

COX AUTOMOTIVE

# Auto Market Report

Translating Data & Trends into Actionable Insights

June 10, 2025

Autotrader  CentralDispatch  Dealer.com  Dealertrack  EV Battery Solutions  FleetNet America  Fleet Services  Kelley Blue Book  Manheim  NextGear Capital  vAuto  VinSolutions  xtime 



## Current Context

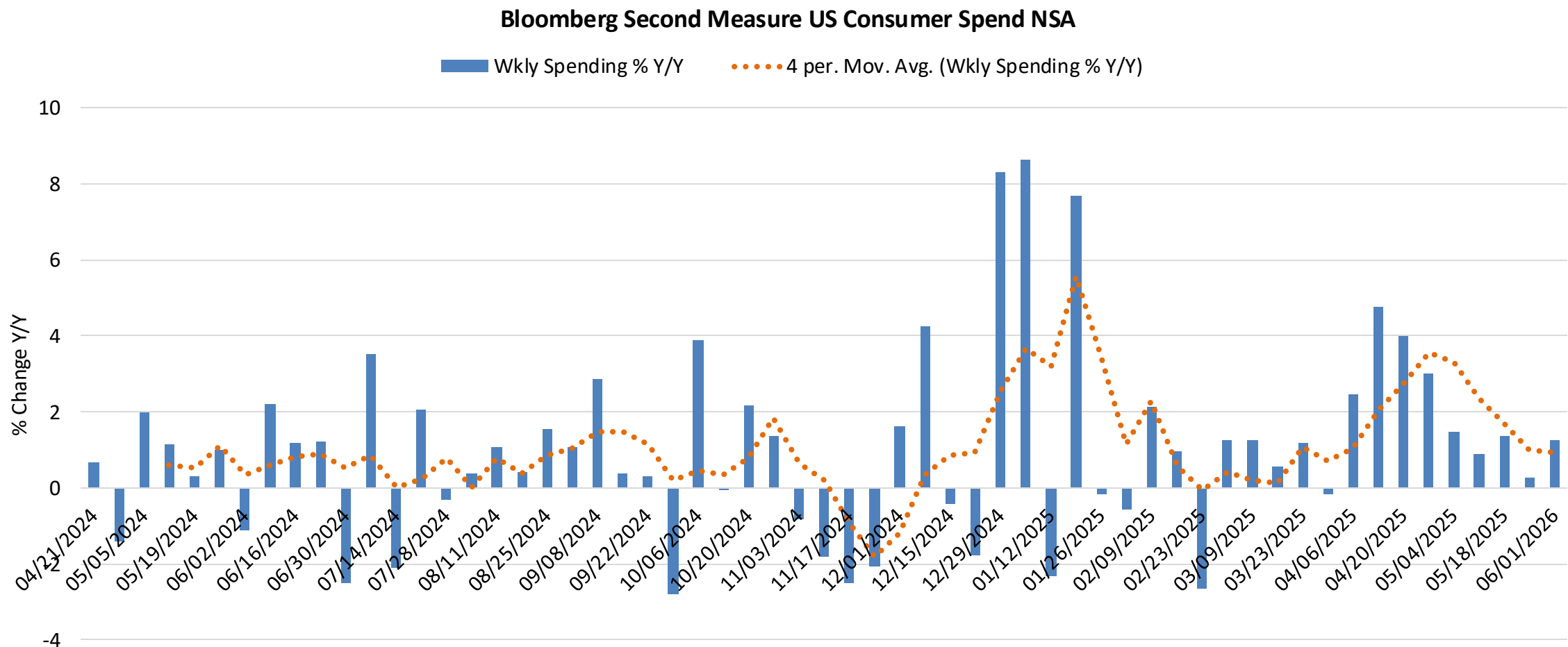
**JONATHAN SMOKE**

Chief Economist

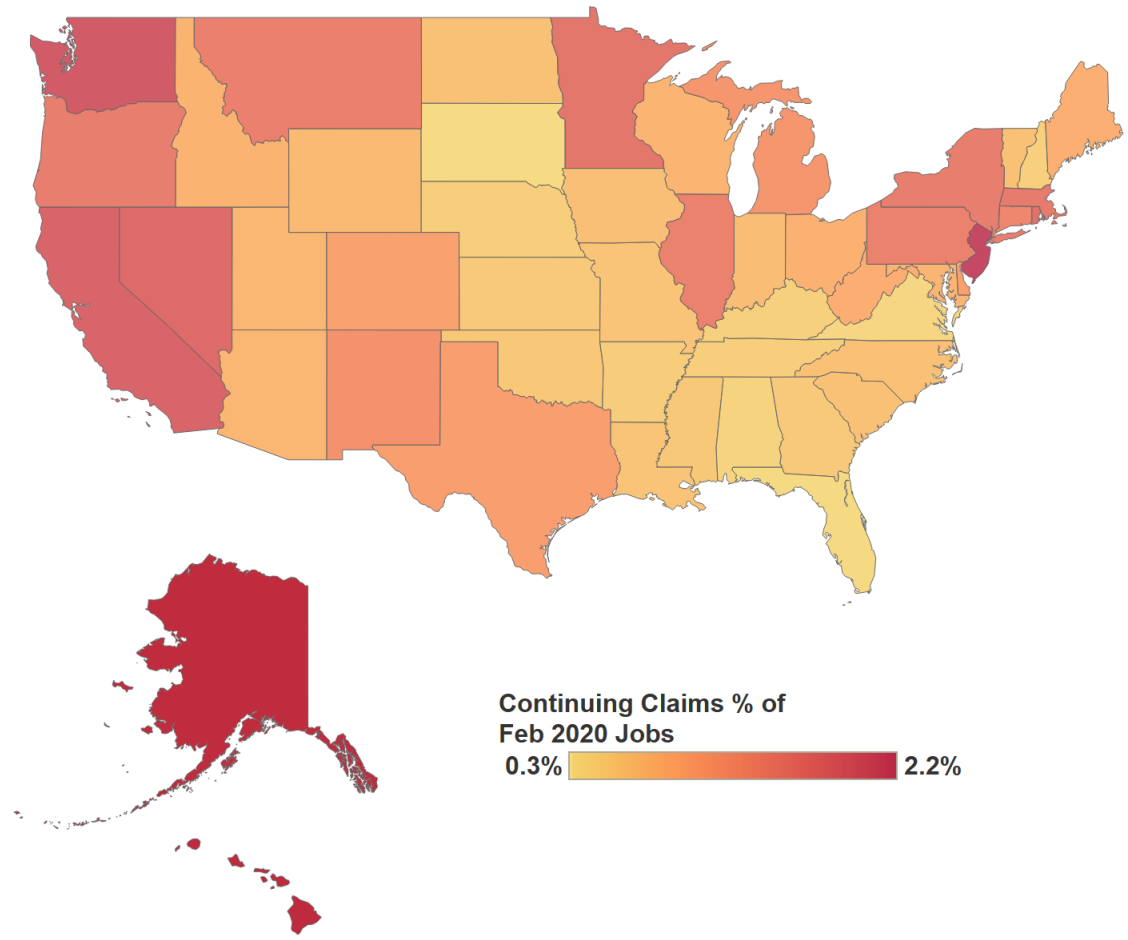
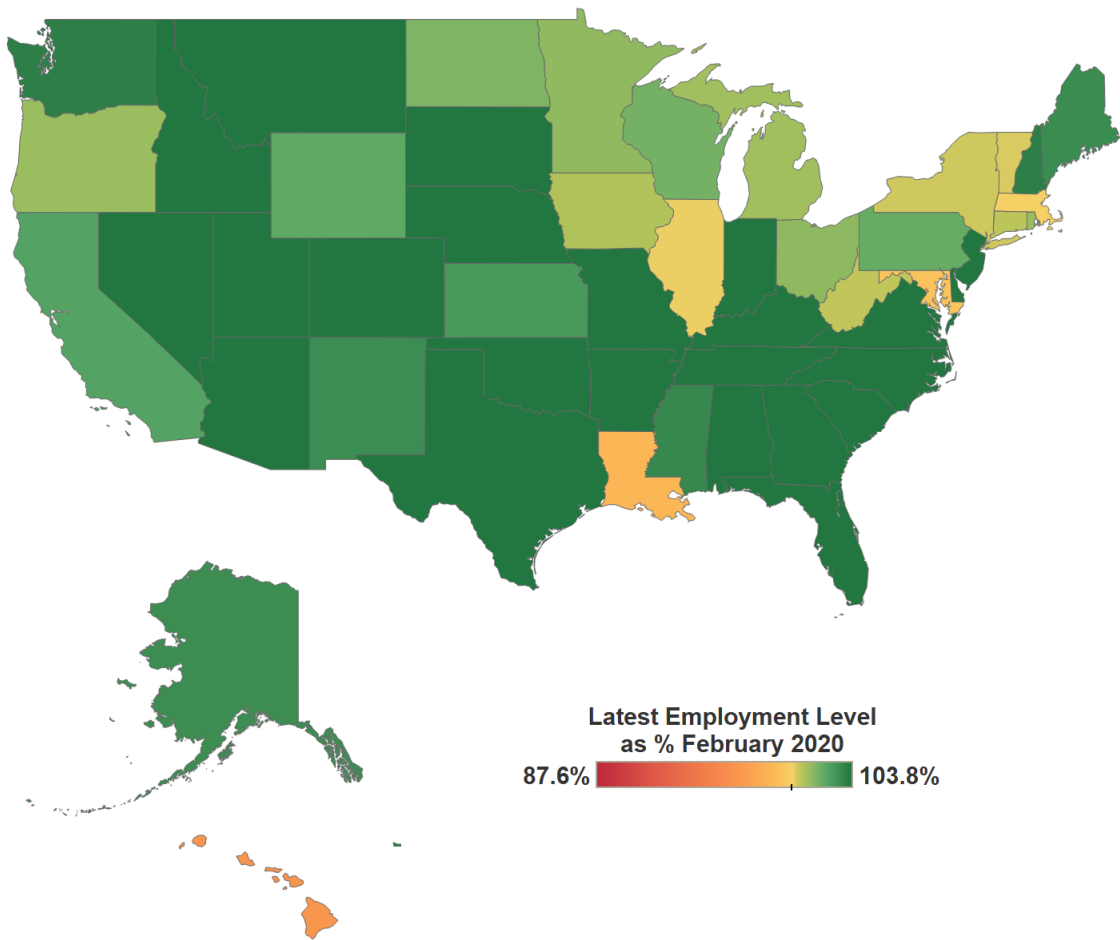


