

NAAA Auction Industry Report



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NAAA

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2023 NAAA Member Survey Results

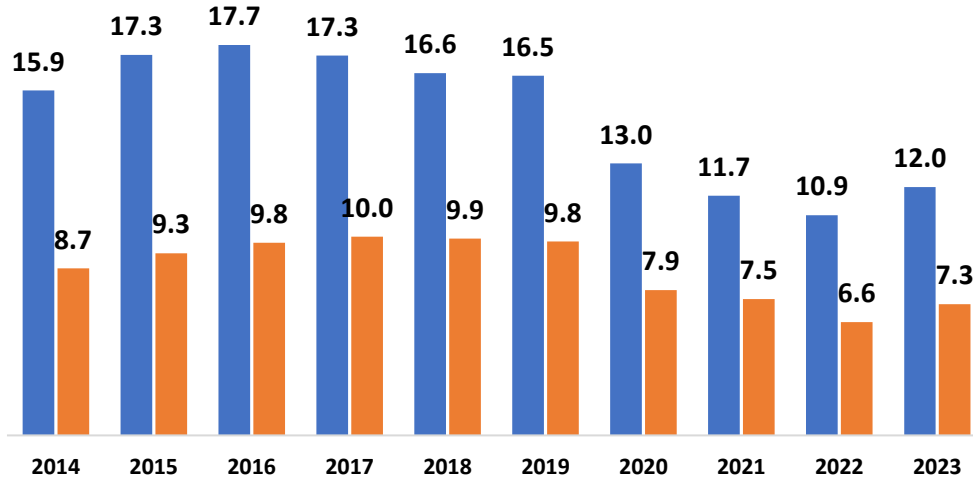
Sales Volumes and Conversion Rates

12M vehicles were consigned at NAAA member auctions last year, with more than 7M units sold (+11%).

NAAA MEMBER AUCTION SALES VOLUMES

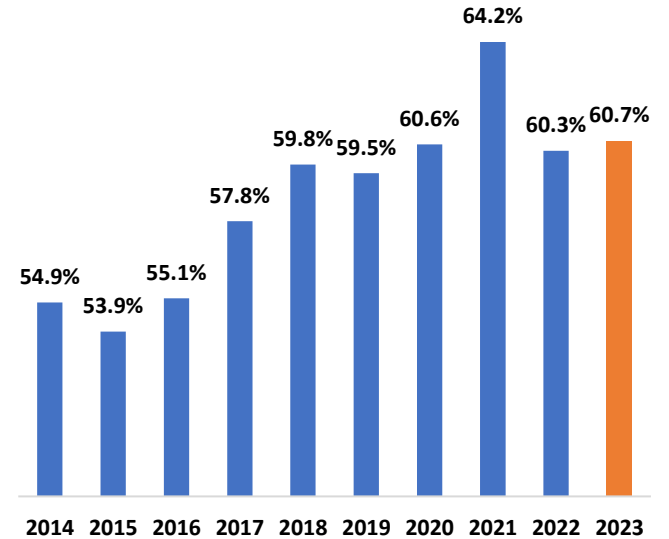
ESTIMATED (MILLIONS)

