

February 16, 2021

COVID-19 AUTO MARKET UPDATE

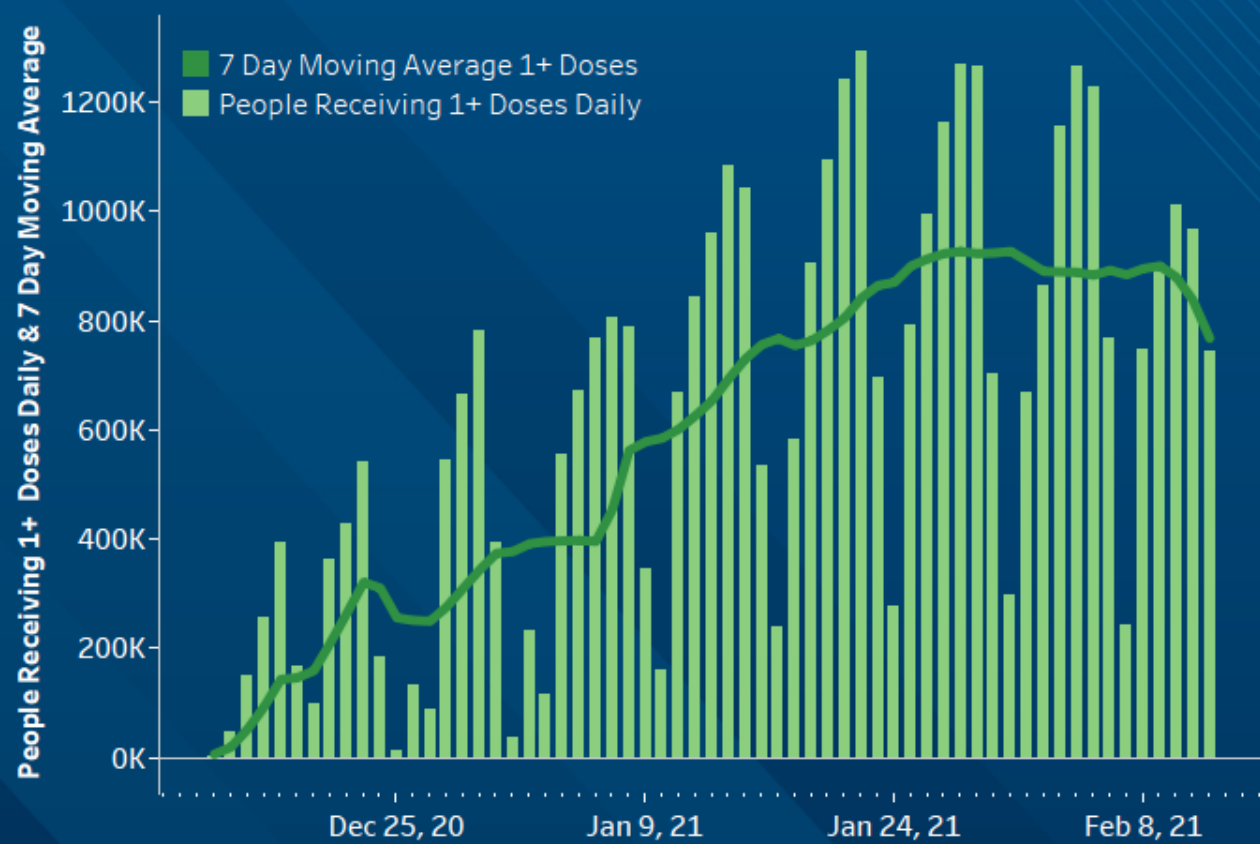
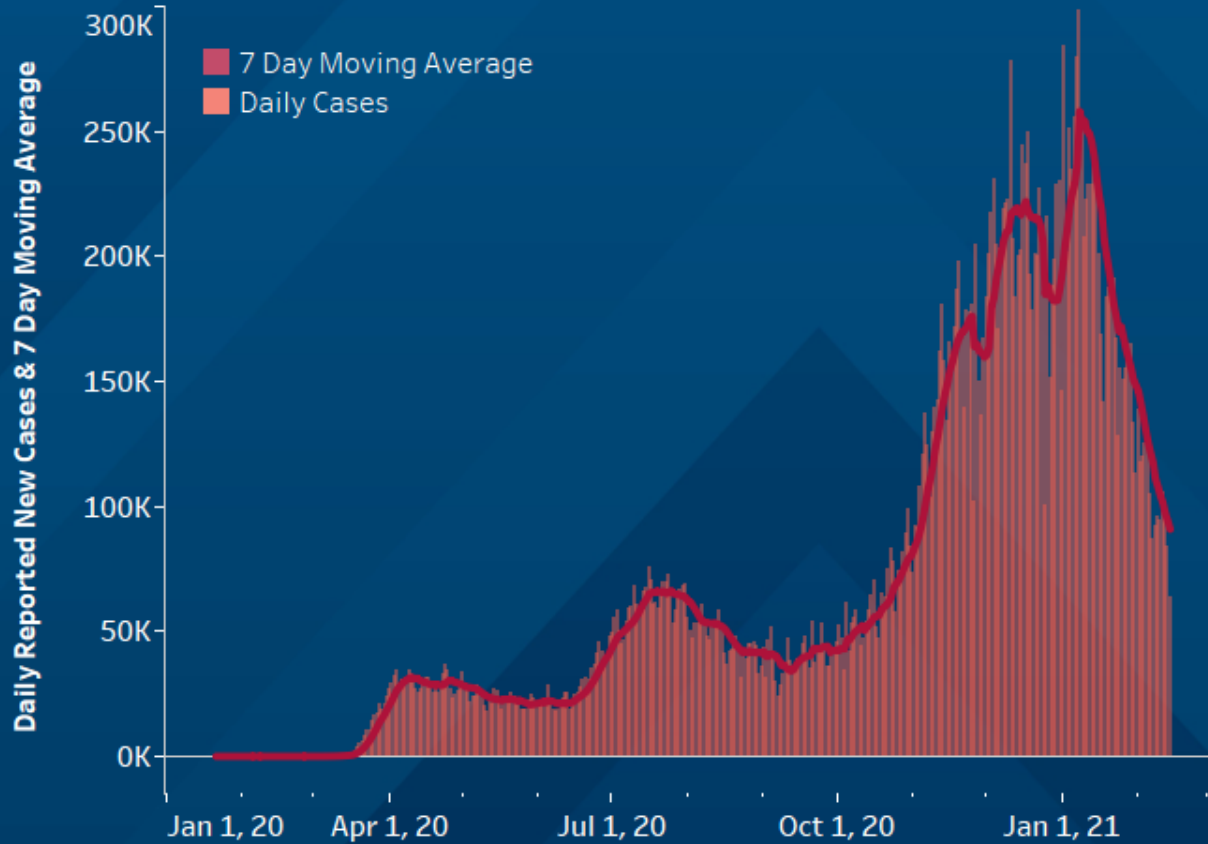
THE WAY
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Driven by COX AUTOMOTIVE

