

TVB

Local Media
Marketing Solutions

August Automotive Update

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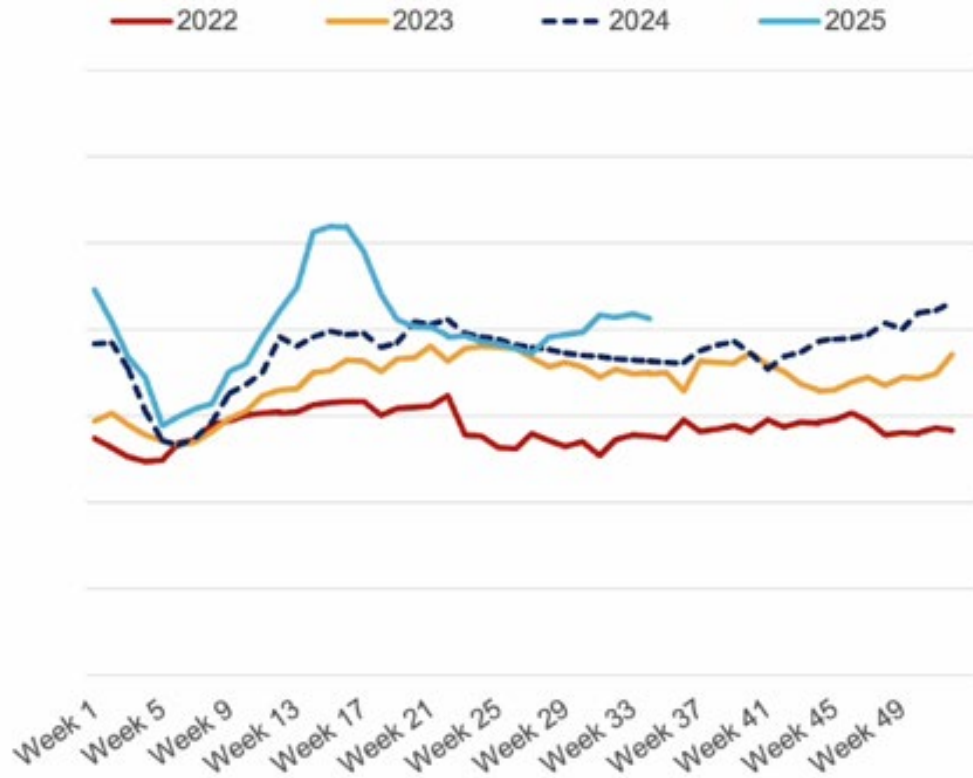
August Sales Review

	2025	2024	% Change
Total Sales	1,454,685	1,412,345	+3.0%
Retail Sales	1,253,793	1,223,560	+2.5%
SAAR	16.1 mil	15.1 mil	+6.2%
Retail SAAR	13.7 mil	13.1 mil	+4.8 %

