



August 15, 2023

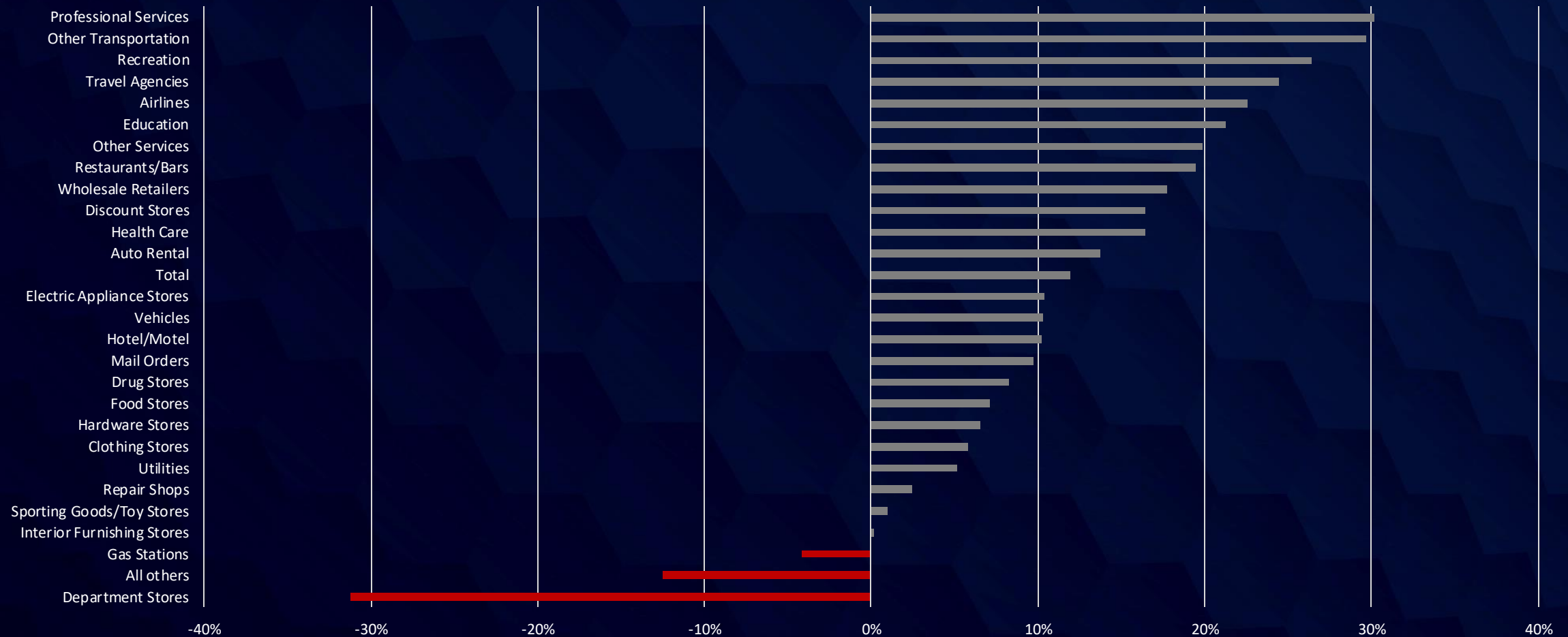
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

