



August 29, 2023

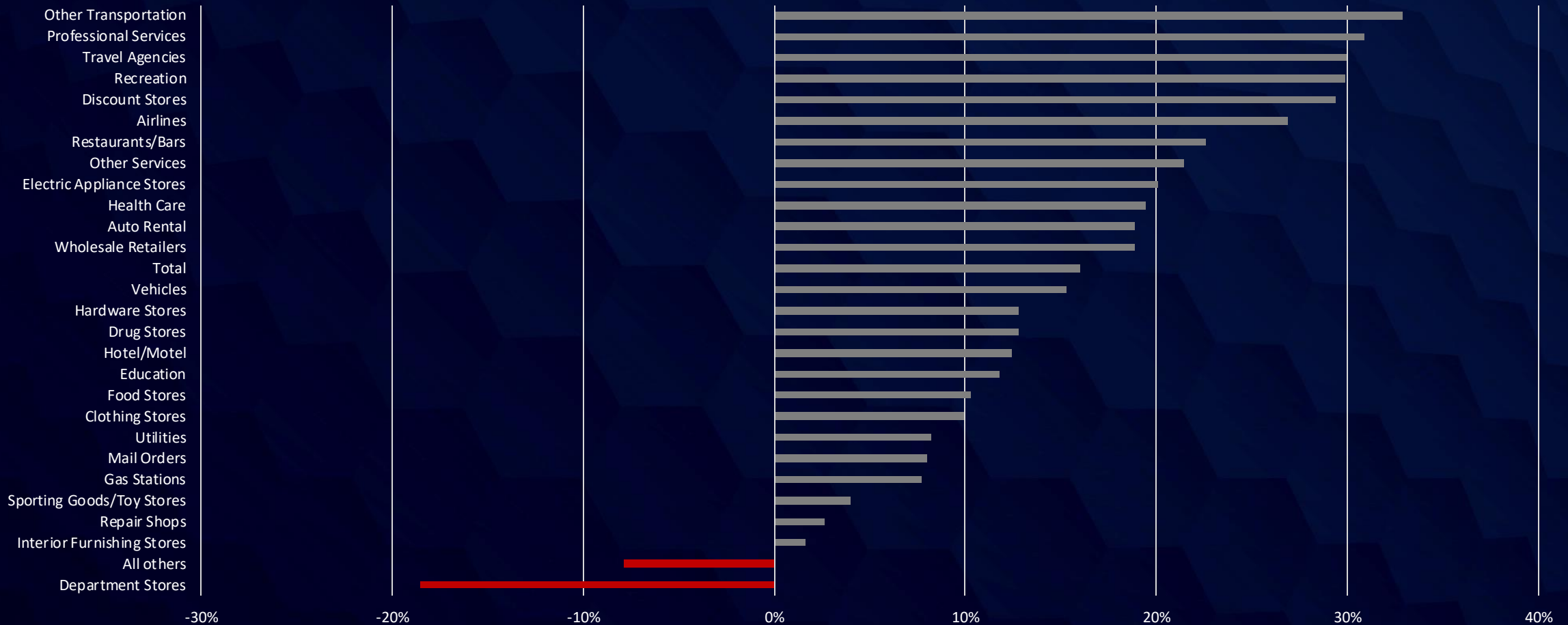
# COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