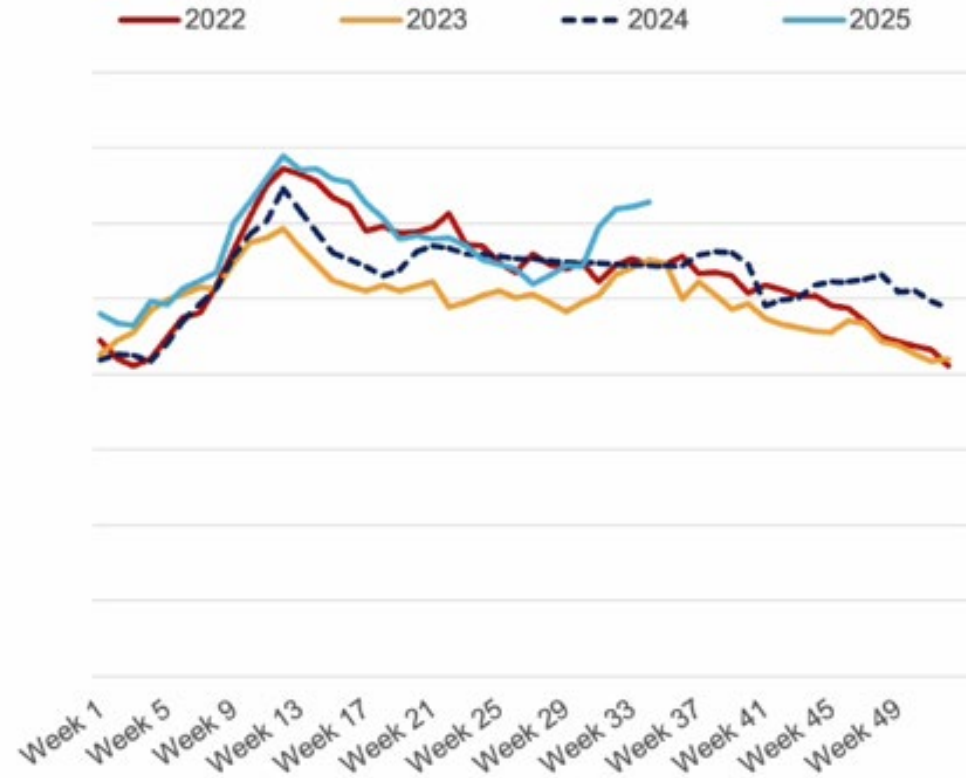
New Retail Sales Reached a Summer Peak in August

New sales dropped in the latest week, while used sales grew for the fourth week in a row

