



# Monthly Industry Update

April 2023 Data and Insights

COX AUTOMOTIVE



# Michelle Krebs

Executive Analyst

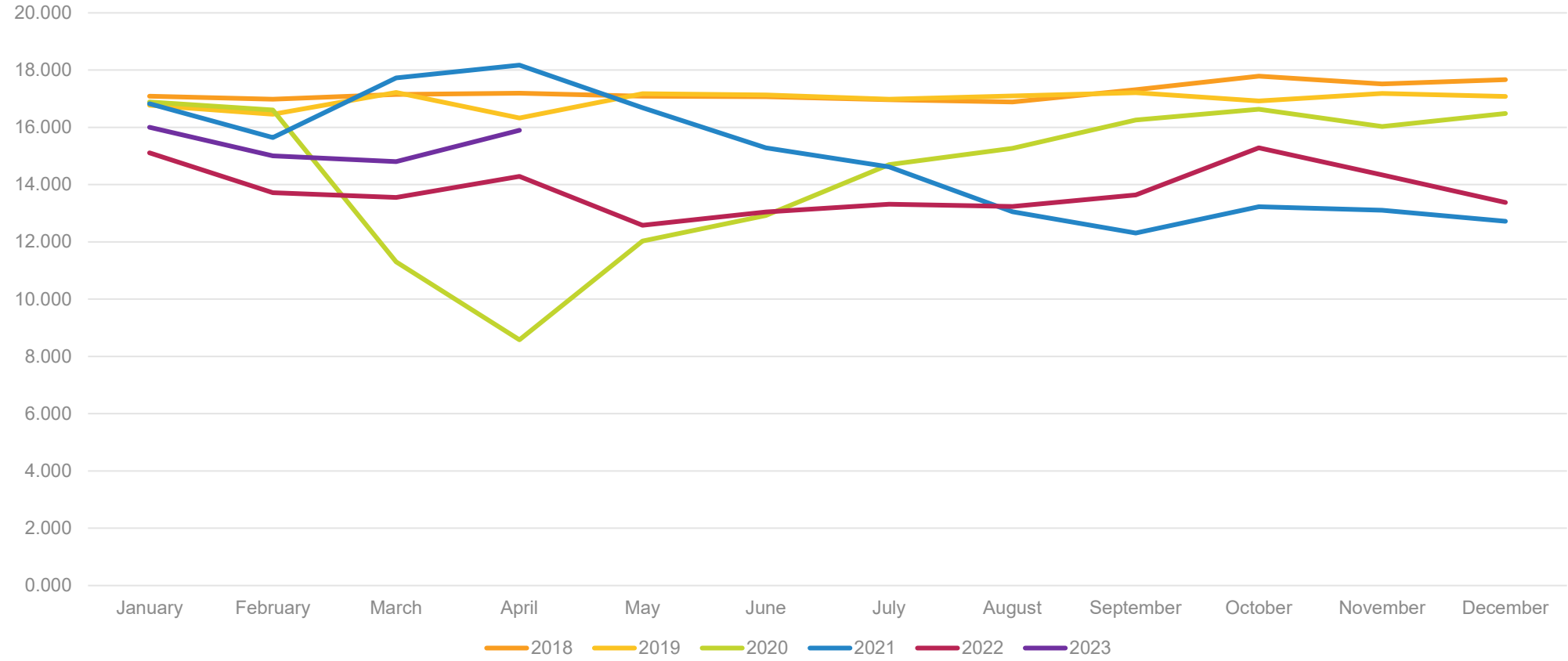
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# New-Vehicle SAAR | SAAR increased in April

SAAR hit 15.9 in April, up .9 from March



Monthly Light Vehicle Sales SAAR (millions)

