



November 7, 2023

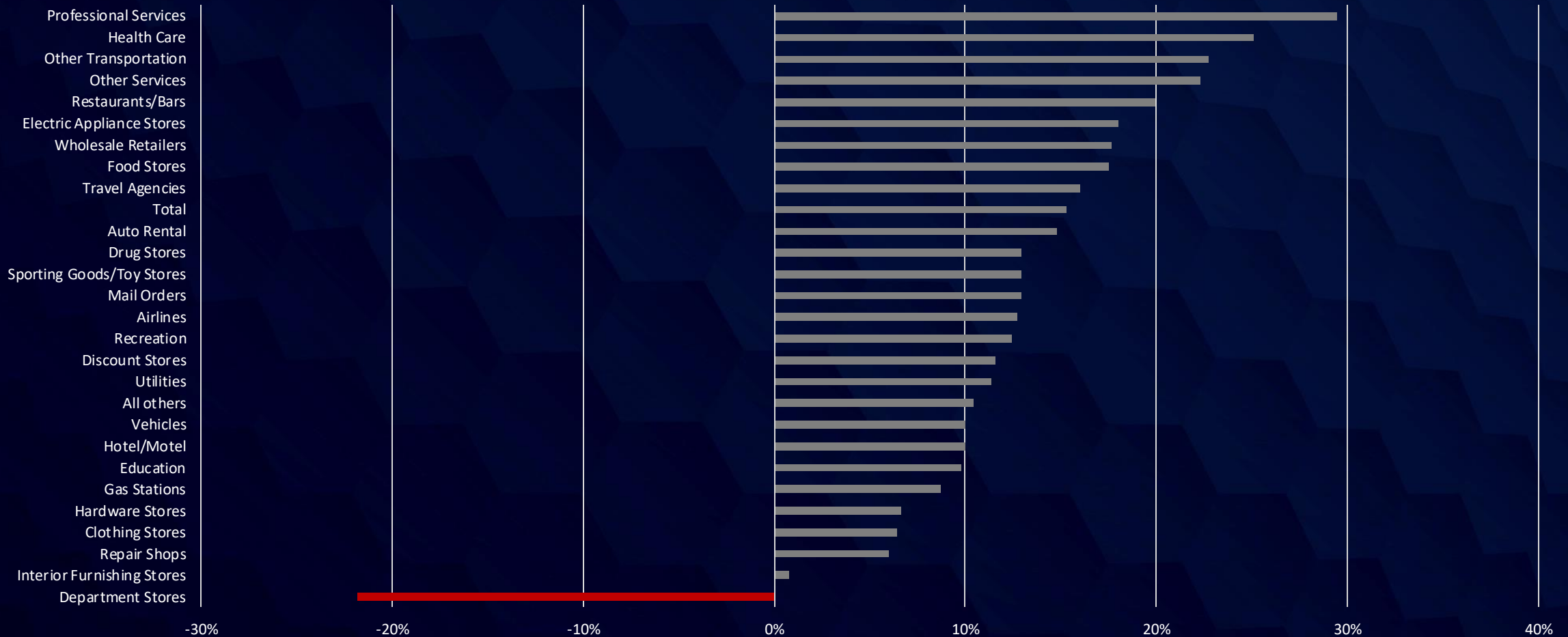
COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

