

June 6, 2023

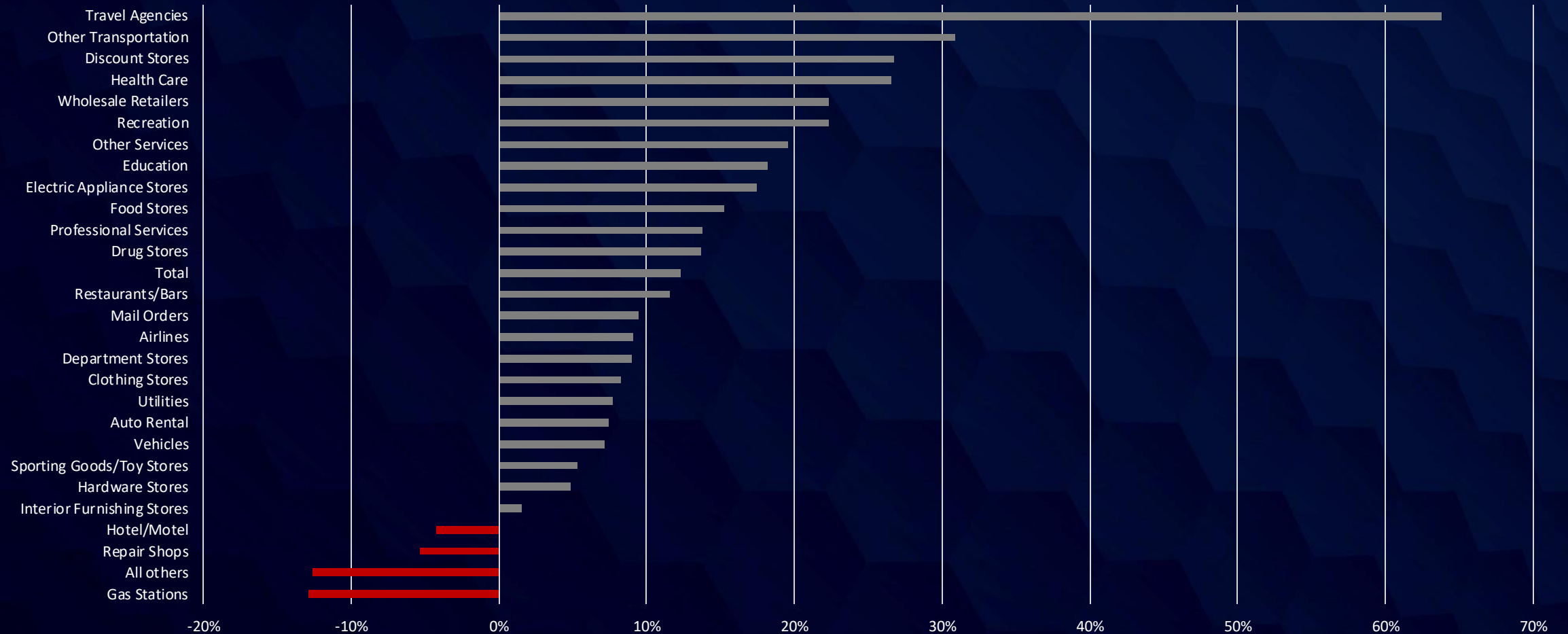
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

