

August 1, 2023

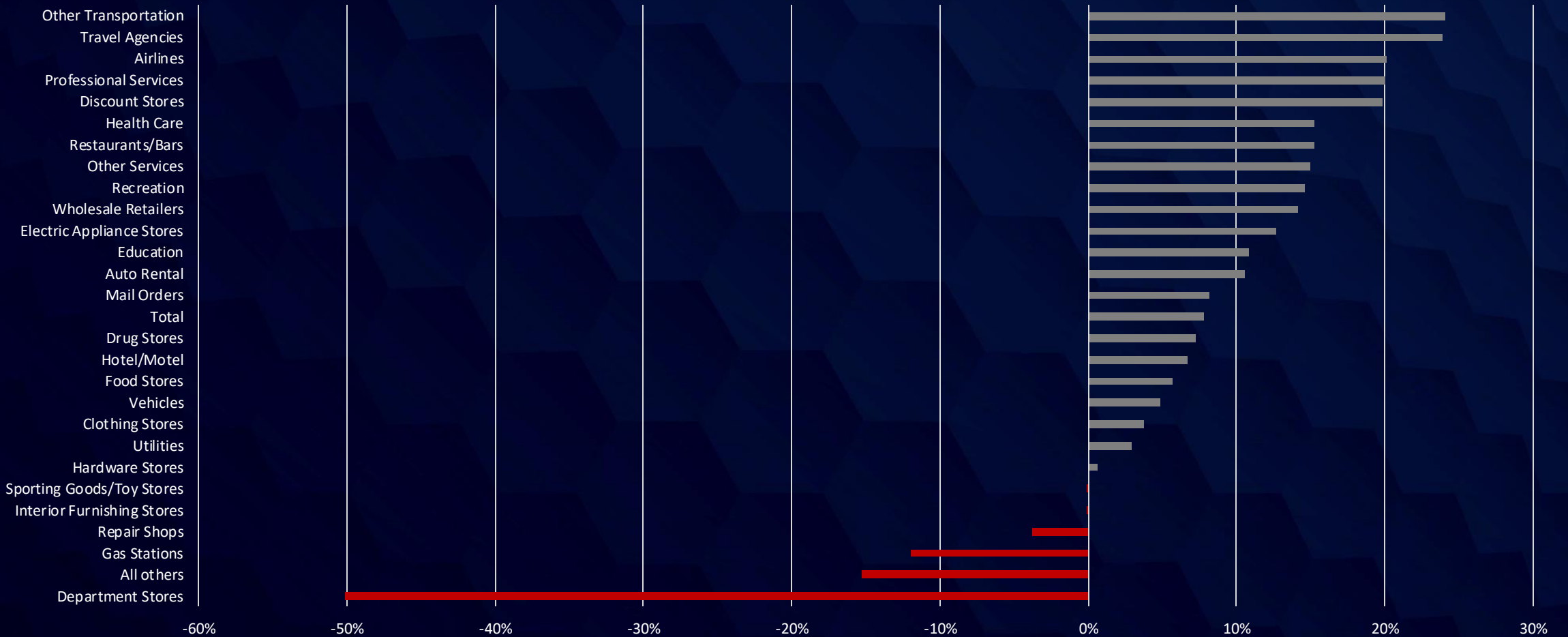
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