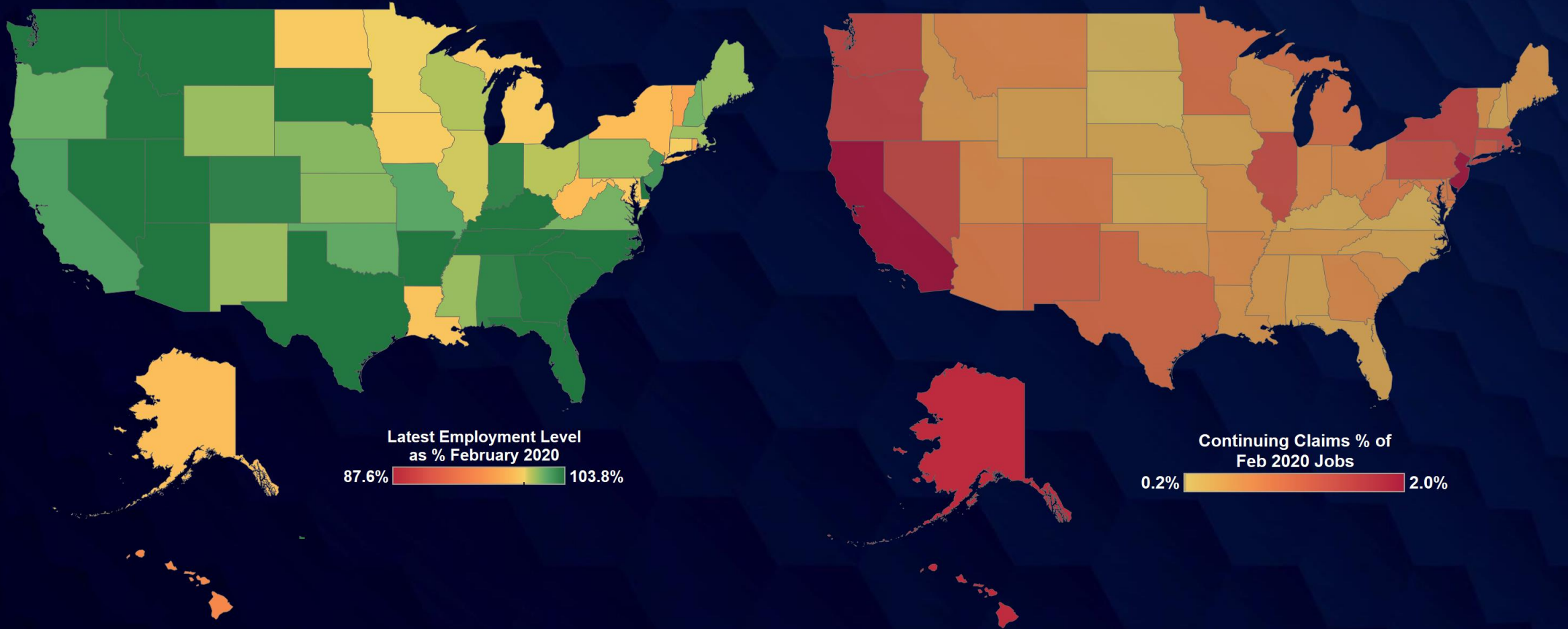
Consumer Spending Growth Reaccelerating

Total spending in mid-October was up 15% y/y with strength in services, health care, travel, and restaurants

Y/Y Spending % Change for Week Ending October 14, 2023



Continuing Claims at 1.72 Million Nationally



NOTE: Latest Employment Numbers for September 2023; Continuing Claims Unemployment Data for Week Ending October 14

Consumer Sentiment Down to Start November

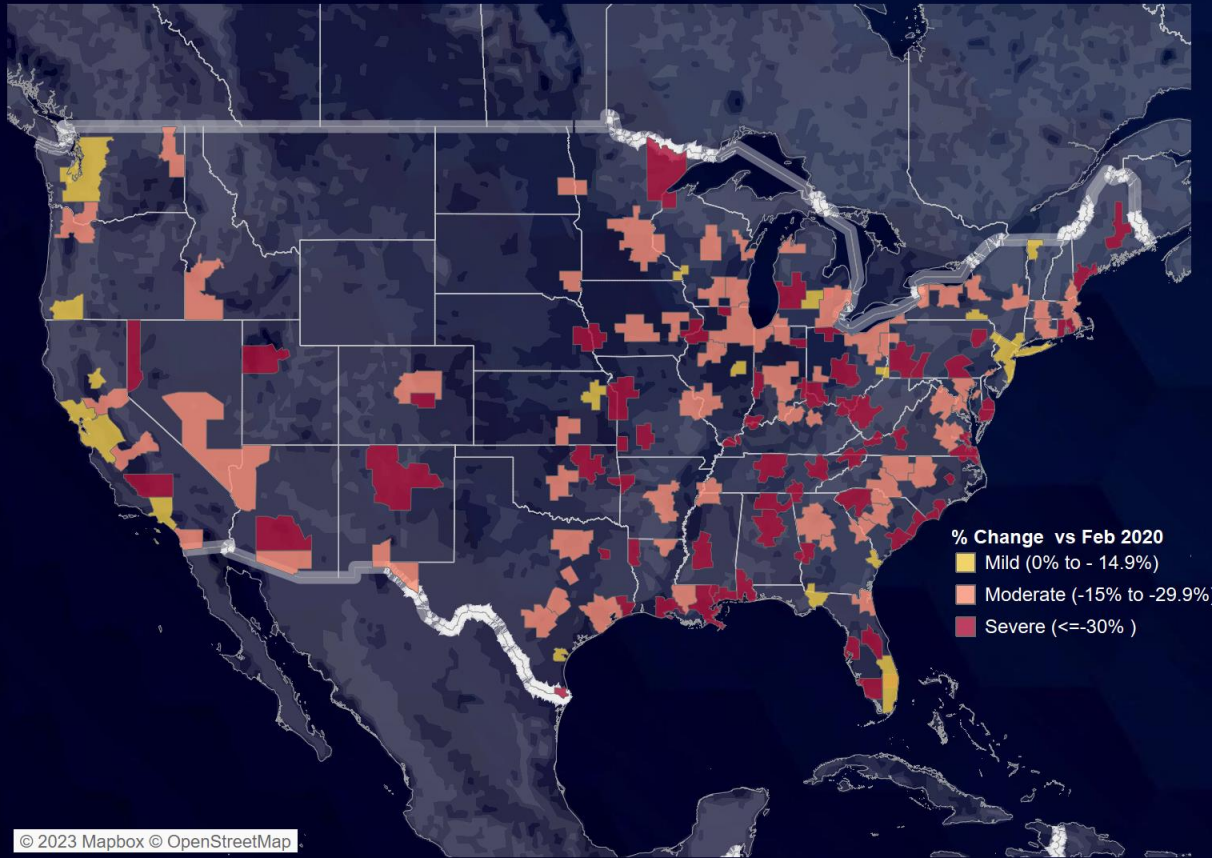
The Index of Consumer Sentiment declined in each of the last three months and is down 1% to start November