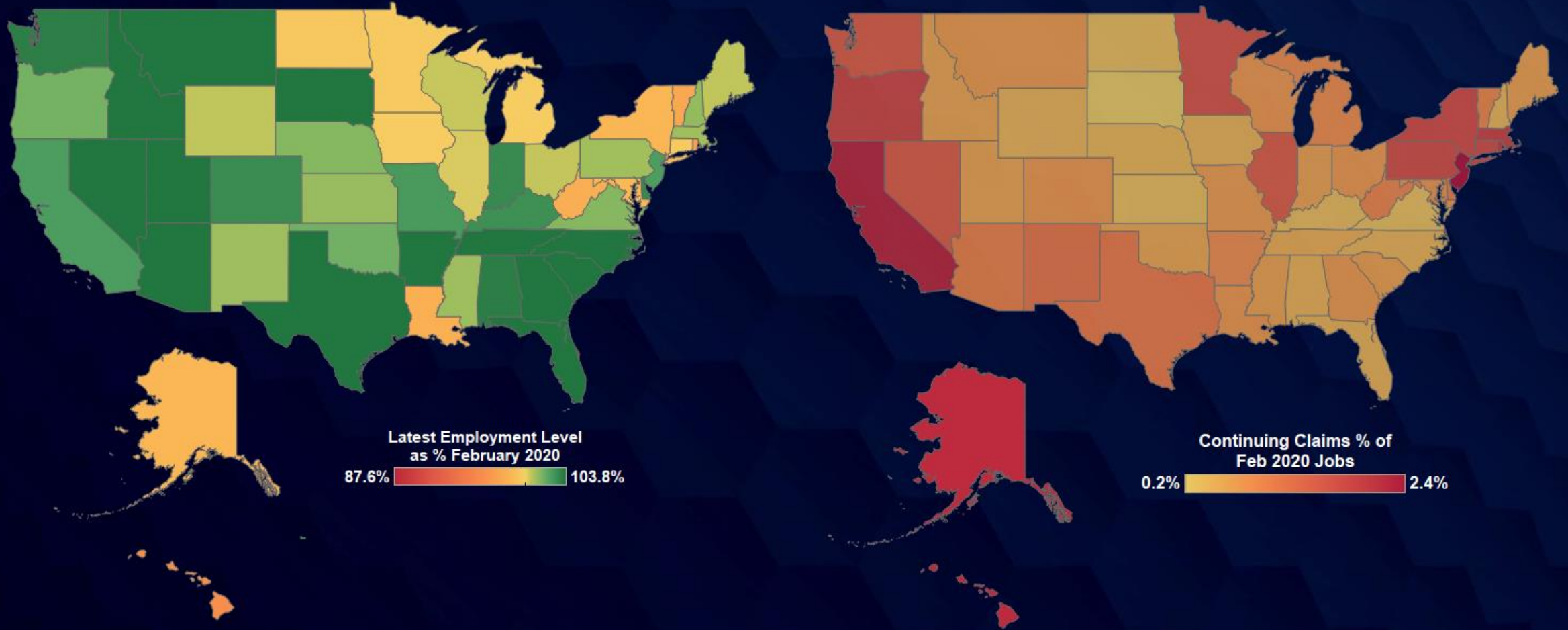
# Consumer Spending Growth Reaccelerating

Total spending in early August was up 16% y/y with strength in travel, services, and recreation

Y/Y Spending % Change for Week Ending August 5, 2023



# Continuing Claims at 1.70 Million Nationally