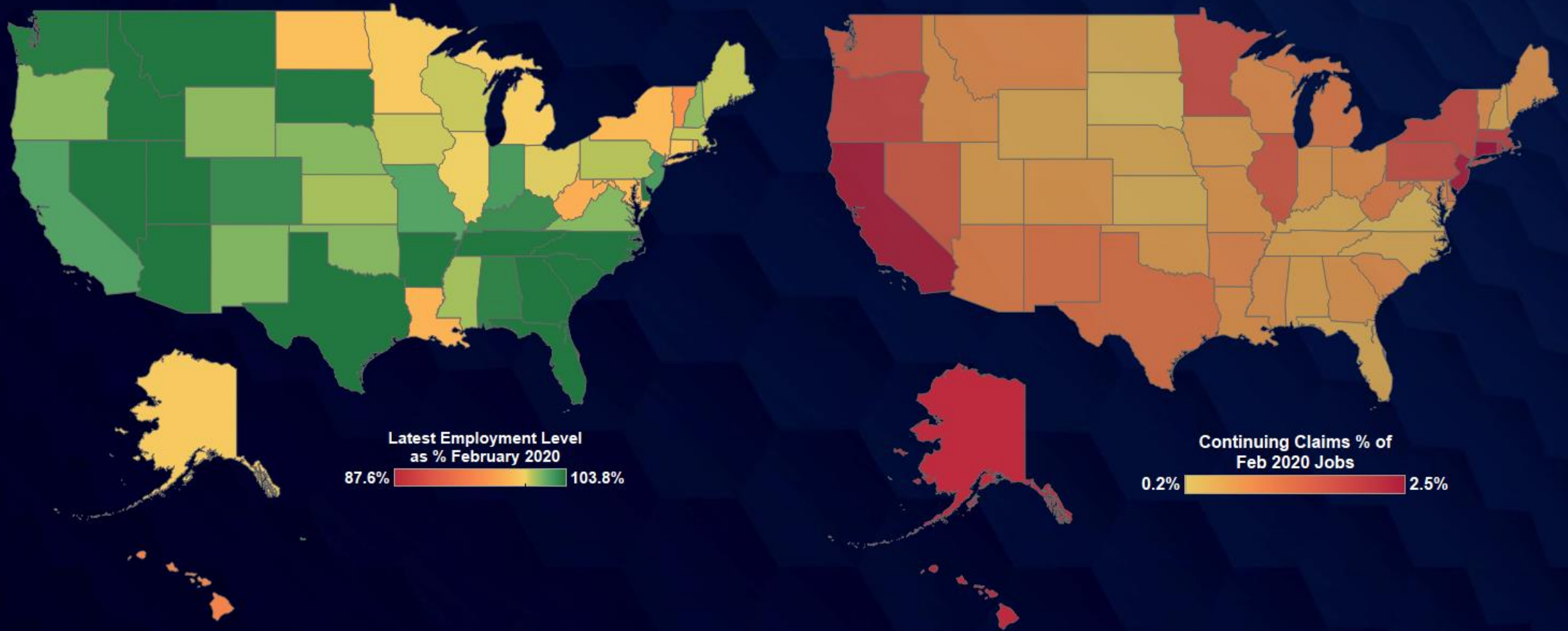
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in mid-July was up 8% y/y with strength in travel, services, and health care

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



Continuing Claims at 1.69 Million Nationally