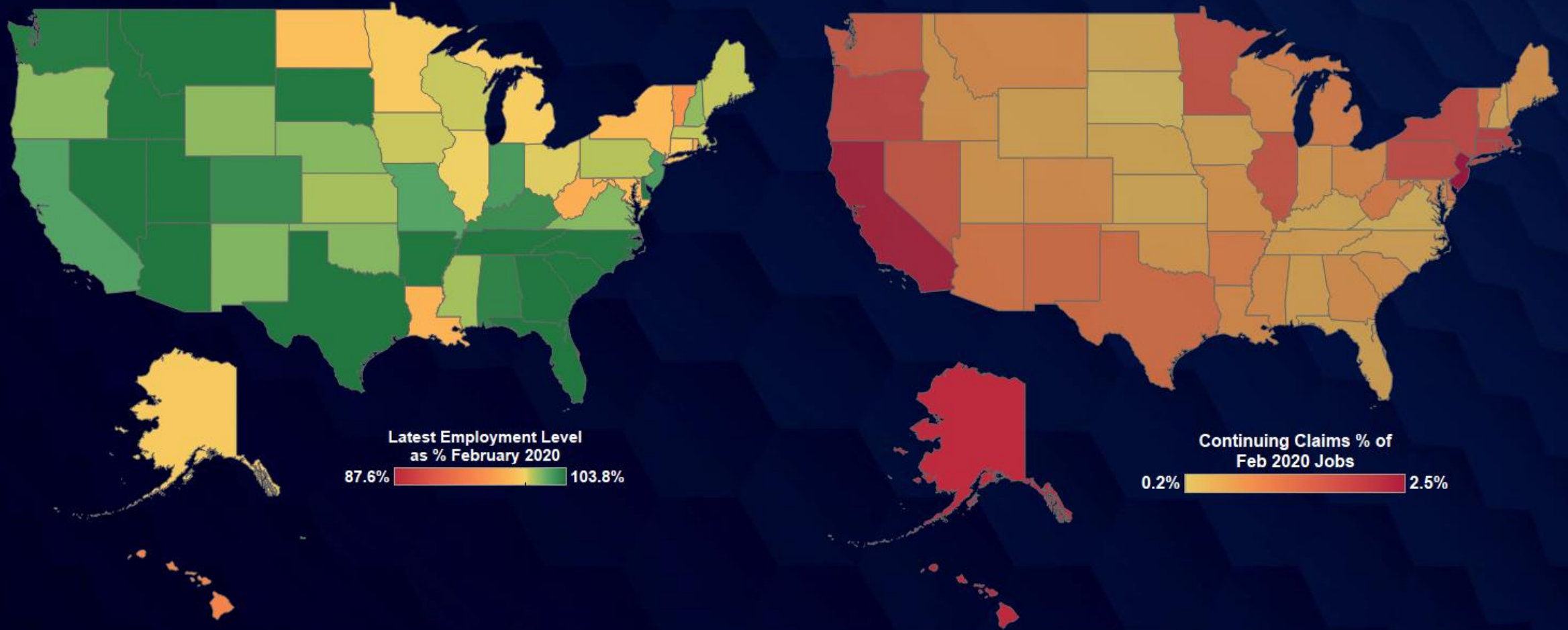
Consumer Spending Growth Slowing But Still Strong in Travel

Total spending in late July was up 12% y/y with strength in travel, recreation, and services

Y/Y Spending % Change for Week Ending July 22, 2023



Continuing Claims at 1.68 Million Nationally



NOTE: Latest Employment Numbers for June 2023; Continuing Claims Unemployment Data for Week Ending July 22

