

COVID-19, The Economy & The Automotive Industry

Tracking the Recovery

Changes in Consumer Behavior

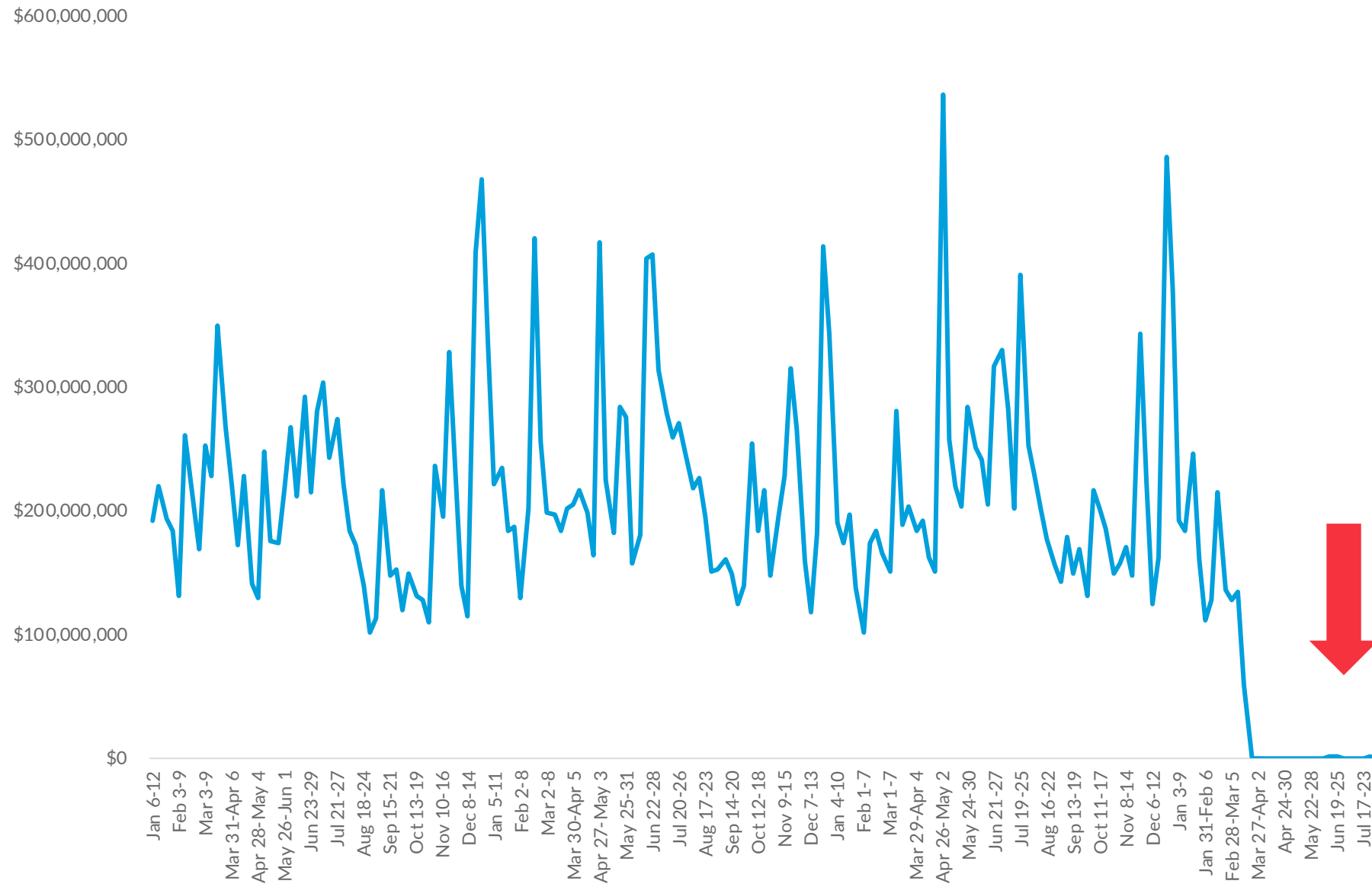
COVID-19 has sent the US economy into a recession.

