



COX AUTOMOTIVE

# Manheim Market Insights

April 2026

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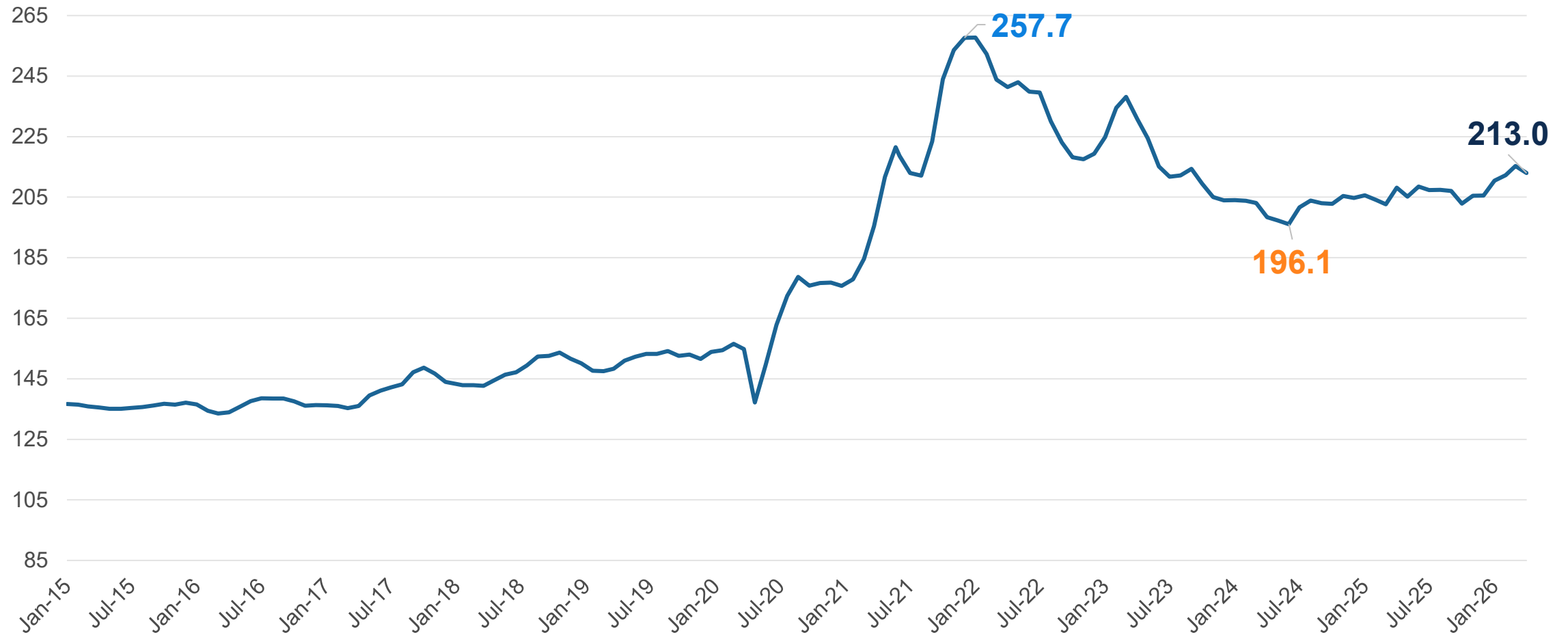
# Automotive Market Key Factors

- **Tax Refunds:** Still an Economic Tailwind
- **Wholesale Values:** Strong Appreciation Remains
- **Used Retail Supply:** Very Tight
- **EV and Non-EV Values:** Trends Starting to Change