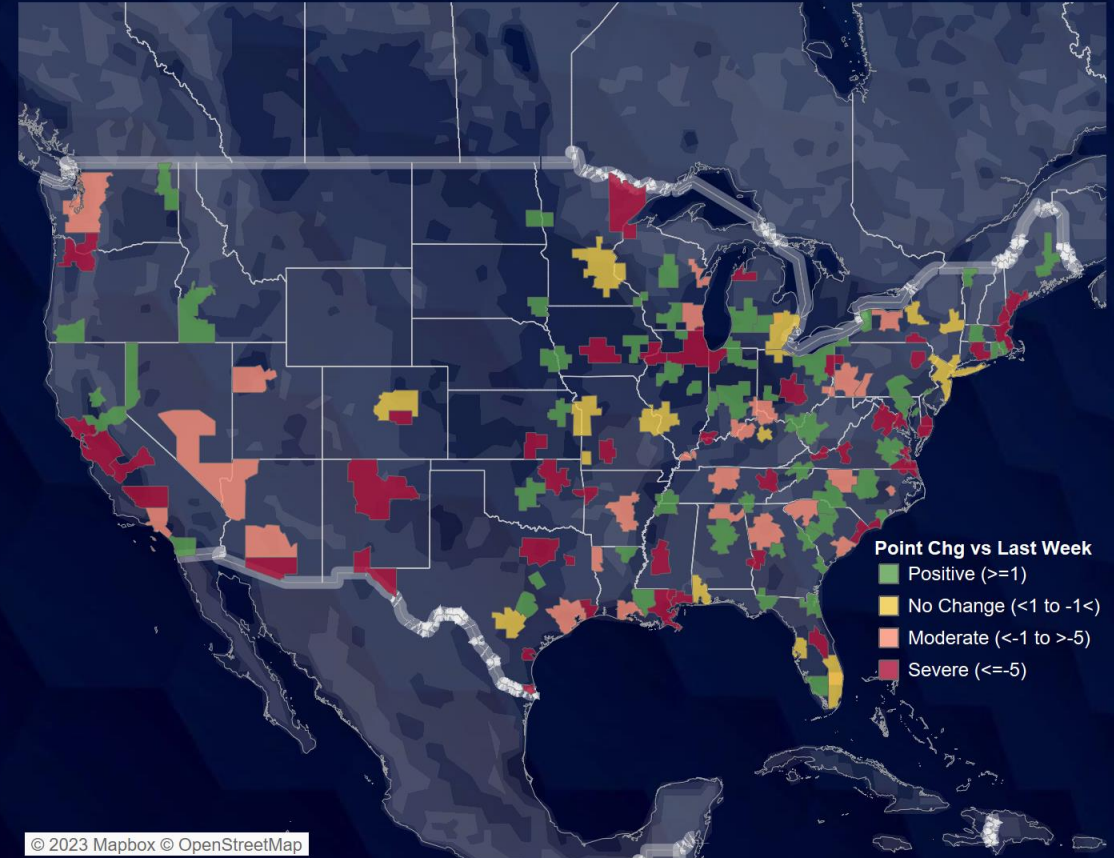
Sentiment Shifts Across Markets



Since February 29, 2020



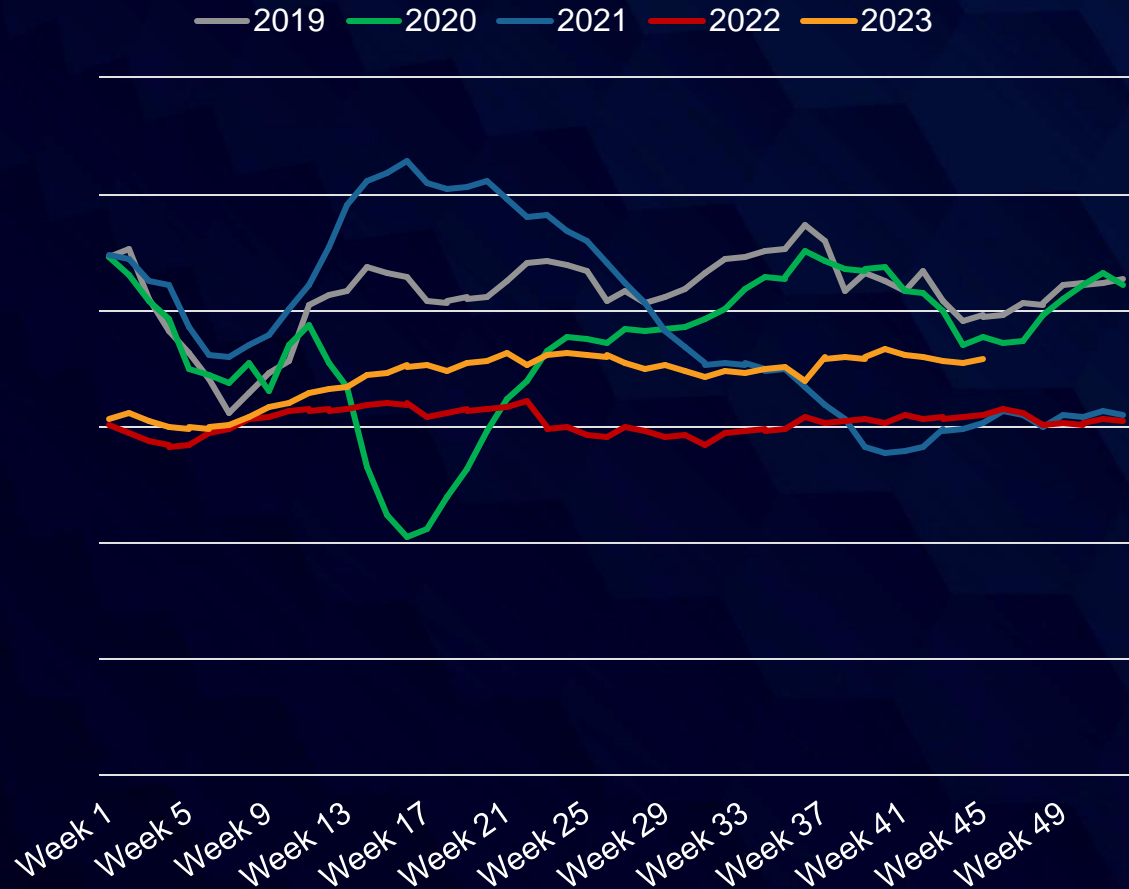
Since October 27, 2023



