

# California Auto Outlook™

Comprehensive Information on the California Vehicle Market

Volume 20, Number 4

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Covering Third Quarter 2024

Publication Sponsored By:



## California New Light Vehicle Registrations Predicted to Increase Slightly in 2025

### ANNUAL TRENDS



California Annual New Light Vehicle Registrations - 2010 thru 2025



Historical Data sourced from Experian Automotive. \*2024 and 2025 forecasts by Auto Outlook. Historical figures have been updated since the previous release.

The California new vehicle market is predicted to remain in a narrow range between 2023 and 2025. 1.77 million new vehicles were registered in the state in 2023. The total for all of this year is expected to decline slightly to 1.75 million, with next year's total projected to increase by roughly two percent and reach 1.79 million.

Affordability is the key issue holding back sales, but lower interest rates, falling inflation, increasing employment, and rising incentives are helping. In addition, pent up demand from five years of below average sales is significant. The sales recovery will likely be gradual, however.

California and U.S. New Light Vehicle Registrations YTD '23 and YTD '24 thru September

### TWO YEAR PERSPECTIVE



	California			U.S.		
	YTD '23	YTD '24	Change	YTD '23	YTD '24	Change
<b>Registrations</b>						
TOTAL	1,344,017	1,320,708	-1.7%	11,287,118	11,587,811	2.7%
Car	417,608	362,881	-13.1%	2,340,062	2,194,467	-6.2%
Light Truck	926,409	957,827	3.4%	8,947,056	9,393,344	5.0%
Domestic	497,350	447,301	-10.1%	4,951,135	4,855,618	-1.9%
European	198,243	194,188	-2.0%	1,123,104	1,171,576	4.3%
Japanese	520,117	550,395	5.8%	3,992,356	4,345,905	8.9%
Korean	128,307	128,824	0.4%	1,220,523	1,214,712	-0.5%
<b>Market Share</b>						
Car	31.1	27.5	-3.6	20.7	18.9	-1.8
Light Truck	68.9	72.5	3.6	79.3	81.1	1.8
Domestic	37.0	33.9	-3.1	43.9	41.9	-2.0
European	14.8	14.7	-0.1	10.0	10.1	0.1
Japanese	38.8	41.7	2.9	35.4	37.5	2.1
Korean	9.5	9.8	0.3	10.8	10.5	-0.3

New light vehicle registrations in California declined 1.7 percent during the first nine months of this year versus year earlier. The U.S. market improved by less than 3 percent over the same period.

Light truck registrations in the state increased 3.4 percent and market share reached 72.5 percent. Light truck share in the Nation exceeded 80 percent.

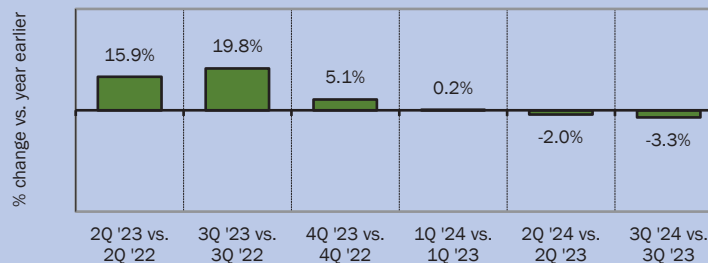
Largely due to big declines for Tesla, domestic brand market share in California fell by 3.1 points during the first nine months of this year.

Data sourced from Experian Automotive.

### QUARTERLY RESULTS



California Quarterly New Light Vehicle Registrations Percent Change vs. Year Earlier



New vehicle registrations in the state fell 3.3 percent in the third quarter of this year versus year earlier, the second consecutive decline.

The market should be flat in the fourth quarter of this year, with a small increase possible.

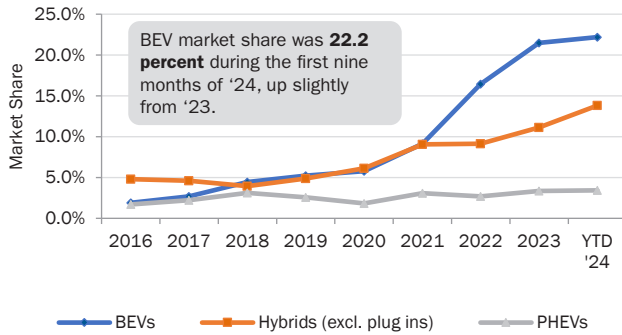
Data sourced from Experian Automotive.

