



2024 INDUSTRY VIEW

EMPOWERING REMARKETERS THROUGH INSIGHT



▶ WHAT

A compendium of metrics featured in the AutoIMS Sales Scorecard that reflects the AutoIMS database (with few needed exclusions)—a vast majority of the commercial sales volume at wholesale auto auctions in North America.

▶ WHY

To offer a starting point for meaningful benchmark comparisons, adding further value to the AutoIMS Sales Scorecard.

▶ HOW

The AutoIMS Analytics team taps our database and uses advanced visualization tools to produce a useful readout for the current period and comparisons to previous years.

▶ WHO

To be shared with AutoIMS clients, industry partners, and press.

▶ WHEN

Published quarterly

ABOUT THE AUTOIMS INDUSTRY VIEW



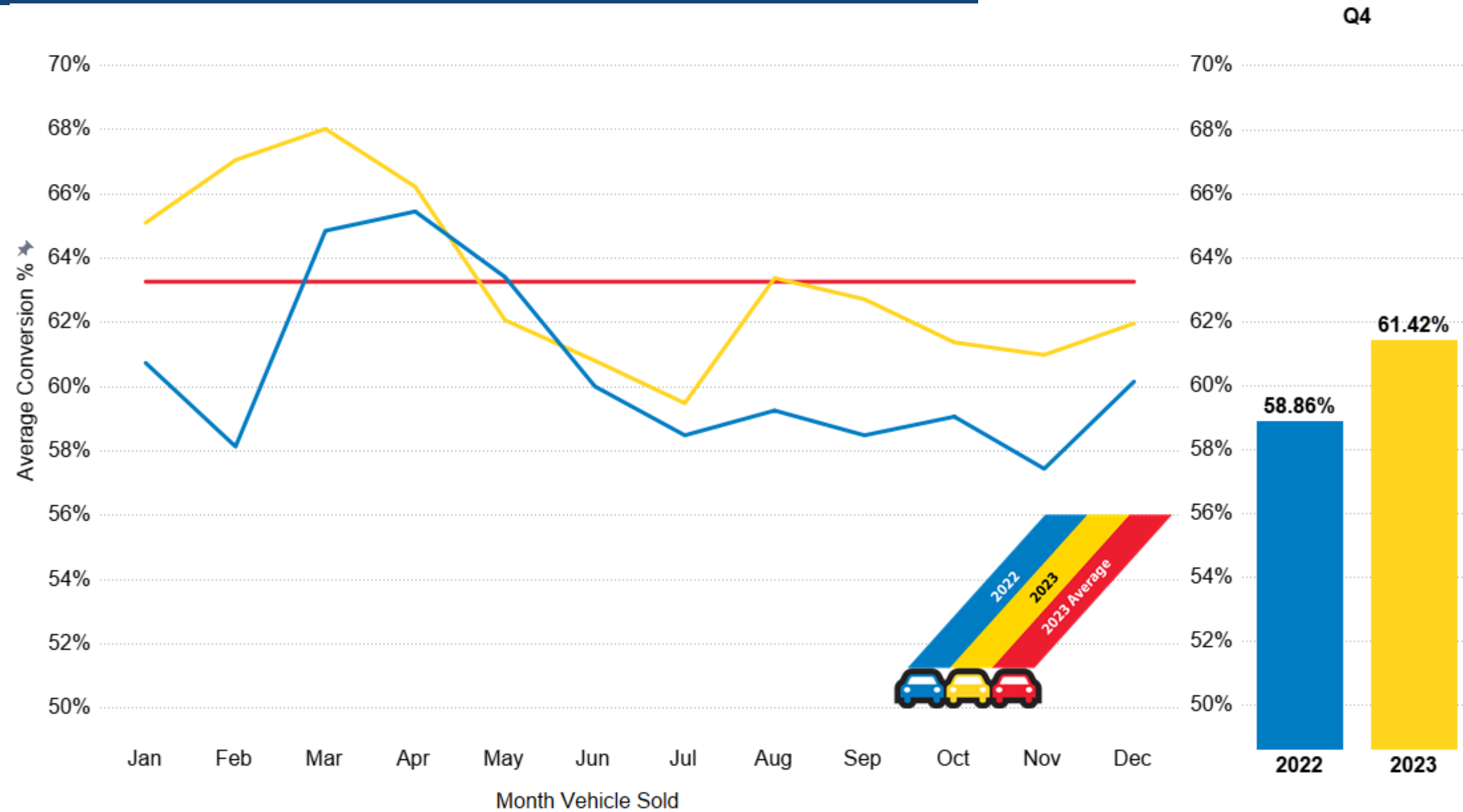
FOOD FOR THOUGHT

As we embark on an analytical journey through the dynamic landscape of the used car market in 2023, it's crucial to pause and reflect on the various forces shaping this industry. The preceding year marked a pivotal point, not just in terms of volume but also in the nature and quality of the vehicles that made their way to auctions. This prelude aims to set the stage for a deeper understanding of the subtle yet significant shifts witnessed in the market. From the intriguing rise in auction volumes to the nuanced changes in average vehicle damage and pricing trends, each aspect offers a window into the evolving patterns of supply, demand, and market stability. Additionally, the interplay between factors such as repossession rates, rental fleet dynamics, and logistical challenges in vehicle transportation adds layers of complexity to this narrative. As we delve into the data, let's keep in mind the broader economic and social undercurrents that not only influenced these trends but also hint at future trajectories in the used car market.

