



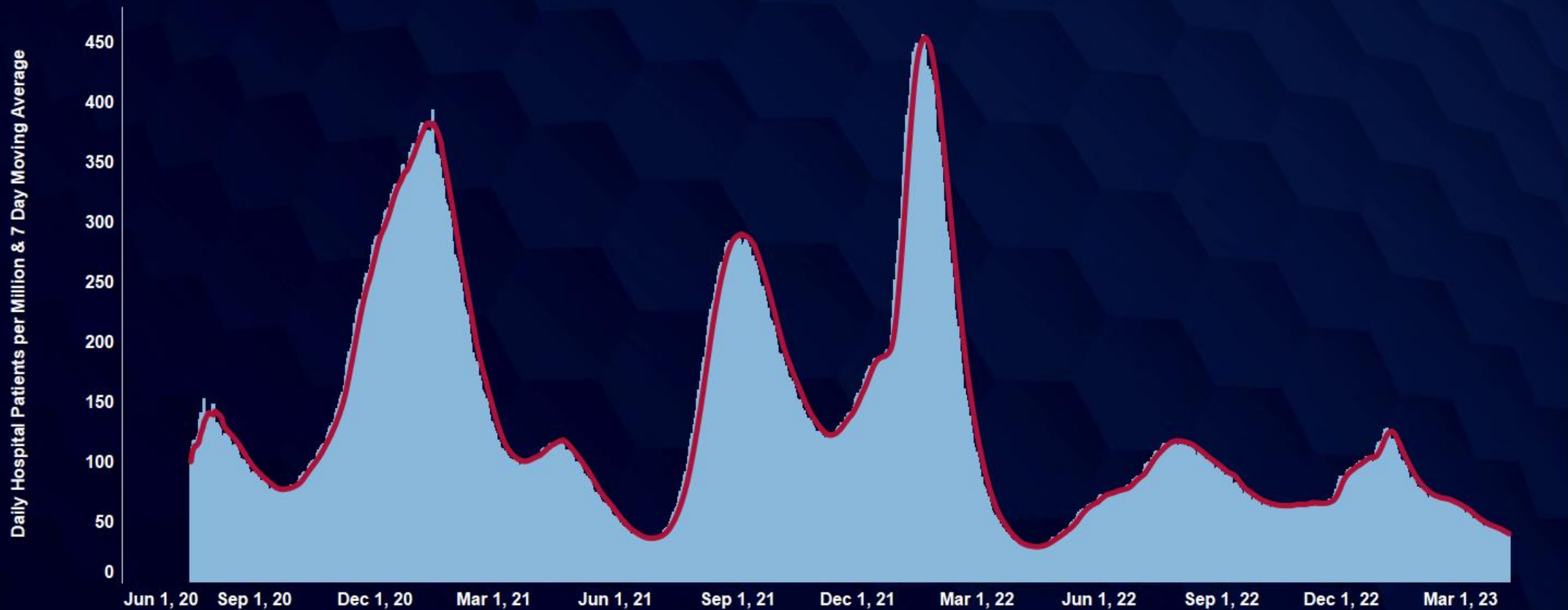
APRIL 11, 2023

COX AUTOMOTIVE AUTO MARKET REPORT

