



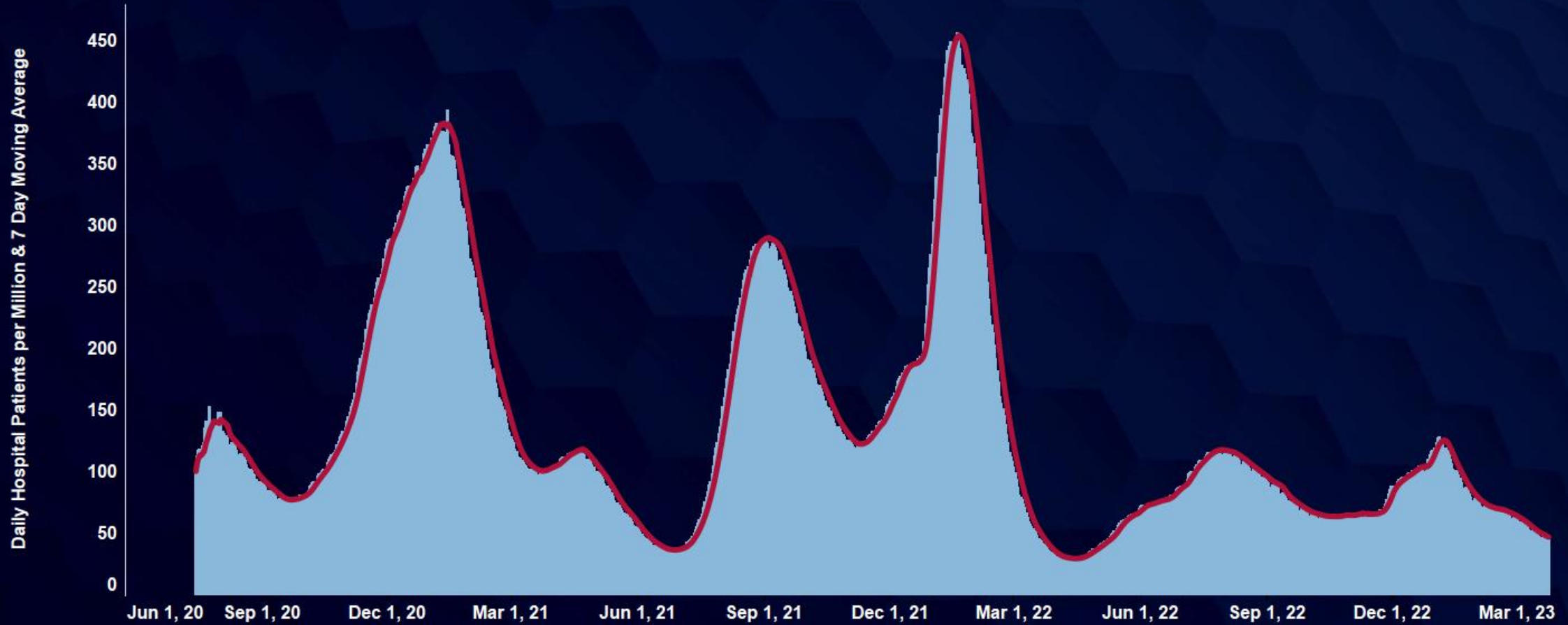
March 28, 2023

# COX AUTOMOTIVE AUTO MARKET REPORT

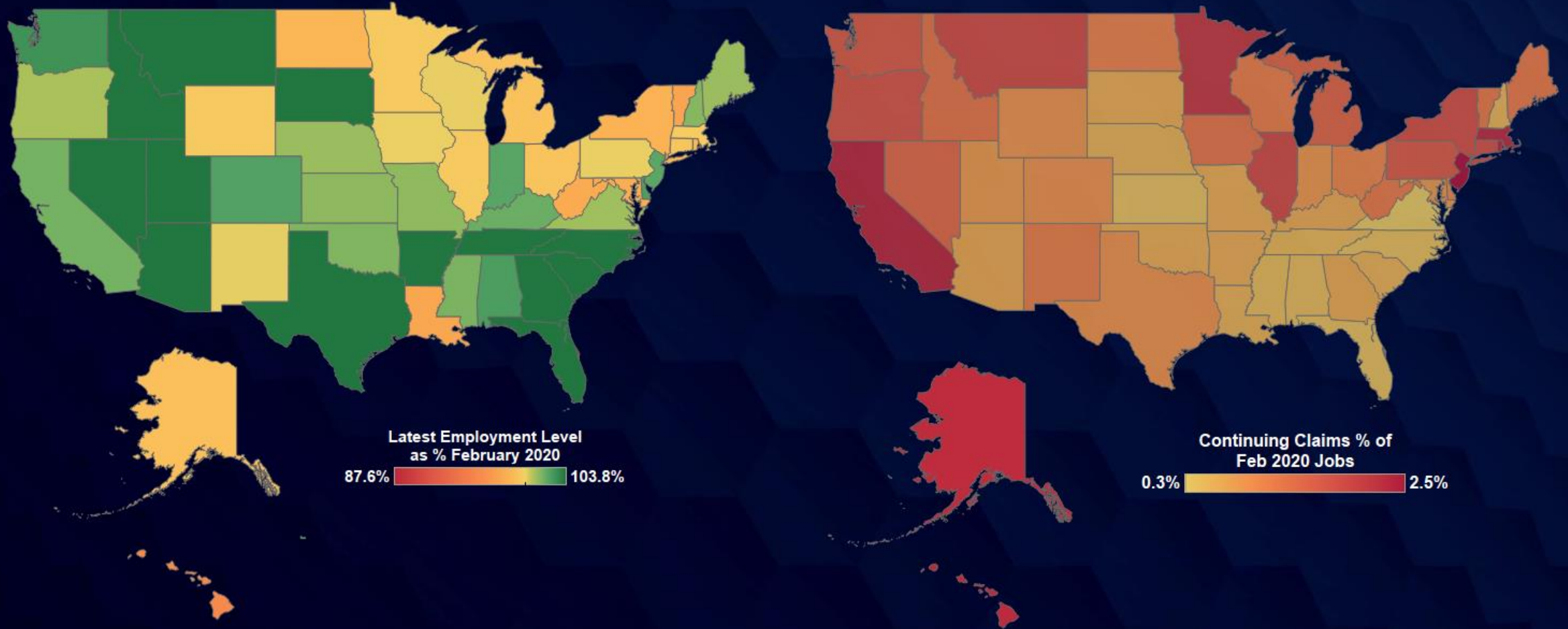
Translating Data and Trends into Actionable Insights

