



# 2024 Q1 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

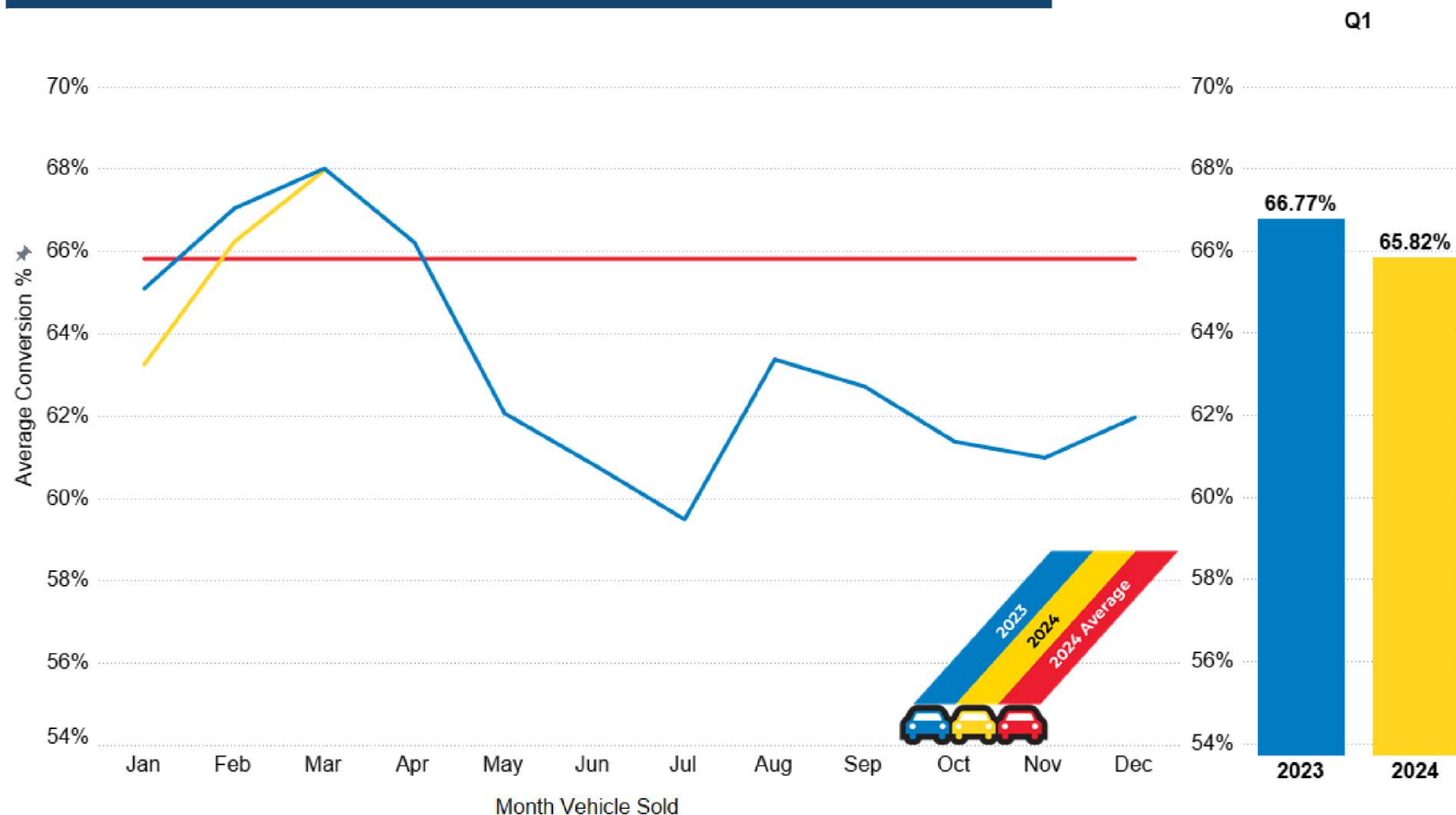
As we examine the first quarter of 2024 in the used car market, we are reminded that each data point is part of a broader story. This period offers a unique insight into how economic shifts, consumer behavior, and industry strategies are shaping the market. From changes in sales volumes to trends in vehicle pricing and quality, every aspect hints at the market's resilience and adaptability. This brief prelude invites us to consider the underlying forces at play, preparing us to delve into the data with an understanding of the complex interplay between market dynamics and industry responses. Let's explore these trends, keeping in mind their significance in painting a comprehensive picture of the current state and future potential of the used car market.

