



MAY 9, 2023

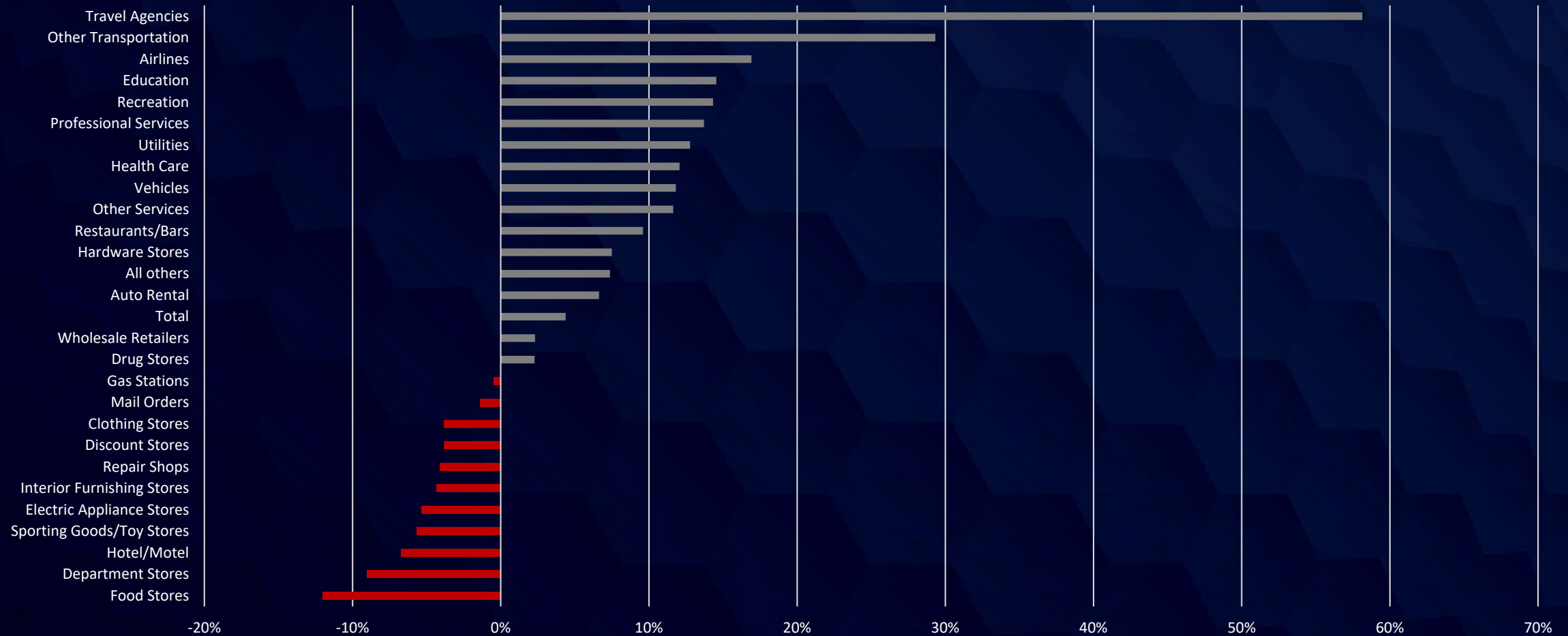
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