■ Units Entered ■ Units Sold



ANNUAL CONVERSION RATE

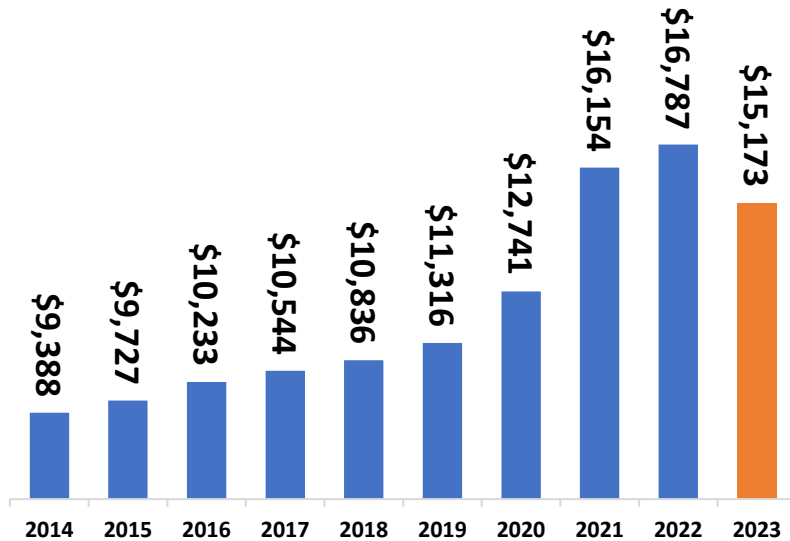
ESTIMATED



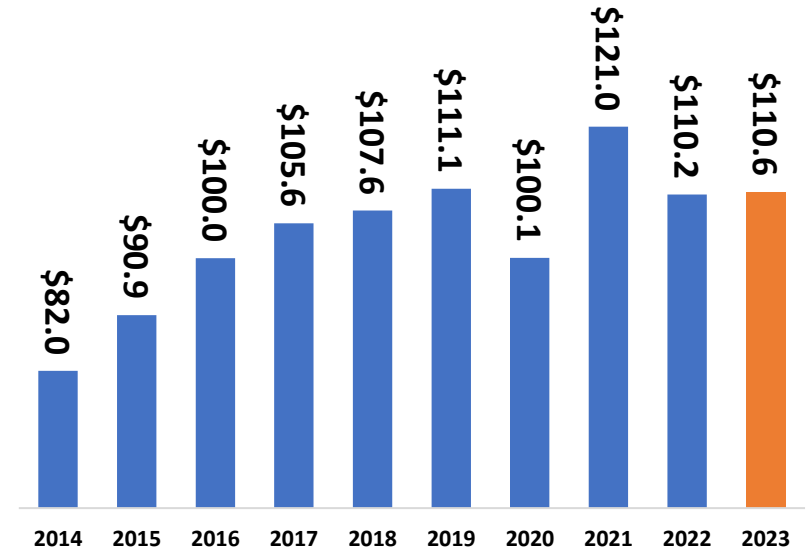
Average Prices and Gross Value

Average prices fell by 9.6% YoY, but the gross value of total vehicles sold was essentially unchanged.

AVERAGE PRICE PER UNIT
ESTIMATED



GROSS VALUE OF VEHICLES SOLD
ESTIMATED (BILLIONS)



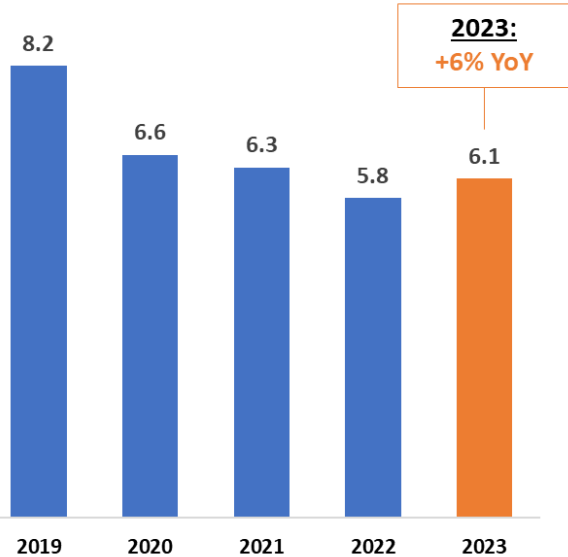
2024 Year-to-Date *AuctionNet*® Sales Results

AuctionNet® auction data contains information derived from physical auction wholesale sales data. While AuctionNet® data comprises a substantial portion of overall physical auction sales, it does not represent the entire physical auction population. Unless otherwise noted, auction sales figures are based on total reporting auctions, the number and composition of which may vary over time.

