

November 24, 2020

COVID-19 AUTO MARKET UPDATE

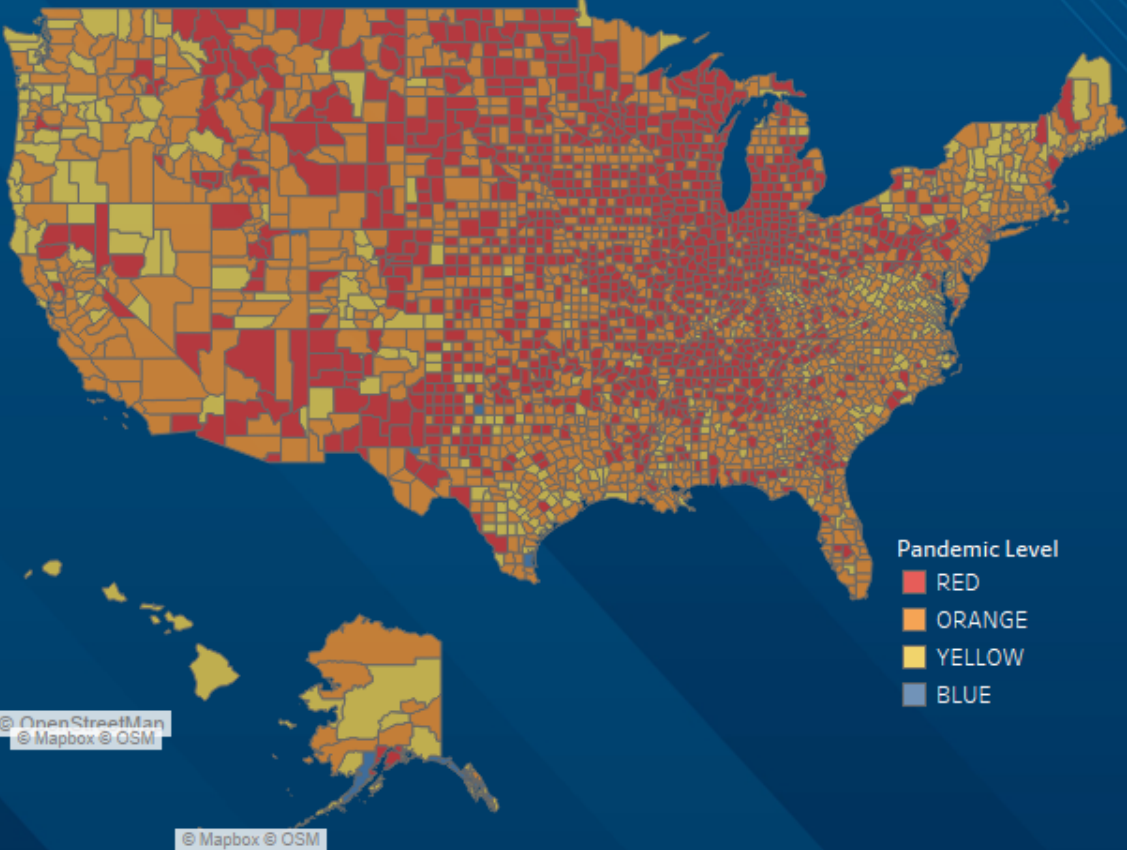
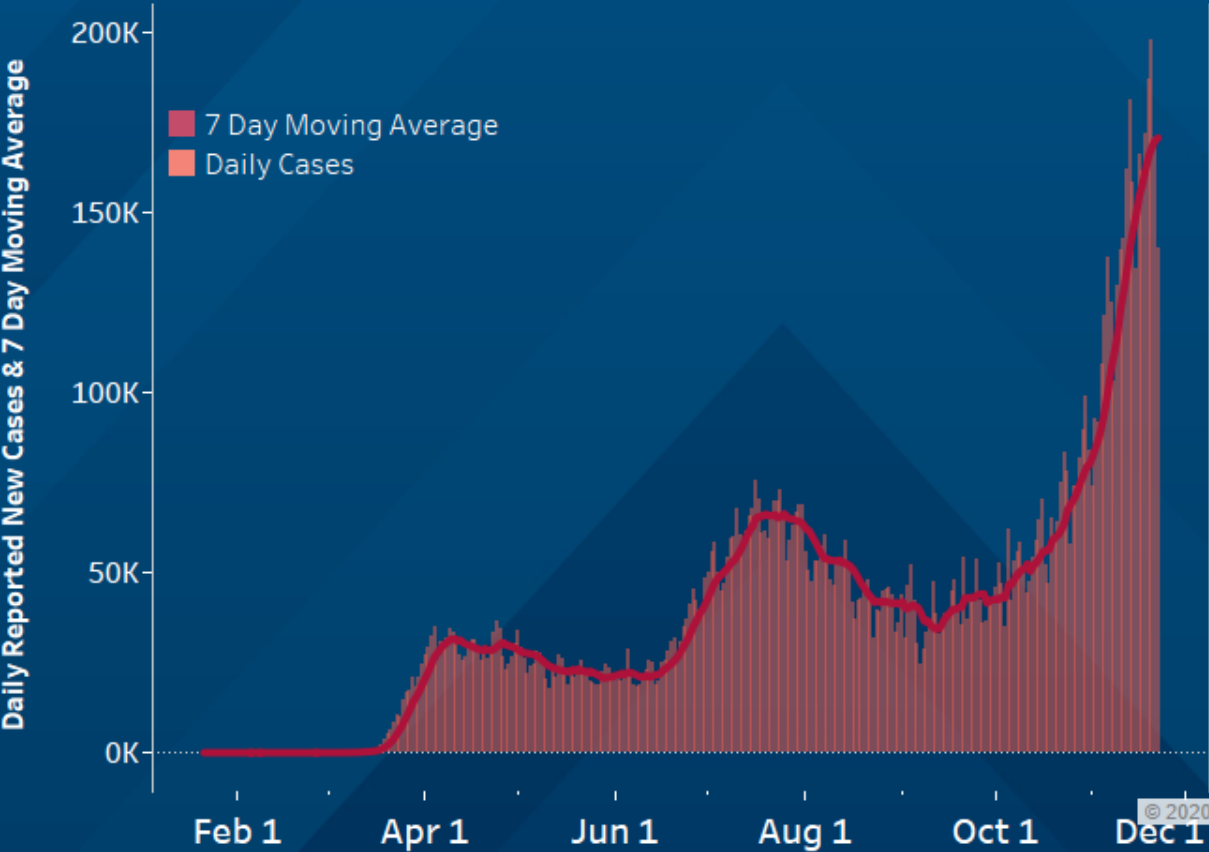
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Jonathan Smoke