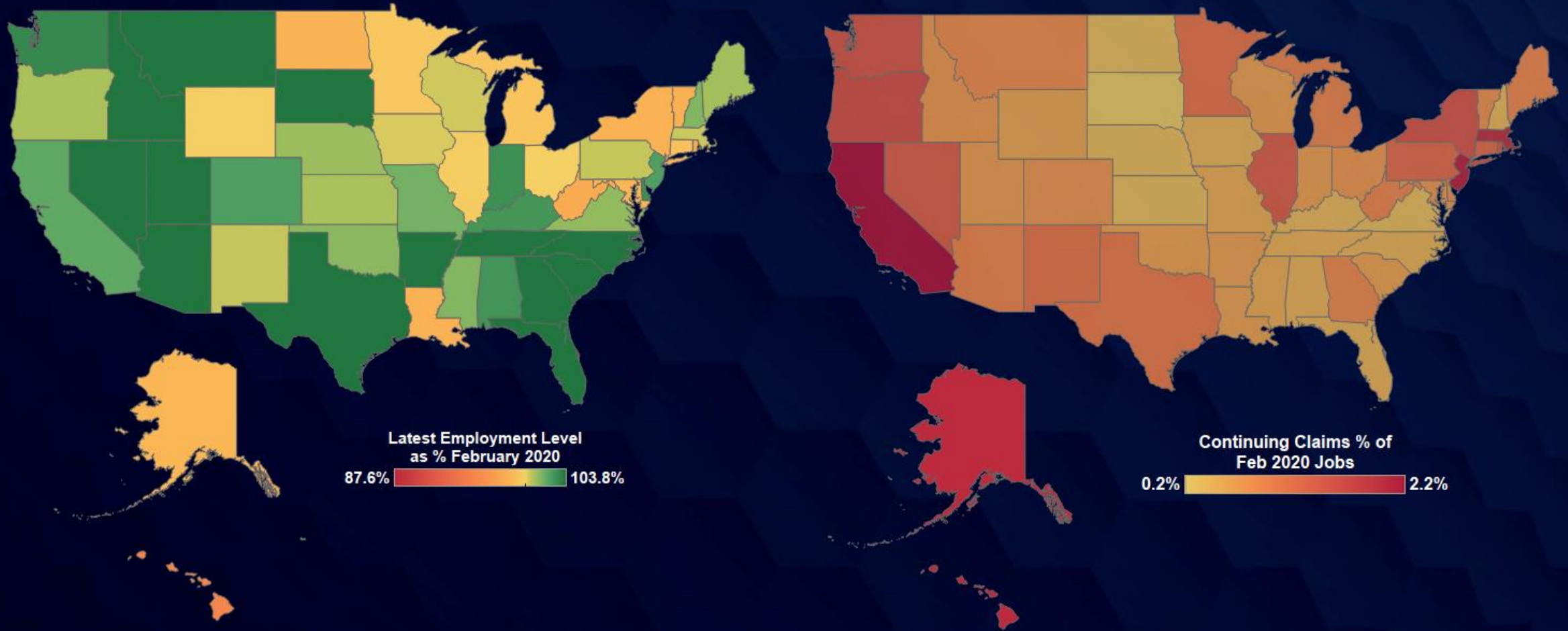
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in mid-May was up 12% y/y with strength in travel, health care, and services

Y/Y Spending % Change for Week Ending May 13, 2023



Continuing Claims at 1.80 Million Nationally



NOTE: Latest Employment Numbers for April 2023; Continuing Claims Unemployment Data for Week Ending May 13