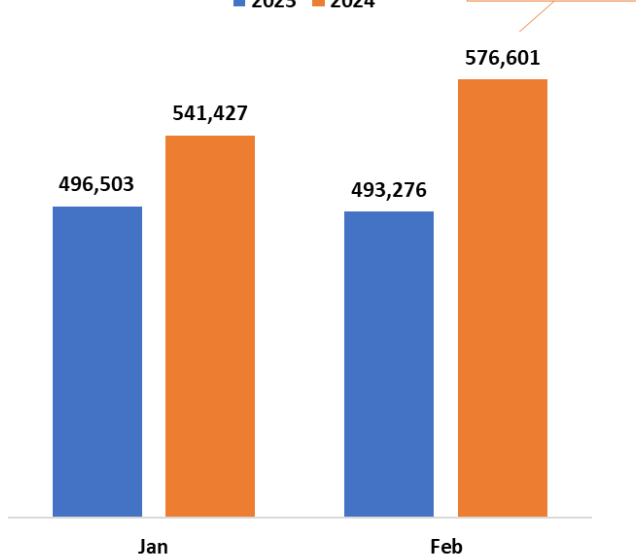
Total Auction Sales

Total U.S. AuctionNet sales reached 576,600 units in February, up 6% vs. January and 17% vs. Feb '23.

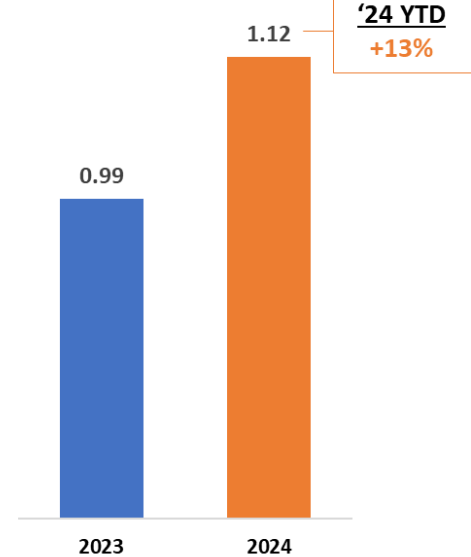
CY AUCTIONNET SALES
MILLIONS



AUCTIONNET SALES BY MONTH



YTD AUCTIONNET SALES
MILLIONS, THRU FEBRUARY



SOURCE: AUCTIONNET®.



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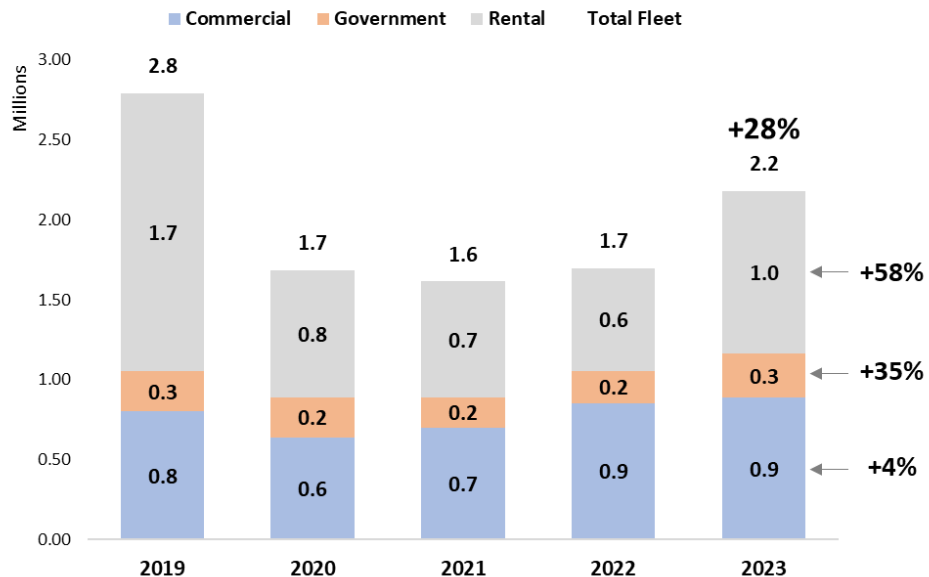