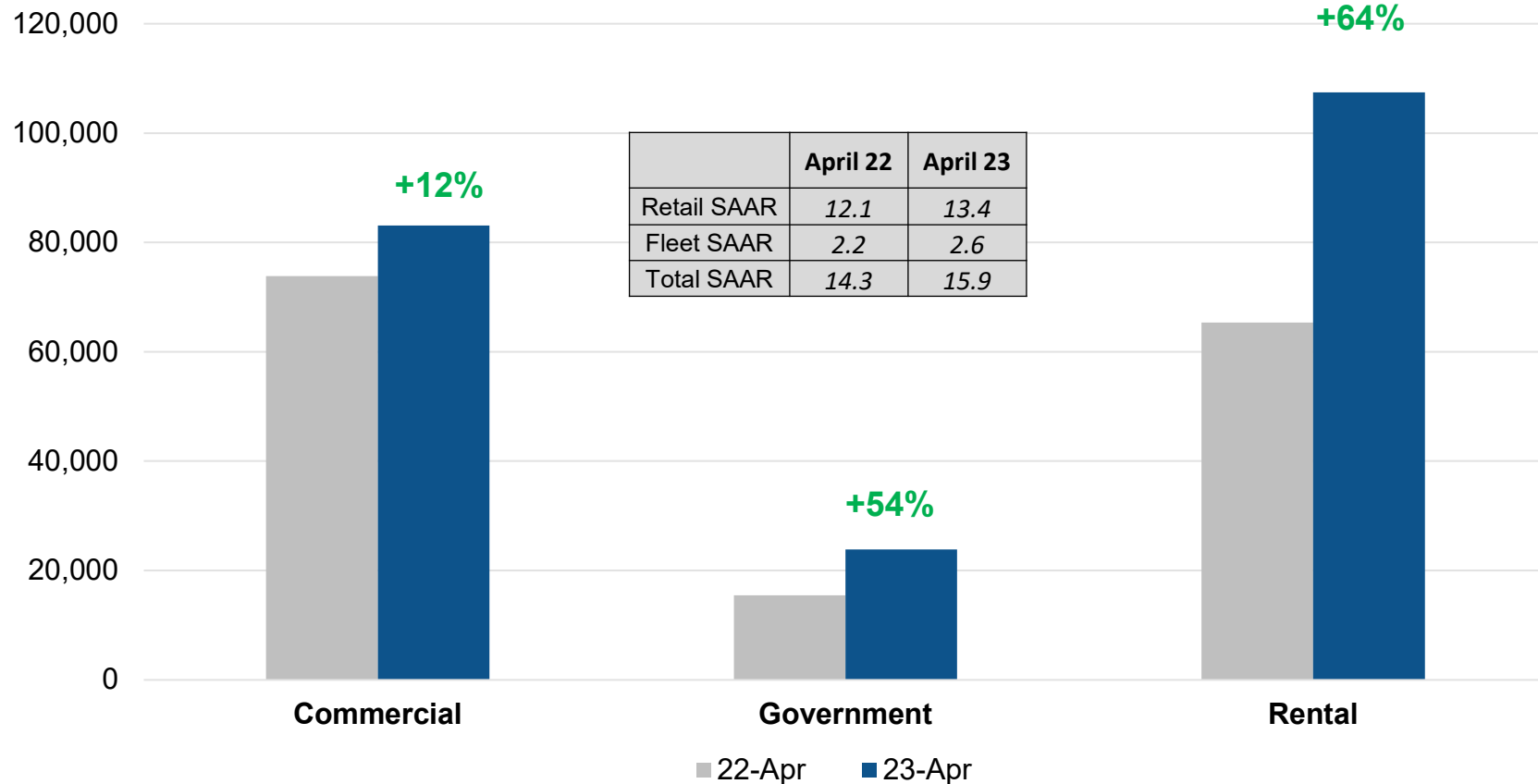


# Fleet Sales | Overall Volume Up 39% In April

Rental up 64% over last year, followed by Commercial and Government sales

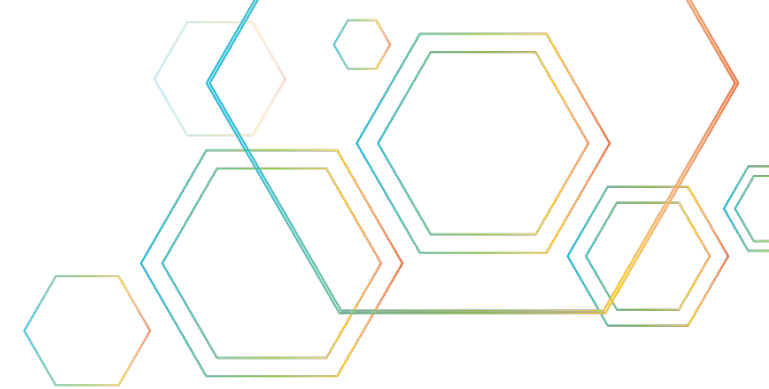


New Sales by Fleet Channel

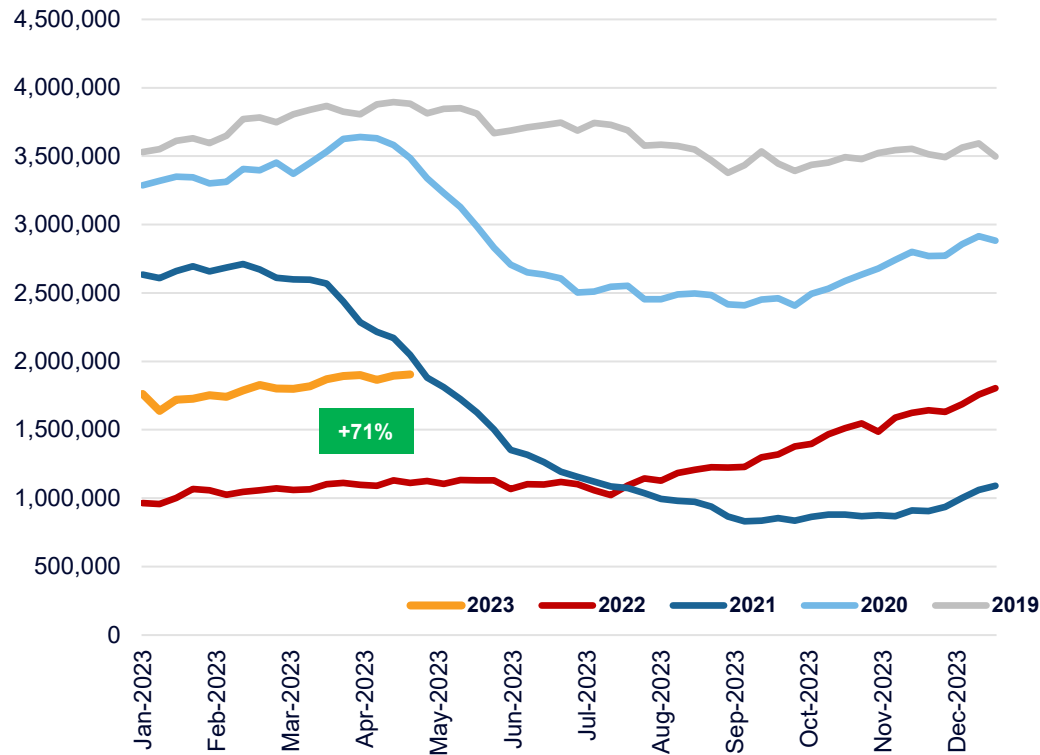


# New Vehicle Inventory | Now Up 71% From Last Year

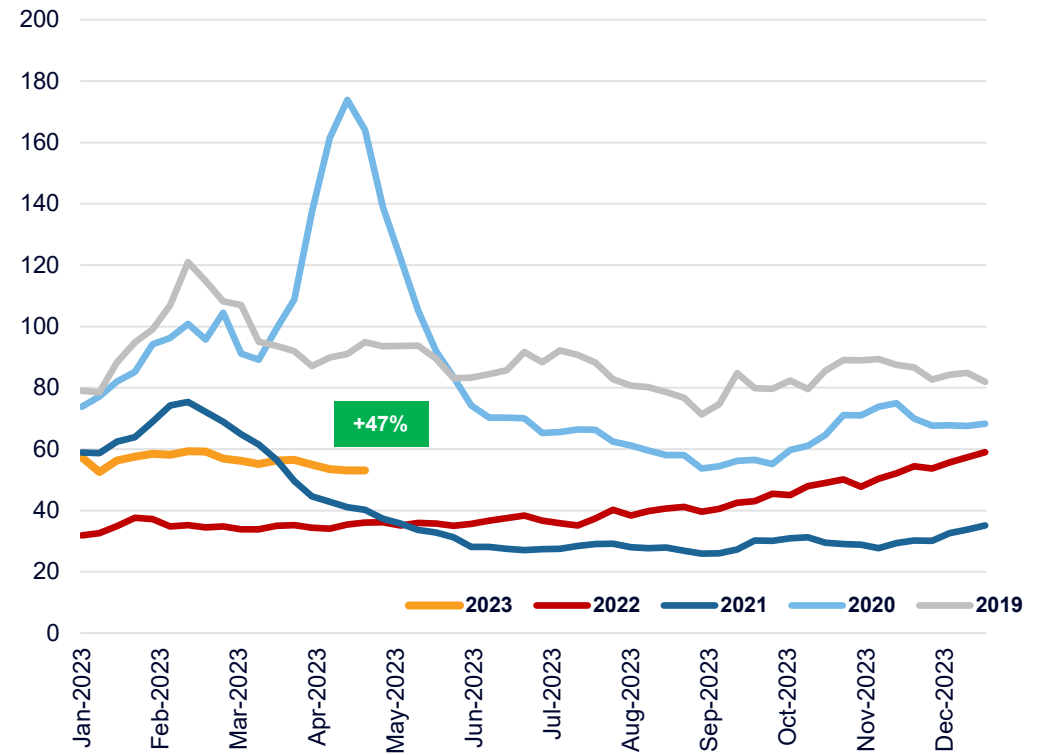
Supply noticeable higher – more than 790K more vehicles than year ago



