TVB

Local Media
Marketing Solutions

FEBRUARY AUTOMOTIVE UPDATE

Trisha Ripperger, *EVP, Chief Client & Communications Officer*

FEBRUARY NEW CAR SALES REVIEW

	2026	2025	% Change
Total Sales	1,197,312	1,215,074	-1.46%
Retail Sales	950,677	963,467	- 1.32%
SAAR	16.0 mil	16.0 mil	- 0.0%
Retail SAAR	13.0 mil	12.7 mil	+2.36%

Source: *Cox Automotive*

TVB

FEBRUARY '26 OVERVIEW

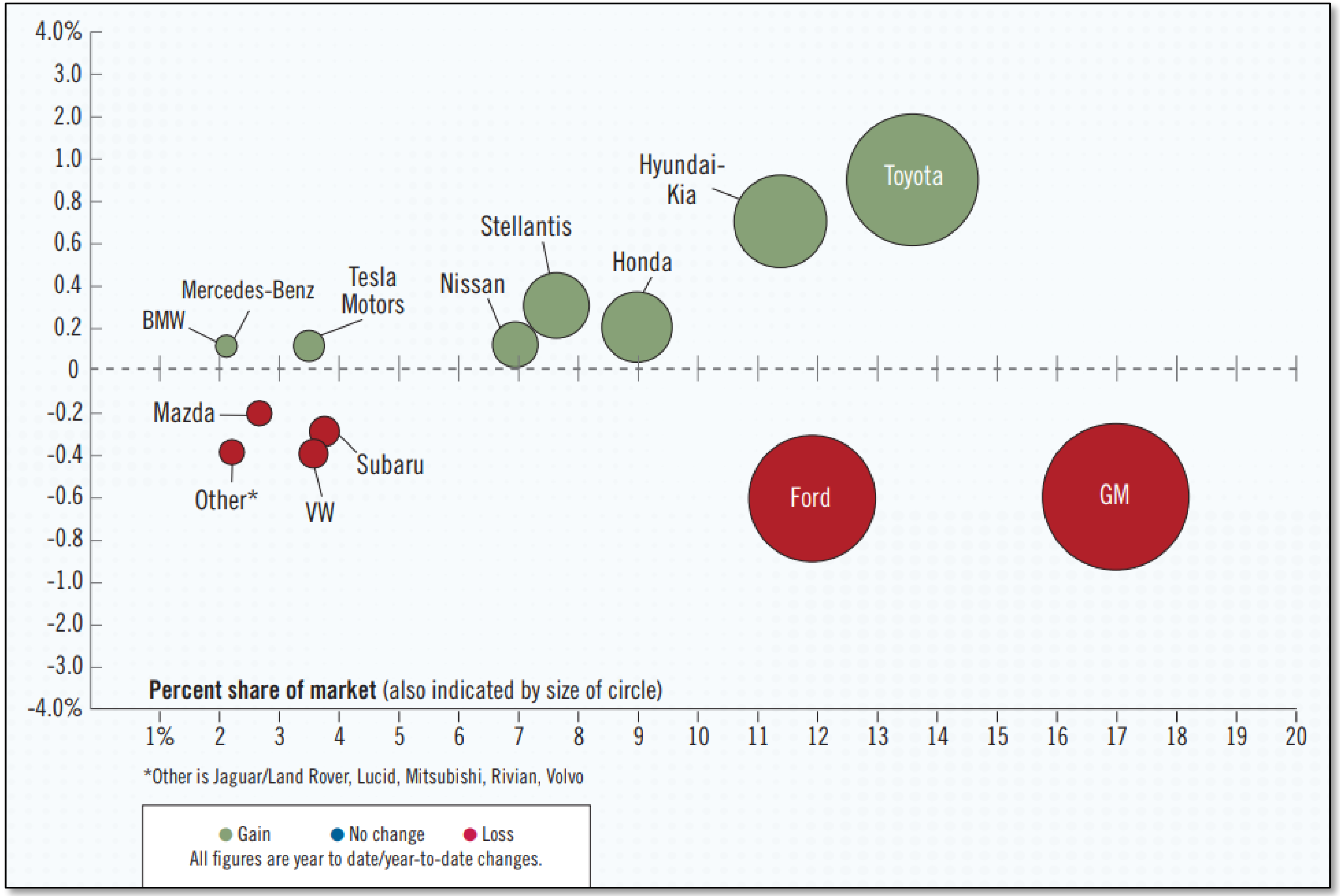
- ***Near term demand is holding:*** **Credit availability is at a 3-year high and tax refunds (+10.6% YoY) are supporting availability – especially for used vehicles. Credit availability** reached its highest level since June 2022, giving dealers another tool to help bridge **affordability** challenges. Tax refunds are still running 10.6% above last year, with the average refund nearing $3,700, which often helps boost used-vehicle demand. The improvement reflects lenders' continued **willingness to extend credit** more broadly, particularly to borrowers with weaker credit profiles.