# Daily Covid Hospitalization Trends

DAILY PATIENTS IN HOSPITAL



# Continuing Claims at 1.69 Million Nationally

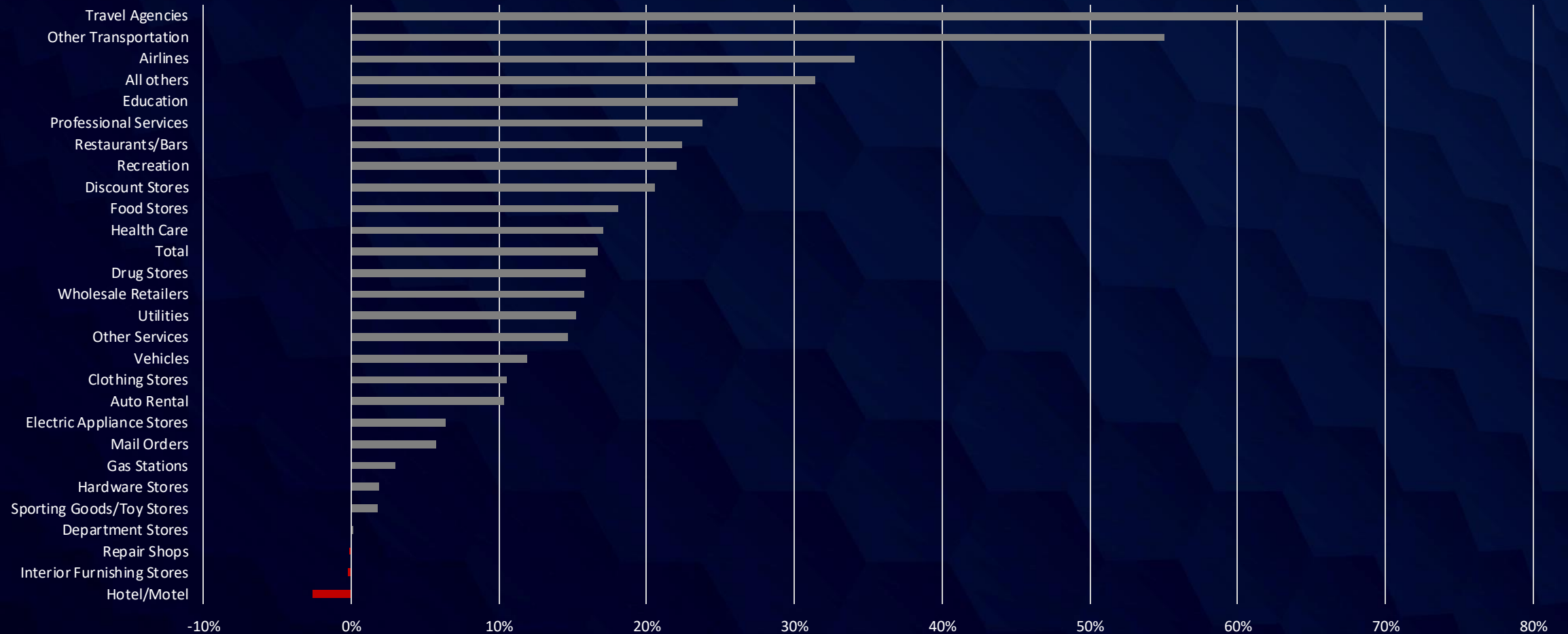


NOTE: Latest Employment Numbers for February 2023; Continuing Claims Unemployment Data for Week Ending March 4