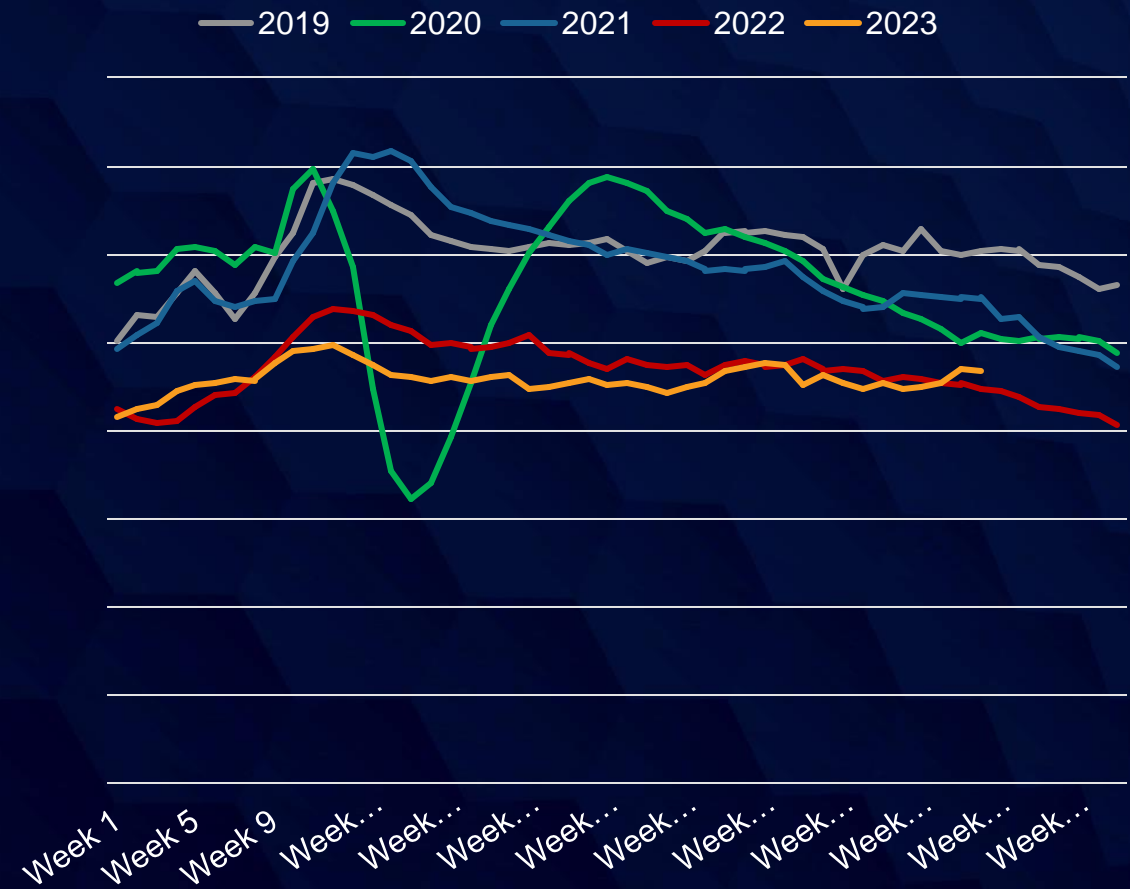
Retail Sales Estimates

New sales increased 1% last week and are up 15% y/y as used sales were flat vs prior week & are up 5% y/y