NOTE: Latest Employment Numbers for July 2023; Continuing Claims Unemployment Data for Week Ending August 5



# Consumer Sentiment Down in August

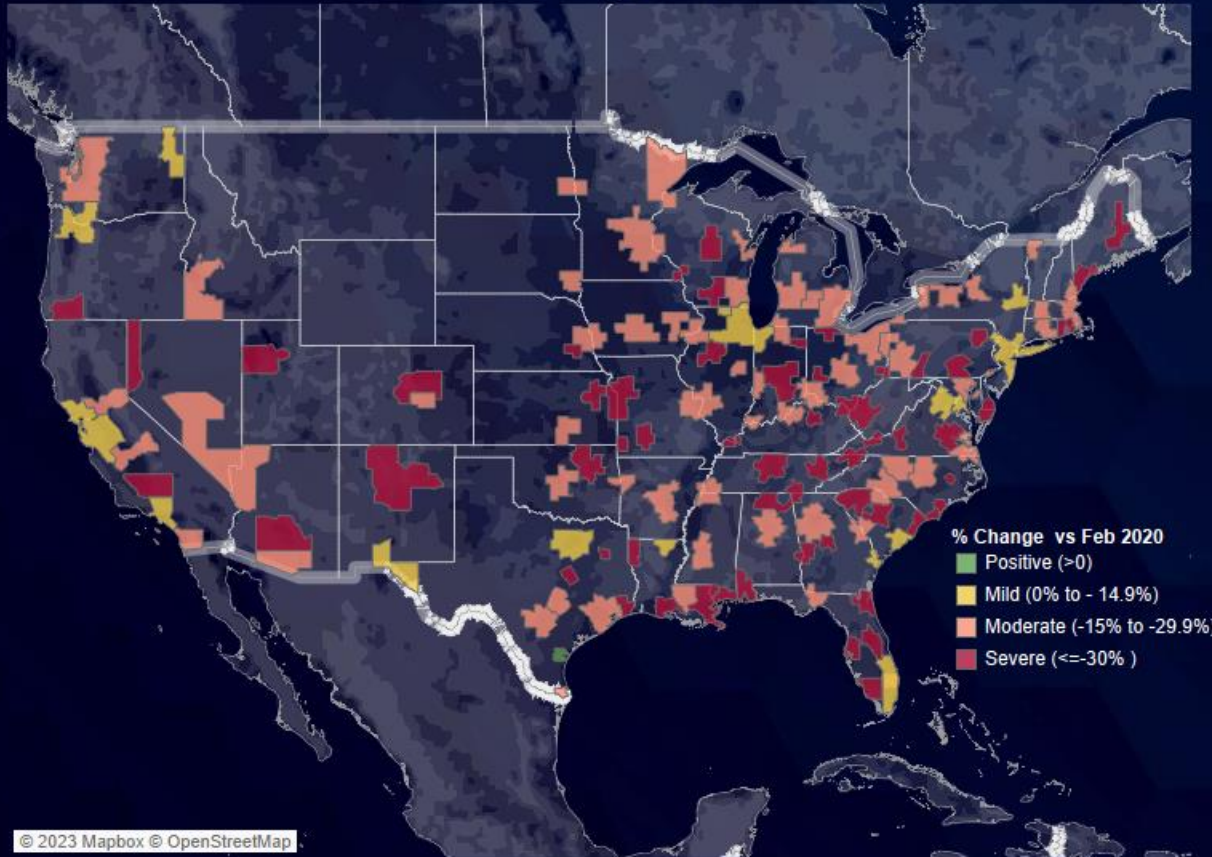
The Index of Consumer Sentiment increased 2.8% in July but is down 4.2% so far in August



