

CAUTION: ROUGH ROAD

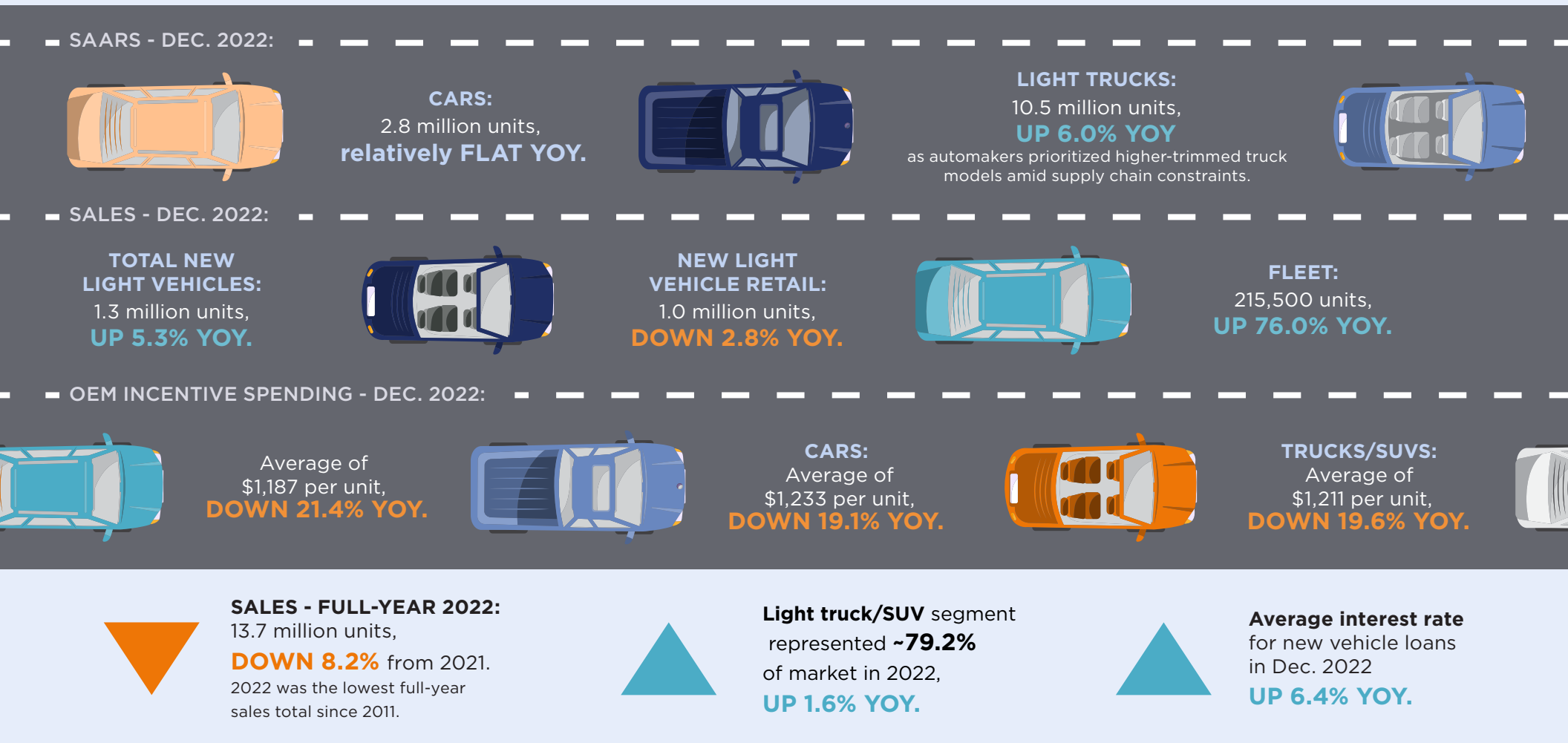
MARCH 2023 

The U.S. automotive industry’s story for 2022 was one of familiar supply and demand challenges. The sector was faced with the ongoing semiconductor shortage, limited new vehicle availability, and tempered consumer demand amid high prices, rising interest rates, and inflationary pressures.

ONE LANE OPEN: LIGHT VEHICLES

2022 Seasonally Adjusted Annual Rate (“SAAR”) in **Dec. 2022: 13.3 million units, UP 4.6%** vs. **Dec. 2021, but DOWN 5.7%** vs. **Nov. 2022 SAAR**

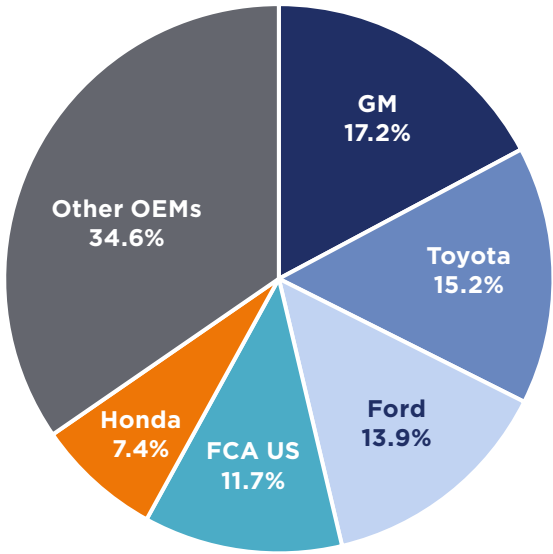
Sources: National Automobile Dealers Association [“NADA”], Cox Automotive