# Consumer Spending Remains Strong

Total spending in early March was up 17% y/y with strength in travel and services

Y/Y Spending % Change for Week Ending March 4, 2023



# Consumer Sentiment Down in March

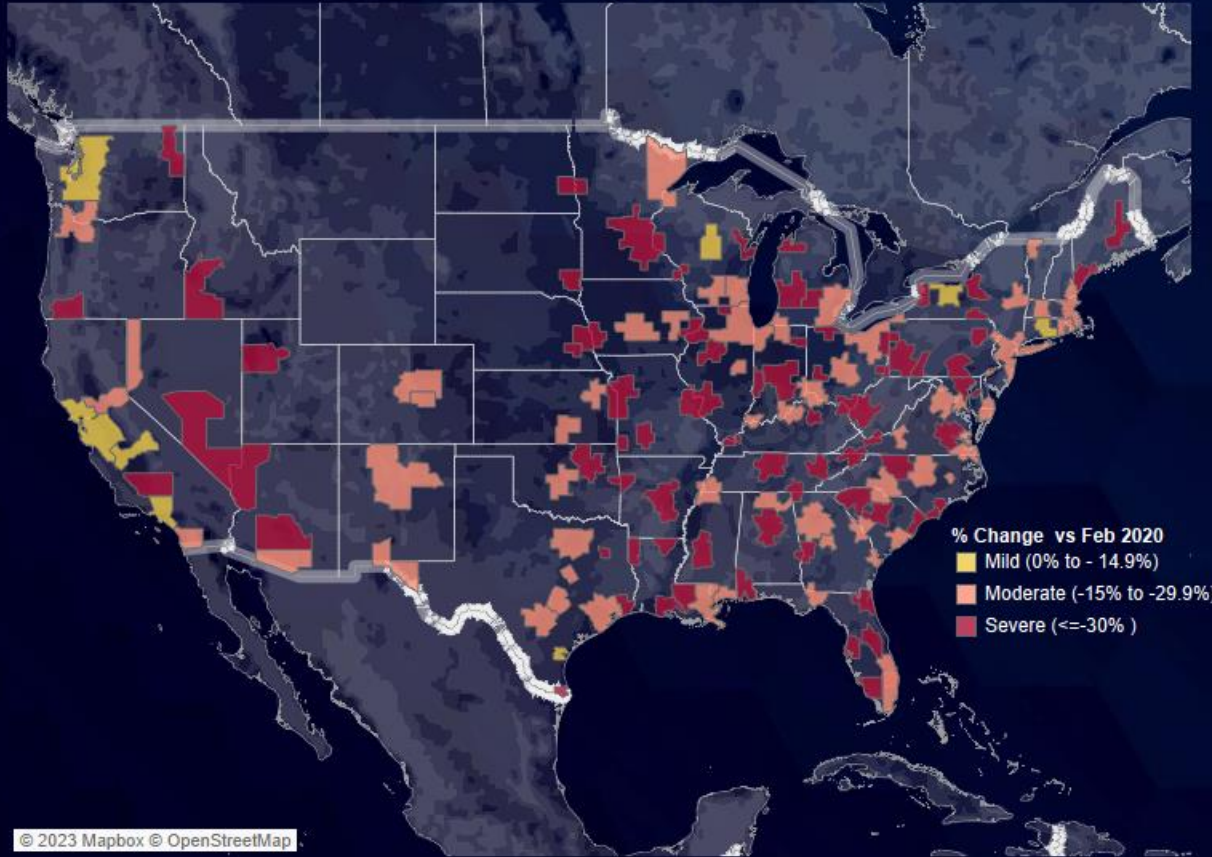
The Index of Consumer Sentiment increased 3.2% in February but is down 1.5% so far in March