To track the recovery, it's important to look beyond the economic data and utilize the data tracking consumer behavior.

Changes in consumption, spending habits, and different events and actions provide a great opportunity.

Gross Movie Sales

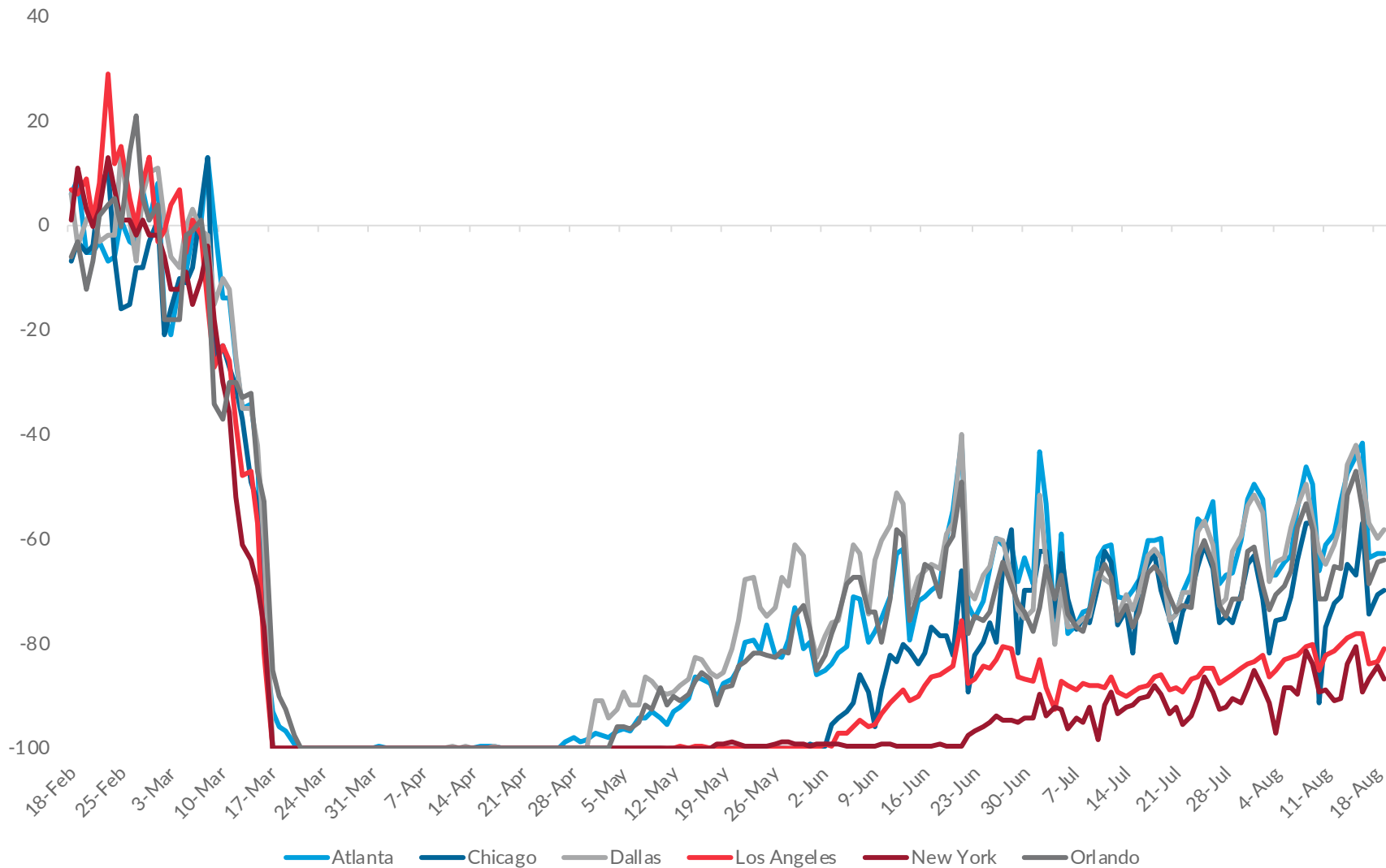
(Domestic box office, week by week, 2017-Aug 23, 2020)



- While movie sales have picked up and are trending above \$2 million, they are well off normal levels of nearly \$300 million/week.
- Note: most movie theaters remain closed, but some are starting to reopen.
- Movies are a high-risk COVID-19 activity. Tracking when consumers return to theaters is critical to see when consumer behavior returns.