# Vehicle Powertrain Dashboard

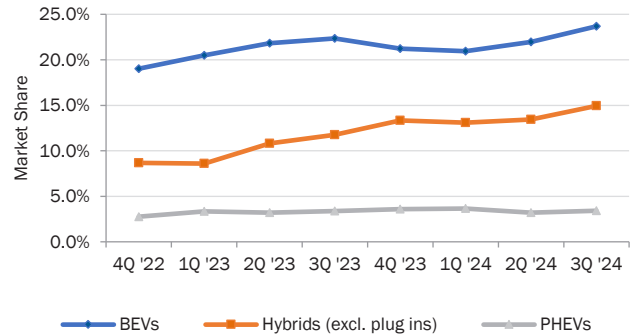


## Hybrid and Electric Vehicle Market Share

Annual and Year-to-date



Quarterly

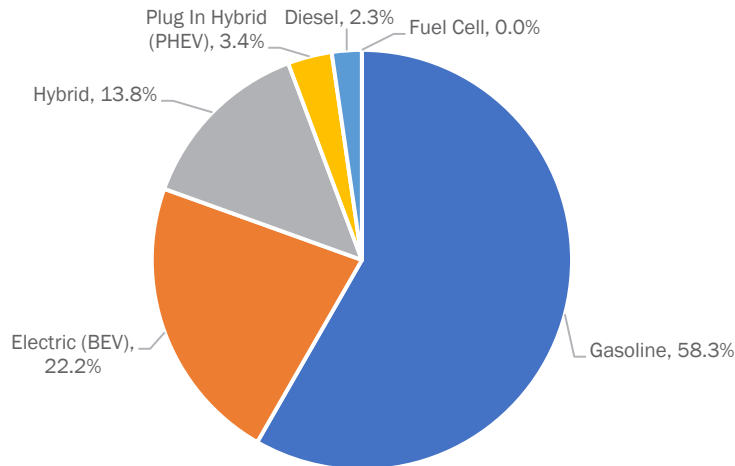


Annual Registrations and Market Share					
	2020	2021	2022	2023	YTD '24
BEV registrations	92057	161369	260051	379560	293109
BEV share	5.8%	9.1%	16.4%	21.5%	22.2%
Hybrid regs. (excl. plug ins)	97552	160100	144439	196334	182469
Hybrid share (excl. plug ins)	6.1%	9.1%	9.1%	11.1%	13.8%
PHEV regs.	29079	54287	42491	59520	45244
PHEV share	1.8%	3.1%	2.7%	3.4%	3.4%

Quarterly Registrations and Market Share					
	3Q '23	4Q '23	1Q '24	2Q '24	3Q '24
BEV registrations	99728	89486	89746	101319	102044
BEV share	22.4%	21.2%	20.9%	22.0%	23.7%
Hybrid regs. (excl. plug ins)	52391	56239	56134	61953	64382
Hybrid share (excl. plug ins)	11.7%	13.3%	13.1%	13.4%	14.9%
PHEV regs.	15023	15069	15662	14847	14735
PHEV share	3.4%	3.6%	3.7%	3.2%	3.4%

Data sourced from Experian Automotive. BEVs are full battery electric vehicles. PHEVs are plug in hybrids. Hybrid vehicle registrations and market share excludes mild hybrids.

## Market Share for all Powertrain Types - YTD '24 thru September



- Gasoline powered vehicles accounted for 58.3 percent of state new vehicle registrations during the first nine months of this year.
- ICE market share (including gasoline and diesel vehicles) was 60.6 percent during the first nine months of this year, down from 71.6 percent in 2022 and 88.4 percent in 2018.
- Combined share for BEVs, PHEVs, hybrids, and fuel cell vehicles was 39.4 percent during the first nine months of 2024, up from just 11.6 percent in 2018.

Data sourced from Experian Automotive.

## California and U.S. Markets

**22.2%**

California BEV market share YTD '24



**7.9%**

U.S. BEV market share YTD '24



**32.1%**

California share of U.S. BEV registrations YTD '24



Data sourced from Experian Automotive. BEVs are full battery electric vehicles.

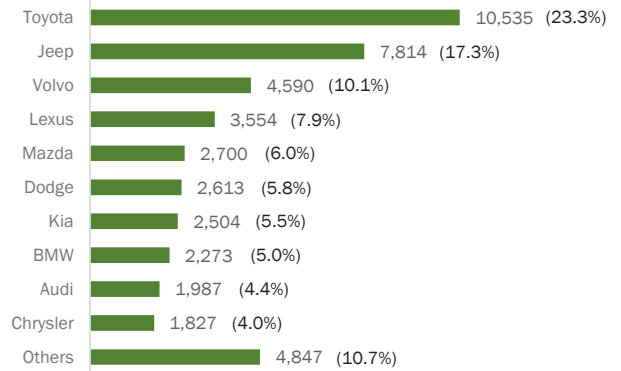
# Vehicle Powertrain Dashboard



## Make and Model Registrations for BEVs and PHEVs in California

California New Battery Electric Vehicle Registrations by Make YTD 2023 and YTD 2024 thru September						
	Registrations			Market Share (%)		
	YTD '23	YTD '24	% Change	YTD '23	YTD '24	Change
TOTAL	290,074	293,109	1.0			
Acura	0	355		0.0	0.1	0.1
Audi	5,422	7,629	40.7	1.9	2.6	0.7
BMW	10,743	14,610	36.0	3.7	5.0	1.3
Cadillac	932	3,870	315.2	0.3	1.3	1.0
Chevrolet	15,133	8,817	-41.7	5.2	3.0	-2.2
Ford	10,938	12,828	17.3	3.8	4.4	0.6
Genesis	1,039	1,373	32.1	0.4	0.5	0.1
GMC	46	1,561	3293.5	0.0	0.5	0.5
Honda	0	2,627		0.0	0.9	0.9
Hyundai	12,596	16,433	30.5	4.3	5.6	1.3
Jaguar	41	2,007	4795.1	0.0	0.7	0.7
Kia	6,436	10,584	64.4	2.2	3.6	1.4
Lexus	848	3,723	339.0	0.3	1.3	1.0
Mazda	87	7	-92.0	0.0	0.0	0.0
Mercedes	10,907	12,555	15.1	3.8	4.3	0.5
MINI	589	676	14.8	0.2	0.2	0.0
Nissan	3,270	4,476	36.9	1.1	1.5	0.4
Other	2,032	5,085	150.2	0.7	1.7	1.0
Polestar	2,797	1,759	-37.1	1.0	0.6	-0.4
Porsche	1,797	1,354	-24.7	0.6	0.5	-0.1
Ram	0	4		0.0	0.0	0.0
Rivian	6,685	9,049	35.4	2.3	3.1	0.8
Subaru	1,310	1,864	42.3	0.5	0.6	0.1
Tesla	182,689	159,619	-12.6	63.0	54.5	-8.5
Toyota	2,405	4,215	75.3	0.8	1.4	0.6
Volkswagen	8,894	5,255	-40.9	3.1	1.8	-1.3
Volvo	2,438	774	-68.3	0.8	0.3	-0.5