Chief Economist, Cox Automotive

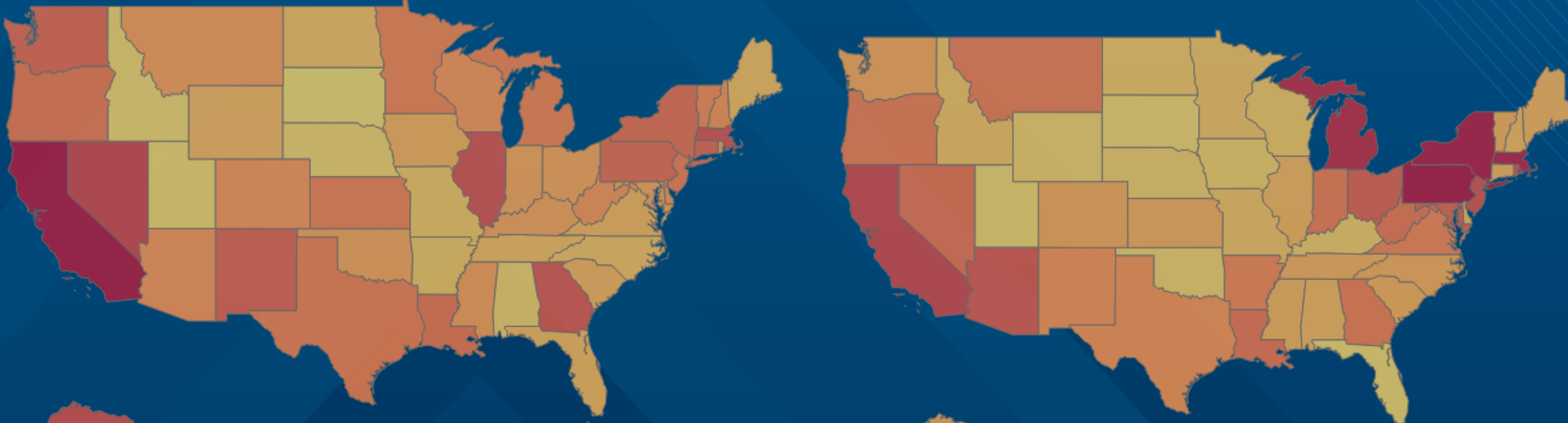
COVID-19 LOCAL IMPACT ASSESSMENT



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Source: Cox Automotive

CONTINUING CLAIMS AT 6.4 MILLION NATIONALLY



Continued Claims % of Jobs by State
0.8% 8.1%

Continued PUA Claims % of Jobs by State
0.0% 12.5%

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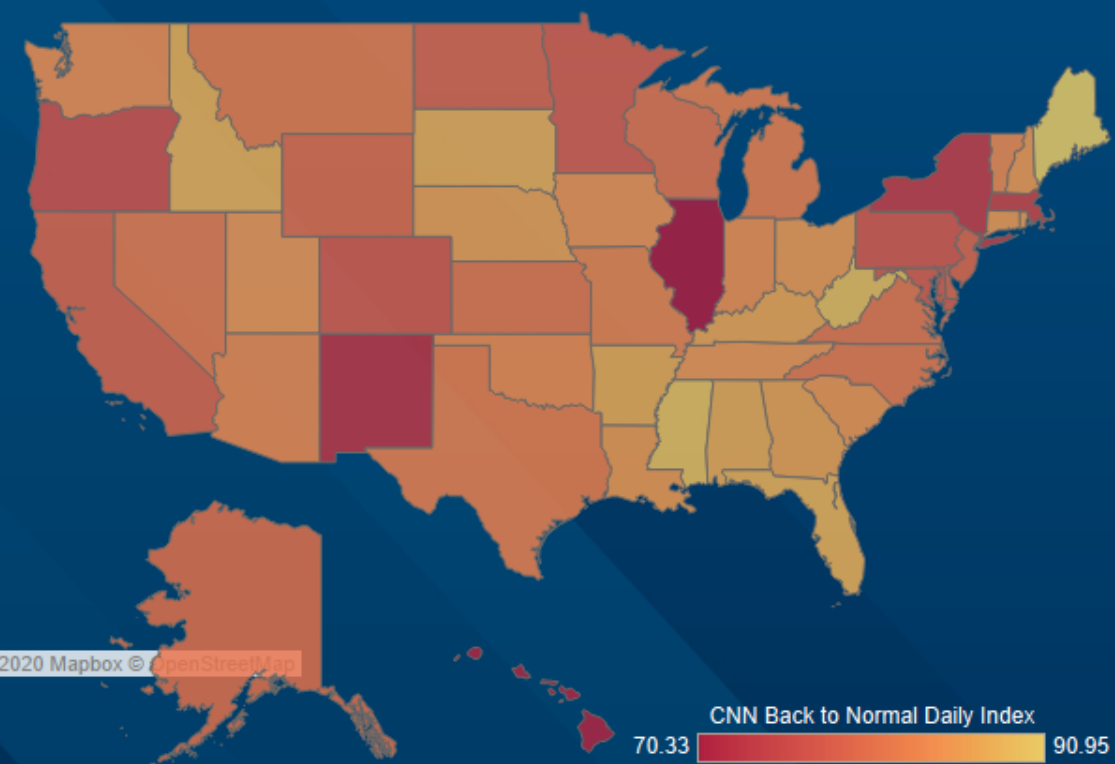
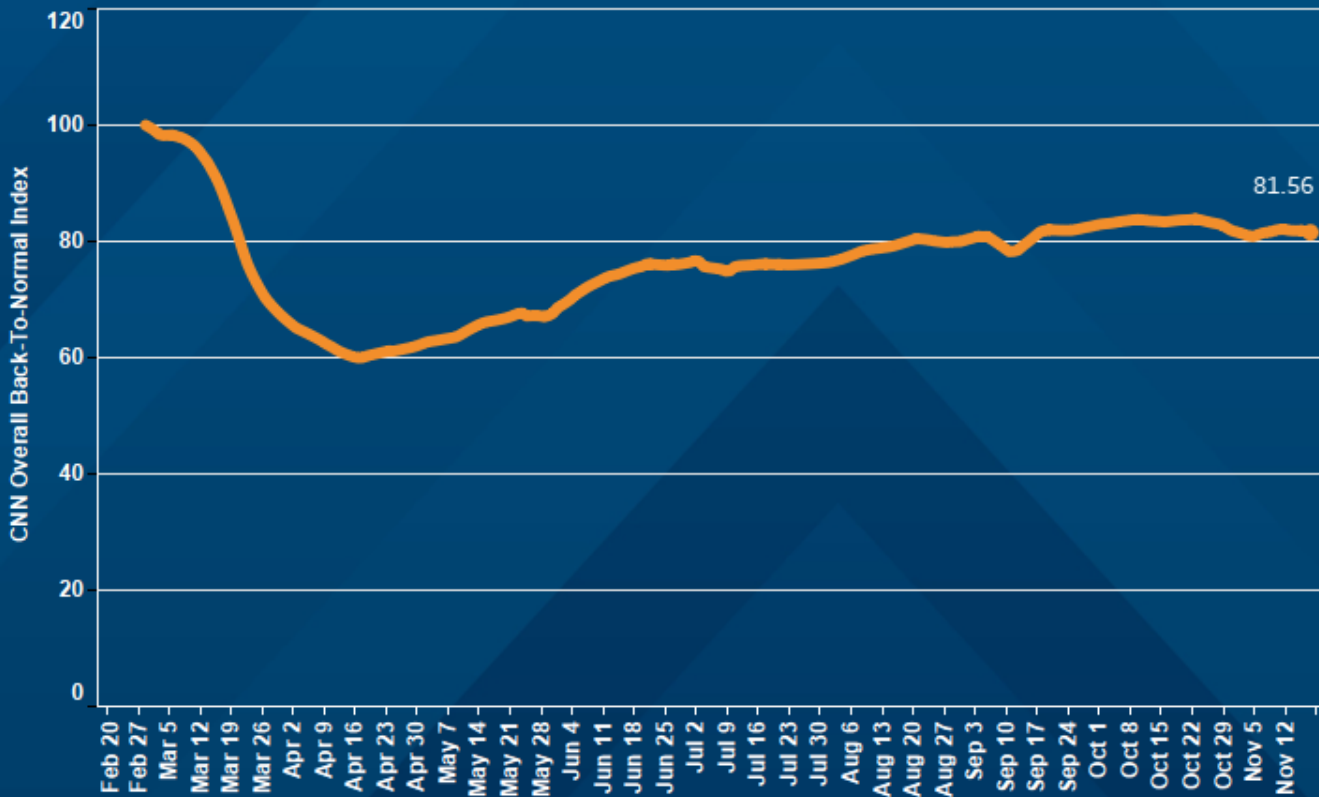
Source: Department of Labor

Data as of November 19, 2020