NOTE: Latest Employment Numbers for June 2023; Continuing Claims Unemployment Data for Week Ending July 8

Consumer Sentiment Increased Again in July

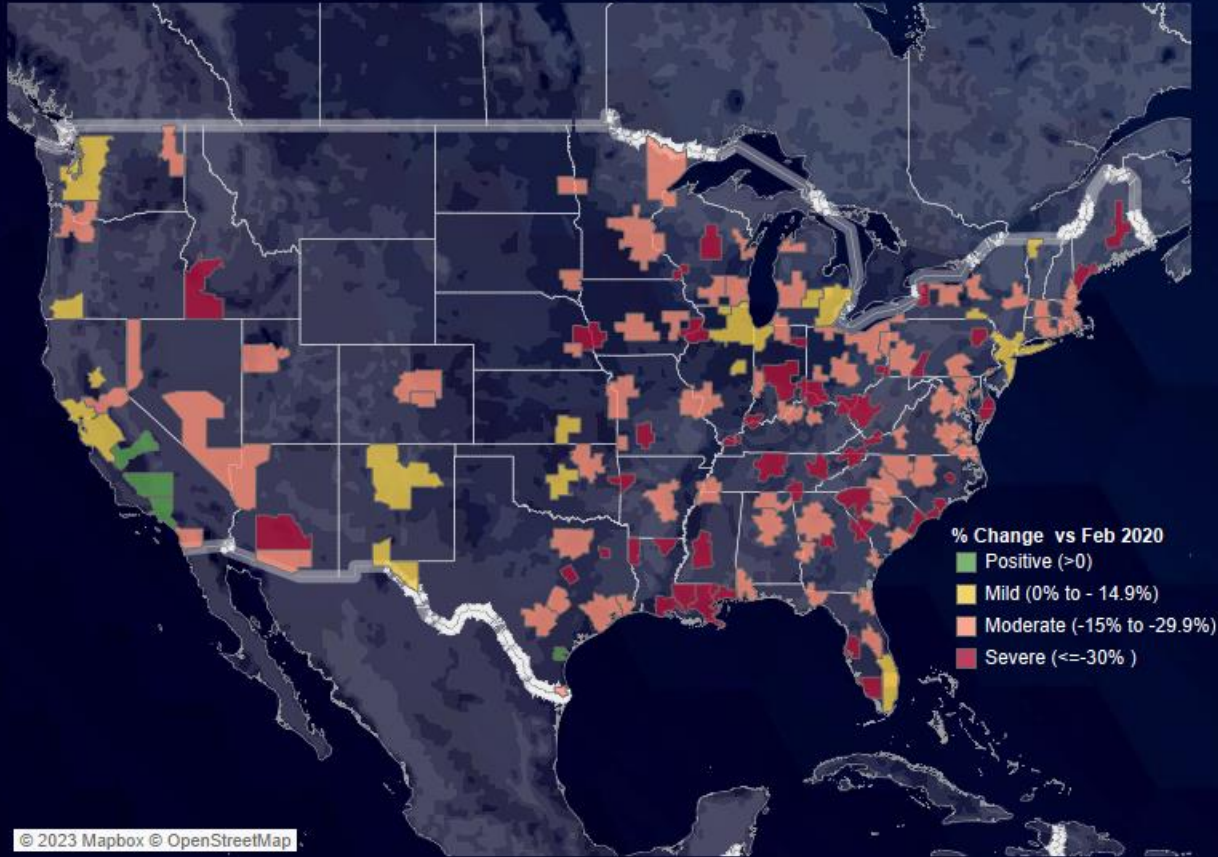
The Index of Consumer Sentiment increased 4.4% in June and 2.8% in July and is up 19.1% y/y