Top Ten Selling PHEV Makes - YTD '24 thru September Registrations and market share



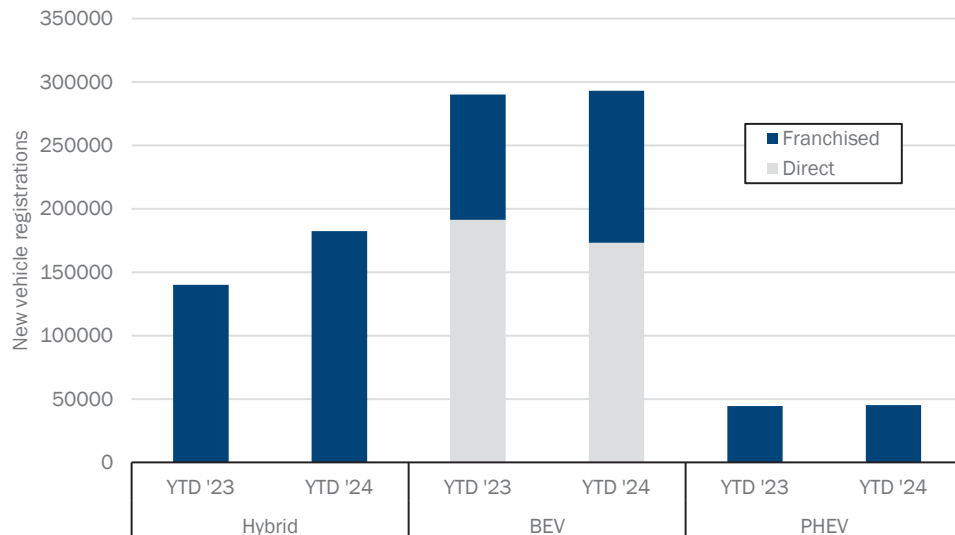
Top 15 Selling BEV and PHEV Models - YTD '24 thru Sept.

Rank	Model	Type	Regs.
1	Tesla Model Y	BEV	105,693
2	Tesla Model 3	BEV	37,219
3	Hyundai Ioniq 5	BEV	11,711
4	Ford Mustang Mach-E	BEV	8,013
5	Toyota RAV4	PHEV	7,805
6	Tesla Model X	BEV	7,312
7	BMW i4	BEV	6,667
8	Tesla Cybertruck	BEV	6,349
9	Rivian R1S	BEV	6,279
10	Jeep Wrangler	PHEV	6,277
11	Volkswagen ID.4	BEV	5,255
12	BMW iX	BEV	4,451
13	Ford F-Series Lightning	BEV	4,231
14	Toyota bZ4X	BEV	4,215

BEVs are full battery electric vehicles. PHEVs are plug in hybrids.

Data sourced from Experian Automotive.

## Alternative Powertrain Sales by Type of Selling Dealership - YTD '23 and '24, thru September



- The graph on the left shows new vehicle registrations for Hybrids, BEVs, and PHEVs broken down by type of selling dealership. Franchised dealerships accounted for more than **67 percent** of combined sales for all three alternative powertrain types.
- Franchised dealership share of the BEV only market increased to **40.2 percent** so far this year, up from **34.0 percent** a year earlier.
- Sales of BEVs at franchised dealerships increased **21.4 percent** so far this year, compared to the **9.5 percent** drop for direct sellers.

Data sourced from Experian Automotive.

MODEL RANKINGS

## Tesla Model Y Retains Top Spot in California New Vehicle Market; Toyota RAV4 is Second

The table below shows the top five selling models during the first nine months of this year in 18 segments. In addition to unit registrations, it also shows each model's market share in its respective segment.



### BEST SELLERS IN PRIMARY SEGMENTS

- Small Cars: Honda Civic
- Mid-Size and Large Cars: Toyota Camry
- Near Luxury Cars: Tesla Model 3
- Comp./Mid Size Pickup: Toyota Tacoma
- Full Size Pickup: Chevrolet Silverado
- Compact SUV: Toyota RAV4
- 2 Row Mid-Size SUV: Subaru Outback
- Luxury Mid-Size SUV: Lexus RX

Top Selling Models in Each Segment - New Retail Light Vehicle Registrations (YTD 2024 thru September)

