



June 20, 2023

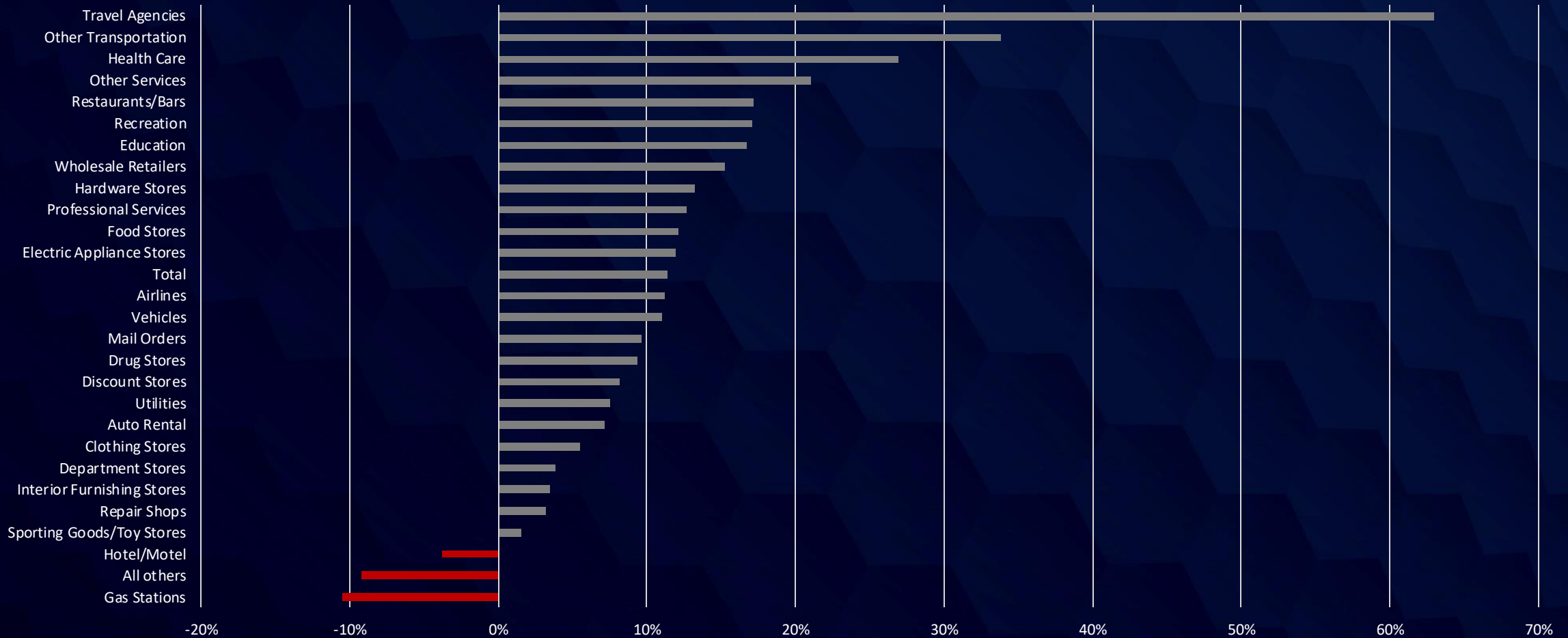
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