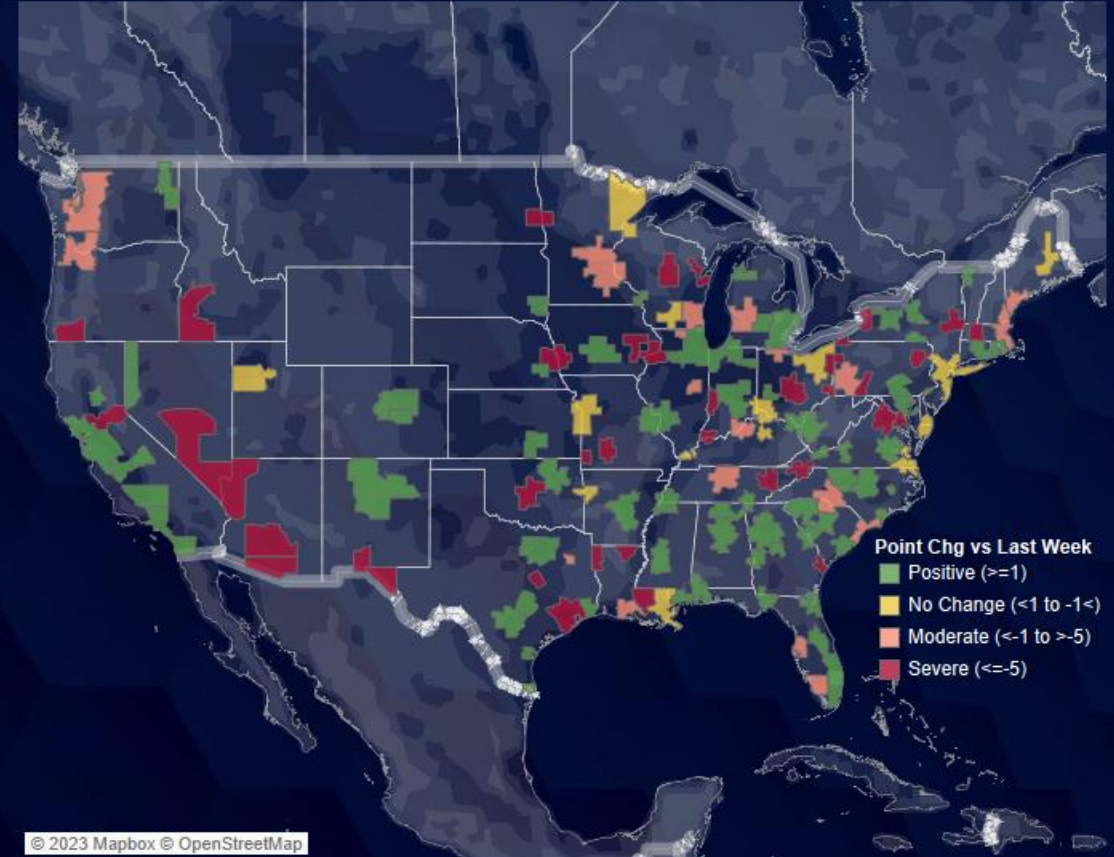
Sentiment Shifts Across Markets



Since February 29, 2020



Since July 24, 2023



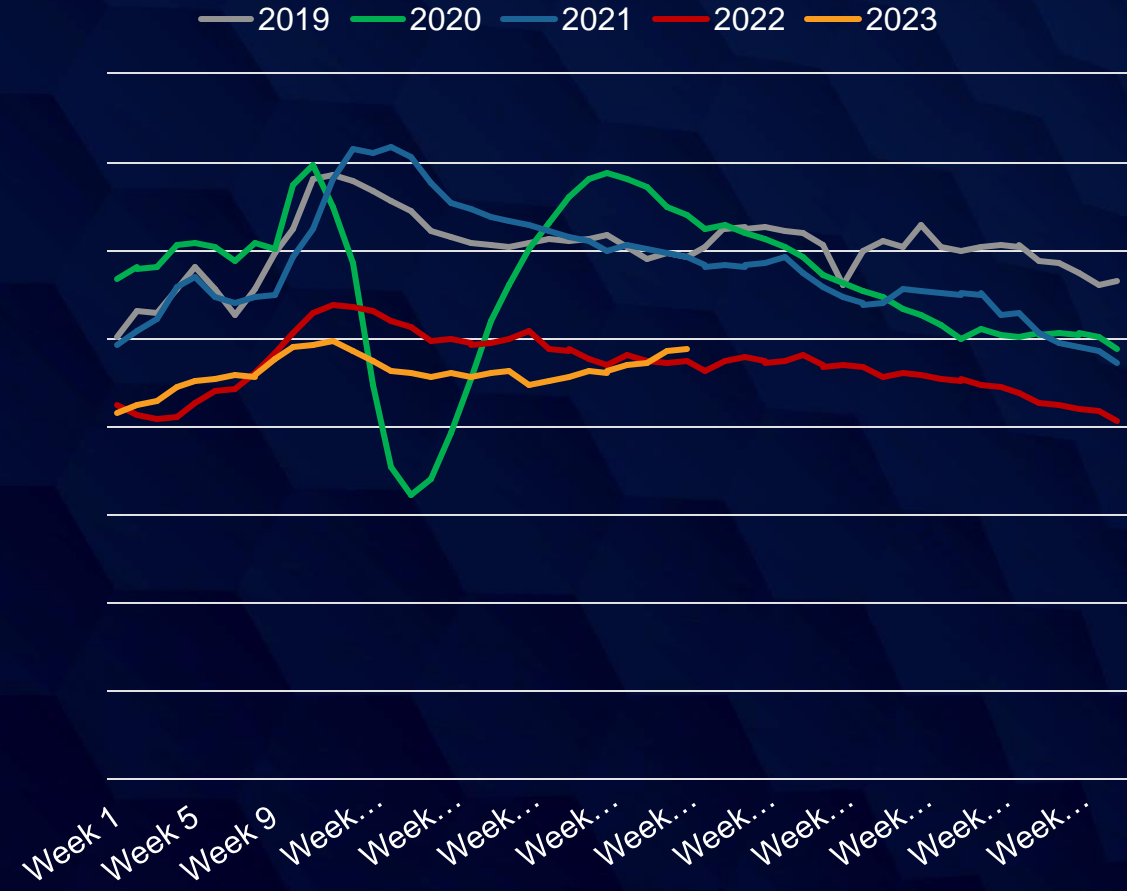
Retail Sales Estimates

Compared to 2022, new sales last week were up 23% & down 0.5% w/w, used up 2.6% y/y and + 0.4% w/w