Consumer Sentiment Declined in May

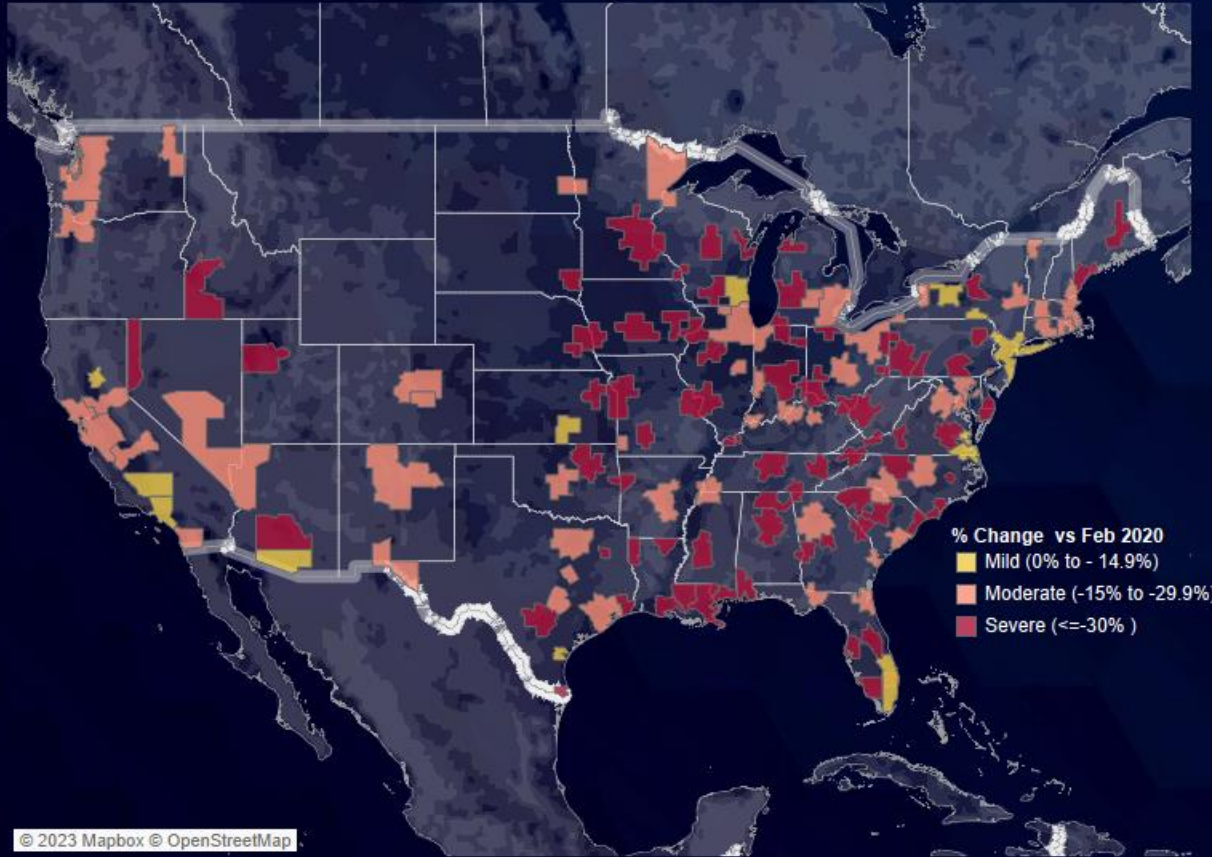
The Index of Consumer Sentiment increased 4.8% in April but declined 1.8% in May