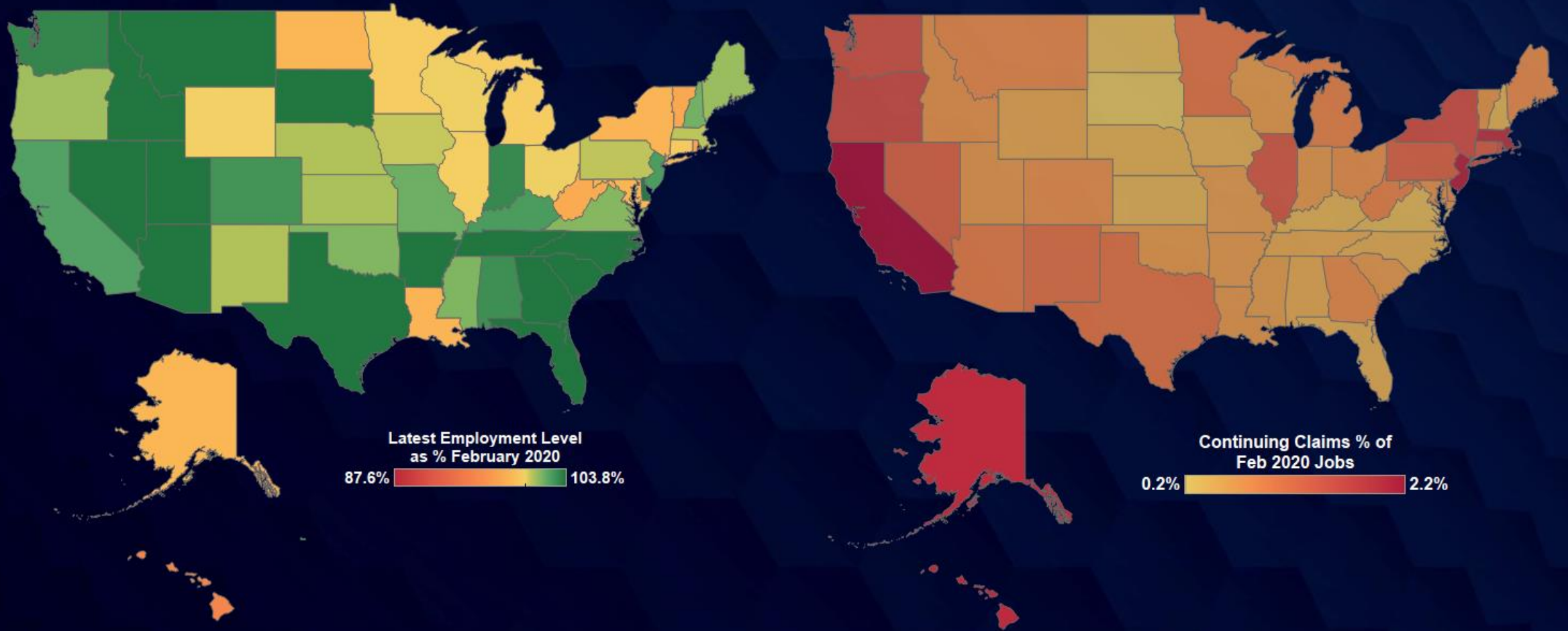
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in late May was up 11% y/y with strength in travel, health care, and services

Y/Y Spending % Change for Week Ending May 27, 2023



Continuing Claims at 1.78 Million Nationally



NOTE: Latest Employment Numbers for May 2023; Continuing Claims Unemployment Data for Week Ending May 27