**Available Supply** weekly



**Days of Supply** weekly

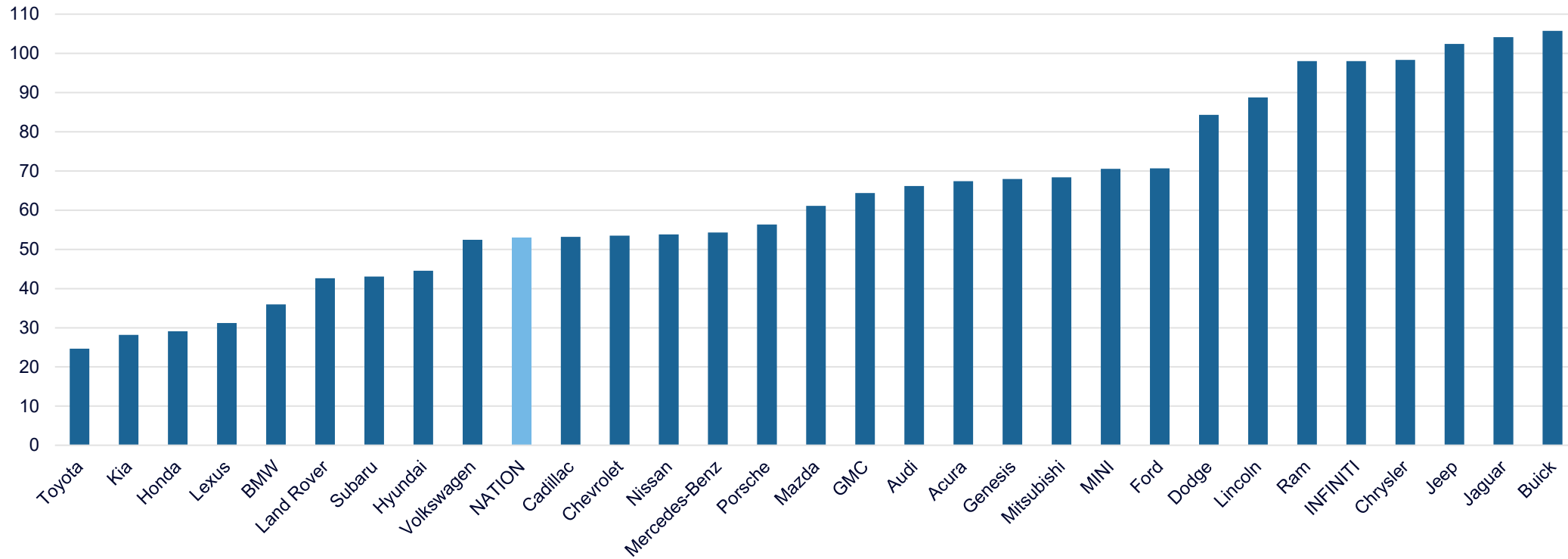


# Brand Inventory | Supply Situation Varies

Many brands have returned to pre-covid levels while others remain constrained

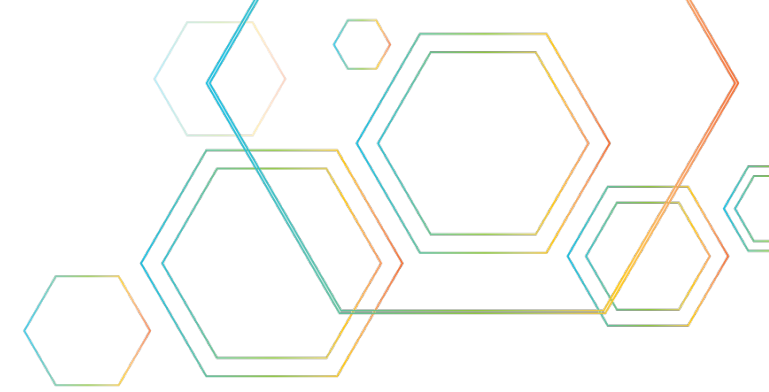


Days Of Supply

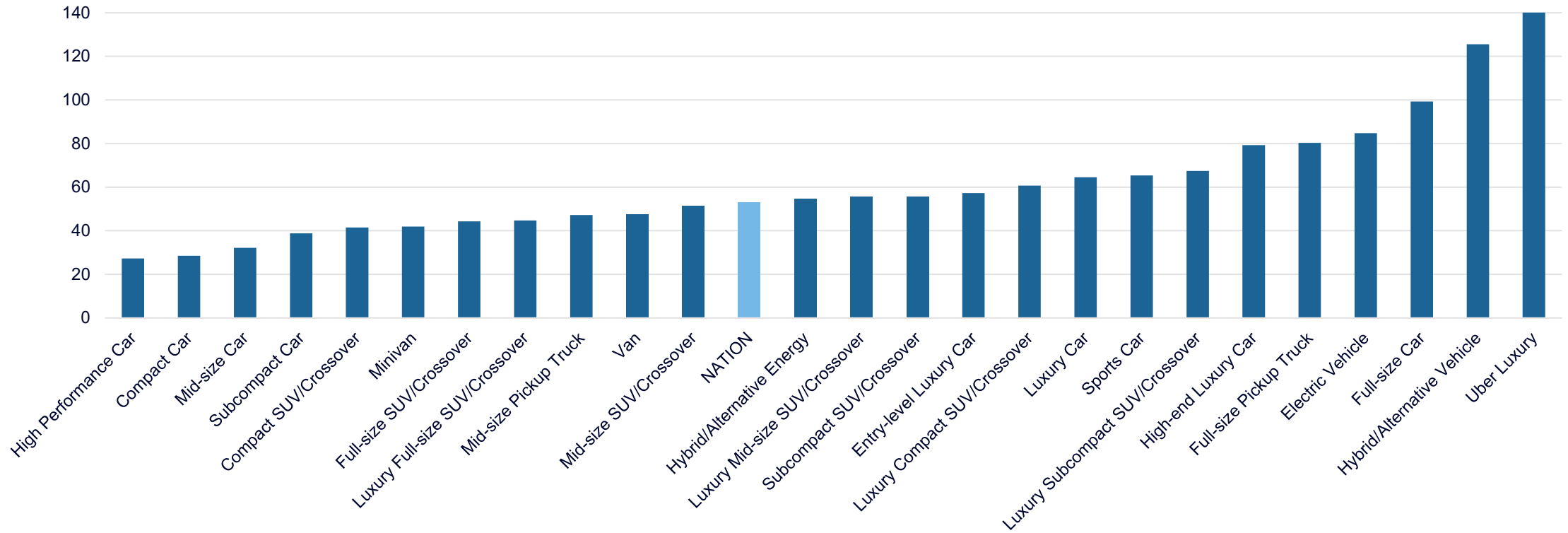


# Segment Inventory | Small Cars Remain Very Tight

Big pickups and big, luxury cars have more availability

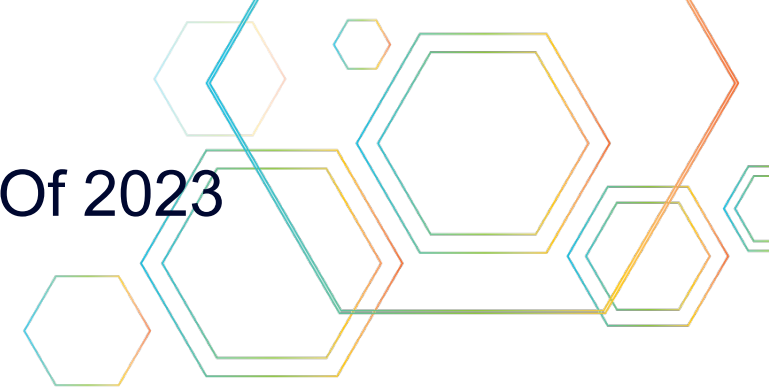


Days Of Supply

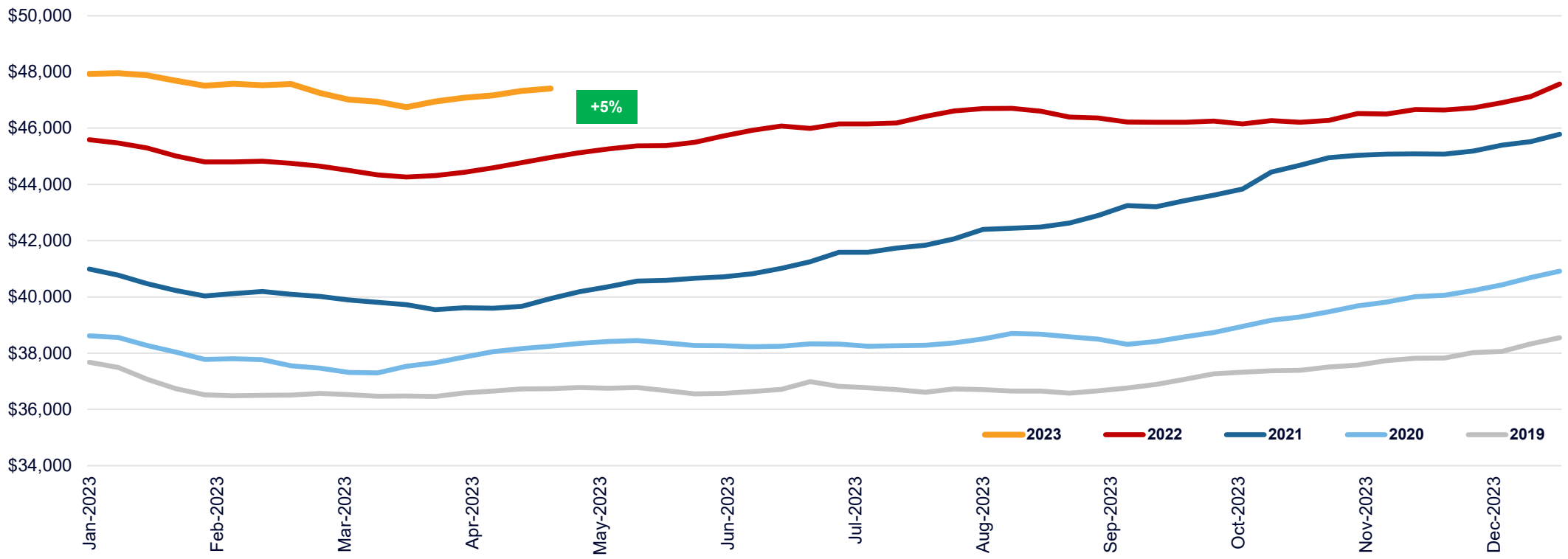


# New Vehicle List Price | Holding At Near +5% For Most Of 2023

Prices appear to be returning to more “normal” patterns