## THINGS TO KEEP IN MIND



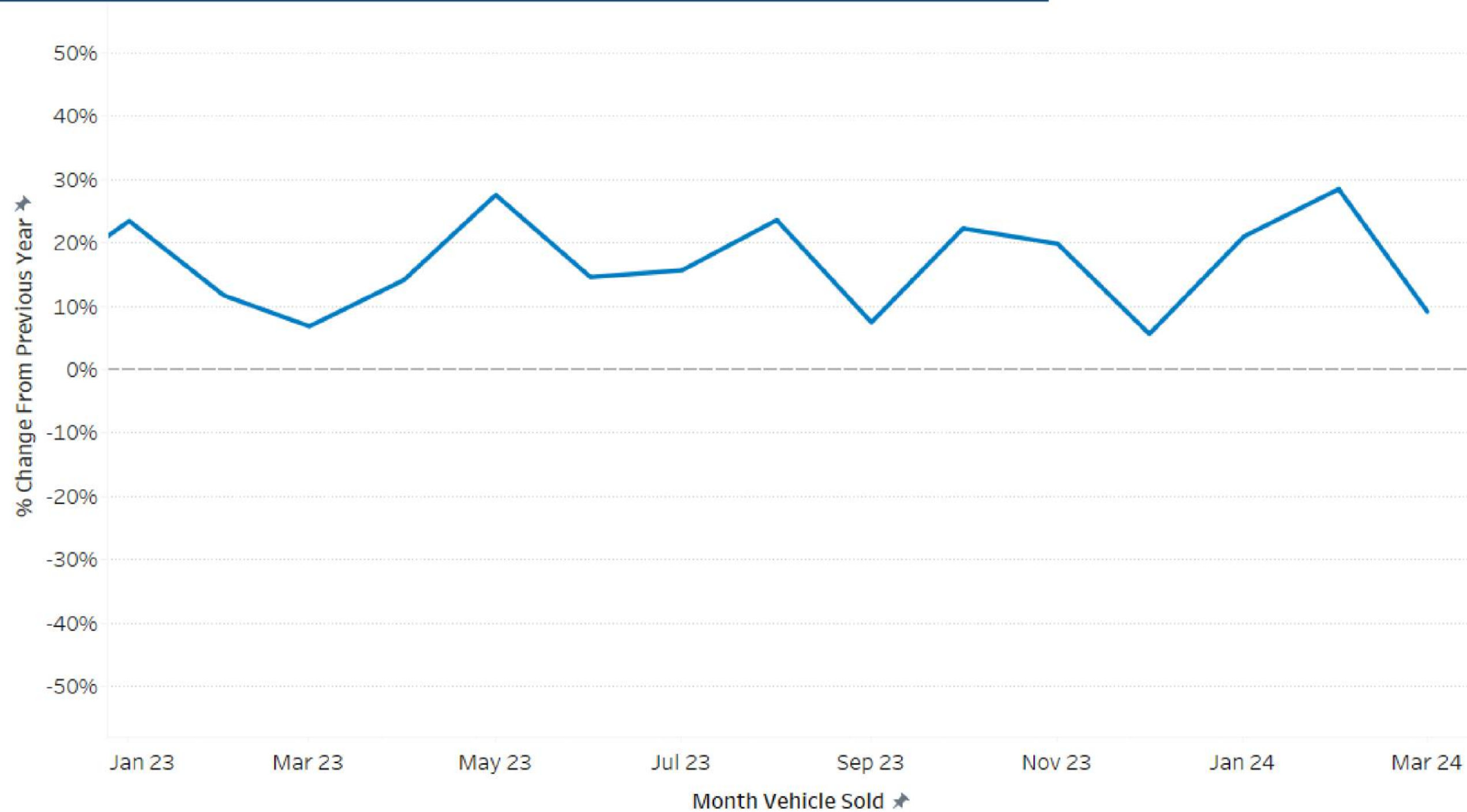
# CONVERSION RATE

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



INDUSTRY VIEW | EMPOWERING REMARKETERS

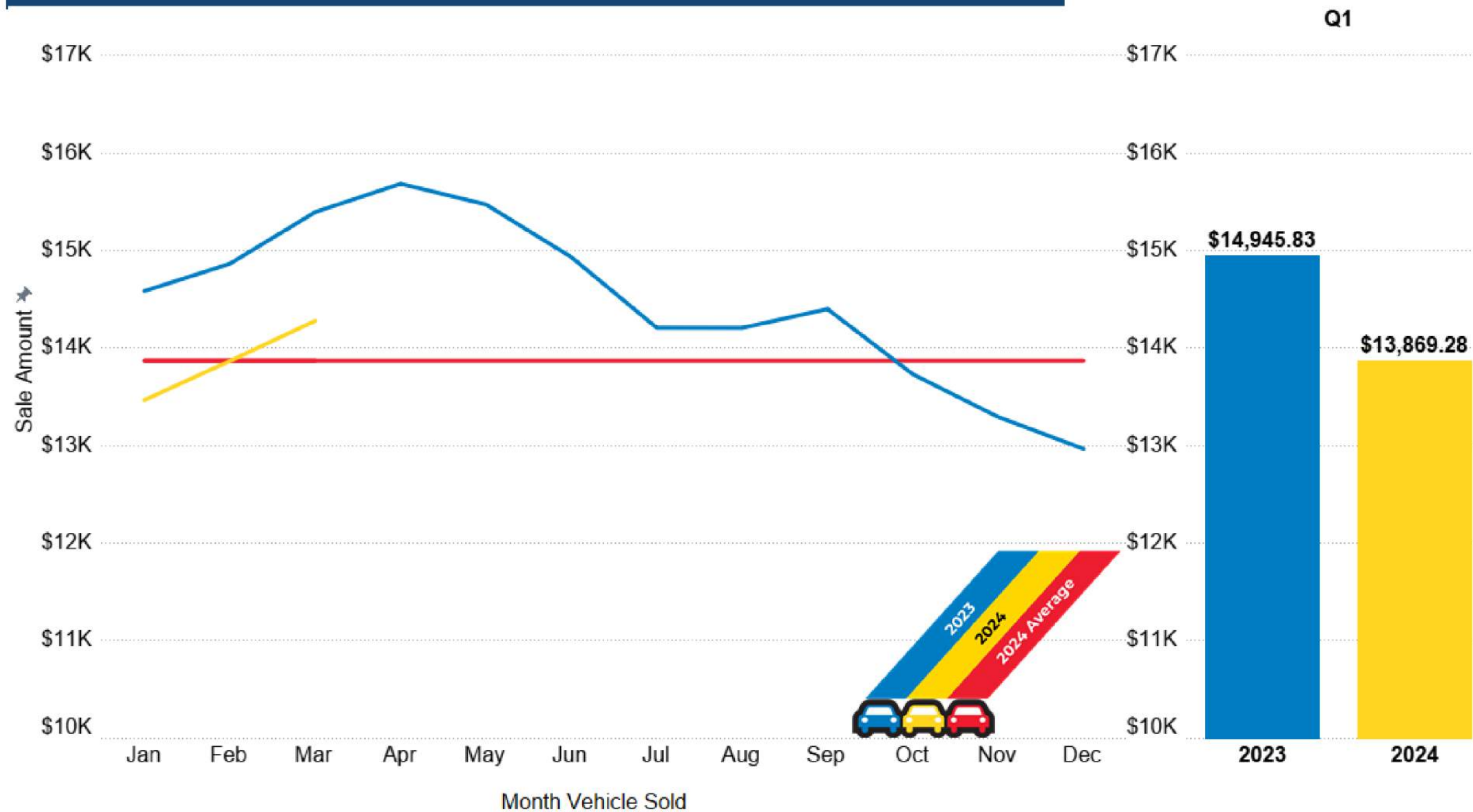