Consumer Sentiment Improving in June

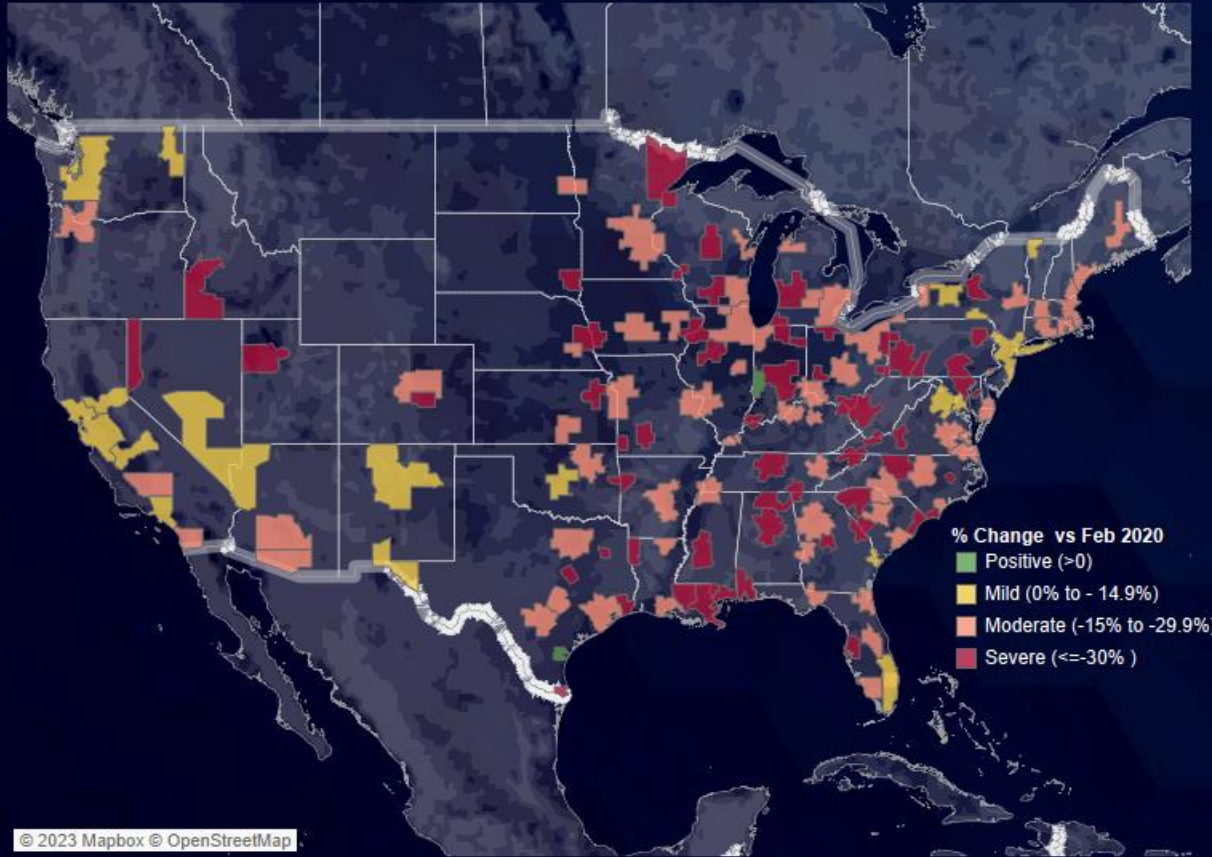
The Index of Consumer Sentiment declined 1.8% in May but is up 3.2% so far in June