Consumer Sentiment Down To Start August

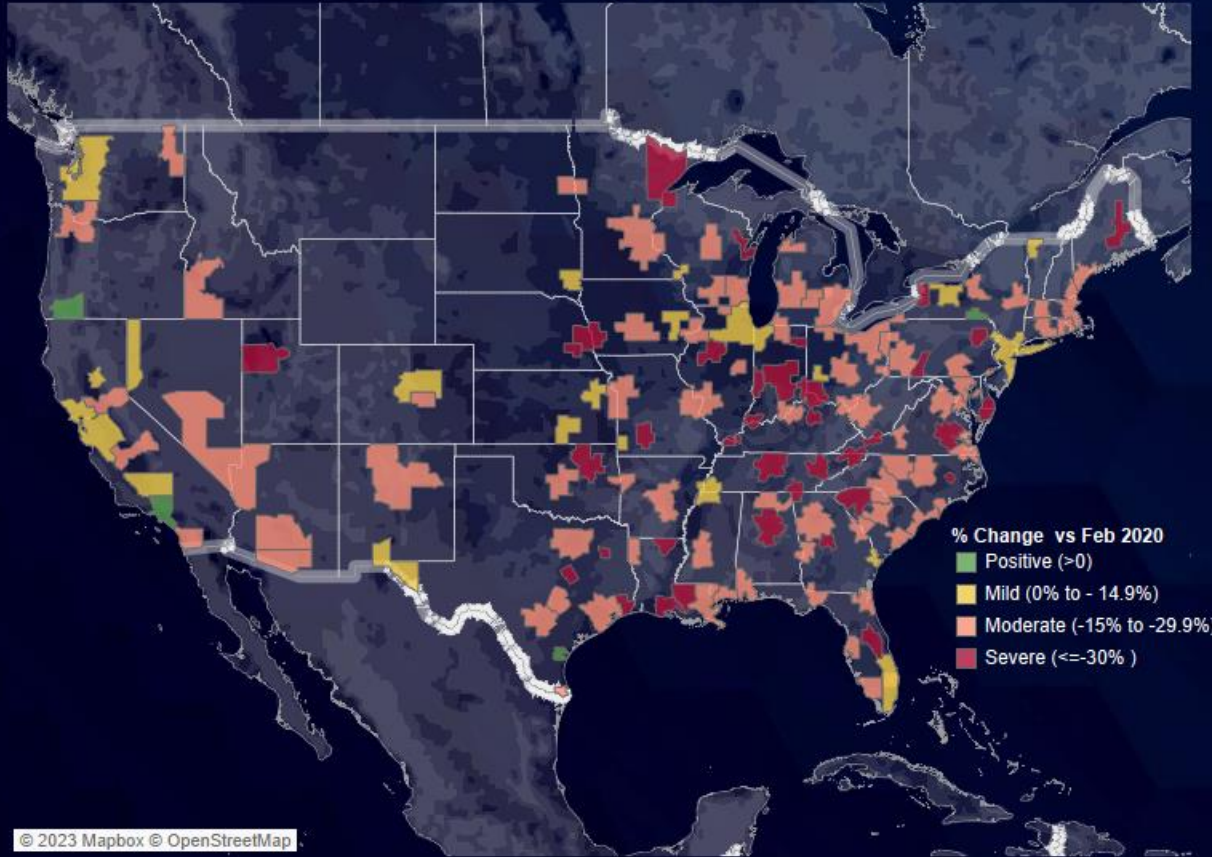
The Index of Consumer Sentiment increased 4.4% in June and 2.8% in July but is down 1.5% so far in August



