


ZeroSum Market First Report

New Car Inventory Has Reached a New Two-Year High; Used Vehicles Average Price Below \$30,000 for the First Time in Two Years

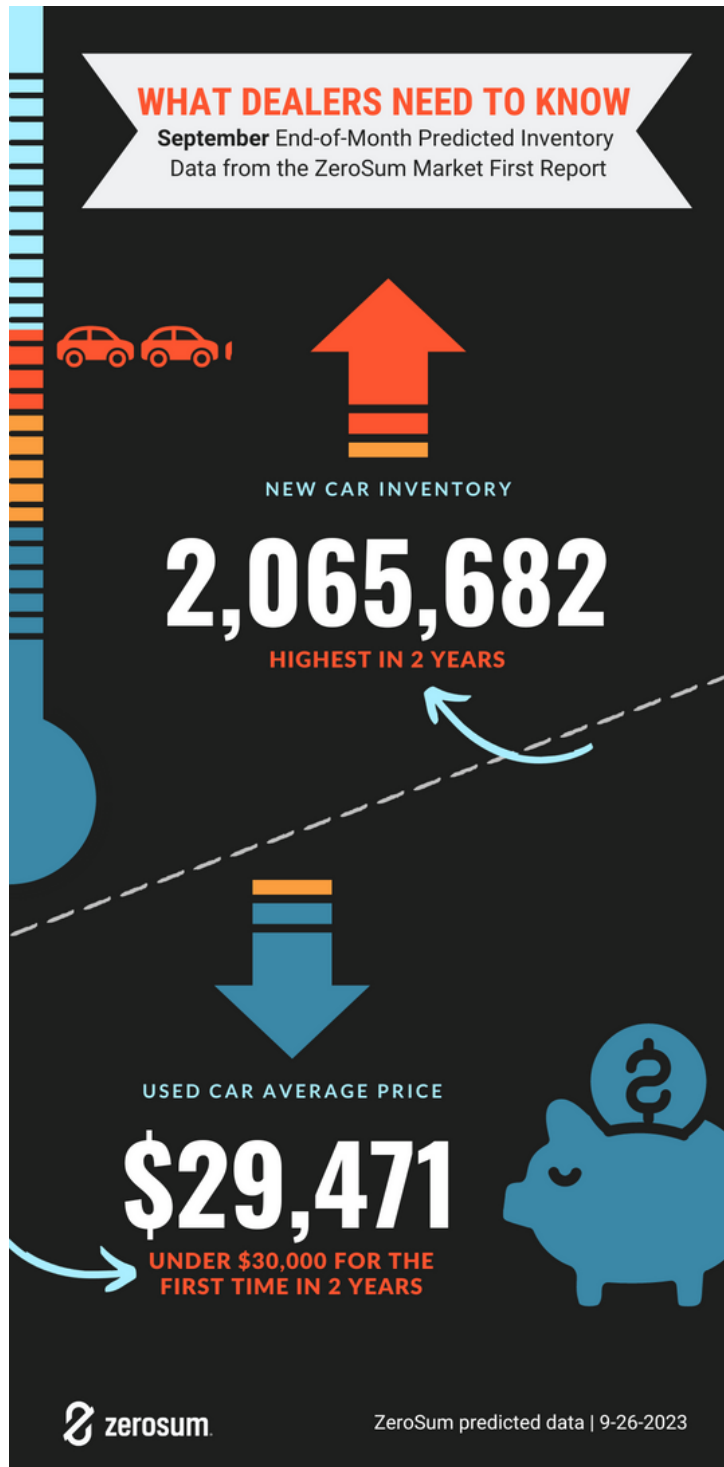
September 2023



The ZeroSum Market First Report is the automotive industry's first source to predict month-end vehicle movement, providing vital supply and demand trend data to automotive marketers and dealers. ZeroSum uses predictive modeling to accurately estimate new vehicle inventory, pricing trends, and market share.