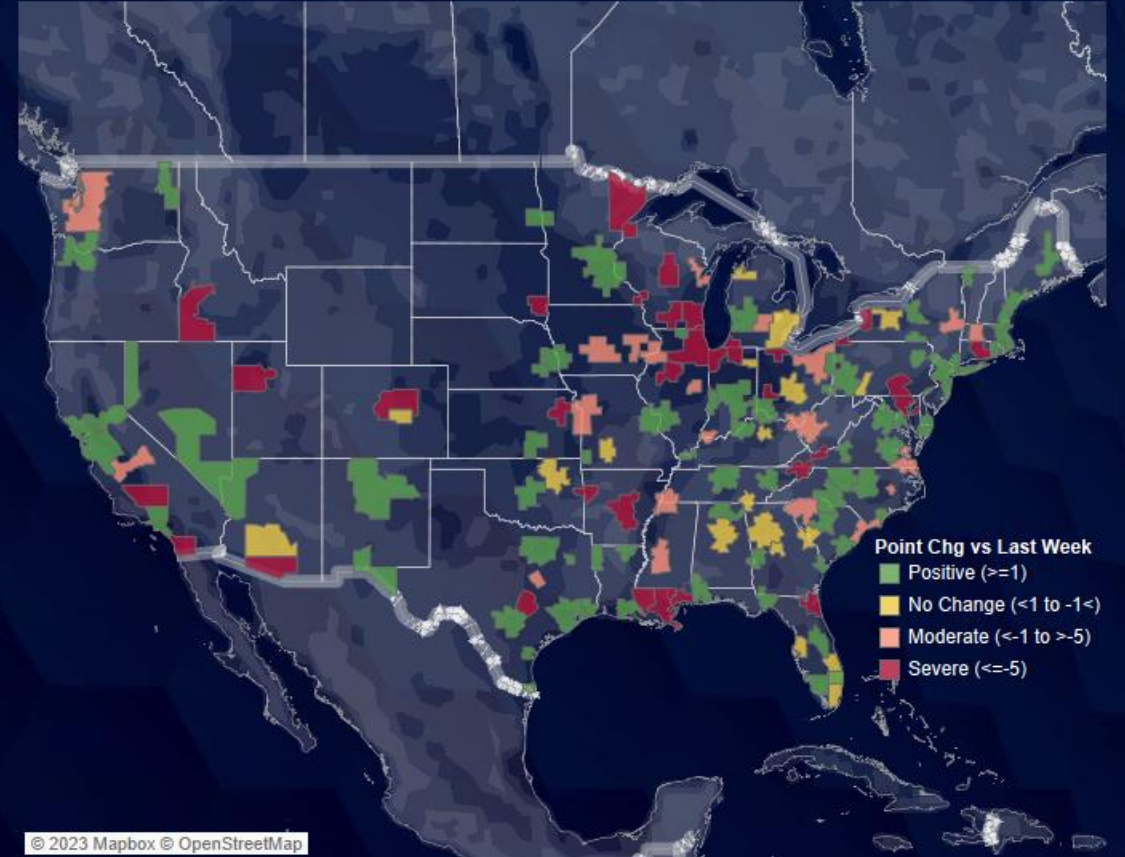
Sentiment Shifts Across Markets



Since February 29, 2020



Since June 11, 2023

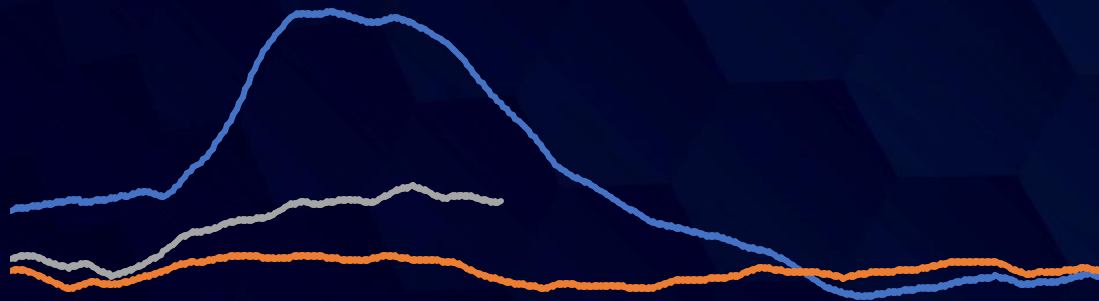


Retail Sales Estimates

Compared to 2022, new sales last week were up 20% but down 1% w/w, and used sales were down 10% and unchanged w/w