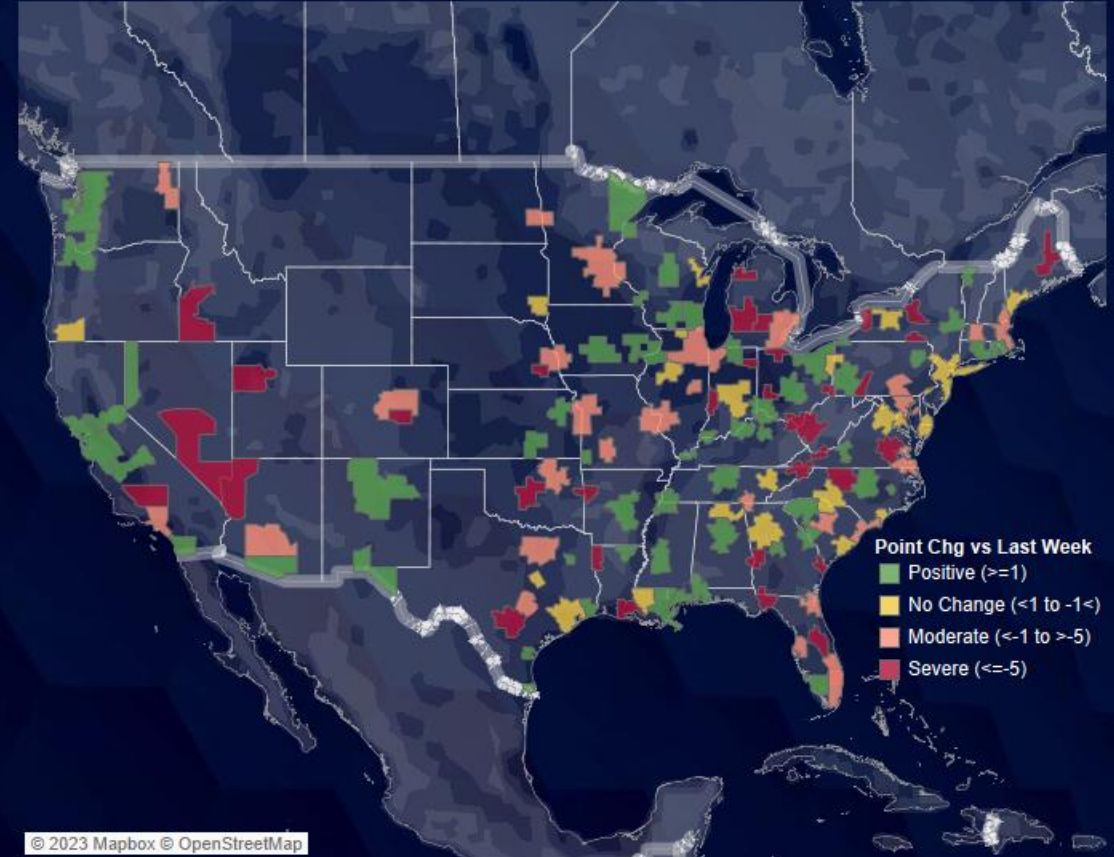
# Sentiment Shifts Across Markets



Since February 29, 2020



Since March 20, 2023

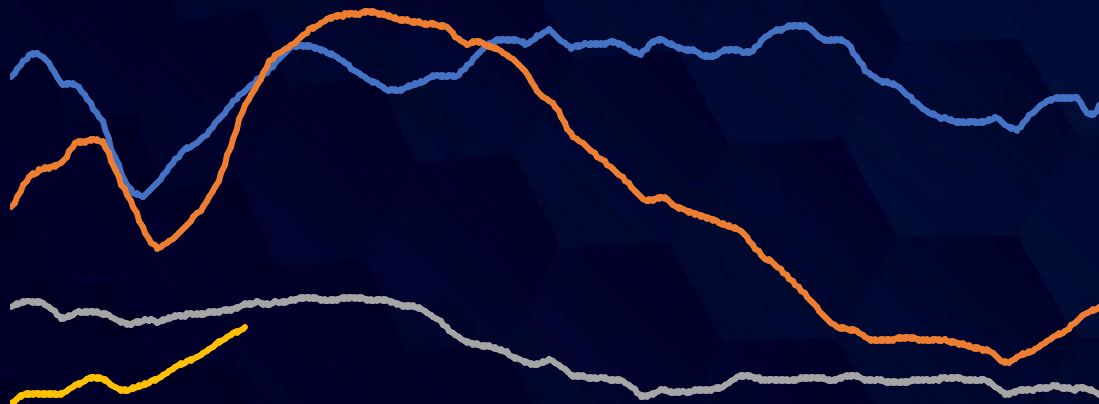


# Retail Sales Estimates

Compared to last year, new sales last week were down 5%, and used sales were down 17%