Jonathan Smoke

Chief Economist, Cox Automotive

COVID-19 LOCAL IMPACT ASSESSMENT

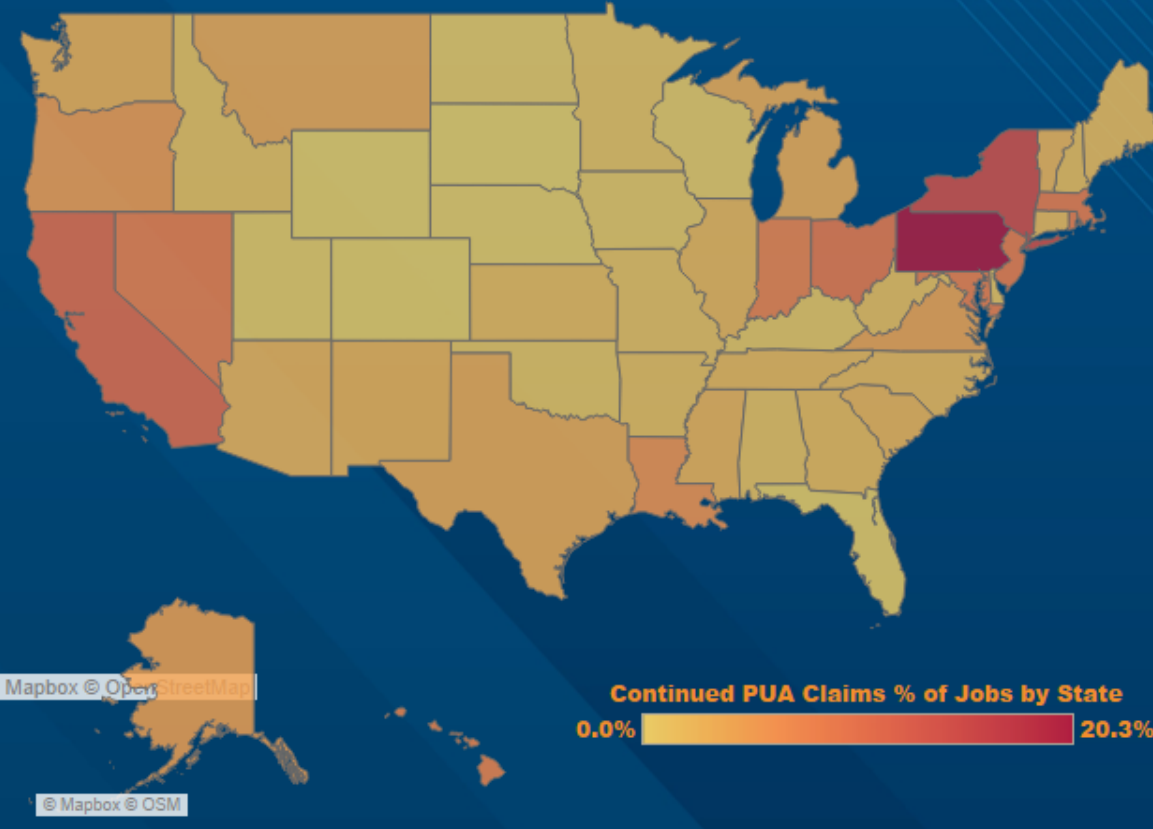
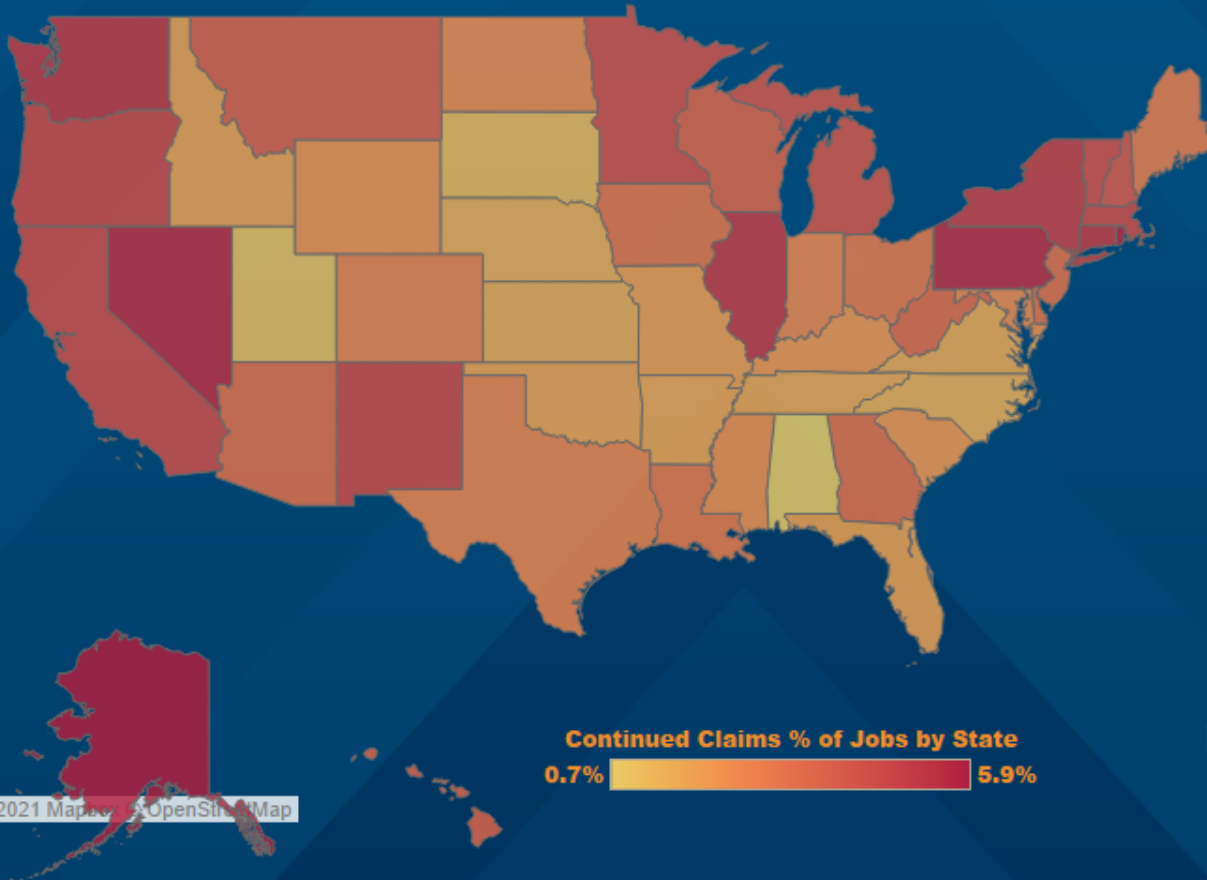