# Consumer Spending Growth Accelerated in April

Total consumer spending had strongest y/y growth since early January in April but has decelerated yet remains positive



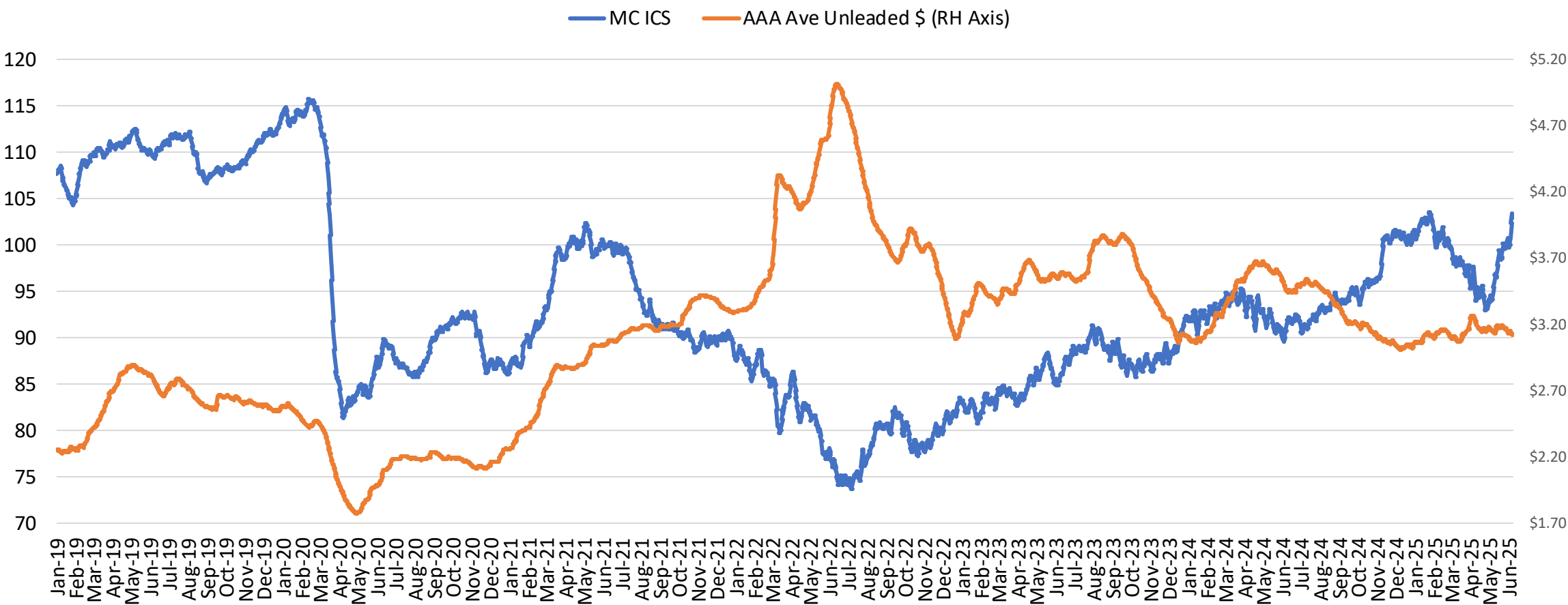
# Continuing Claims Down to 1.90 Million Nationally



# Consumer Sentiment Trending Higher in May and June

The Index of Consumer Sentiment declined every month through April but jumped 7.1% in May and is up 2.3% in June