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Sales by Sale Type

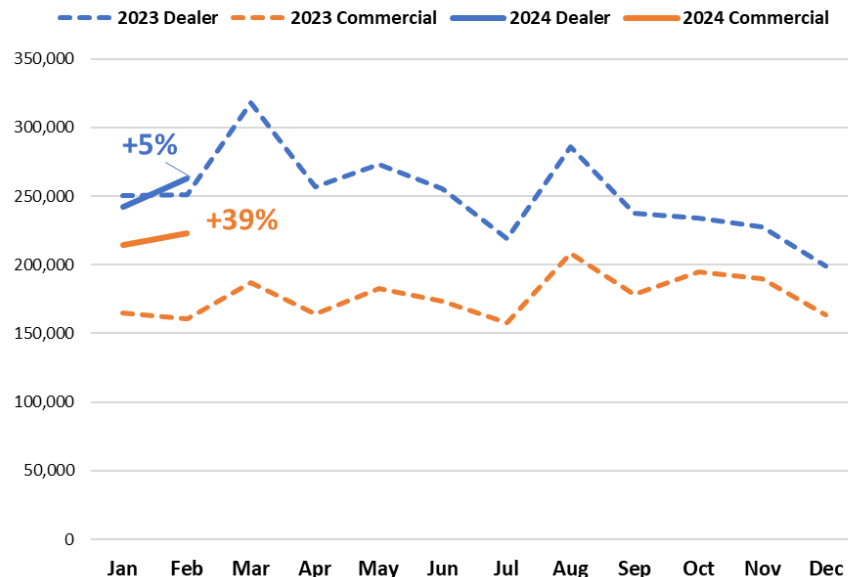
Commercial sales YTD are up 34% vs. '23 and Dealer sales are up 0.8%.