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Source: Cox Automotive

CONTINUING CLAIMS AT 4.5 MILLION NATIONALLY



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Source: Department of Labor

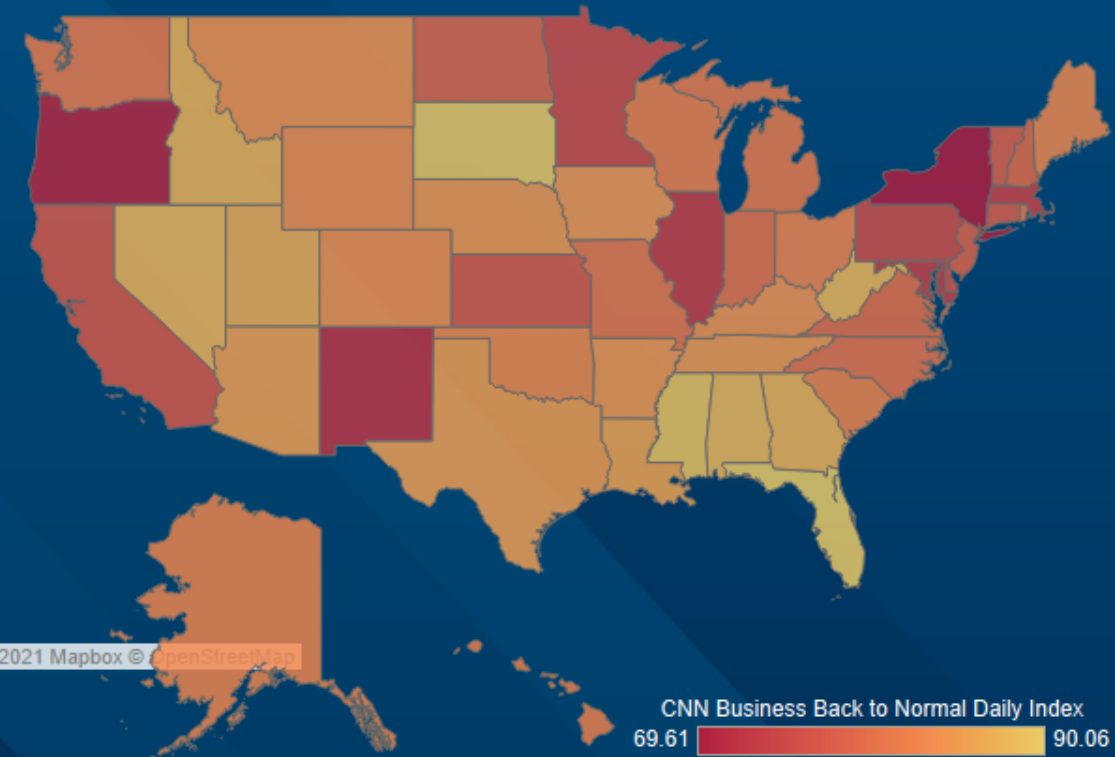
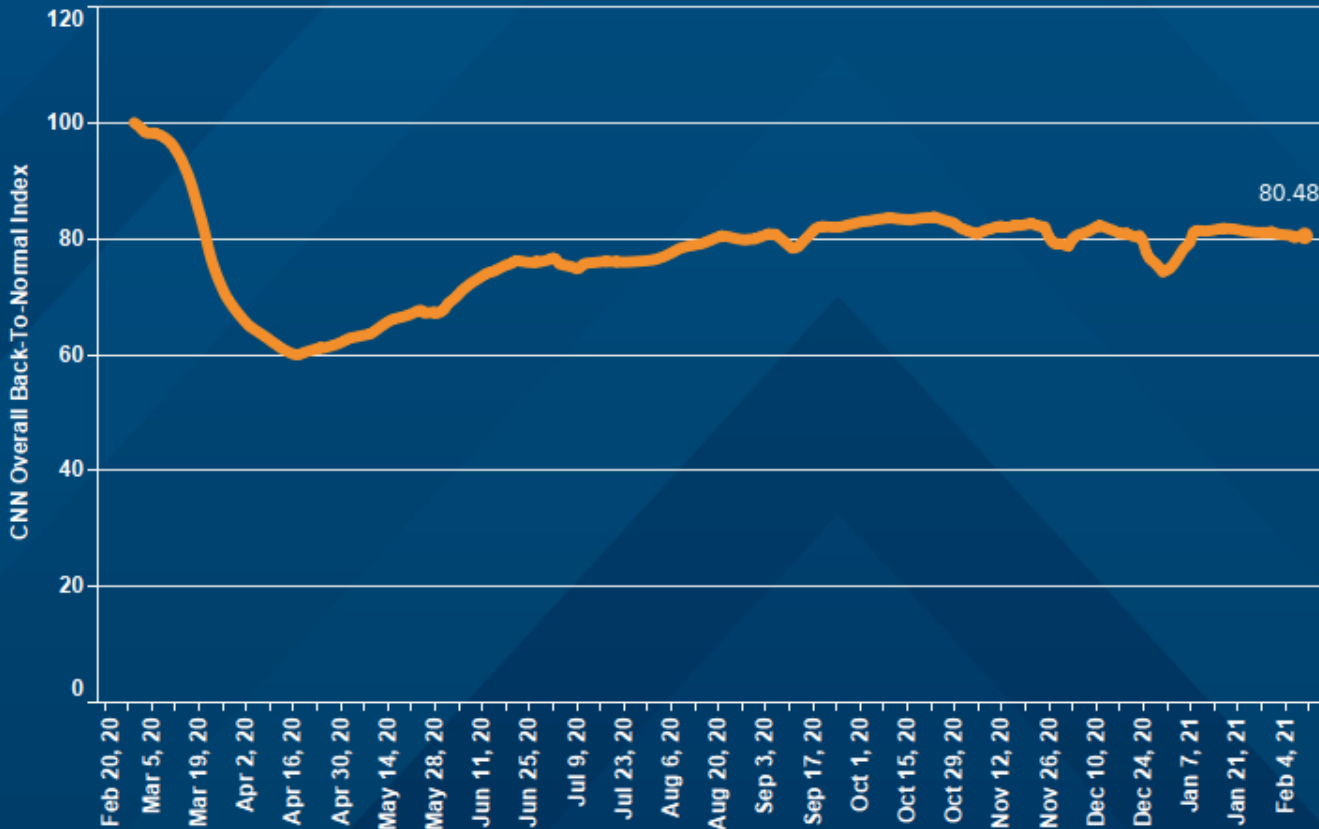
Note: Continued Claims Unemployment Data For Week Ending January 30
Continued PUA Unemployment Data For Week Ending January 23