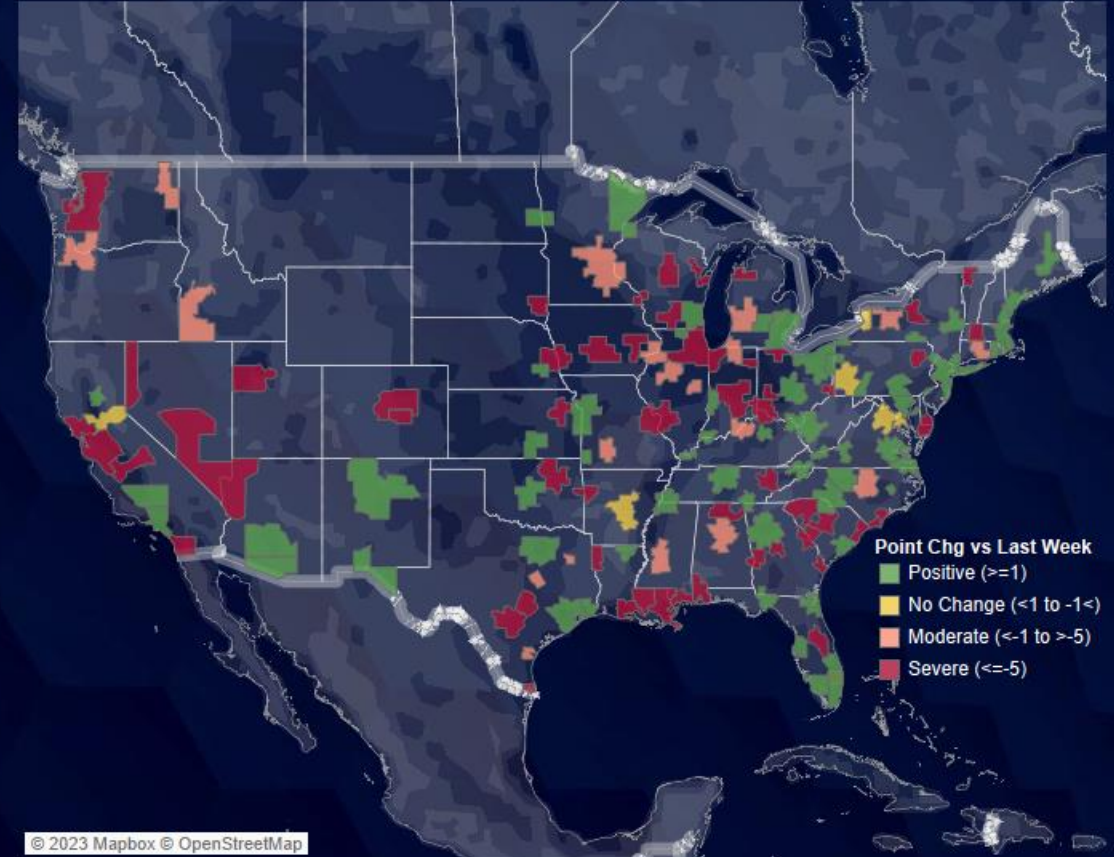
Sentiment Shifts Across Markets



Since February 29, 2020



Since May 29, 2023

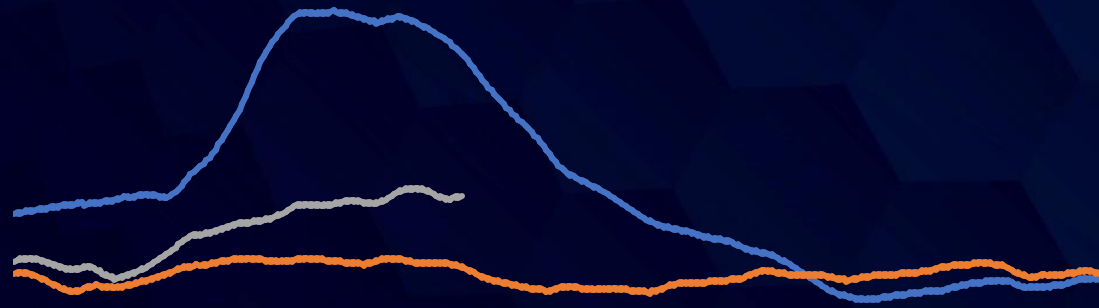


Retail Sales Estimates

Compared to 2022, new sales last week were up 17% and unchanged w/w, and used sales were down 11% and down 1% w/w

