



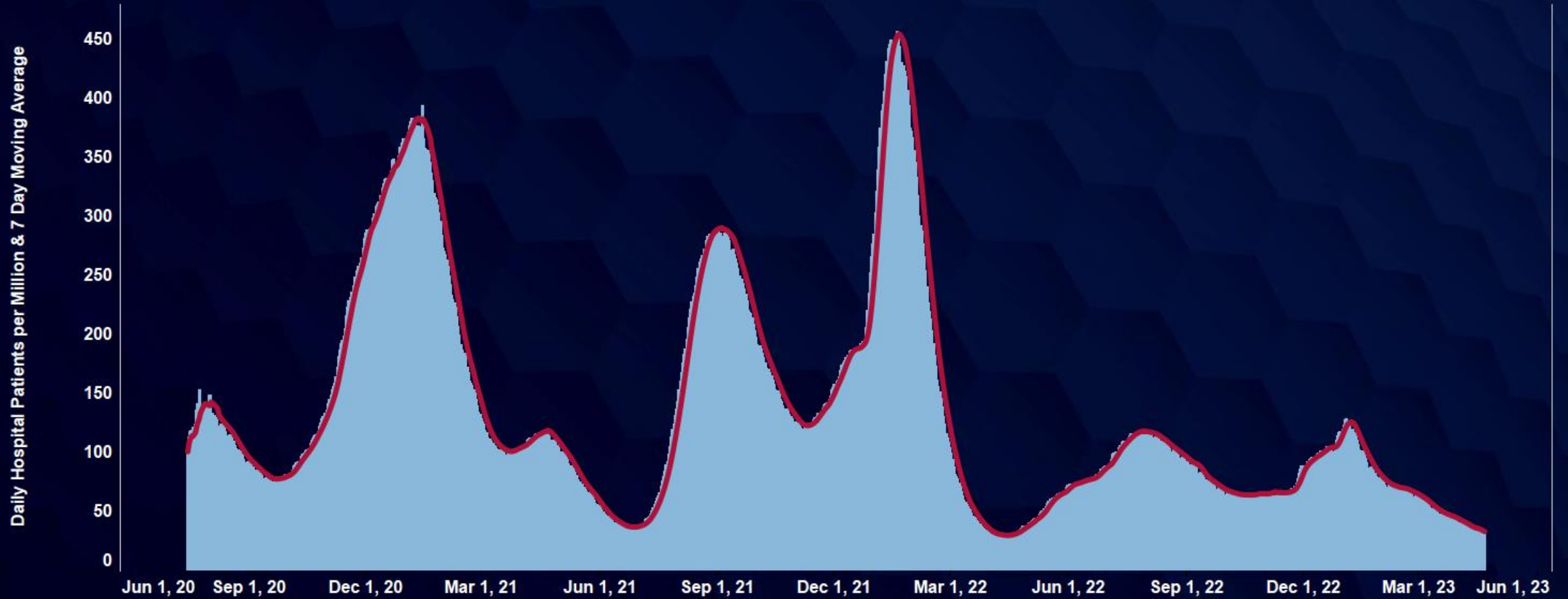
APRIL 25, 2023

COX AUTOMOTIVE AUTO MARKET REPORT