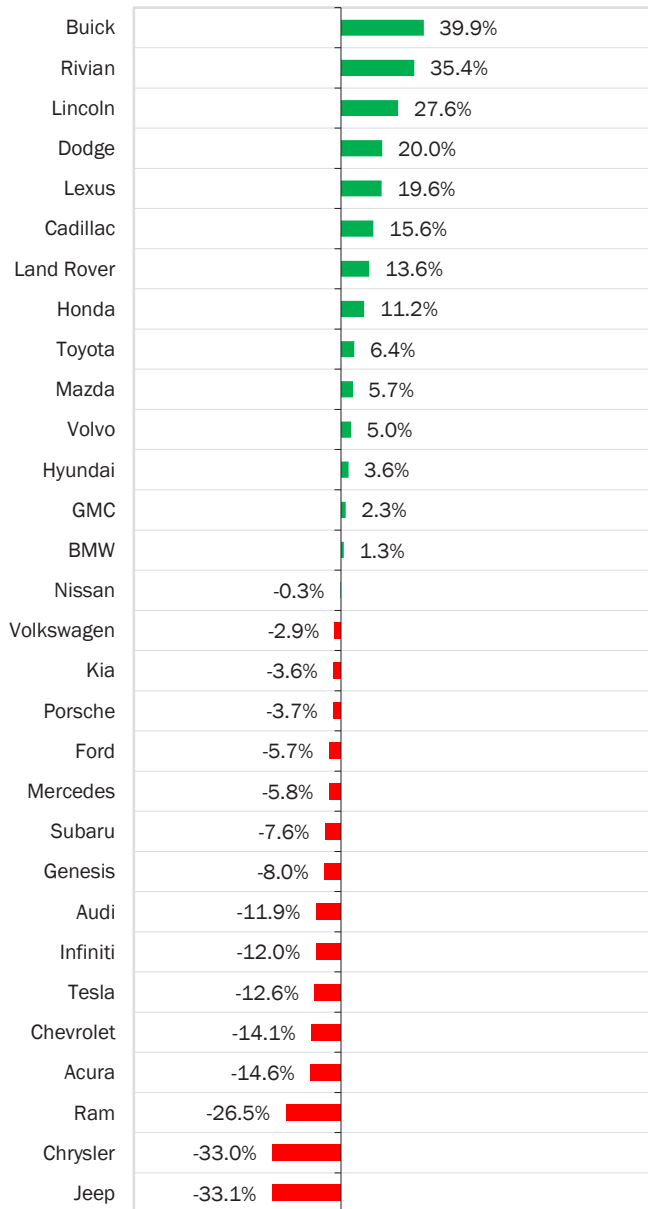
Small Cars		Mid Size and Large Cars		Sports/Pony Cars		Near Luxury Cars	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Honda Civic	40741 30.0	Toyota Camry	40025 41.2	Ford Mustang	4316 36.0	Tesla Model 3	37219 43.4
Toyota Corolla	29341 21.6	Honda Accord	25240 26.0	Dodge Challenger	2649 22.1	Lexus ES	7430 8.7
Kia K4/Forte	12768 9.4	Nissan Altima	6941 7.1	Toyota 86	2145 17.9	BMW i4	6667 7.8
Nissan Sentra	12424 9.2	Chevrolet Malibu	6158 6.3	Mazda MX5	947 7.9	Mercedes C-Class	5606 6.5
Hyundai Elantra	9738 7.2	Dodge Charger	4756 4.9	Chevrolet Camaro	736 6.1	BMW 3-Series	4759 5.6
Luxury and High End Sports Cars		Compact/Mid Size Pickup		Full Size Pickup		Mini Van	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Tesla Model S	3046 9.4	Toyota Tacoma	18746 38.2	Chevrolet Silverado	28029 25.5	Toyota Sienna	6178 34.8
BMW i5	2308 7.1	Ford Maverick	10717 21.9	Ford F-Series	26753 24.3	Honda Odyssey	5461 30.8
Porsche 911	2269 7.0	Nissan Frontier	4713 9.6	GMC Sierra	15075 13.7	Chrysler Pacifica	2935 16.5
Chevrolet Corvette	2253 7.0	Chevrolet Colorado	4536 9.3	Ram Pickup	12923 11.7	Kia Carnival	2794 15.7
Mercedes E-Class	2198 6.8	GMC Canyon	2554 5.2	Toyota Tundra	12334 11.2	Chrysler Voyager	380 2.1
Large Van		Subcompact SUV		Compact SUV		2 Row Mid Size SUV	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Ford Transit Connect	7994 41.0	Honda HR-V	16782 18.8	Toyota RAV4	49810 22.9	Subaru Outback	10651 18.2
Mercedes Sprinter	4502 23.1	Subaru Crosstrek	13516 15.2	Honda CR-V	37759 17.3	Toyota 4Runner	8428 14.4
Ram Promaster	2896 14.9	Toyota Corolla Cross	9499 10.6	Hyundai Ioniq 5	11711 5.4	Ford Mustang Mach-E	8013 13.7
Chevrolet Express	1277 6.5	Chevrolet Trax	7546 8.5	Subaru Forester	10747 4.9	Hyundai Santa Fe	6358 10.9
Ford E-Series	1118 5.7	Kia Niro	6599 7.4	Nissan Rogue	10746 4.9	Toyota Venza	5455 9.3
3 Row Mid Size SUV		Large SUV		Luxury Subcompact SUV		Luxury Compact SUV	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Honda Pilot	11038 13.3	Ford Bronco	5780 23.8	Audi Q3	3415 17.5	Tesla Model Y	105693 65.2
Ford Explorer	10083 12.2	Chevrolet Tahoe	4949 20.4	Mercedes EQB	3295 16.9	Lexus NX	11974 7.4
Toyota Highlander	8264 10.0	Chevrolet Suburban	2339 9.6	Audi Q4 E-Tron	2793 14.3	BMW X3	8044 5.0
Toyota Grand Highlan	7136 8.6	Ford Expedition	2115 8.7	Volvo XC40	2496 12.8	Mercedes GLC-Class	6377 3.9
Kia Telluride	6484 7.8	Toyota Sequoia	1902 7.8	BMW X1	2238 11.5	Audi Q5	5978 3.7
Luxury Mid Size SUV		Luxury Large SUV		Top Selling Passenger Cars		Top Selling Light Trucks	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Lexus RX	13217 16.4	Rivian R1S	6279 23.3	Honda Civic	40741 11.2	Tesla Model Y	105693 11.0
Tesla Model X	7314 9.1	Lexus TX	3412 12.7	Toyota Camry	40025 11.0	Toyota RAV4	49810 5.2
Mercedes GLE-Class	6536 8.1	Cadillac Escalade	2925 10.9	Tesla Model 3	37219 10.3	Honda CR-V	37759 3.9
BMW X5	5998 7.5	Mercedes GLS-Class	2752 10.2	Toyota Corolla	29341 8.1	Chevrolet Silverado	28029 2.9
BMW iX	4451 5.5	Land Rover Range Rover	2713 10.1	Honda Accord	25240 7.0	Ford F-Series	26753 2.8