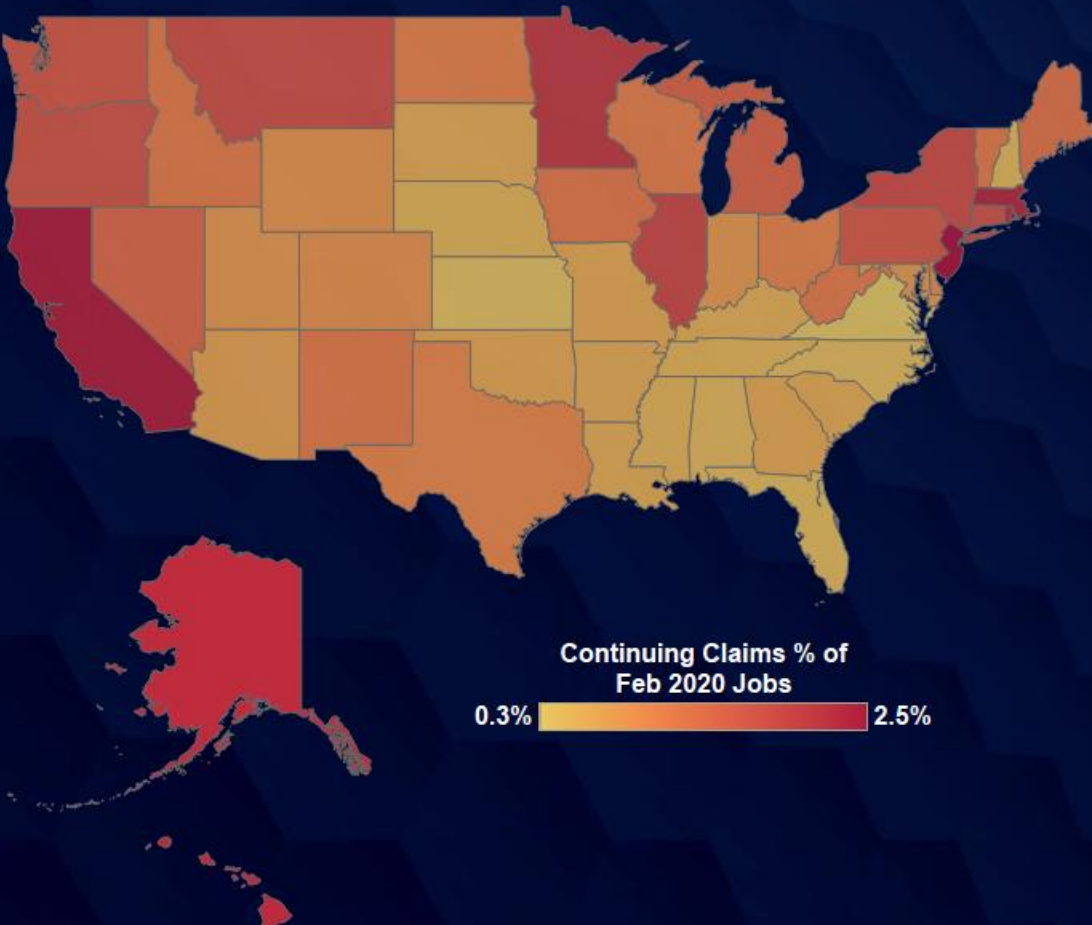
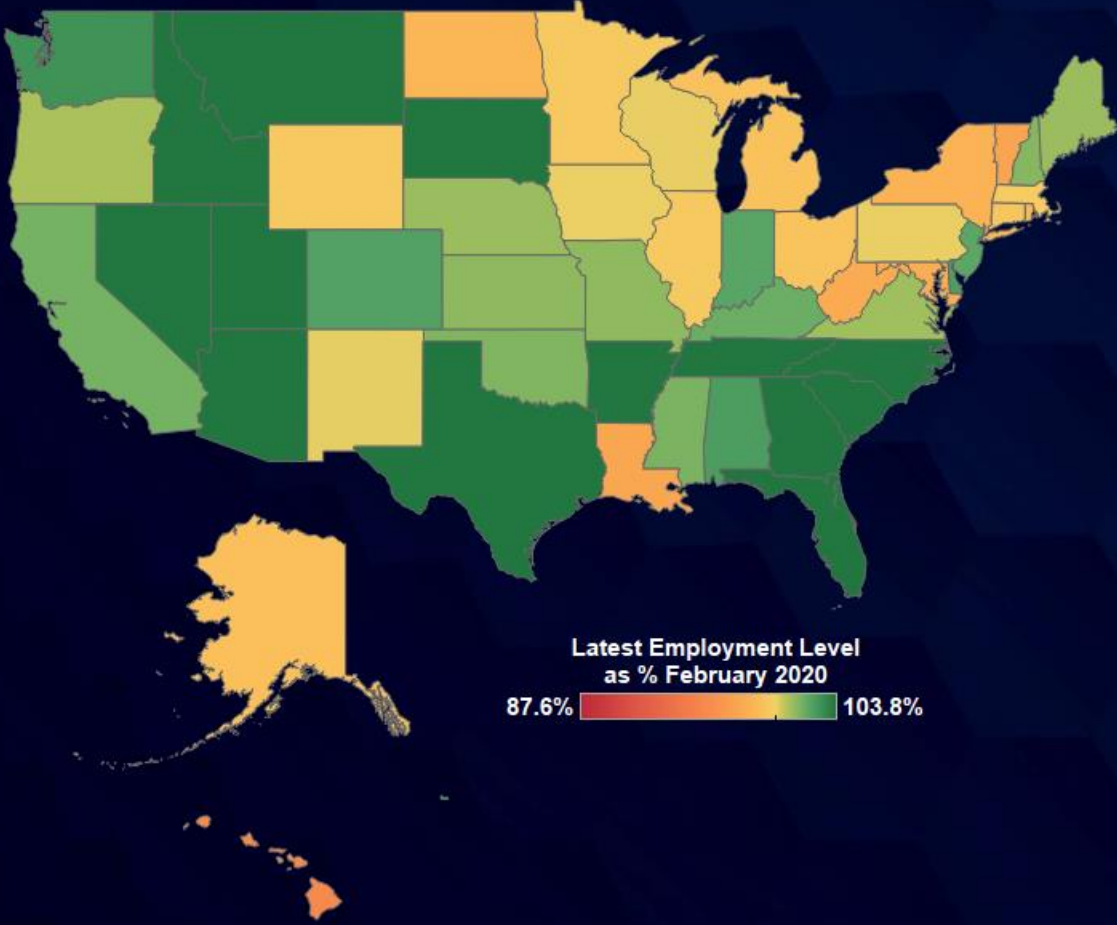
Translating Data and Trends into Actionable Insights

