

July 18, 2023

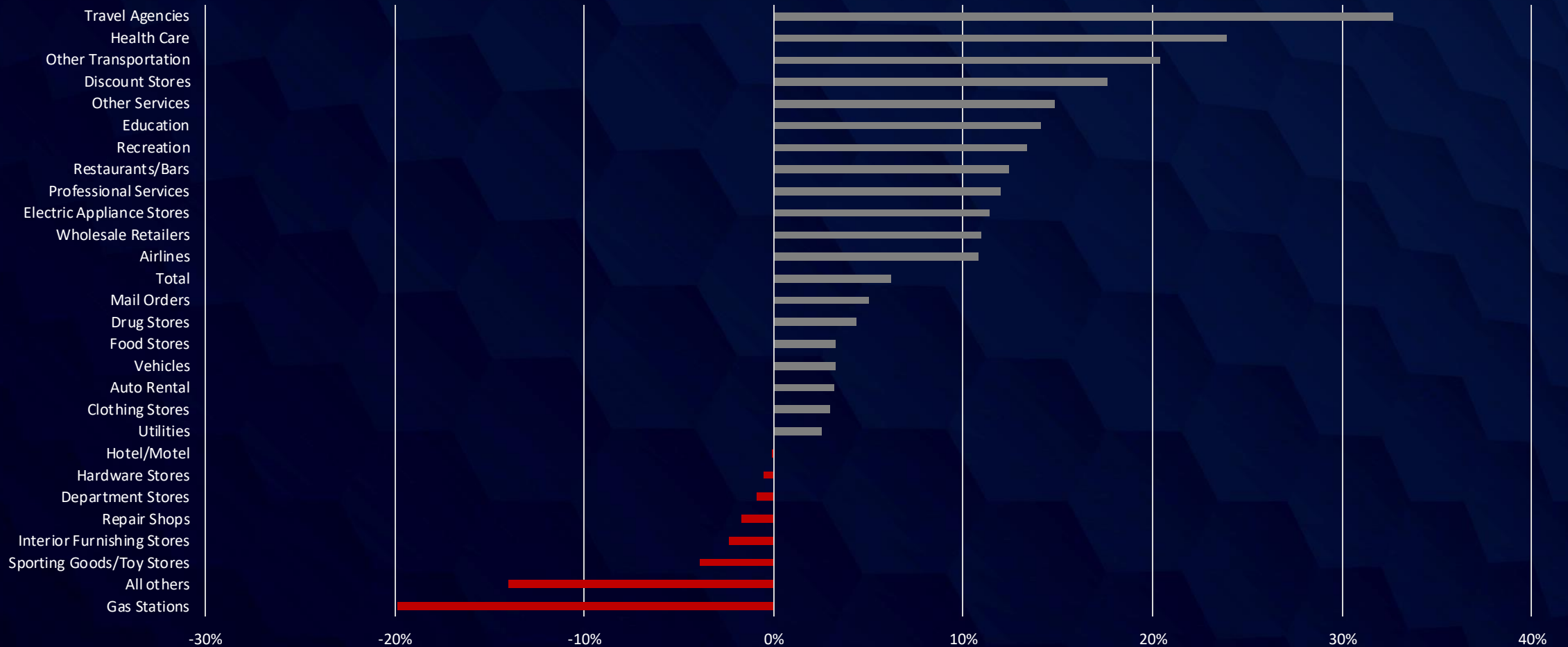
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