Data sourced from Experian Automotive. Figures for Prius include Prius Prime.

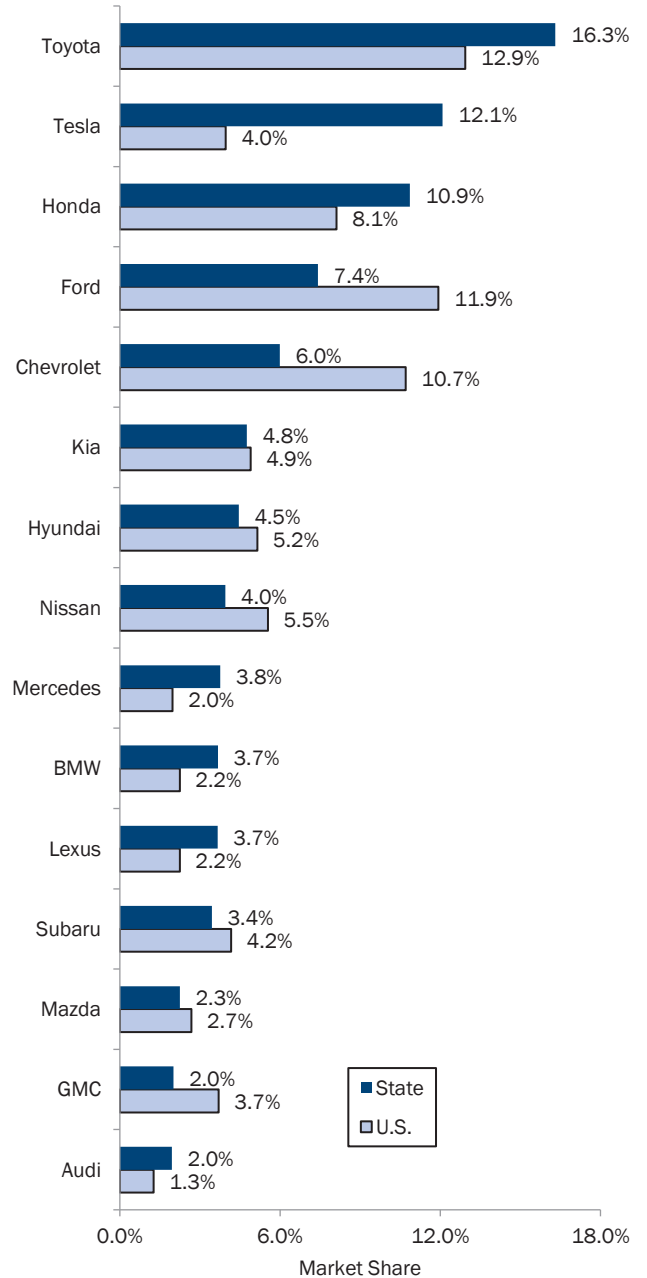
BRAND SUMMARY

### Registrations Increased by More Than 11 Percent for Eight Brands; Toyota is Market Leader

**Percent Change in Brand Registrations  
YTD '24 thru September vs. YTD '23  
(Top 30 selling brands in CA)**



**California and U.S. Market Share - YTD '24 thru Sept.  
(Top 15 selling brands in CA)**



**Registrations increased by more than 11 percent for Buick, Rivian, Lincoln, Dodge, Lexus, Cadillac, Land Rover, and Honda.**