Data as of February 11, 2021

BUSINESS RECOVERY ESTIMATES DOWN LAST WEEK

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

Data as of February 15, 2021



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CONSUMER SENTIMENT IMPROVED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 19.7% since February 29

ICS Value (7-Day Average)



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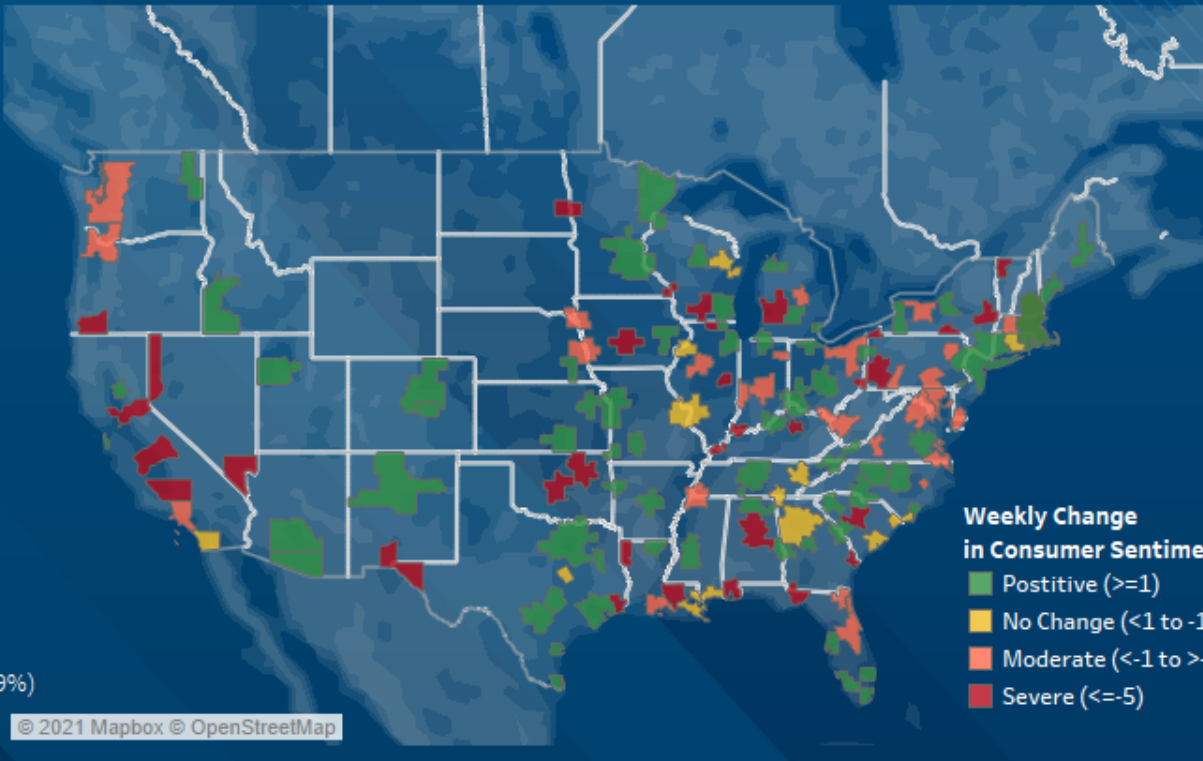
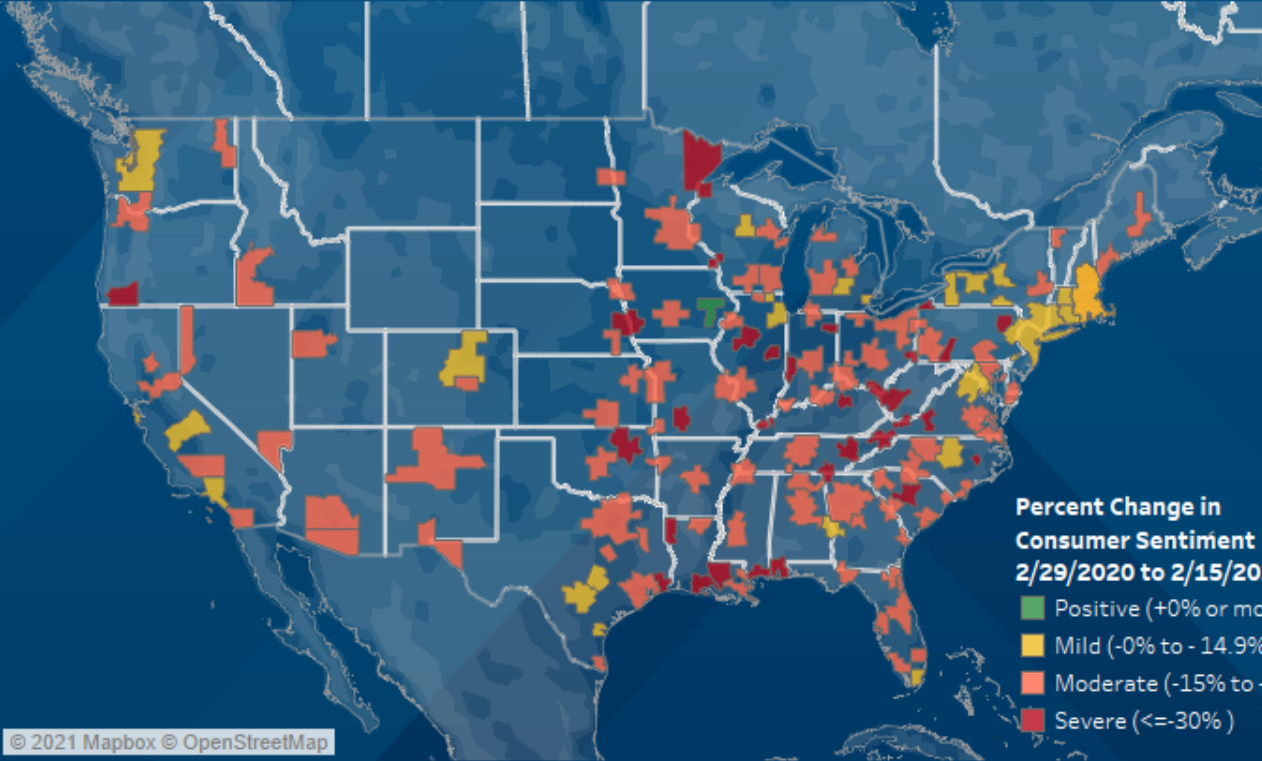
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Source: Morning Consult