Note: Continued Claims Unemployment Data For Week Ending November 7
Continued PUA Unemployment Data For Week Ending October 31

BUSINESS RECOVERY ESTIMATES DOWN LAST WEEK

Moody's-CNN Business Back-To-Normal Index (February 29 = 100)

Data as November 18, 2020



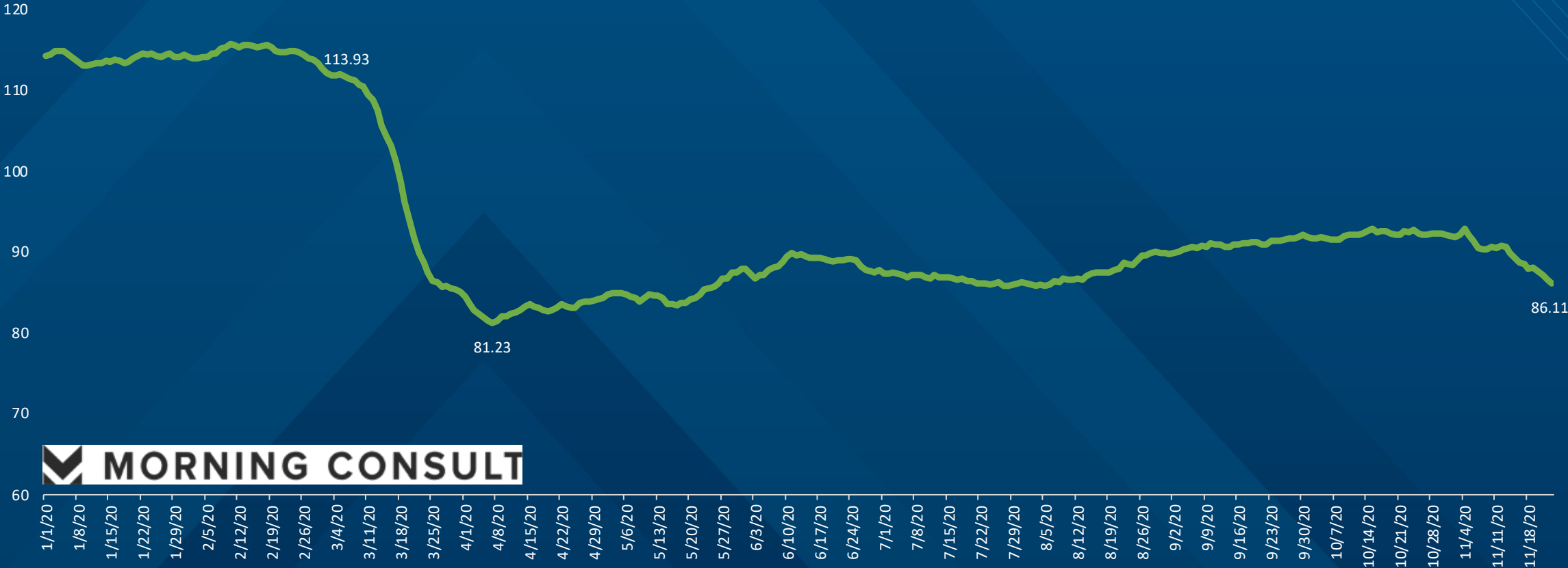
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Source: Moody's Analytics and CNN Business
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CONSUMER SENTIMENT DOWN AGAIN LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 24% since February 29