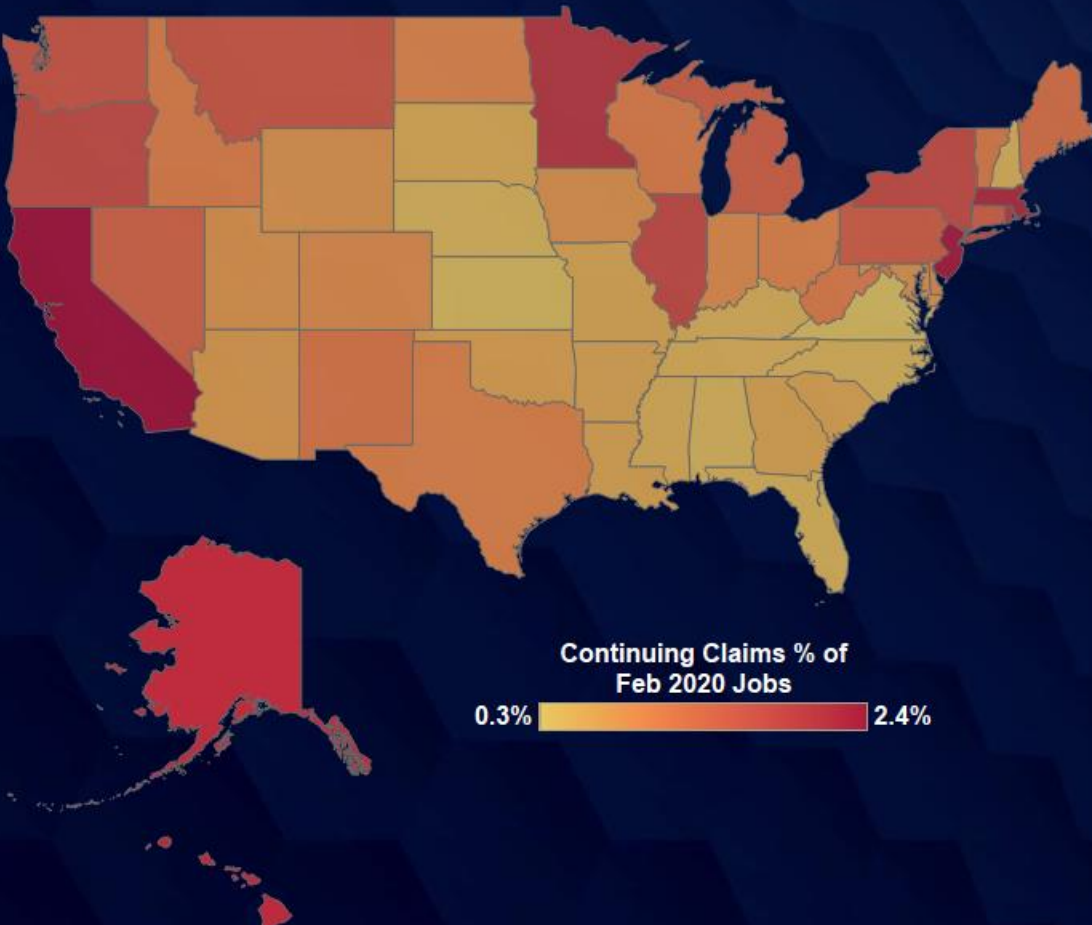
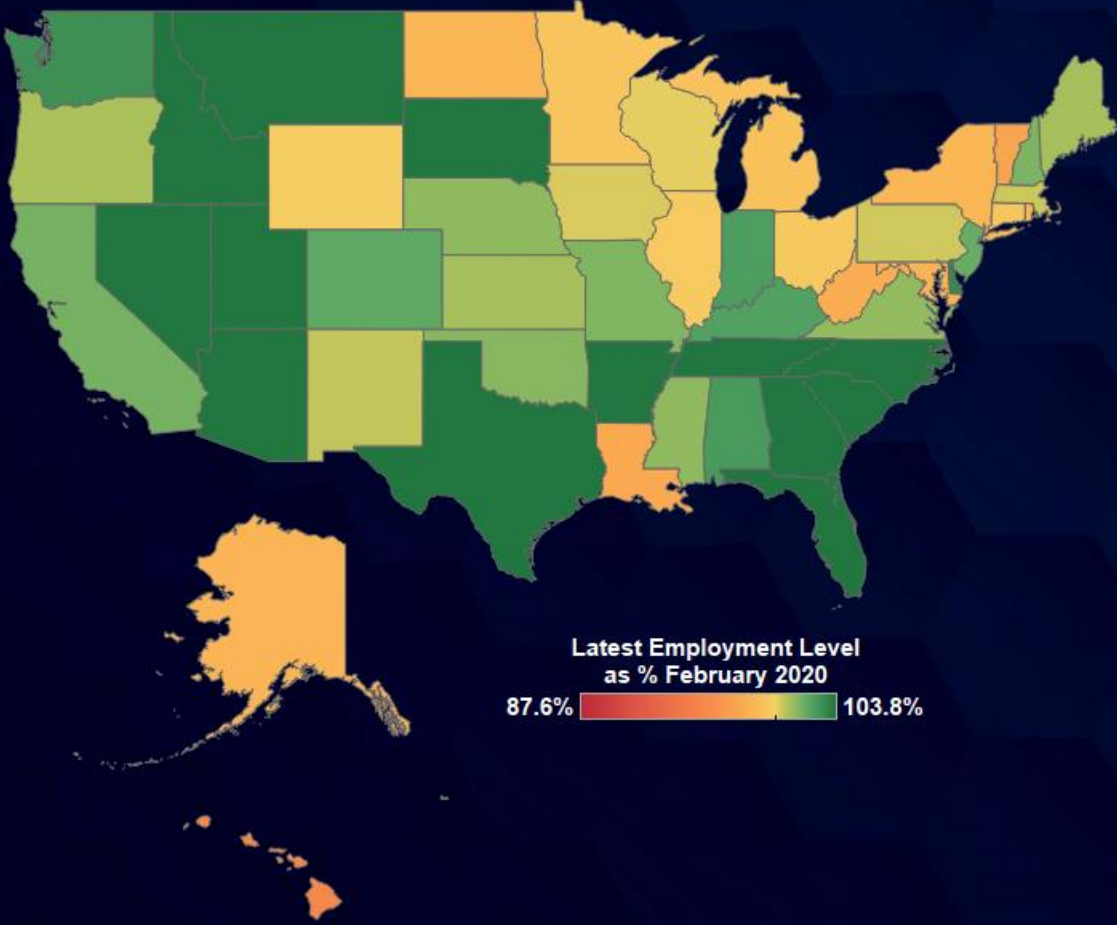
Translating Data and Trends into Actionable Insights