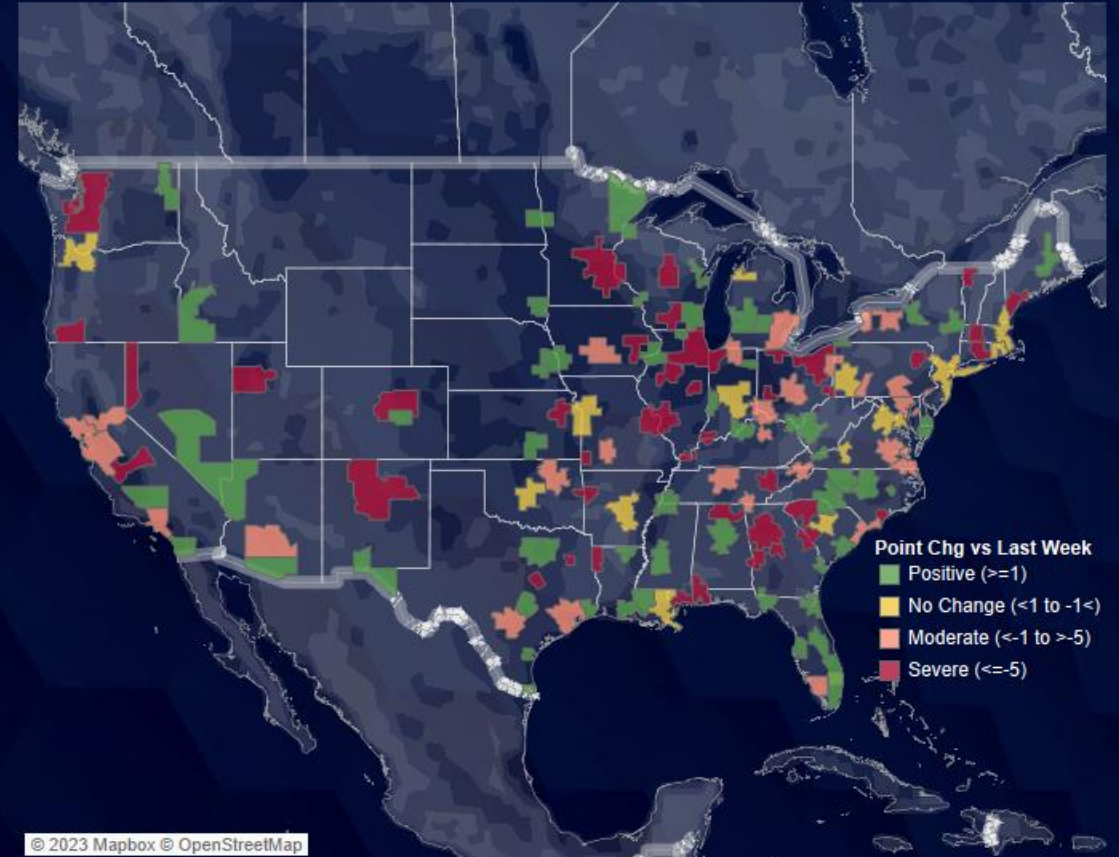
# Sentiment Shifts Across Markets



Since February 29, 2020



Since August 21, 2023

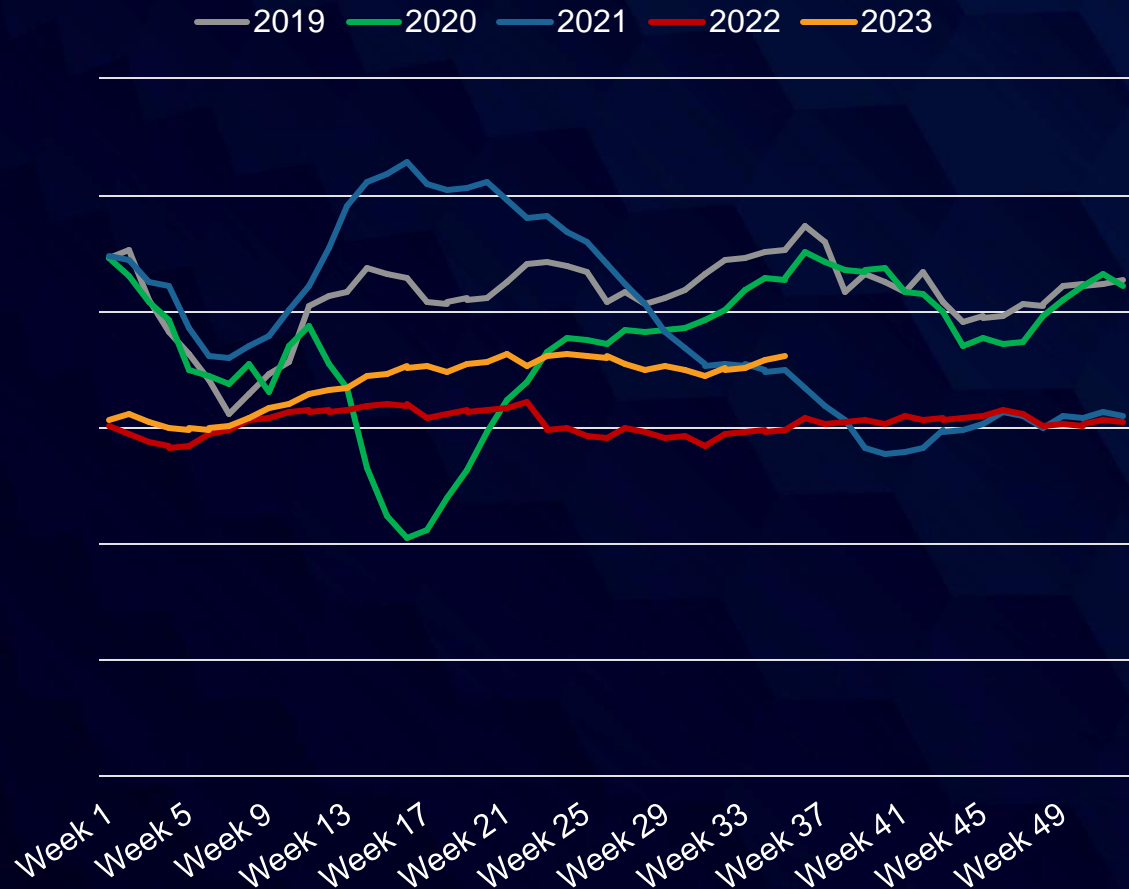