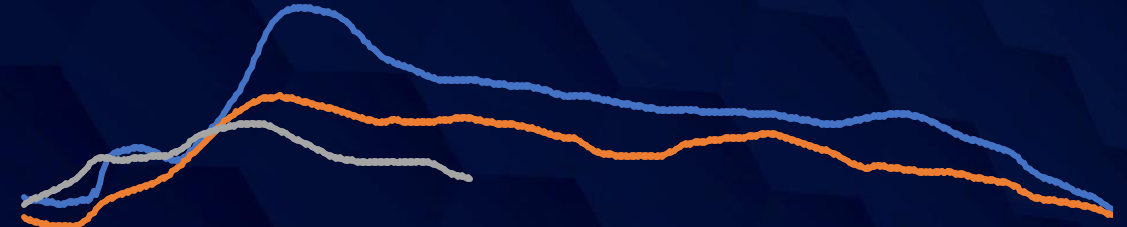
Retail New Sales

— 2021 — 2022 — 2023



Retail Used Sales

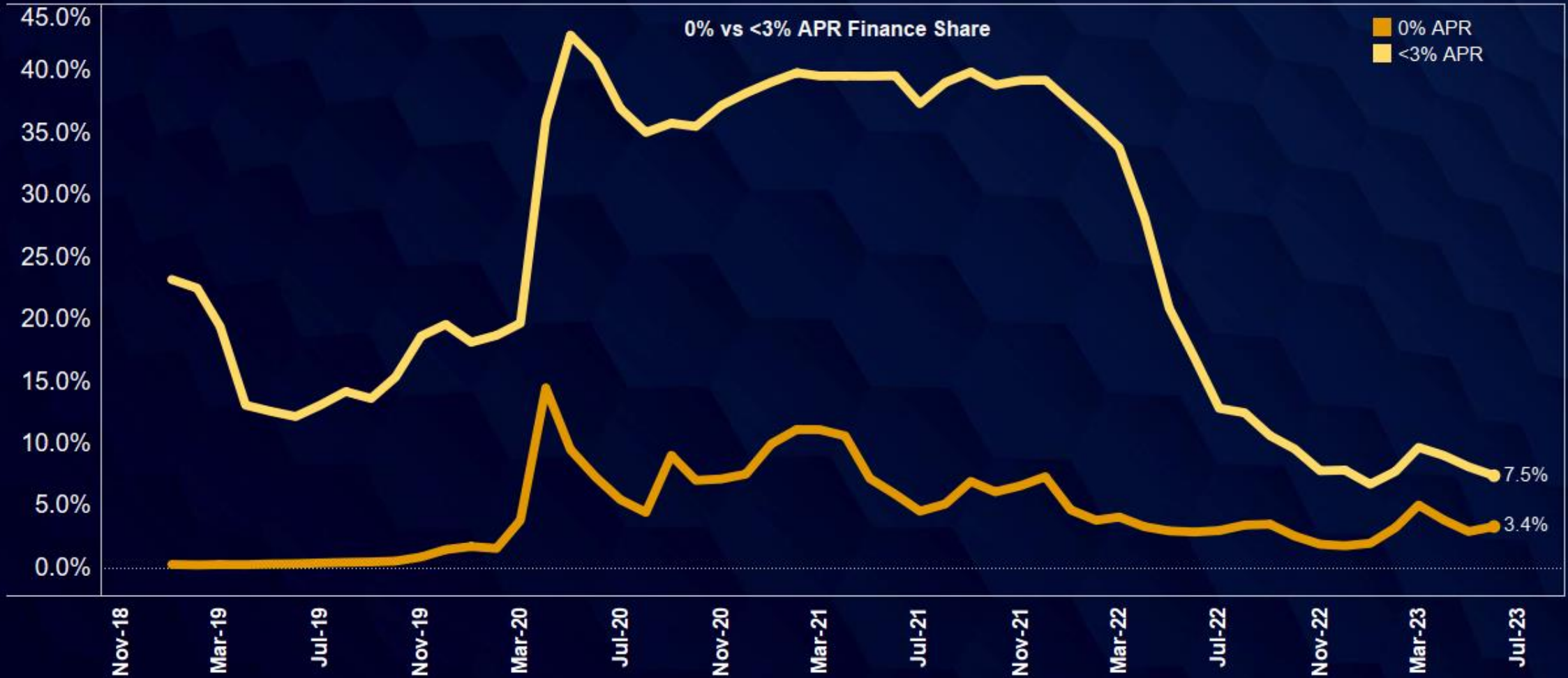
— 2021 — 2022 — 2023



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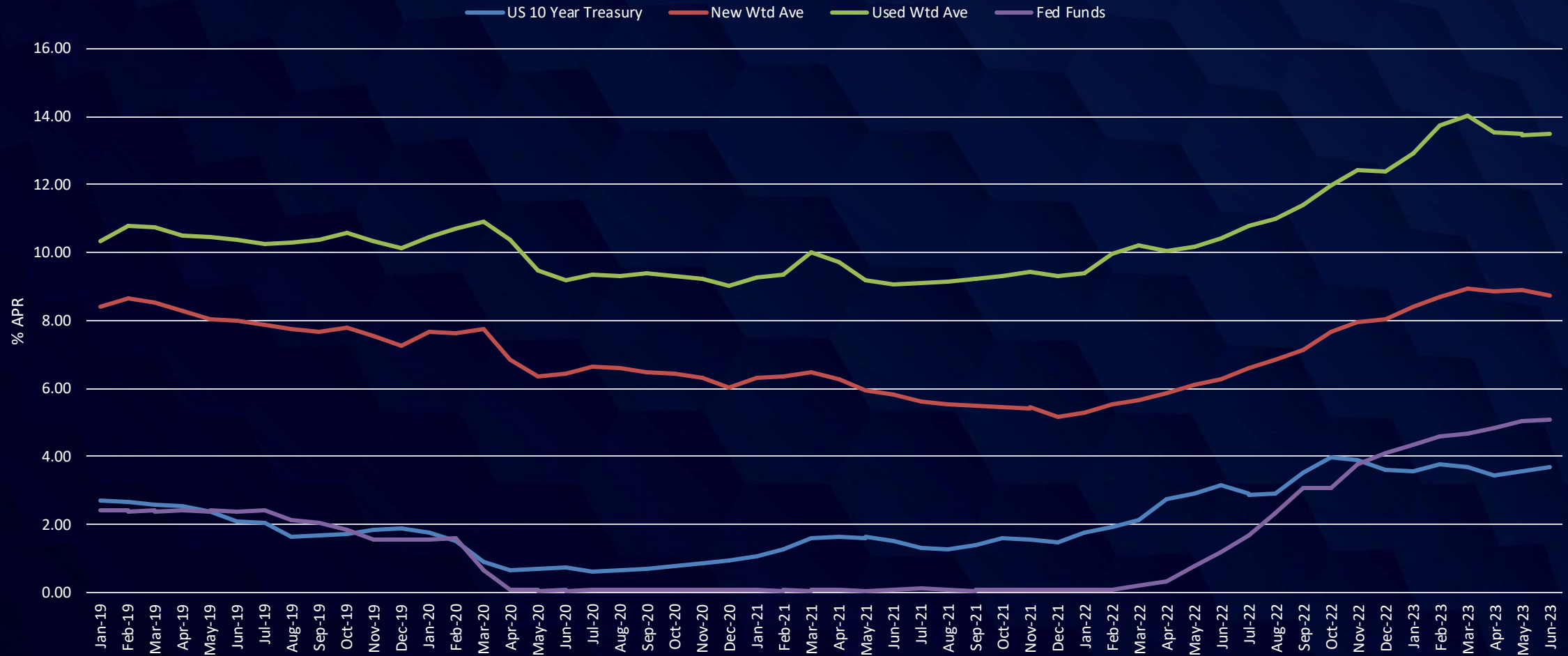
Low APR Financing



Auto Loan Rates Little Changed So Far in June

Auto loan rates are little changed so far in June with average new down to 8.72% and used unchanged at 13.49%

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



Supply Tight But Better Than Last Year for New

New supply up 19 days y/y and unchanged from April; used supply down 4 days y/y and unchanged from April