New Retail Sales



Used Retail Sales



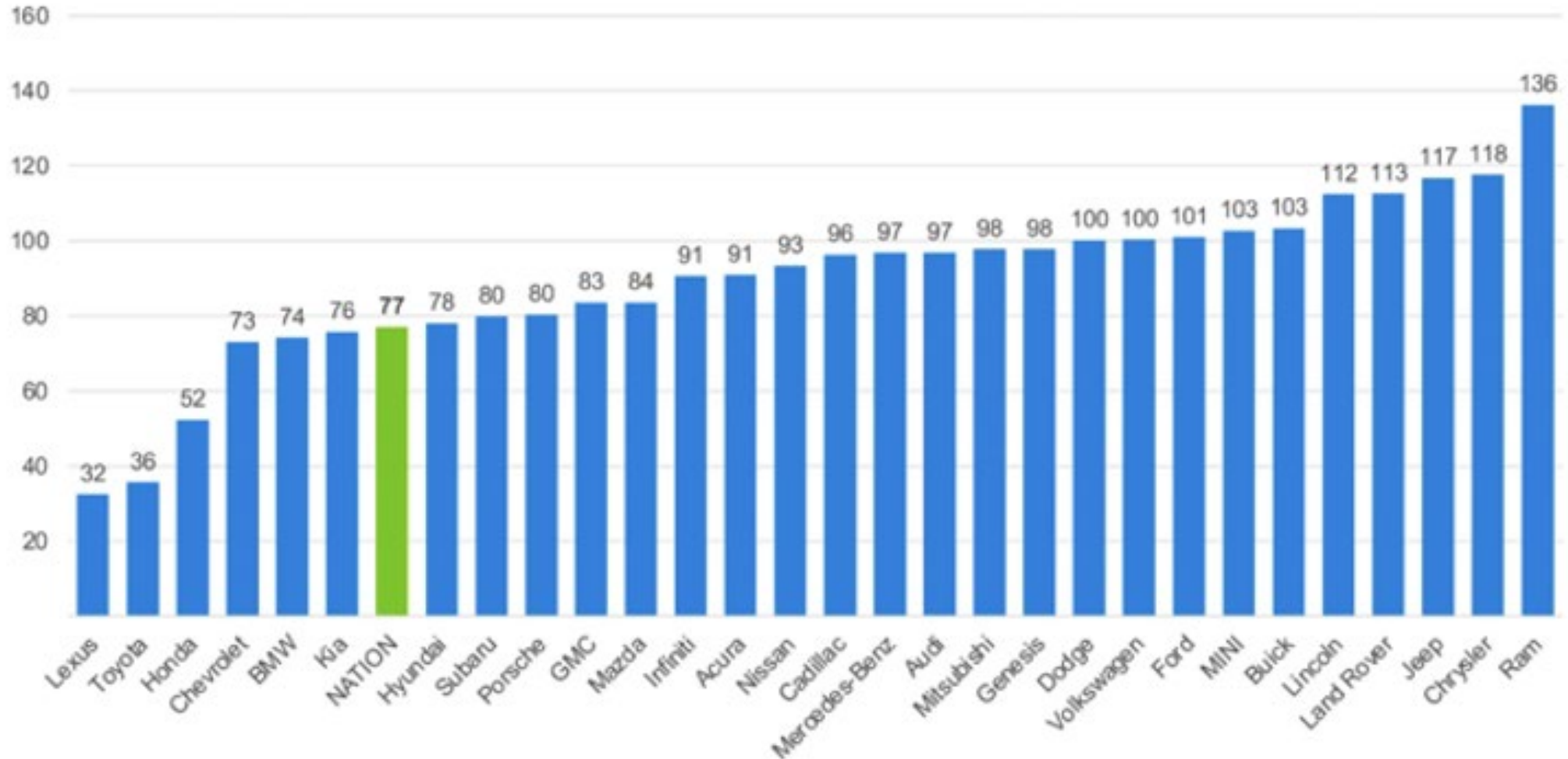
New Vehicle Sales

- The average new-vehicle listing price at the end of August inched higher by 0.2% month over month to \$48,697
- As of early September, the total U.S. supply of unsold new vehicles stands at 2.76 million units, marking a 4.8% increase month over month, but still 3.9% below last year's levels
- This is likely the beginning of the steady climb towards higher prices, given the enormous cost pressure on automakers due to tariffs
- We expect tailwinds in the industry from the rollback of EV penalties and sizeable benefits from the One Big Beautiful Bill Act for large businesses, it may be early 2026 before we see substantial increases
- Days' supply rose to 77, up 4.1% from August, but down 10% year over year, indicating that while inventory is growing, vehicles are moving off lots faster than they were a year ago

Used Vehicle Sales

- The average used-vehicle listing price dropped to \$25,393
- Retail Used Vehicle sales were up in August
- Used-vehicle inventory increased to 2.21 million units at the start of September
- Used days' supply dropped slightly to 43
- Ford, Chevrolet, Toyota, Honda and Nissan were the top-selling brands, accounting for 50% of all used vehicles sold
- The used market especially benefits from consumers seeking more affordable alternatives than those offered in the new car segment.
- Sales continue to outperform recent years, with an 8% increase in August compared to the previous year.