Daily Covid Hospitalization Trends

DAILY PATIENTS IN HOSPITAL



Continuing Claims at 1.87 Million Nationally

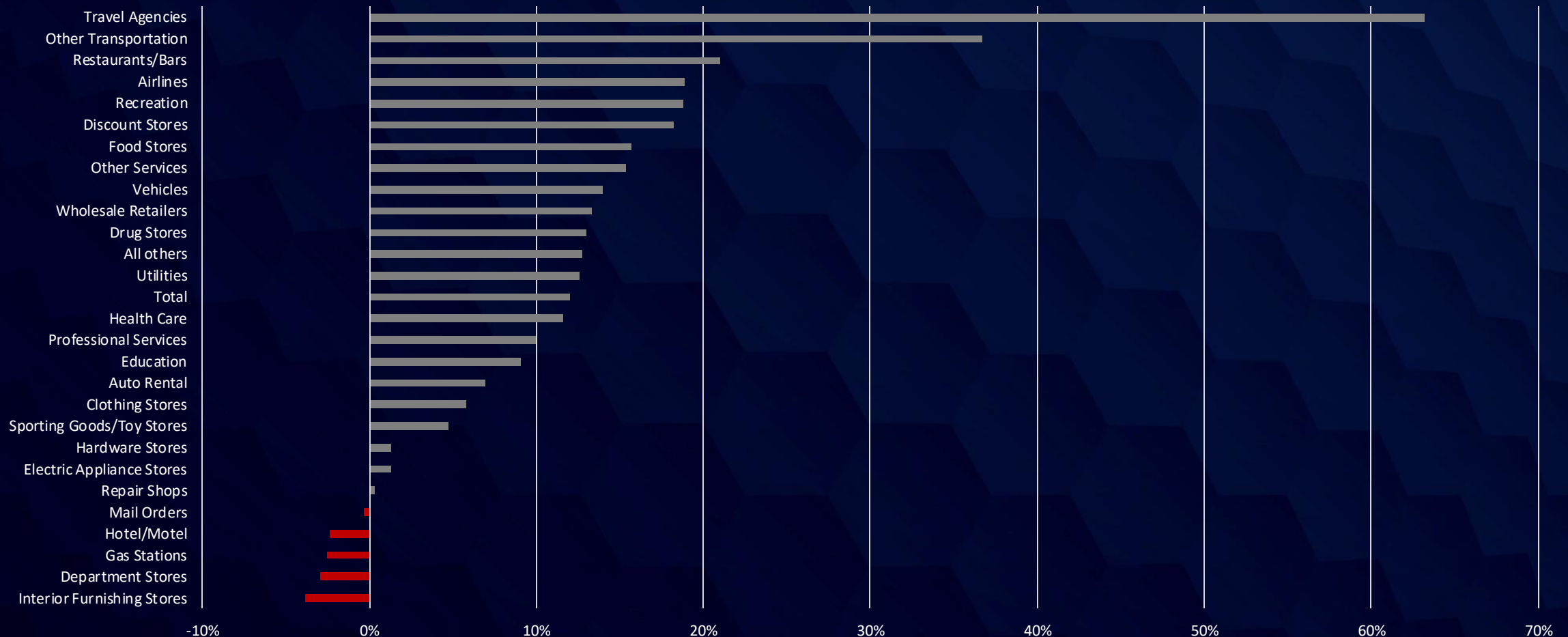


NOTE: Latest Employment Numbers for March 2023; Continuing Claims Unemployment Data for Week Ending April 1

Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in early April was up 12% y/y with strength in travel, dining out, and services