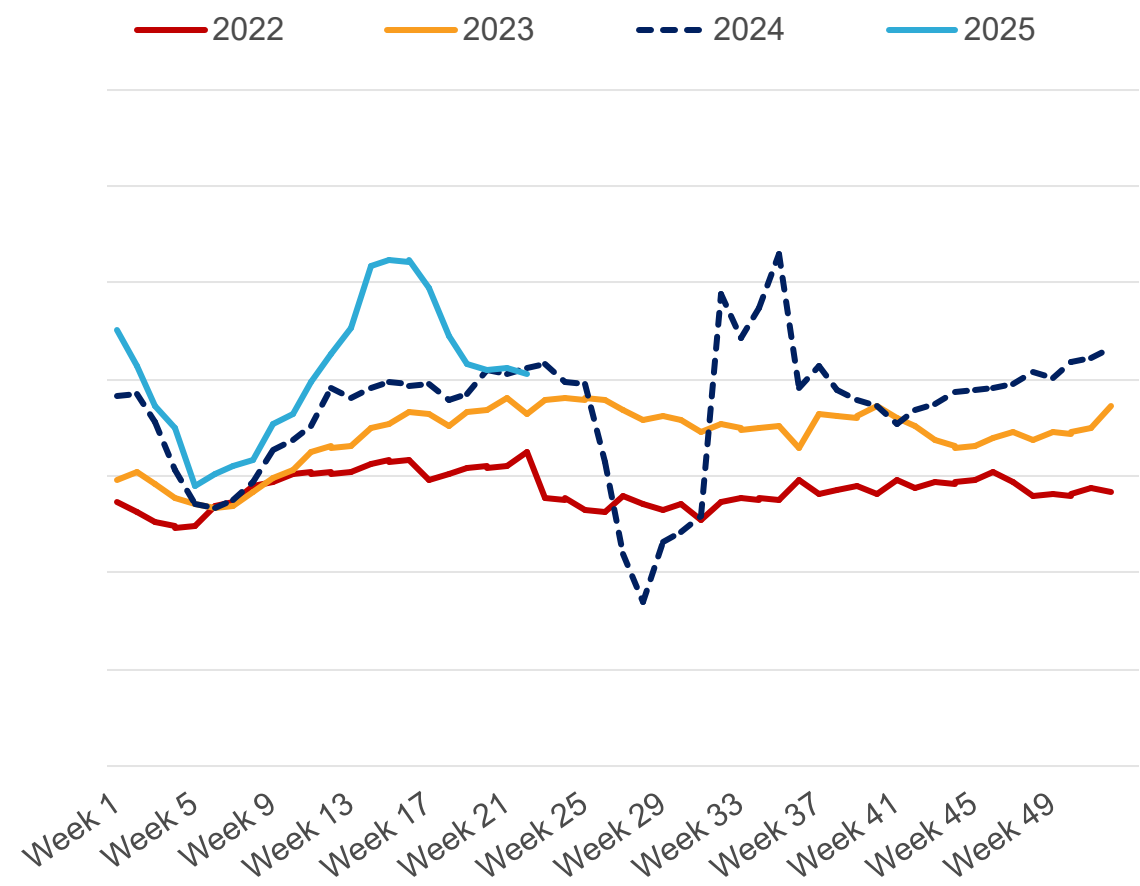
Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded Gas



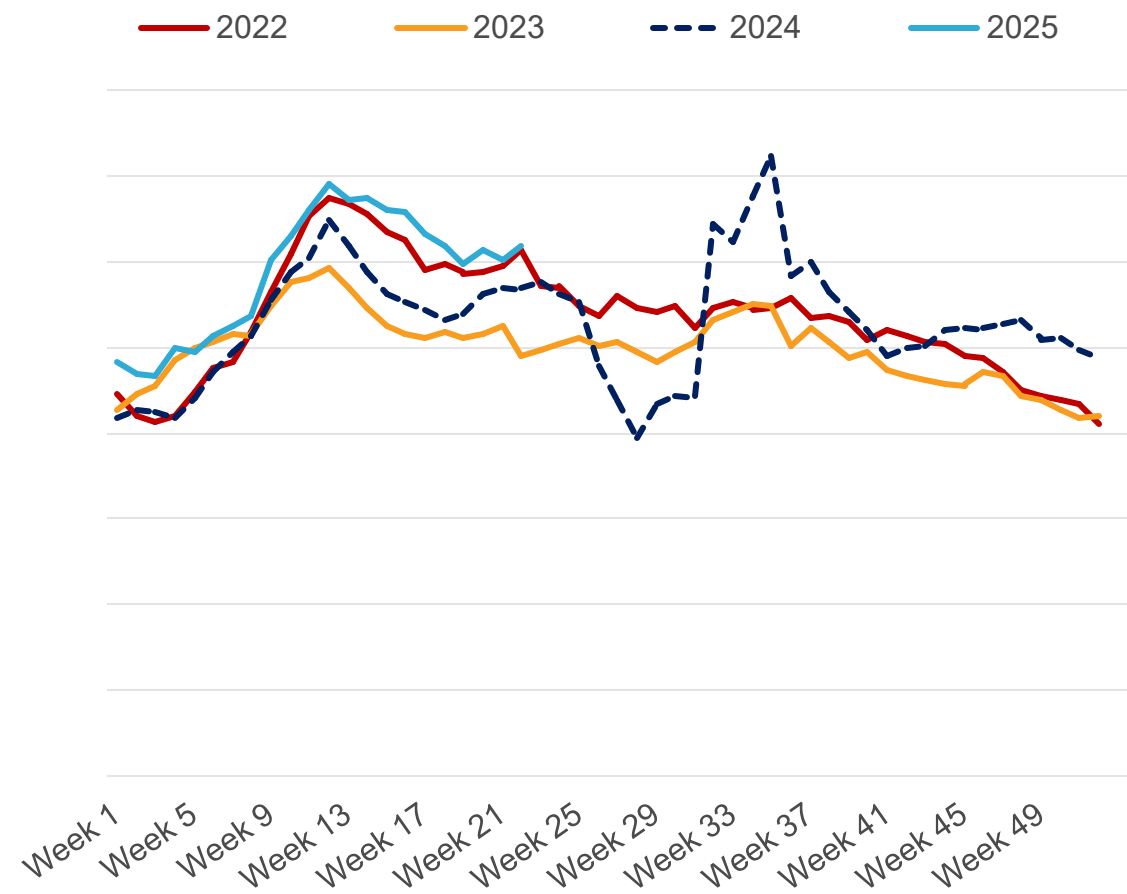
# Retail Vehicle Sales Are Relatively Steady