CONSUMER SENTIMENT SHIFTS ACROSS MARKETS

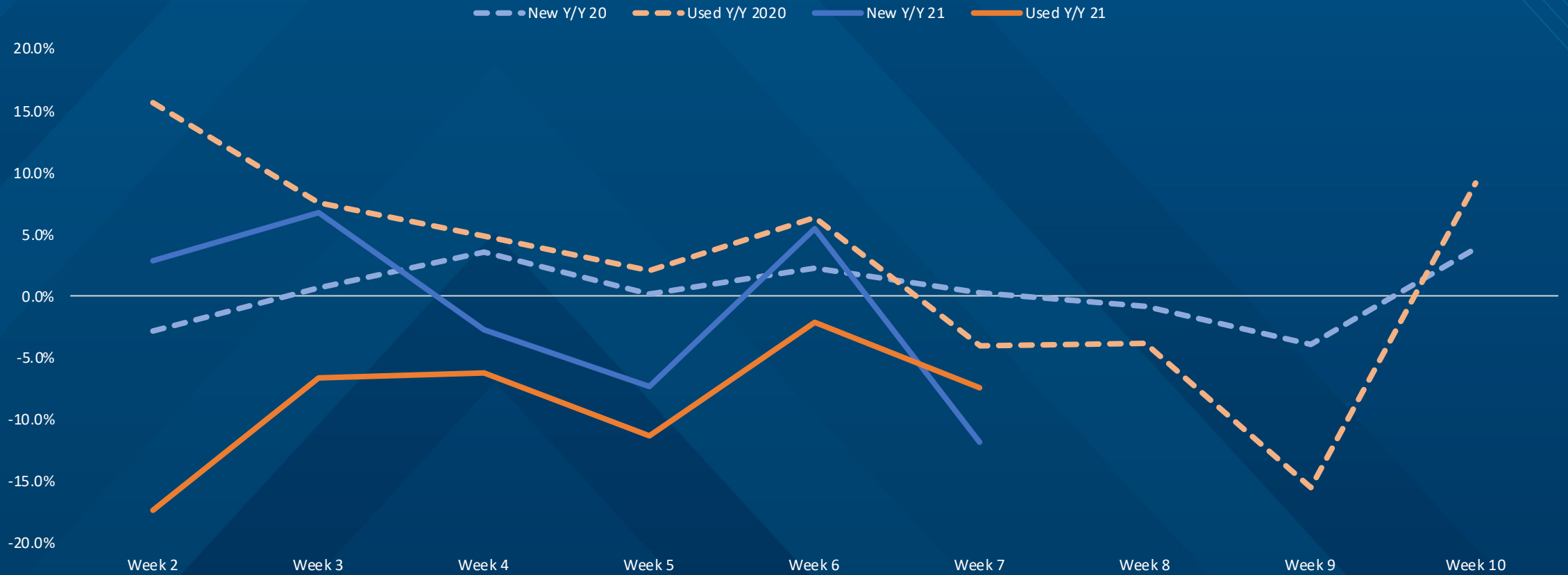
Since February 29th

Since February 8th



RETAIL SALES ESTIMATES

Y/Y % Change in Retail Sales by Week in Weeks 2-10

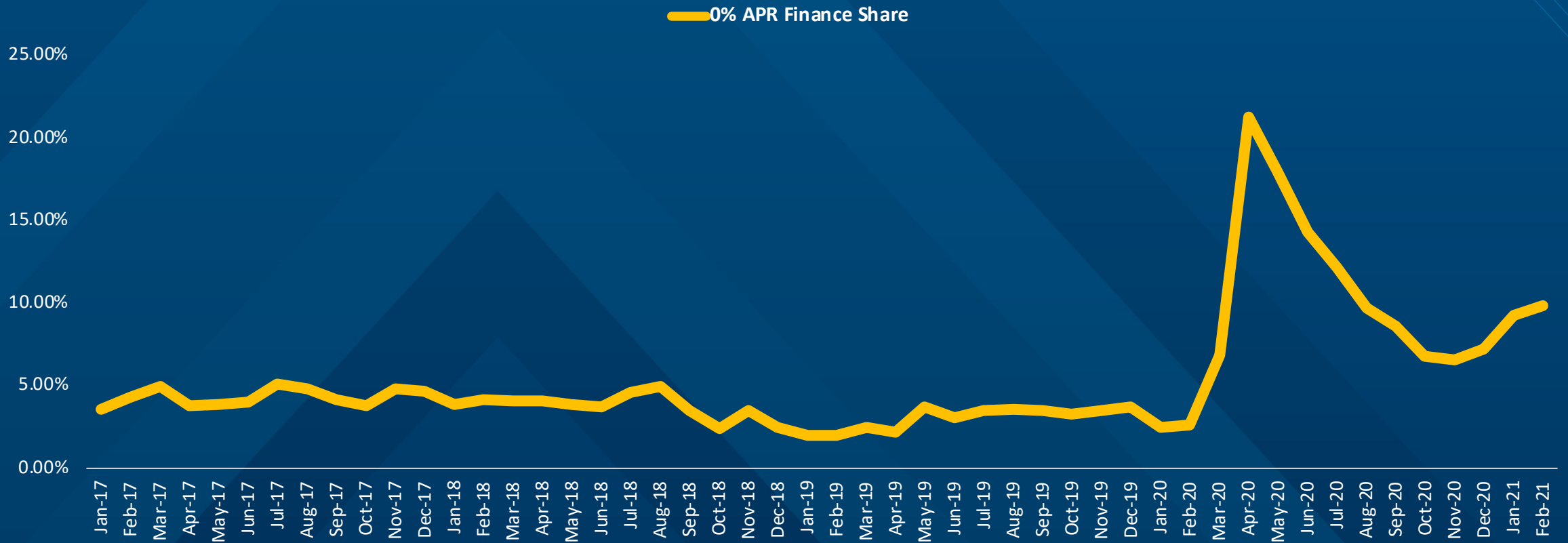