ICS Value (7-Day Average)



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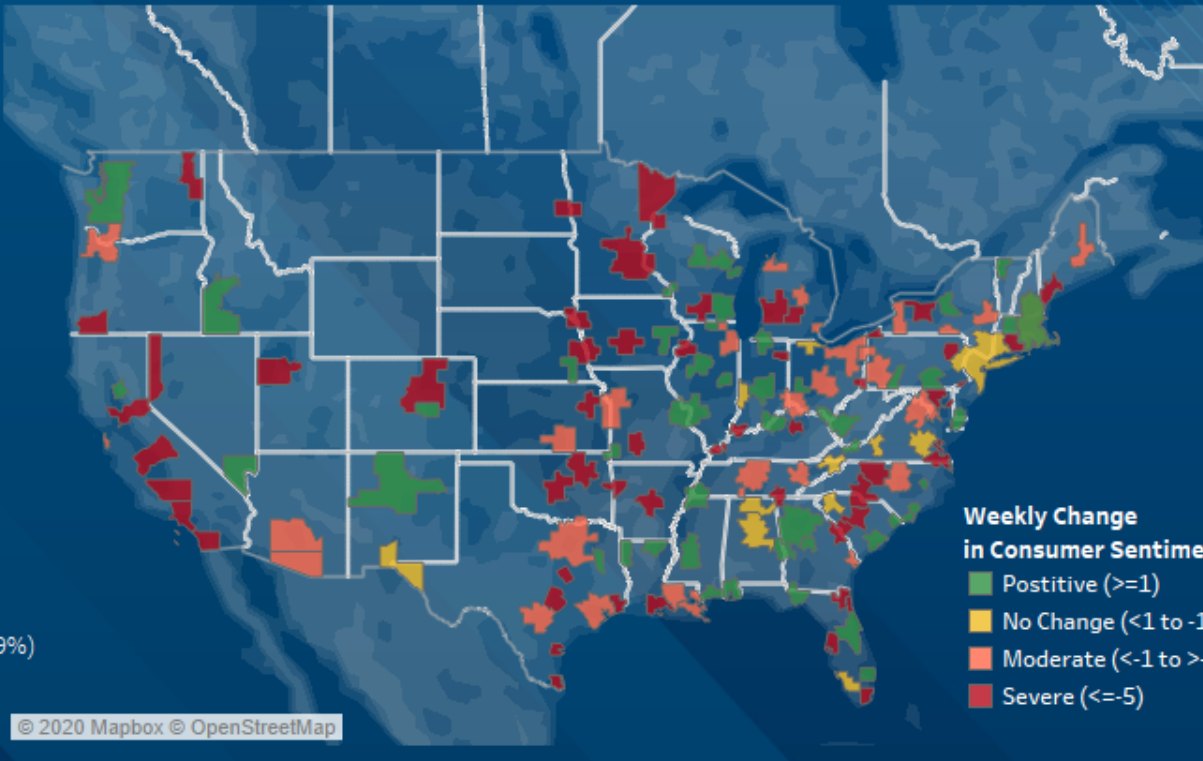
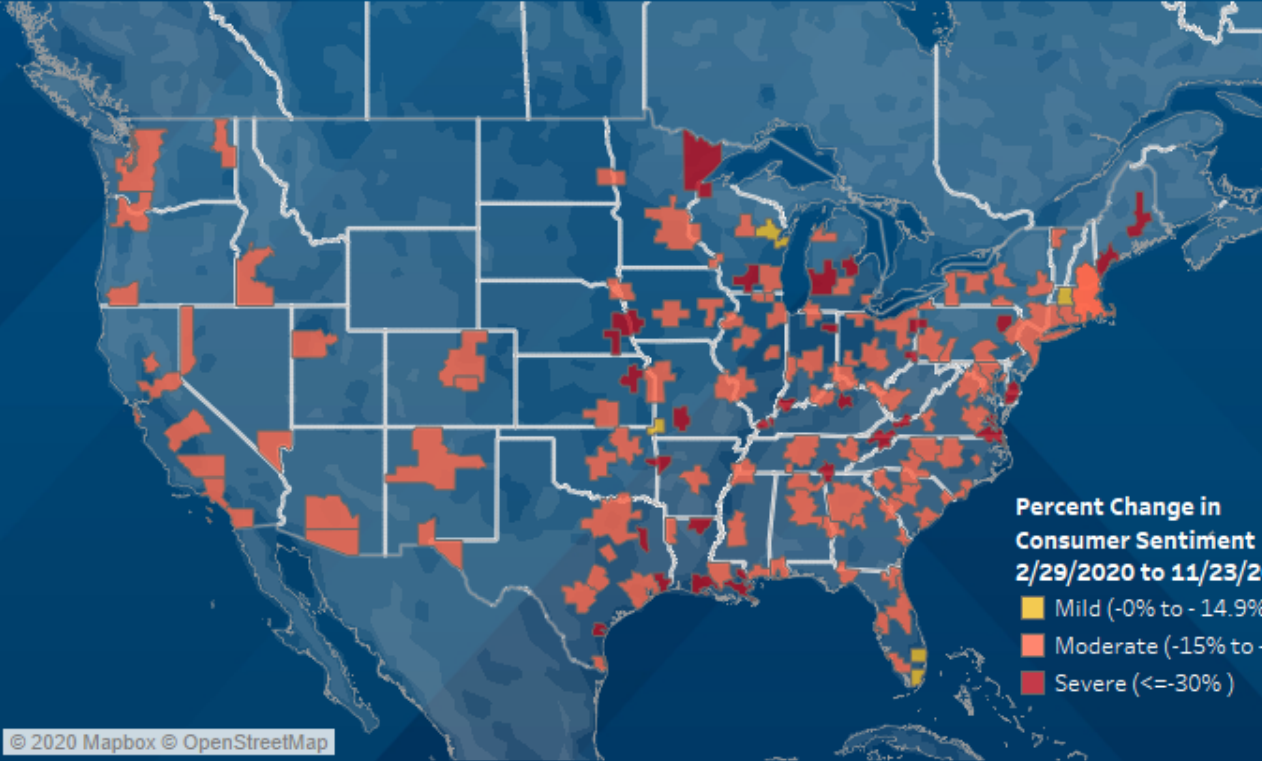
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Source: Morning Consult

