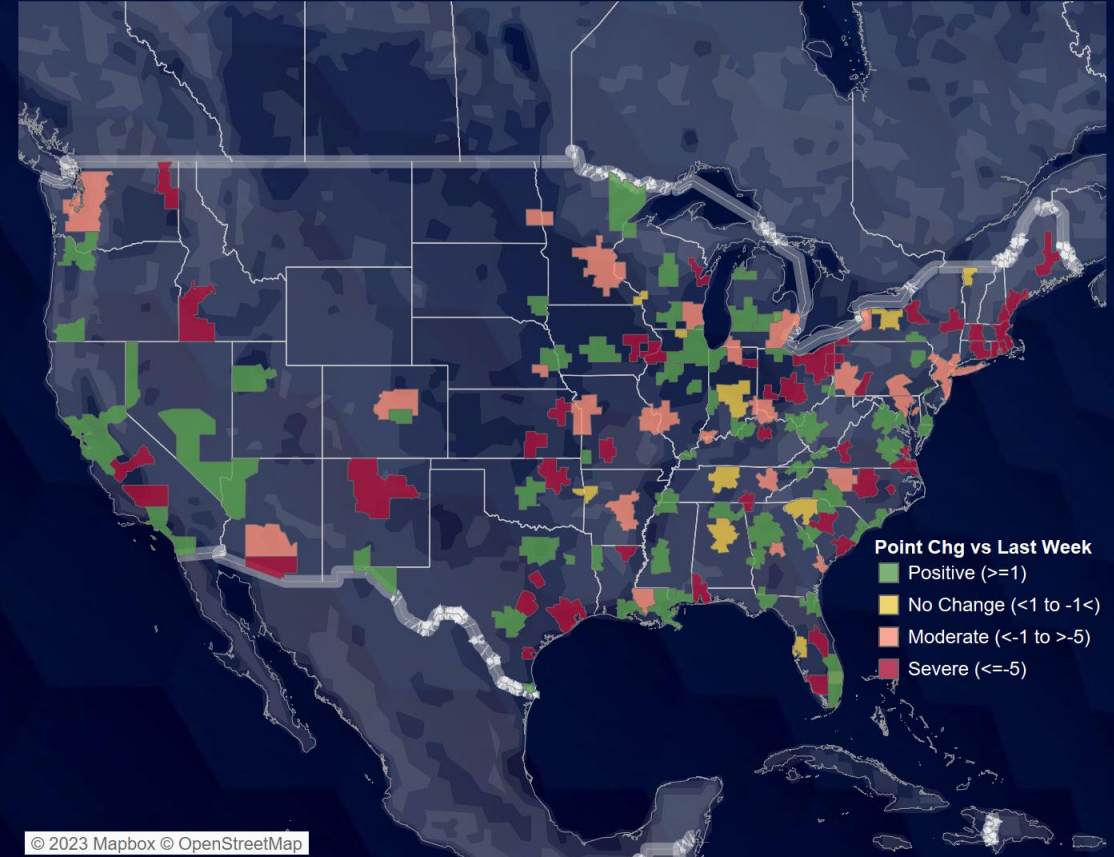
Sentiment Shifts Across Markets



Since February 29, 2020



Since March 06, 2023

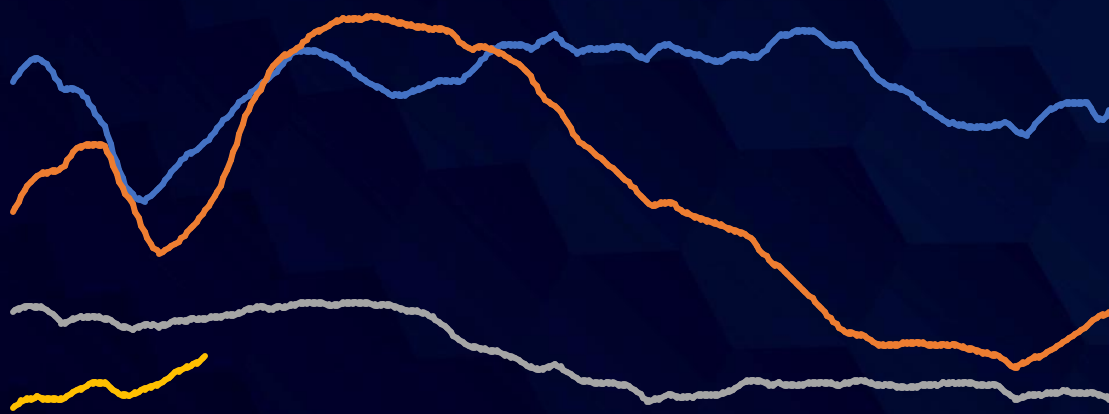


Retail Sales Estimates

Compared to last year, new sales last week were down 9%, and used sales were down 13%