- ***Confidence is weakening:*** **Consumer sentiment has fallen as geopolitical risk and rising gas prices pressure big-ticket purchase intent.** The University of Michigan's index posted its lowest reading of the year, while Morning Consult's daily tracker is down more than 6% from a year ago as consumers react to the uncertainty of war in the Middle East and rapidly rising gas prices.

Source: *Cox Automotive*

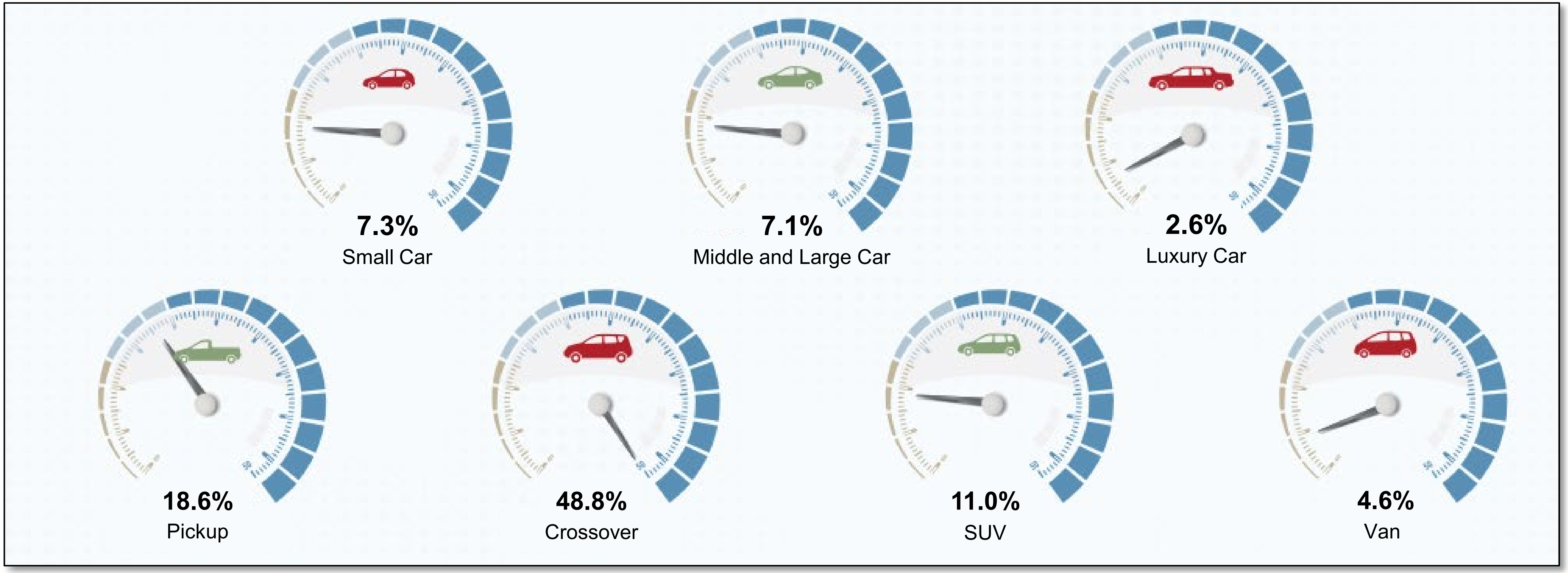
TVB

MARKET SHARE, by manufacturer

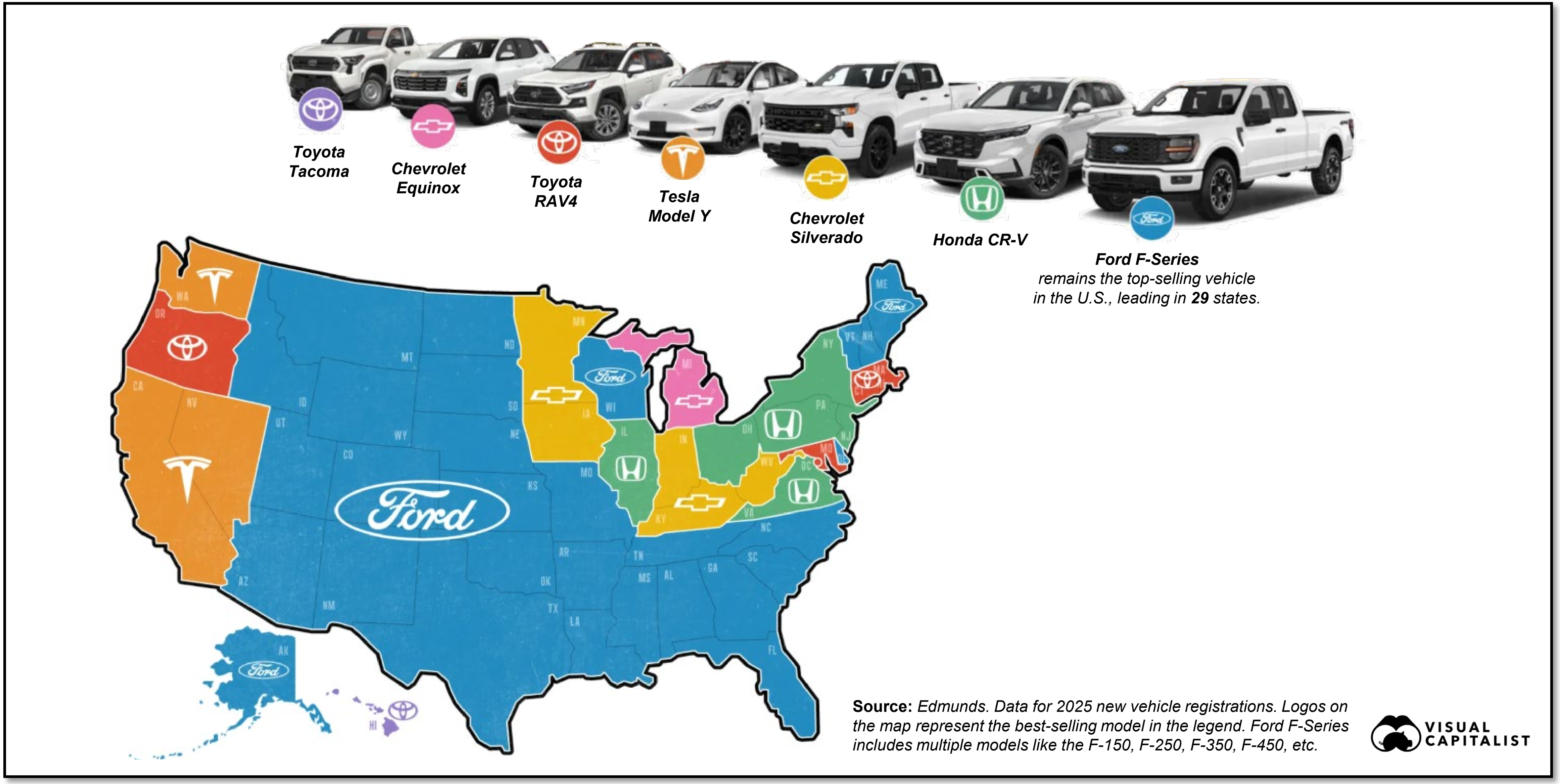


Source: *NADA*

MARKET SHARE, by segment



Source: *NADA*


Toyota Tacoma
Chevrolet Equinox
Toyota RAV4
Tesla Model Y
Chevrolet Silverado
Honda CR-V
Ford F-Series
*remains the top-selling vehicle in the U.S., leading in **29** states.*
WA
OR
CA
NV
ID
MT
WY
UT
AZ
CO
NM
ND
SD
NE
KS
OK
TX
MN
IA
MO
AR
LA
WI
IL
MI
IN
KY
TN
MS
AL
GA
FL
SC
NC
VA
WV
OH
PA
NY
VT
NH
ME
MA
CT
NJ
MD
DC
AK
HI
Source: *Edmunds. Data for 2025 new vehicle registrations. Logos on the map represent the best-selling model in the legend. Ford F-Series includes multiple models like the F-150, F-250, F-350, F-450, etc.*
VISUAL CAPITALIST