CONSUMER SENTIMENT DECLINES IN MORE MARKETS

Since February 29th

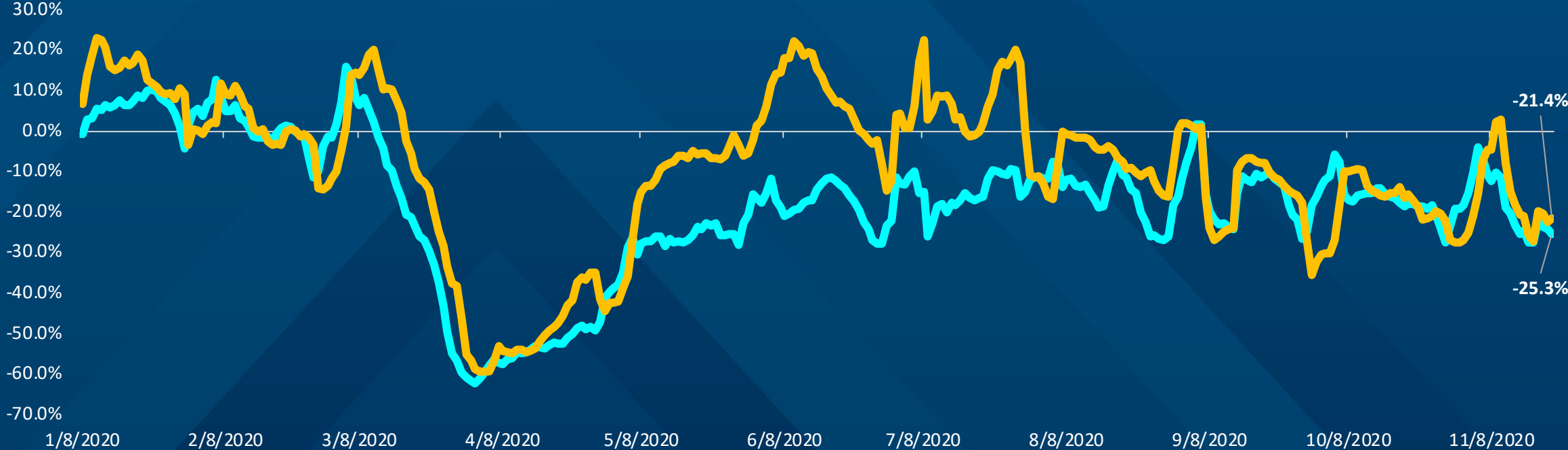
Since November 16th



RETAIL SALES RECOVERY ESTIMATES

Y/Y % Change in 7-Day Moving Average of Retail Sales

New Used

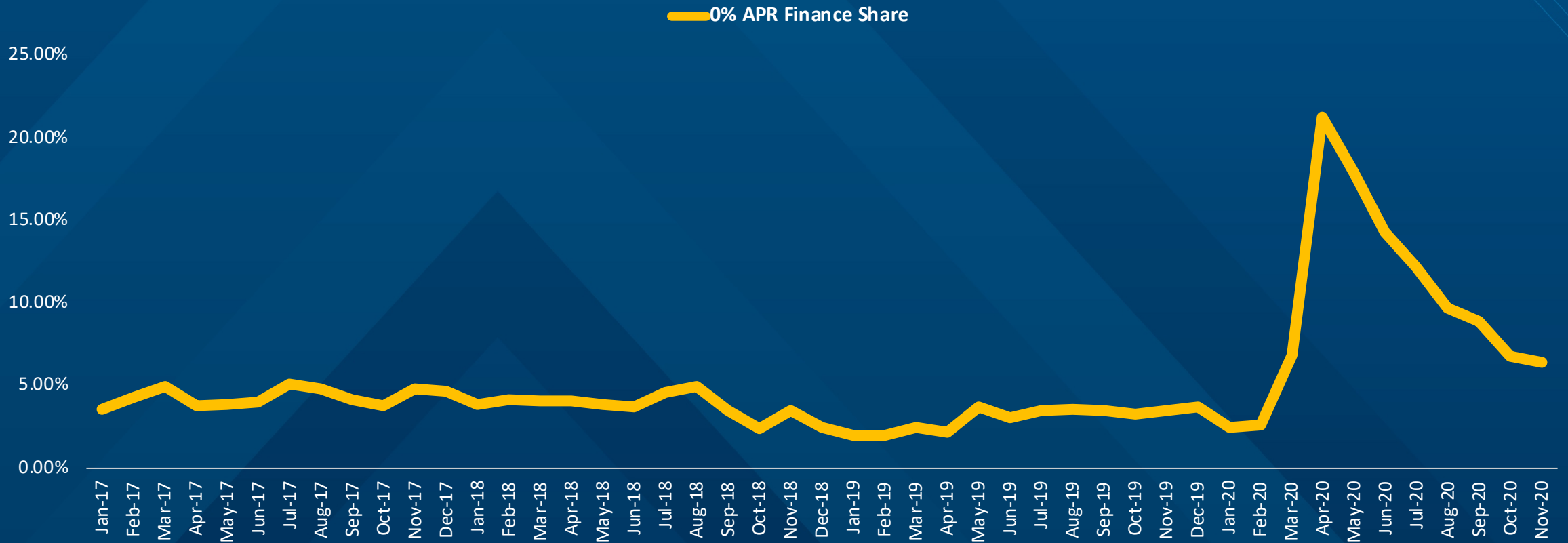


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Source: Cox Automotive