Daily Covid Hospitalization Trends

DAILY PATIENTS IN HOSPITAL



Continuing Claims at 1.82 Million Nationally

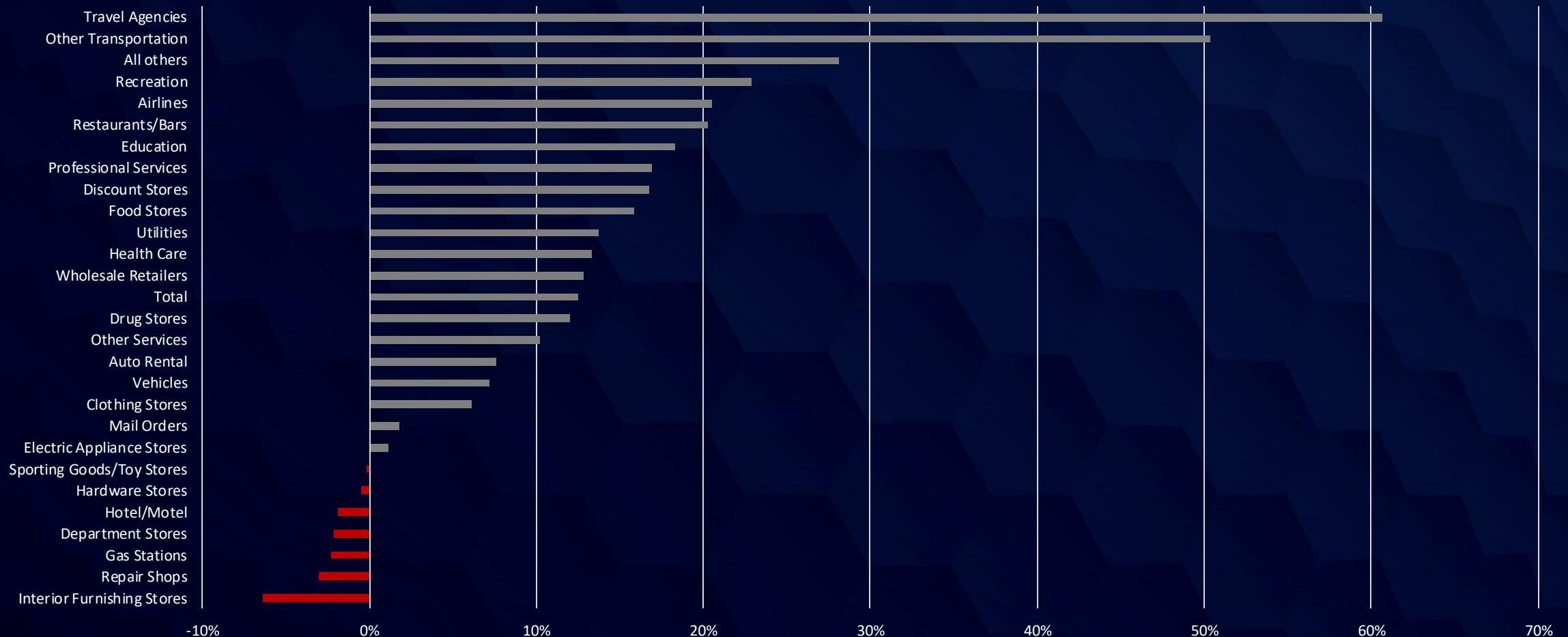


NOTE: Latest Employment Numbers for February 2023; Continuing Claims Unemployment Data for Week Ending March 18

Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in mid-March was up 12% y/y with strength in travel, dining out, and services