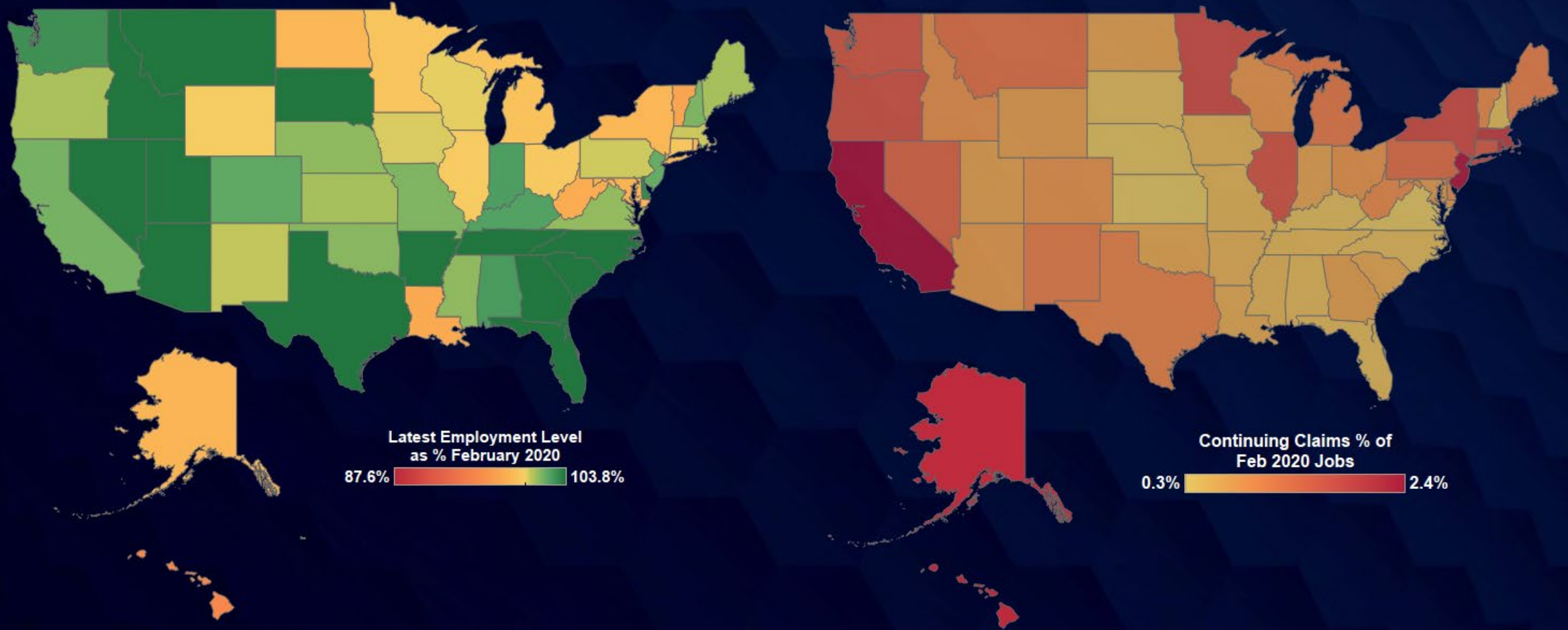
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in mid-April was up 4% y/y with strength in travel, dining out, and services

Y/Y Spending % Change for Week Ending April 15, 2023



Continuing Claims at 1.81 Million Nationally



NOTE: Latest Employment Numbers for March 2023; Continuing Claims Unemployment Data for Week Ending April 15