TVB

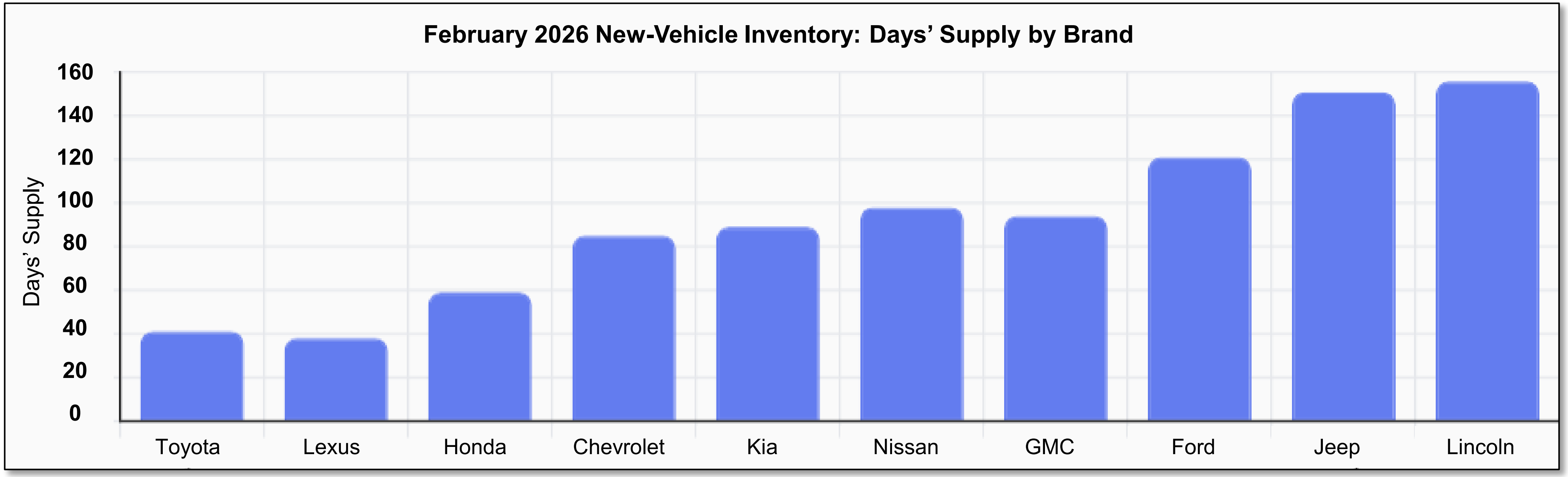
DAYS SUPPLY

February 2026 new-vehicle inventory shows sharp brand divergence

Toyota (41 days) and **Lexus (38 days)** remain exceptionally tight.

INDUSTRY AVERAGE: 92 days

Ford (121), **Jeep (151)**, and **Lincoln (156)** carry significant excess supply.