Y/Y Spending % Change for Week Ending March 18, 2023



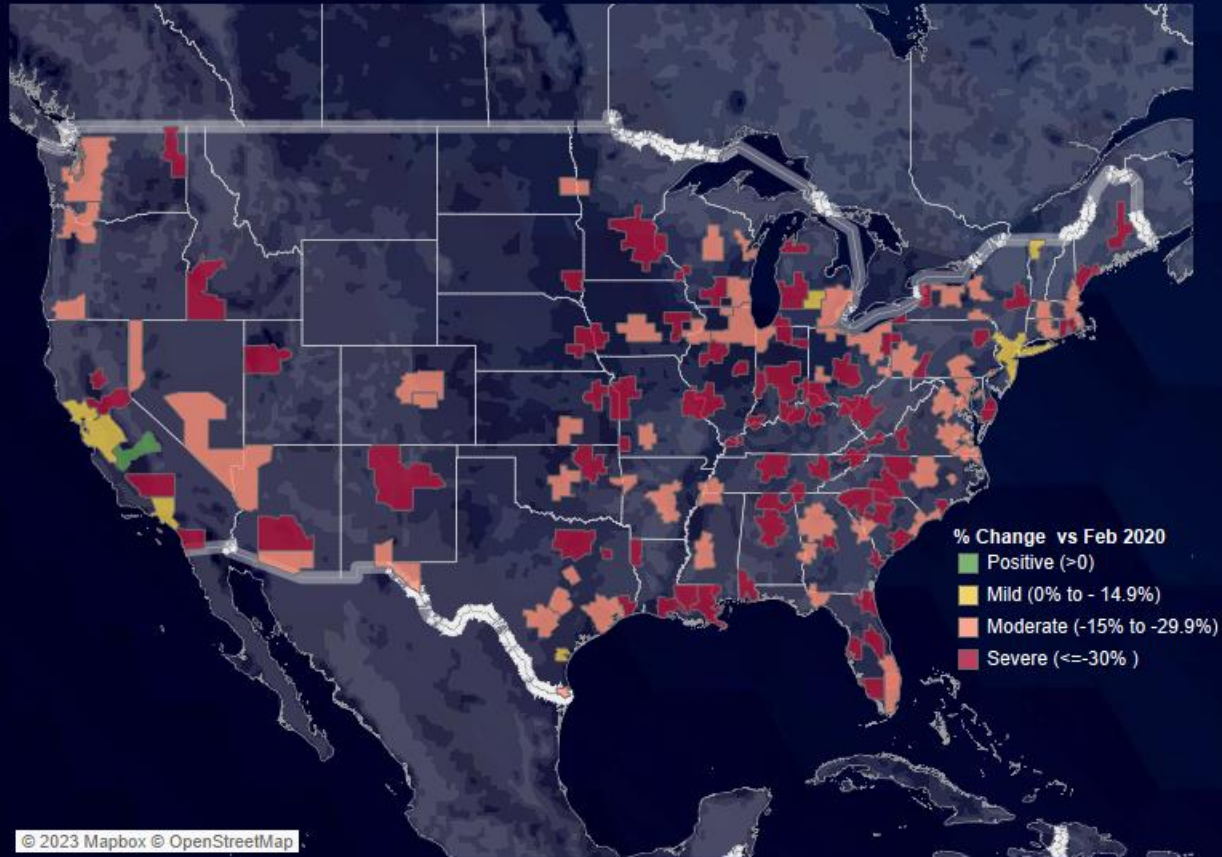
Consumer Sentiment Declined in March

The Index of Consumer Sentiment declined 2.2% in March but is up 1.2% so far in April