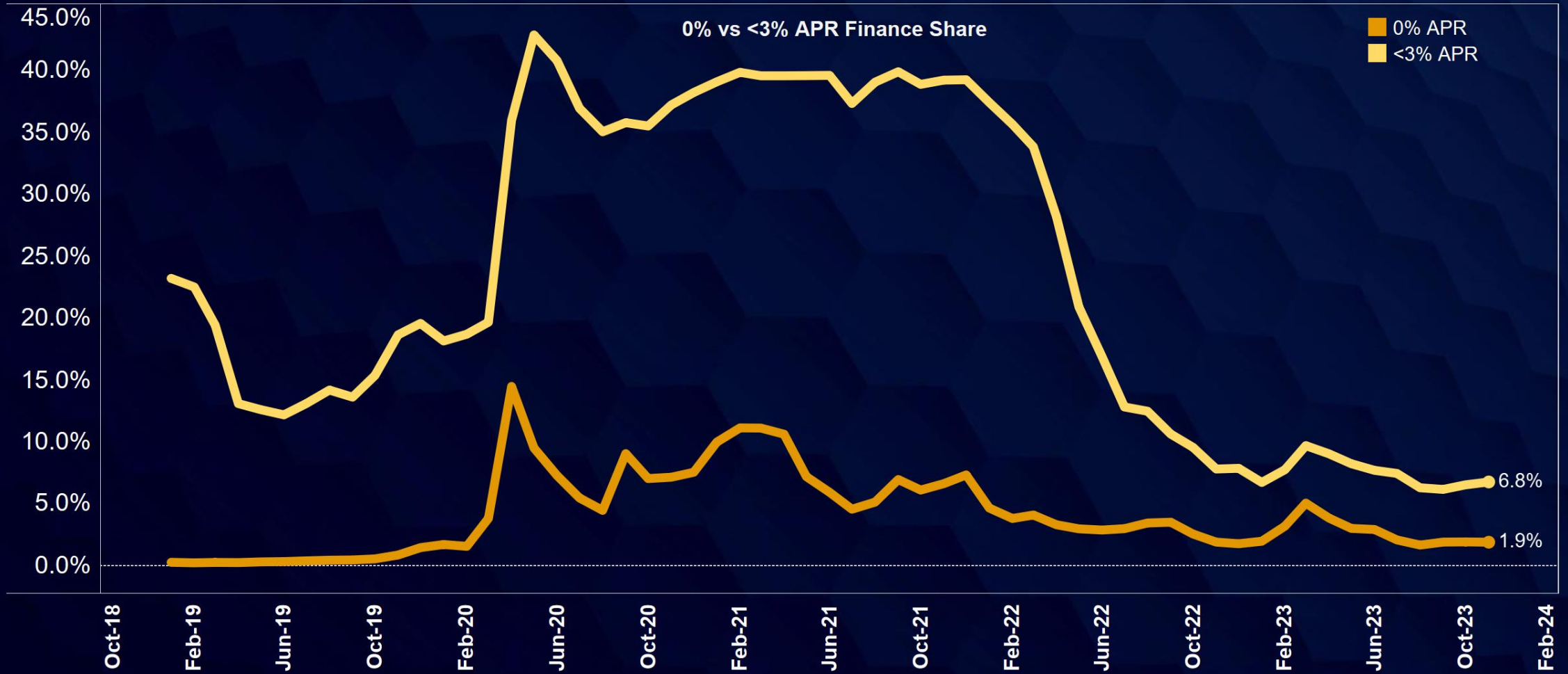
New Retail Sales



Used Retail Sales



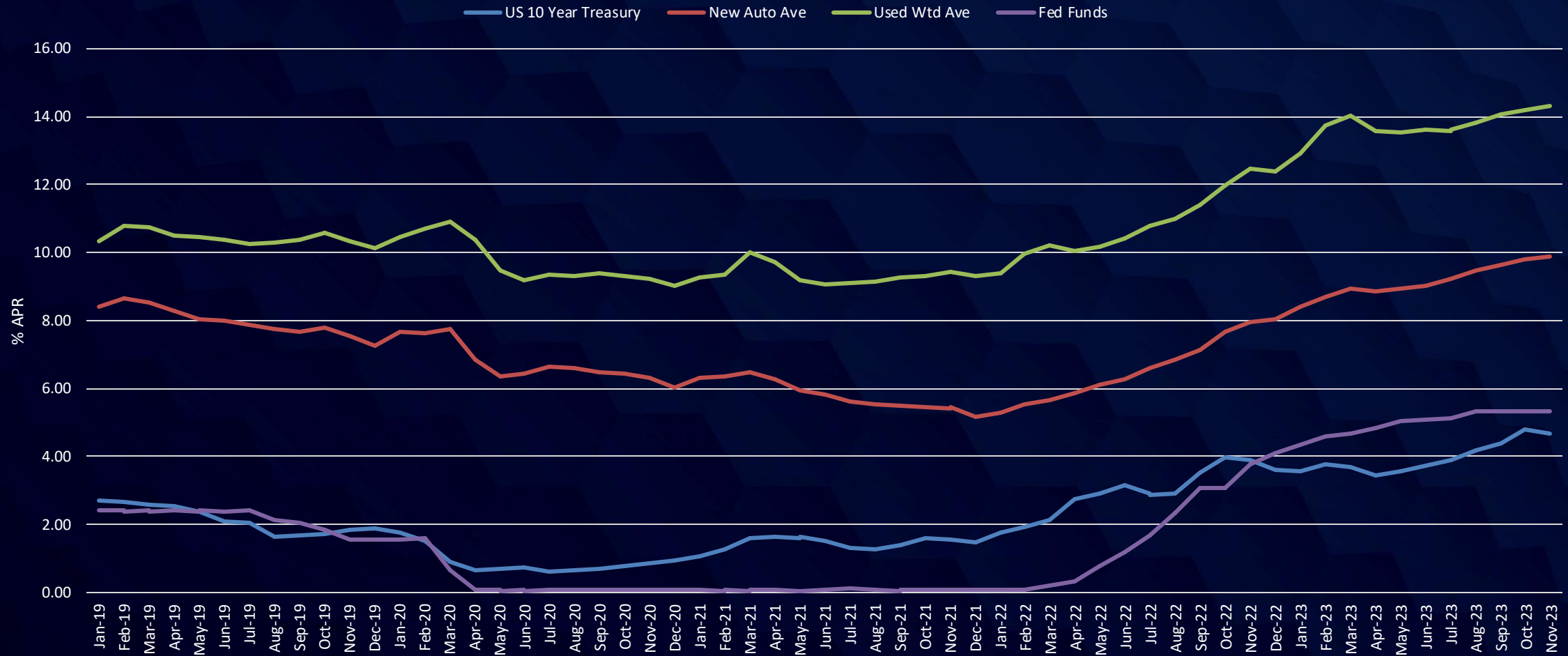
Low APR Financing



Auto Loan Rates Up to Start November

Auto loan rates have moved higher so far in November with average new at 9.87% and used at 14.31%