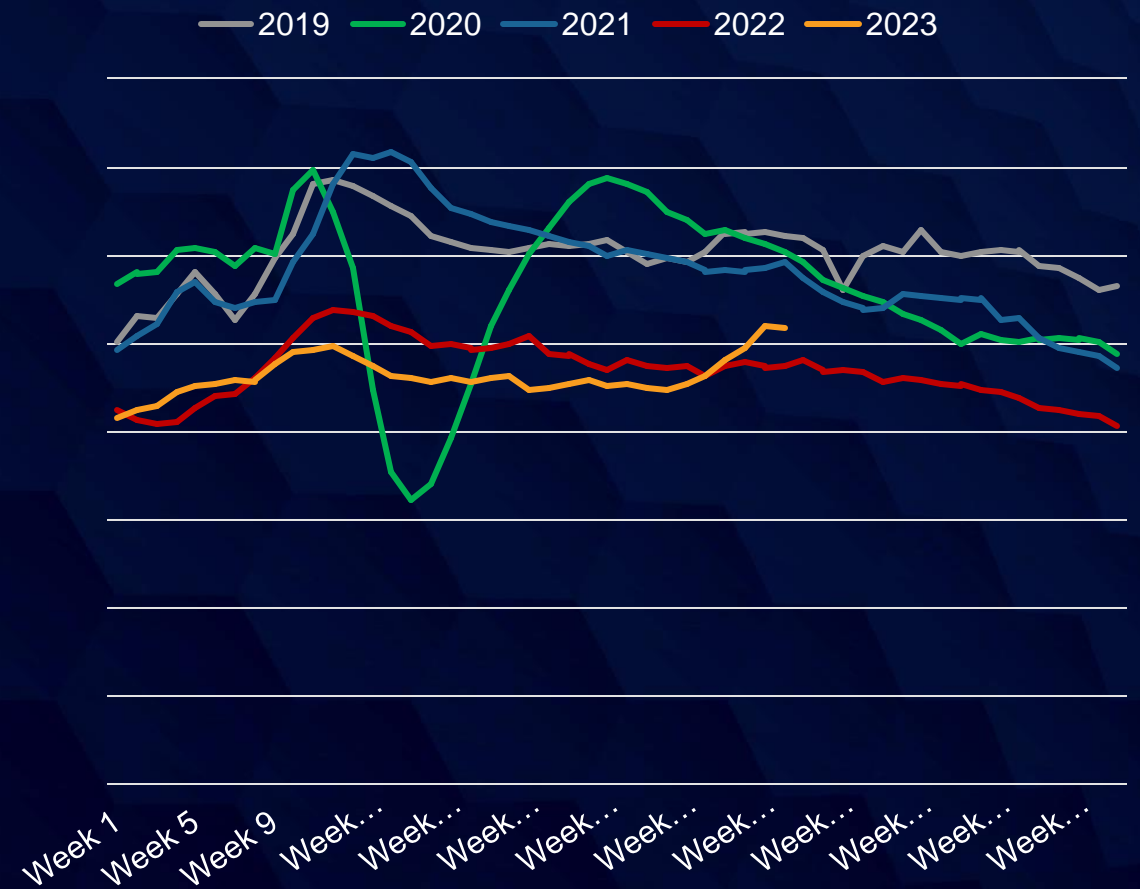
# Retail Sales Estimates

New sales were up 1% w/w continuing a slow march higher, with used sales holding at high levels, up 9% y/y