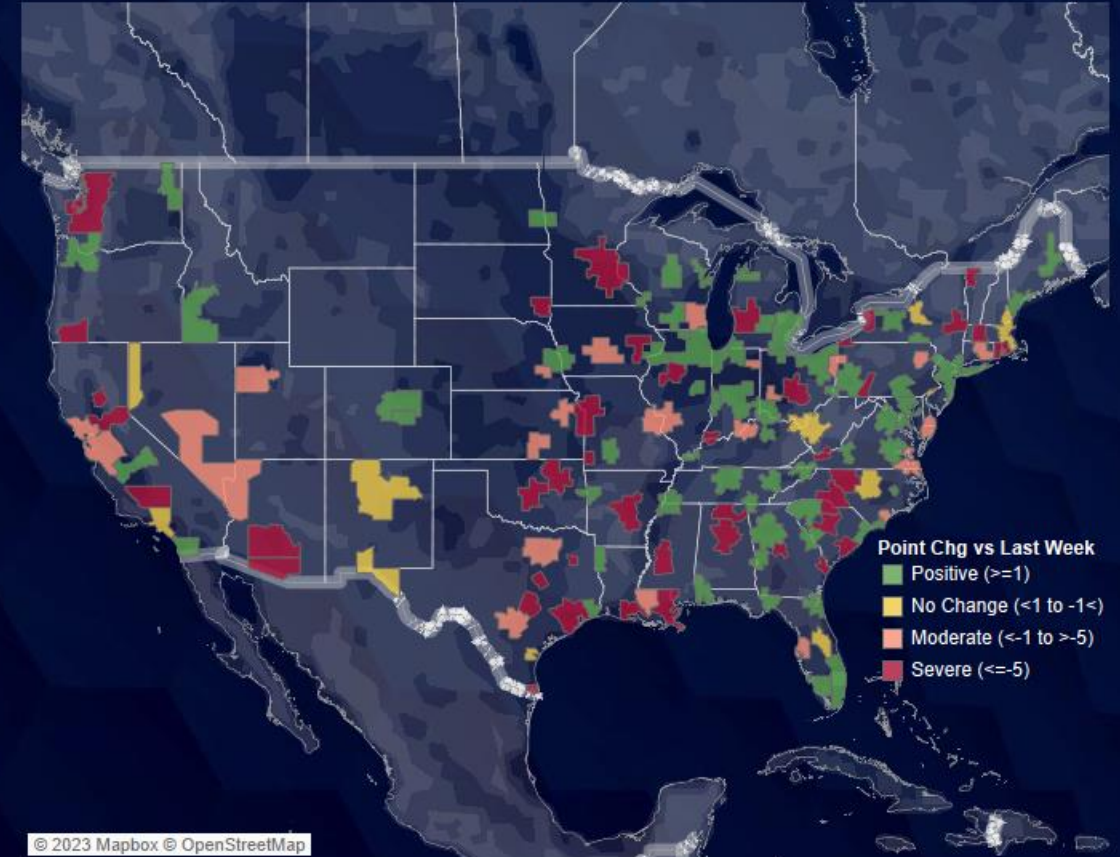


Sentiment Shifts Across Markets

Since February 29, 2020

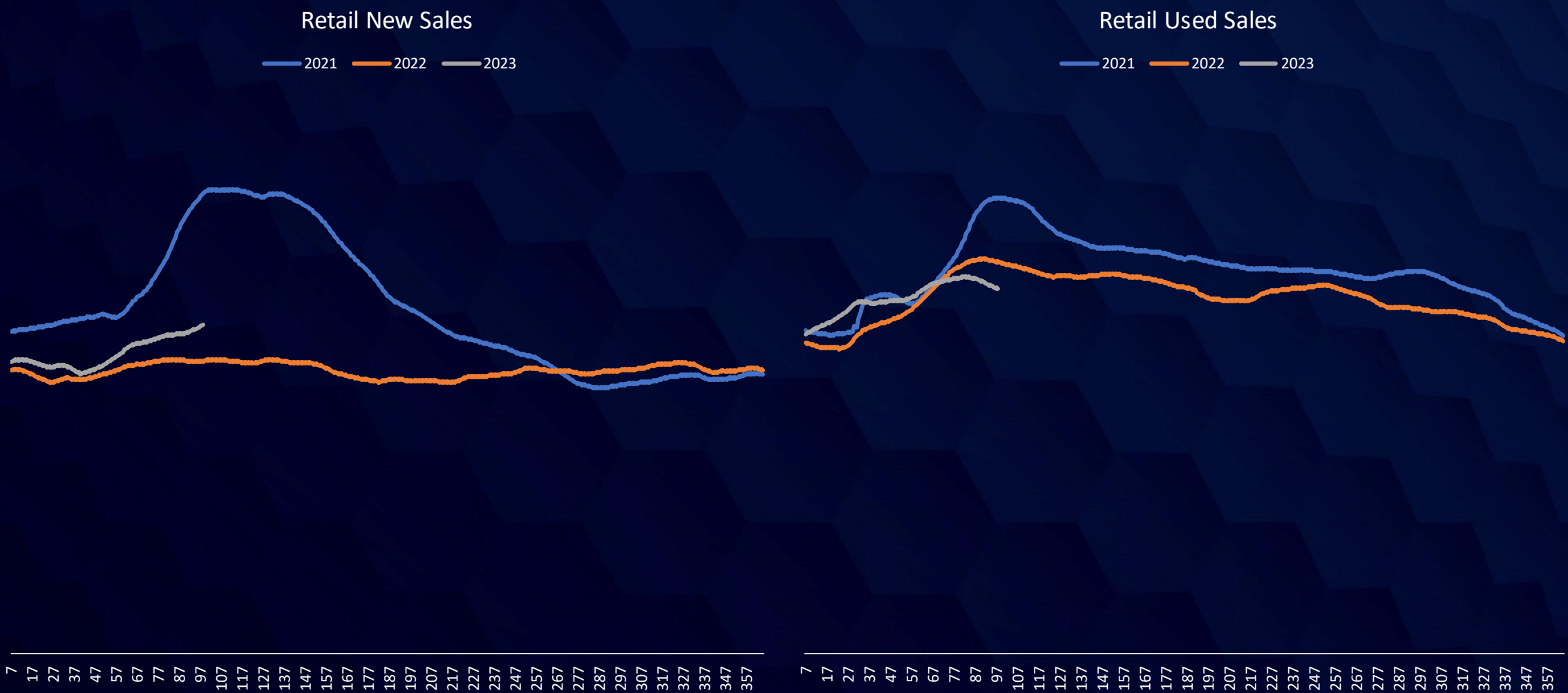


Since April 03, 2023

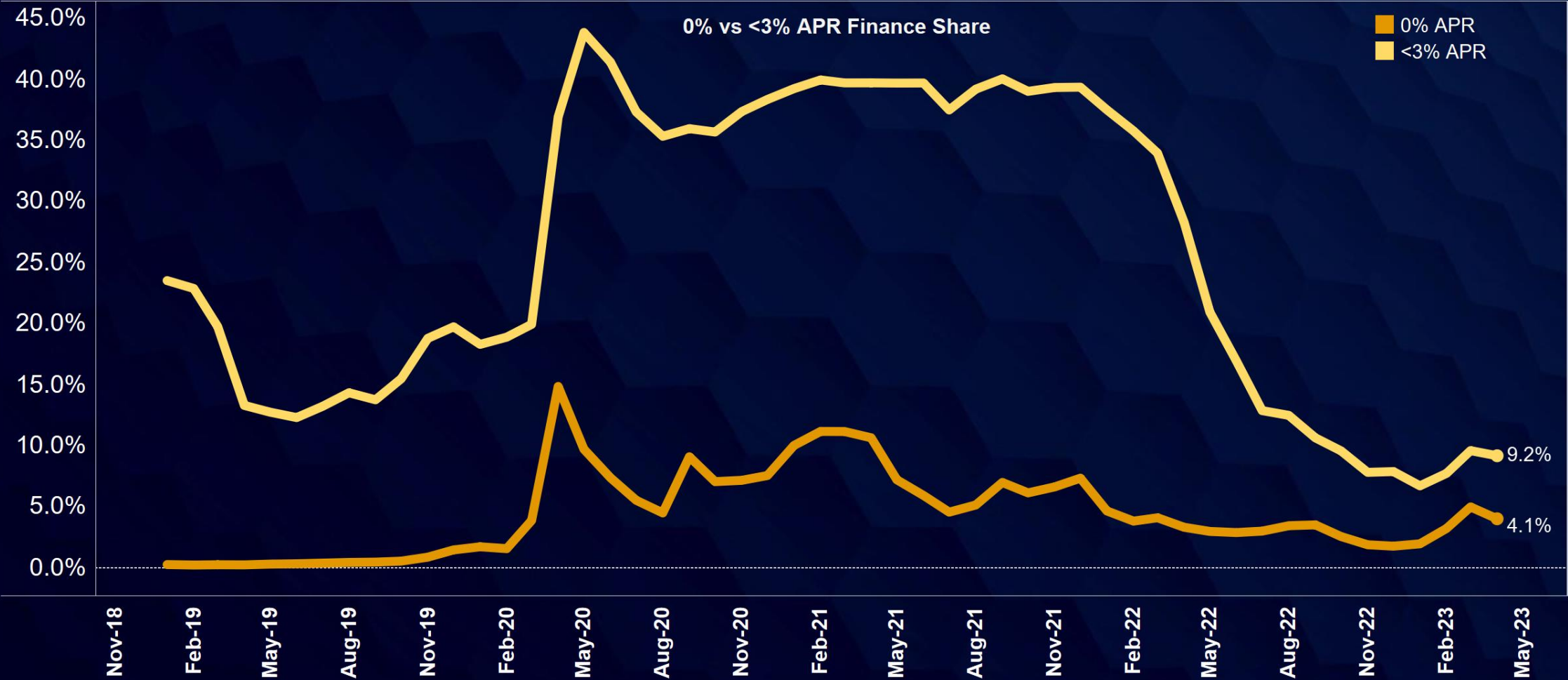