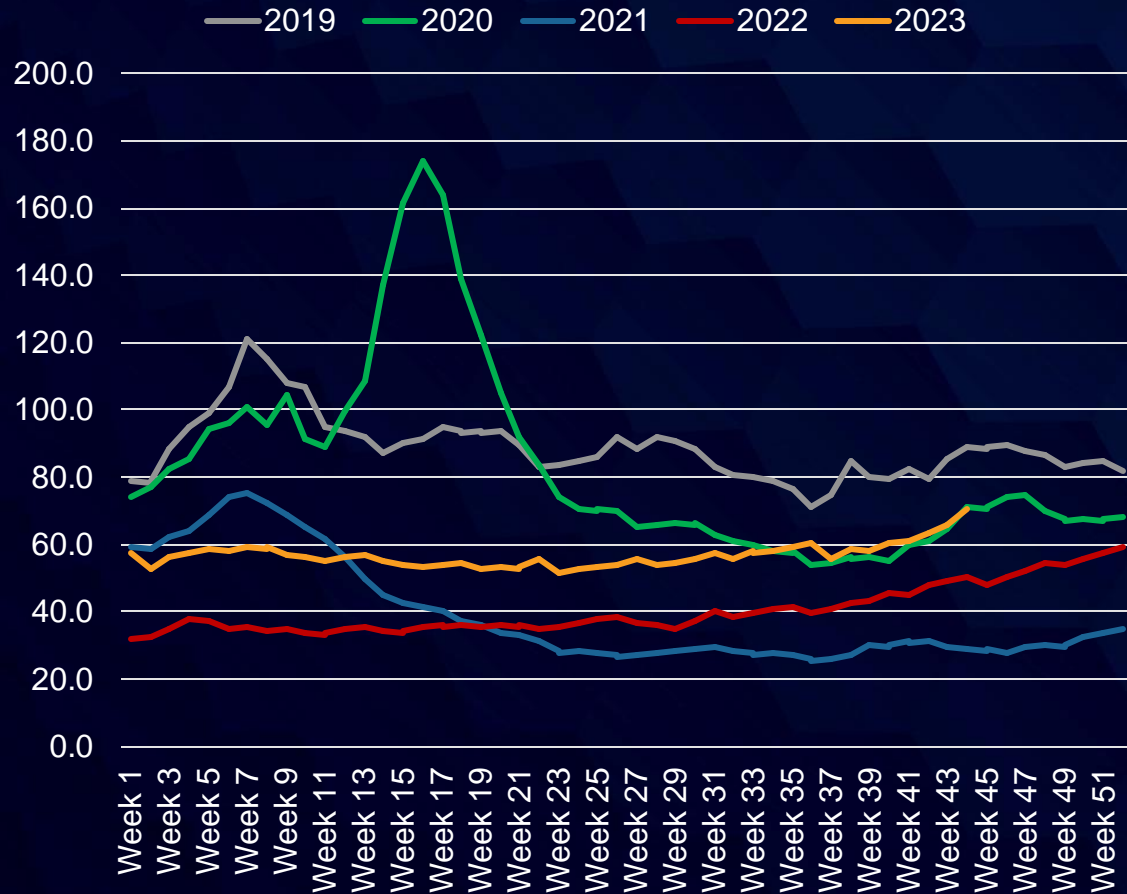
Fed Funds Rate, 10 Year, and Average Auto Loan Rates