# April Mid-Month MUVVI

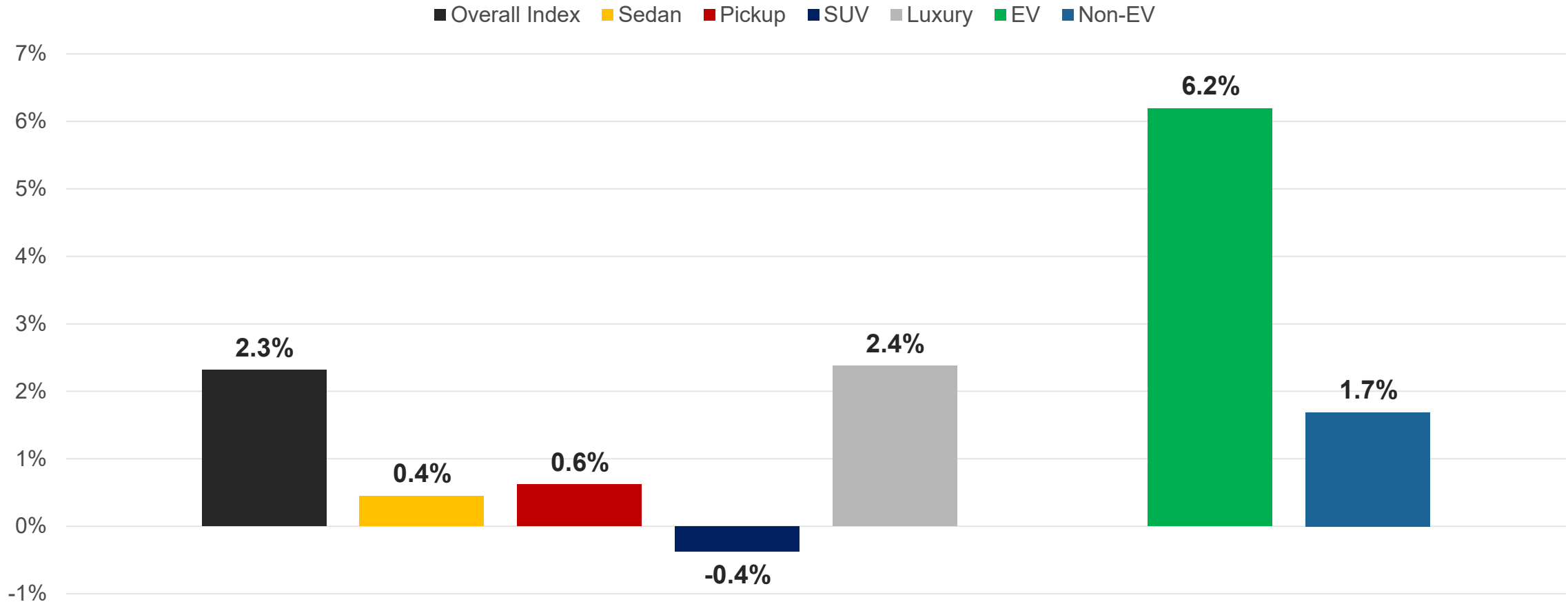
The Manheim Used Vehicle Value Index (MUVVI) moved slightly lower in early April, and is now 2.3% higher Y/Y



# April Mid-Month MUVVI Changes by Segment

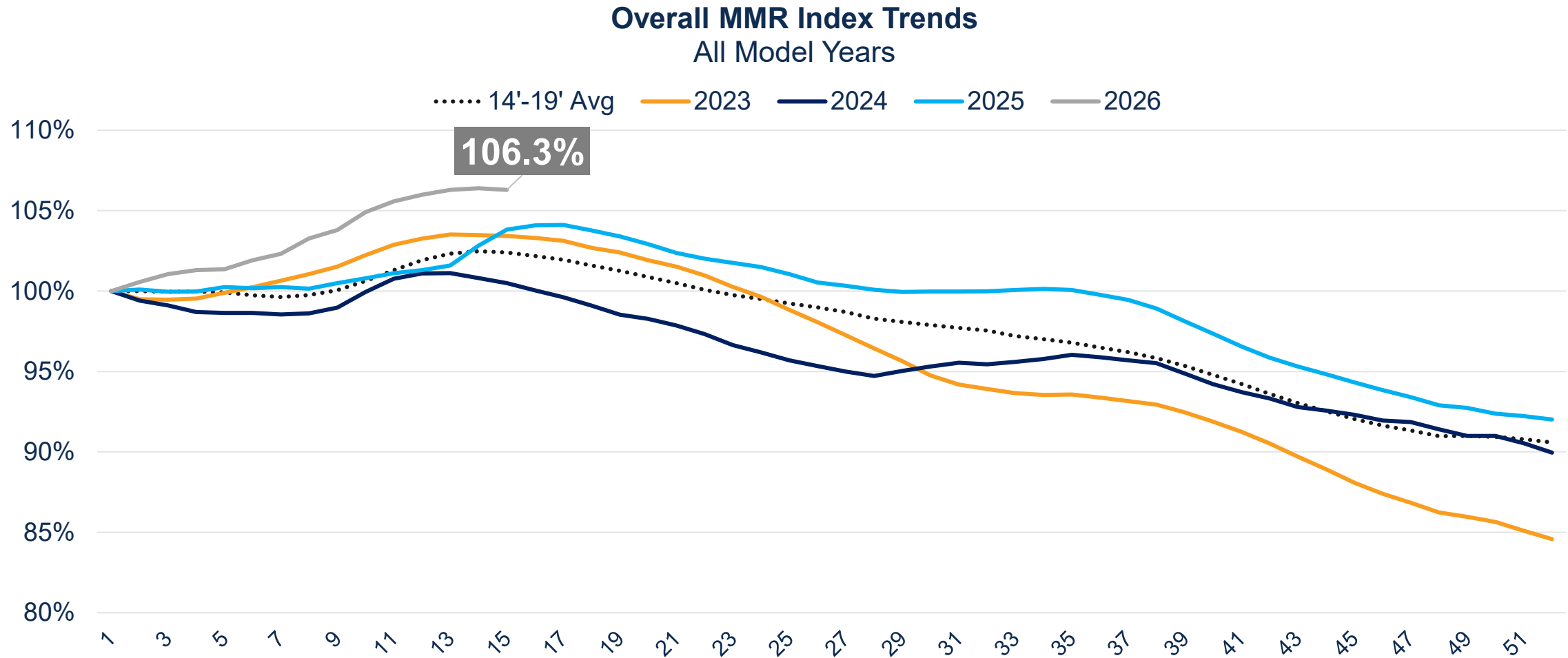
Performance by major segment is more mixed in April while EVs outperform the Non-EV market