Y/Y Spending % Change for Week Ending April 1, 2023



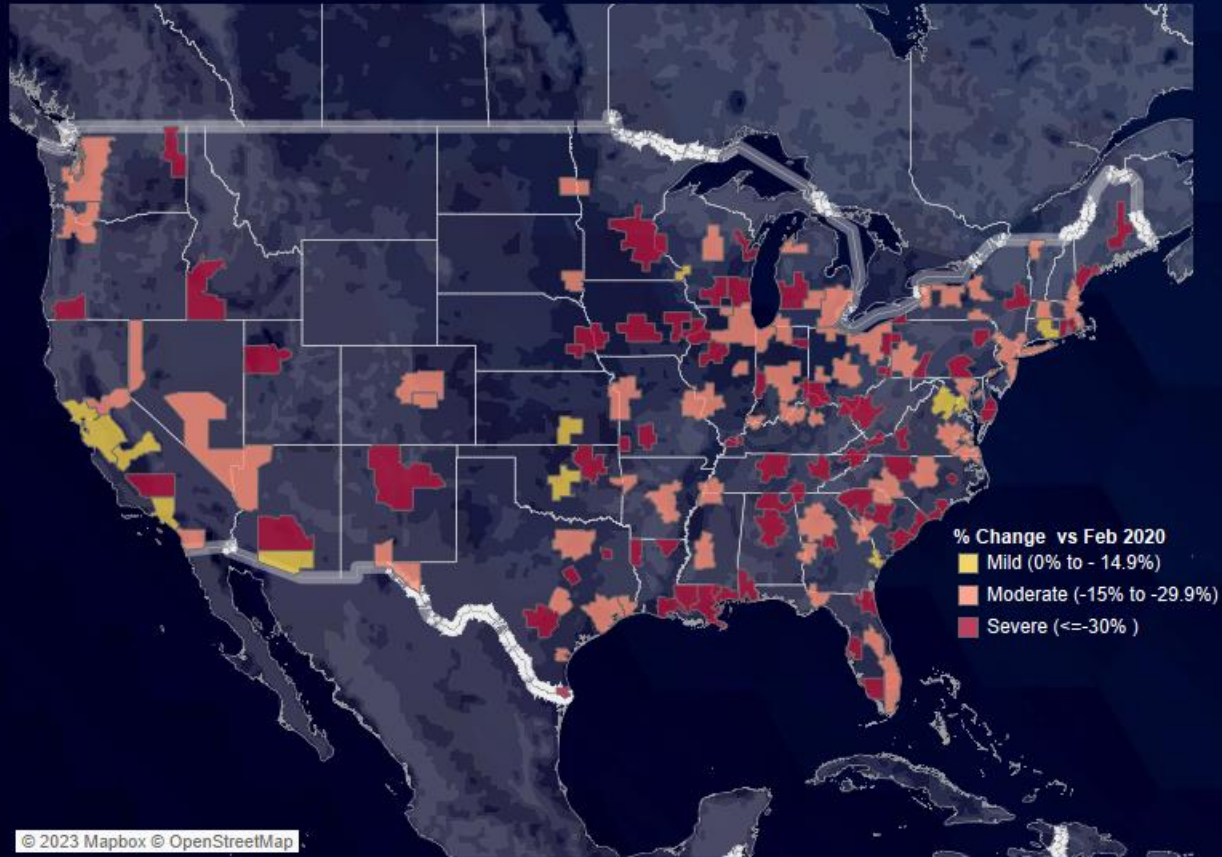
Consumer Sentiment Near Record Low

The Index of Consumer Sentiment declined 2.2% in March but is up 3.4% so far in April