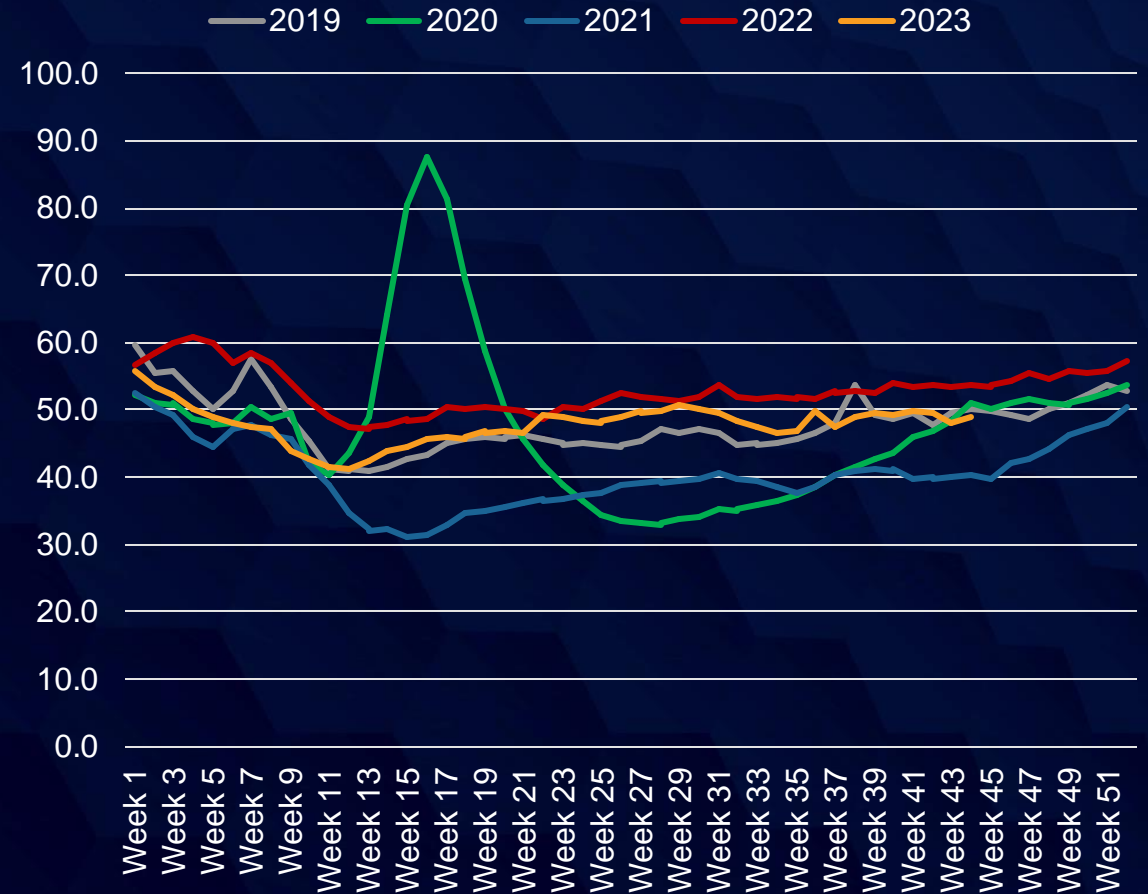
Supply Increasing This Fall

New supply is up 20 days y/y and up 7% w/w; used supply is now down 5 days y/y and up about 2% for the week

New Days' Supply

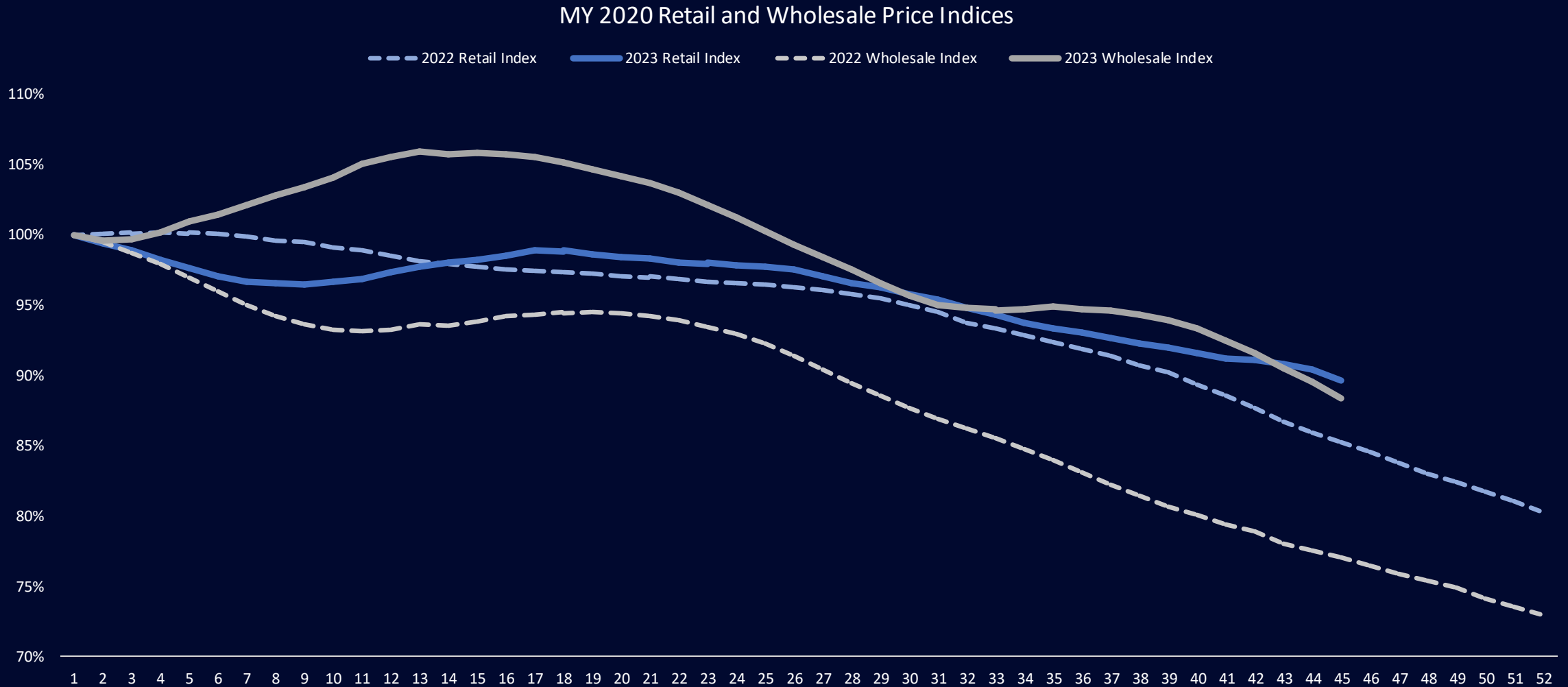


Used Days' Supply



Used Prices Continue Declining

The average MY 2020 wholesale price declined 1.3% last week while the average retail price declined 0.9%



Cox Automotive Leading Indicators

- Leads are down y/y so far in November on both Autotrader and Kelley Blue Book, but
 - Leads are up for the month compared to October on Autotrader
- Credit applications on Dealertrack were down 14% y/y last week
 - Unique applications on same-store basis saw a declining trend
- Service trends on Xtime relative to last year improved last week:
 - Completed appointments last week were up 1% y/y

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