GM BACK ON TOP

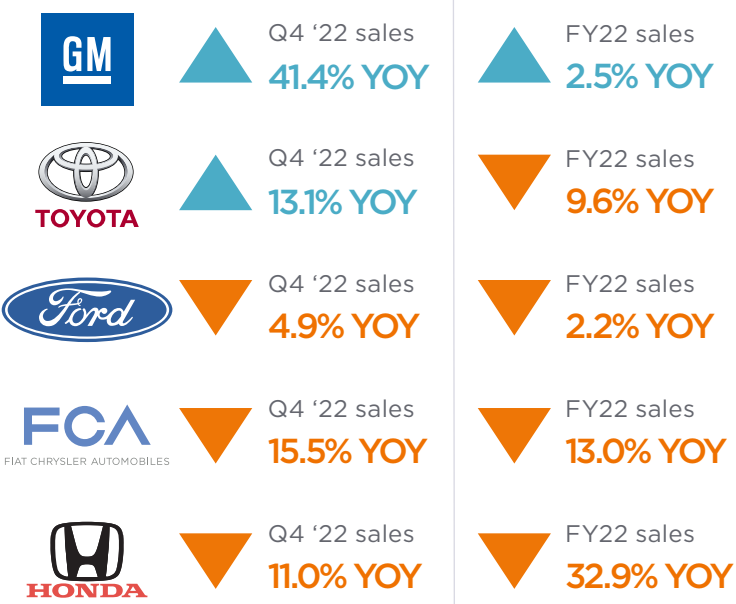
After losing the top spot in 2021 for the first time in nine decades, GM regained the crown as U.S. leader in new vehicle sales in 2022, due to overall improvements in semiconductor and parts supply. Honda was dealt the largest blow in 2022 sales amid ongoing supply chain struggles in Asia.

U.S. MARKET PERFORMANCE OF “BIG FIVE” IN Q4 AND FULL-YEAR 2022



Sources: NADA, Cox Automotive

SALES BY MANUFACTURER:



UNDER CONSTRUCTION

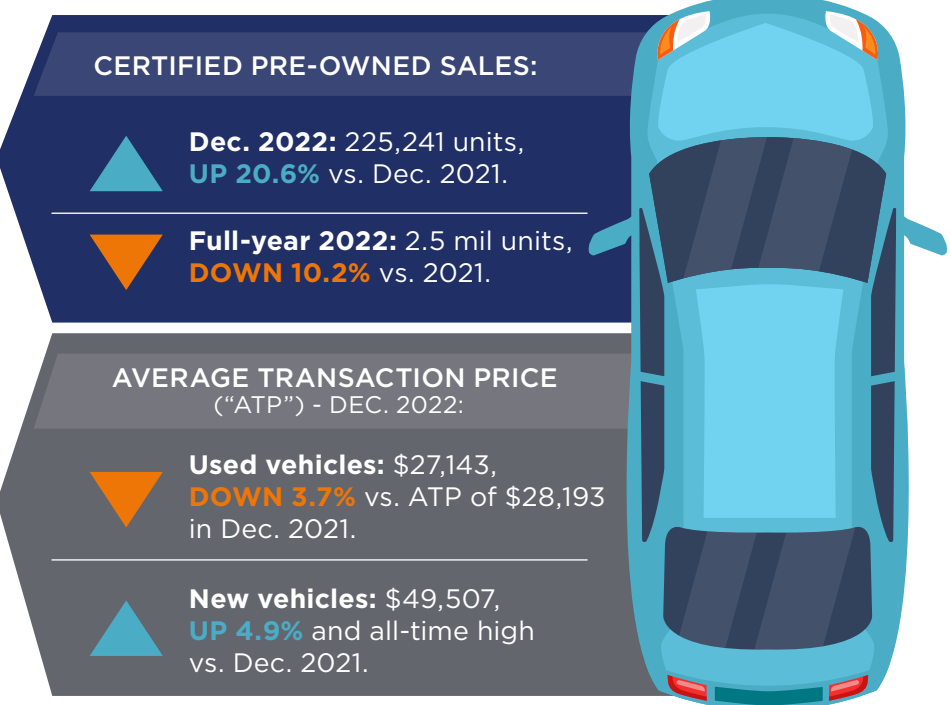
Older vehicles on the road prove beneficial to the aftermarket automotive sector, as aging and heavily driven vehicles generally require repairs and replacement parts.

Average age of vehicles on U.S. roads in 2022: **12.2 years and highest age ever.**

Source: IHS Markit

USED VEHICLE PRICES RETURN TO EARTH

The used vehicle market finally began to stabilize in 2022 as new vehicle inventory supply improved, resembling pre-pandemic norms with used vehicle inventory levels holding steady and prices easing from their record highs.



Source: Cox Automotive

THE OPEN ROAD

Overall, surges in gas prices negatively impacted automotive travel in 2022.

Travel on all roads and streets: **DOWN 1.8%** for Dec. 2022 (total 256.4 billion vehicle miles).

Source: U.S. DOT Federal Highway Administration

Cumulative 2022 travel was still **UP 0.9%**, or 29.3 billion vehicle miles, vs. 2021.

EV CONSUMER DEMAND SPARKING UP

While Americans bought fewer cars in 2022 than in any year since 2011, consumer consideration of EVs has never been higher than now.

Battery-electric vehicle (“BEV”) sales in U.S. **exceeded 800,000 EVs** in 2022, **UP 65%** vs. 2021.

BEVs represented **5.8%** of all new vehicle sales in U.S., **UP from 3.2%** in 2021.

Tesla, the historically dominant EV automaker, maintained a share of **58% of the EV market** in Q4 2022, **DOWN from 72%** in Q1 2022, as EV competition from major OEMs heavily increased with pushes for new EV platforms.

Sources: Kelley Blue Book, Cox Automotive

TO LEARN MORE, DOWNLOAD B. RILEY’S AUTOMOTIVE MONITOR AT [BRILEYFIN.COM/INSIGHTS](https://brileyfin.com/insights)

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