THINGS TO KEEP IN MIND

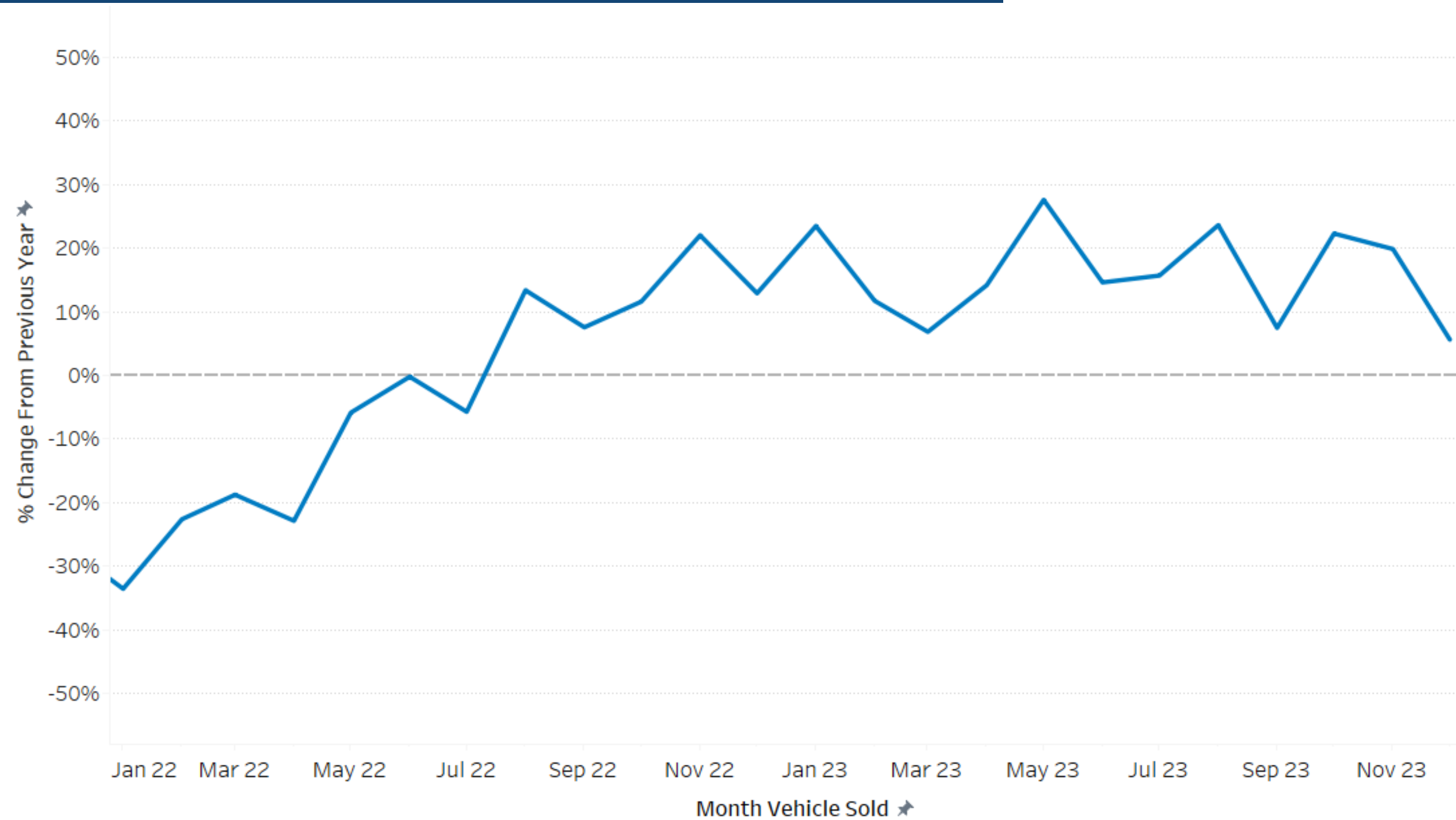
CONVERSION RATE

The % of vehicles sold on a day in which they were offered.



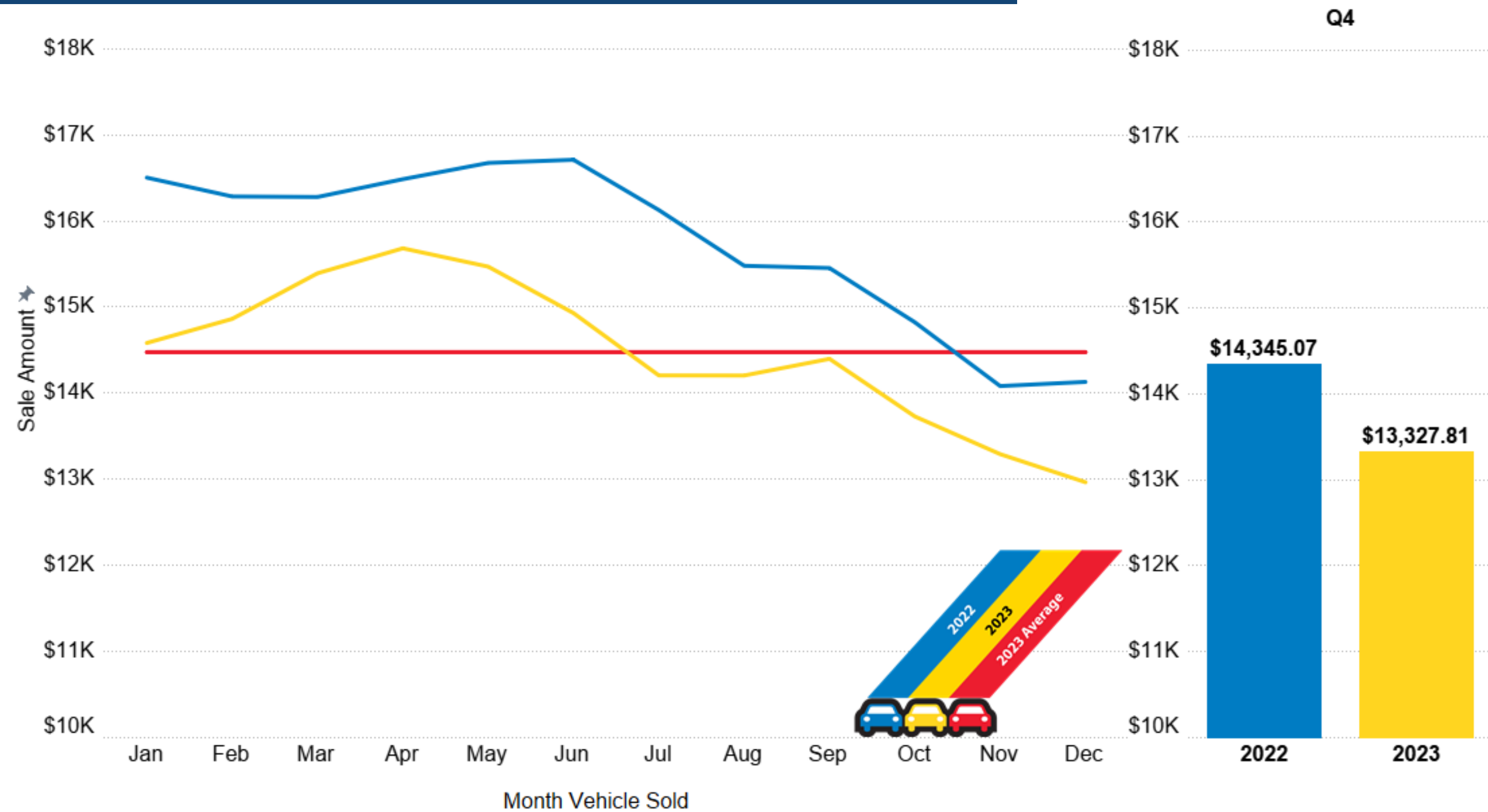
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VEHICLES SALES VOLUME % CHANGE