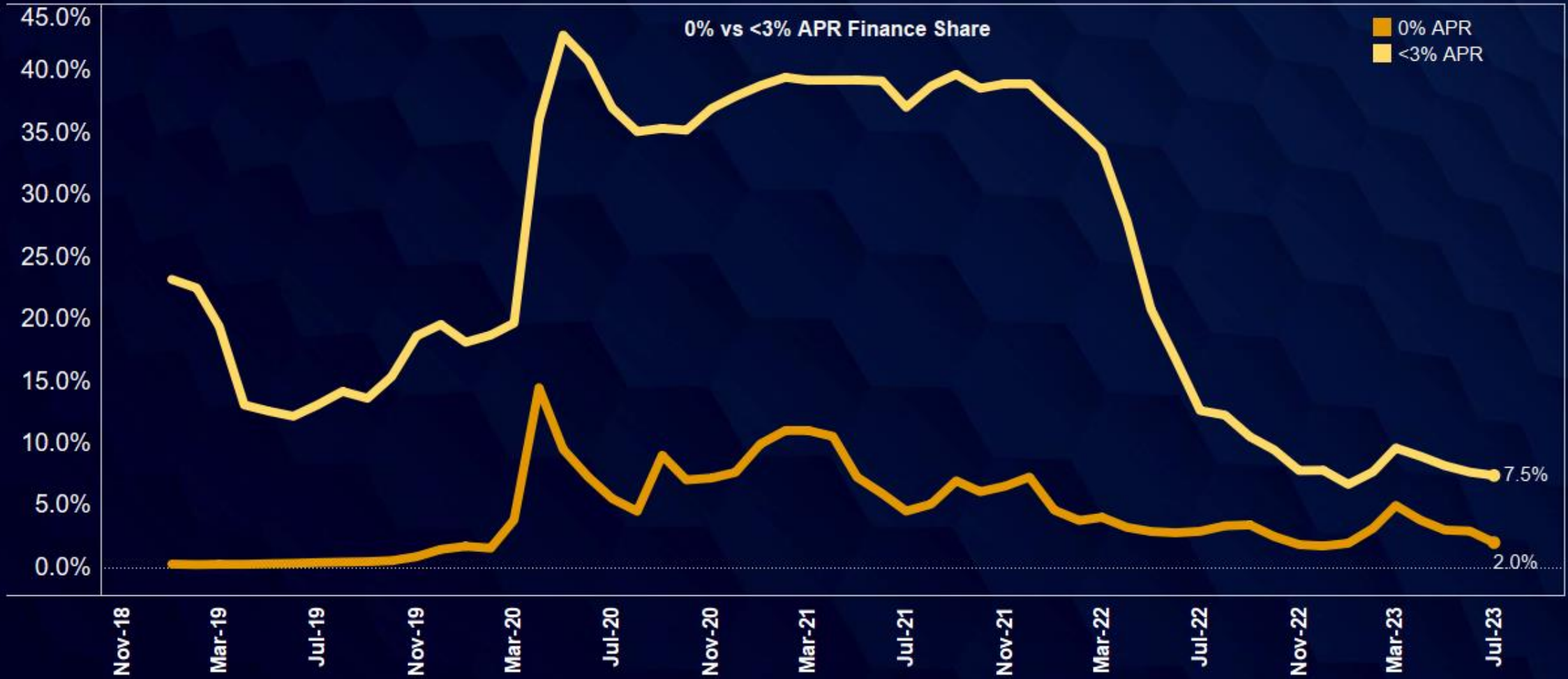
New Retail Sales



Used Retail Sales



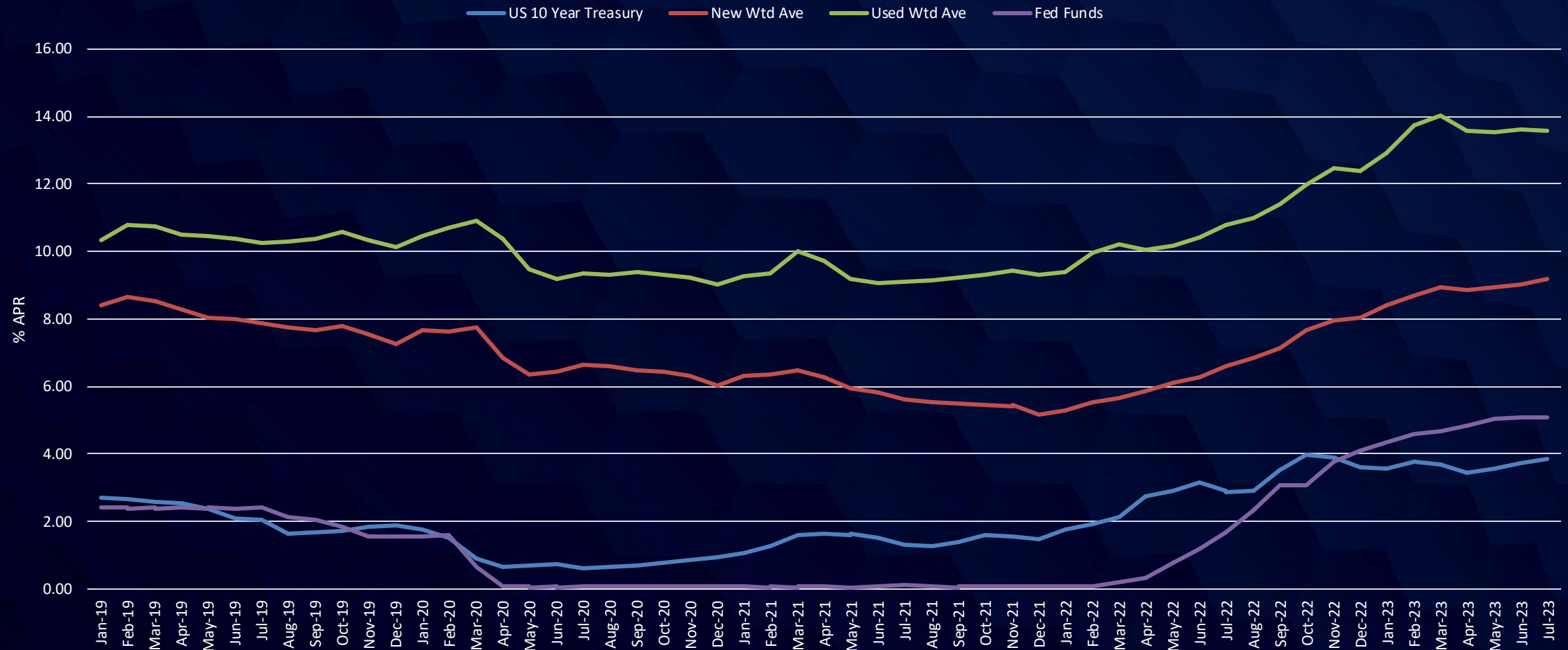
Low APR Financing



Auto Loan Rates Little Changed in July