NEW FLEET SALES



SOURCE: BOBIT

AUCTIONNET SALE TYPE VOLUME



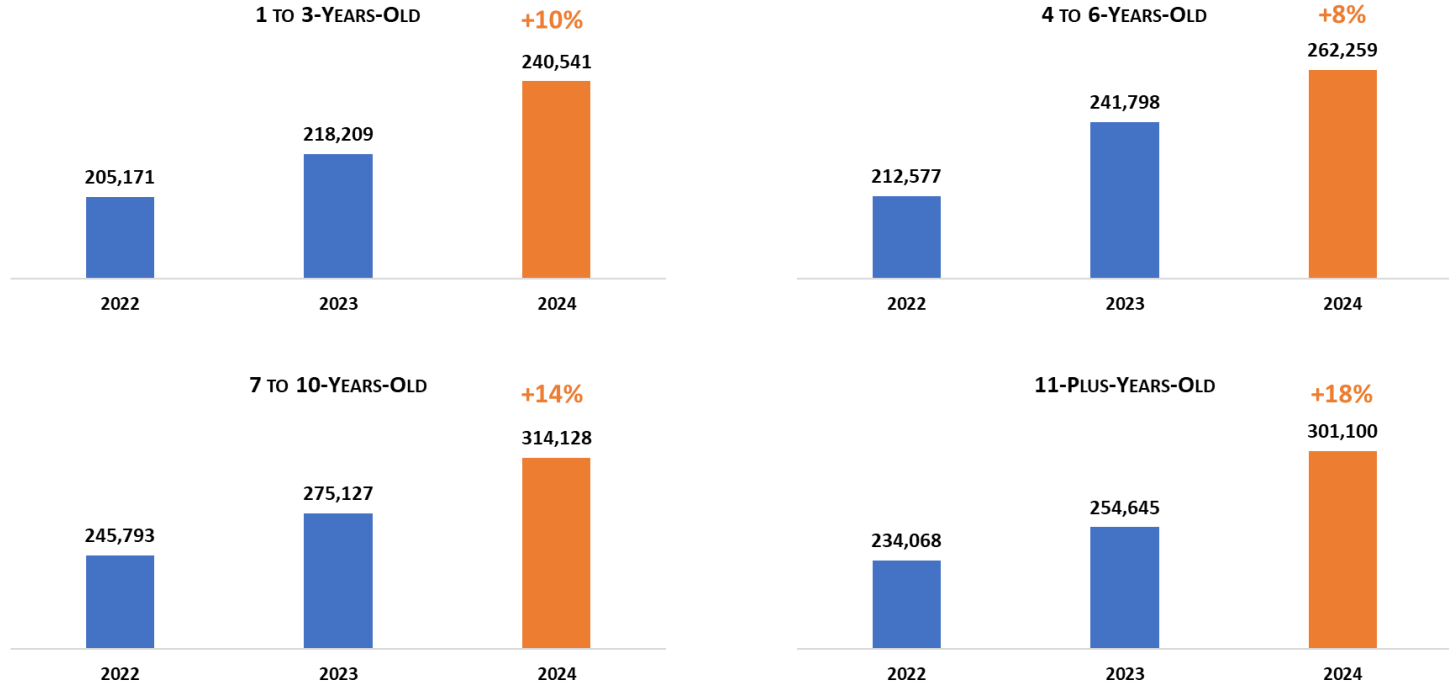
SOURCE: AUCTIONNET®



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Sales by Vehicle Age

Auction sales are up across all age groups thru February, led by sales of vehicles up to 11+ years old (+18%).



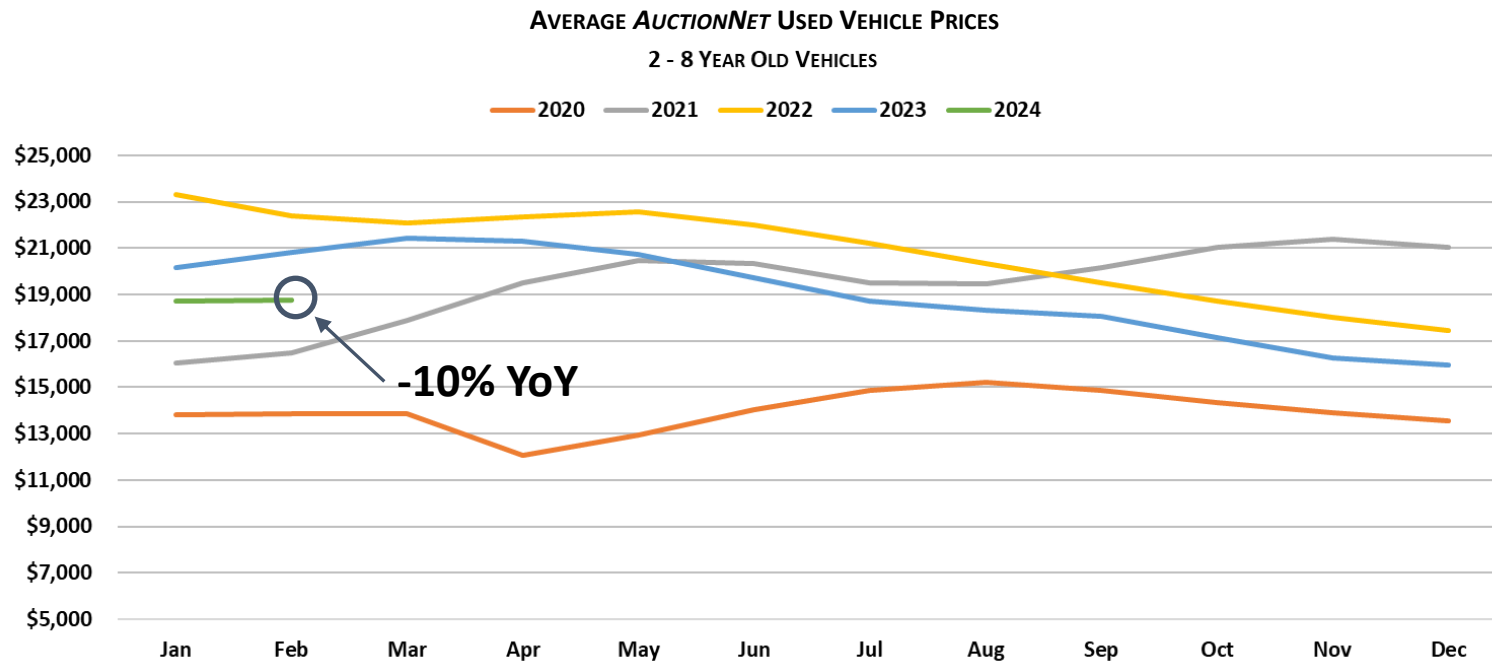
SOURCE: AUCTIONNET®



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Auction Prices

Wholesale auction prices averaged \$18,765 in February, unchanged from January but down 10% from YoY.