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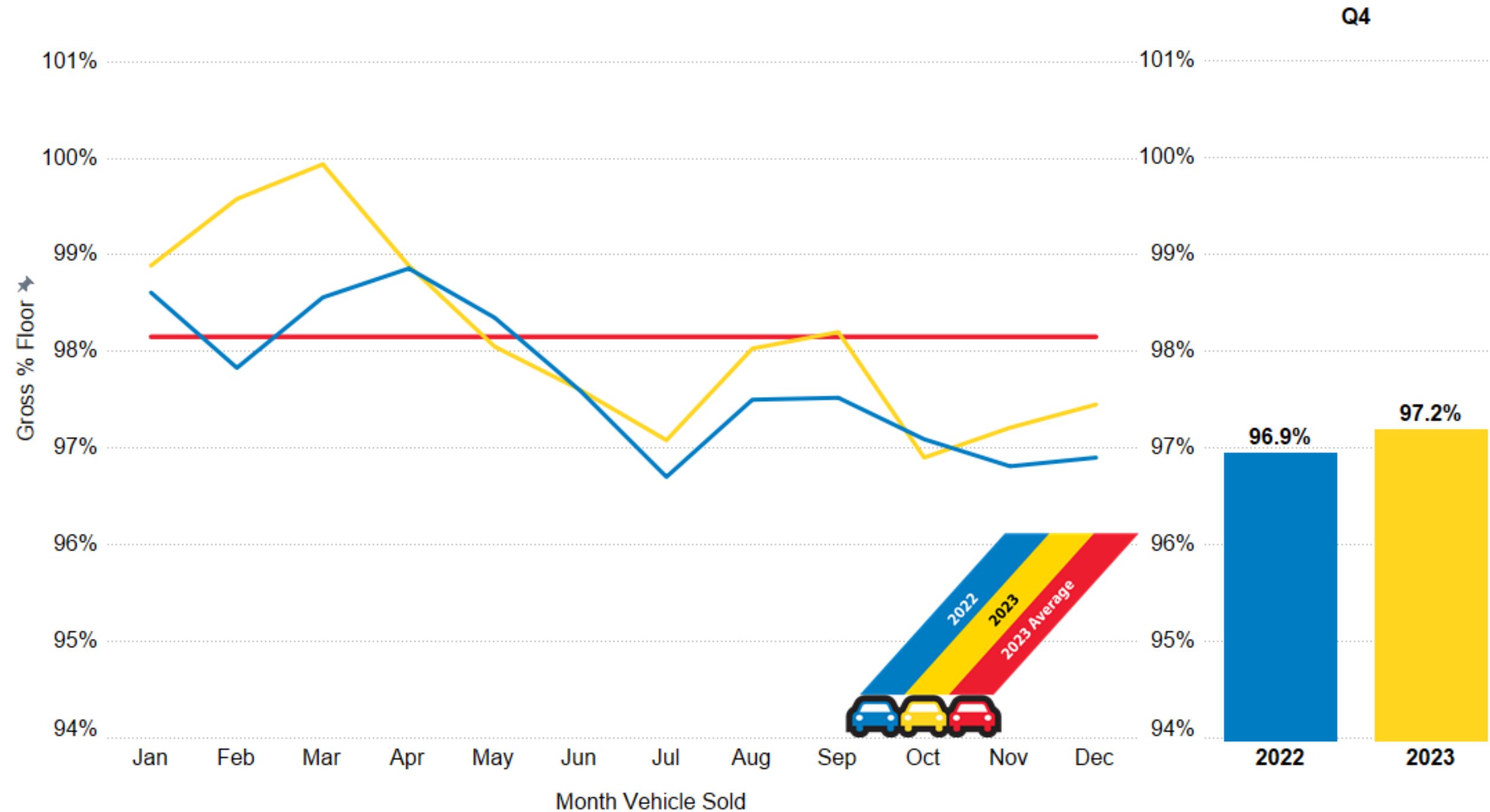
AVERAGE SALE PRICE



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GROSS SALES PRICE AS A % OF FLOOR PRICE