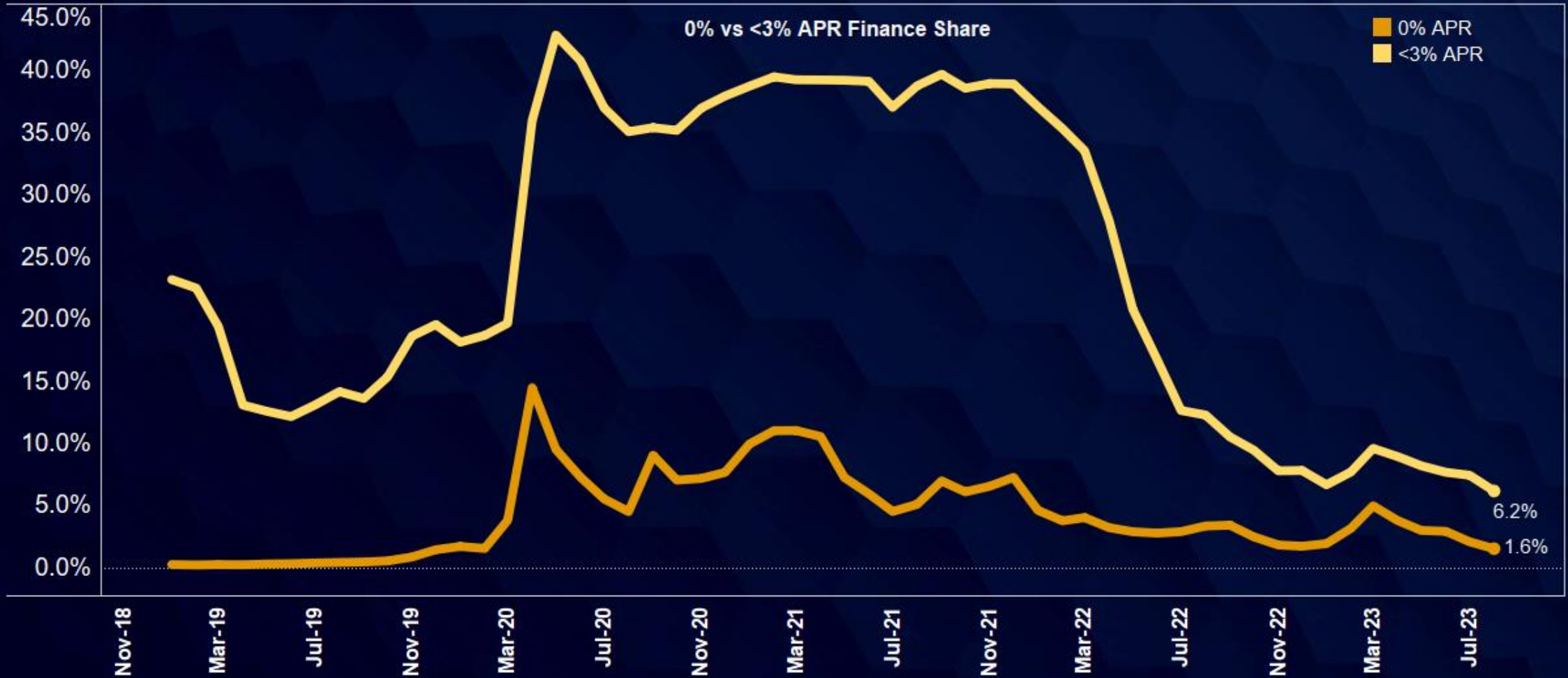
## New Retail Sales



## Used Retail Sales



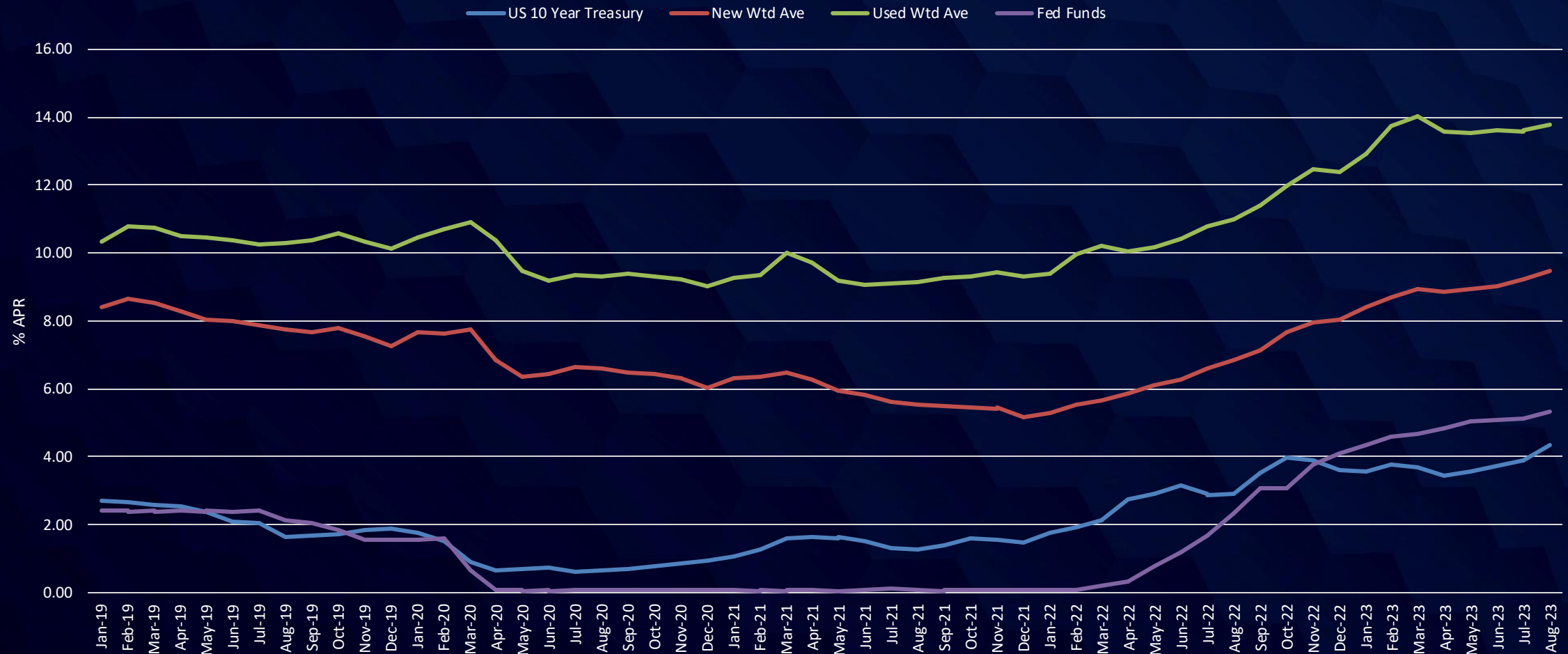
# Low APR Financing



# Auto Loan Rates Up in August

New auto loan rates are higher in August with average new up to 9.48% and used at 13.76%