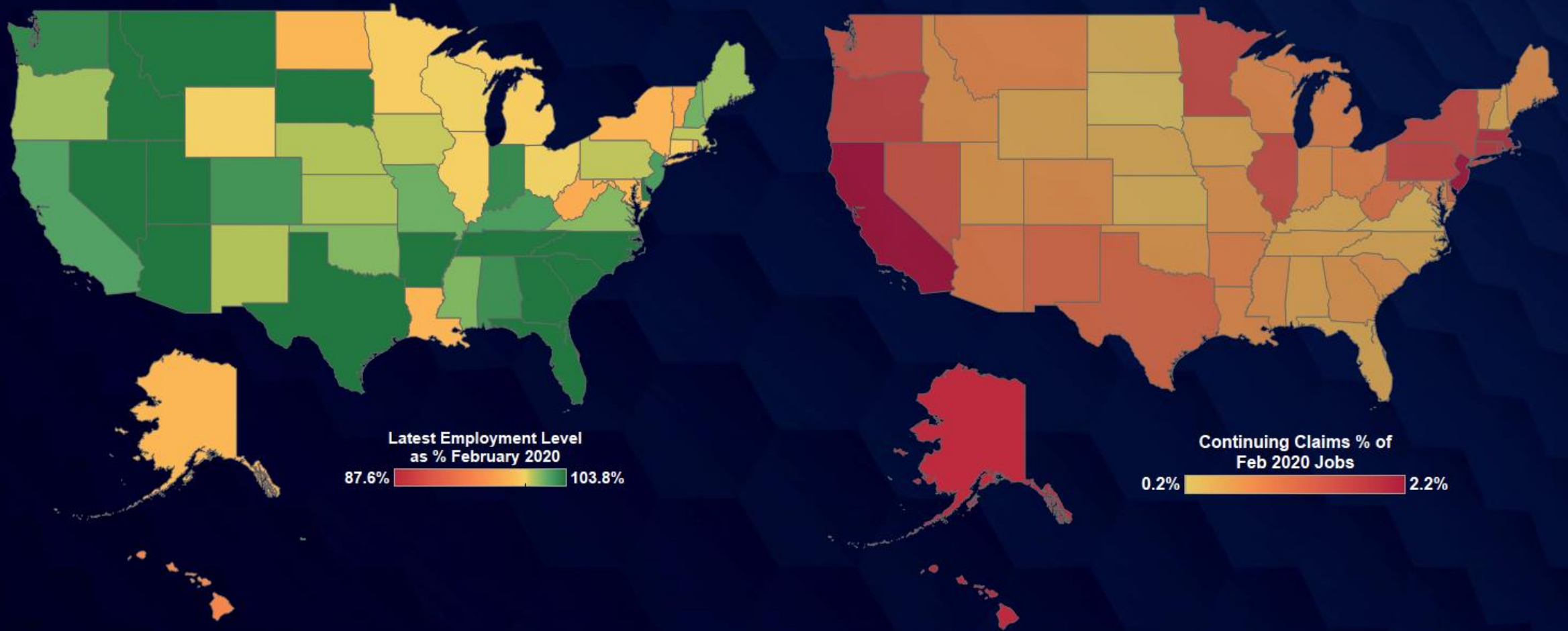
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in late June was up 6% y/y with strength in travel, health care, and services

Y/Y Spending % Change for Week Ending June 24, 2023



Continuing Claims at 1.73 Million Nationally



NOTE: Latest Employment Numbers for May 2023; Continuing Claims Unemployment Data for Week Ending June 24

Consumer Sentiment Little Changed in July

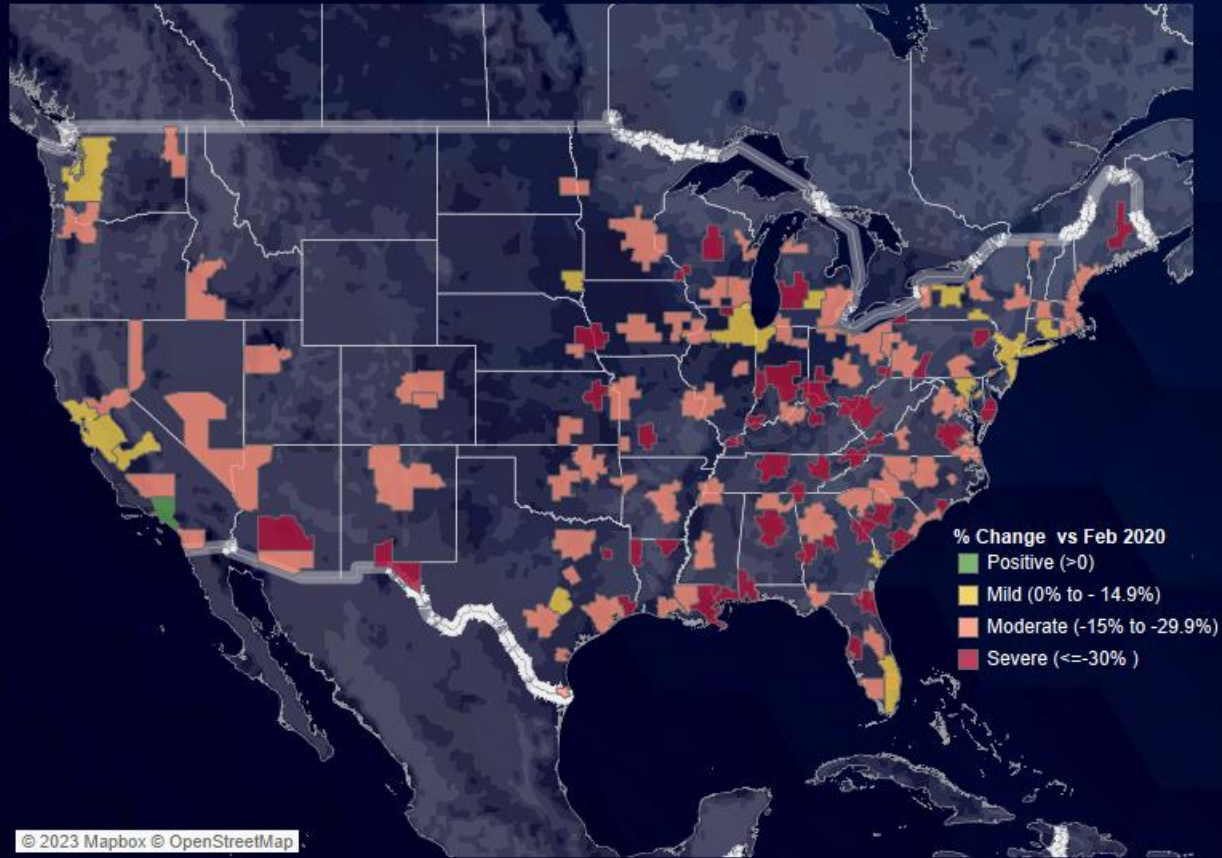
The Index of Consumer Sentiment increased 4.4% in June and is down 0.2% so far in July