ZERO PERCENT FINANCING DOWN IN NOVEMBER



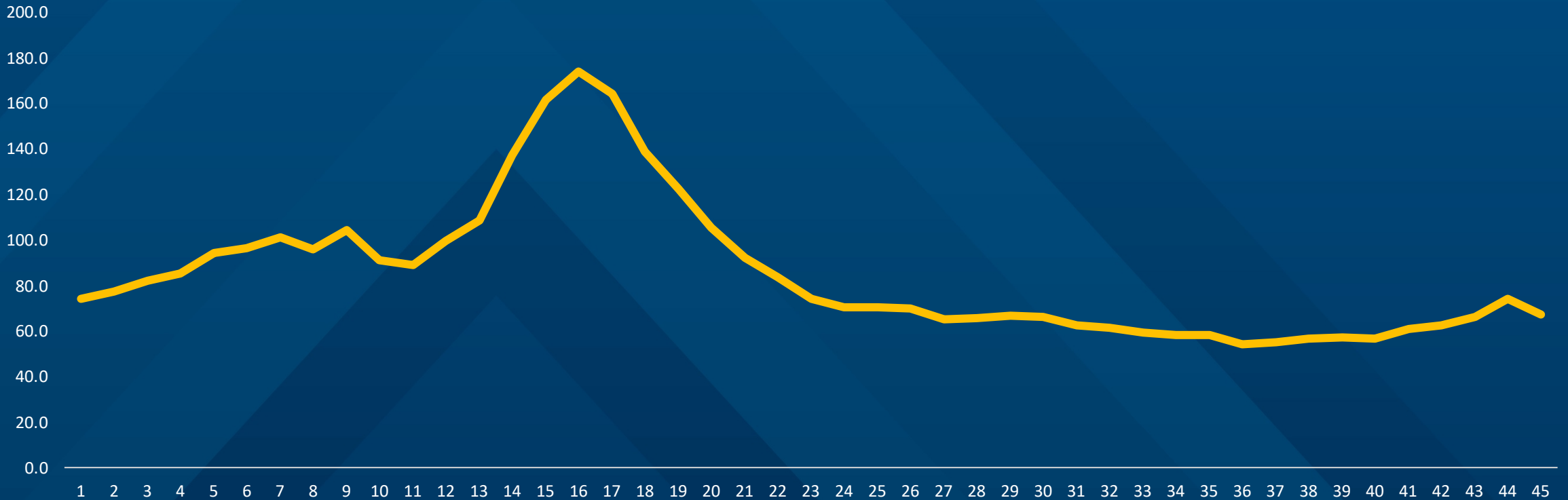
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Source: Cox Automotive

NEW SUPPLY DECLINED MODESTLY LAST WEEK

New Vehicle Days' Supply



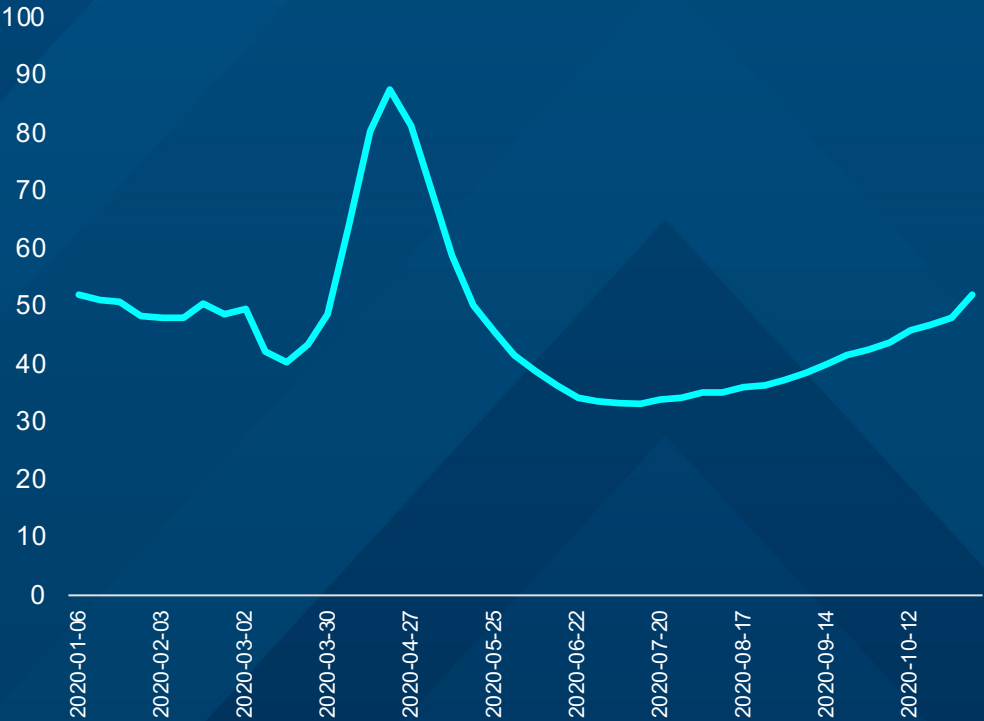
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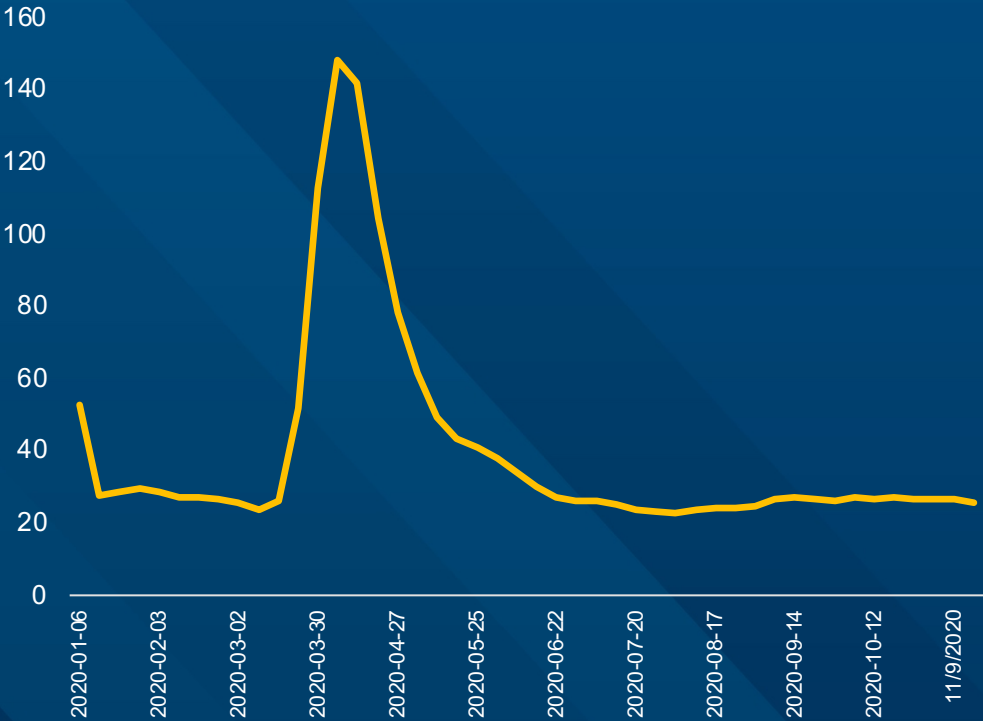
Source: Cox Automotive

