



FOR IMMEDIATE RELEASE

Cox Automotive Forecast: November New-Vehicle Sales Expected to Jump 10.8% Year Over Year, as Inventory Levels Continue to Improve

- New-vehicle sales volume in November is expected to rise 10.8% from one year ago and reach 1.13 million units. However, sales volume will decrease 4.2% from last month.
- November's annual vehicle sales pace is expected to finish near 14.3 million, down 0.6 million from last month's 14.9 million pace but up notably from last year's 13.1 million level.
- New-vehicle inventory continues to improve, likely supporting sales in November.

ATLANTA, Nov. 28, 2022 – November U.S. auto sales, when confirmed later this week, are expected to show no real surprises, with both sales volume and pace up from November 2021 but down modestly from last month. According to the Cox Automotive forecast released today, November U.S. new-vehicle sales volume is expected to reach 1.13 million an increase of 10.8%, or nearly 110,000 units, compared to last year's extremely supply-constrained market. The sales pace, or seasonally adjusted annual rate (SAAR), is forecast to finish near 14.3 million, up from last year's 13.1 million pace but a step backward from October's 14.9 million level.

"Vehicle shoppers may not have been gobbling up new cars and trucks this Thanksgiving, but the improving supply situation is likely something dealers and consumers alike are thankful for this year," said Charles Chesbrough, senior economist at Cox Automotive.

New-Vehicle Inventory Differs Greatly Based on Brand and Vehicle

In November 2021, the new-vehicle market was suffering from a significant lack of inventory on dealer lots across the country. This year, though, the [supply situation has modestly improved](#), and inventory levels are much higher across the country. However, not all brands and vehicles are in the same position.

Chesbrough notes: "Some products, particularly the Asian best sellers, continue to have extremely tight supply. Order-and-wait is likely the only way to purchase one. Other products, such as domestic pickup trucks, have much greater availability. In general, incentives have been significantly lower during the past two years, but that situation is beginning to change for some brands as the post-COVID supply chain recovery continues."

November 2022 U.S. New-Vehicle Sales Forecast Highlights

- New-vehicle sales are expected to increase 10.8% from November 2021 but decline 4.2% compared to last month.
- The SAAR in November 2022 is estimated to be 14.3 million, above last year's 13.1 million level but down from last month's 14.9 pace.
- November has 25 selling days, one less than October but one more than November 2021.



November 2022 U.S. New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Nov-22	Nov-21	Oct-22	YOY%	MOM%	Nov-22	Oct-22	MOM
Mid-Size Car	75,000	59,633	79,181	25.8%	-5.3%	6.6%	6.7%	-0.1%
Compact Car	61,000	52,050	63,770	17.2%	-4.3%	5.4%	5.4%	0.0%
Compact SUV/Crossover	177,000	131,455	182,410	34.6%	-3.0%	15.7%	15.5%	0.2%
Full-Size Pickup Truck	155,000	162,088	163,187	-4.4%	-5.0%	13.7%	13.8%	-0.1%
Mid-Size SUV/Crossover	192,000	195,128	198,242	-1.6%	-3.1%	17.0%	16.8%	0.2%
Grand Total²	1,130,000	1,020,028	1,179,914	10.8%	-4.2%			

¹ Cox Automotive Industry Insights data

² Total includes segments not shown

All percentages are based on raw volume, not daily selling rate.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. www.coxautoinc.com

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