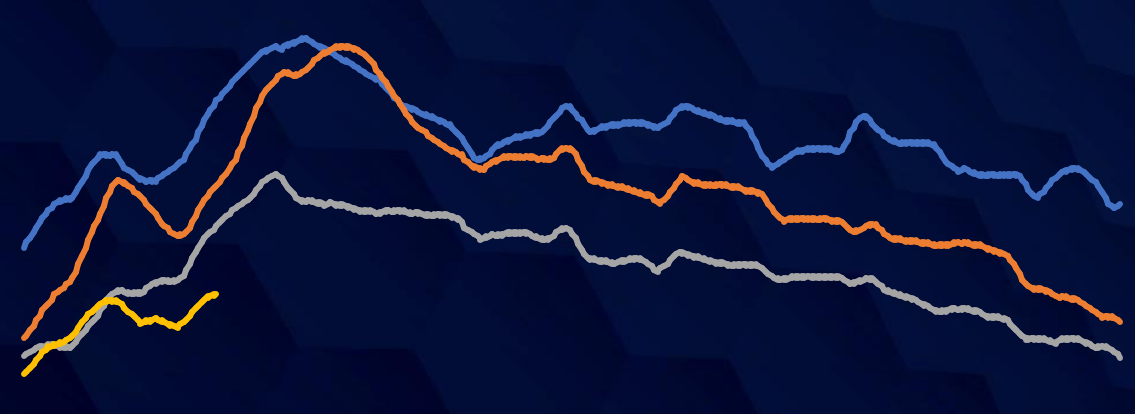
Dealertrack Retail New Sales

— 2019 — 2021 — 2022 — 2023



Dealertrack Retail Used Sales

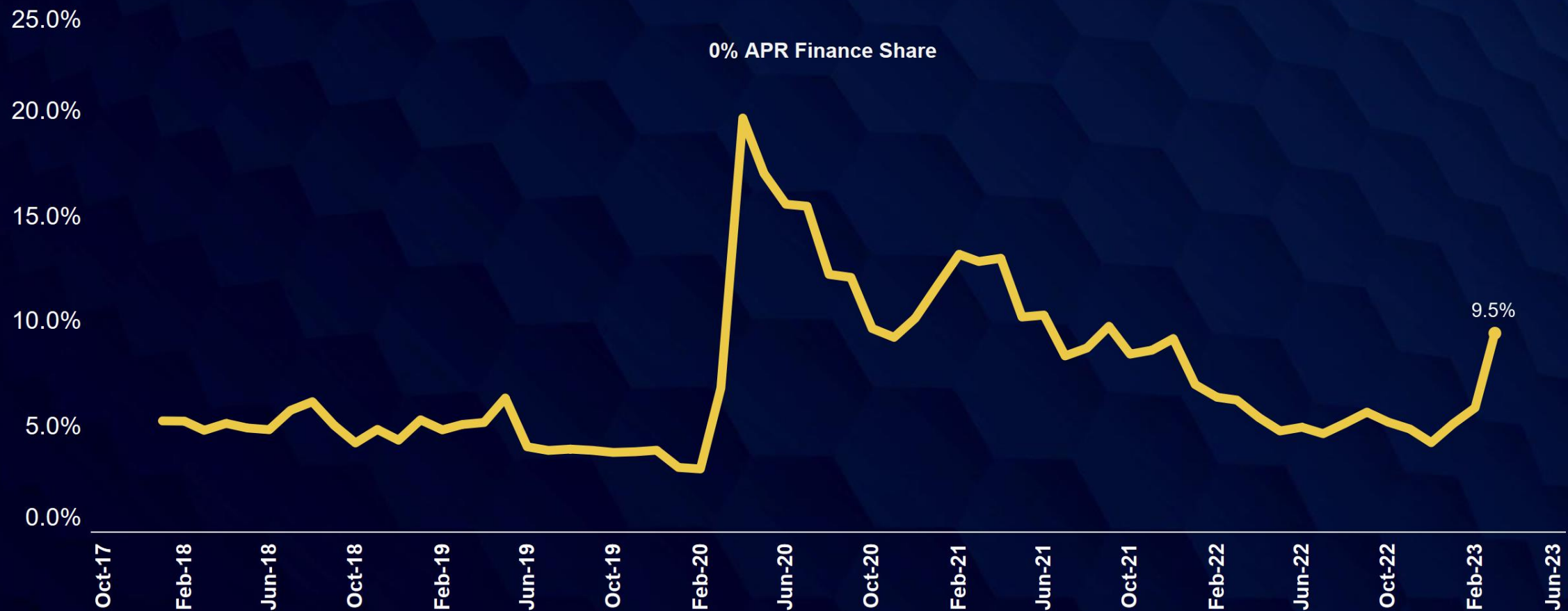
— 2019 — 2021 — 2022 — 2023