New Days' Supply

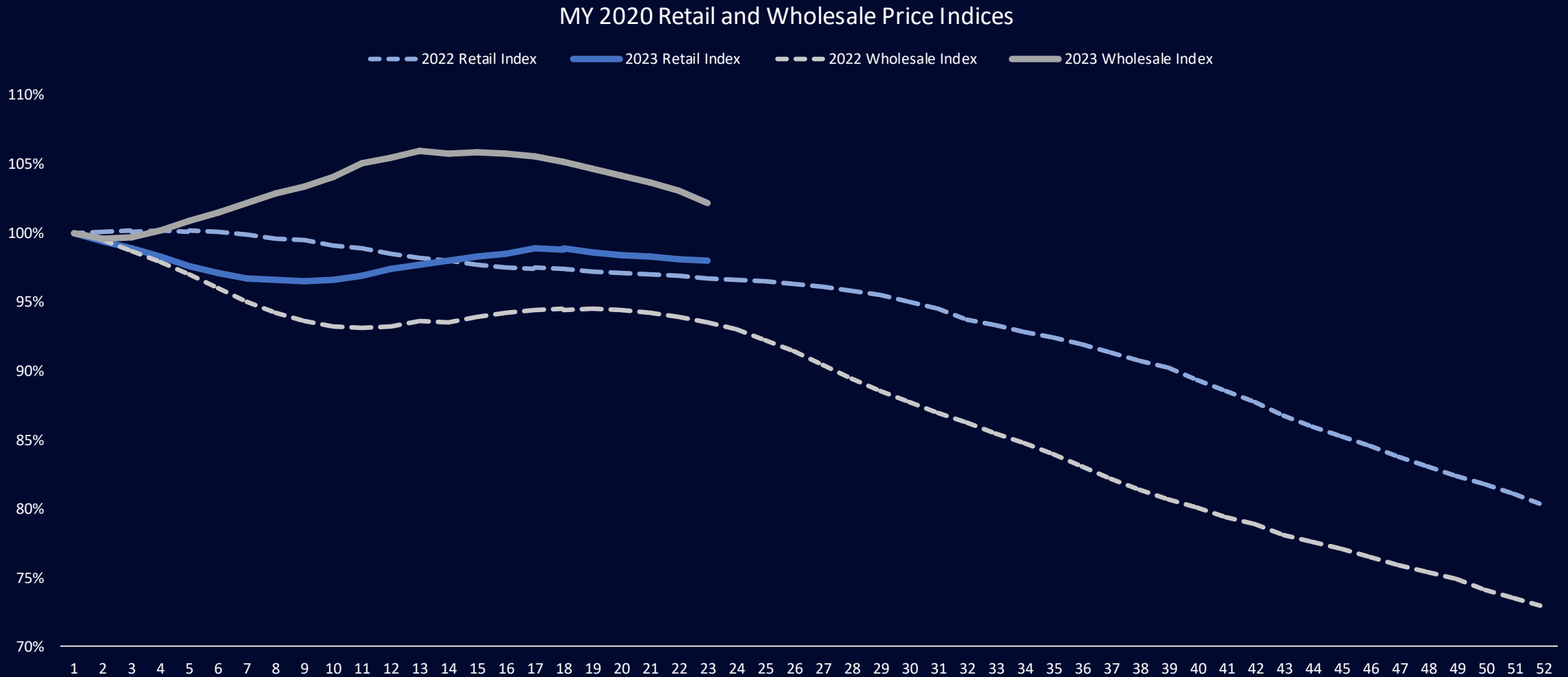


Used Days' Supply



Used Prices Declining Again

The average MY 2020 wholesale price declined 0.9% last week while the average retail price declined 0.1%



Cox Automotive Leading Indicators

- Leads are down y/y so far in June on both Autotrader and Kelley Blue Book, and
 - Leads are down for the month on both sites
- Service trends on Xtime relative to last year were stable last week:
 - Completed appointments last week were up 3% y/y

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