USED RETAIL SUPPLY GROWING

Days of **Retail** Supply Available



Days of **Wholesale** Supply Available



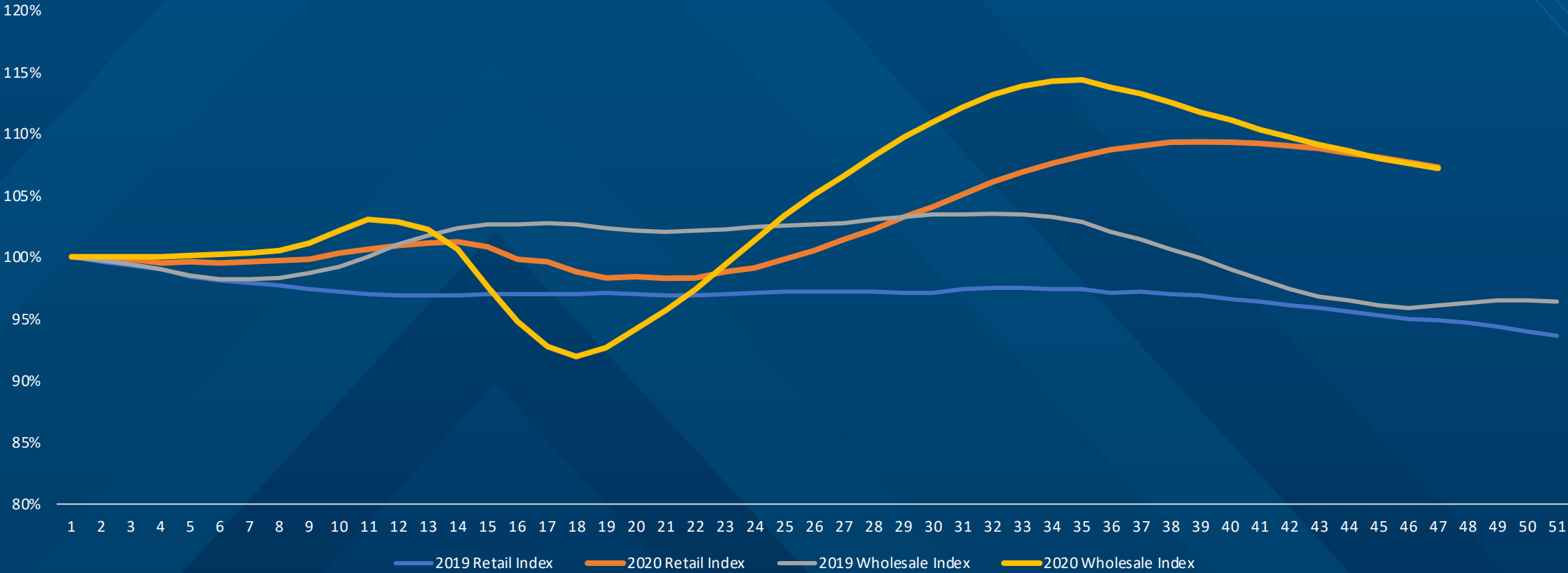
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Source: Cox Automotive

USED PRICES CONTINUE SEASONAL DECLINE

MY 2017 Retail and Wholesale Price Indices (wk1=100)