Only includes vehicles which had a Floor Price in AutoIMS

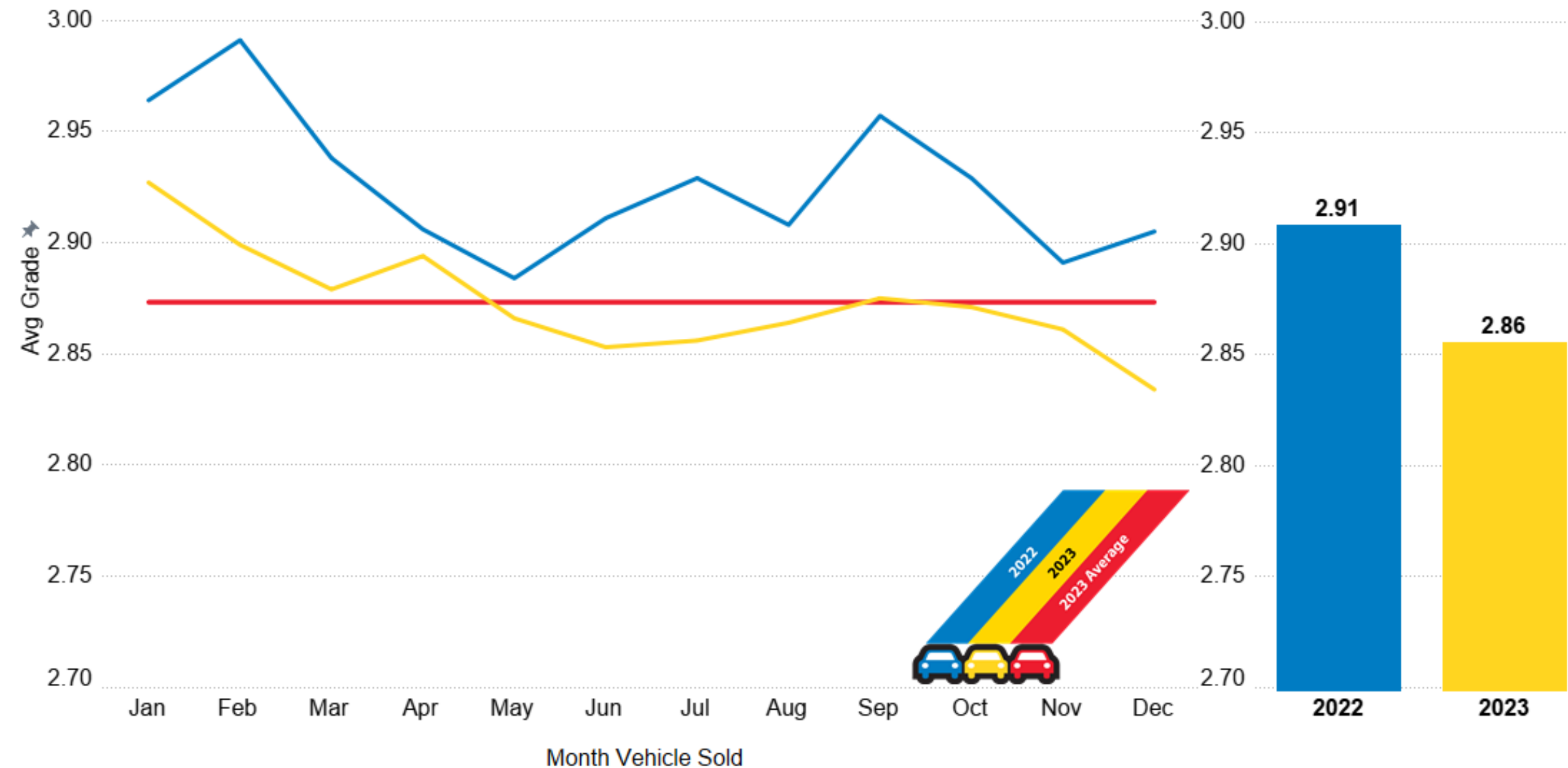


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AVERAGE VEHICLE GRADE