Open Table Seated diners – walk-ins and reservations

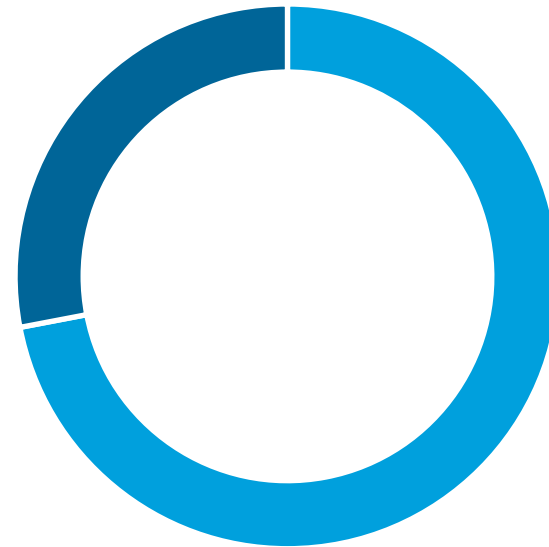
(7-day average of the daily YoY change in diners in select cities)



- For certain cities, the reopening and backward movement in reopening has caused seated diner data to ebb and flow.
- It is also important to remember that this data is only for restaurants that have reopened. As some restaurants have not reopened and others have closed permanently, the YoY data may be worse than shown.

Changes in Travel

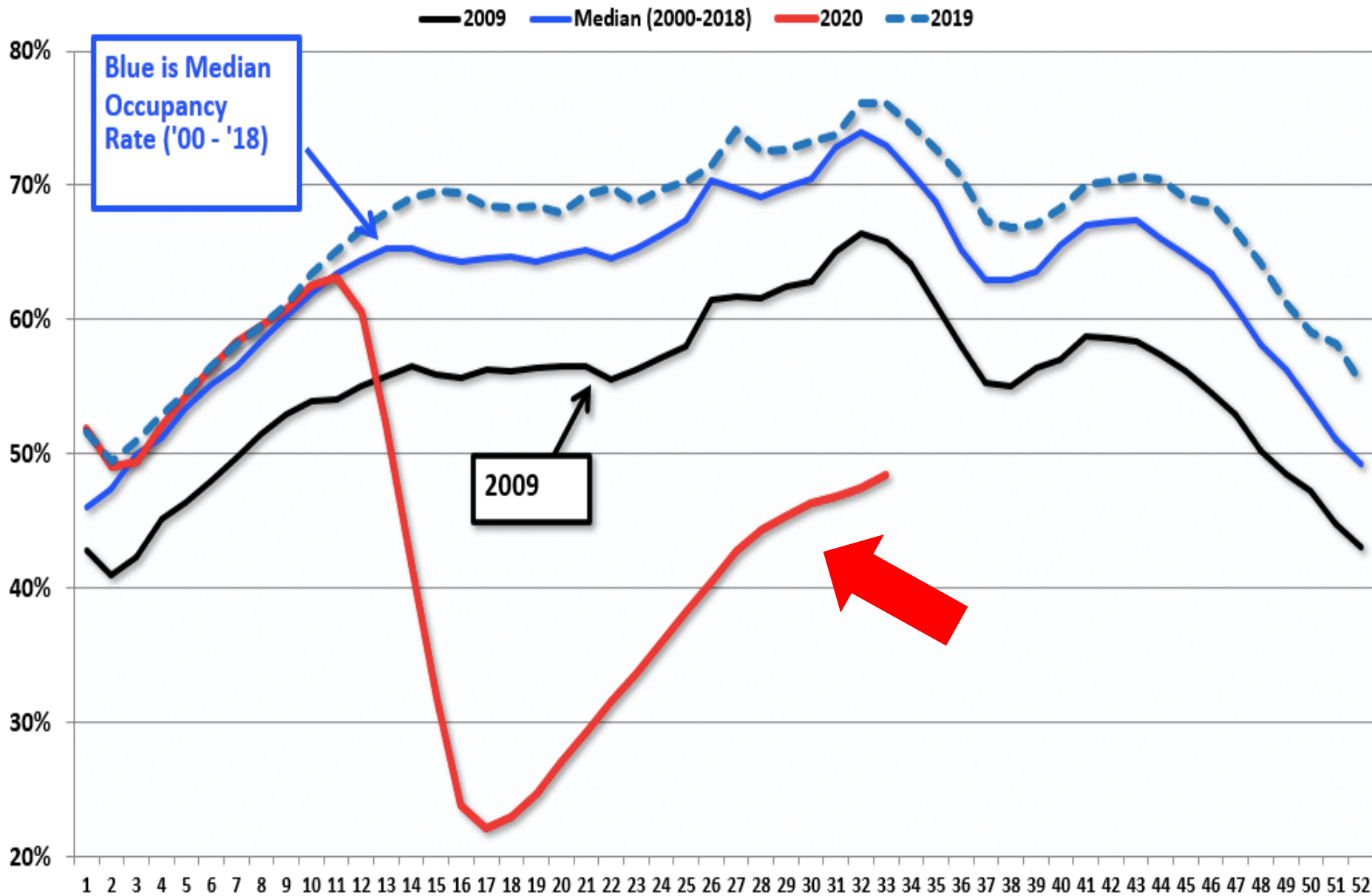
Consumers are starting to travel again, but not by plane.