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Source: Cox Automotive

ZERO PERCENT FINANCING UP IN FEBRUARY



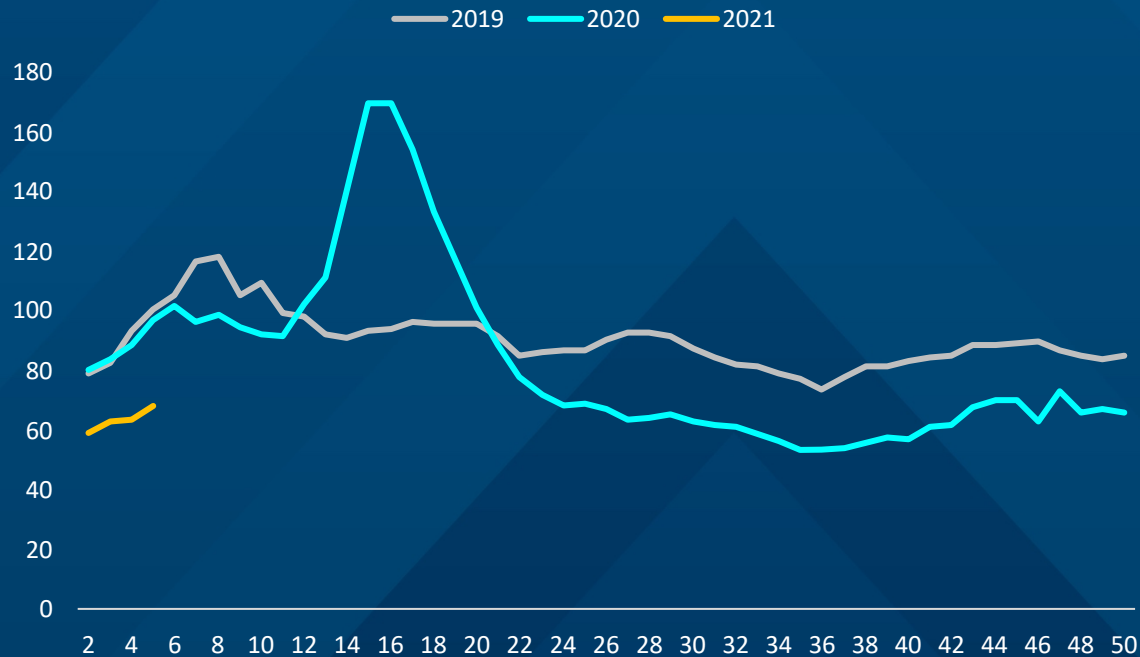
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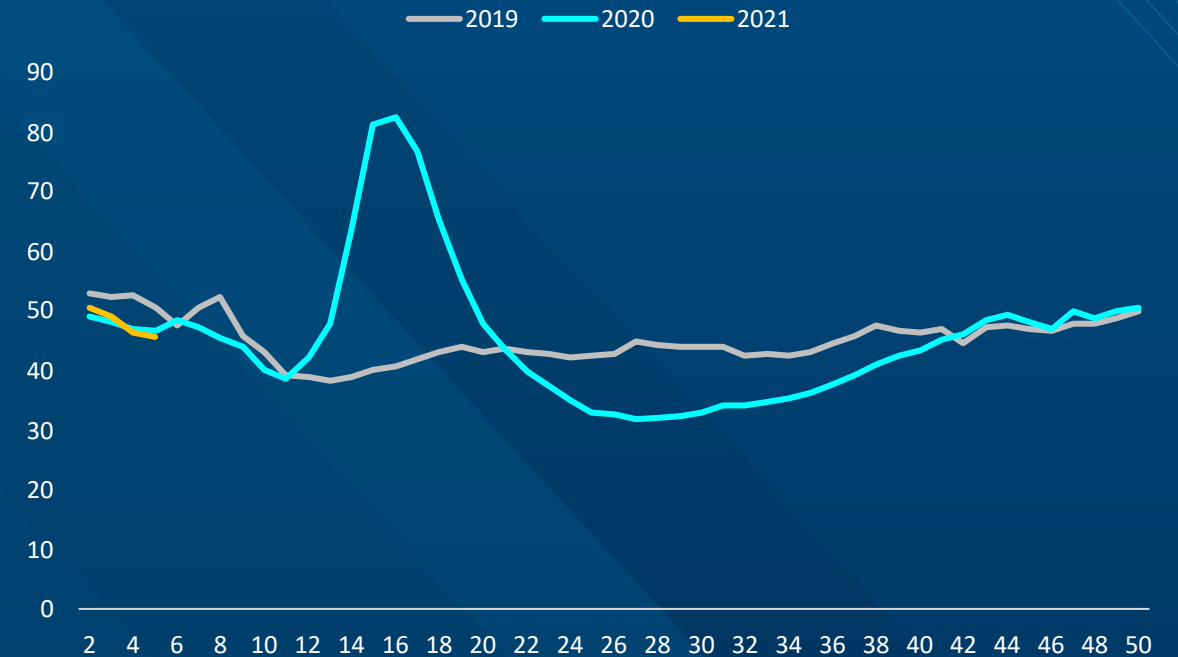
Source: Cox Automotive