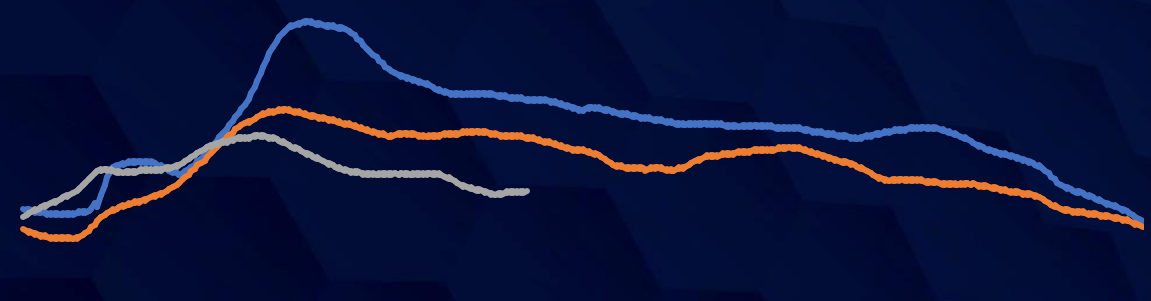
Retail New Sales

— 2021 — 2022 — 2023



Retail Used Sales

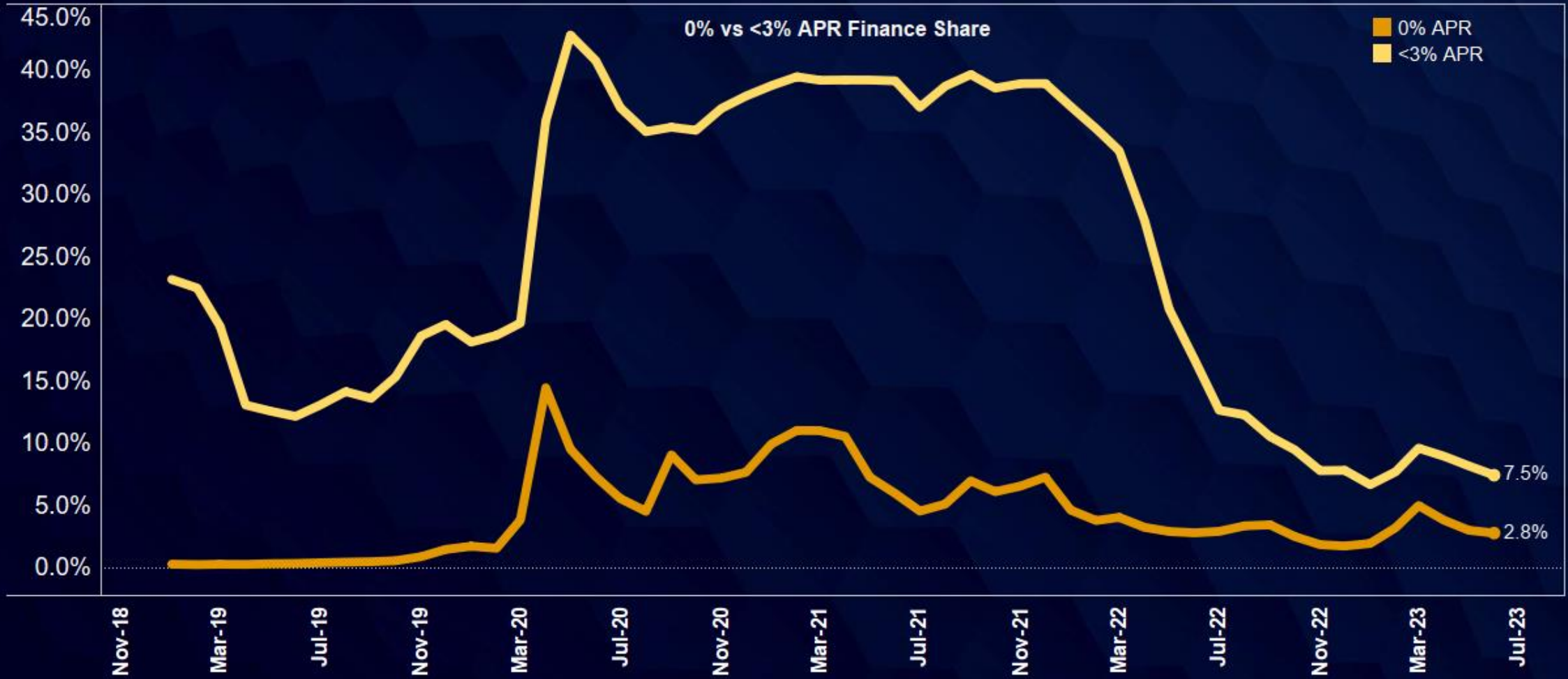
— 2021 — 2022 — 2023



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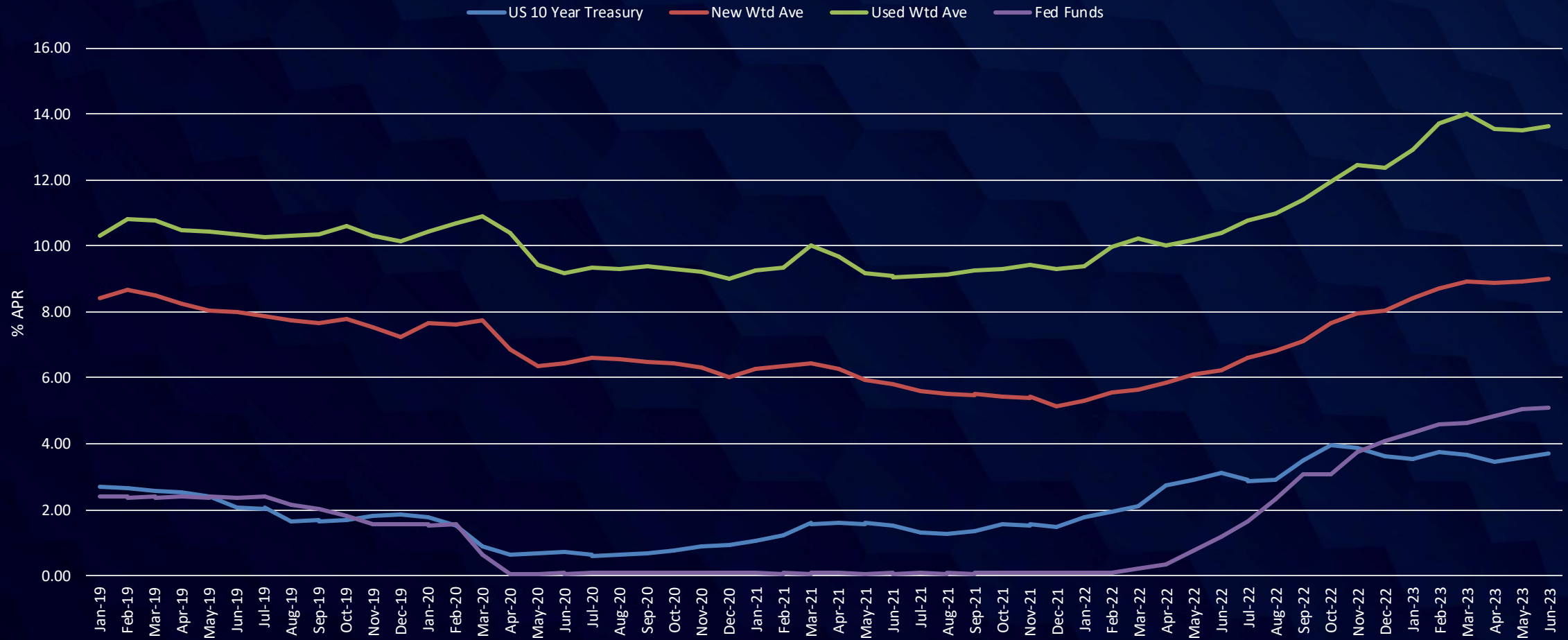
Low APR Financing



Auto Loan Rates Up Slightly in June

Auto loan rates are up slightly in June with average new up to 8.99% and used up to 13.63%

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



Supply Tight But Better Than Last Year for New

New supply is up 14 days y/y but down 3 days from May; used supply is down 5 days y/y and down 2 days from May