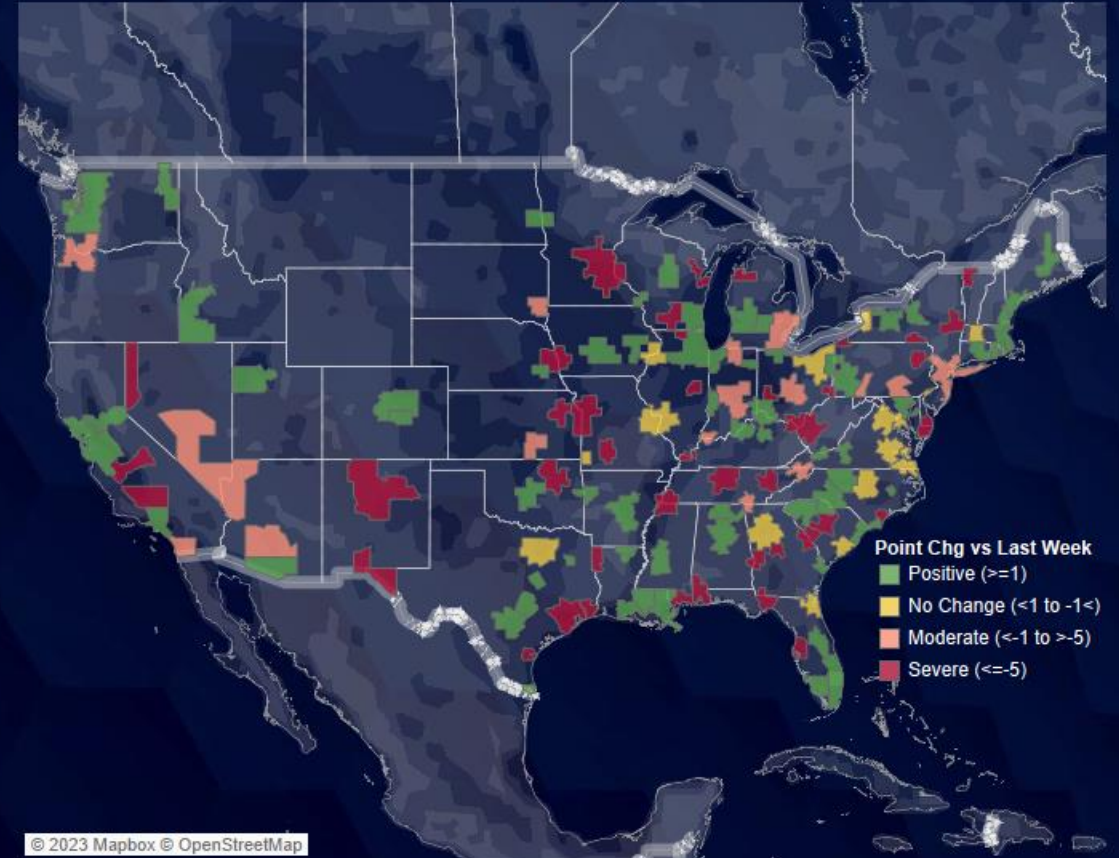
Sentiment Shifts Across Markets



Since February 29, 2020



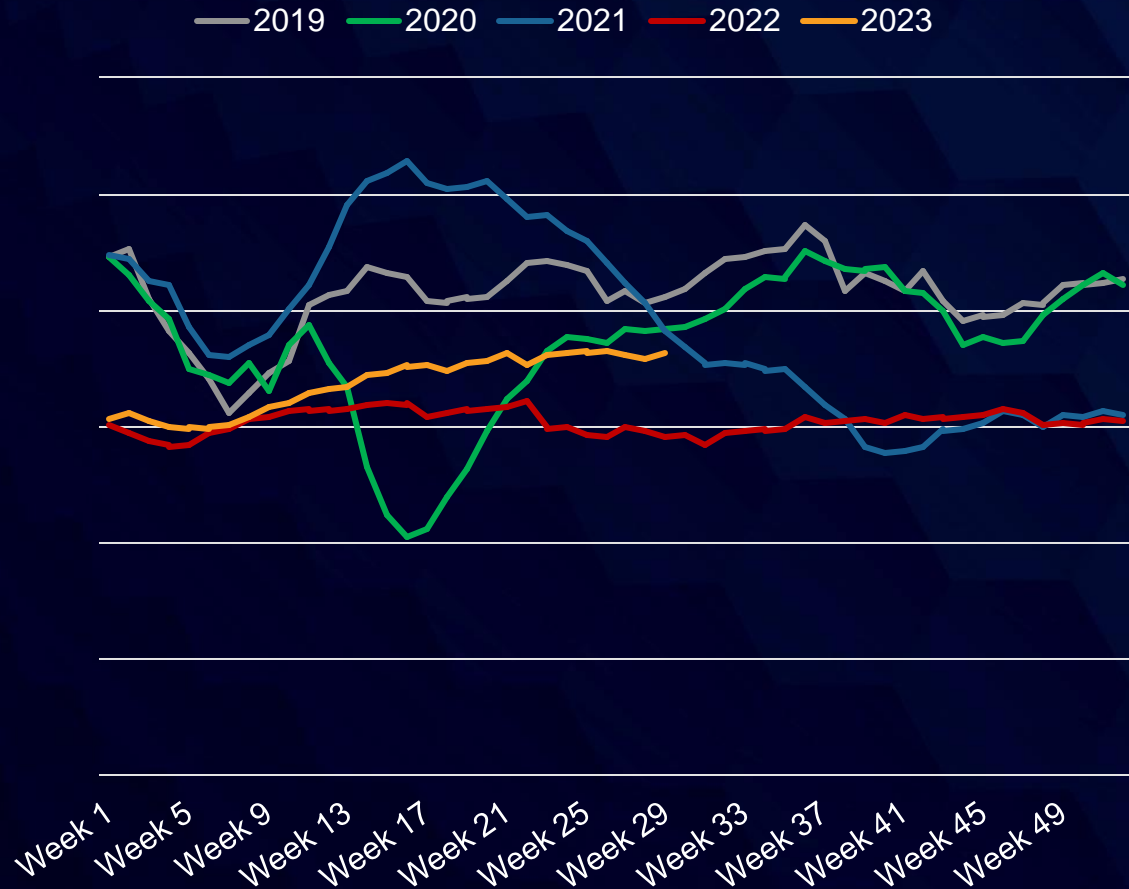
Since July 10, 2023