## Annual Change by Index Segment



# Wholesale Value Retention Index

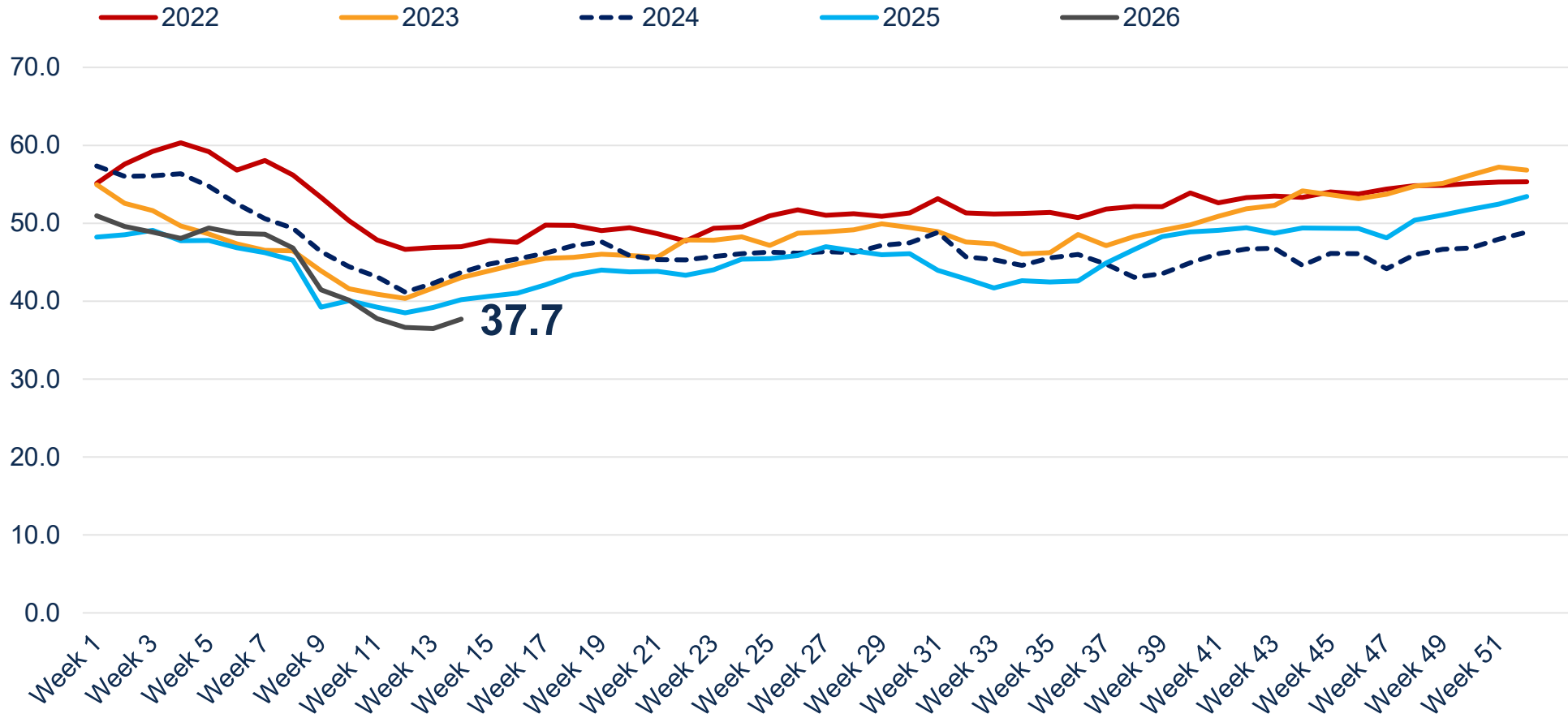
MMR values began appreciating as soon as 2026 began and are much higher than normal at this time