August Days' Supply of Inventory by Brand



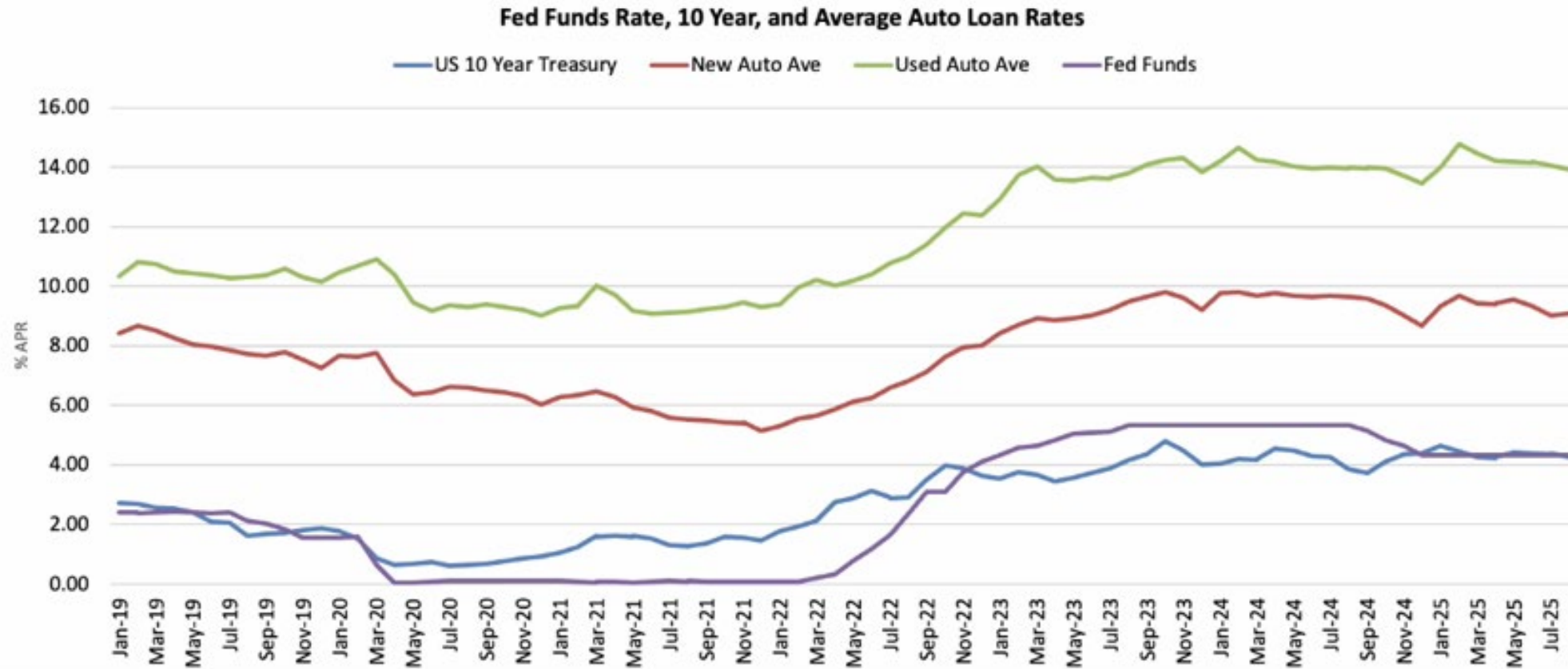
Source: Cox Automotive/vAuto (Note: Days' supply calculation includes vehicles in dealer inventory and in-transit/pipeline)



Inventory Levels

- Although inventory levels remain below last year's benchmarks, the upward momentum in sales and pricing reveals a resilient and adaptive market
- The first half of 2025 saw significant inventory drawdowns as consumers rushed to purchase vehicles ahead of anticipated tariff-driven price hikes
- The latter half is beginning to show disciplined manufacturer replenishment strategies and selective focus on profitable, in-demand models
- Current POV: As we approach the final quarter of the year, attention will center on how automakers recalibrate production, respond to cost pressures, and leverage promotional activities, all while consumers weigh new incentives amid rising retail prices

Loan Rates Little Changed in August Down from 25-Year Highs



New Average rate up slightly to 9.09%
Used Average rate down to 13.93%

Tariffs

DOMESTIC VS. IMPORTS LANDSCAPE

The balance between domestic and imported vehicles is being reshaped by new trade policies.

- **Tariff effects:** The 25% tax on imported vehicles and parts, have significantly increased costs for many automakers
 - **Imported vehicles:** Prices for imported vehicles, including many popular EV models, are expected to rise substantially, potentially making them unaffordable for many buyers.
 - **Domestic vehicles:** While U.S.-built vehicles are not immune to price increases due to reliance on imported parts, domestic manufacturers with strong North American supply chains (e.g., Tesla, Ford) are better positioned to weather the changes
- **Production shifts:** Automakers are beginning to adjust their strategies. Some are relocating or expanding production to North America to avoid tariffs, while others are focusing on tariff-resilient supply chains. This could increase the availability of domestic models, particularly in the long term.