72%

of those planning to travel this year say they intend to drive, rather than fly, for one or more trips

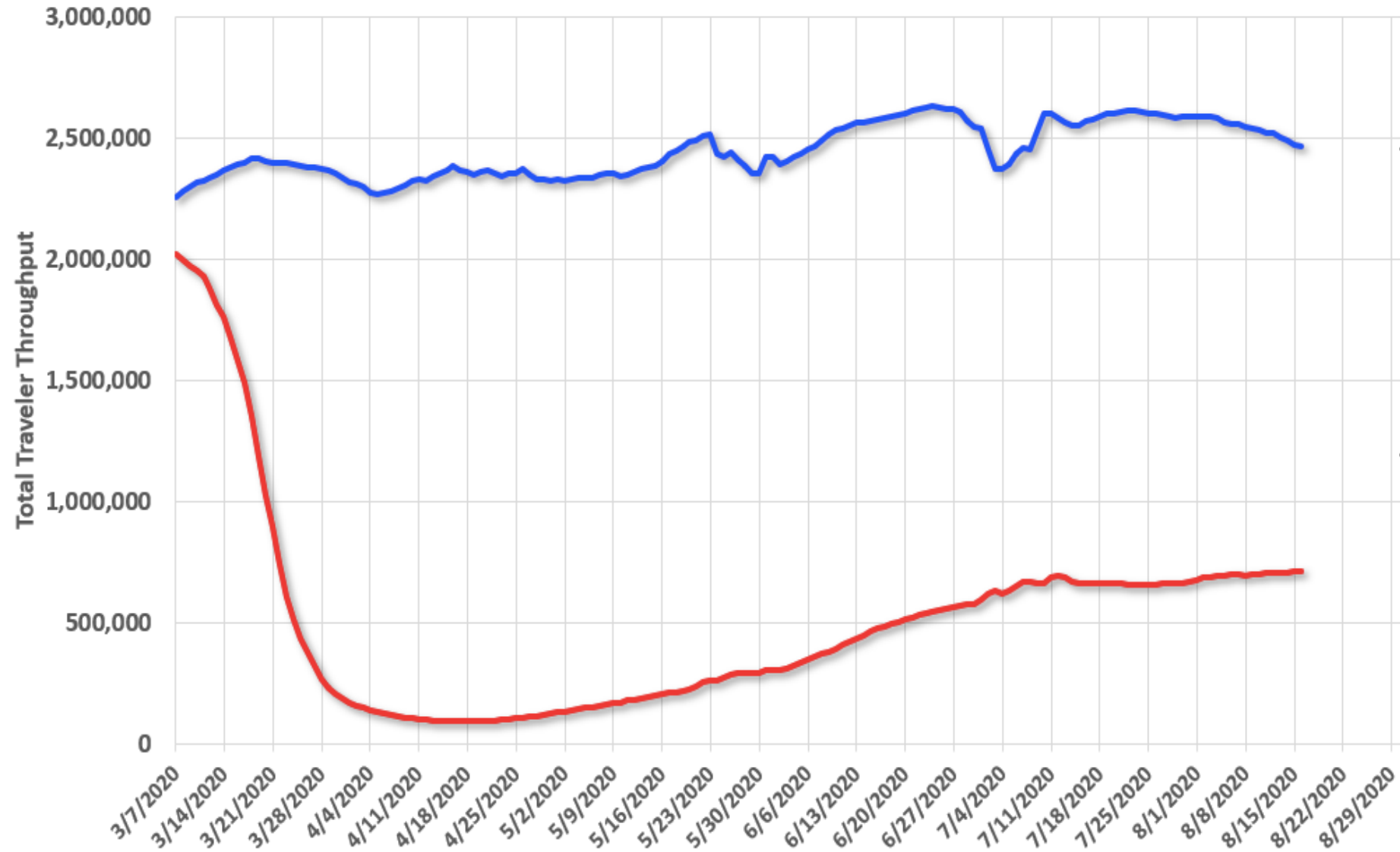
Hotel Occupancy Rate by Week of Year (4 week moving average)