## VEHICLES SALES VOLUME % CHANGE



INDUSTRY VIEW | EMPOWERING REMARKETERS



# AVERAGE SALE PRICE

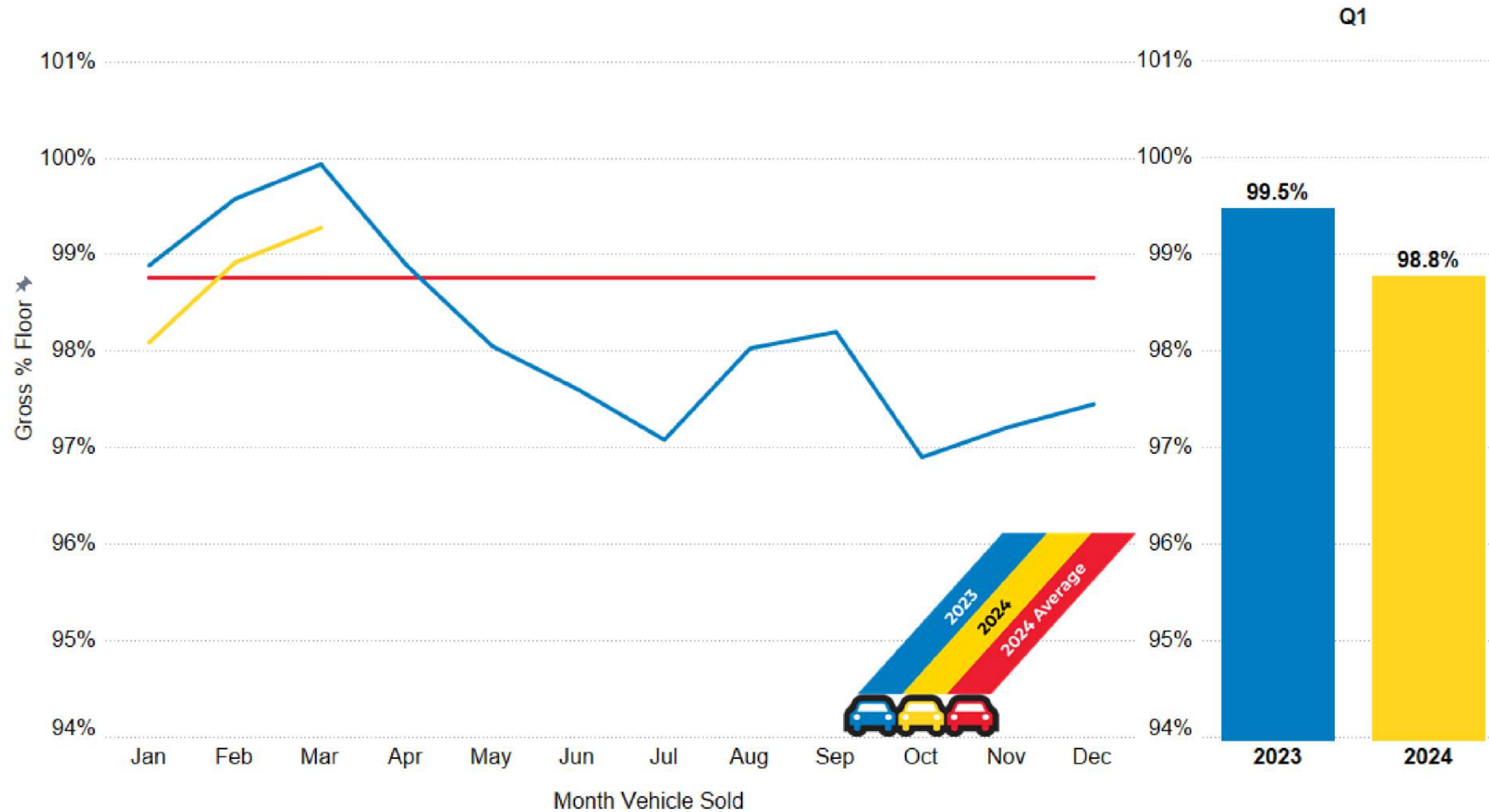


INDUSTRY VIEW | EMPOWERING REMARKETERS



## GROSS SALES PRICE AS A % OF FLOOR PRICE

Only includes