Retail Sales Estimates

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

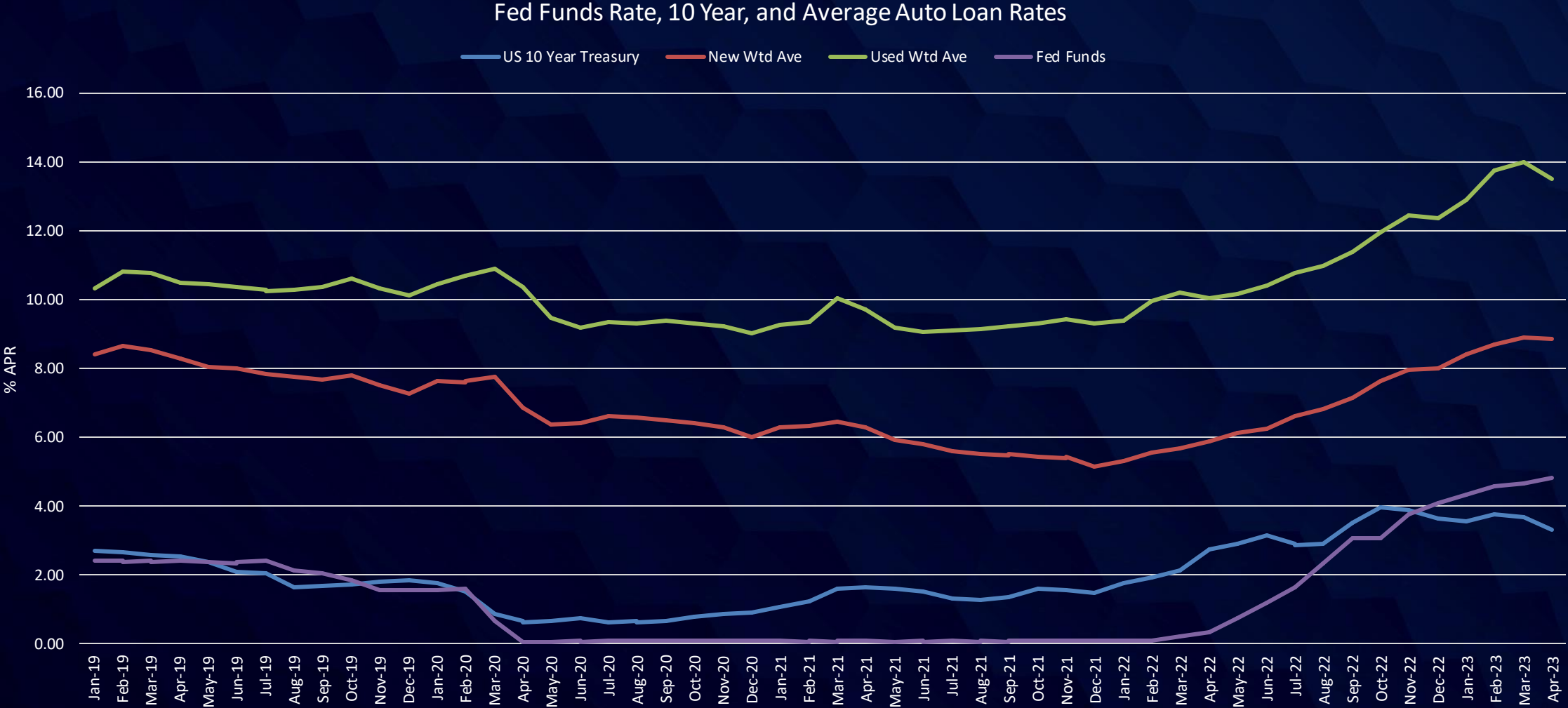


Low APR Financing



Auto Loan Rates Moving Lower to Start April

Auto loan rates moving lower in early April with average new to 8.86% and average used to 13.52%



Supply Increasing in Early April

New supply up 22 days y/y and up 1 day from March; used supply down 7 days y/y and up 1 day from March