Consumer Sentiment Down So Far in May

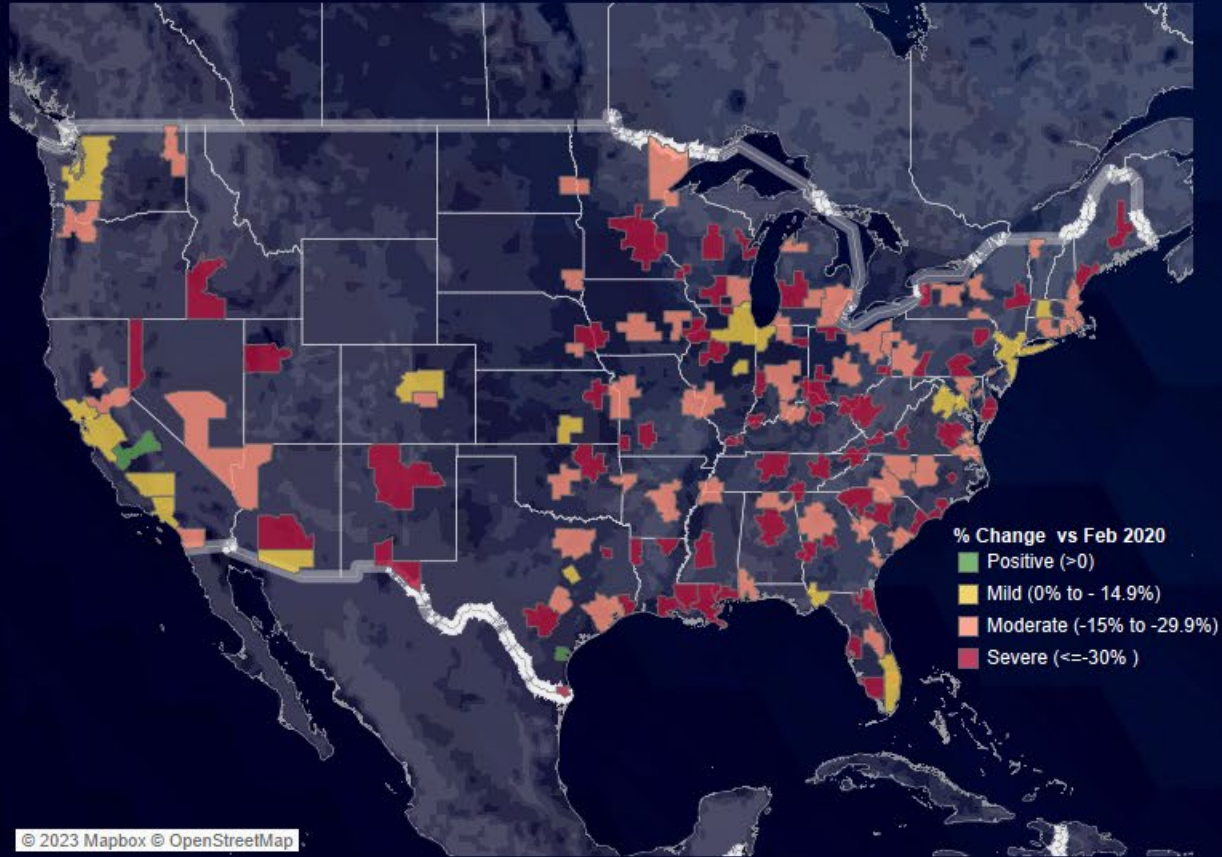
The Index of Consumer Sentiment increased 4.8% in April but is down 0.5% so far in May