New auto loan rates are up in July with average new up to 9.20% but used is unchanged at 13.61%

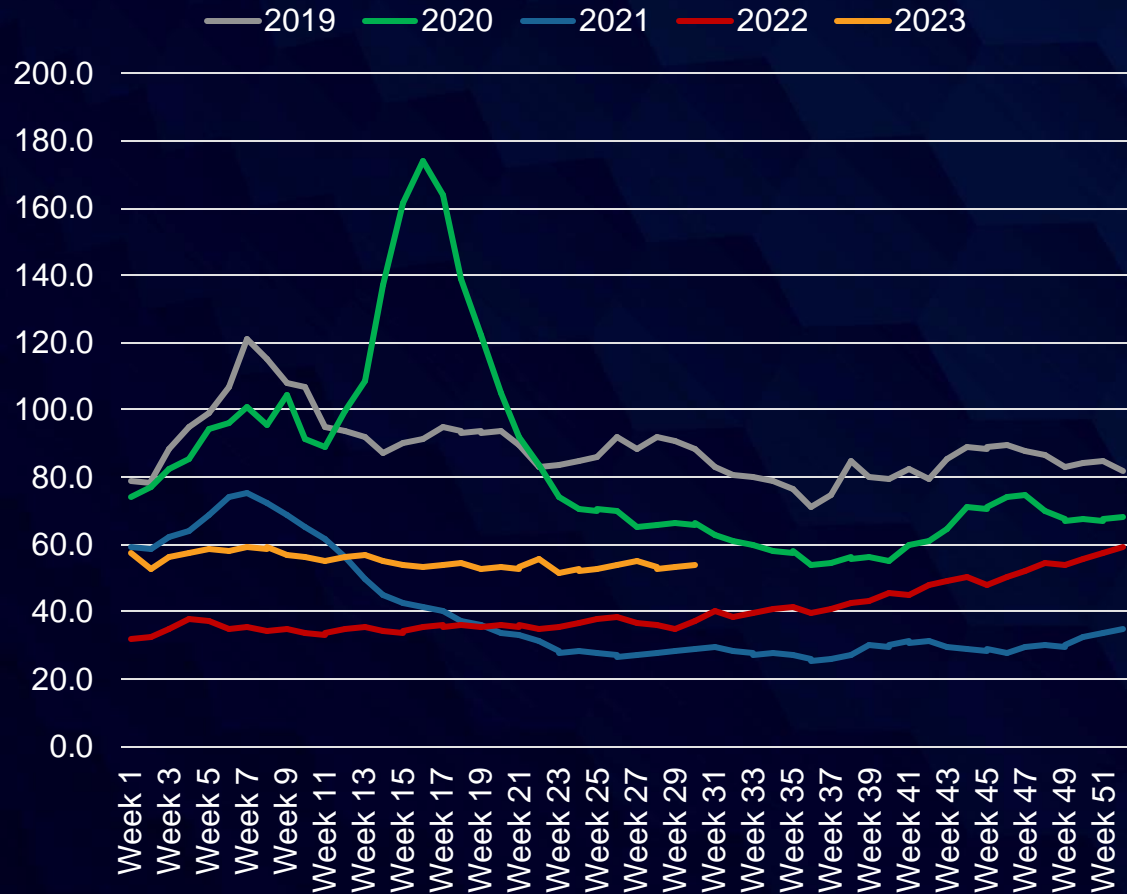
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