New sales have slipped just under last year's levels while used sales are holding slightly higher

New Retail Sales



Used Retail Sales

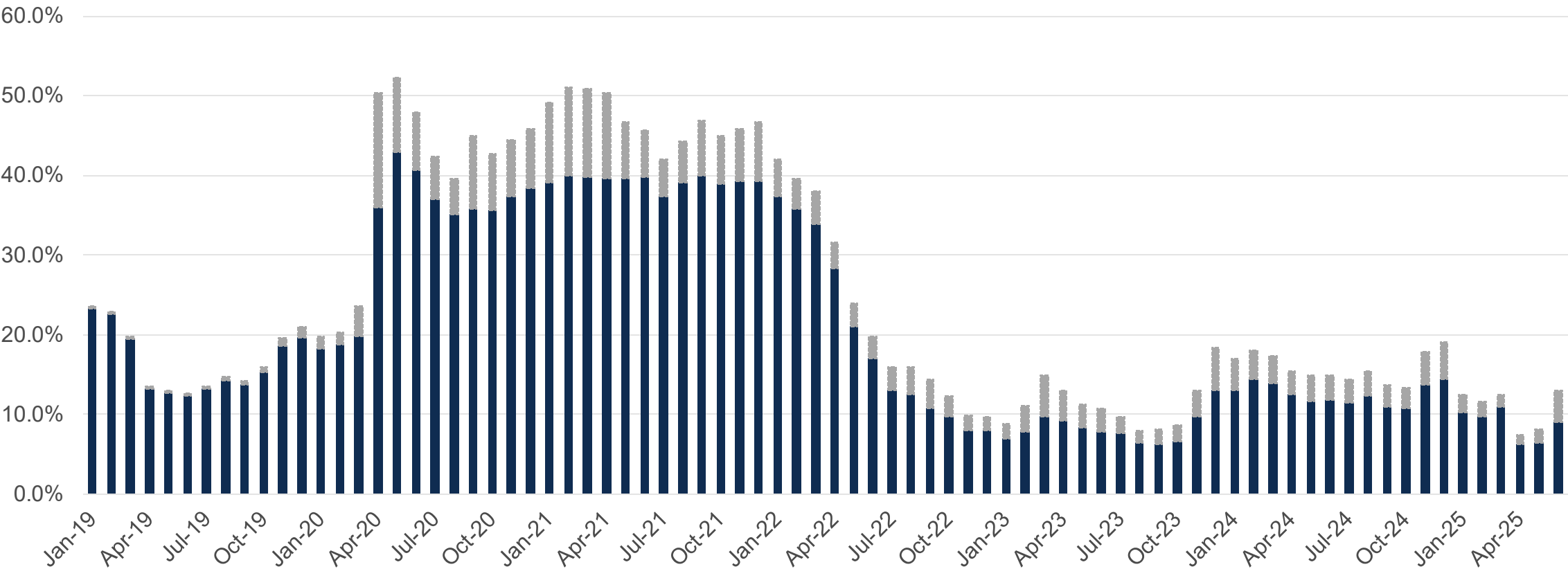


# Low APR Financing

In early June, low-interest rate deals are trending higher than low offers in recent months