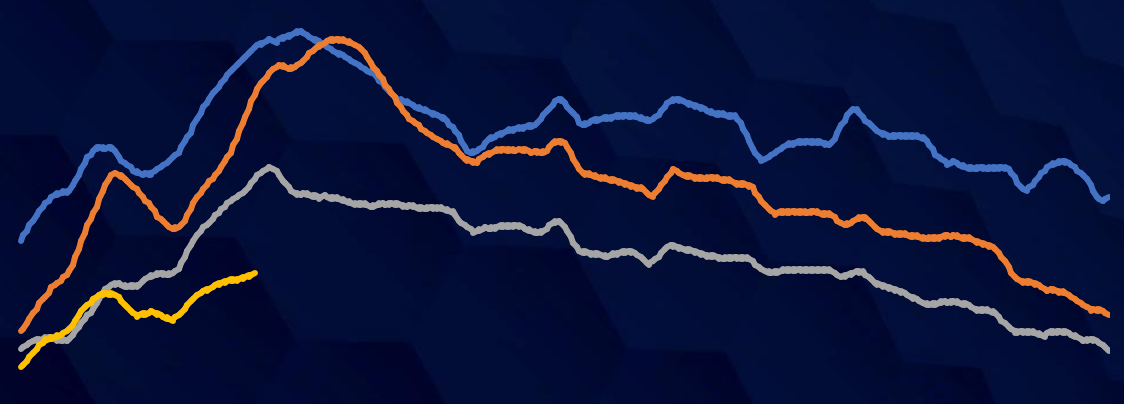
### Dealertrack Retail New Sales

— 2019 — 2021 — 2022 — 2023



### Dealertrack Retail Used Sales

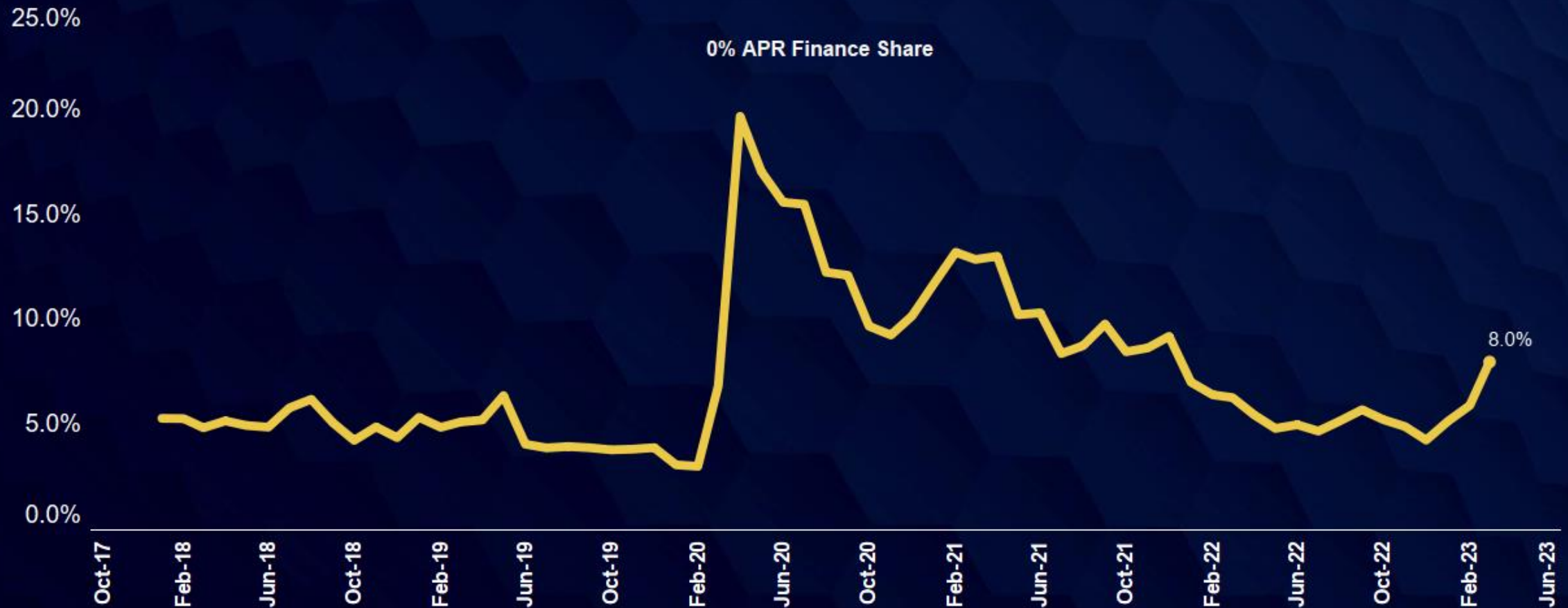
— 2019 — 2021 — 2022 — 2023



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

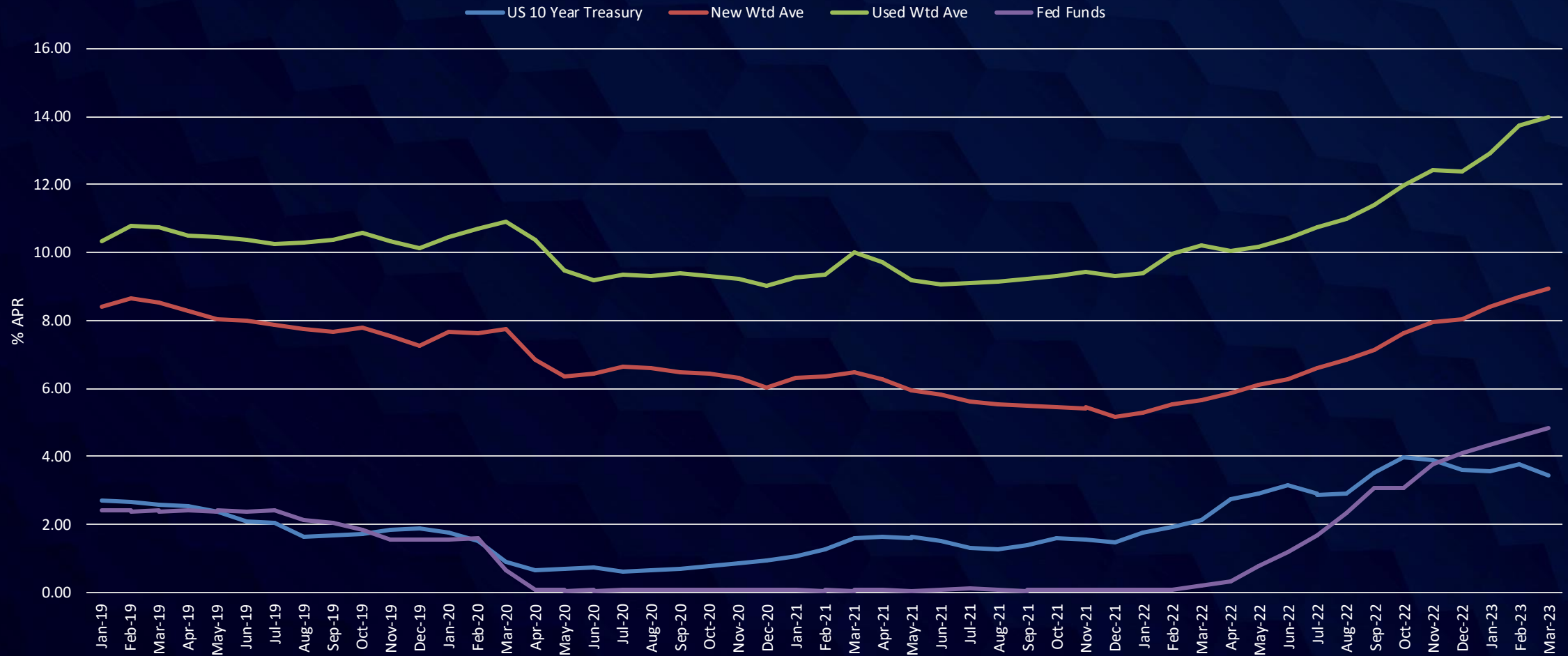




# Auto Loan Rates Keep Moving Higher

Auto loan rates keep moving higher with average new up to 8.93% and average used up to 13.99% so far in March

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



# Supply Tighter in March

New supply up 19 days y/y but down 2 days from Feb; used supply down 9 days y/y and down 4 days from Feb

