

ORANGE COUNTY AUTO OUTLOOK™

1st Quarter, 2026

Orange County New Retail Automotive Market Data - Retail Sales *Does Not Include Fleet Sales

FORECAST

County New Vehicle Market Predicted to Decline 3.8% in 2026



Key factors boosting new vehicle sales

Pent up demand. New vehicle sales since the onset of the pandemic have been below average. And the Great Recession of 2009 was called great for a reason: it took nearly seven years for sales to return to normal levels. Due to this extended period of below-average sales, the vehicle fleet is aging (see below). Vehicle purchases have been postponed, which will provide support to the market.

Consumers have incentive to upgrade. Average age of vehicles in operation has reached an all-time high. No question, modern vehicles are built better and last longer, but today's models offer many upgraded features vs. the average 12.5-year-old car. Passive and active safety technology, advanced infotainment options, and alternative powertrains are just a few examples. Many vehicle owners have a strong incentive to upgrade.

Declining interest rates? Prior to the Iran war, the prospects were good for interest rates to fall during 2026. But the war and subsequent increases in oil and gasoline prices have brought that into question. Lower finance rates are critical for improving affordability, which is the primary negative for the market.



Key factors holding back new vehicle sales

New vehicle affordability. Finance costs remain elevated due to high interest rates, vehicle transaction prices are hovering around \$50,000, and income growth is barely keeping pace with inflation. Manufacturers can alleviate price pressures by reducing content levels and offering more affordable models, but these adjustments take time.

Tariffs. Higher tariffs will negatively impact new vehicle sales in 2026. Up until now, manufacturers and dealers have largely absorbed the costs, but eventually, consumers will feel the effects. Tariffs also lead to increasing inflation in the economy, which reduces disposable household income.

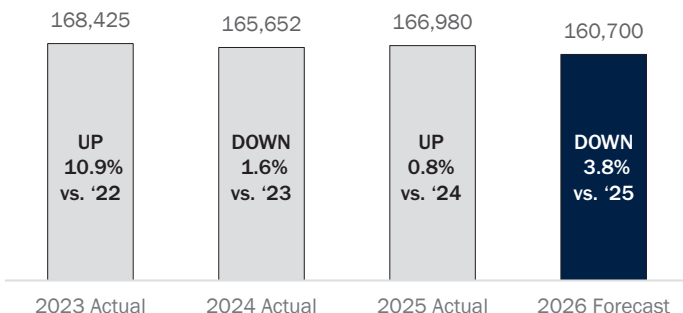
Uncertainty. Forecasting auto sales is always challenging, but the past 15 months have been particularly unpredictable. Unforeseen events like fluctuating tariff rates, the phase-out of BEV tax credits, the war in Iran, and rising gasoline prices have all thrown uncertainty into the outlook. Largely as a result of this ongoing tumult, consumer confidence has plummeted to near record-low levels. Heightened uncertainty makes people reluctant to make big-ticket purchases, like automobiles.

Key Trends in County Market



- » County new retail light vehicle registrations are predicted to decline 3.8% for all of this year versus 2025.
- » Registrations in the first quarter of 2026 slipped to 36,944 units, off by 12% from a year earlier and below the previous five year average (see page 2). The U.S. market declined 8.5%.
- » BEV and PHEV registrations fell by more than 40% in the first quarter of this year (see page 6). BEV market share fell to 18%.
- » Among top 25 sellers, Lexus was the only brand to have an increase in registrations so far this year (see page 5).
- » Hyundai Ioniq 5 and Mercedes GLC are relatively strong performers in the county market (see page 7).

Forecast for County New Retail Light Vehicle Registrations



The graph above shows annual new retail light vehicle registrations from 2023 to 2025, and Auto Outlook's projection for 2026. Historical data sourced from Experian Automotive.