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

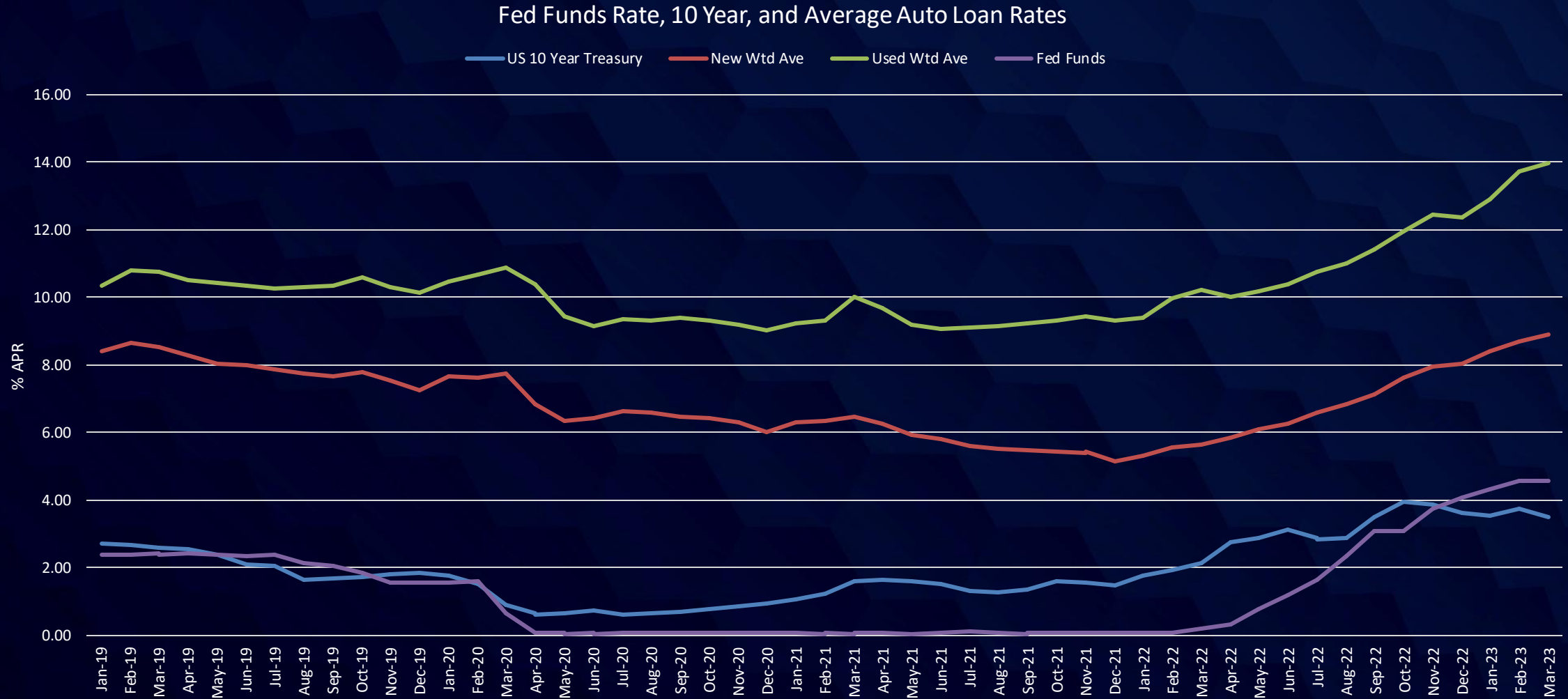
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Zero Percent Financing