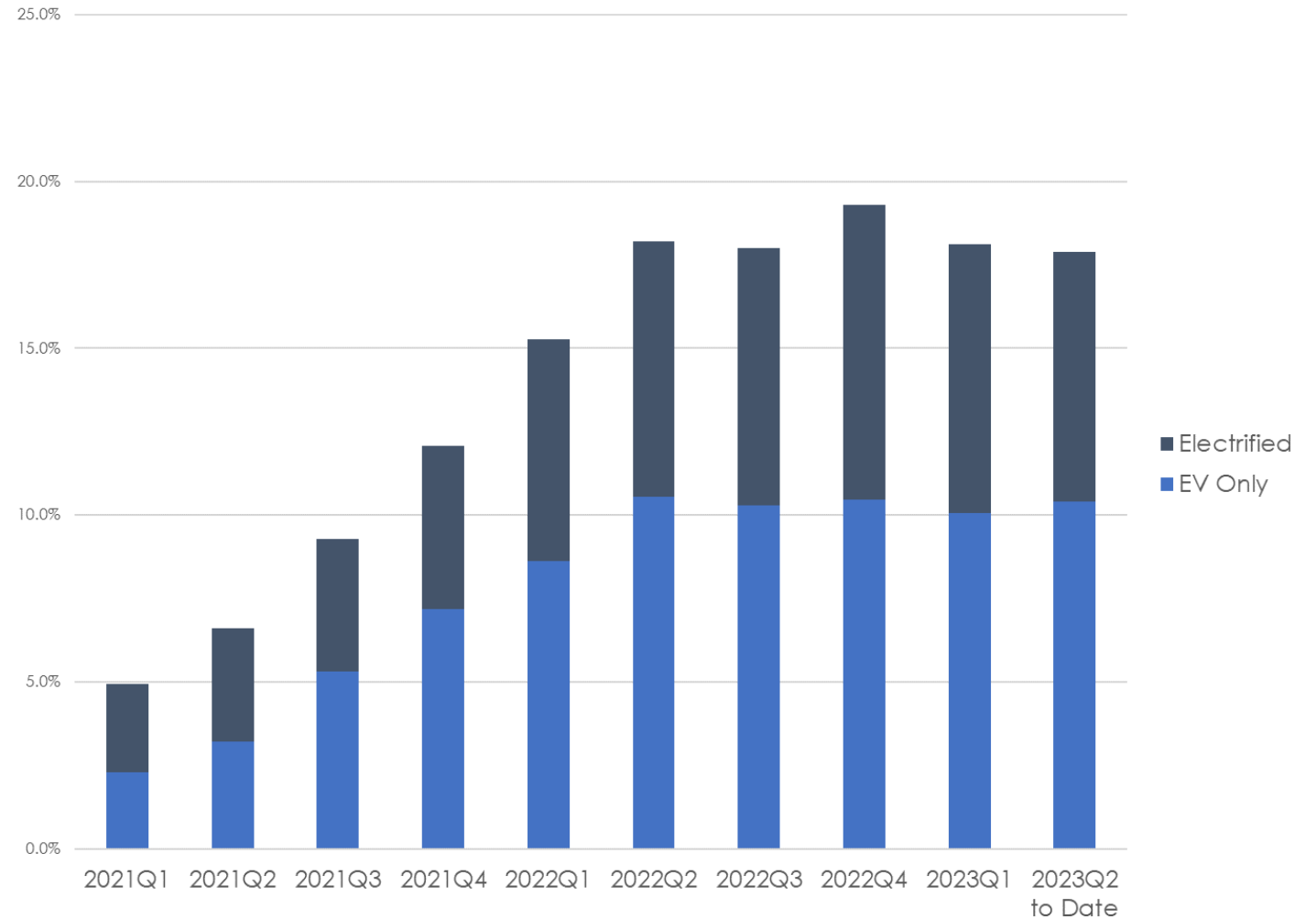
Average List Price weekly





# ELECTRIFIED VEHICLE SHOPPER SURGE

- Nearly 20% of KBB New Vehicle Shoppers are looking at Electrified vehicles (BEV, Hybrid, Alt Fuel)
- Both saw a rapid surge starting in Q1 2022 with gas price spikes in March, but have remained steady since then
  - 2022Q1 v 2023Q2
    - Electrified: +17% increase
    - EV Only: +22% increase



Source: KBB Shoppers (weekly averages within the respective quarter), 2021 to week ending 5/7/2023

## SEGMENT SHARE SHIFTS TOWARD ELECTRIFIED

While high volume segments still remain on top, their share of shopping has declined, and Hybrid/Electric offerings have increased in share