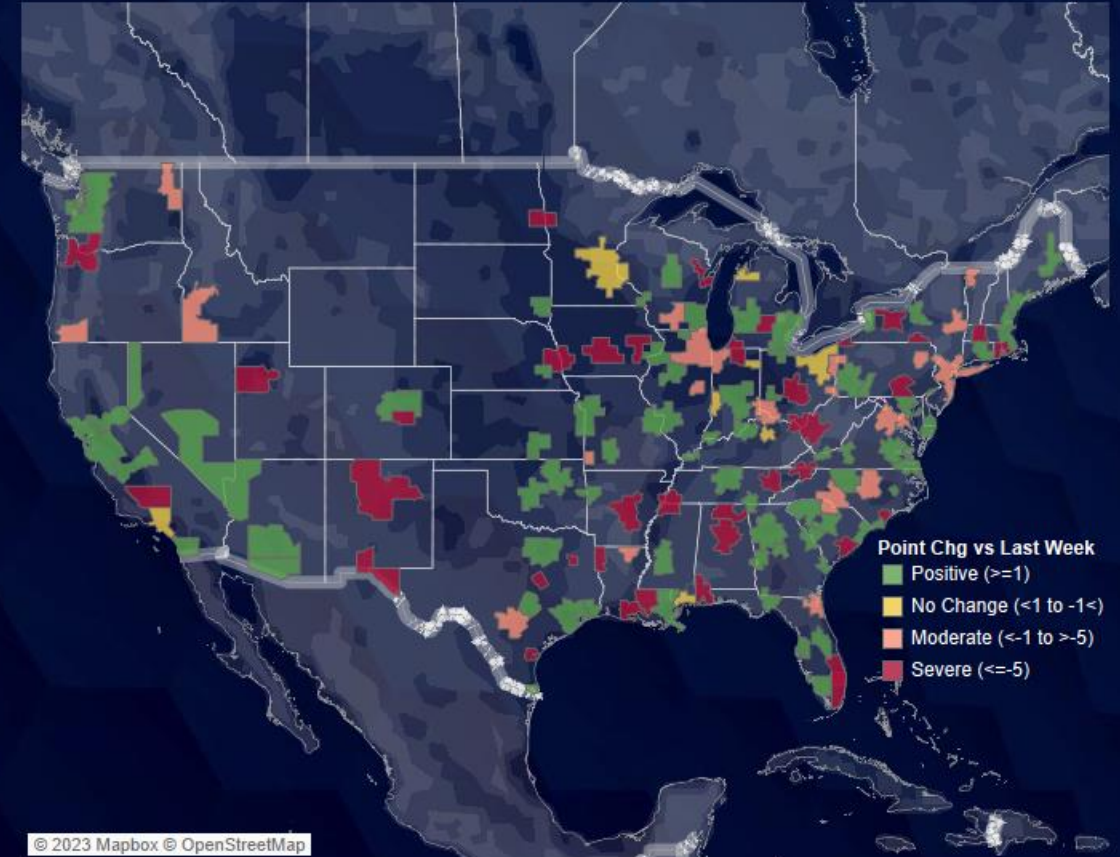


Sentiment Shifts Across Markets

Since February 29, 2020

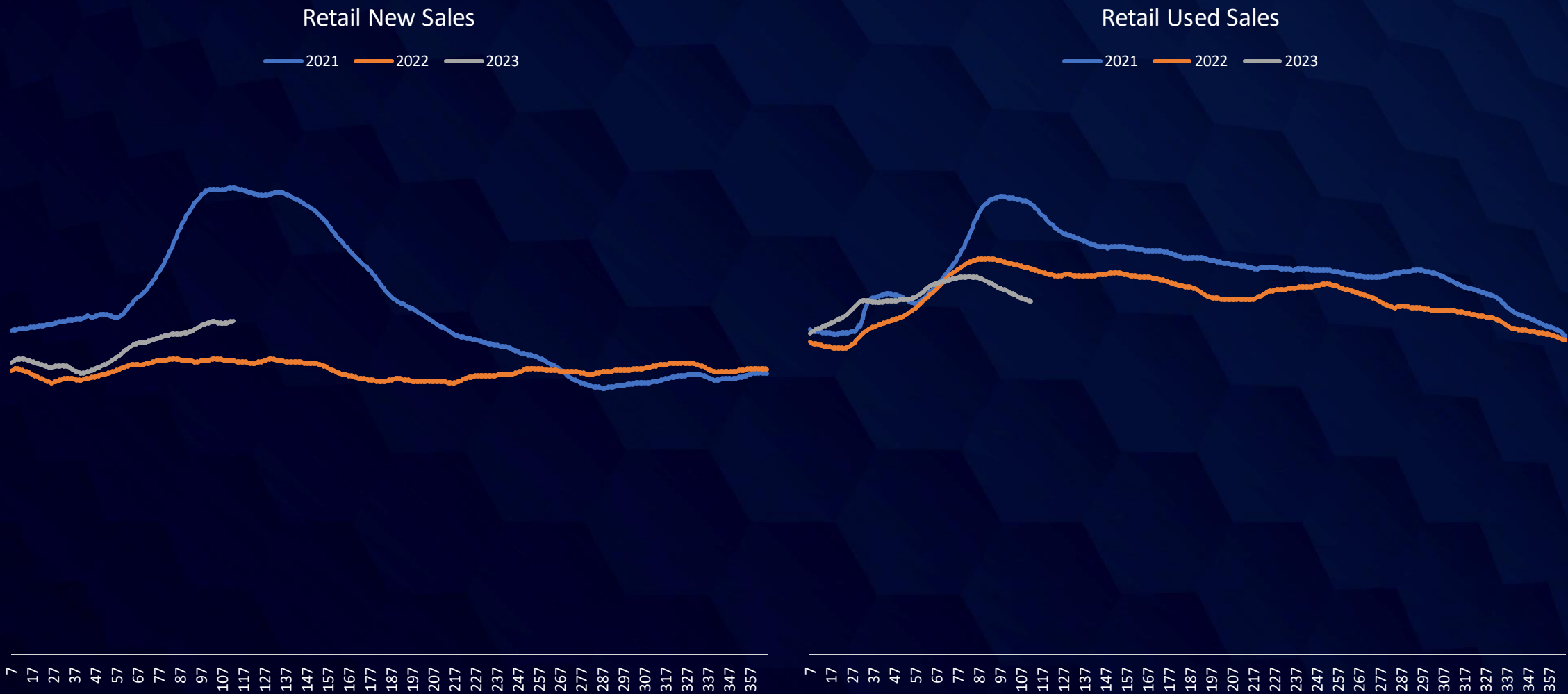


Since April 17, 2023