**Toyota, Tesla, Honda, Ford, and Chevrolet were market share leaders in California.**

BRAND REGISTRATIONS

Detailed Results for All Brands in California Market

California New Car and Light Truck Registrations												
	Third Quarter						Year to date thru September					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	3Q '23	3Q '24	% Change	3Q '23	3Q '24	Change	YTD '23	YTD '24	% Change	YTD '23	YTD '24	Change
TOTAL	445,914	430,978	-3.3				1,344,017	1,320,708	-1.7			
Acura	3,922	3,396	-13.4	0.9	0.8	-0.1	11,726	10,009	-14.6	0.9	0.8	-0.1
Alfa Romeo	321	179	-44.2	0.1	0.0	-0.1	957	732	-23.5	0.1	0.1	0.0
Audi	10,064	7,353	-26.9	2.3	1.7	-0.6	29,273	25,799	-11.9	2.2	2.0	-0.2
BMW	14,699	15,181	3.3	3.3	3.5	0.2	47,904	48,536	1.3	3.6	3.7	0.1
Buick	1,042	1,915	83.8	0.2	0.4	0.2	3,296	4,612	39.9	0.2	0.3	0.1
Cadillac	2,882	3,356	16.4	0.6	0.8	0.2	8,959	10,361	15.6	0.7	0.8	0.1
Chevrolet	29,848	27,318	-8.5	6.7	6.3	-0.4	92,182	79,150	-14.1	6.9	6.0	-0.9
Chrysler	2,126	1,108	-47.9	0.5	0.3	-0.2	5,338	3,579	-33.0	0.4	0.3	-0.1
Dodge	3,428	2,723	-20.6	0.8	0.6	-0.2	9,837	11,800	20.0	0.7	0.9	0.2
Ford	32,319	31,386	-2.9	7.2	7.3	0.1	103,902	98,007	-5.7	7.7	7.4	-0.3
Genesis	1,876	1,923	2.5	0.4	0.4	0.0	6,081	5,593	-8.0	0.5	0.4	-0.1
GMC	8,206	9,169	11.7	1.8	2.1	0.3	25,933	26,529	2.3	1.9	2.0	0.1
Honda	44,863	48,609	8.3	10.1	11.3	1.2	128,930	143,391	11.2	9.6	10.9	1.3
Hyundai	19,668	20,475	4.1	4.4	4.8	0.4	56,822	58,859	3.6	4.2	4.5	0.3
Infiniti	1,442	1,094	-24.1	0.3	0.3	0.0	4,050	3,565	-12.0	0.3	0.3	0.0
Jaguar	293	1,469	401.4	0.1	0.3	0.2	926	2,987	222.6	0.1	0.2	0.1
Jeep	9,321	6,995	-25.0	2.1	1.6	-0.5	32,176	21,537	-33.1	2.4	1.6	-0.8
Kia	21,989	20,795	-5.4	4.9	4.8	-0.1	65,190	62,841	-3.6	4.9	4.8	-0.1
Land Rover	2,523	3,060	21.3	0.6	0.7	0.1	8,705	9,893	13.6	0.6	0.7	0.1
Lexus	14,206	15,432	8.6	3.2	3.6	0.4	40,455	48,399	19.6	3.0	3.7	0.7
Lincoln	850	1,192	40.2	0.2	0.3	0.1	3,009	3,840	27.6	0.2	0.3	0.1
Maserati	285	124	-56.5	0.1	0.0	-0.1	704	842	19.6	0.1	0.1	0.0
Mazda	9,330	9,863	5.7	2.1	2.3	0.2	28,116	29,731	5.7	2.1	2.3	0.2
Mercedes	16,823	16,211	-3.6	3.8	3.8	0.0	52,709	49,662	-5.8	3.9	3.8	-0.1
MINI	1,106	778	-29.7	0.2	0.2	0.0	3,502	2,962	-15.4	0.3	0.2	-0.1
Mitsubishi	1,005	717	-28.7	0.2	0.2	0.0	2,804	2,176	-22.4	0.2	0.2	0.0
Nissan	16,986	16,119	-5.1	3.8	3.7	-0.1	52,360	52,178	-0.3	3.9	4.0	0.1
Polestar	241	785	225.7	0.1	0.2	0.1	2,800	1,759	-37.2	0.2	0.1	-0.1
Porsche	4,296	4,597	7.0	1.0	1.1	0.1	12,890	12,416	-3.7	1.0	0.9	-0.1
Ram	7,245	5,629	-22.3	1.6	1.3	-0.3	21,521	15,823	-26.5	1.6	1.2	-0.4
Rivian	2,778	2,150	-22.6	0.6	0.5	-0.1	6,685	9,049	35.4	0.5	0.7	0.2
Subaru	16,620	14,474	-12.9	3.7	3.4	-0.3	49,274	45,544	-7.6	3.7	3.4	-0.3
Tesla	59,700	57,587	-3.5	13.4	13.4	0.0	182,690	159,621	-12.6	13.6	12.1	-1.5
Toyota	69,768	64,502	-7.5	15.6	15.0	-0.6	202,402	215,402	6.4	15.1	16.3	1.2
Volkswagen	8,616	7,797	-9.5	1.9	1.8	-0.1	25,543	24,801	-2.9	1.9	1.9	0.0
Volvo	3,842	3,251	-15.4	0.9	0.8	-0.1	10,358	10,871	5.0	0.8	0.8	0.0
Other	1,385	2,266	63.6	0.3	0.5	0.2	4,008	7,852	95.9	0.3	0.6	0.3

Data sourced from Experian Automotive.

The table above shows new light vehicle (car and light truck) registrations in California. Figures are shown for the Third Quarters of 2023 and 2024, and year to date totals. Vehicle registrations are recorded based on when the vehicle title information is processed by the state, which typically occurs after the vehicle is sold. The top ten ranked brands in each category are shaded yellow. Historical figures have been updated since the previous release.