### Top 10 increased segments from 2022Q1

Electric Truck  
Lux Electric SUV/CUV  
Hybrid Car  
Sports Car  
Hybrid SUV/CUV  
Hybrid Truck  
Electric SUV/CUV  
Electric Minivan  
Electric Car  
Lux Hybrid SUV/CUV

### Top 10 decreased segments from 2022Q1

Midsize SUV/CUV  
Compact SUV/CUV  
Fullsize SUV/CUV  
Lux Compact  
SUV/CUV  
Fullsize Truck  
Lux Fullsize SUV/CUV  
Lux Midsize SUV/CUV  
Midsize Truck  
Minivan  
Compact Car



# Quentin Wallace

Research Manager

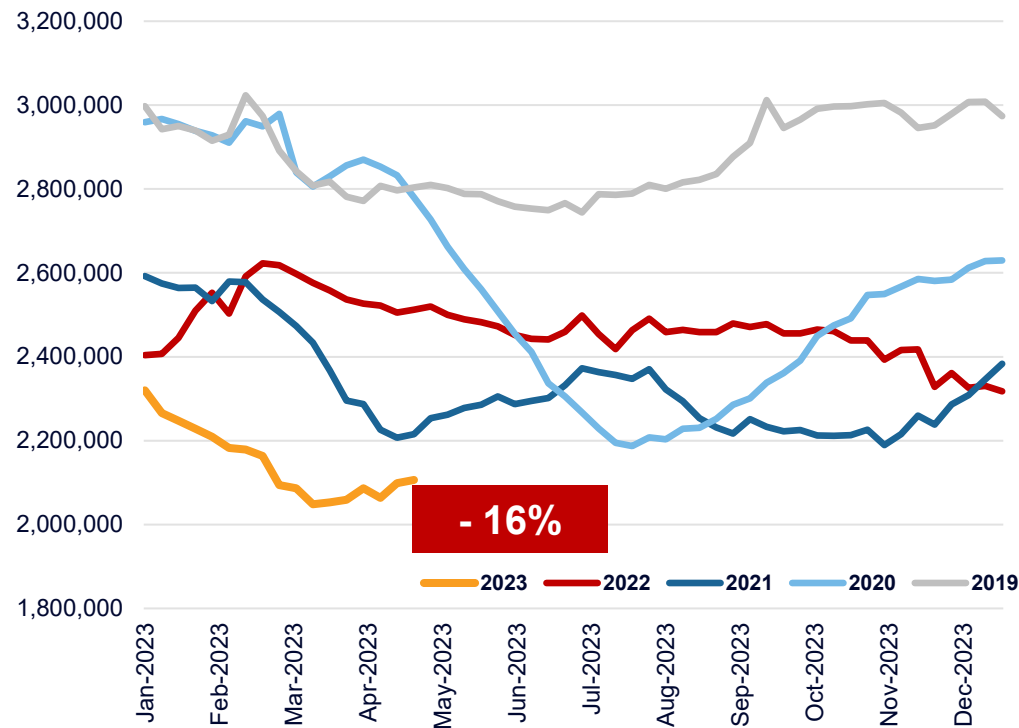
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# Used Vehicle Inventory | Down 16% or 400K From Last Year