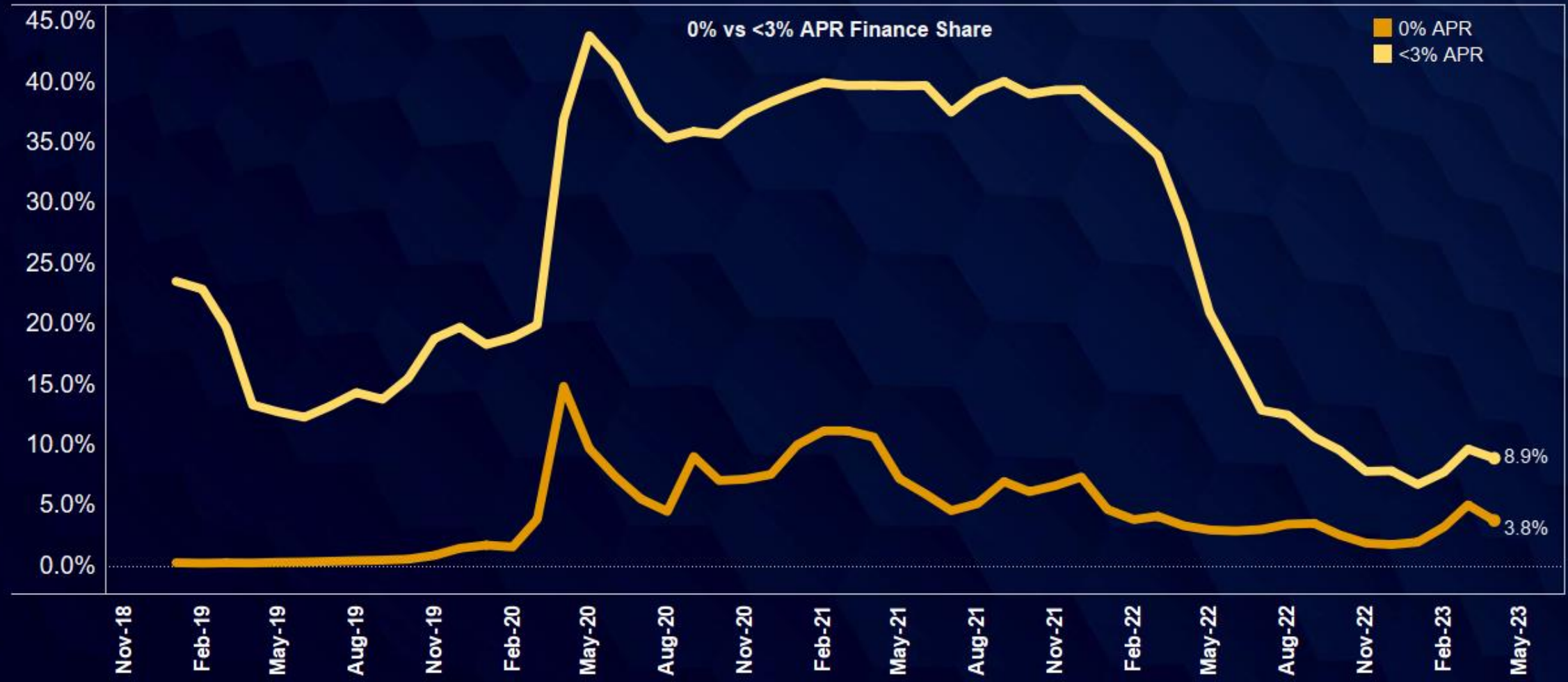


Retail Sales Estimates

Compared to last year, new sales last week were up 13% and flat w/w, and used sales were down 8% and down 1% w/w