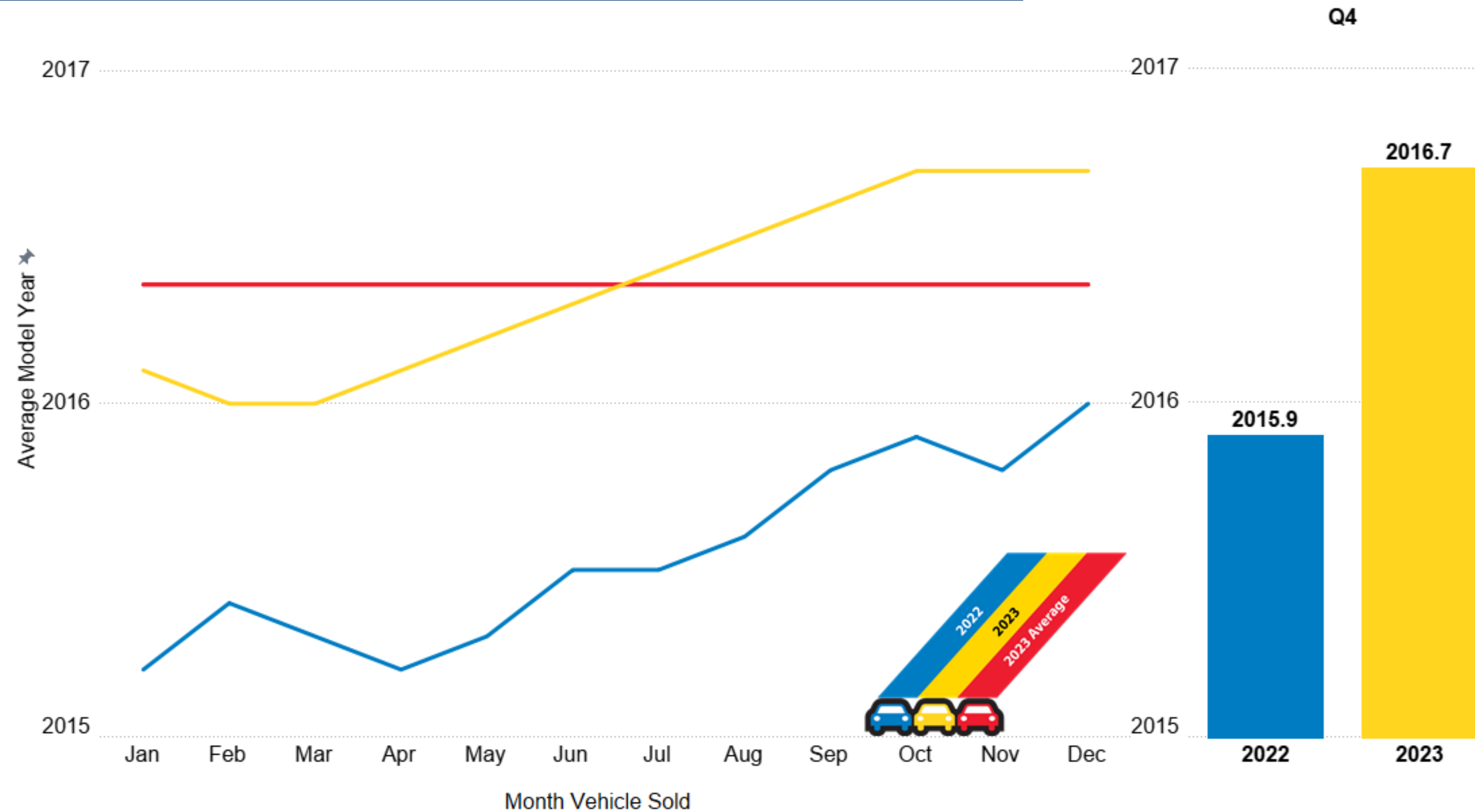
Using the final CR grade at time of sale

Q4



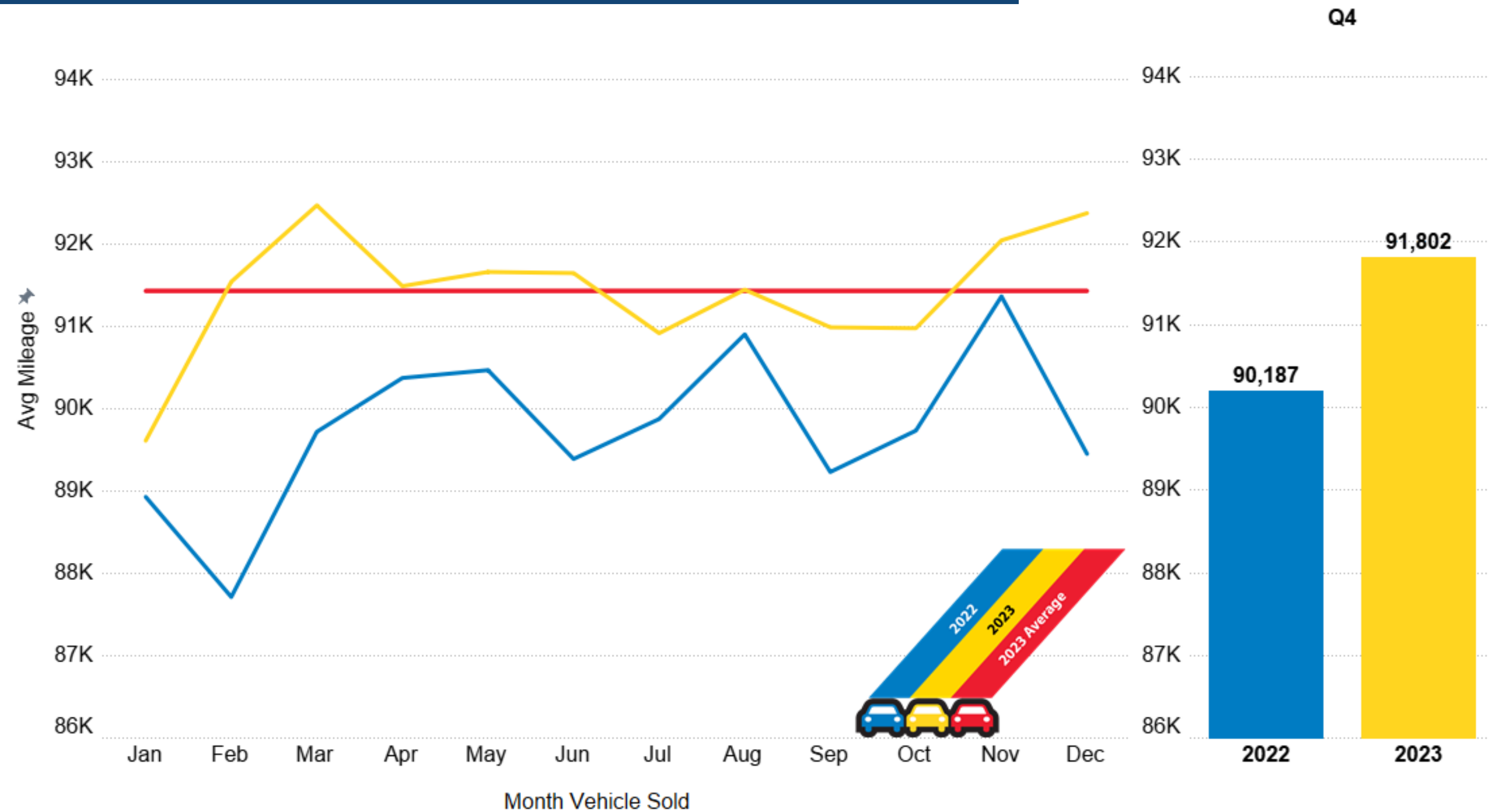
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AVERAGE MODEL YEAR