### New Days' Supply

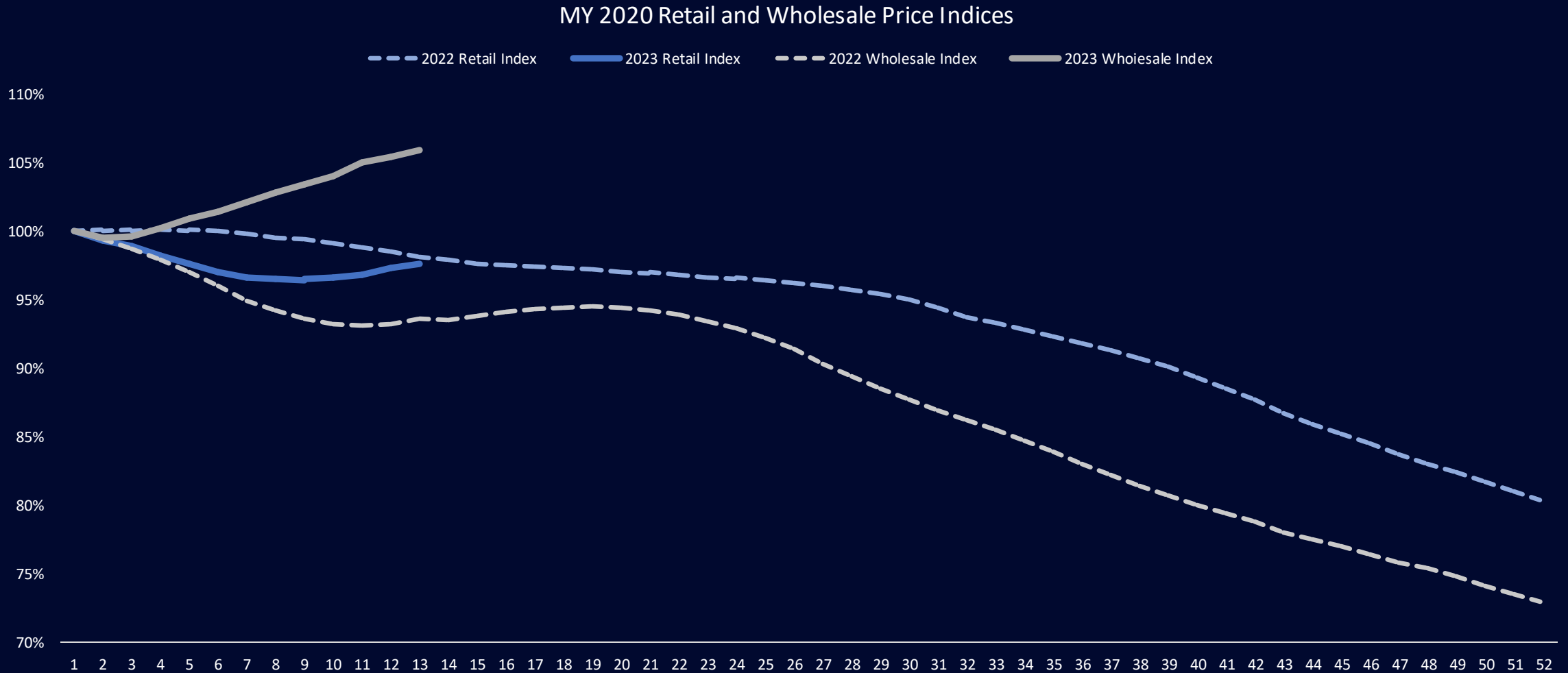


### Used Days' Supply



# Retail and Wholesale Used Prices Increasing

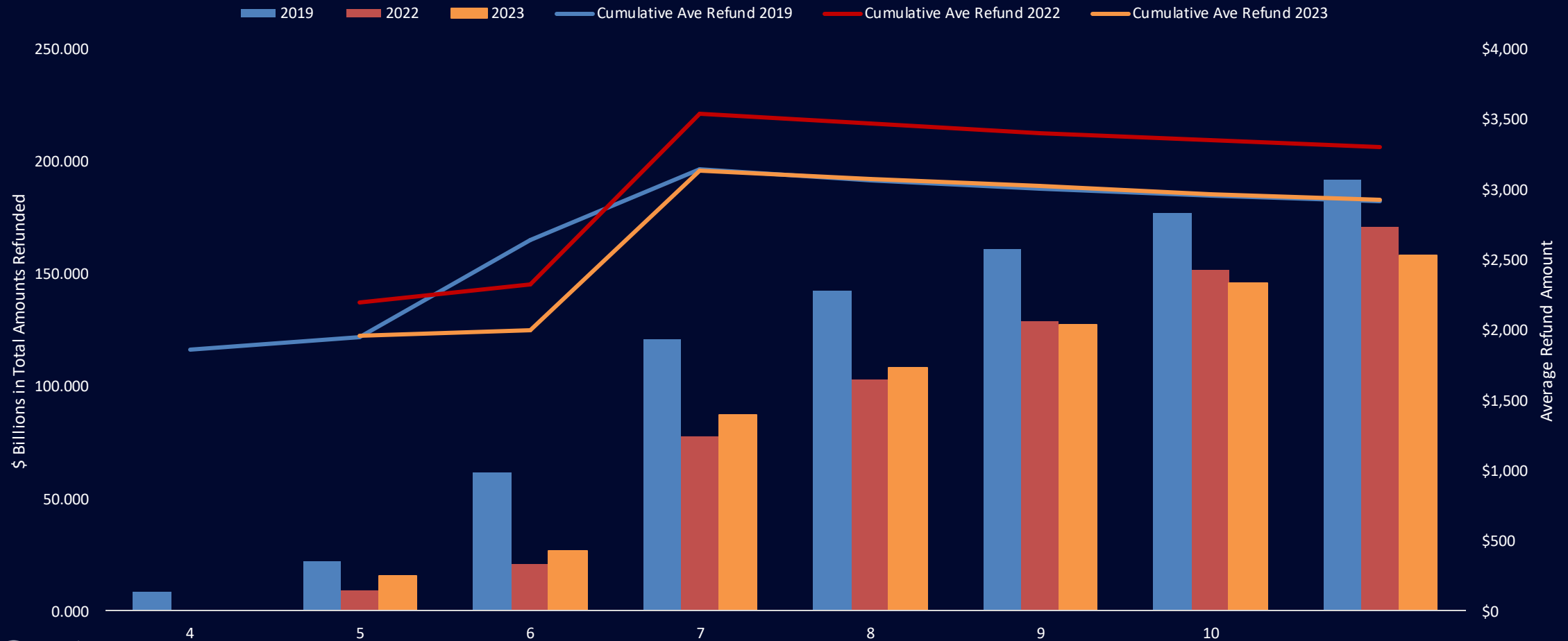
The average MY 2020 wholesale price increased 0.4% last week while the average retail price increased 0.3%



# Tax Refunds Flowing Faster But Down

The number of refunds is 4% ahead of last year, but the average refund is down 11%

Cumulative Refunds Issued and Ave Refund Amount by Week  
(week 11 was week ending March 17, 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 Kelley Blue Book
- Credit applications on Dealertrack were down 13% y/y last week:
  - Unique applications on same-store basis saw improving 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  
CAPITAL

COX AUTOMOTIVE  
MOBILITY

vAuto  
LIVE MARKET VIEW

VinSolutions

∞xtime