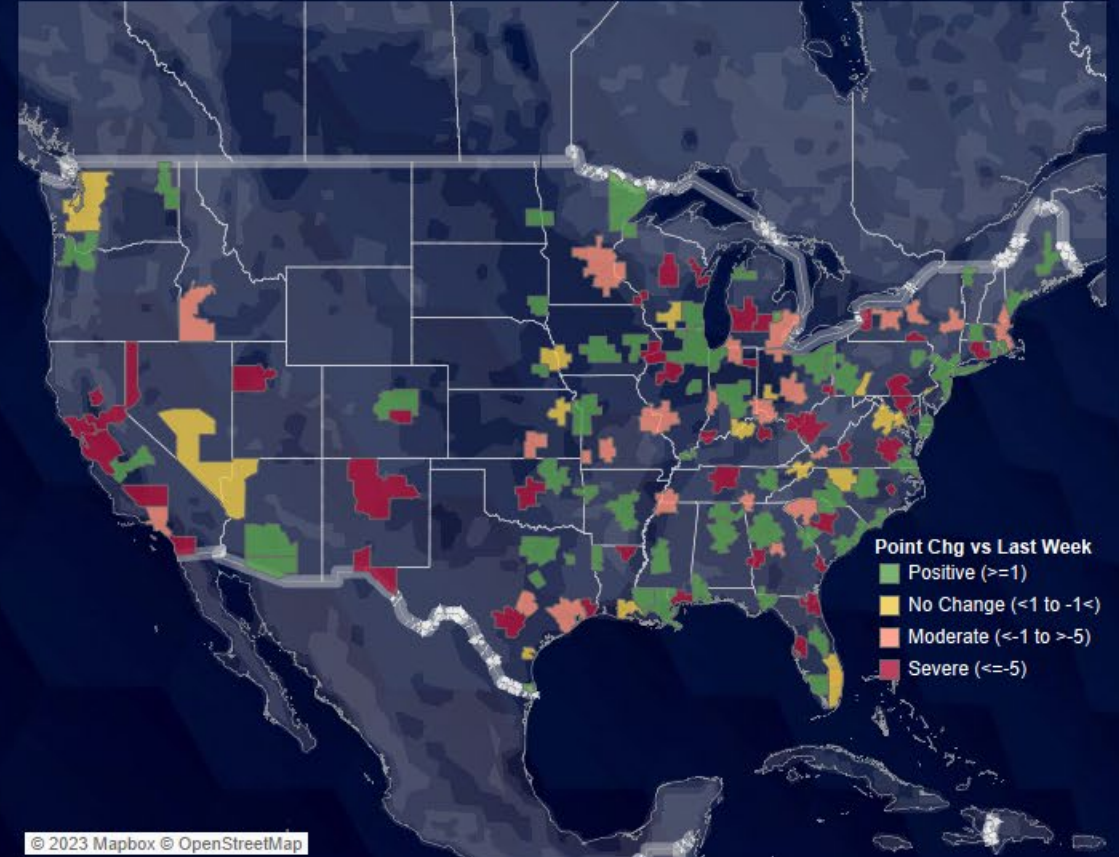
Sentiment Shifts Across Markets



Since February 29, 2020



Since May 01, 2023

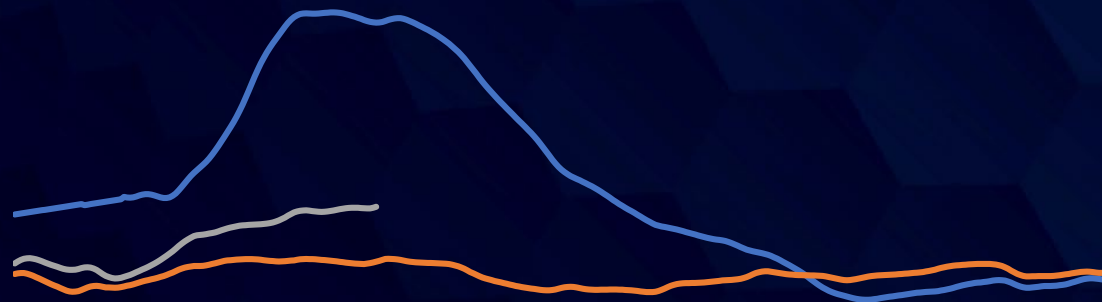


Retail Sales Estimates

Compared to last year, new sales last week were up 13% and unchanged w/w, and used sales were down 7% and unch w/w