New Days' Supply

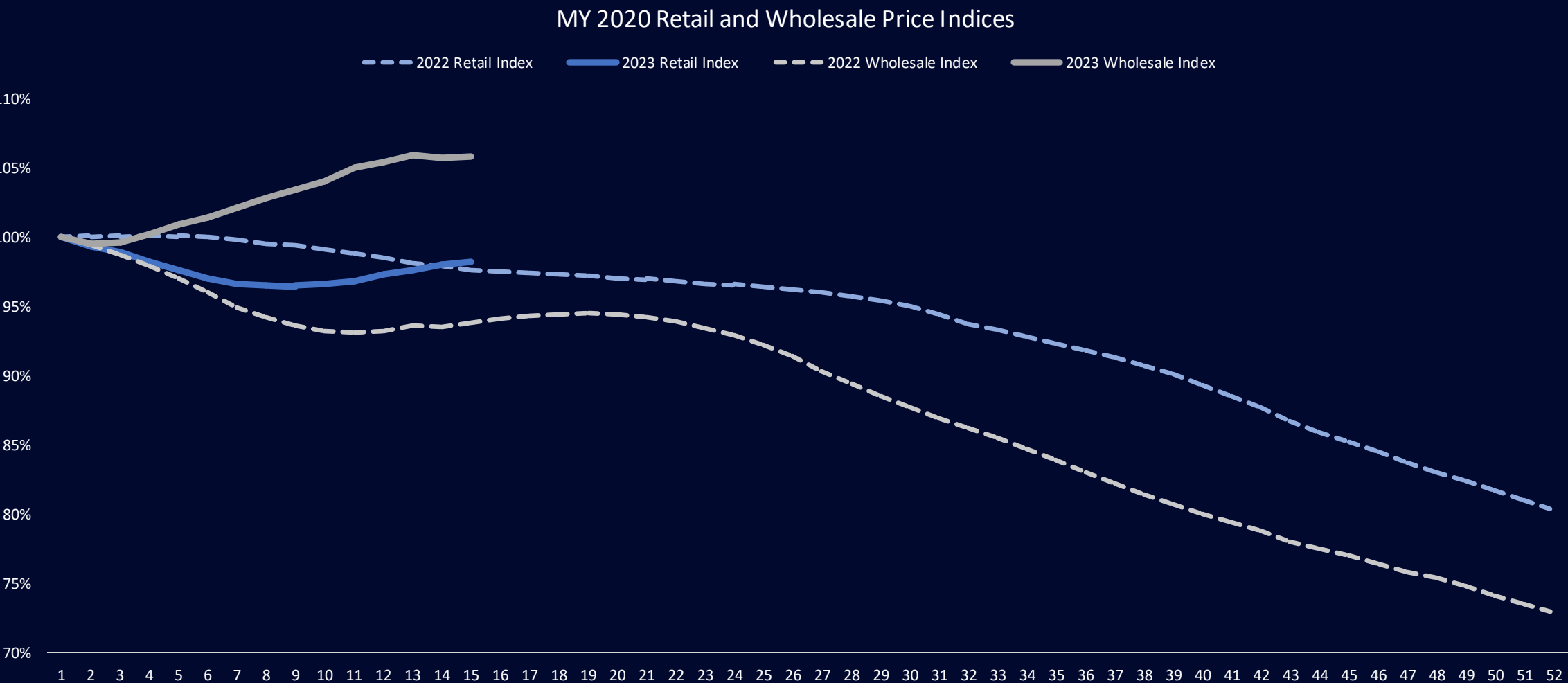


Used Days' Supply



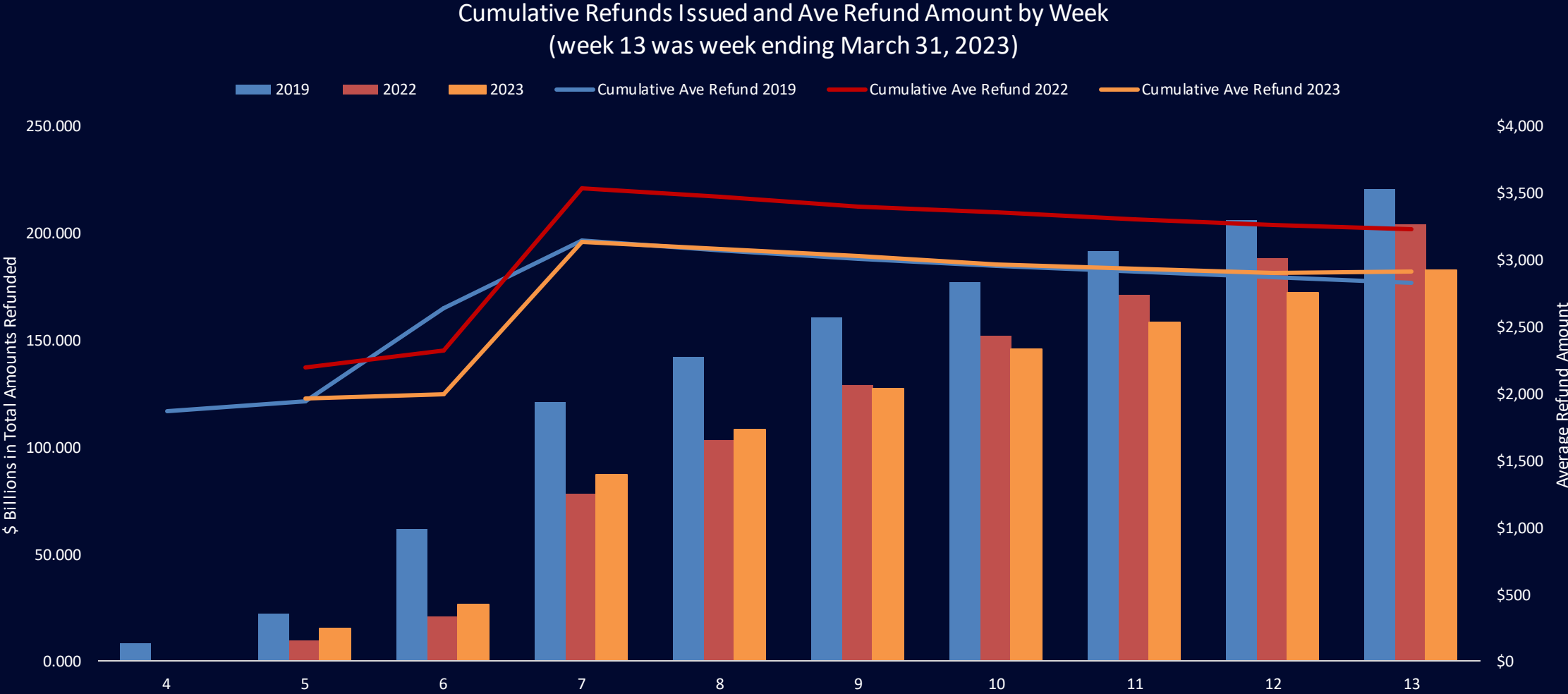
Retail Prices Increasing More Than Wholesale

The average MY 2020 wholesale price increased 0.1% last week while the average retail price increased 0.2%



Tax Refund Amounts Down Substantially

10% less has been disbursed compared to last year, and the average refund is down 10%



Cox Automotive Leading Indicators

- Leads were down y/y so far in April on both Autotrader and Kelley Blue Book, and
 - Leads were down for the month compared to March on both sites
- Credit applications on Dealertrack were down 23% y/y last week:
 - Unique applications on same-store basis saw declining trend w/w
- Service trends on Xtime relative to last year declined last week:
 - Completed appointments last week were unchanged y/y

Cox AUTOMOTIVE

Autotrader 

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DIGITAL RETAILING



Kelley Blue Book

 Manheim

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