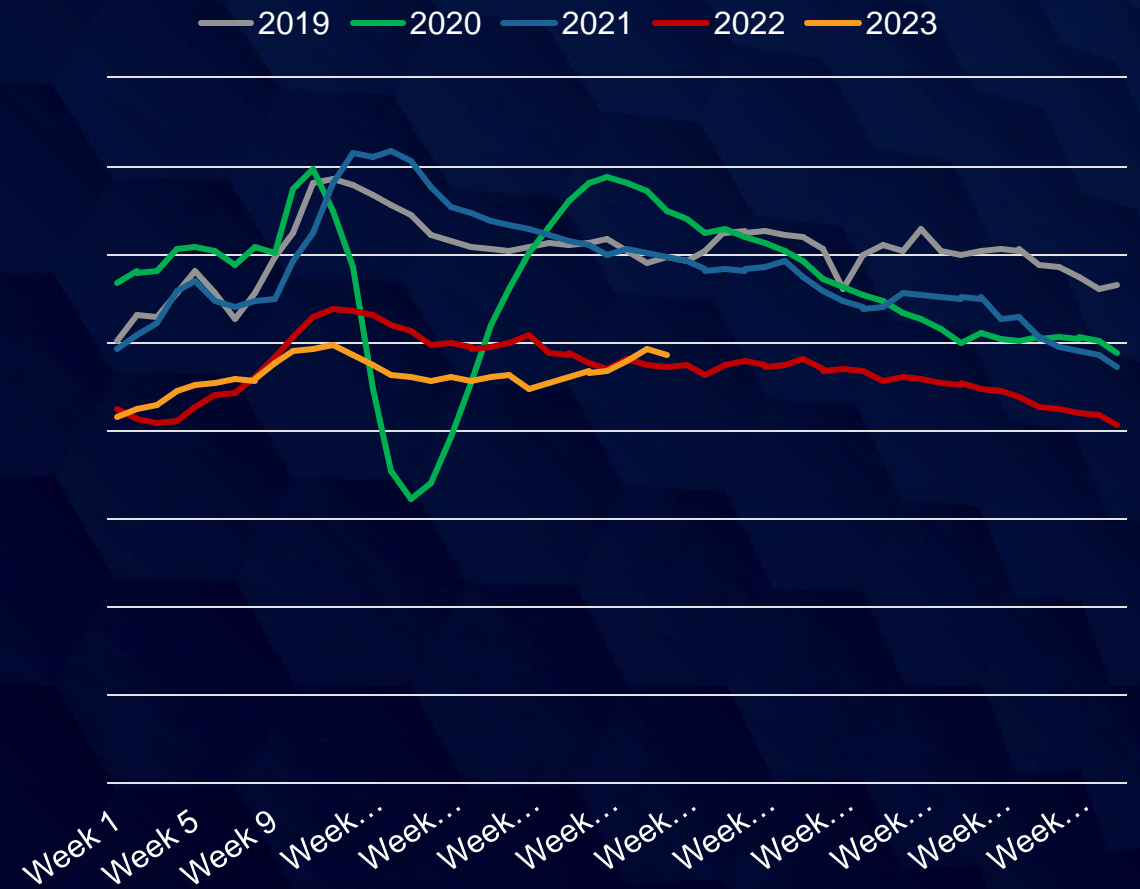
Retail Sales Estimates

Compared to 2022, new sales last week were up 24% & up 1% w/w: used were up 2.9% but down 1.3% w/w