-10% YoY

SOURCE: AUCTIONNET®



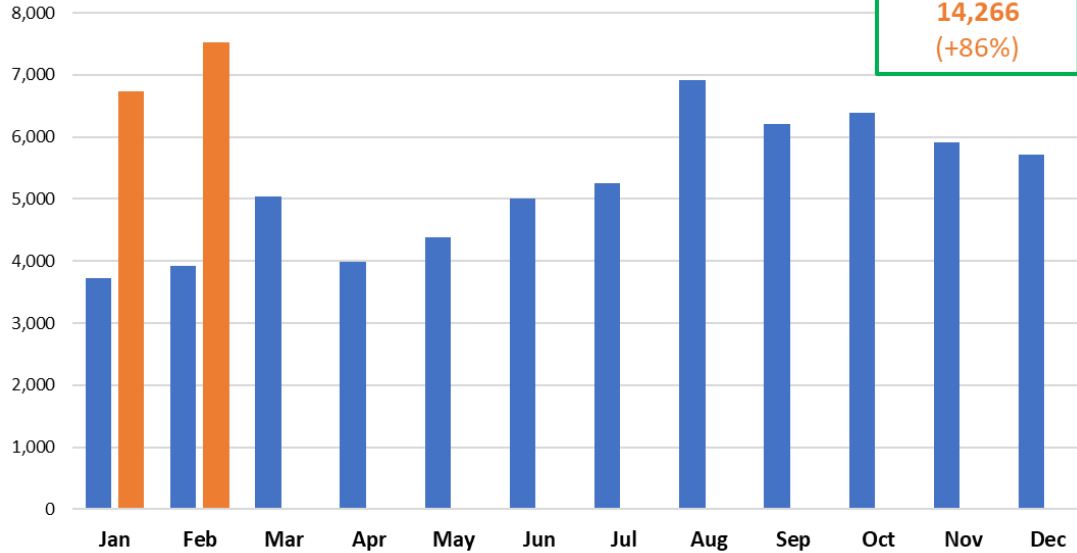
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Electric Vehicles

EV auction sales 86% higher YoY through February.

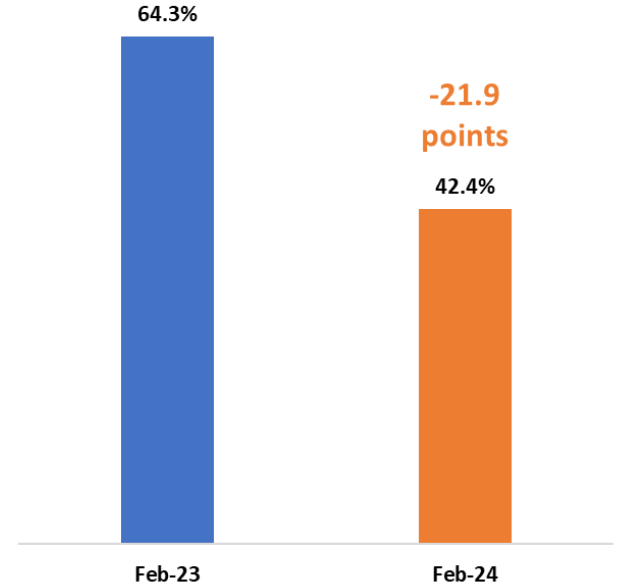
EV SALES BY MONTH

■ 2023 ■ 2024



'24 YTD Sales:
14,266
(+86%)

3-YEAR-OLD EV RETENTION



-21.9
points

42.4%

SOURCE: AUCTIONNET®



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2024 YTD Summary

- Commercial inflows, including repossessions, continue to grow, thereby pushing total auction sales higher.
- Off-lease volume trended up to start the year but is expected to drop off over the second half due to the decline in new lease originations that occurred in 2H 2021.
- Wholesale prices were flat over the first two months of 2024, but recent weekly trends indicate that prices are starting to improve as tax refund activity increases.
- Electric vehicle auction prices remain under pressure from lower new vehicle prices and increasing supply.

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Thank You!