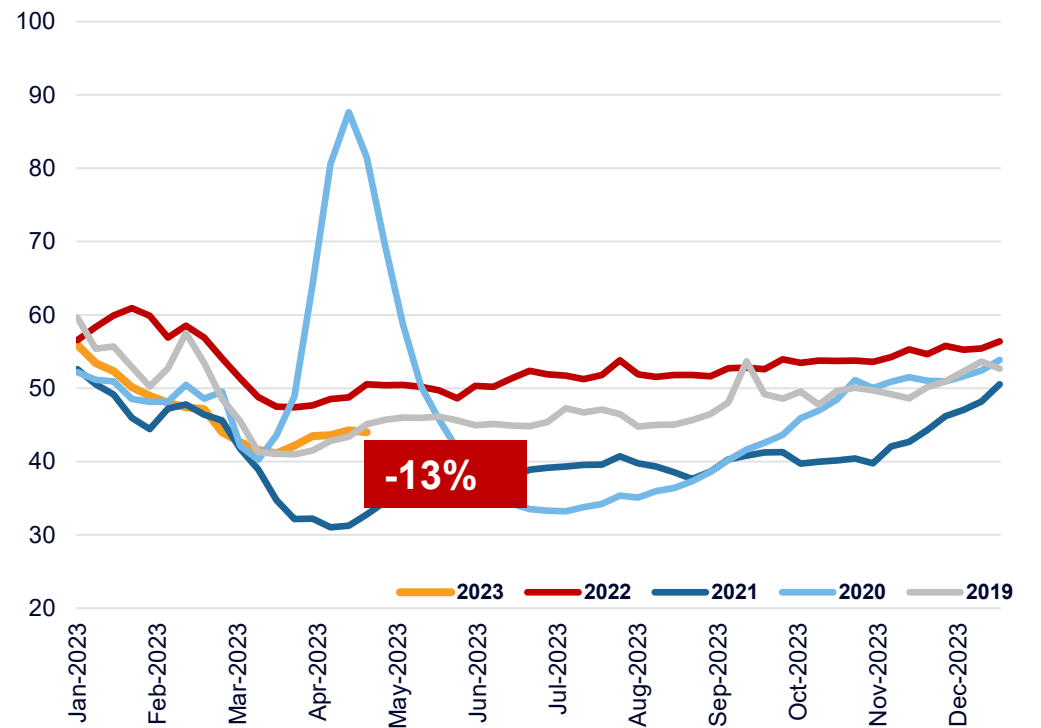
Days of supply down 13% from last year – spring selling season much leaner