- The red line shows hotel occupancy for 2020, while the black line shows occupancy for 2009. While the data is starting to trend up, the numbers are still below the 2009 recession levels.
- While the summer travel season was impacted by COVID, with shelter at home orders and many schools closed, travel may extend into September.

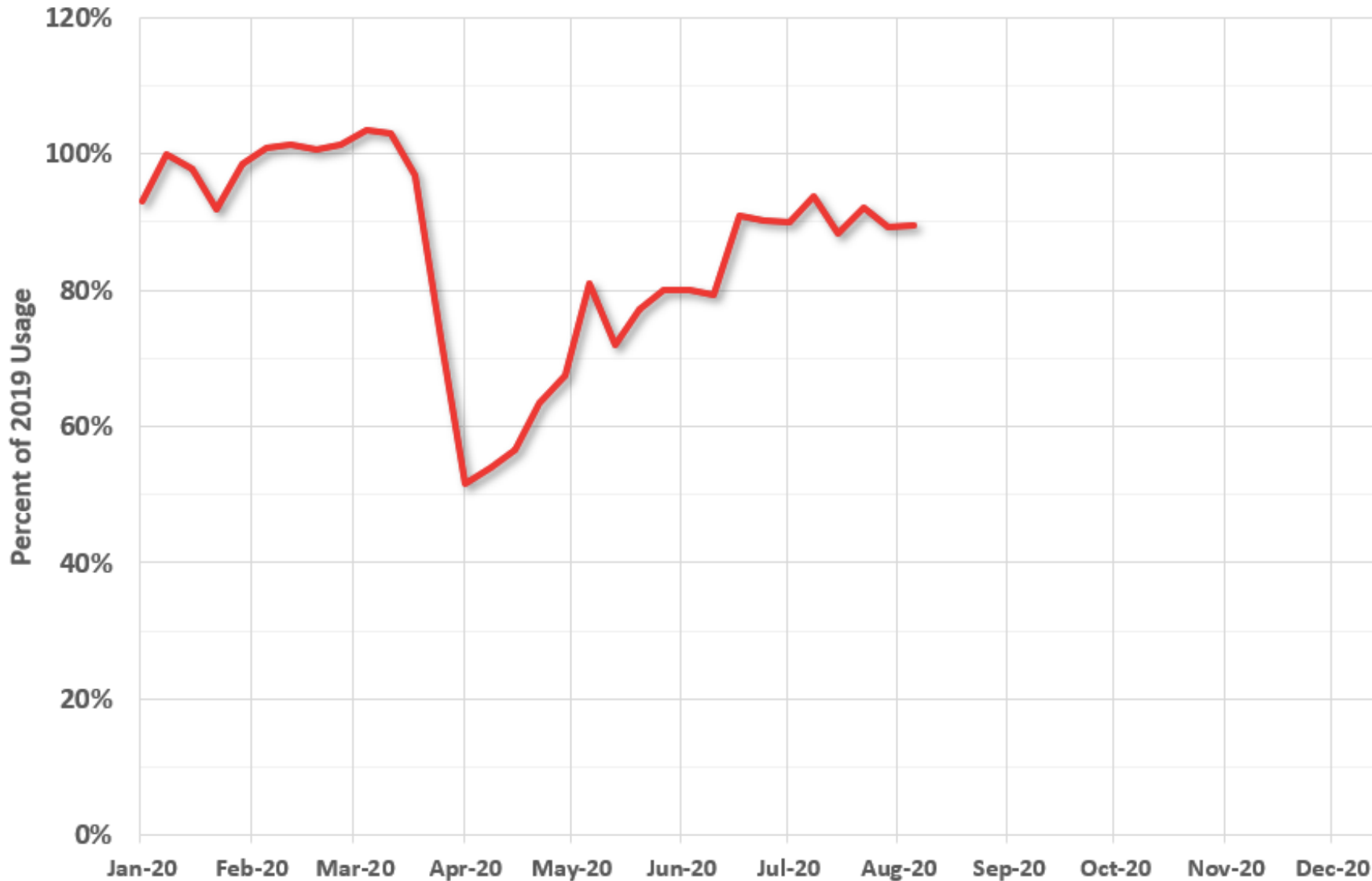
TSA checkpoint travel numbers for 2020 and 2019, 7 Day Average

