



FOR IMMEDIATE RELEASE

Cox Automotive Forecast: New-Vehicle Sales Pace Expected to Rebound After June Disruptions

- July's new-vehicle sales pace is forecast to finish near 16.0 million, up 0.1 million from last July's 15.9 million pace and up from June's surprisingly low 15.3 million level.
- Sales volume in July is expected to fall 1.3% from one year ago and reach 1.29 million units, a 3.4% decline from June.
- Fleet sales continue to be an unpredictable factor that could significantly affect the sales pace for July.

ATLANTA, July 25, 2024 – The Cox Automotive forecast released today indicates that U.S. July new-vehicle sales will show some recovery from the widespread software outage that impacted sales and reporting last month. In July, the seasonally adjusted annual rate (SAAR), or sales pace, is expected to rise to 16.0 million, an upward rebound from last month's surprisingly low 15.3 million level.

Last month, the sales pace had been forecast to finish much higher, but disruptions in dealership point-of-sale software programs at the end of June likely prevented some sales from being fully completed and reported. Those sales will likely be captured in this month's final tallies and, together with seasonal adjustments, will help push the pace well above the market's 15.5 million average over the last 18 months.

[Charlie Chesbrough](#), senior economist at Cox Automotive, noted: "July new-vehicle sales are expected to finish within the range of 15-16 million, as it has consistently over the last year. However, July sales will likely include some sales that were delayed from June, which should push the market toward the upper end of the sales range. How much is unknown, but tens of thousands of vehicles may have been affected. Fleet sales are also unknown but will be an important factor in July's result. Fleet sales can lift or suppress the monthly sales pace, and recent trends suggest less activity from this channel."

According to Cox Automotive's Kelley Blue Book sales estimates, July sales volume is expected to fall to 1.29 million, down 1.3% from last year and down 3% from last month. Through the first half of 2024, monthly new-vehicle sales volume has averaged 1.31 million units. Total new-vehicle sales for calendar year 2024 are [forecast by Cox Automotive](#) to reach 15.7 million, an increase from 2023 and the best year since 2019.

July 2024 U.S. New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Jul-24	Jul-23	Jun-24	YOY%	MOM%	Jul-24	Jun-24	MOM
Mid-Size Car	70,000	76,681	71,890	-8.7%	-2.6%	5.4%	5.4%	0.0%
Compact Car	95,000	96,331	98,590	-1.4%	-3.6%	7.4%	7.4%	0.0%
Full-Size Pickup Truck	185,000	180,752	189,070	2.4%	-2.2%	14.3%	14.2%	0.2%
Mid-Size SUV/Crossover	205,000	206,103	211,083	-0.5%	-2.9%	15.9%	15.8%	0.1%
Compact SUV/Crossover	210,000	222,804	216,143	-5.7%	-2.8%	16.3%	16.2%	0.1%
Other Segments	525,000	523,901	548,226	0.2%	-4.2%	40.7%	41.1%	-0.4%
Grand Total²	1,290,000	1,306,572	1,335,002	-1.3%	-3.4%			

¹ Cox Automotive Industry Insights data

² Total includes segments not shown



All percentages are based on raw volume, not daily selling rate. July 2024 has 25 selling days, the same as last year but one less than last month.

About Cox Automotive

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