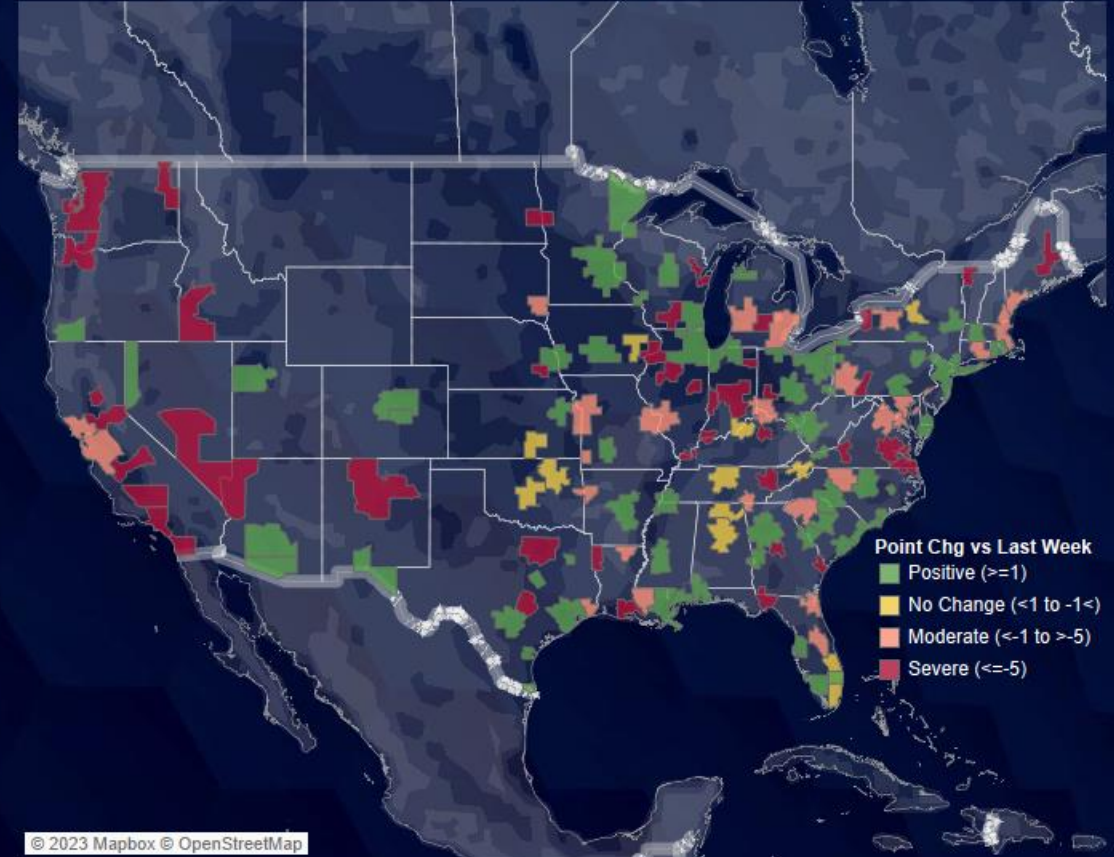
Sentiment Shifts Across Markets



Since February 29, 2020



Since August 07, 2023



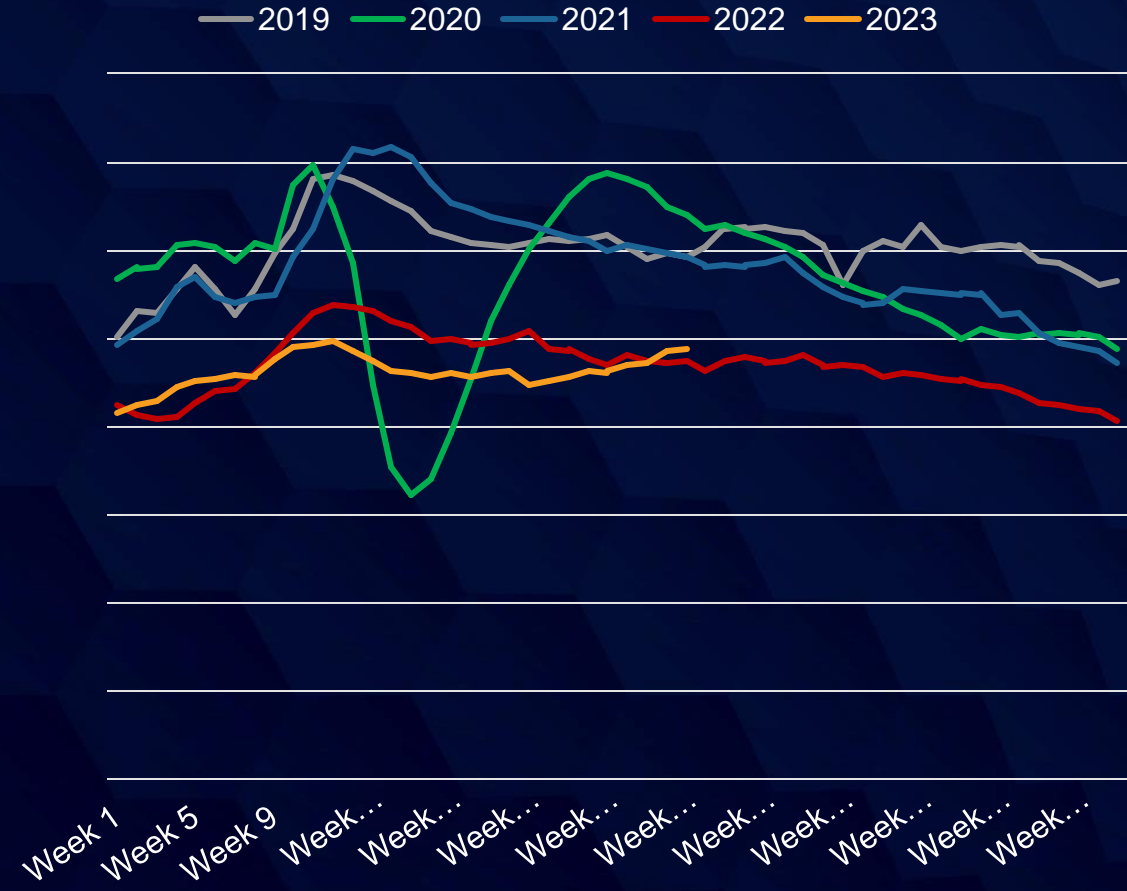
Retail Sales Estimates