California Auto Outlook

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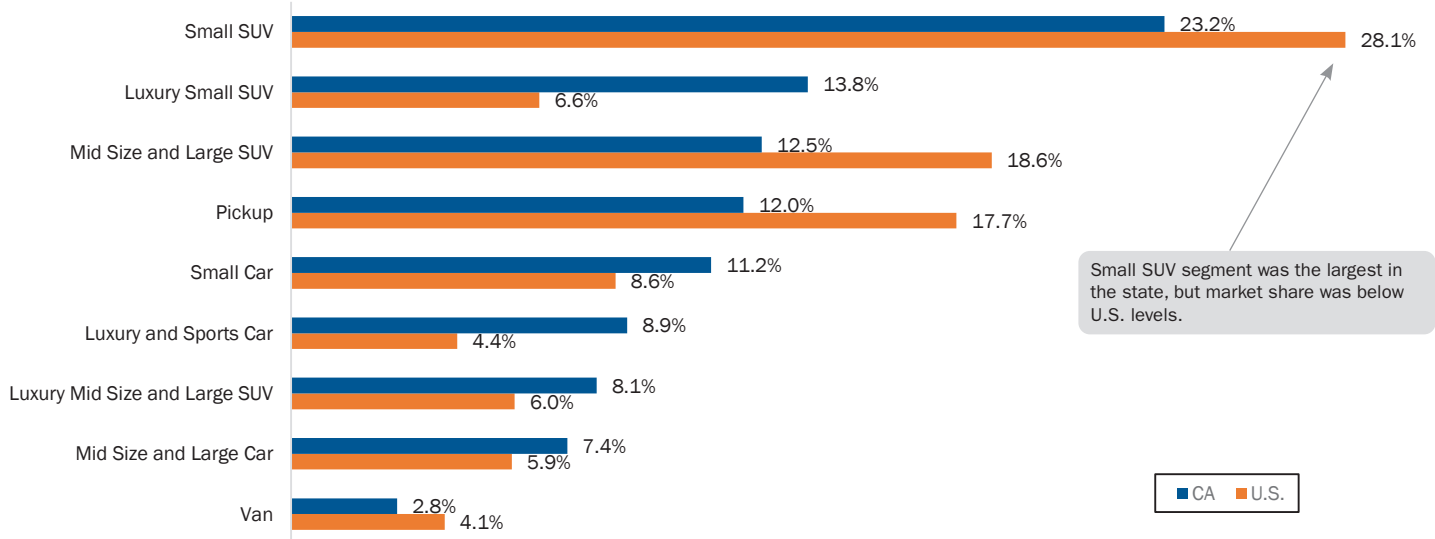
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PRIMARY MARKET SEGMENTS - CALIFORNIA AND U.S.

### Small SUV Segment is Biggest in California

Segment Market Shares in California and U.S. - YTD 2024 thru September



Small SUV segment was the largest in the state, but market share was below U.S. levels.

The graph above shows market shares for nine primary segments in both the California and U.S. markets. State market share is represented by the blue bars. Orange shaded bars show U.S. Data sourced from Experian Automotive.

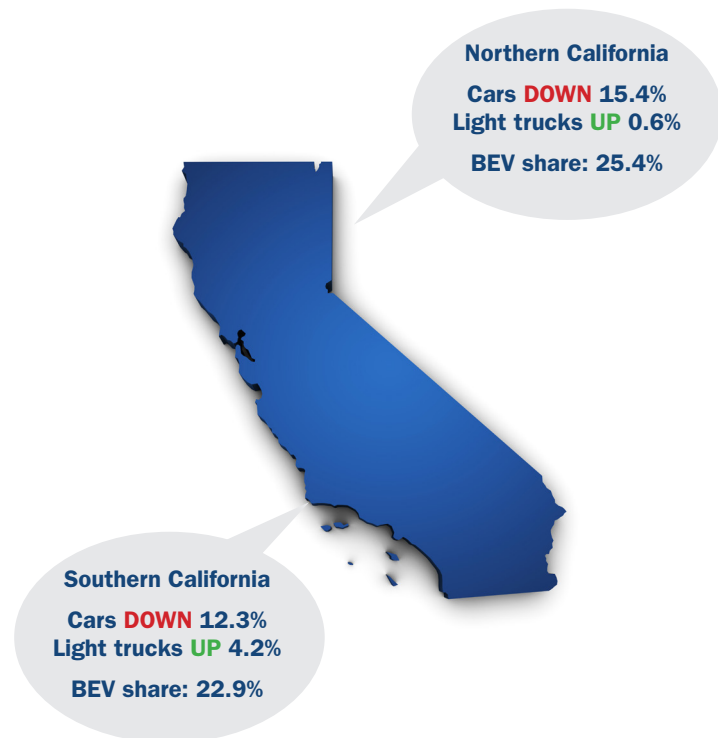
REGIONAL MARKETS IN CALIFORNIA

### Northern California New Retail Market Has Larger Decline During First Nine Months of 2024 San Diego County Market declined by less than one percent

New Retail Light Vehicle Registrations (excluding fleets) YTD thru Sep.			
North and South California	YTD '23	YTD '24	% chg.
Statewide Total	1,191,255	1,165,871	-2.1%
Cars	372,834	323,290	-13.3%
Light Trucks	818,421	842,581	3.0%
Northern California	412,510	395,729	-4.1%
Cars	120,730	102,165	-15.4%
Light Trucks	291,780	293,564	0.6%
Southern California	778,745	770,142	-1.1%
Cars	252,104	221,125	-12.3%
Light Trucks	526,641	549,017	4.2%
Selected Regional Markets			
San Francisco Bay	232,338	222,234	-4.3%
Cars	71,752	59,094	-17.6%
Light Trucks	160,586	163,140	1.6%
LA and Orange Counties	449,360	444,842	-1.0%
Cars	150,326	130,874	-12.9%
Light Trucks	299,034	313,968	5.0%
San Diego County	107,749	107,033	-0.7%
Cars	30,919	26,980	-12.7%
Light Trucks	76,830	80,053	4.2%

Data sourced from Experian Automotive.