New Days' Supply

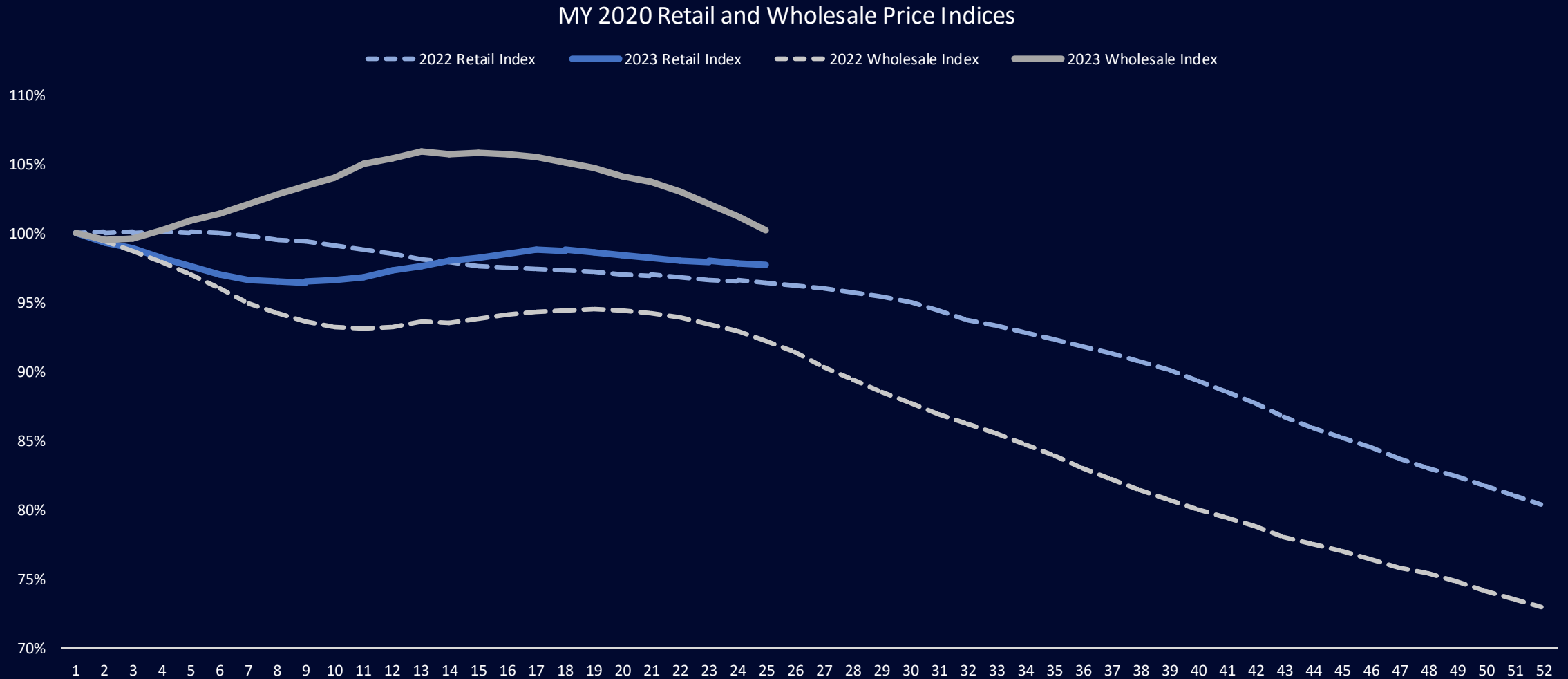


Used Days' Supply



Used Prices Declining Again

The average MY 2020 wholesale price declined 1.0% 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, but
 - Leads are up for the month compared to May on both sites
- Credit applications on Dealertrack were down 10% y/y last week
 - Unique applications on same-store basis saw improving trend
- Service trends on Xtime relative to last year declined slightly last week:
 - Completed appointments last week were up 2% y/y

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