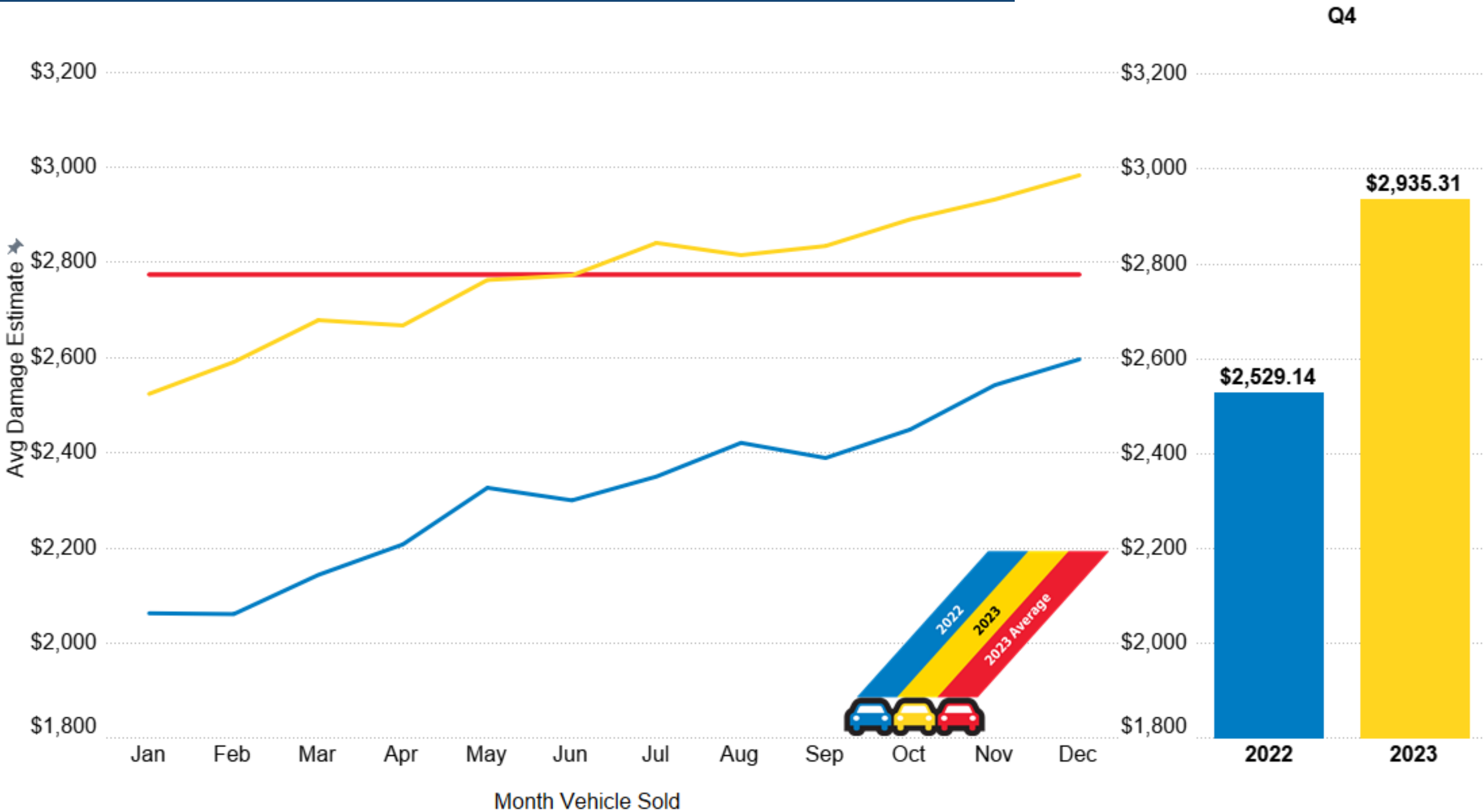
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AVERAGE MILEAGE