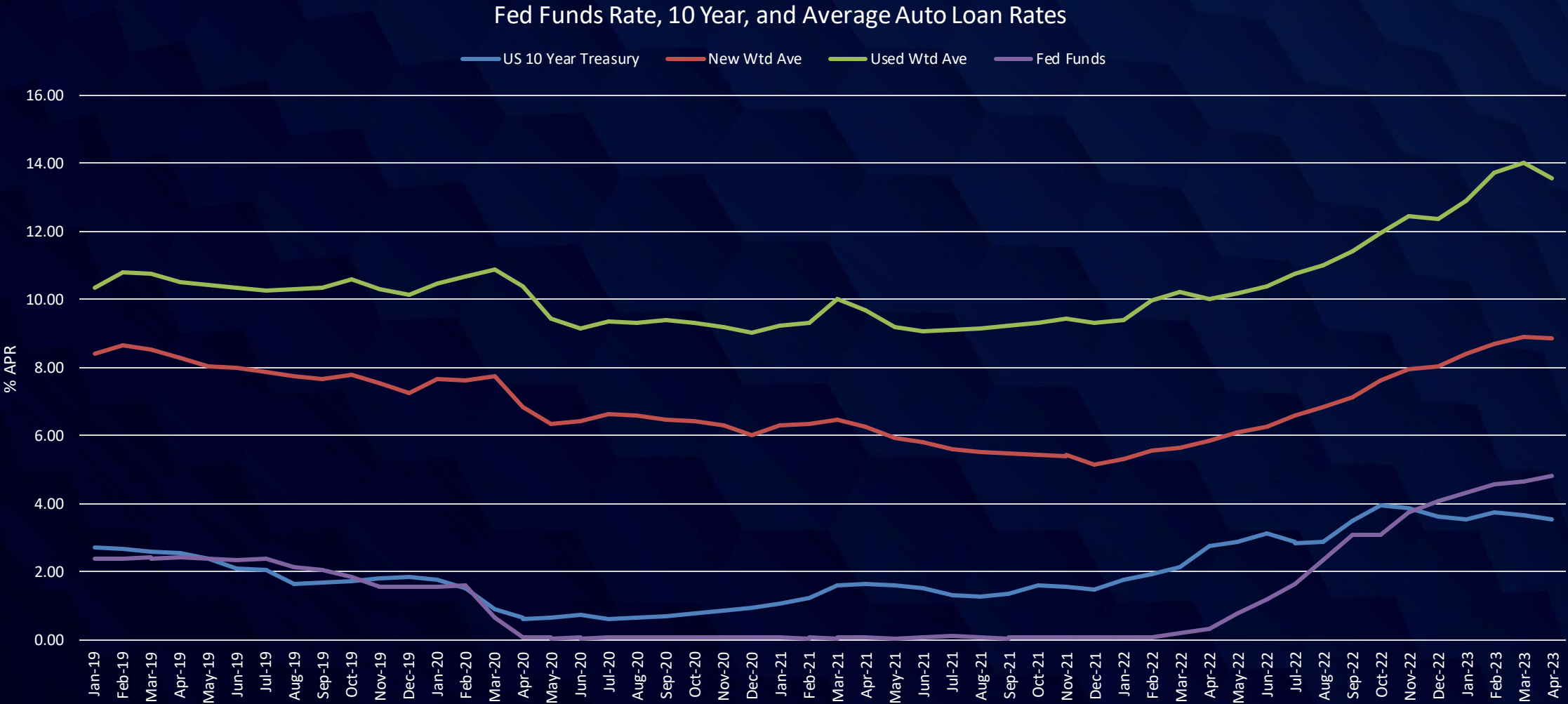


Low APR Financing



Auto Loan Rates Down So Far in April

Auto loan rates have declined in April with average new down to 8.89% and average used down to 13.55%



New Supply Tightening in April

New supply up 18 days y/y and down 3 days from March; used supply down 7 days y/y but unchanged from March