Available Supply weekly

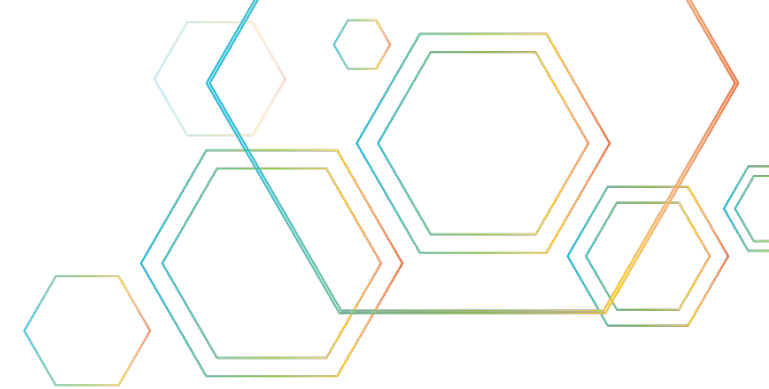


Days of Supply weekly

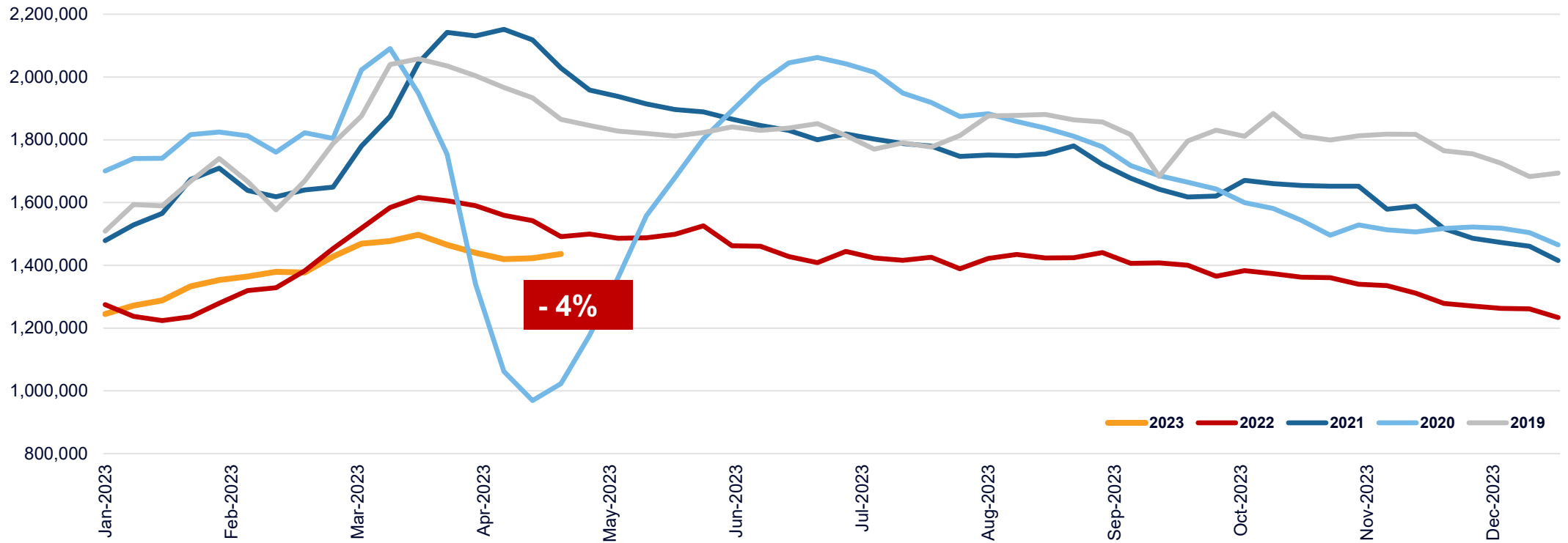


# Used Vehicle Sales | Pace Now Down From Last Year

Early sales gains now slowing slightly

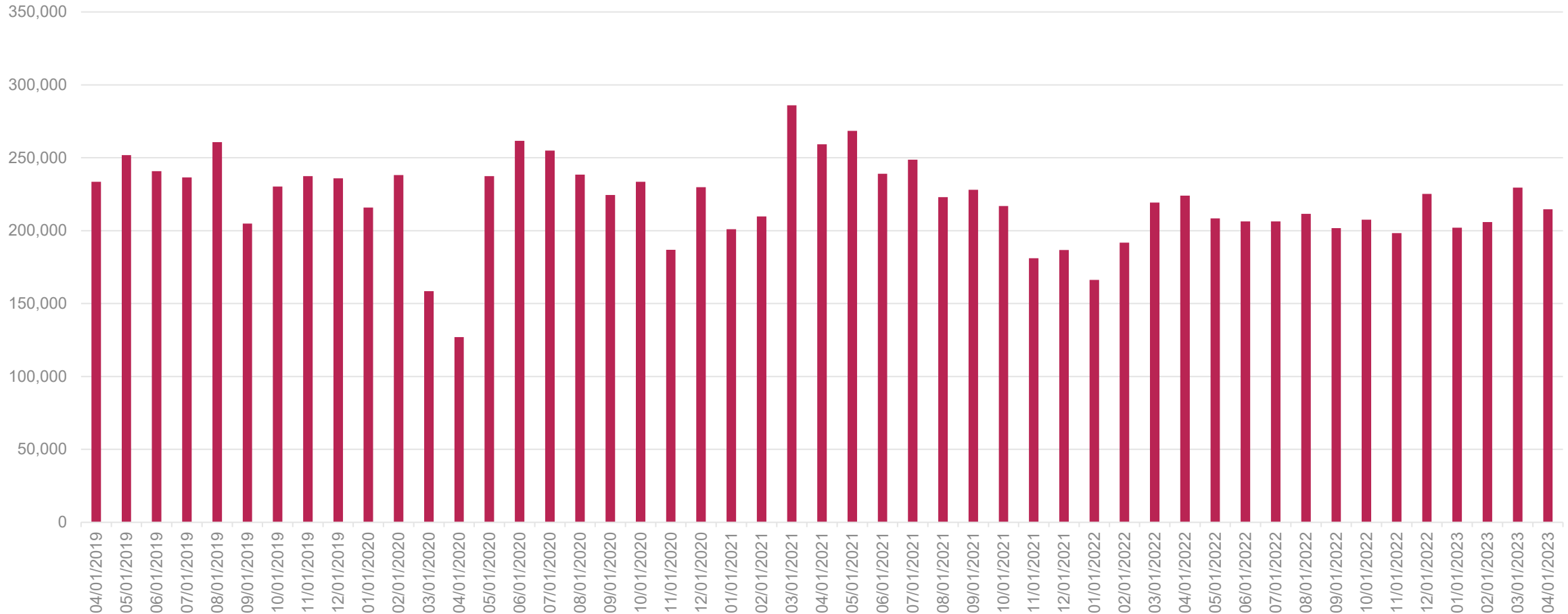


Rolling 30 Day Retail Sales weekly



# CPO Sales | Declined 4.2% last month as Supply Continues to Limit Sales

The drop in CPO sales is currently below EOY 2022 sales

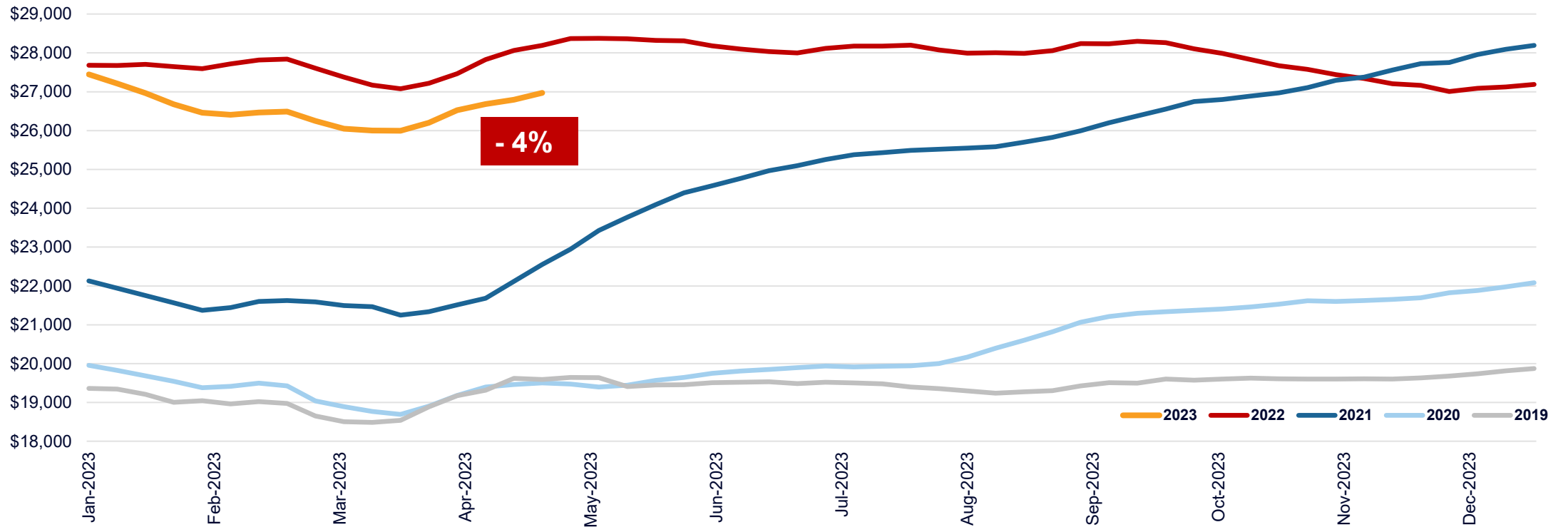


# Used Vehicle List Price | Down 4% From Last Year

Pattern appears to normalize but below last year's level