Auto Loan Rates Keep Moving Higher

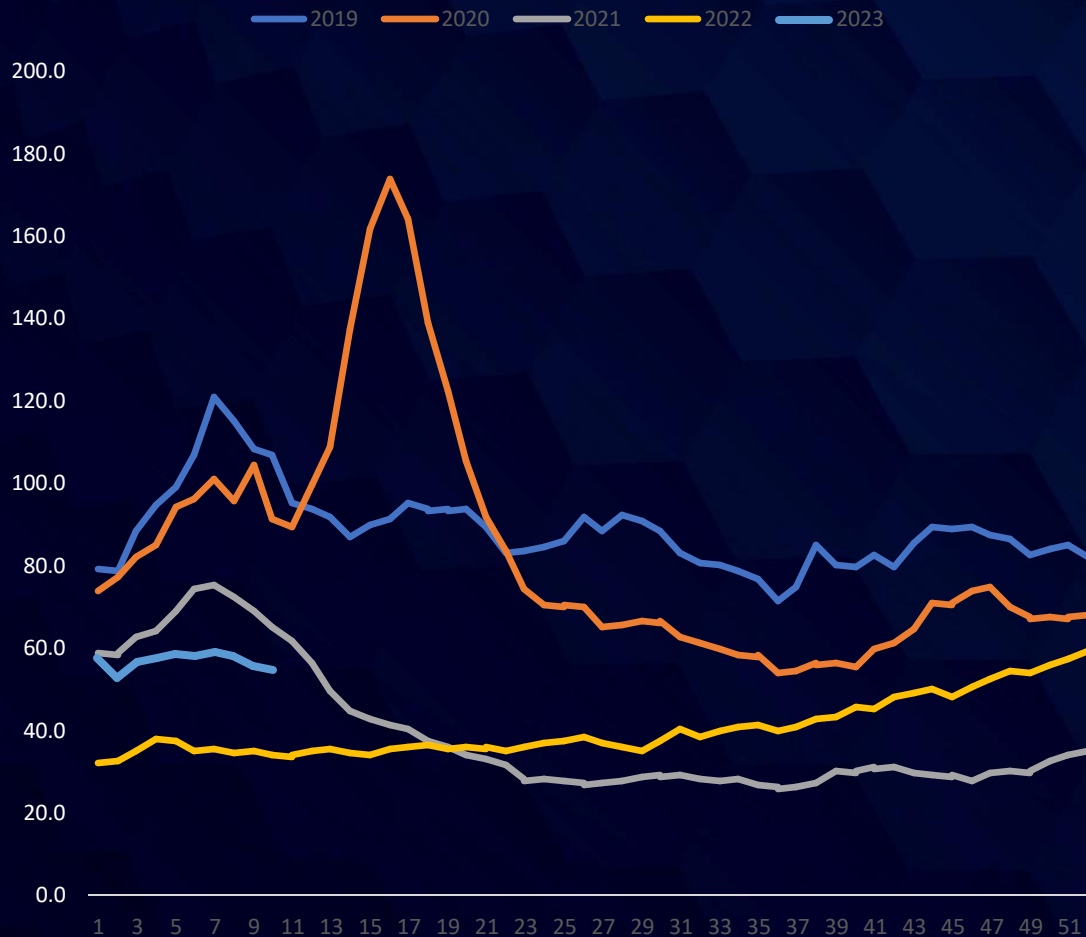
Auto loan rates keep moving higher with average new up to 8.90% and average used up to 13.98% so far in March