New Days' Supply

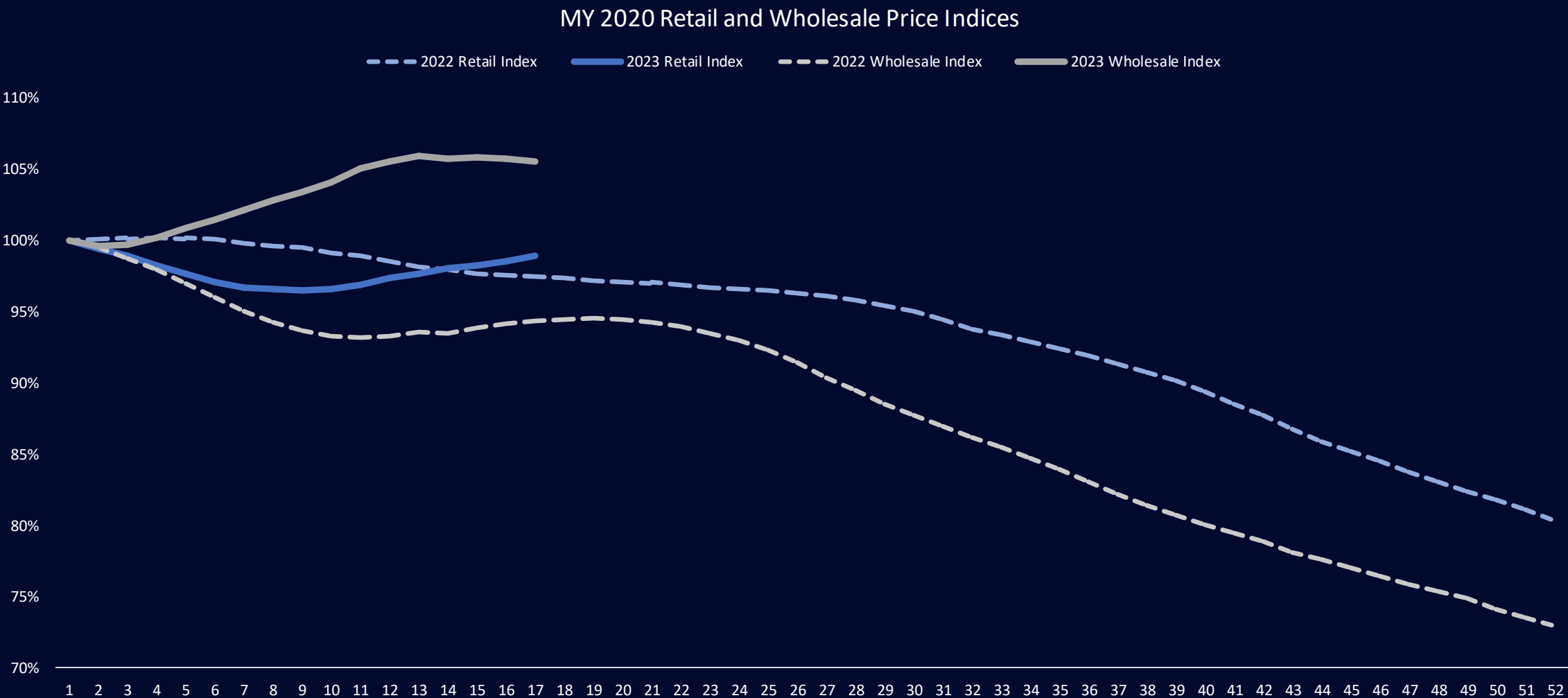


Used Days' Supply



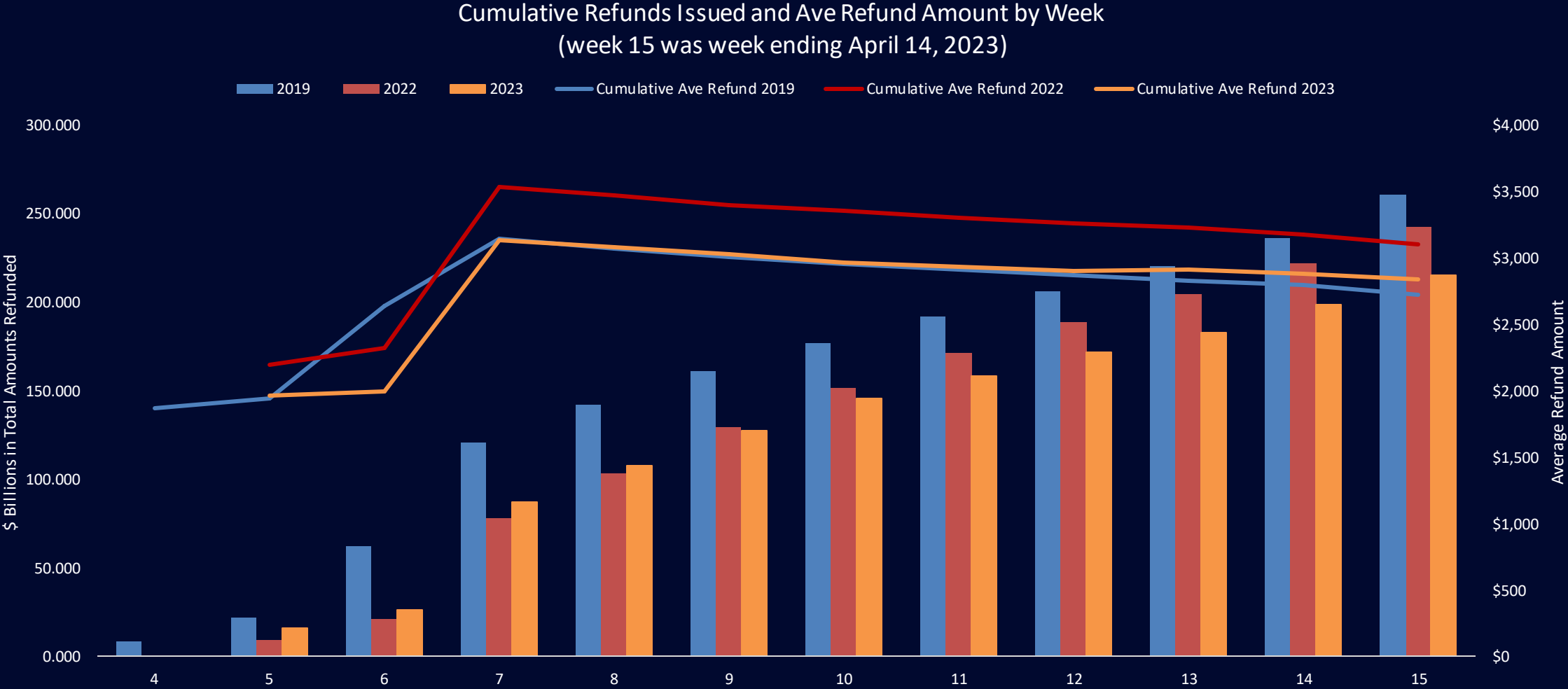
Retail Used Prices Increasing While Wholesale Declines

The average MY 2020 wholesale price declined 0.2% last week while the average retail price increased 0.4%



Tax Refund Amounts Down Substantially

11% less has been disbursed compared to last year, and the average refund is down 8%



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 9% y/y last week:
 - Unique applications on same-store basis saw improving trend w/w
- Service trends on Xtime relative to last year were stable last week:
 - Completed appointments last week were up 3% y/y

Cox AUTOMOTIVE

Autotrader 

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DIGITAL RETAILING



Kelley Blue Book

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