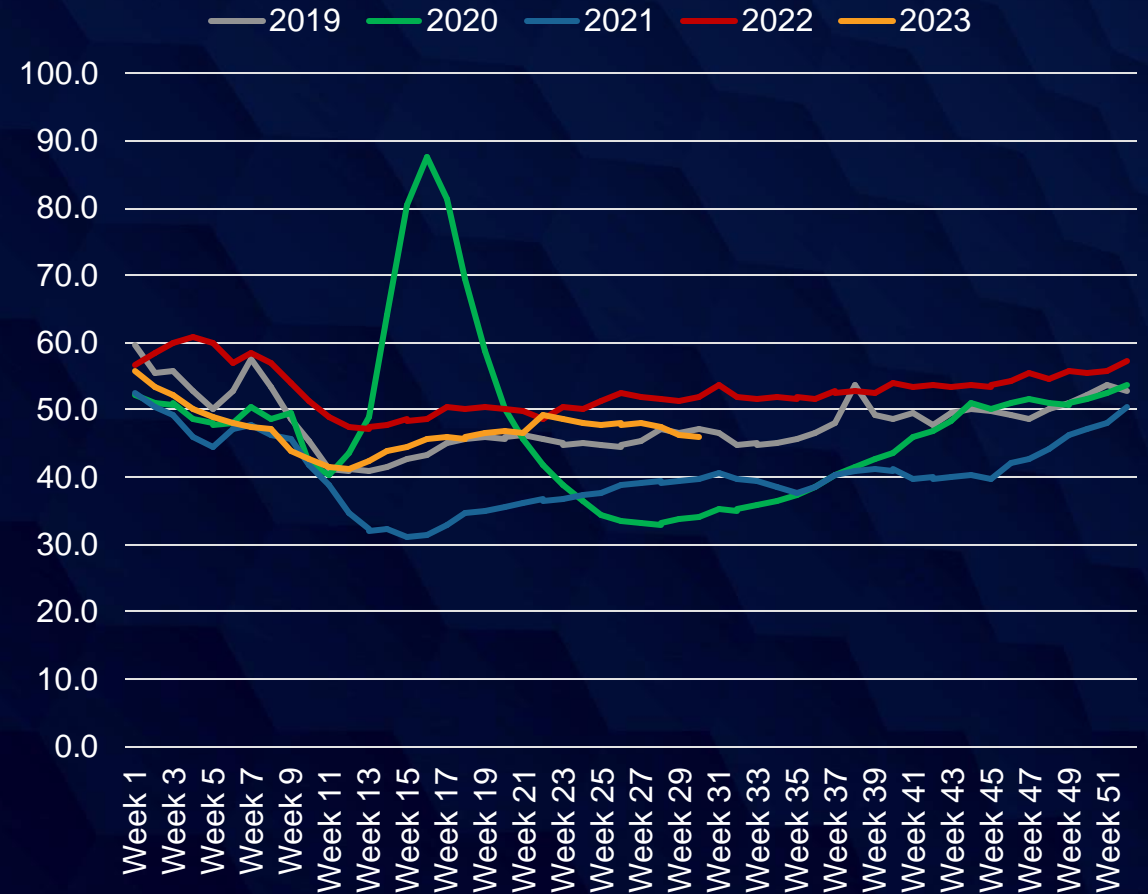
Supply Better Than Last Year for New But Tighter for Used