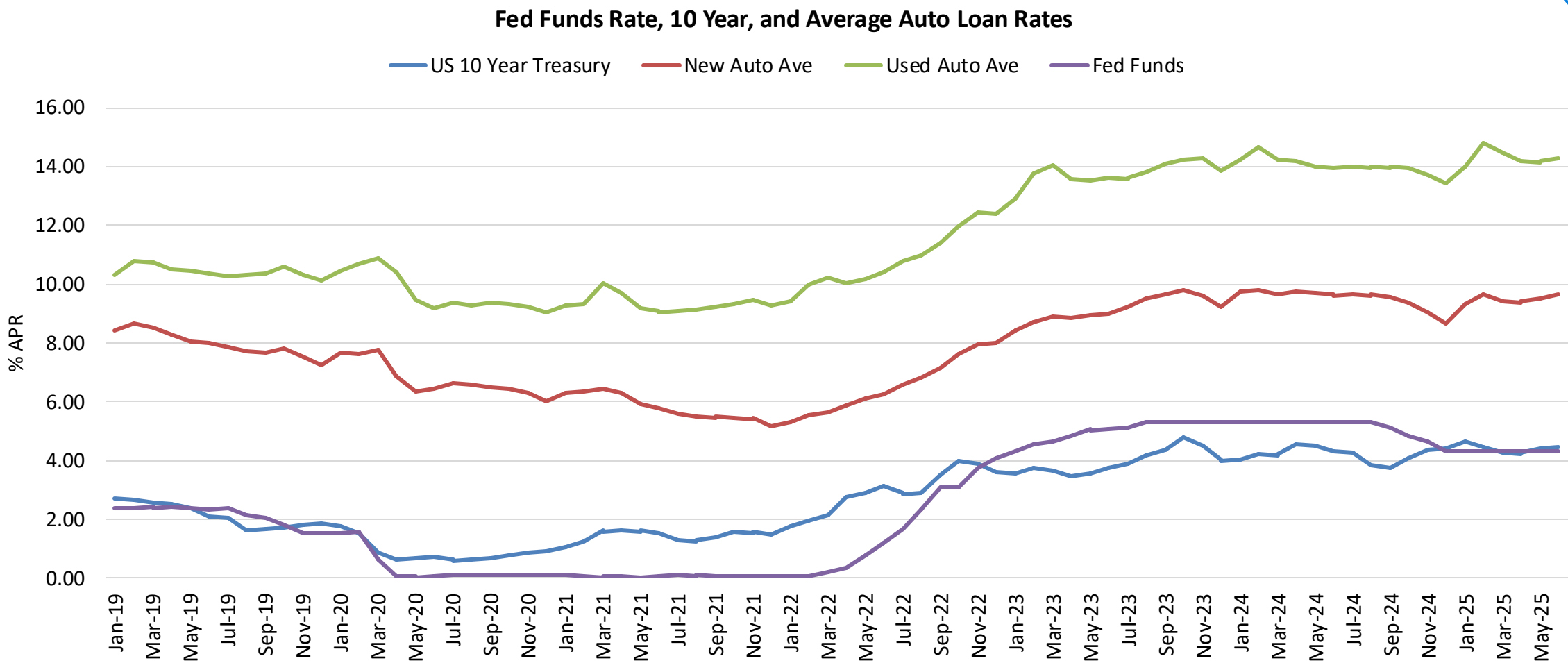
Low Interest Rate Loan Share

■ < 3% Share   ■ 0% Share



# Average Loan Rates Remain Near Highs

Used average rate declined to 14.17% in May but is up to 14.30% in June; new was 9.53% in May and now 9.66%

