



FOR IMMEDIATE RELEASE

Cox Automotive Forecast: October New-Vehicle Sales Steady, Volume Expected to Rise Despite Election Uncertainties and Weather Events

- With more selling days month over month and year over year, October's sales volume is forecast to be higher by 10% versus last month and up nearly 8% from one year ago.
- Election uncertainties and weather disruptions across the Southeast are expected to dampen sales volume in October.
- The new-vehicle sales pace in October is expected to finish near 15.8 million, equal to September's pace and up from last October's 15.3 million pace.

ATLANTA, Oct. 24, 2024 – October new-vehicle sales are expected to remain steady at a seasonally adjusted annual rate (SAAR), or sales pace, of 15.8 million, unchanged from the sales pace in September. However, sales volume in October is anticipated to increase by 10% compared to last month and finish the month higher by 7.9% compared to last October, primarily due to the differences in the number of selling days.

According to [Charlie Chesbrough](#), senior economist at Cox Automotive: "Neither tricks nor treats are expected from October new-vehicle sales. The sales pace has been bouncing between 15-16 million for over 18 months, and this month is expected to follow the same trend. This month has seen both headwinds and tailwinds. The recent extreme weather events in the Southeast have suppressed some business operations, which will cut into the sales total in October. On the other hand, recent interest rate cuts and stock market gains have likely provided some market support."

The increased number of selling days is forecast to boost October's new-vehicle sales figures. This month features 27 selling days, two more than last year and four more than last month, lifting the total sales volume.

Much like in September, robust new-vehicle inventory and heightened incentives are key factors helping maintain steady sales volume. Throughout 2024, incentives for new-vehicle sales have been steadily increasing, with September reaching the highest level since early 2021, according to Kelley Blue Book. However, new-vehicle listing prices have been gradually rising over the past few weeks, [according to data](#) from Cox Automotive's vAuto Live Market View.

October 2024 U.S. New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Oct-24	Oct-23	Sep-24	YOY%	MOM%	Oct-24	Sep-24	MOM
Mid-Size Car	80,000	68,383	72,073	17.0%	11.0%	6.1%	6.0%	0.1%
Compact Car	90,000	82,891	84,345	8.6%	6.7%	6.9%	7.1%	-0.2%
Compact SUV/Crossover	220,000	220,314	199,394	-0.1%	10.3%	16.8%	16.7%	0.1%
Full-Size Pickup Truck	185,000	165,477	167,457	11.8%	10.5%	14.1%	14.1%	0.1%
Mid-Size SUV/Crossover	195,000	192,052	175,694	1.5%	11.0%	14.9%	14.7%	0.1%
Other Segments	540,000	485,133	492,393	11.3%	9.7%	41.2%	41.3%	-0.1%
Grand Total	1,310,000	1,214,250	1,191,356	7.9%	10.0%			

¹ Cox Automotive Industry Insights data



All percentages are based on raw volume, not daily selling rate.

About Cox Automotive

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