vehicles which had a Floor Price in AutoIMS

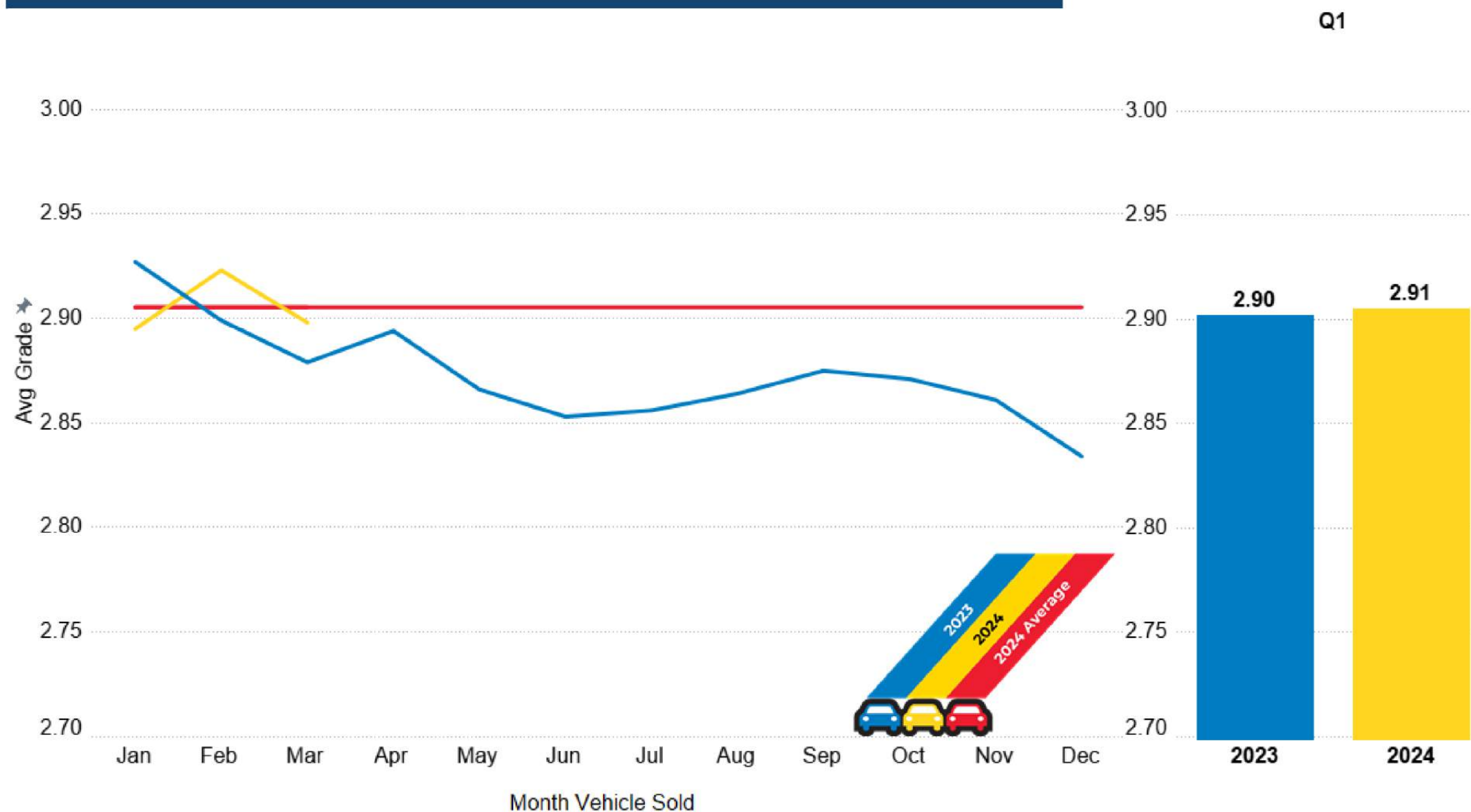


# INDUSTRY VIEW | EMPOWERING REMARKETERS



# AVERAGE VEHICLE GRADE

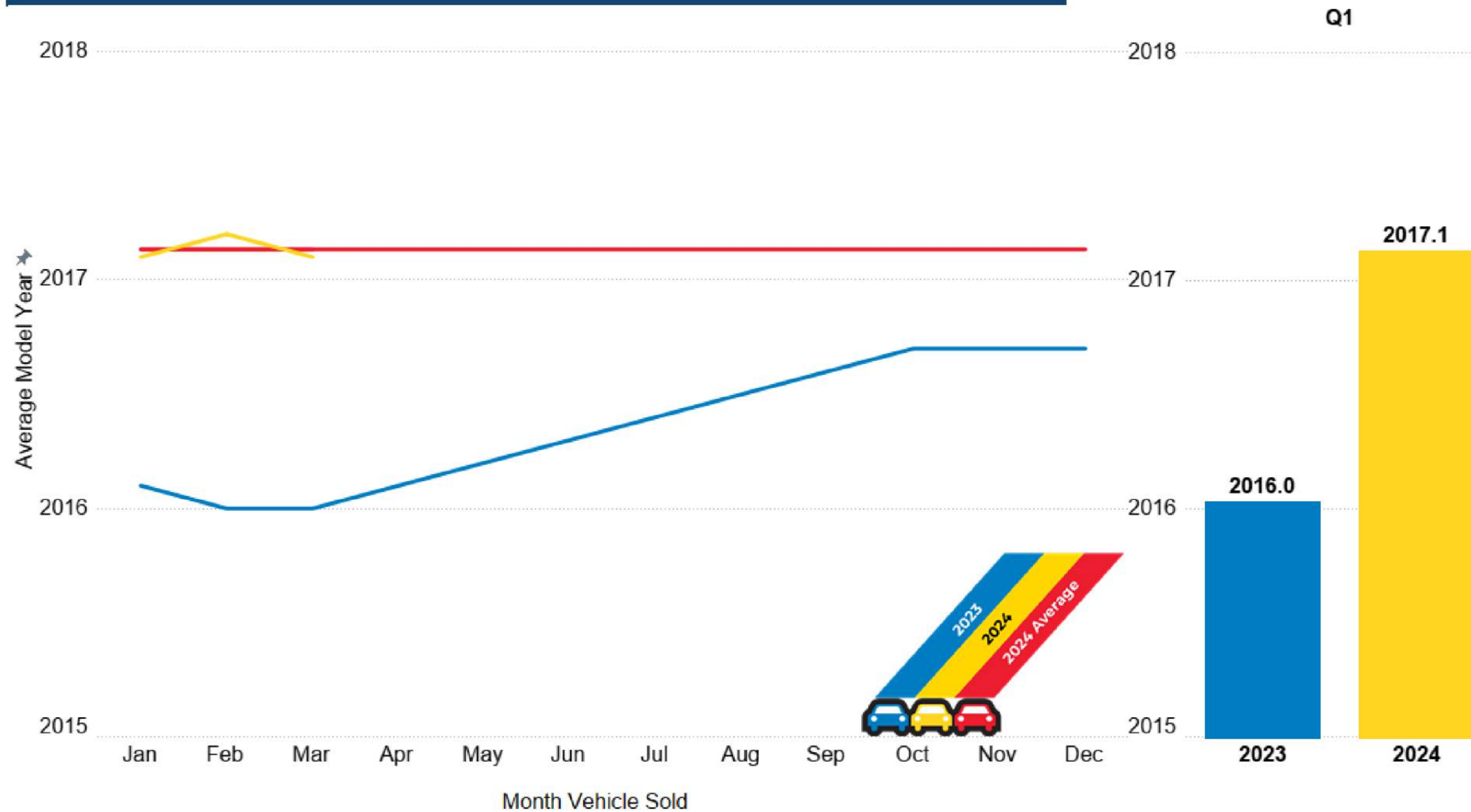
Using the final CR grade at time of sale