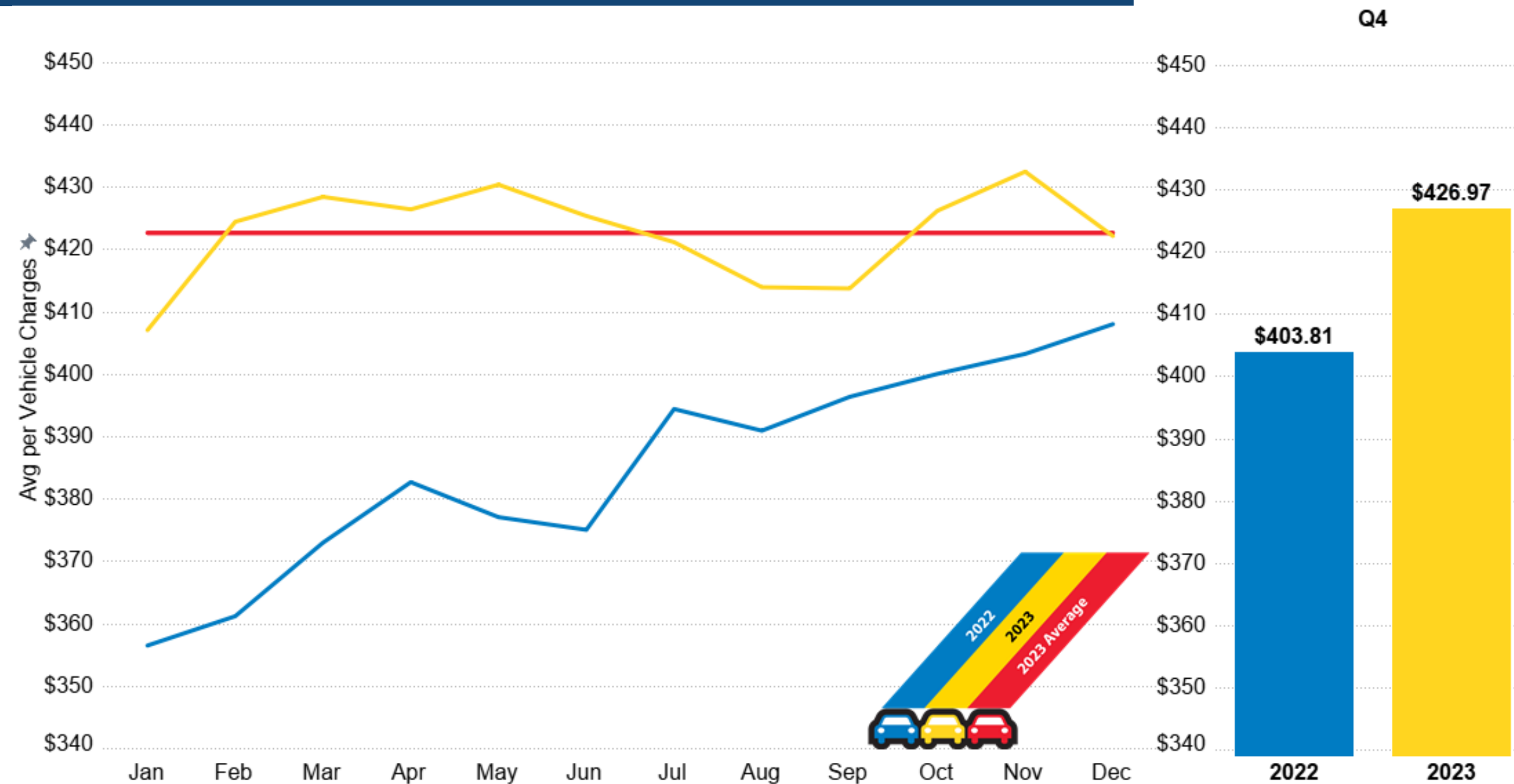
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AVERAGE DAMAGE ESTIMATE



AVERAGE CHARGE TOTAL

Total auction fees typically deducted from proceeds at sale settlement

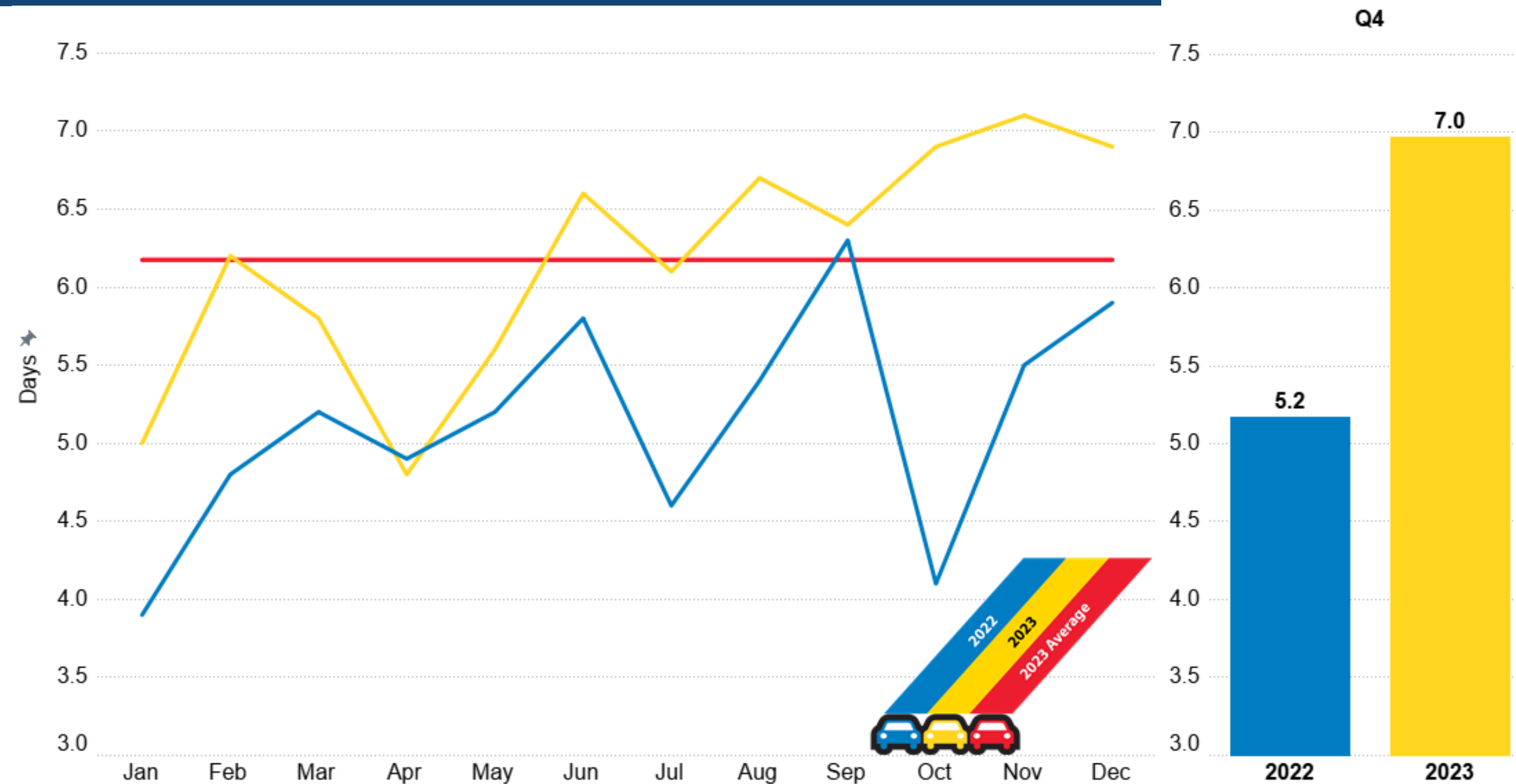


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AVERAGE DAYS ASSIGNED TO SECURED