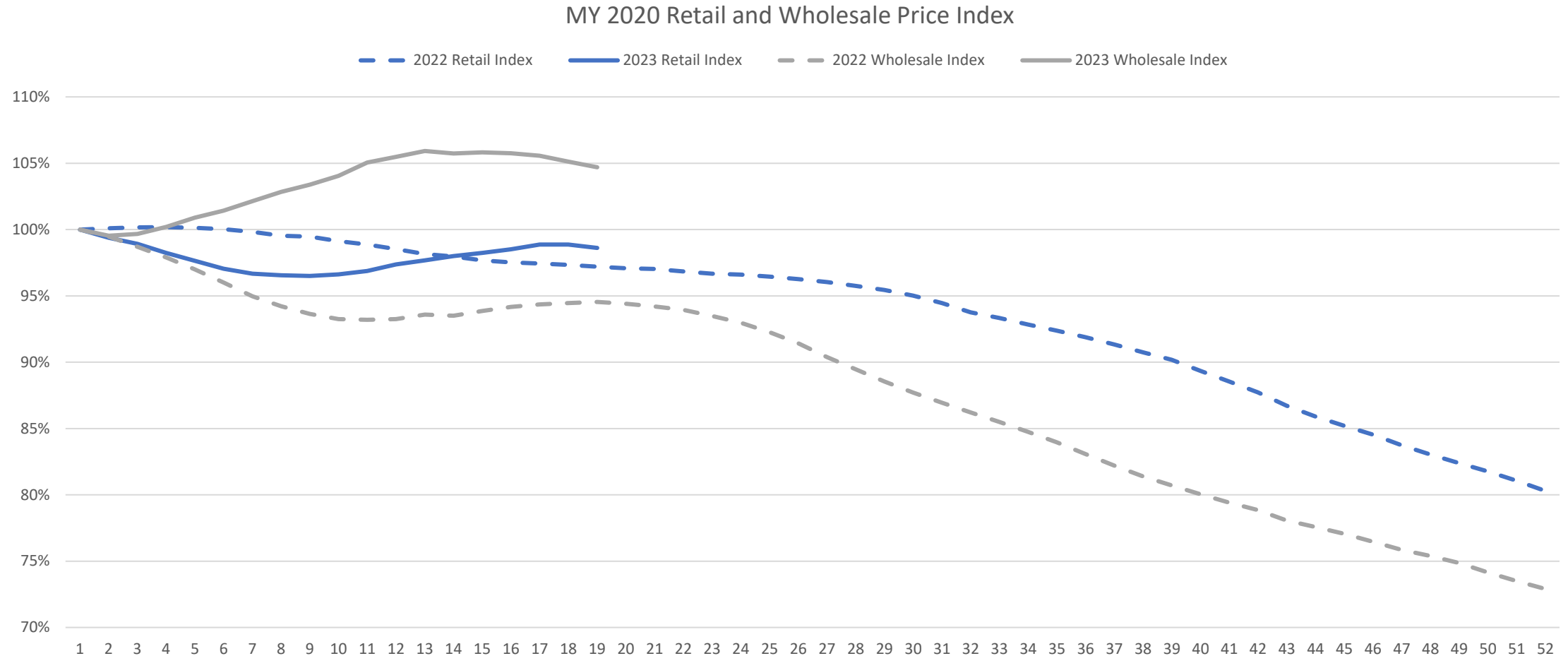


Average List Price weekly



# Used Prices Mixed for 2023

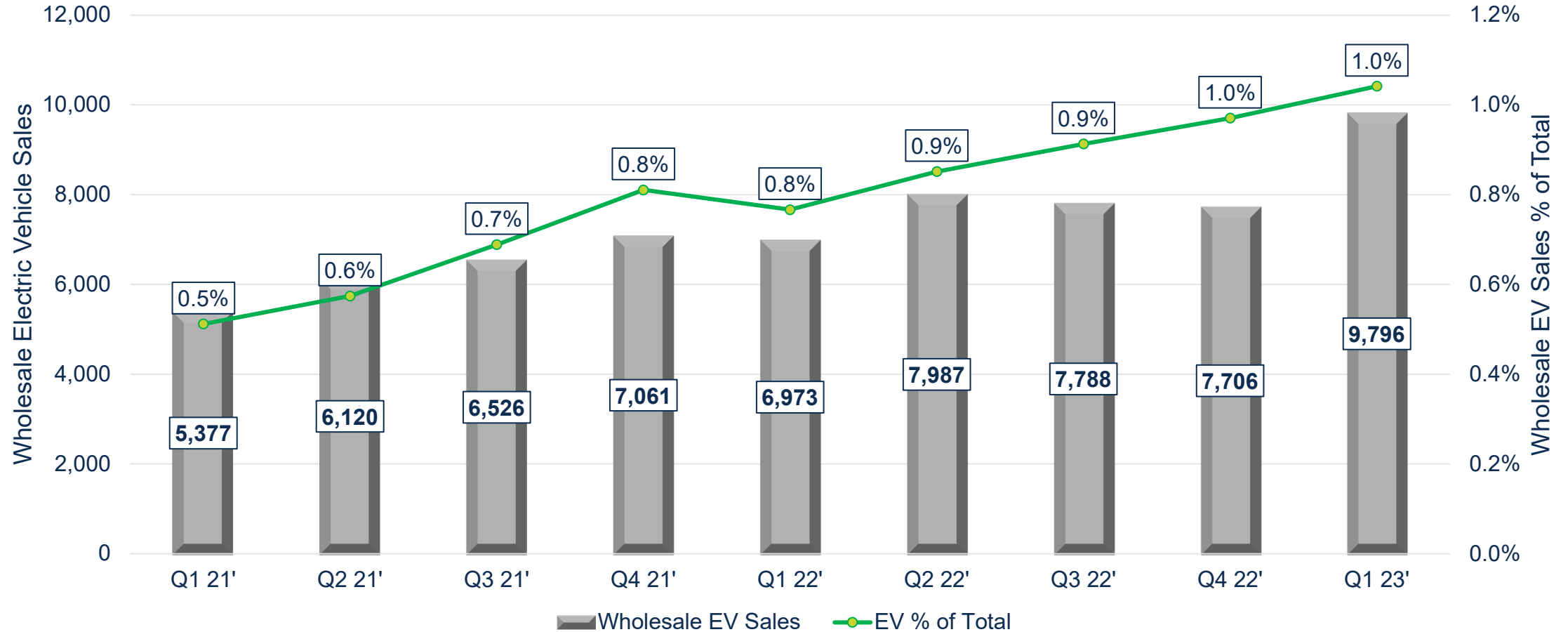
Wholesale started better in 2023 than 2022 while retail is continuing to decline





# WHOLESALE EV TRANSACTIONS

EV sales at wholesale continue to grow rapidly, +40% Y/Y and +82% vs Q1 2021



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# Any Questions?

Contact us with questions or to speak with an expert:

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