INDUSTRY VIEW | EMPOWERING REMARKETERS

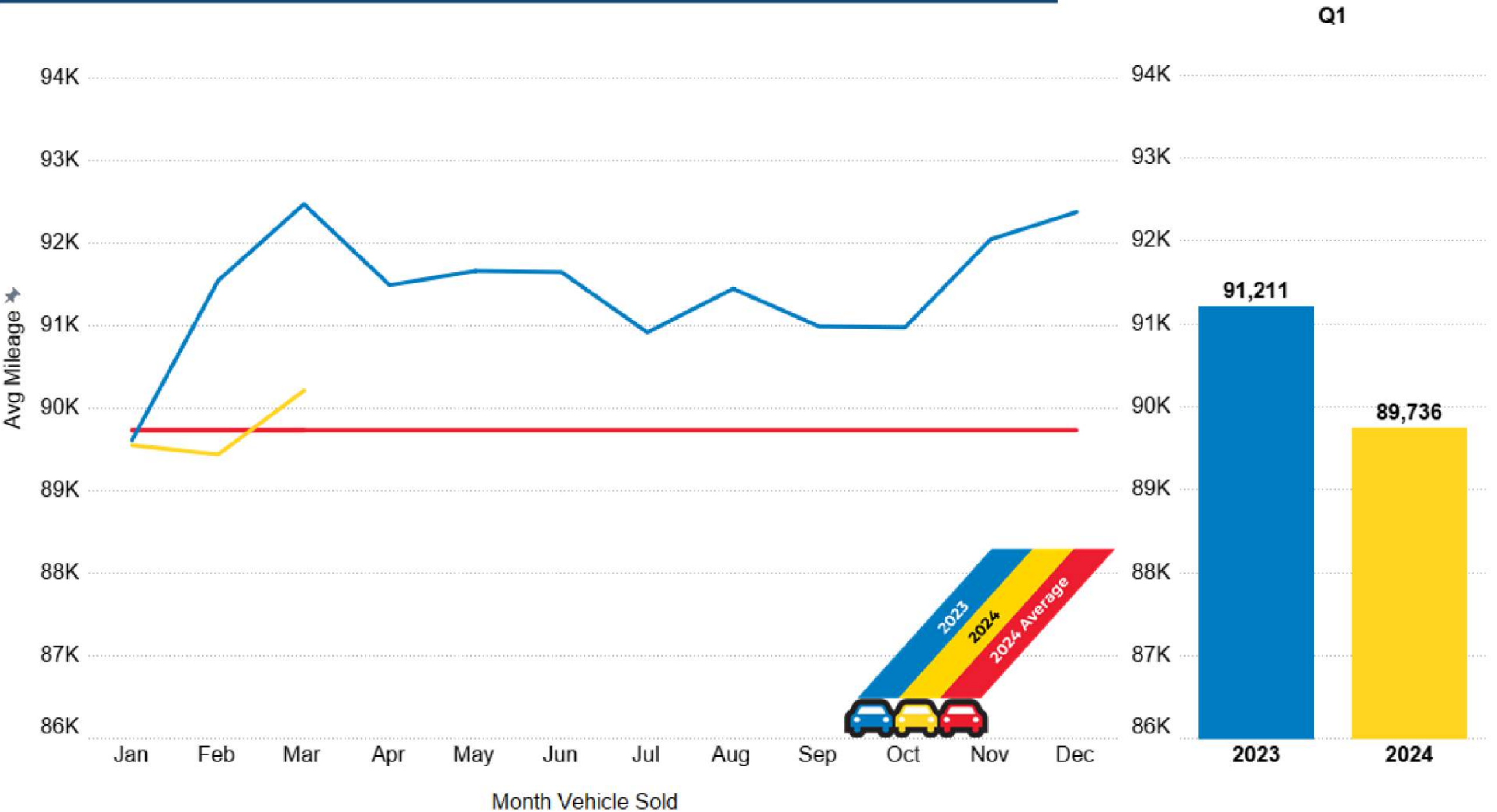


# AVERAGE MODEL YEAR



INDUSTRY VIEW | EMPOWERING REMARKETERS

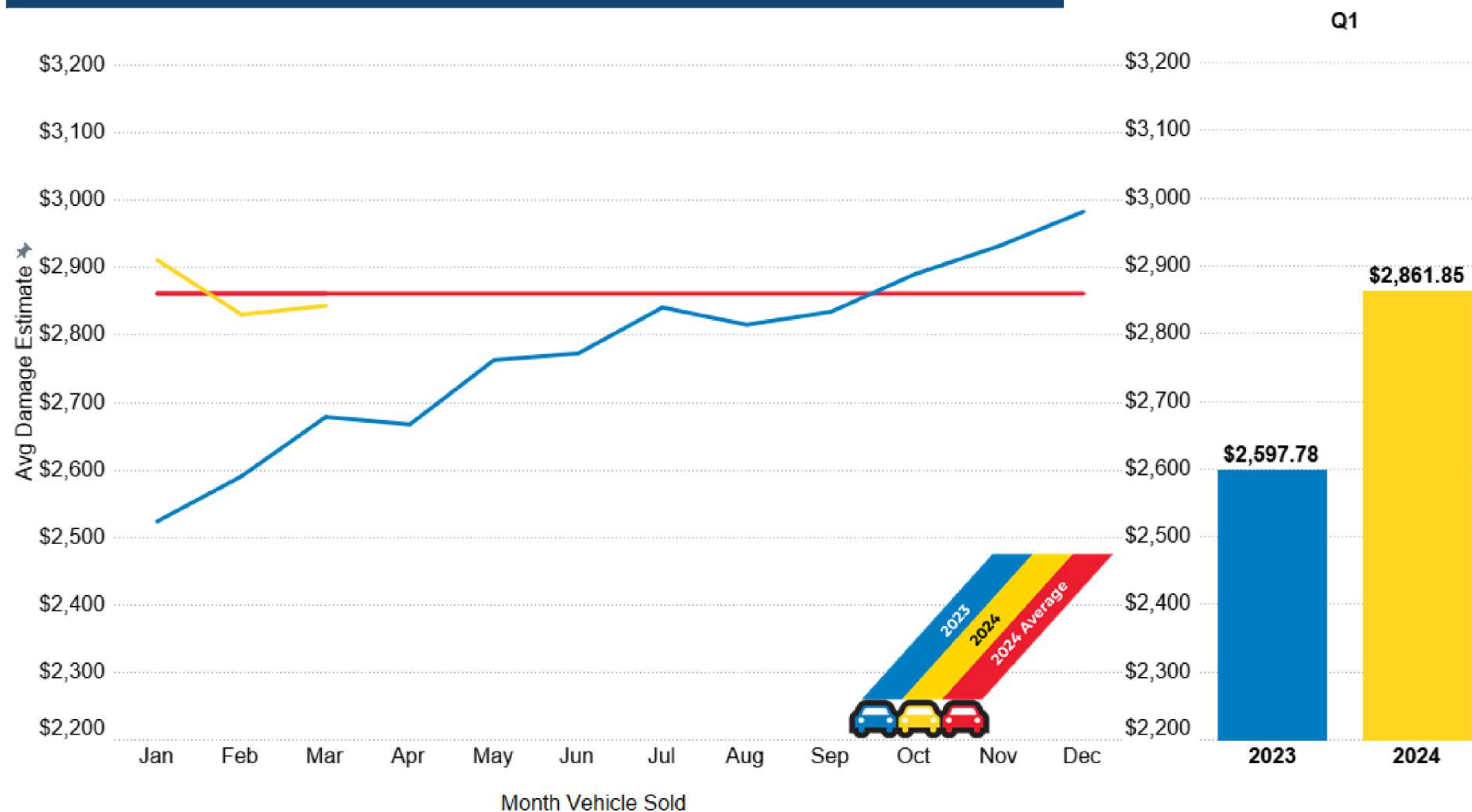
# AVERAGE MILEAGE



INDUSTRY VIEW | EMPOWERING REMARKETERS



# AVERAGE DAMAGE ESTIMATE

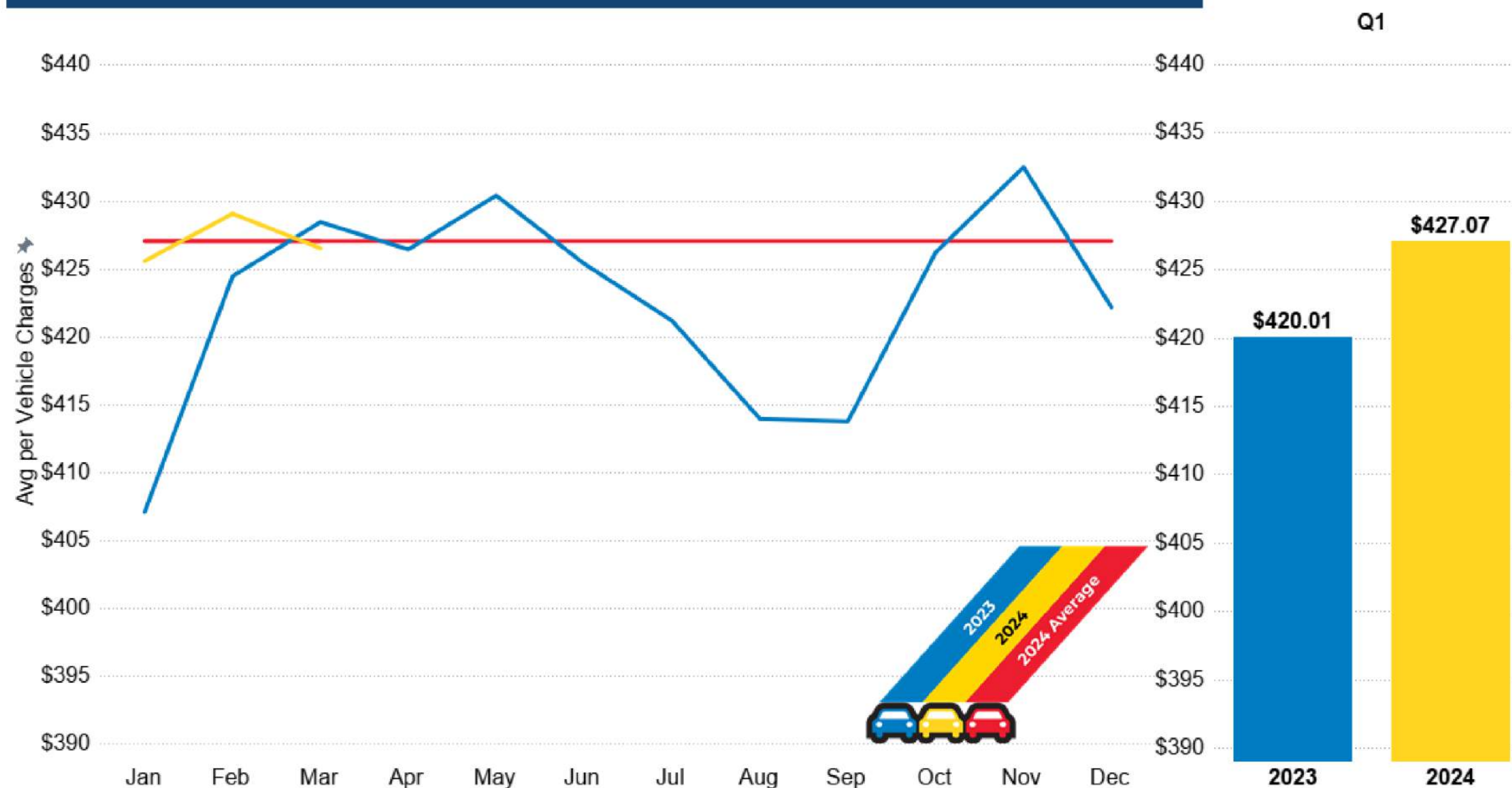


INDUSTRY VIEW | EMPOWERING REMARKETERS



# AVERAGE CHARGE TOTAL

Total auction fees typically deducted from proceeds at sale settlement



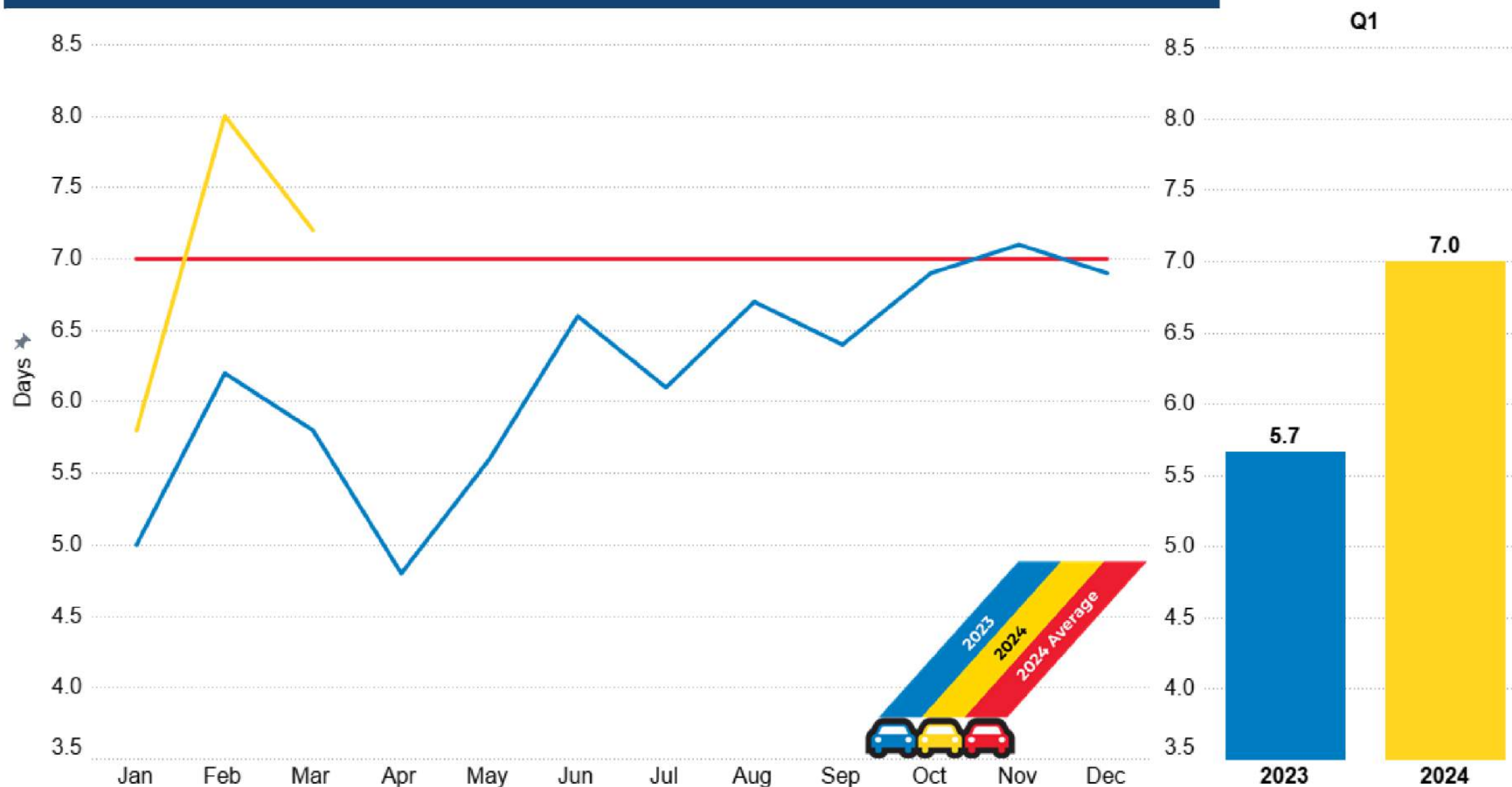
INDUSTRY VIEW | EMPOWERING REMARKETERS



## AVERAGE DAYS ASSIGNED TO SECURED

Total timeline from date of auction assignment to check in