— 2020 — 2019



- This data shows the 7-day average of daily total traveler throughput from the TSA for 2019 (Blue) and 2020 (Red) as of August 23rd.
- The 7-day average is down 70% from last year. There had been a slow, steady increase from the bottom, but air travel is just creeping up over the last several weeks.

Gasoline Consumption Compared to Same Week in 2019

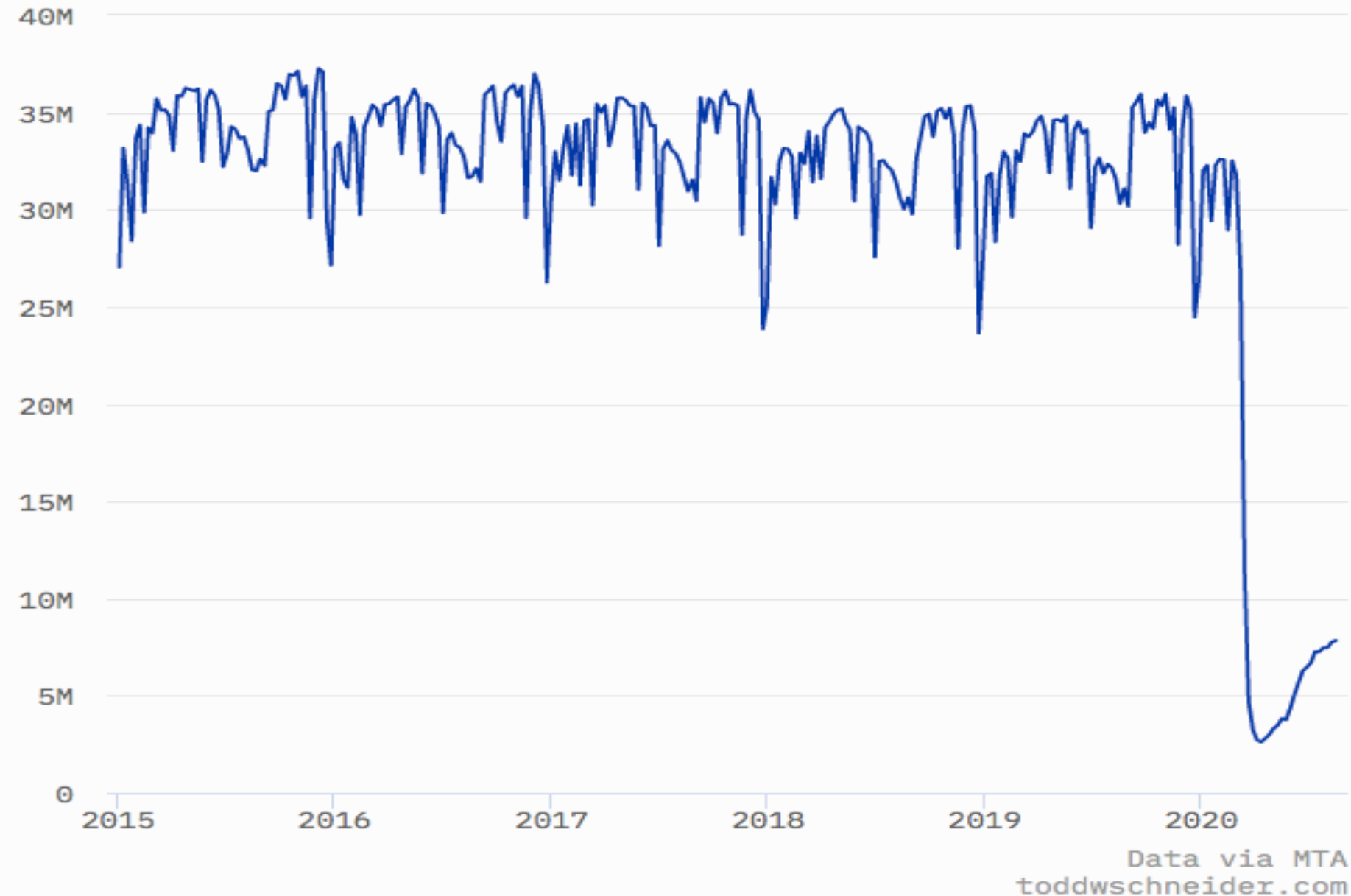


- This shows gasoline consumption compared to the same week last year from the U.S. Energy Information Administration (EIA).
- At the start of COVID-19, YoY gasoline consumption was down as much as 50%.
- Currently, gasoline consumption is roughly 10% below its levels from last year.