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

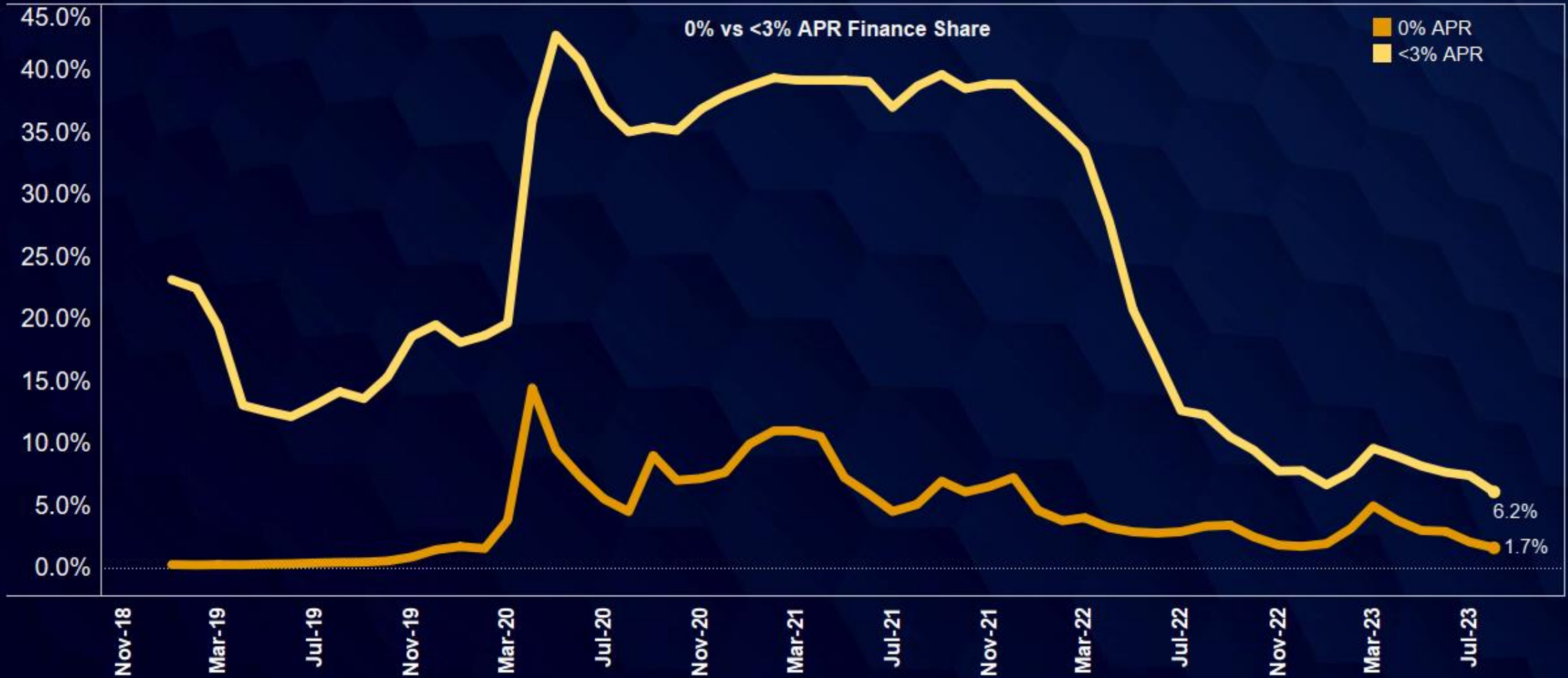
New Retail Sales



Used Retail Sales



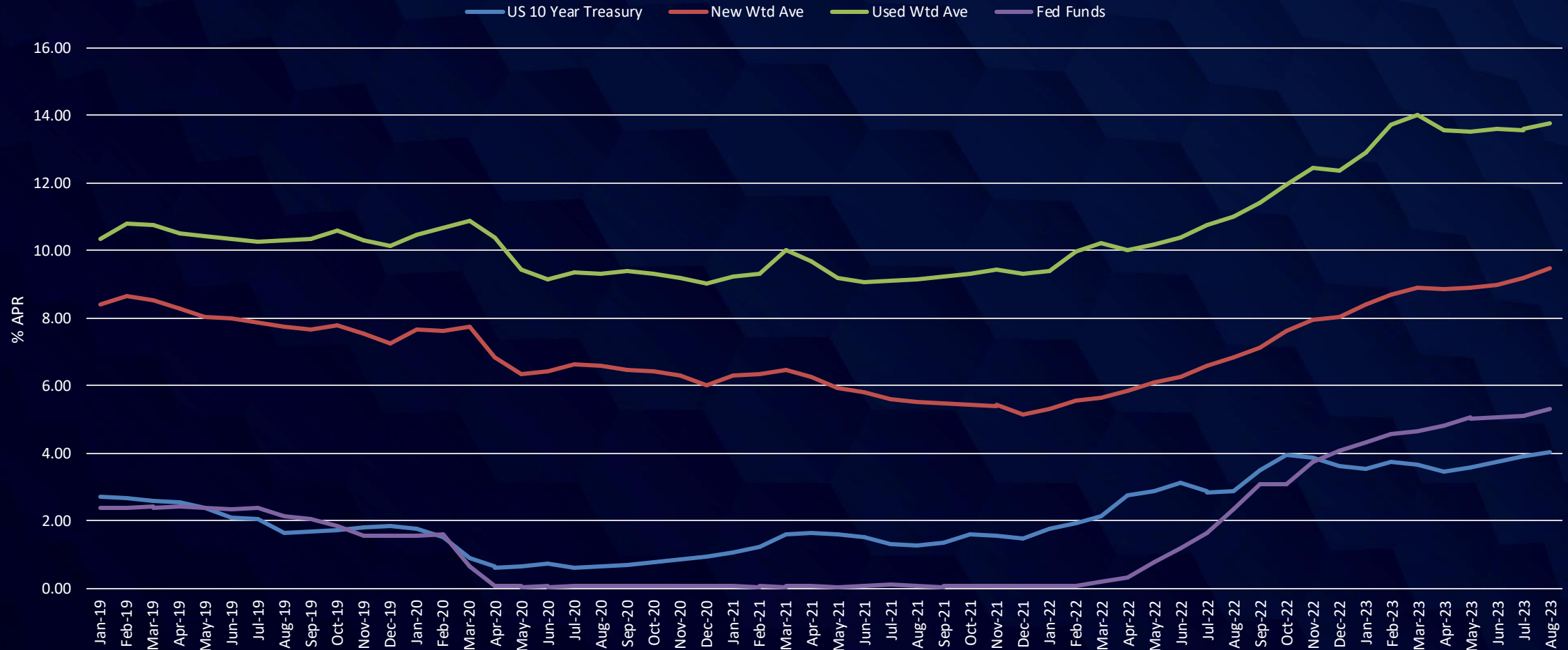
Low APR Financing