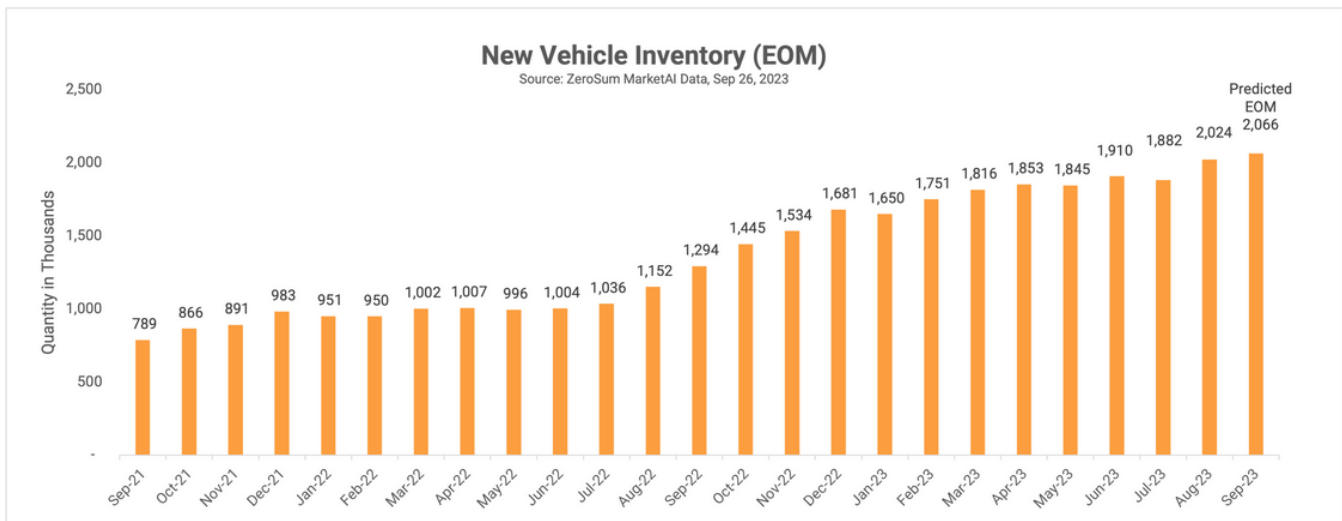
ZEROSUM'S TAKE: WHAT YOU NEED TO KNOW



- September's new car inventory is predicted to be at 2,065,682 by EOM. This is a 2.05% increase from August EOM (2,024,251), and the third month of increases since May of this year. The industry has finally crossed the 2 million inventory mark since pre-COVID.
- New car prices have decreased for the second month in a row. The average new car price is \$51,438, a decrease of -1.17% from August EOM.
- Used car inventory is predicted to be 1,948,657 by the end of September. This is a decrease from August's EOM used car inventory (2,003,787). Average used car prices are now below \$30,000 for the first time in two years.
- September's total EV inventory reached another high, 286,799, but pure electric vehicles had a slight decrease from August.

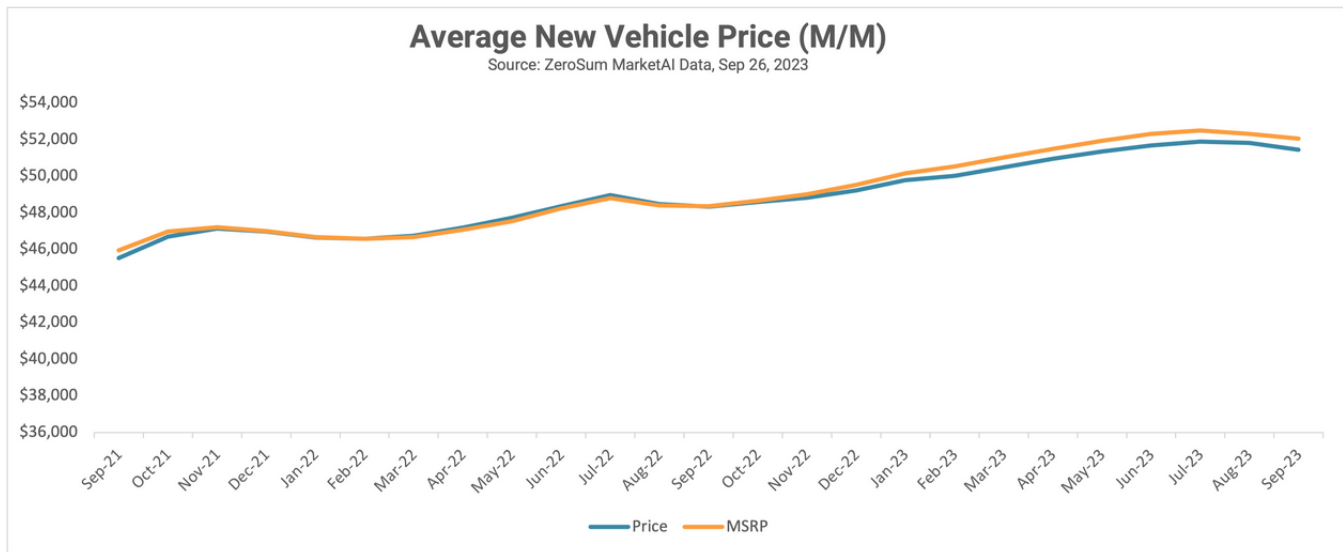
NEW VEHICLES RETAIL OUTLOOK

September’s new car inventory is predicted to be at 2,065,682 by EOM. This is a 2.05% increase from August EOM (2,024,251), and the third month of increases since May of this year. This inventory level is now the highest for news cars since March 2021. Since September 2022, new car inventory has risen 78.71%