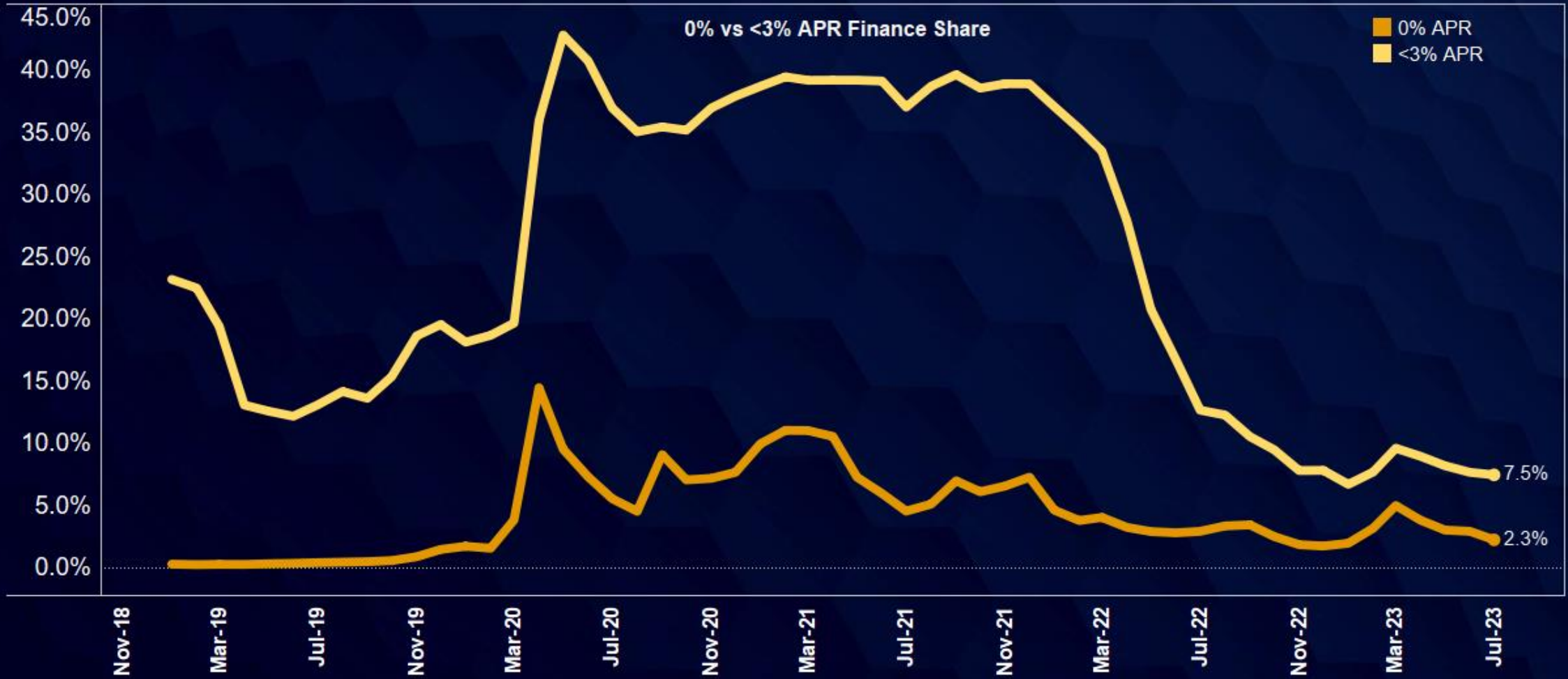
New Retail Sales



Used Retail Sales



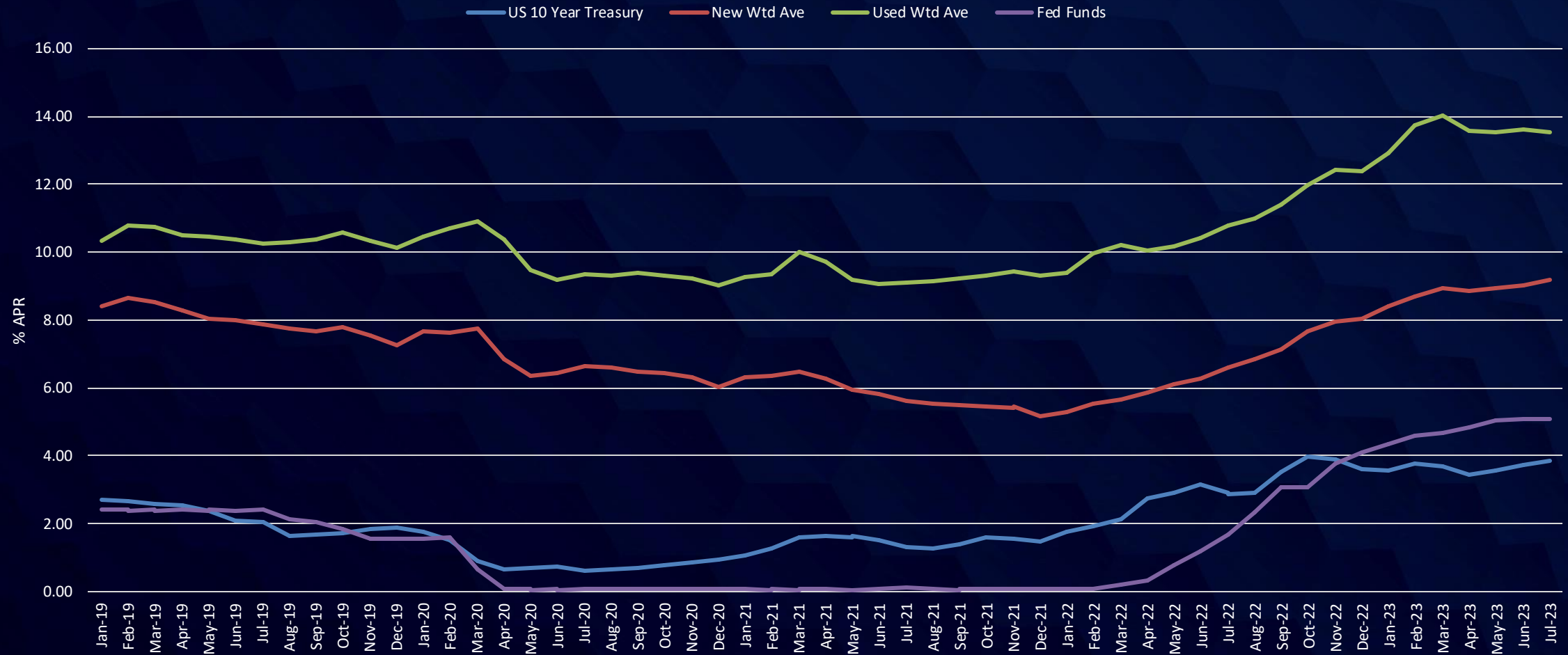
Low APR Financing



Auto Loan Rates See Mixed Trends So Far in July

New auto loan rates are up in July with average new up to 9.17% but used is down to 13.55%