Auto Loan Rates Up in August

New auto loan rates are higher in August with average new up to 9.48% and used at 13.76%

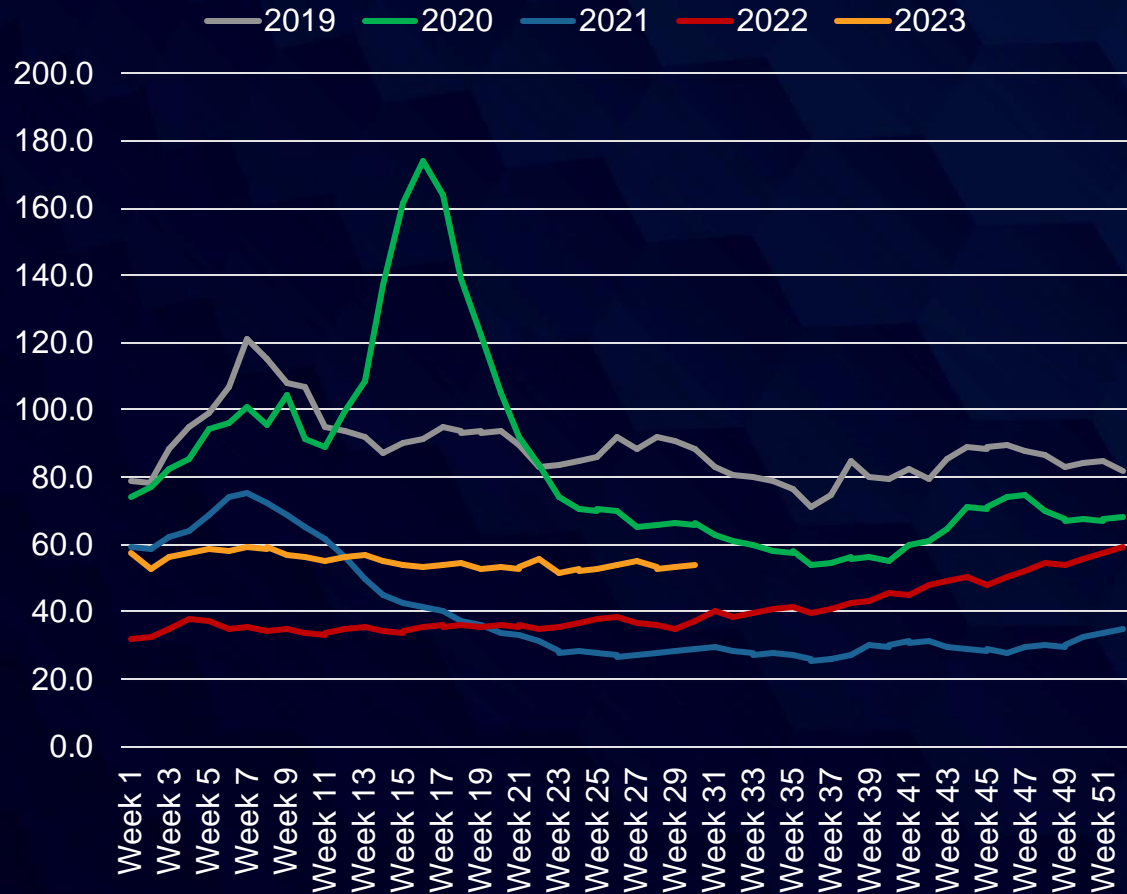
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