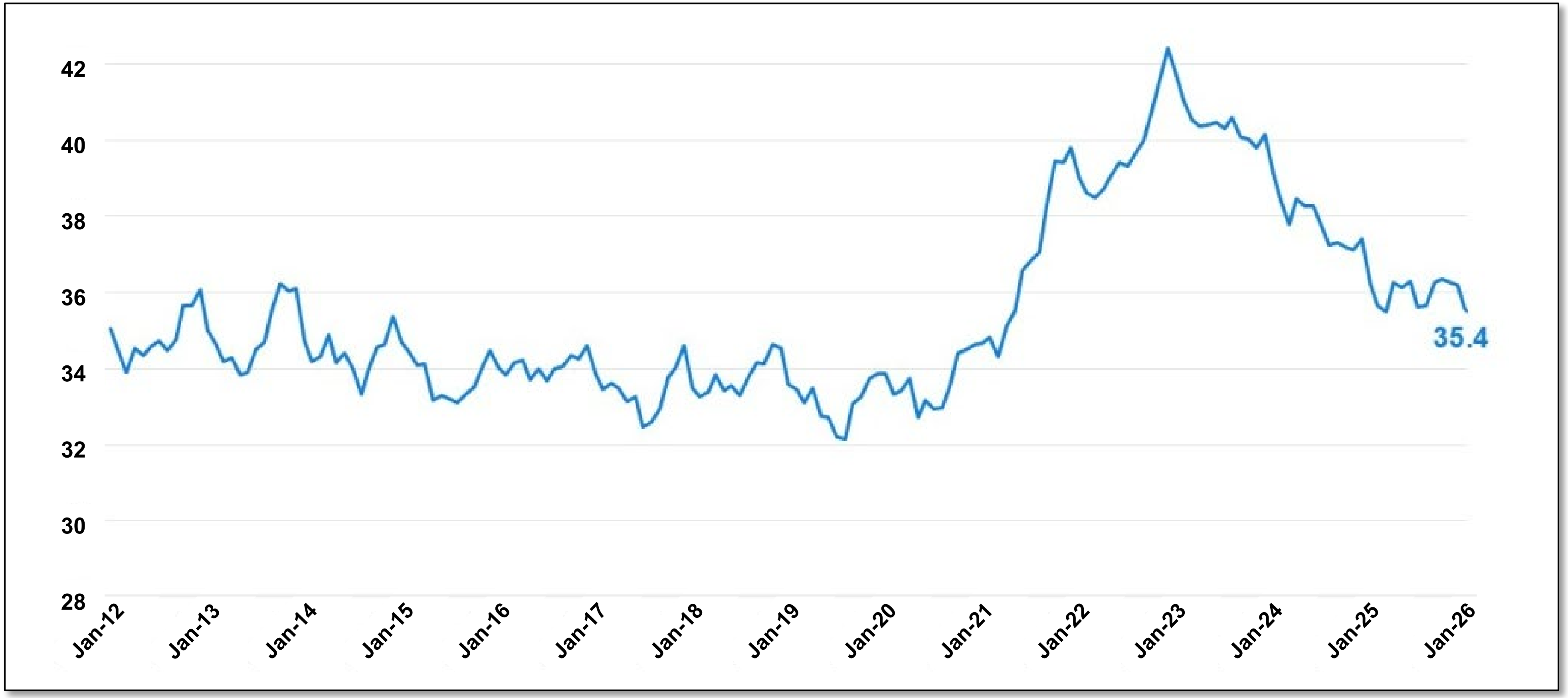
Source: *Cox Automotive*

TVB

VEHICLE AFFORDABILITY INDEX

Weeks of Income Needed to Purchase a New Light Vehicle

February 2026



Source: *Cox Automotive*

Prices in the overall market rose 5.3% year over year, supported by price growth across all major segments and the continued strength of the luxury segment.

TVB

USED VEHICLE UPDATE

February used-vehicle inventory levels were down month over month, but higher than in February 2025.

The used-vehicle sales paces improved in February, as prices softened modestly from January.