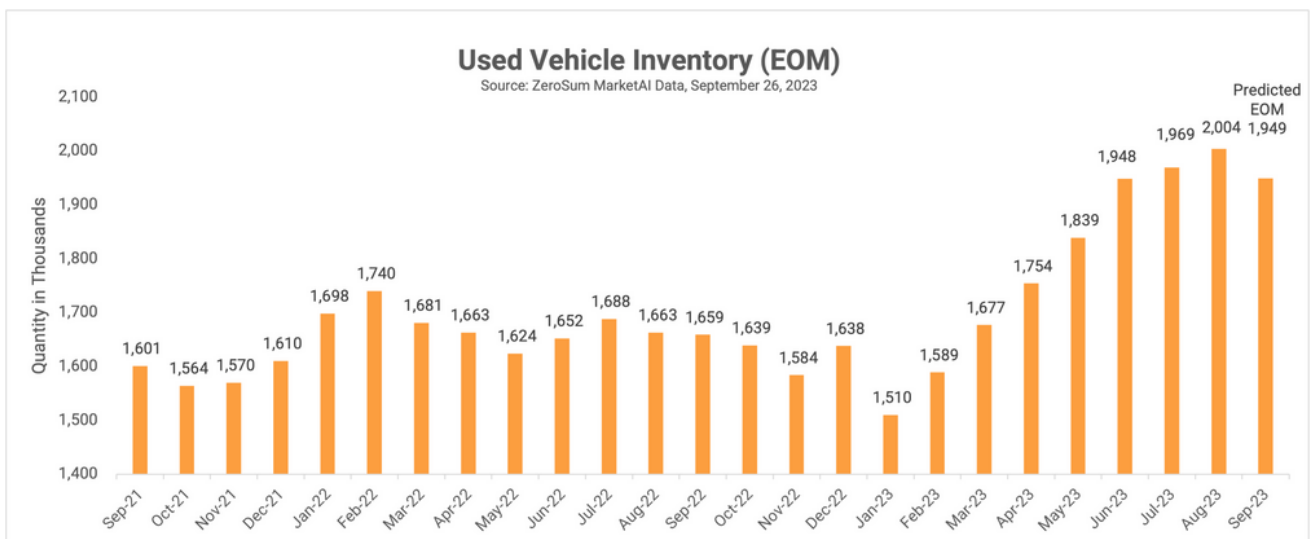
NEW VEHICLES RETAIL OUTLOOK

New car prices have decreased again for the second month in a row, continuing the price drop the industry saw begin at the end of August. ZeroSum can now report that the average new car price is \$51,438, a decrease of -1.17% from August EOM. MSRP for new cars is \$52,046, which brings the gap between car prices and MSRP to \$608.