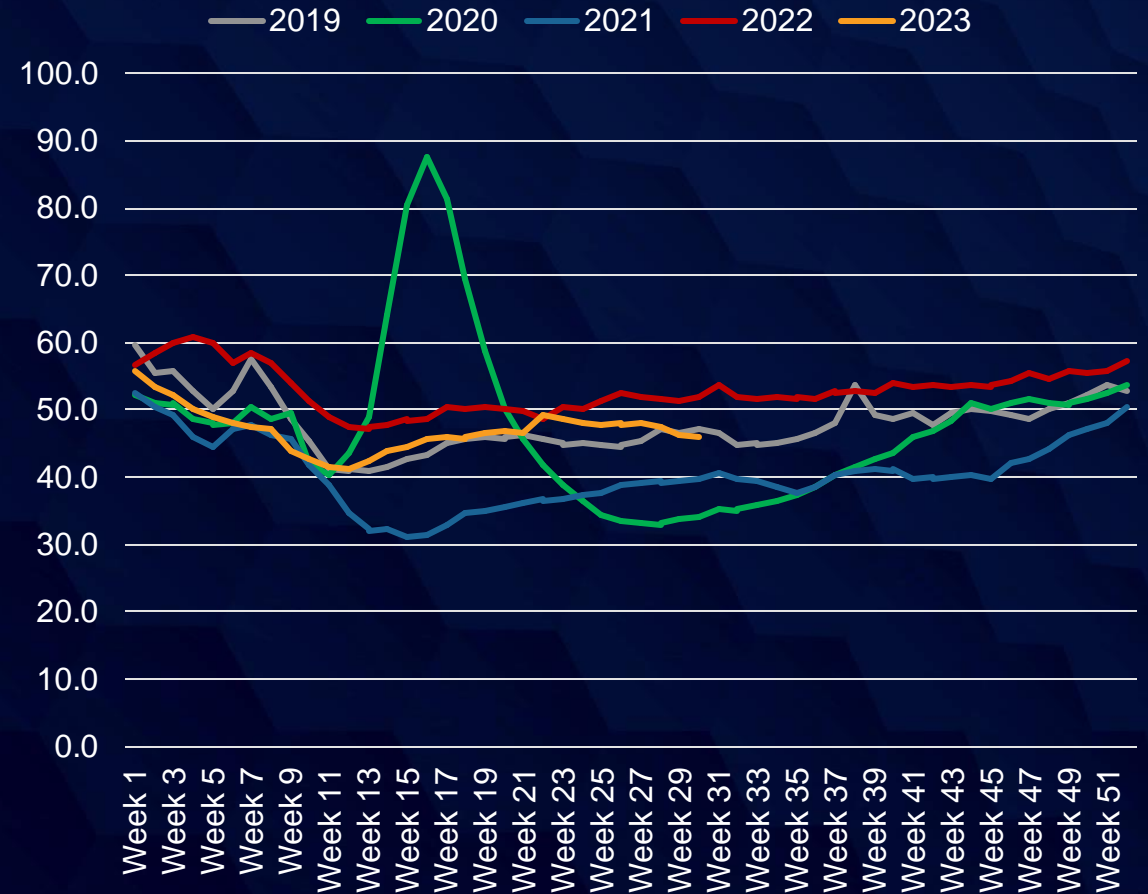
Supply Better Than Last Year for New But Tighter for Used