2.18M
Total inventory as of Feb. 2026

48
Days Supply

$25,287
Average Listing Price

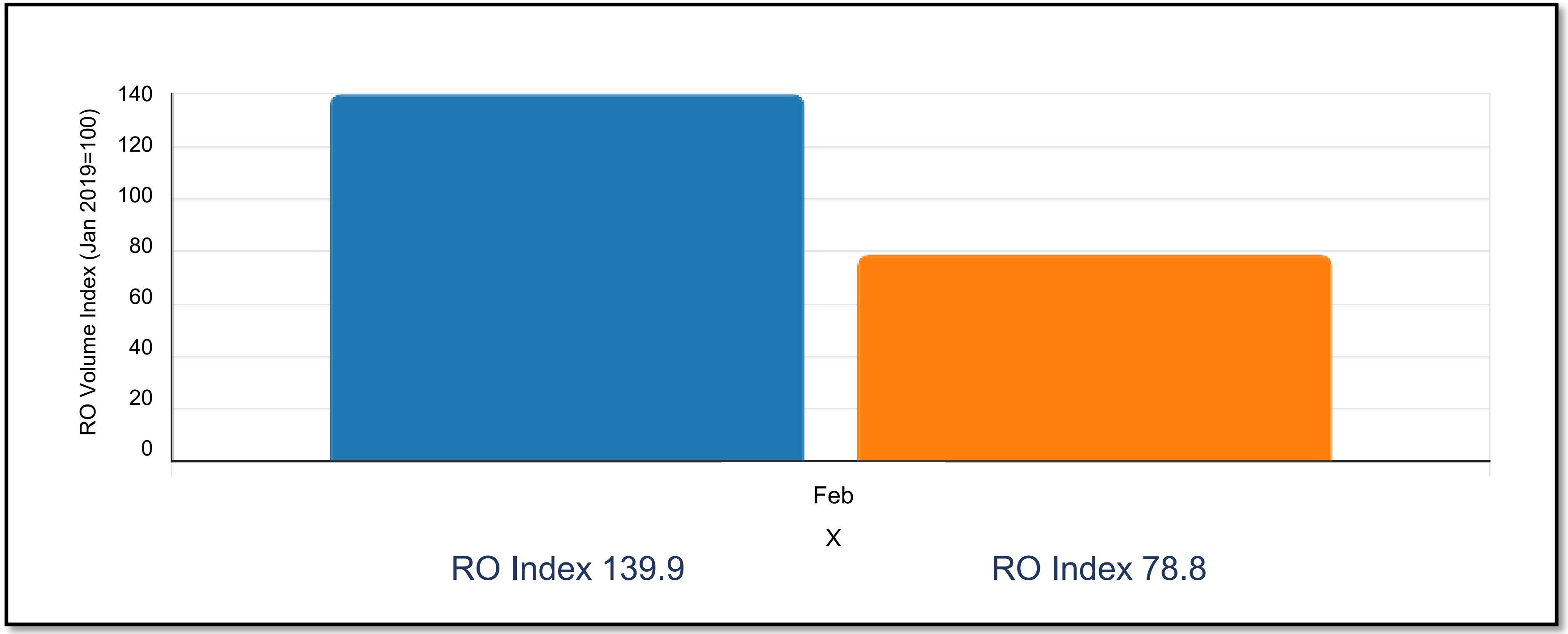
Source: *Cox Automotive/vAuto*

TVB

FIXED OPS

Revenue remains elevated ($ per RO)

Traffic/RO volume is below baseline



Source: *Cox Automotive*

TVB

February Service revenue grew despite lower traffic, highlighting the structural strength of Fixed Ops. Rising revenue per RO continues to offset seasonal softness in volume – keeping Fixed Ops a critical profit driver.

What this means:

- Fixed Ops remains a stabilizer
- Consumers are repairing, not replacing
- Execution matters

Source: *Cox Automotive*

2026 FORECAST TAKEAWAYS

The automotive industry is expected to face challenges and opportunities in 2026, particularly in EV adoption, supply chain dynamics and consumer affordability.

1. **Supply Chain Shifts:** The automotive sector is undergoing a transformation in its supply chains, with manufacturers focusing on reshoring and diversifying suppliers to mitigate risks.

2. **EV Affordability:** With the expiration of the federal EV tax credits, the affordability of EV's will be a critical issue. However, with the introduction of new lower-cost models it may ignite greater consumer demand.

There is also a tremendous opportunity to market pre-owned EV Inventory

3. **Consumer Demand and Market Dynamics:** As car prices hover around 50K, affordability will be a key factor influencing purchasing decisions.

INCENTIVES, FINANCING AND A ROBUST USED CAR MARKET WILL BE CRITICAL FOR MANUFACTURERS TO ATTRACT BUYERS.

FORECASTS

Updated 12/17/25

↓ 15.8M (-2.4% versus 2025) NEW SALES	↓ 13.1M (-1.5% versus 2025) NEW RETAIL SALES	↓ 2.7M (-6.1% versus 2025) FLEET SALES
↓ 2.8M (-12.6% versus 2025) NEW LEASE VOLUME	↓ 21% (-3% versus 2025) LEASE PENETRATION	↓ 2.6M (-2.2% versus 2025) CPO SALES
↓ 38.3M (-0.9% versus 2025) USED SALES	↓ 20.3M (-0.7% versus 2025) USED RETAIL SALES	↑ 2.0% (+1.7% versus 2025) DEC 2026 Y/Y MANHEIM USED VEHICLE VALUE INDEX

TVB

Source: *Cox Automotive*