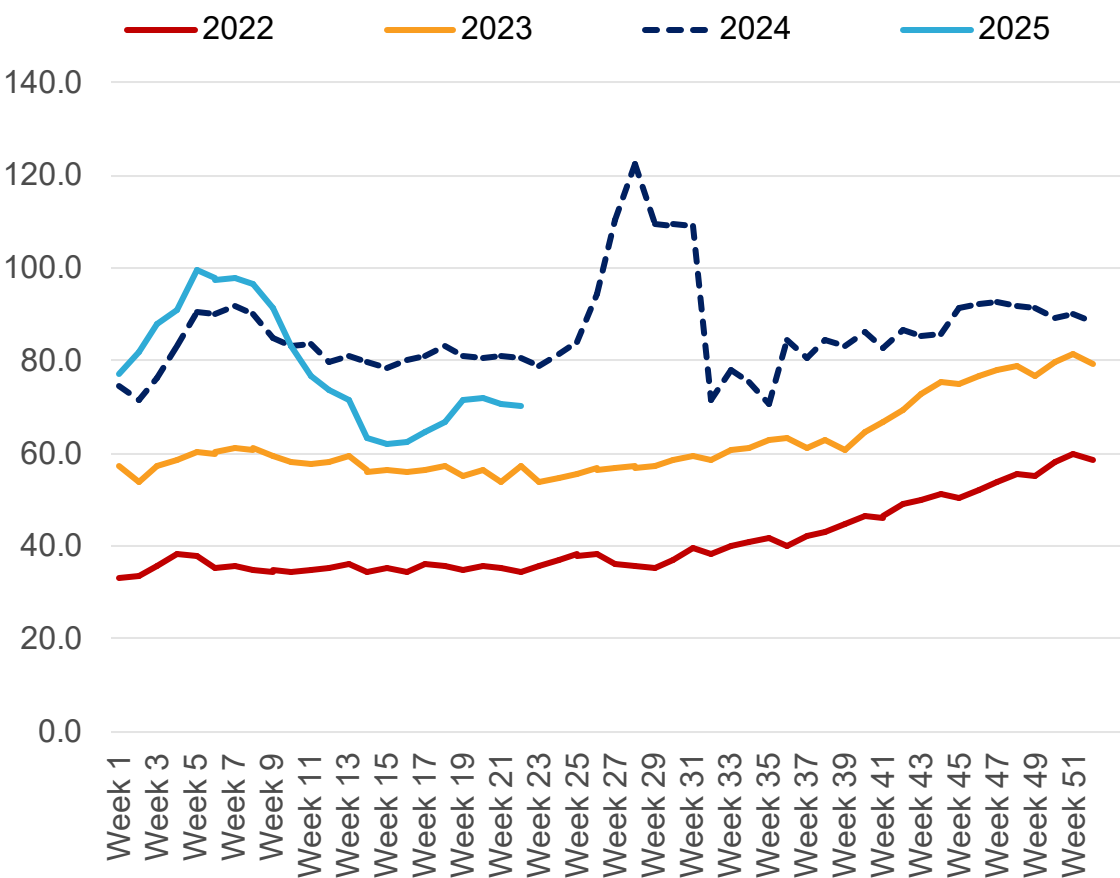




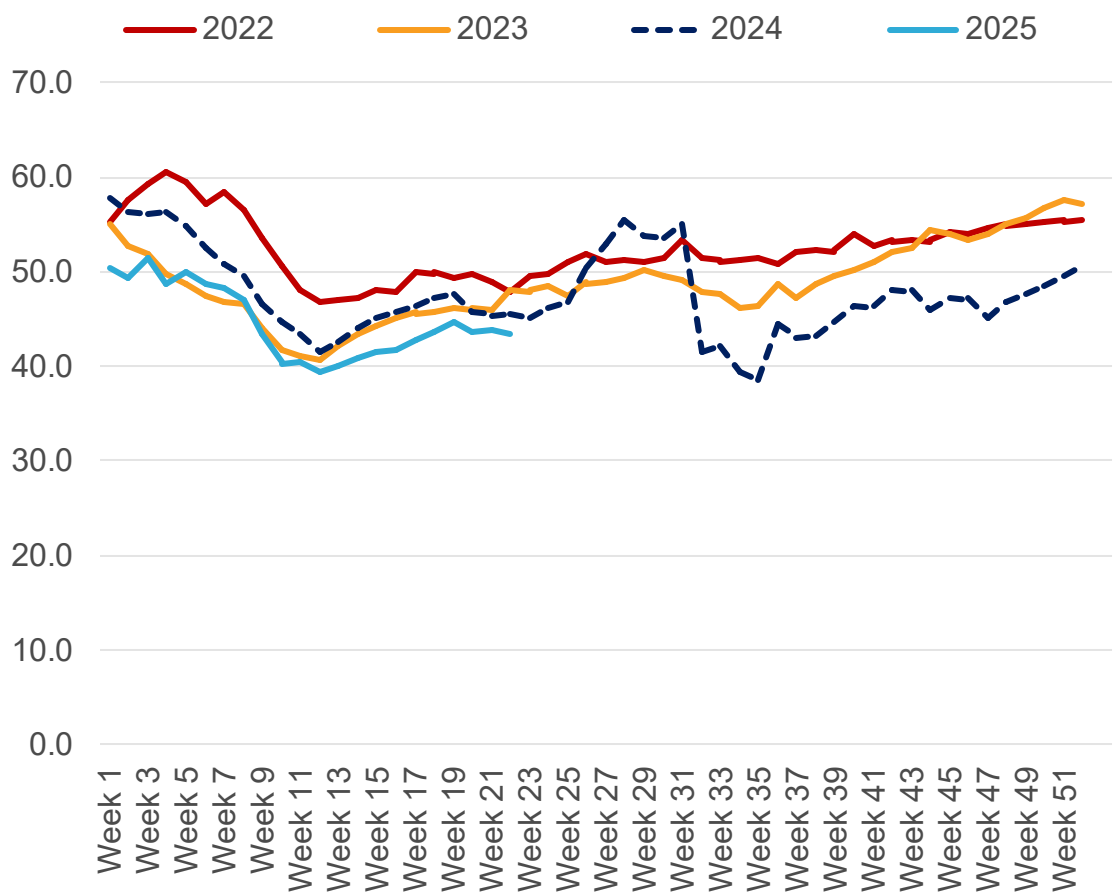
# New & Used Supply Tight But Stabilizing