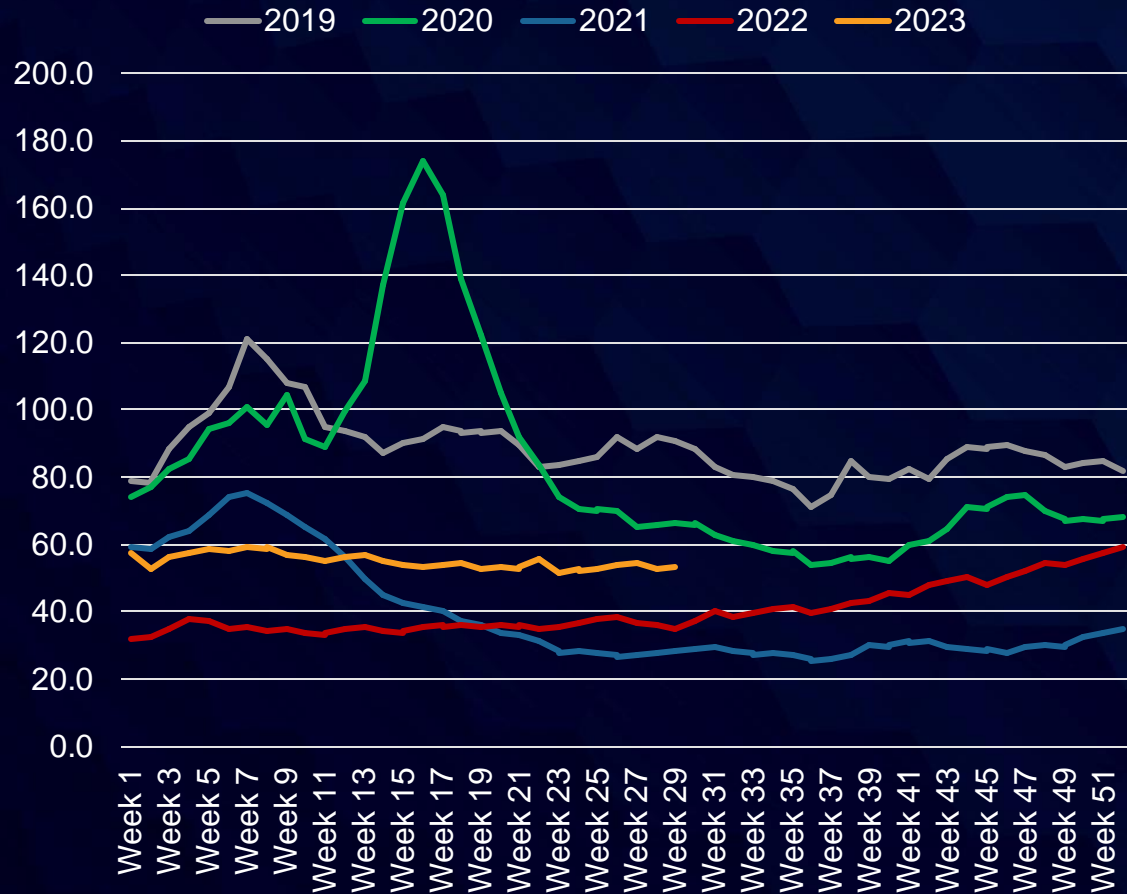
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



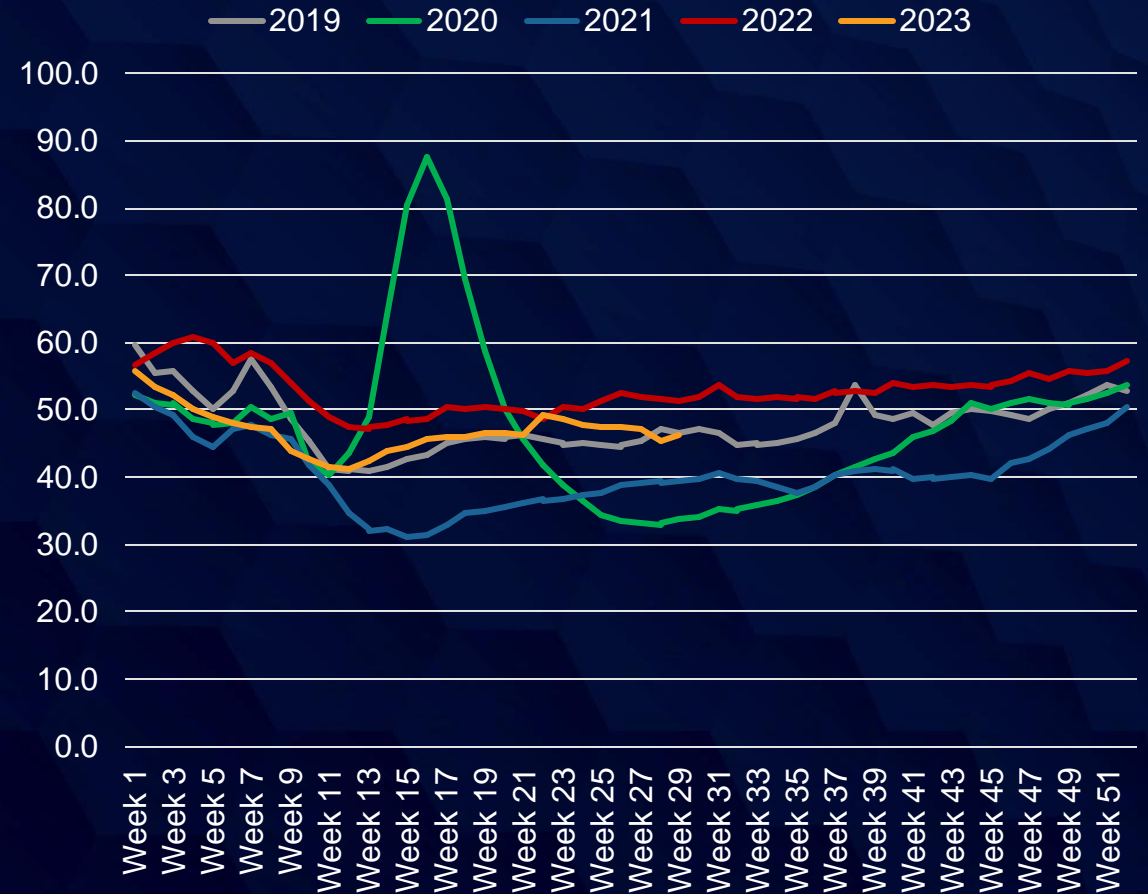
Supply Better Than Last Year for New But Tighter for Used