Percent Change in New Retail Registrations - YTD '24 vs. YTD '23

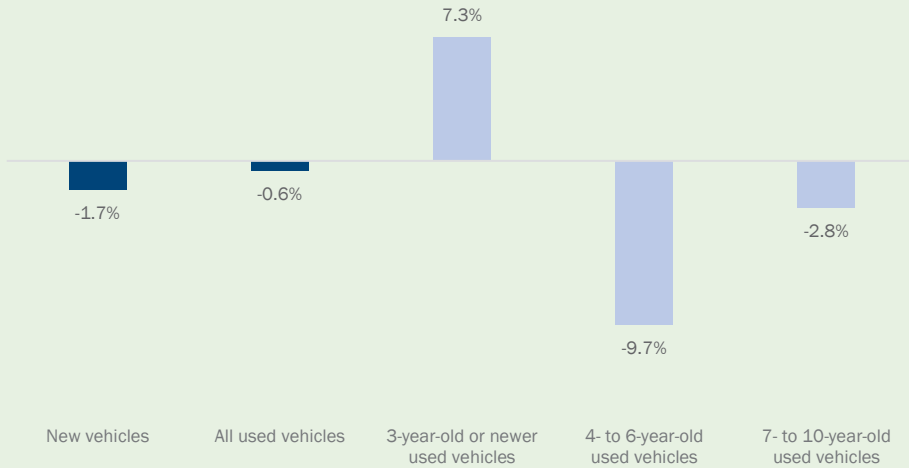




CALIFORNIA USED VEHICLE MARKET

# California Used Vehicle Market Declined Slightly During First Nine Months of 2024

Percent Change in New and Used Vehicle Registrations  
YTD '24 thru September vs. YTD '23



Data sourced from Experian Automotive.

## THREE KEY TRENDS IN USED VEHICLE MARKET



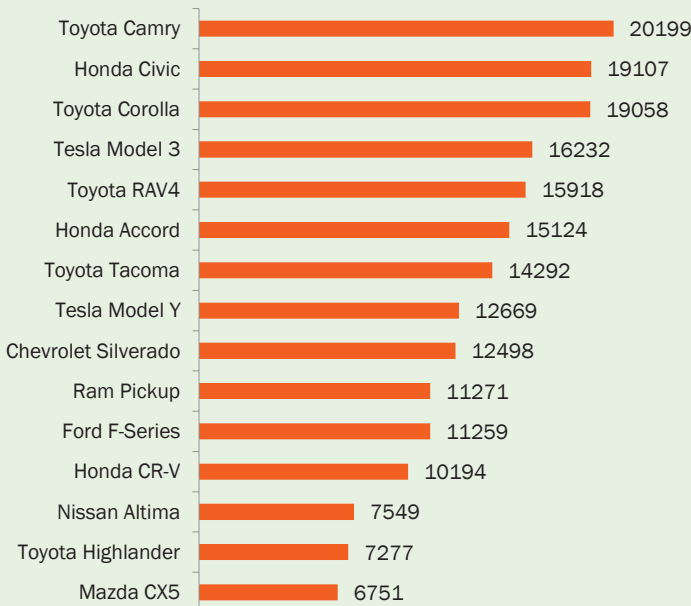
- 01.** The California used vehicle market declined by less than one percent during the first nine months of this year versus year earlier. The new vehicle market fell by 1.7 percent during the same period.
- 02.** As shown on the graph to the left, the 3-year-old or newer market had the largest percentage gain so far this year. Registrations of 4- to 6-year-old vehicles fell 9.7 percent. Weak new vehicle sales in 2022 and falling lease penetration will result in tighter supplies of three year old vehicles in 2025.
- 03.** Toyota Camry and Honda Civic were best sellers in the California used vehicle market (see graphs below).

TOP SELLING MODELS IN USED VEHICLE MARKET

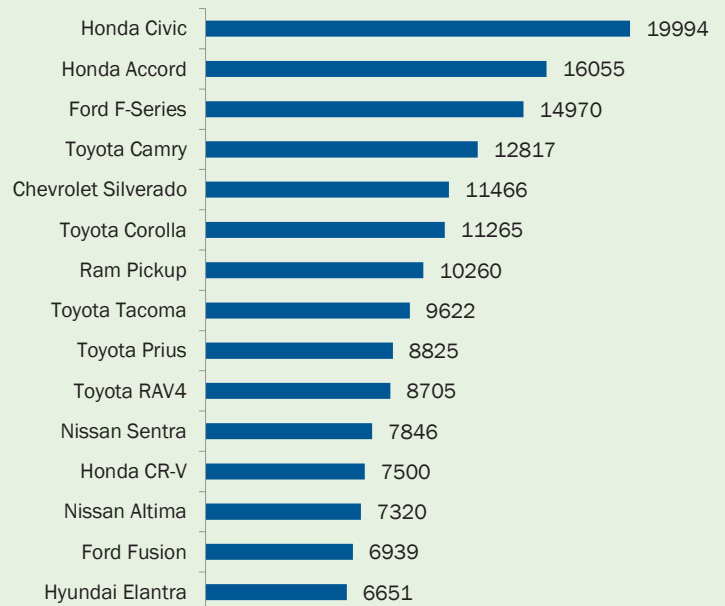
## Toyota Camry and Honda Civic are Top Sellers in Used Vehicle Market

The two graphs below show the top 15 selling models in California for two age classifications: vehicles 4-years-old or newer, and 5- to 8-year-old vehicles.

Top 15 Selling Models for Vehicles 4-Years-Old or Newer  
YTD 2024 thru September



Top 15 Selling Models for 5- to 8-Year-Old Vehicles  
YTD 2024 thru September



Data sourced from Experian Automotive.