NADA'S POV: EV'S & Tariffs

- **Buying surge (pre-expiration)**
- **Projected EV sales slowdown Q4**
- **Increased vehicle prices**
- **Shift to hybrids and used vehicles**
 - **Hybrids:** The hybrid segment continues to show strong growth, offering an appealing middle-ground for eco-conscious buyers who are wary of EV costs and charging infrastructure.
 - **Used EVs:** The used EV market is gaining significant traction. Steep depreciation on newer EVs means affordable used models are now available, with many still qualifying for a \$4,000 used-vehicle tax credit until its own September 30 expiration

Attract Hybrid & Used EV Owners

Stations can use specific marketing strategies to attract hybrid and used EV owners, including **targeted outreach**, **enhanced service offerings**, **digital visibility**, and **strategic partnerships**

These customers are motivated by cost savings, sustainability, and convenience, making a specialized approach more effective than general promotions.

Attracting hybrid vehicle owners

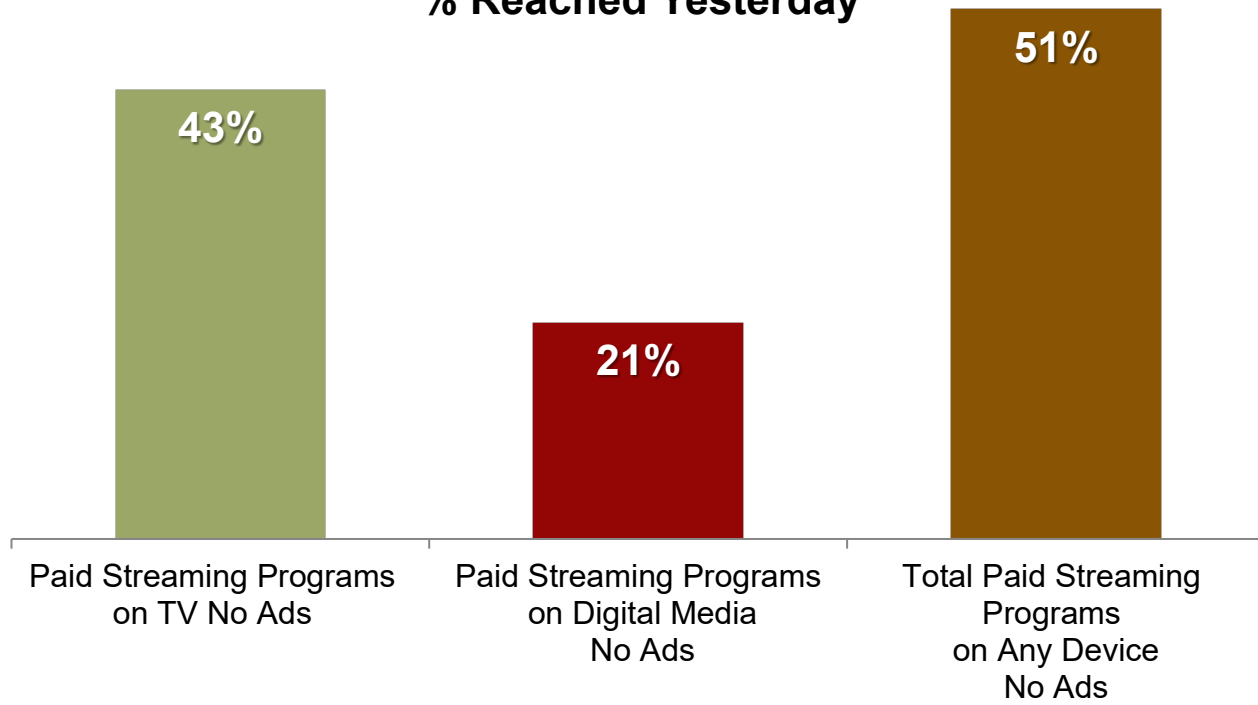
- Hybrid drivers are a growing market segment interested in balancing fuel efficiency with traditional fueling convenience.