### Fed Funds Rate, 10 Year, and Average Auto Loan Rates

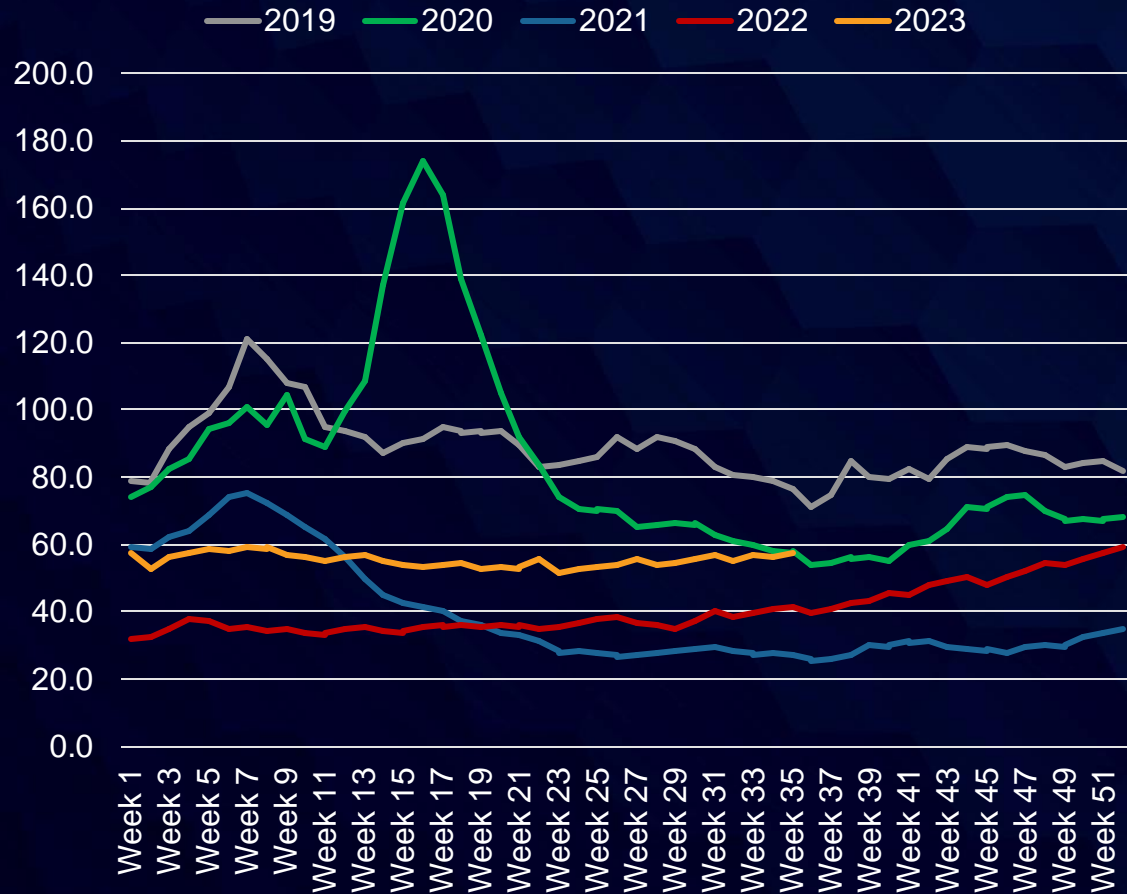




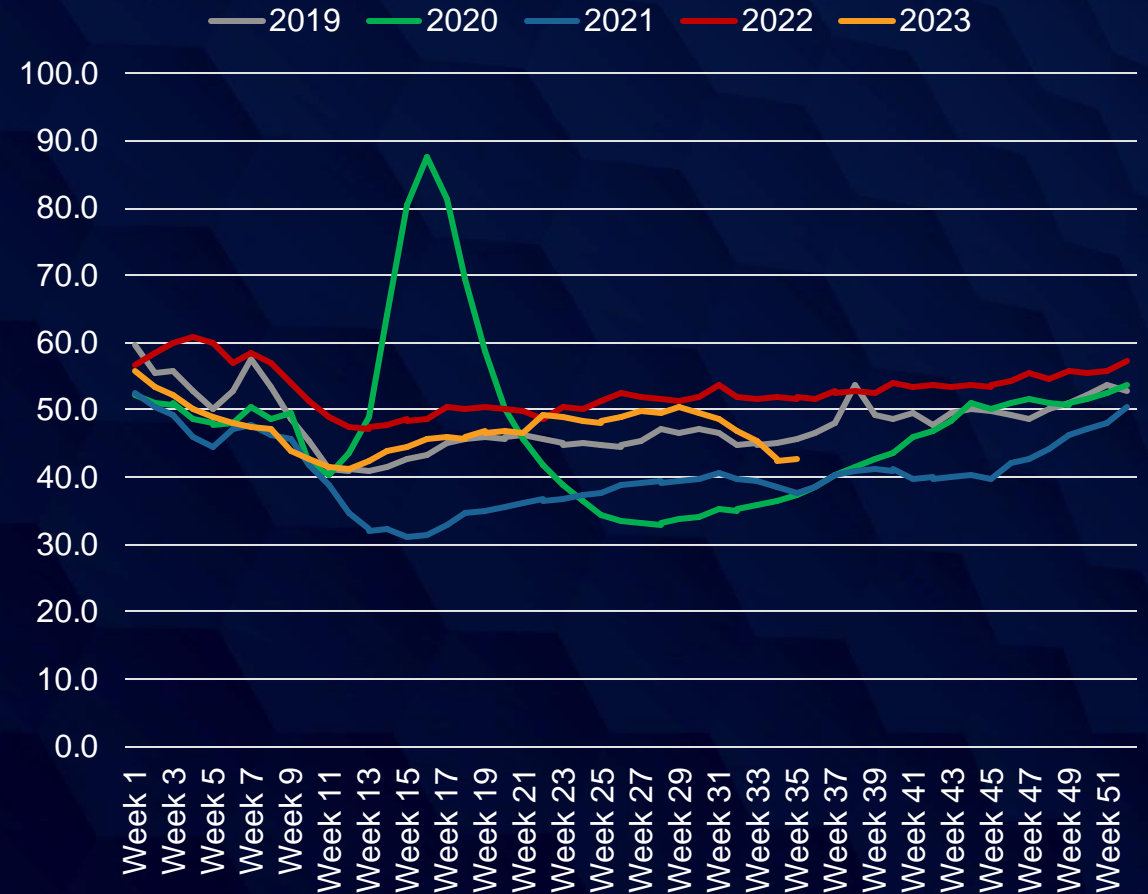
# Supply Increasing for New, Remains Tight for Used