Supply Tighter in Used to Start 2023

New supply up 21 days y/y but down 1 day from Feb; used supply down 12 days y/y and down 1 day from Feb

New Days' Supply

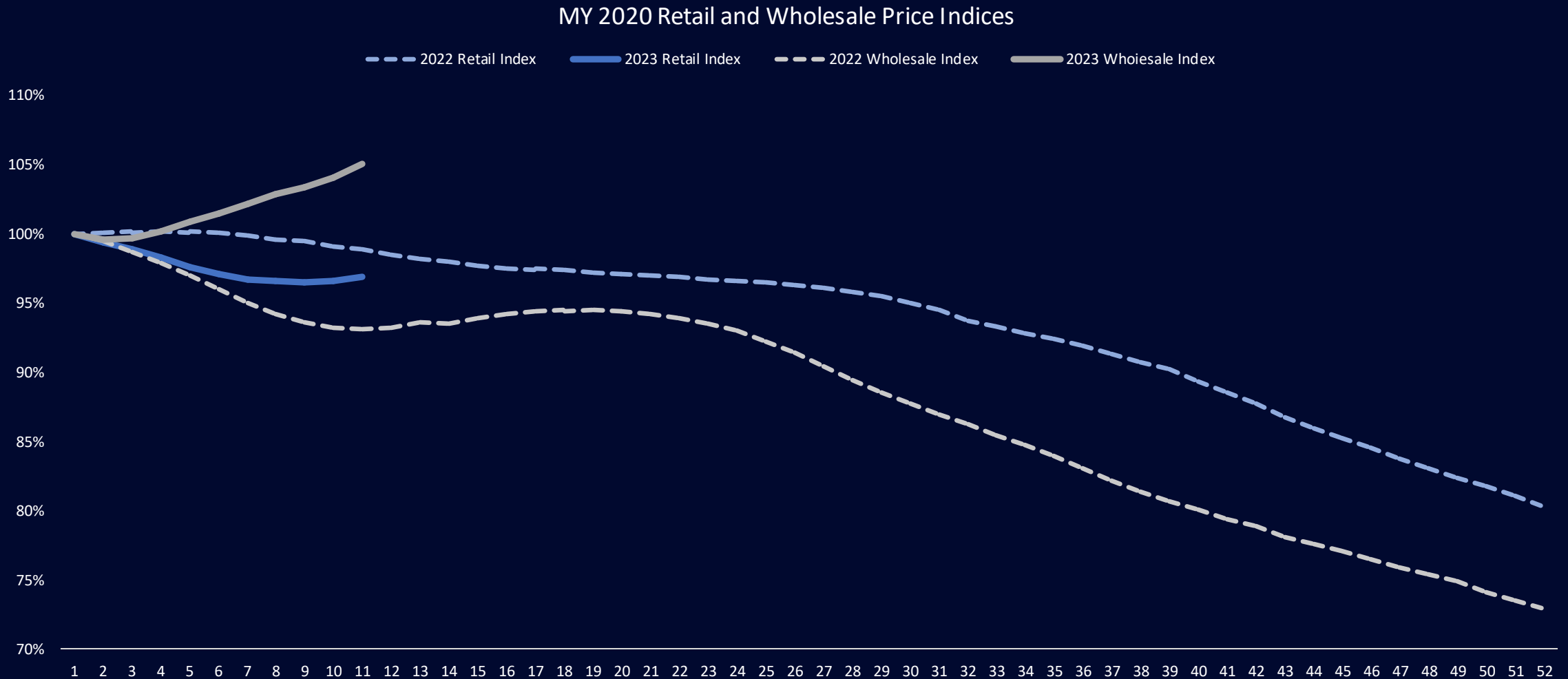


Used Days' Supply



Retail Used Prices Now Increasing Following Wholesale

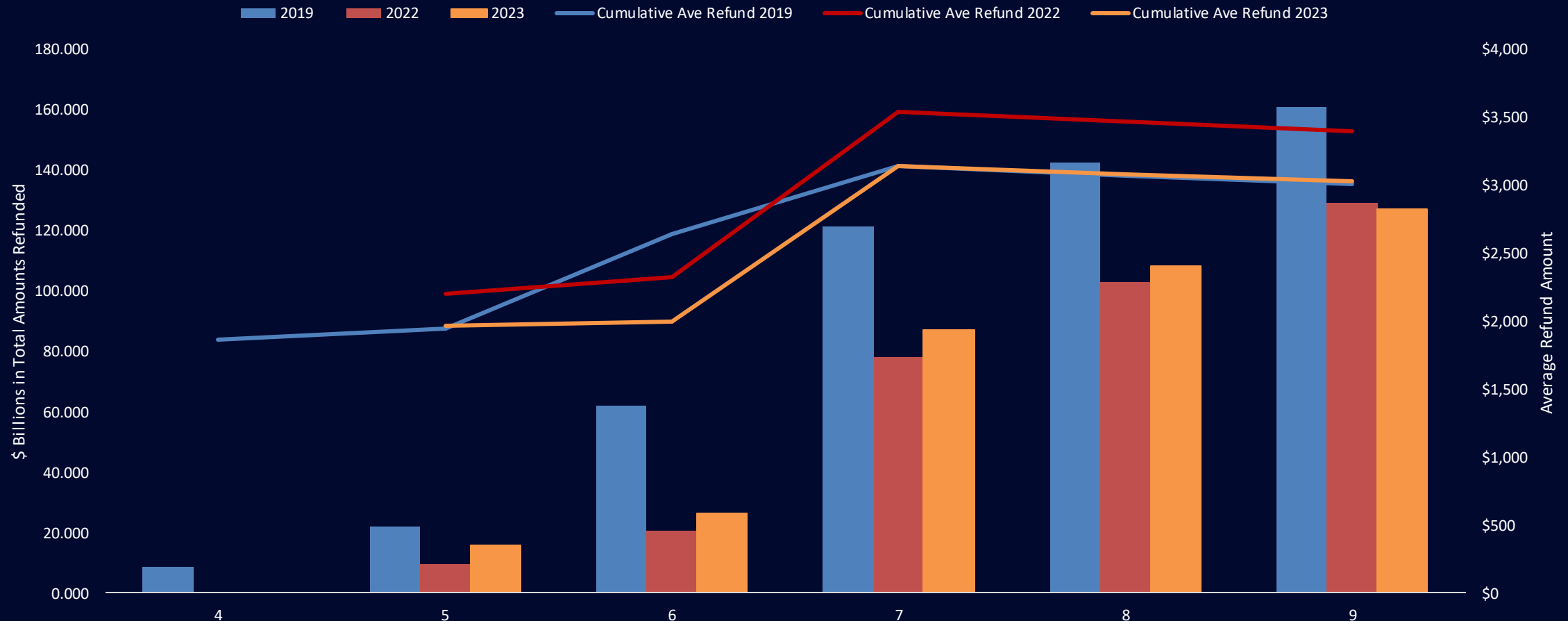
The average MY 2020 wholesale price increased 1.0% last week while the average retail price increased 0.3%



Tax Refunds Flowing Faster But Down

The number of refunds is 11% ahead of last year, but the average refund is down 11%

Cumulative Refunds Issued and Ave Refund Amount by Week
(week 9 was week ending March 3, 2023)



Cox Automotive Leading Indicators

- Leads are down y/y in March on both Autotrader and Kelley Blue Book, but
 - Leads are up for the month compared to February on both sites
- Credit applications on Dealertrack were down 16% y/y last week:
 - Unique applications on same-store basis saw declining trend w/w
- 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
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