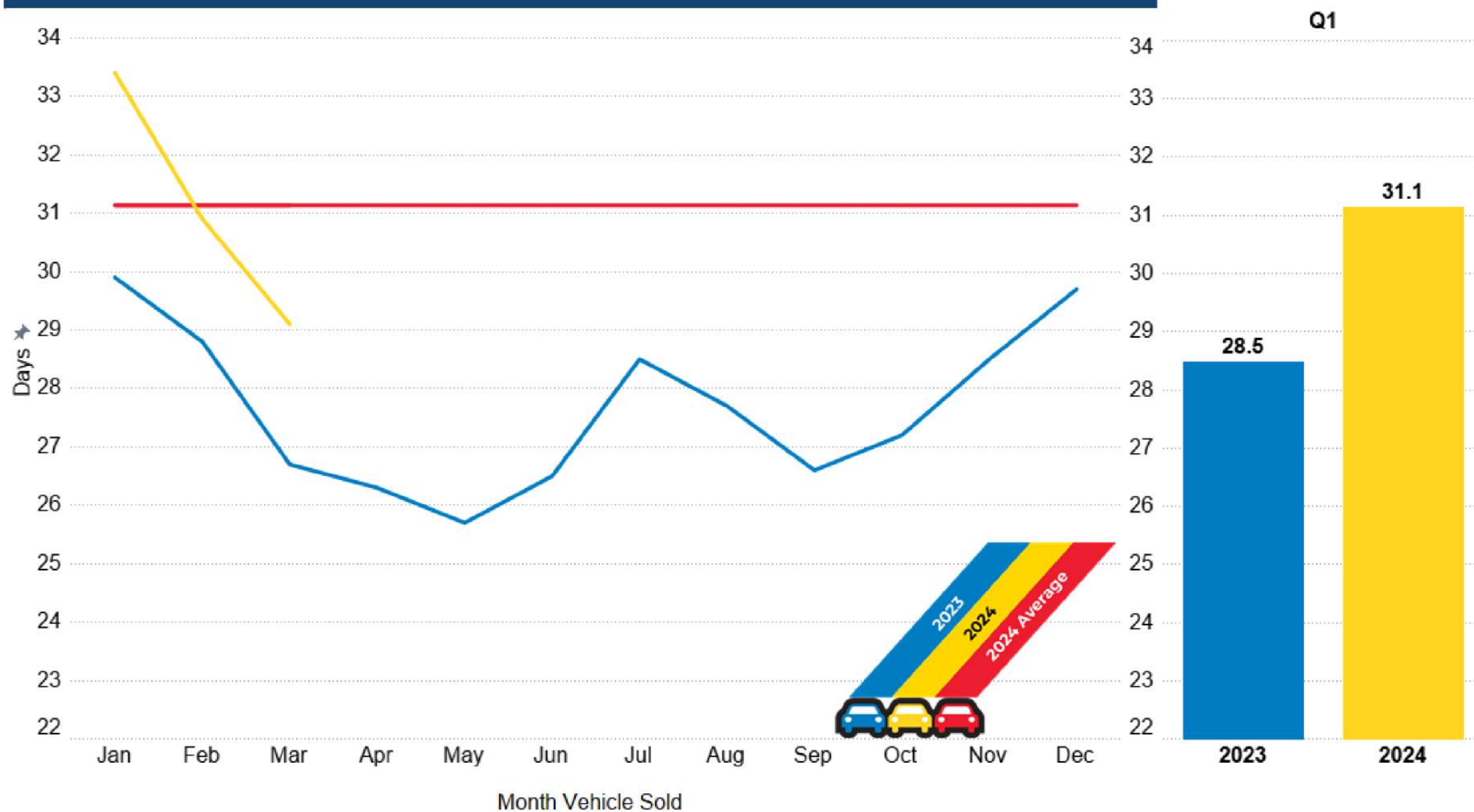
*Note: Only includes vehicles with a Pick Up or Drop Off assignment date*



INDUSTRY VIEW | EMPOWERING REMARKETERS

# AVERAGE DAYS - SECURED TO SOLD

Total timeline from auction arrival to sale



## INDUSTRY VIEW | EMPOWERING REMARKETERS



# INDUSTRY Q1 VIEW

## Q1 2024 USED CAR MARKET TRENDS: ADAPTING TO DYNAMIC CHANGES AND ENHANCING SALES STRATEGIES

Q1 of 2024 saw continued growth in sales volume. In fact, each month since July 2022 has seen increased volume compared to the same month a year earlier (varying from single-digit growth to up to 30% growth). Average sale prices in Q1 were down 7% compared to Q1 of 2023, even though average mileages were slightly lower and average damage estimates were declining from their peak at the end of 2023. Auction charges seem to have stabilized, hopefully due to the lessening pressure from inflation.

It seemed to take about 2 more days to get cars to auction and almost 4 days longer to get cars sold once at auction compared to the same period last year. Was the delay in delivery due to winter weather or perhaps transportation challenges due to increased volume? The delay in getting cars sold and the reduced sale prices suggest a continued softening of the used car market.

To address these trends, the AutoIMS Learning Institute Courses, free for members, aim to improve sales processes and reduce selling time. Enrollments are available through [alisupport@autoims.com](mailto:alisupport@autoims.com), offering opportunities for enhancing sales strategies in the evolving used car market.







# 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:



## PHONE

888-683-2272



## EMAIL

[clientsupport@autoims.com](mailto:clientsupport@autoims.com)

[solutions@autoims.com](mailto:solutions@autoims.com)