New supply is up 17 days y/y and up 2% w/w; used supply is down 6 days y/y and flat vs last week

New Days' Supply

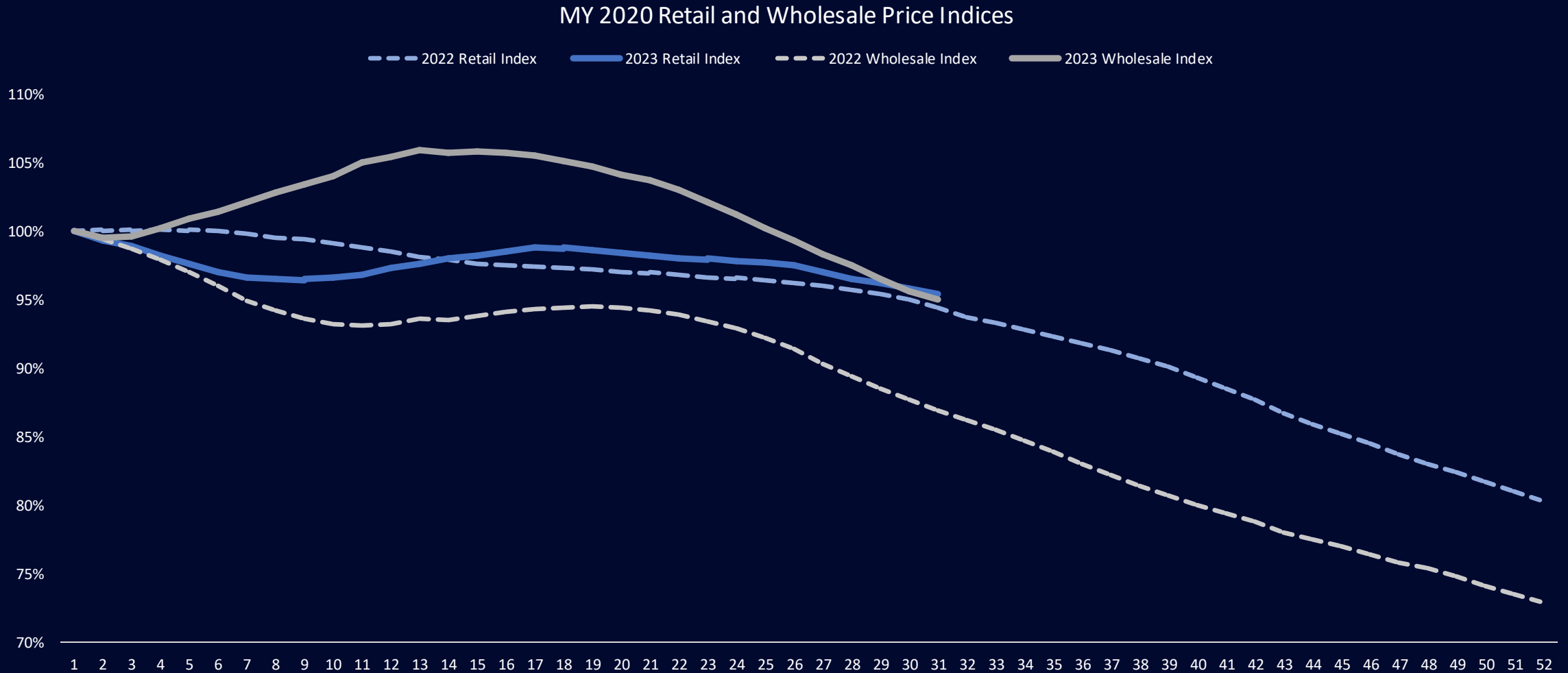


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 0.7% last week while the average retail price declined 0.4%



Cox Automotive Leading Indicators

- Leads were down y/y in July on both Autotrader and Kelley Blue Book, but
 - Leads were up for the month compared to June on Autotrader
- Credit applications on Dealertrack were down 1% y/y last week
 - Unique applications on same-store basis saw an improving trend
- Service trends on Xtime relative to last year declined last week:
 - Completed appointments last week were up 2% y/y

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