New and used supply are stabilizing after increases from lows reached in April

New Days' Supply

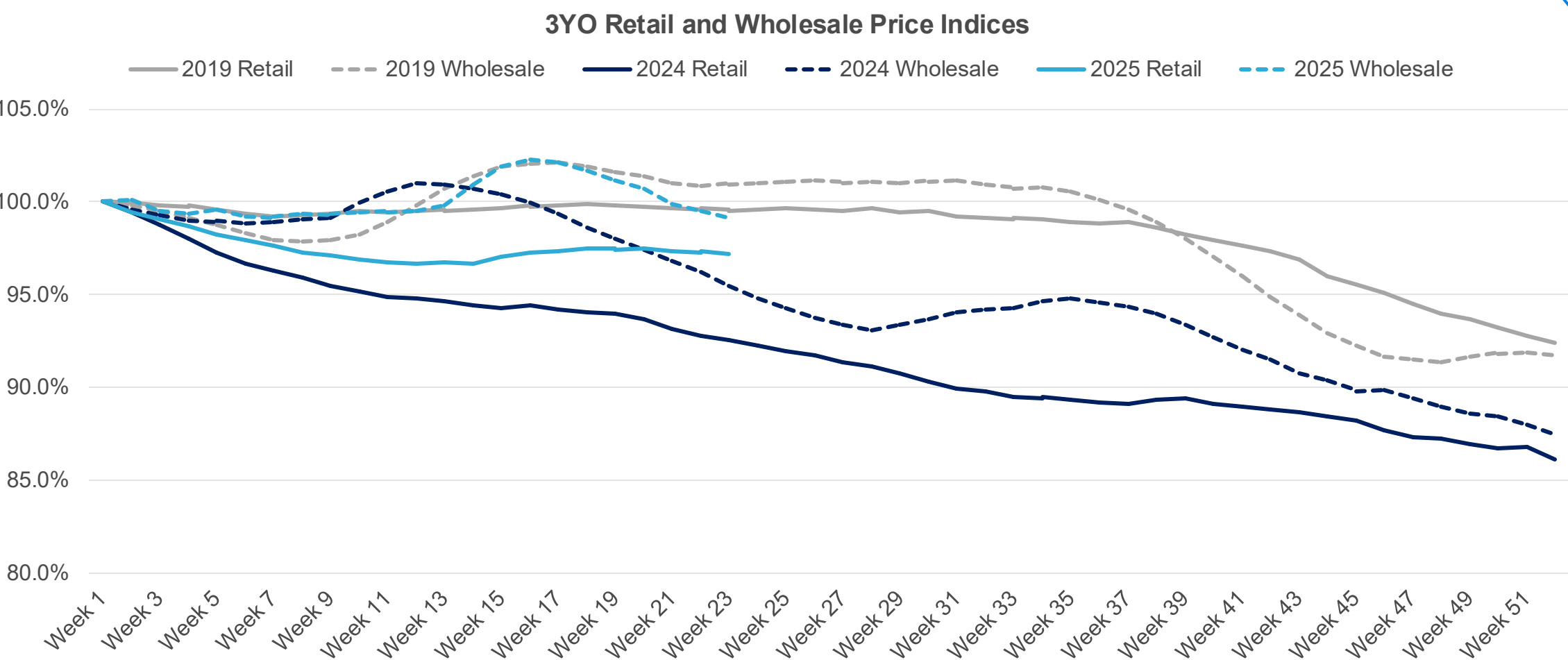


Used Days' Supply



# Used Prices Continue to Fall and Converge

The average MY 2022 price for retail declined 0.1% while wholesale declined 0.4% for the week



## Cox Automotive Leading Indicators

- Dealer leads are up year over year so far in June on Autotrader, but are down on Kelley Blue Book. Leads are up for the month so far compared to May on Kelley Blue Book, **but down on Autotrader**.
- **Unique leads per dealer for new vehicles are down year over year to start June for both new and used vehicles** on websites hosted by Dealer.com, and **new and used leads are down for the month compared to May**.
- Unique credit applications per dealer on Dealertrack were up 6% year over year last week, with the trend unchanged week over week in aggregate but **showing gains for new and declines used**.
- Service trends on Xtime relative to last year declined in the week ending May 31, as **completed appointments were down 2.1% year over year**.



## Final Thoughts

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# Where It All Connects

The most complete and connected ecosystem

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