Total timeline from date of auction assignment to check in

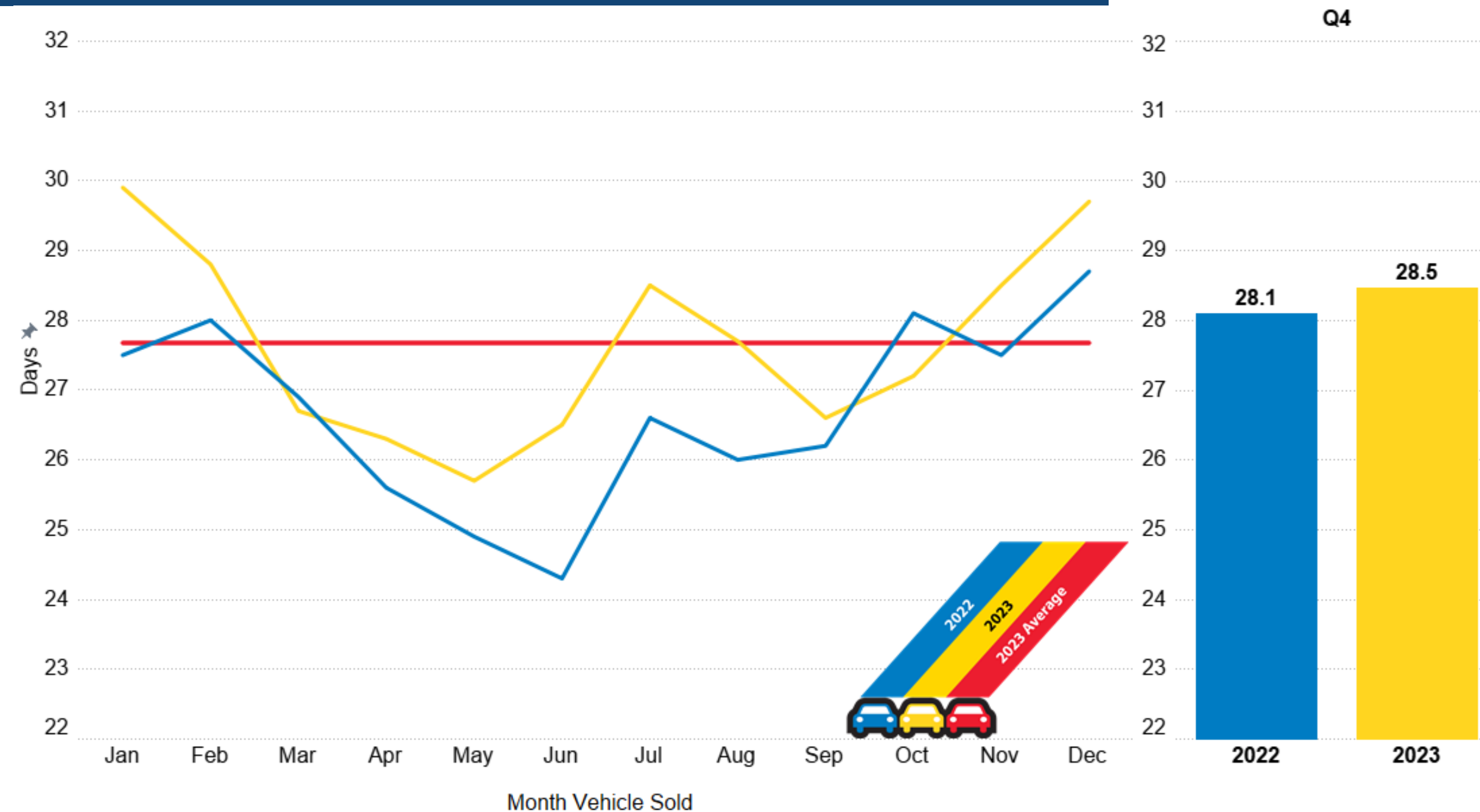
Note: Only includes vehicles with a Pick Up or Drop Off assignment date



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AVERAGE DAYS - SECURED TO SOLD

Total timeline from auction arrival to sale



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INDUSTRY Q4 VIEW

Shifting Gears in Q4: Trends and Transformations in the Used Car Market

In 2023, the used car market experienced a significant surge in auction volumes, with overall commercial sales volumes increasing by about 15% compared to the previous year. Average damage per vehicle has continued to increase over the past 24 months, increasing about 30% between the start of 2022 and end of 2023, perhaps because of an increase in repossessions and rental fleet inventory. Average sale prices softened, stabilizing about \$1000 below 2022 month-over-month; this is probably consistent with the increase in volumes and damage. Fortunately, auction charges have shown less volatility and more stability compared to last year, hovering around an average of about \$420 per vehicle all year. It's taking a bit longer for vehicles to get to auction as the availability of transportation adjusts to rising volumes.

To address these challenges and improve efficiency in inventory management and sales processes, the new AutoIMS Learning Institute Courses offer targeted training (free to members). These courses are designed to help tighten processes and closely monitor sales, aiming to reduce days-to-sell. For those interested in enhancing their sales strategies and streamlining operations, enrollment in these courses is available by contacting alisupport@autoims.com.





PULL YOUR DATA

FREE TOOLS ARE AVAILABLE TO
GET YOUR OWN INSIGHTS:

Sales Scorecard

LiveAnalytics

Live Reports

and more



CONTACT US

AutoIMS Solutions & Support Teams are standing by to help you solve pressing issues, brainstorm new ideas, and guide you through these tools:



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