RETAIL INVENTORY REMAINS TIGHT

New Days' Supply



Used Days' Supply



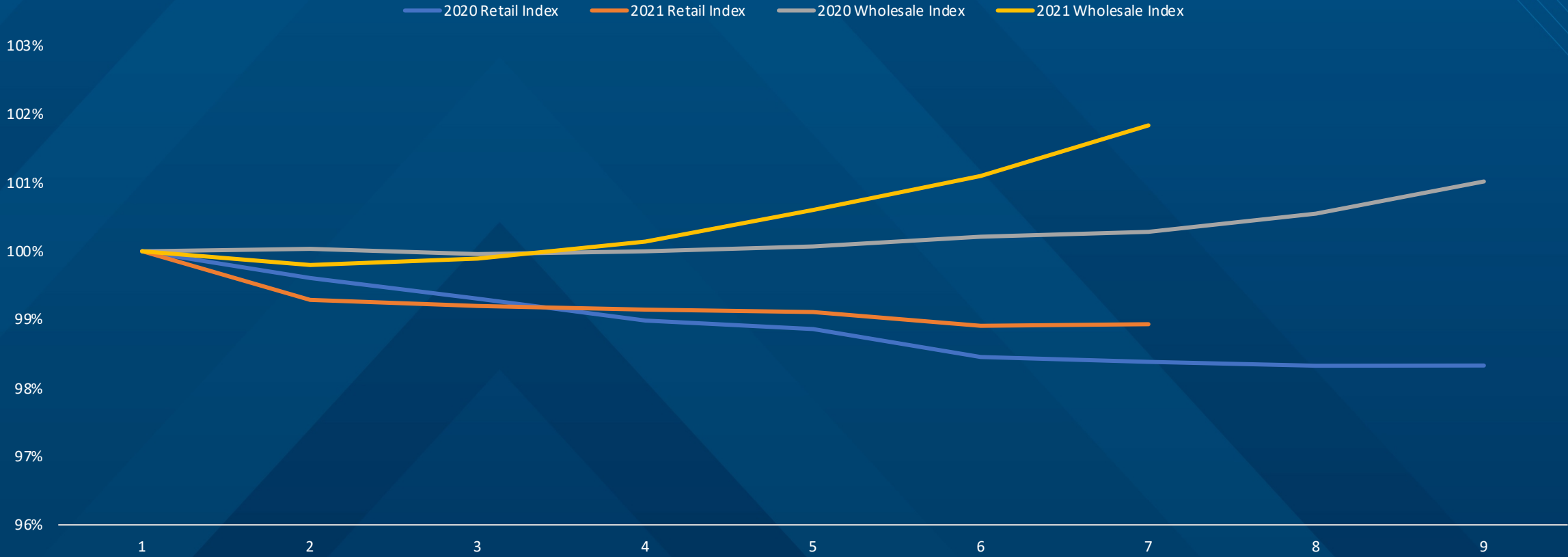
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Source: Cox Automotive