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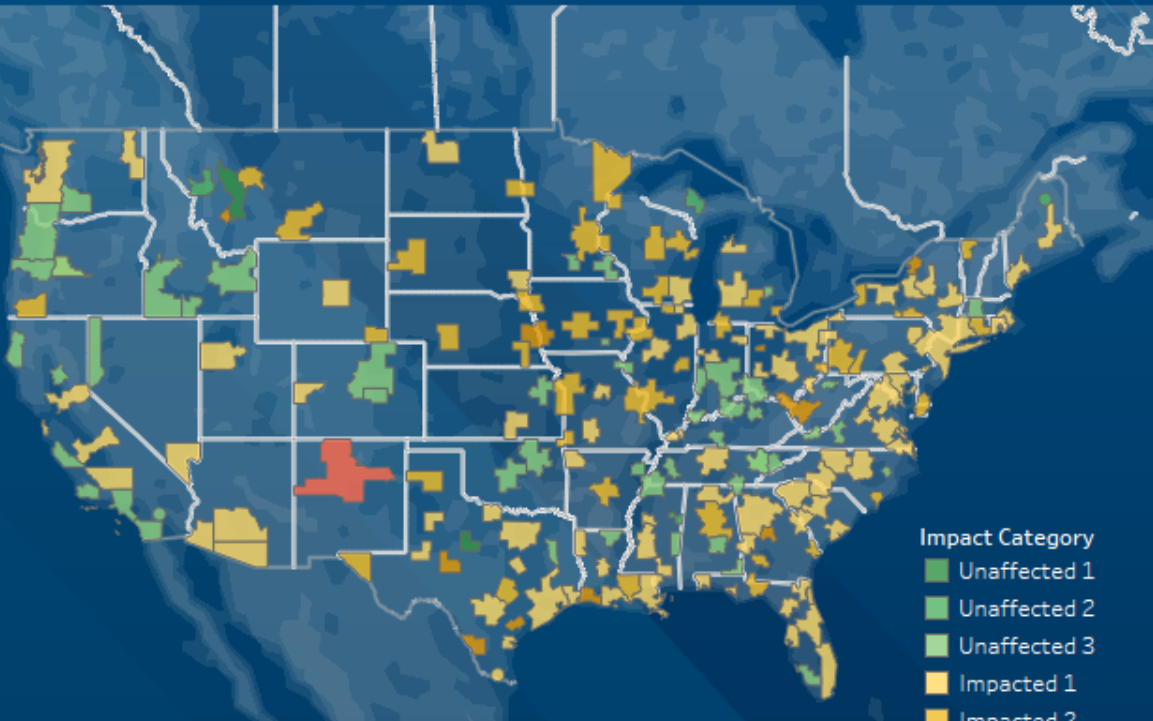
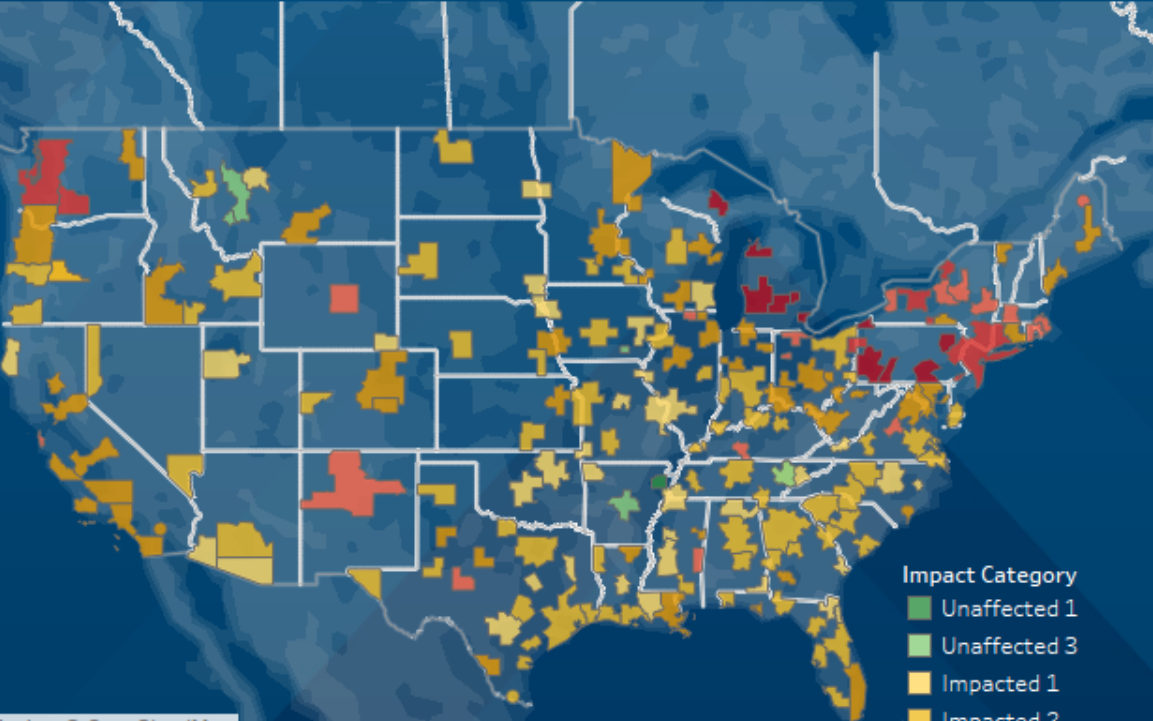
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Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th

November 22nd



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- Impact Category
- Unaffected 1
 - Unaffected 3
 - Impacted 1
 - Impacted 2
 - Impacted 3
 - Severely Impacted 1
 - Severely Impacted 2
 - Severely Impacted 3

- Impact Category
- Unaffected 1
 - Unaffected 2
 - Unaffected 3
 - Impacted 1
 - Impacted 2
 - Impacted 3
 - Severely Impacted 1

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads on **Autotrader** were up 4% y/y through November 21 and on **Kelley Blue Book** up 15%; both lost momentum last week
- **Dealer.com** saw Used Vehicle Form Submissions down compared to last year last week, but New Submission were up y/y and both saw improved momentum over the weekend
- **Dealertrack** unique credit applications on same-store basis were unchanged from the prior week last week
- **Xtime** saw a 15% decrease y/y last week in consumers having their cars serviced, which was a slight improvement from the prior week

COX AUTOMOTIVE

Autotrader 

 CLUTCH

DEALER.COM

Dealertrack 

 F&I Express

 HOMENET
AUTOMOTIVE

 Kelley Blue Book

 Manheim

NEXTGEAR
CAPITAL

PIVET

 RideKleen

vAuto
LIVE MARKET VIEW

VinSolutions

 xtime