Targeted Outreach and Promotions

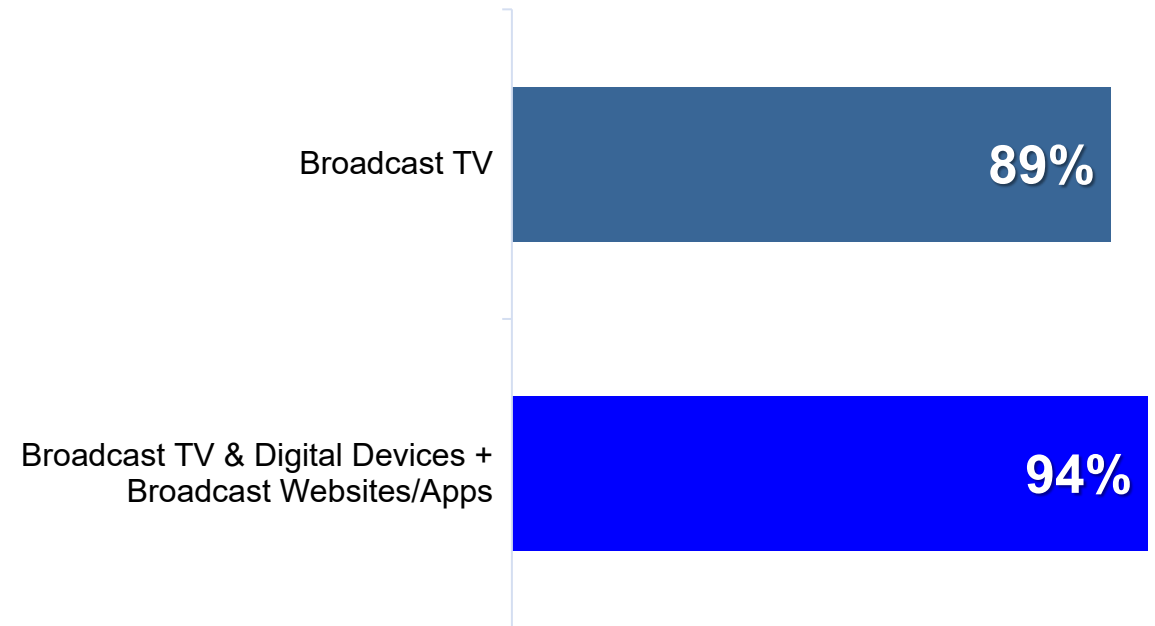
- **Emphasize fuel efficiency**
- **Offer bundled services**
- **Community workshops:** builds trust with potential customers

Streaming with NO Advertising: Advertisers Cannot Reach these Viewers But Broadcast Assets Can Reach Almost All of Them

**Car Buyers
% Reached Yesterday**




**Car Buyers
% Reach of Streamers with
No Advertising**



Forecasts

Updated June 25, 2025

<p>15.6 – 16.3M</p> <p>15.7M Baseline</p> <p>NEW SALES (Original Forecast: 16.3M)</p>	<p>12.8 – 13.3M</p> <p>13.0M</p> <p>NEW RETAIL SALES (Original Forecast: 13.3M)</p>	<p>2.7 – 2.9M</p> <p>2.8M</p> <p>FLEET SALES (Original Forecast: 3.0M)</p>
<p>3.1 – 3.3M</p> <p>3.2M</p> <p>NEW LEASE VOLUME (Original Forecast: 3.3M)</p>	<p>25%</p> <p>LEASE PENETRATION (Unchanged)</p>	<p>2.4 – 2.6M</p> <p>2.5M</p> <p>CPO SALES (Original 2.5M)</p>
<p>37.5 – 38.3M</p> <p>38.0M</p> <p>USED SALES (Original 37.8M)</p>	<p>19.9 – 20.3M</p> <p>20.1M</p> <p>USED RETAIL SALES (Original 20.1M)</p>	<p> 2.1% – 2.8%</p> <p>DEC 2025 Y/Y MANHEIM USED VEHICLE VALUE INDEX (Original +1.4%)</p>