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

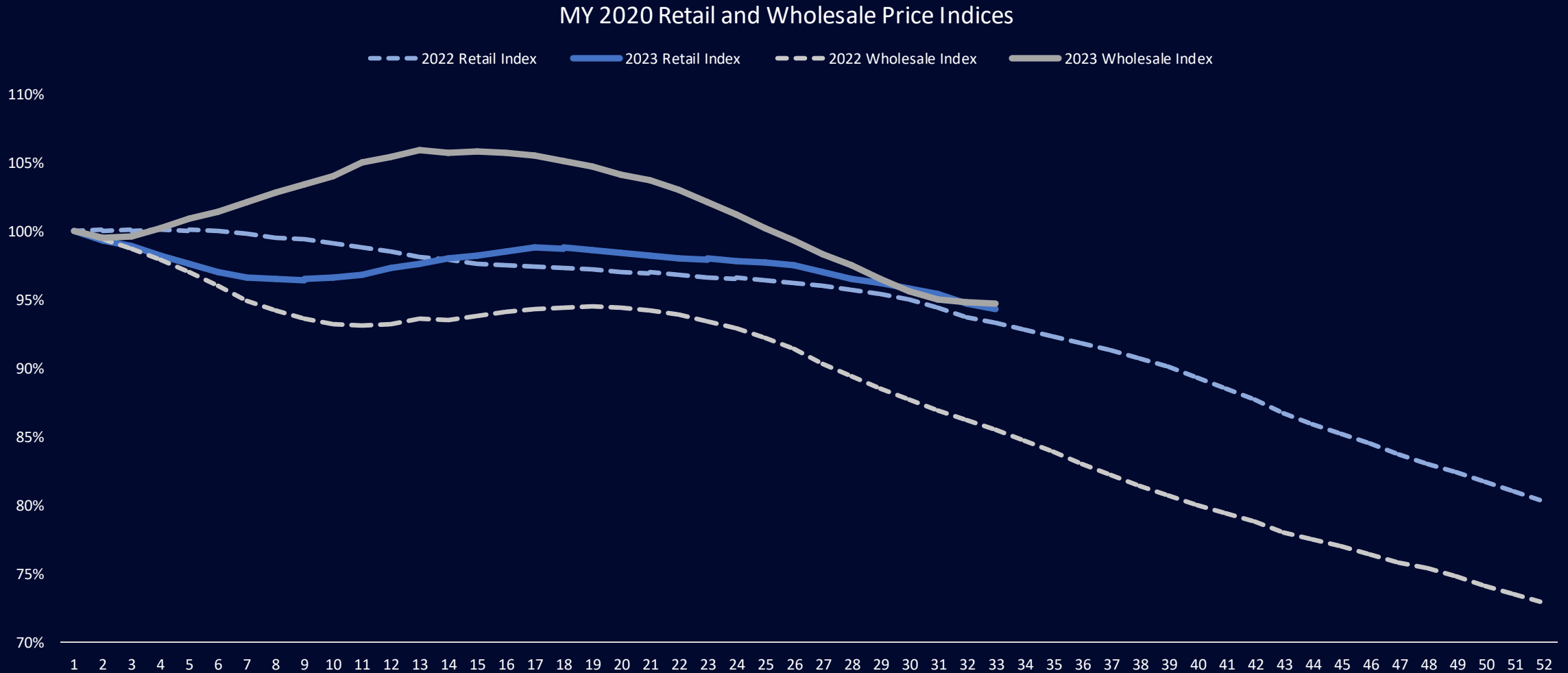


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 0.1% last week while the average retail price declined 0.5%



Cox Automotive Leading Indicators

- Leads are down y/y so far in August on both Autotrader and Kelley Blue Book, but
 - Leads were up for the month compared to July on both sites
- Credit applications on Dealertrack were down 3% 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 1% y/y

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