# Used Retail Days Supply

Used Retail Days Supply sits just under 38 days, down 6% against last year and seasonally tighter than usual

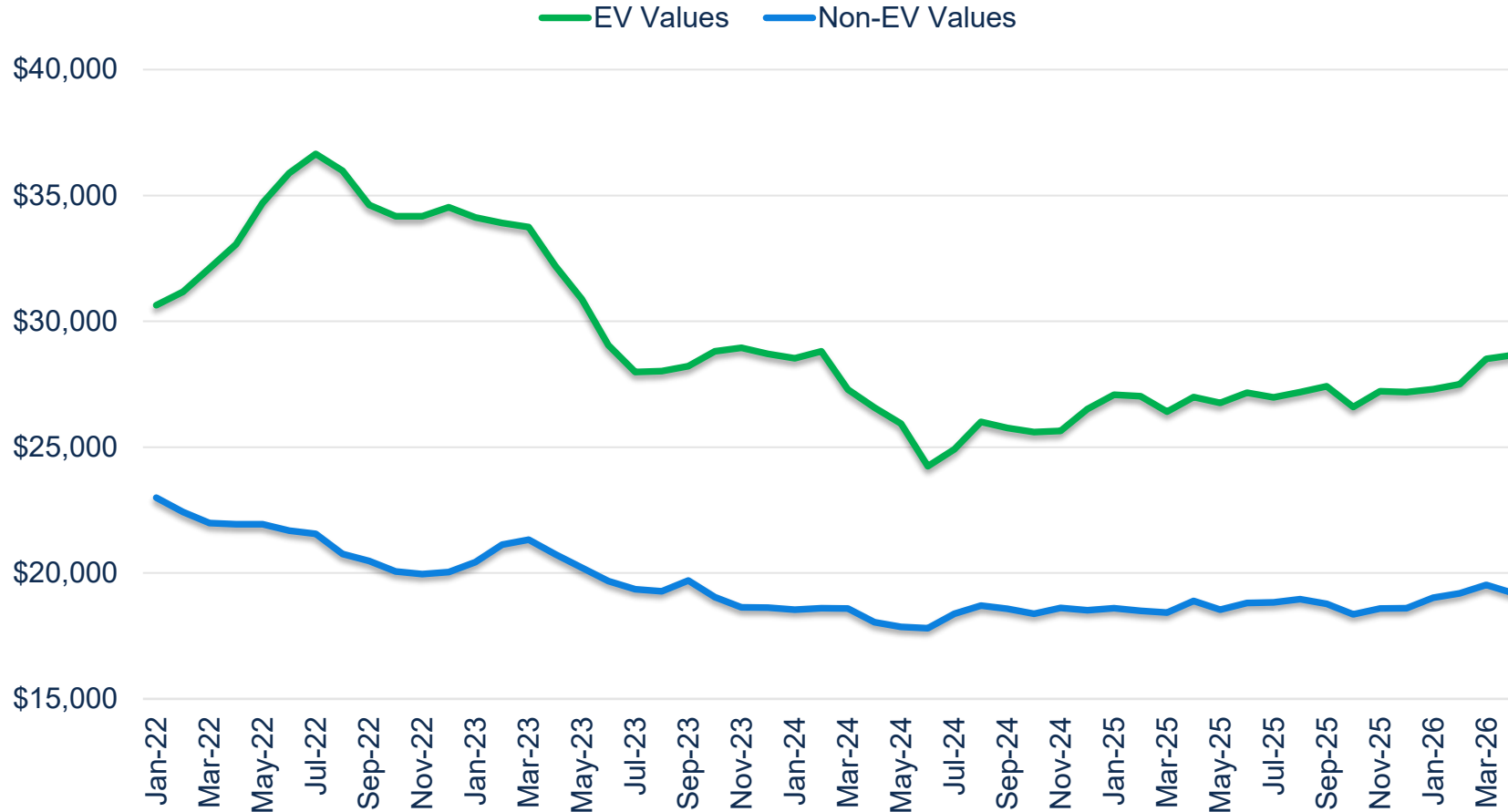
## Used Days' Supply



# EV and Non-EV Value Trends

EV Values in the MUVVI have risen more than Non-EVs in the last two years – and the divergence is accelerating

## EV vs Non-EV Wholesale Values



The used market remains tight – even at a time when it’s ‘normal’ to be tighter.

Affordability concerns and strong tax refunds have lifted demand this spring – and we aren’t done just yet.