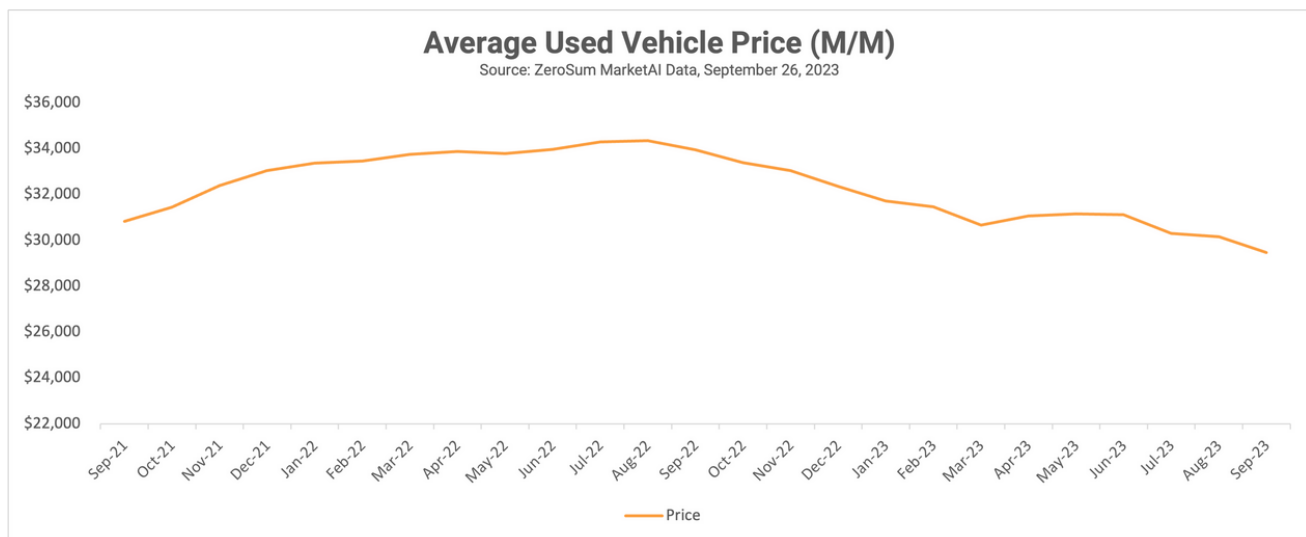
USED VEHICLES RETAIL OUTLOOK

ZeroSum is forecasting September EOM used car inventory to be 1,948,657. This is a decrease from August’s EOM used car inventory (2,003,787) and September has continued the gradual decline the automotive industry has seen in used car inventory over the past year or so. However, used car inventory would have to drop significantly before reaching the 2-year low on inventory from January 2023 (which was 1,510,076.)



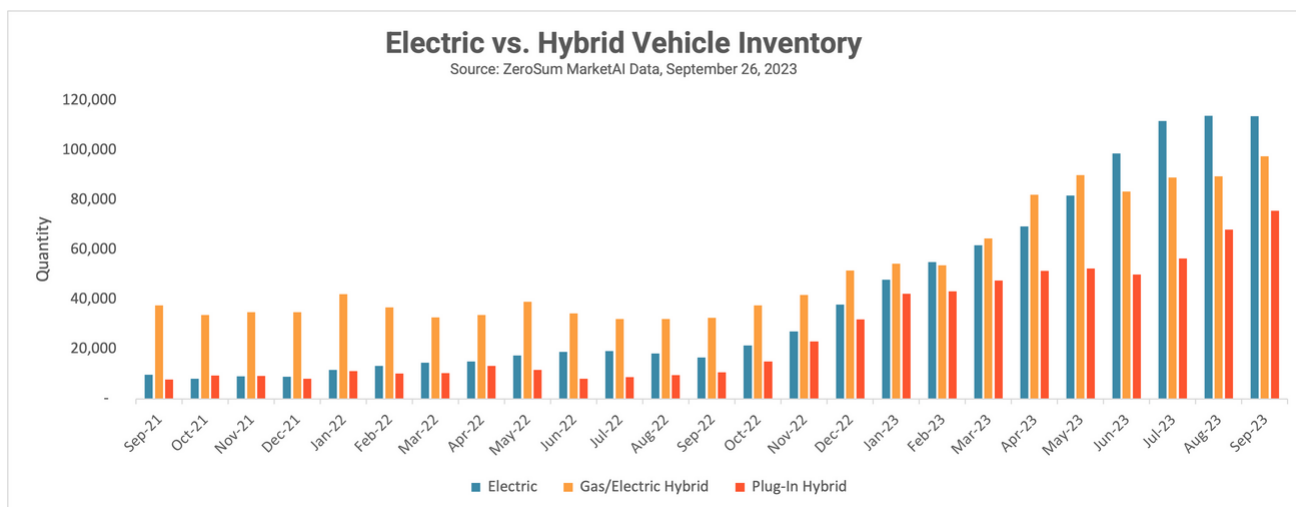
USED VEHICLES RETAIL OUTLOOK

Along with the slow drop of inventory, used car prices have also continued to decrease for the fourth straight month. September's average EOM used vehicle price is predicted to be \$29,471, a difference of -2.31% from August's average price (\$30,168.) This is the first month in two years that average used vehicle prices are below \$30,000.



EV RETAIL OUTLOOK

September 2023 total U.S. EV inventory is 286,799, a small increase from last month’s inventory level of 271,367. Pure electric has a small inventory decrease (from 113,912 at August EOM to a current level of 113,646) but gas/electric hybrid and plug-in hybrids both increased their inventory levels. (Gas electric inventory is 97,577, and plug-in hybrid is 74,576.) Despite the decrease in pure electric inventory, the total EV inventory is higher than August’s EOM (271,367.) September marks another record high for EV inventory.



According to [Automotive News](#), EV giant Tesla has 390,777 registrations between January and July 2023. Tesla accounts for almost 60% of the total U.S. EV market share. The closest competitor in terms of EV registrations is Chevrolet, which has about 6.0% of the EV market share but only accounted for 39,647 new registrations between January and July.

Earlier this year Tesla cut prices for its popular Model Y and Model 3 Sedan, making these models eligible for the federal tax credit of \$7,500.

ABOUT ZEROSUM'S MARKET FIRST REPORT

ZeroSum is an industry leader in software, marketing, and data. Powered by its SaaS platform, MarketAI, ZeroSum is simplifying and modernizing automotive marketing by leveraging artificial intelligence, data, and scaling ability to acquire new customers. ZeroSum is the first and only company that matches consumer demand with automotive data in real-time for elite dealer marketing efficiency. For more information, visit www.zerosum.ai.

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Want to learn more? Book your demo now.

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