Retail New Sales

— 2021 — 2022 — 2023



Retail Used Sales

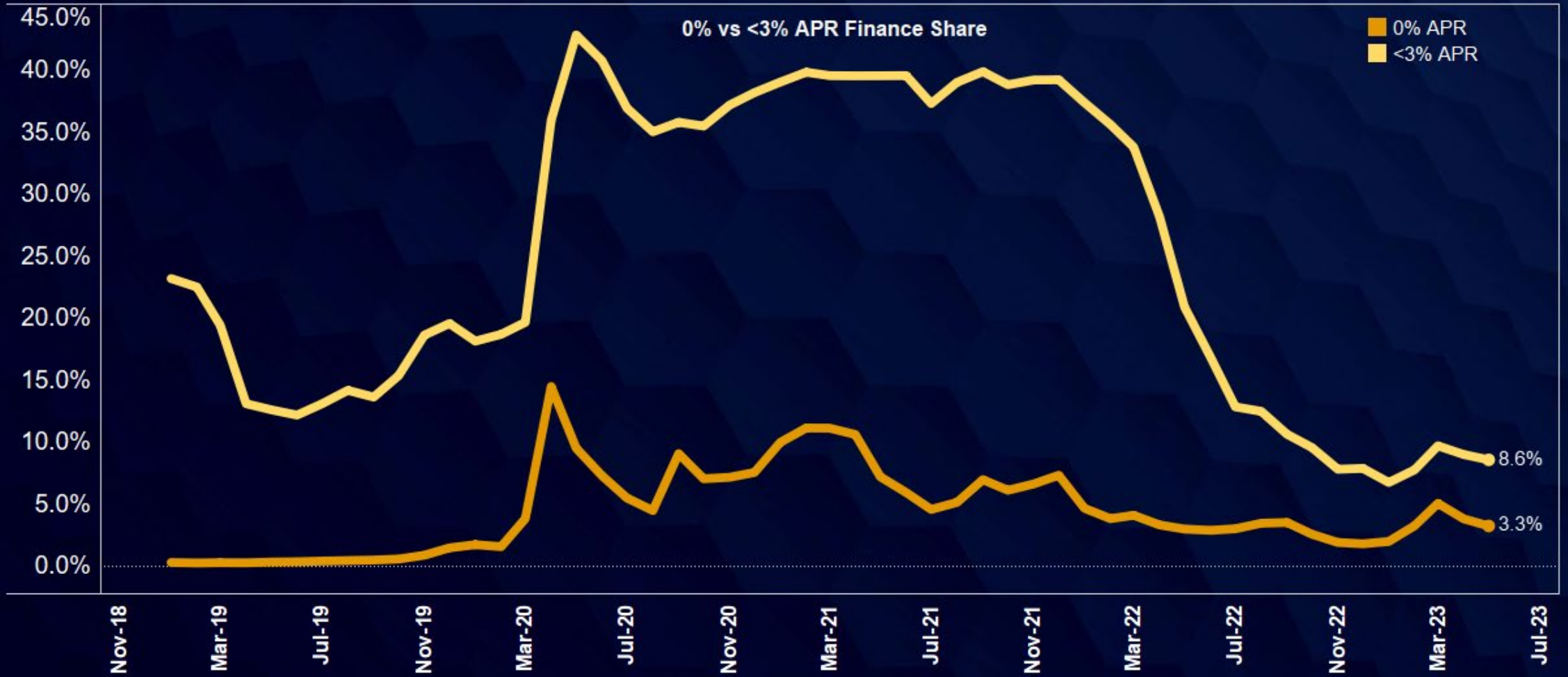
— 2021 — 2022 — 2023



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

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

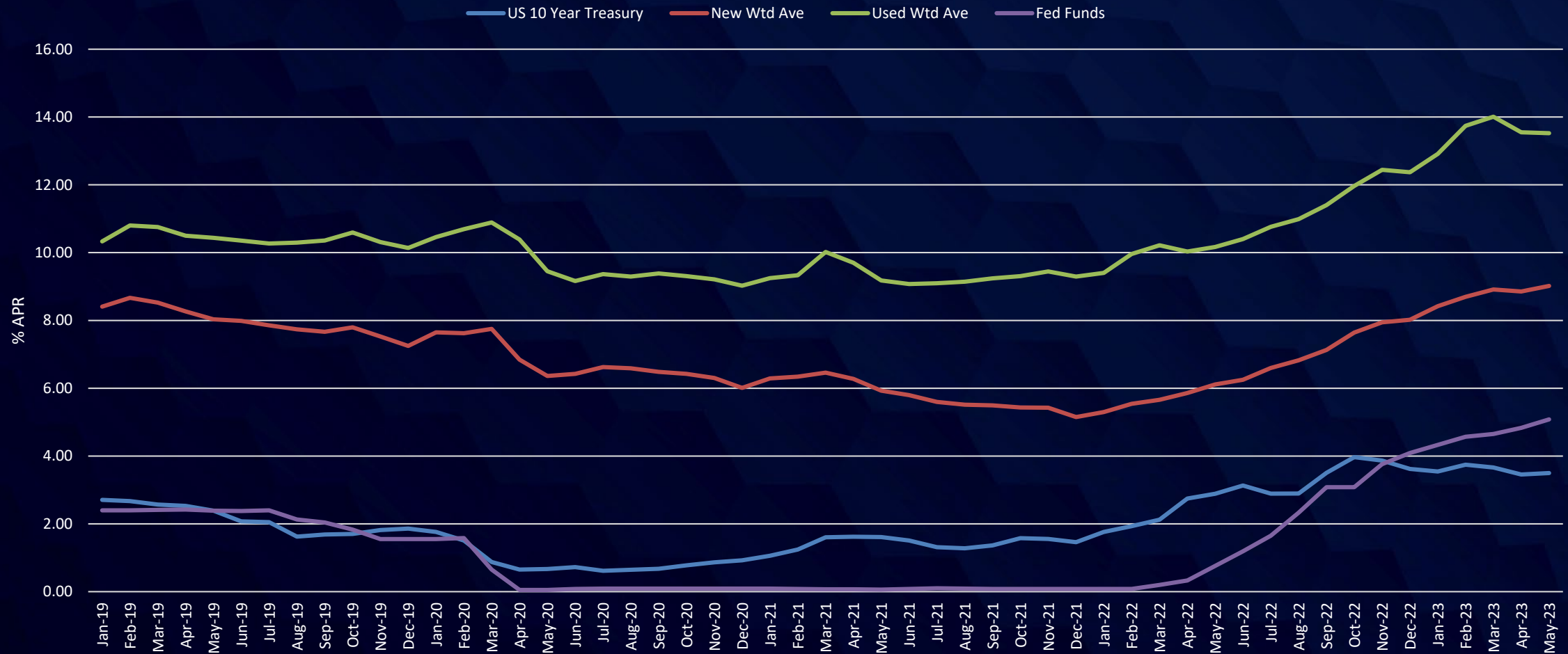
Low APR Financing



Auto Loan Rate Trends Mixed So Far in May

Auto loan rate trends are mixed so far in May with average new up to 9.02% and used down to 13.52%

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



New Supply Tightening Again

New supply up 16 days y/y and down 4 days from March; used supply down 8 days y/y but unchanged from March