WHOLESALE USED PRICES UP AGAIN LAST WEEK

MY 2018 Retail and Wholesale Price Index



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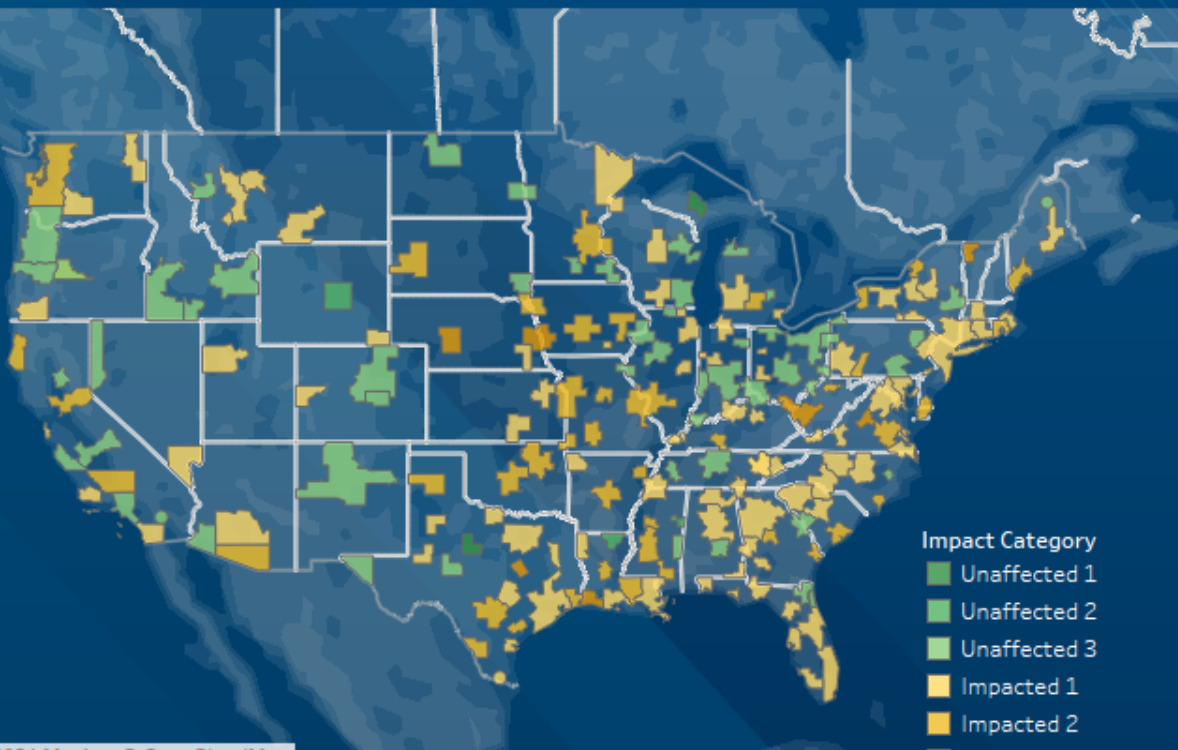
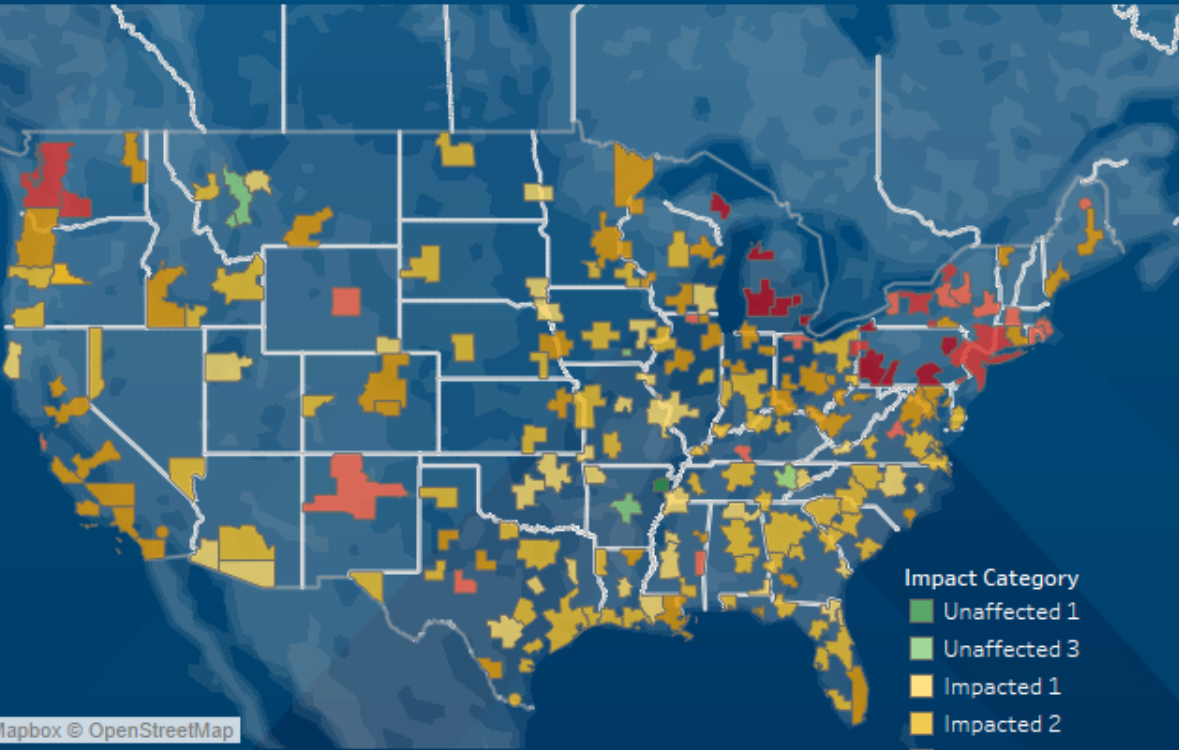
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Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

April 5th

February 14th



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Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads month to date on **Autotrader** were up 8% y/y through February 14 and on **Kelley Blue Book** up 27%; the trends diverged with Autotrader losing momentum and KBB gaining
- **Dealertrack** unique credit applications on same-store basis were down 22% y/y last week, which was a decline from the prior week and the worst week so far this year
- **Xtime** saw a 13% decline y/y last week in consumers having their cars serviced, which was an improvement from the prior week

COX AUTOMOTIVE