New supply is up 18 days y/y and up 1% w/w; used supply is down 5 days y/y and up 2% w/w

New Days' Supply

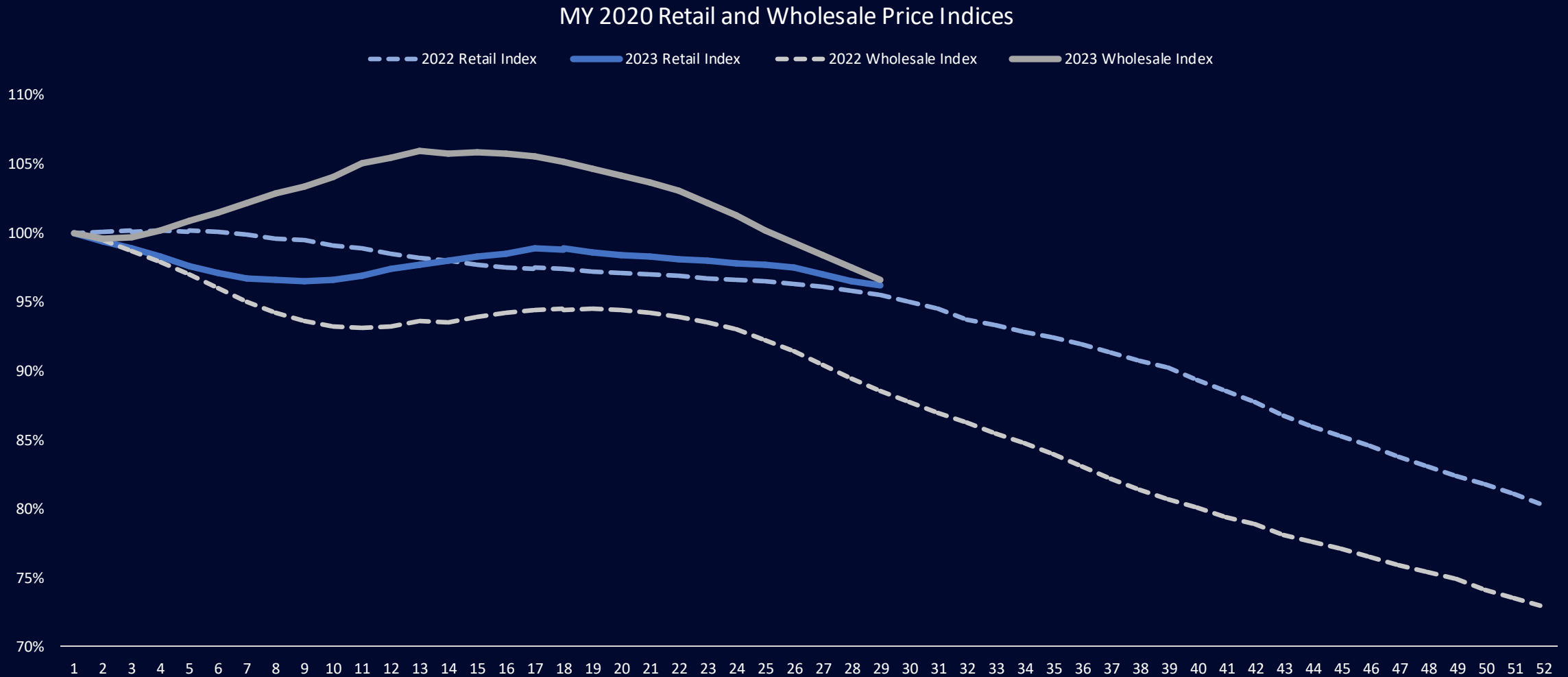


Used Days' Supply



Used Prices Declining Again

The average MY 2020 wholesale price declined 1.0% last week while the average retail price declined 0.3%



Cox Automotive Leading Indicators

- Leads are down y/y so far in July on both Autotrader and Kelley Blue Book, and
 - Leads are down for the month compared to June on both sites
- Credit applications on Dealertrack were up 5% y/y last week
 - Unique applications on same-store basis saw an improving trend
- Service trends on Xtime relative to last year improve last week:
 - Completed appointments last week were up 3% y/y

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