New Days' Supply

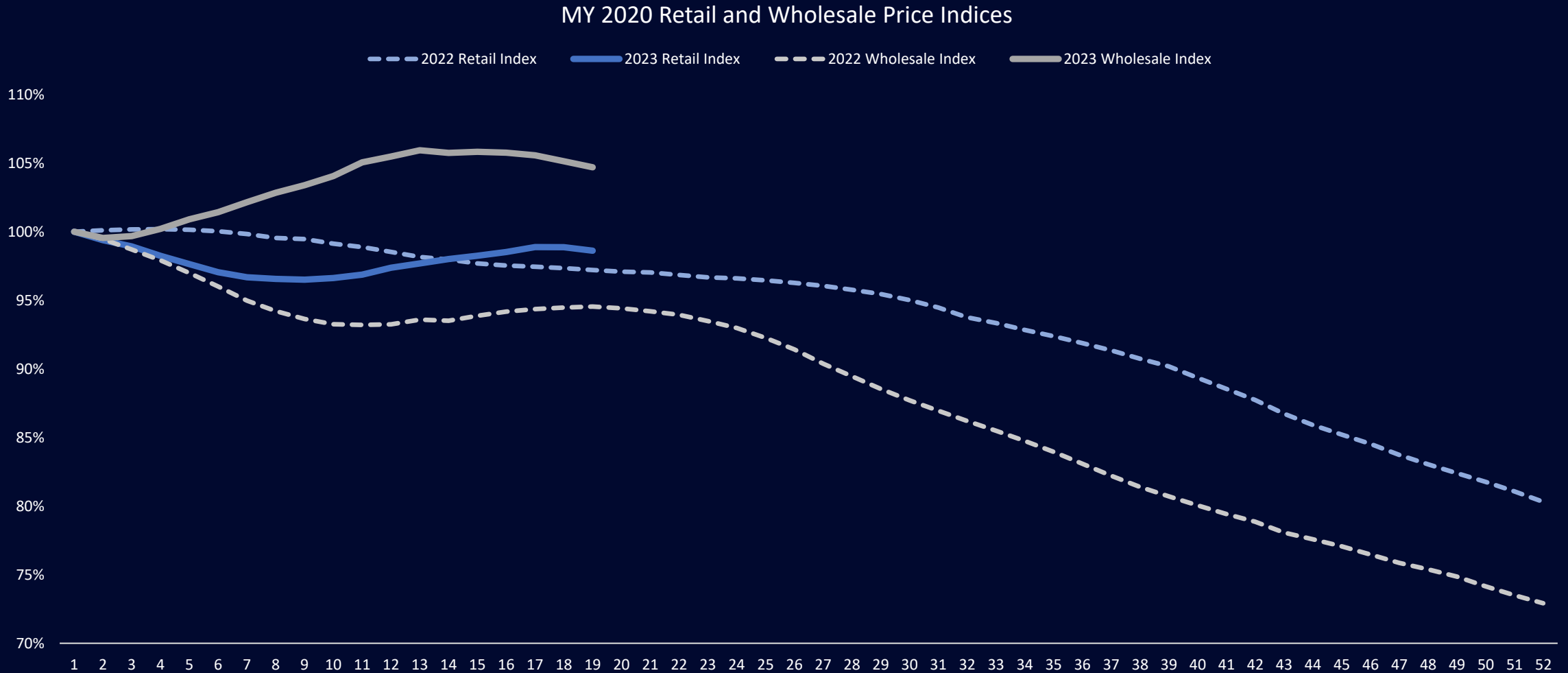


Used Days' Supply



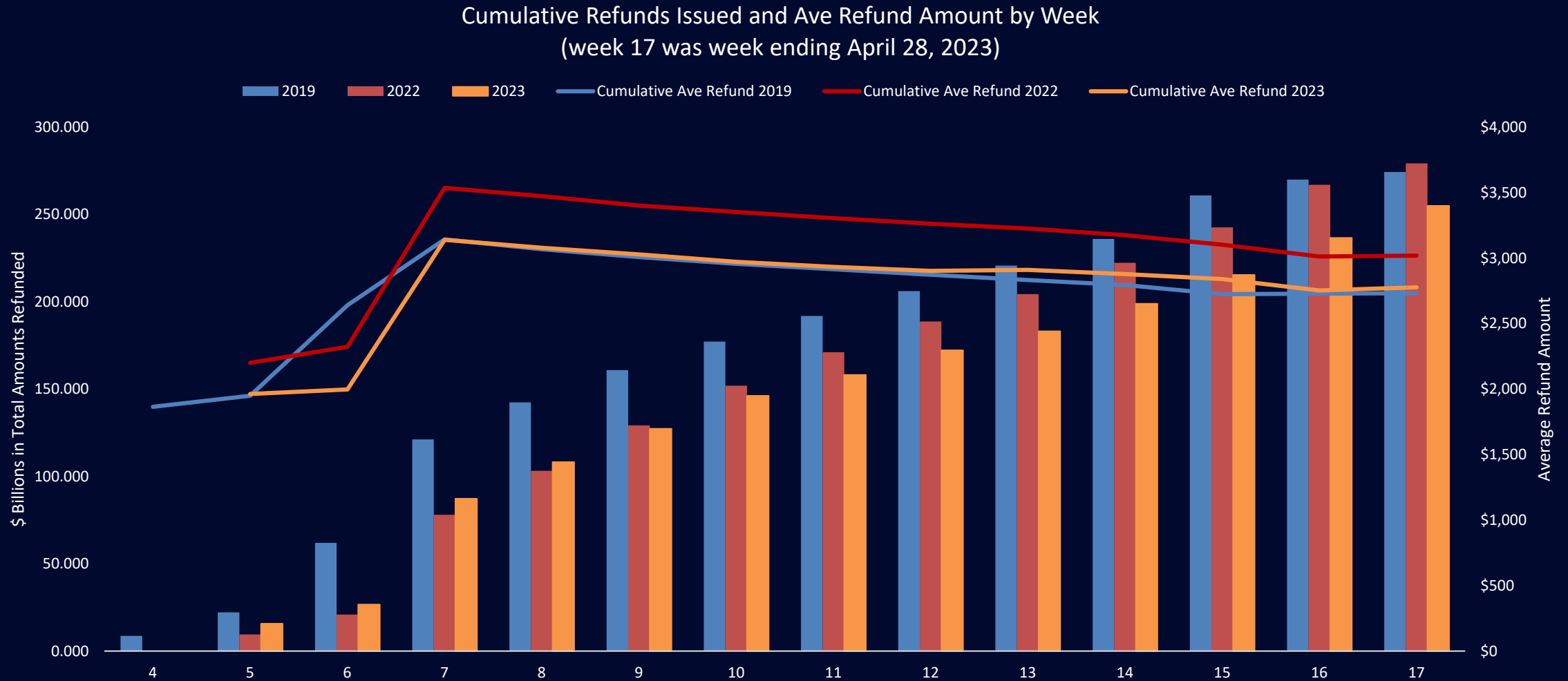
Used Prices Declining Again

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



Tax Refund Amounts Down Substantially

9% less has been disbursed compared to last year, and the average refund is down 8%



Cox Automotive Leading Indicators

- Leads are down y/y so far in May on both Autotrader and Kelley Blue Book, but
 - Leads are up for the month compared to April on both sites
- Credit applications on Dealertrack were down 22% 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 2% y/y

COX AUTOMOTIVE