New supply is up 16 days y/y and up 1% w/w; used supply is now down 9 days y/y but flat against last week

## New Days' Supply

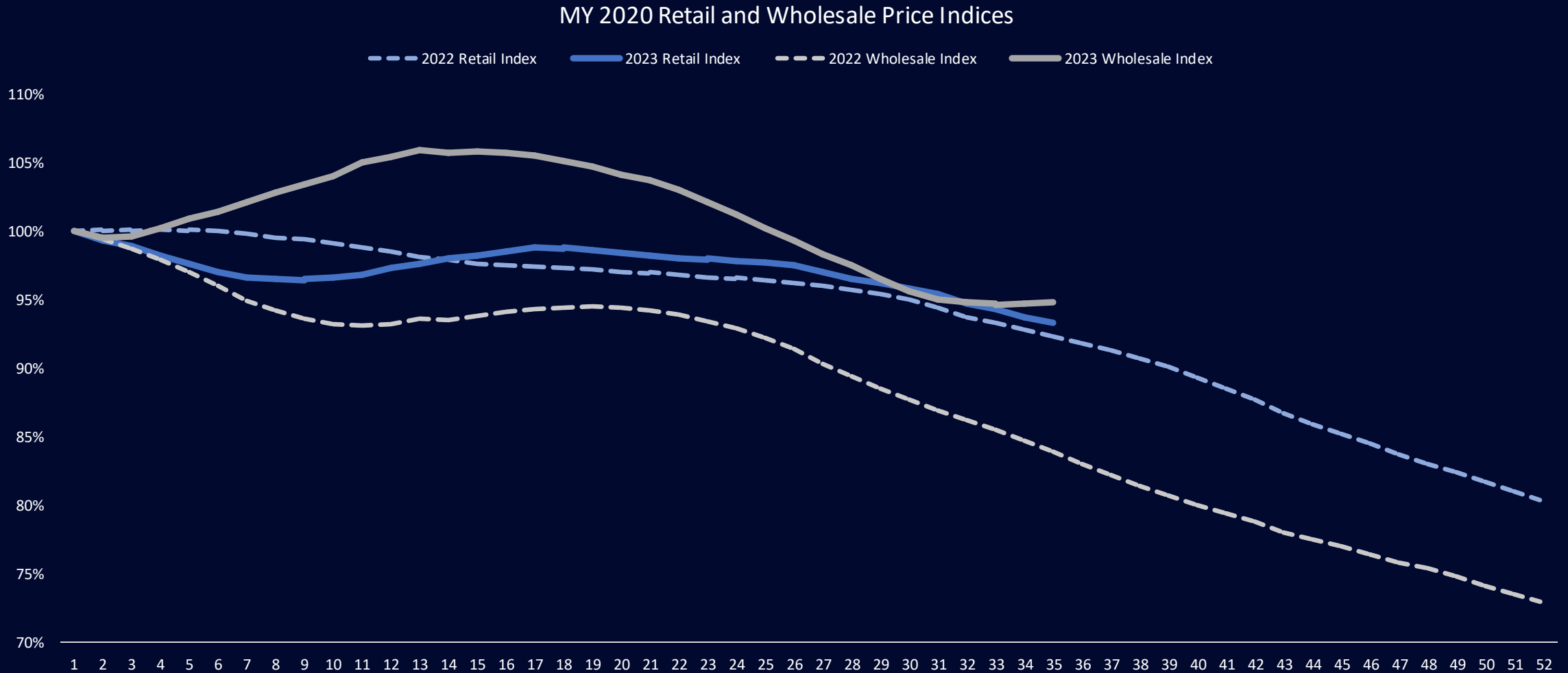


## Used Days' Supply



# Retail Used Prices Continue Declining

The average MY 2020 wholesale price increased 0.2% last week while the average retail price declined 0.4%



## Cox Automotive Leading Indicators

- Leads are down y/y so far in August on both Autotrader and Kelley Blue Book, but
  - Leads are up for the month compared to July on Autotrader
- Credit applications on Dealertrack were down 5% y/y last week
  - Unique applications on same-store basis saw stable trend
- Service trends on Xtime relative to last year were stable last week:
  - Completed appointments last week were up 2% y/y



# COX AUTOMOTIVE