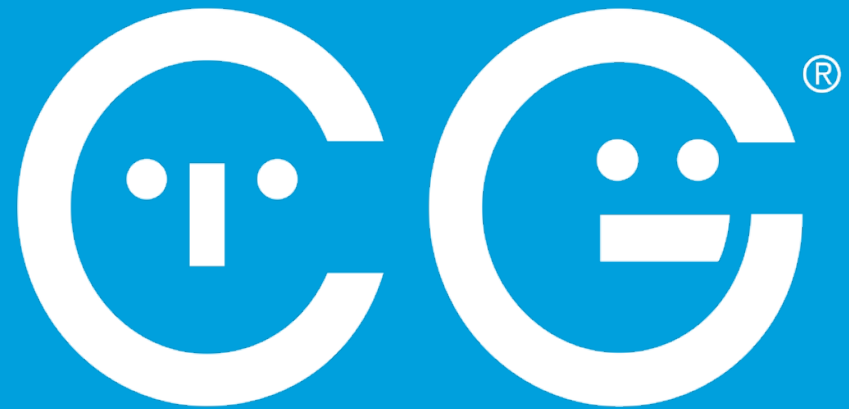
Changes in Public Transit Usage

Public transit use by consumers is down. While many have stopped usage as white-collar workers are working from home, others are avoiding it due to COVID-19.

Weekly turnstile entries



- This data is weekly turnstile entries for the New York city subway.
- While the data is starting to trend upward, ridership is down due to COVID-19, which has caused consumers to turn elsewhere for transit if needed.
- Numbers are drastically down across all area transit methods.
- Tracking turnstile entries allows us to see how consumer behaviors are changing during the COVID-19 pandemic.



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