Market Summary

	YTD '25 thru Mar.	YTD '26 thru Mar.	% Chg. '25 to '26	Mkt. Share YTD '26
TOTAL	42,005	36,944	-12.0%	
Car	10,523	8,709	-17.2%	23.6%
Light Truck	31,482	28,235	-10.3%	76.4%
Domestic	12,703	10,428	-17.9%	28.2%
European	7,895	6,245	-20.9%	16.9%
Japanese	17,320	16,440	-5.1%	44.5%
Other Asian	4,087	3,831	-6.3%	10.4%

Domestics consist of vehicles sold by GM, Ford, Stellantis (excluding Alfa Romeo and FIAT), Tesla, Rivian, and Lucid. Other Asian includes Genesis, Hyundai, Kia, and VinFast.

Data sourced from Experian Automotive.

KEY TRENDS IN ORANGE COUNTY NEW VEHICLE MARKET



COUNTY MARKET VS. U.S.

**% Change In
New Retail Market
YTD 2026 thru Mar.
vs. YTD 2025**

Orange County	California	U.S.
DOWN 12.0%	DOWN 10.6%	DOWN 8.5%

New retail light vehicle registrations in the county declined 12.0% during the first three months of this year versus year earlier. State market was off 10.6%, while U.S. was down 8.5%.

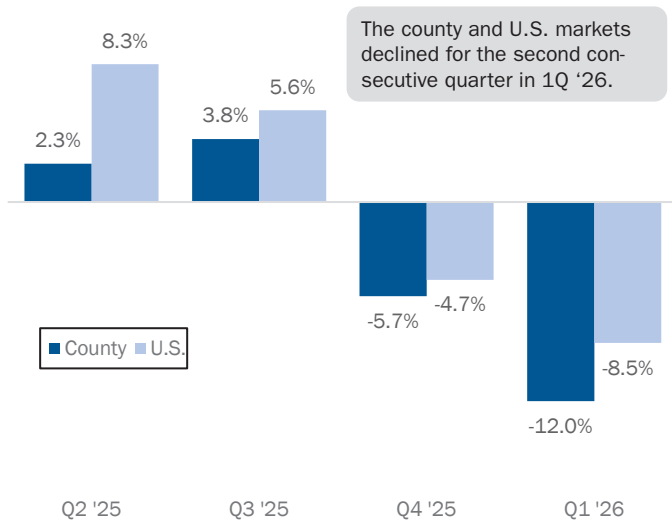
Data sourced from Experian Automotive.



QUARTERLY RESULTS

QUARTERLY TREND

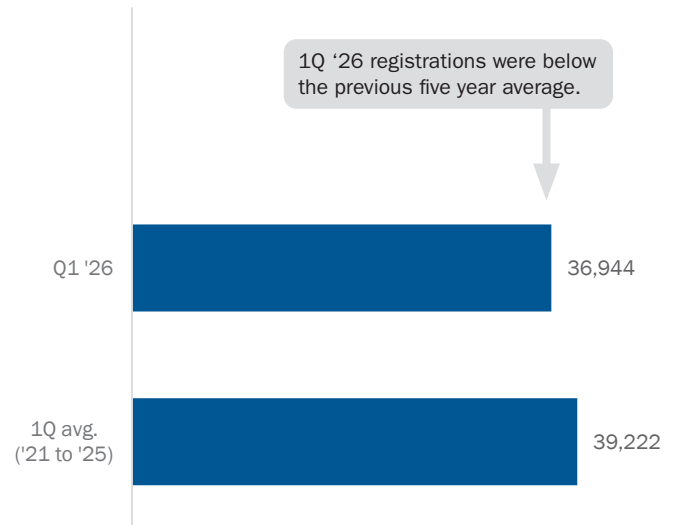
Percent Change in Registrations vs. Year Earlier



Data sourced from Experian Automotive.

QUARTERLY PERSPECTIVE

1Q '26 Registrations Versus 1Q Average for Previous Five Years



Orange County Auto Outlook

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Auto Outlook, Inc.
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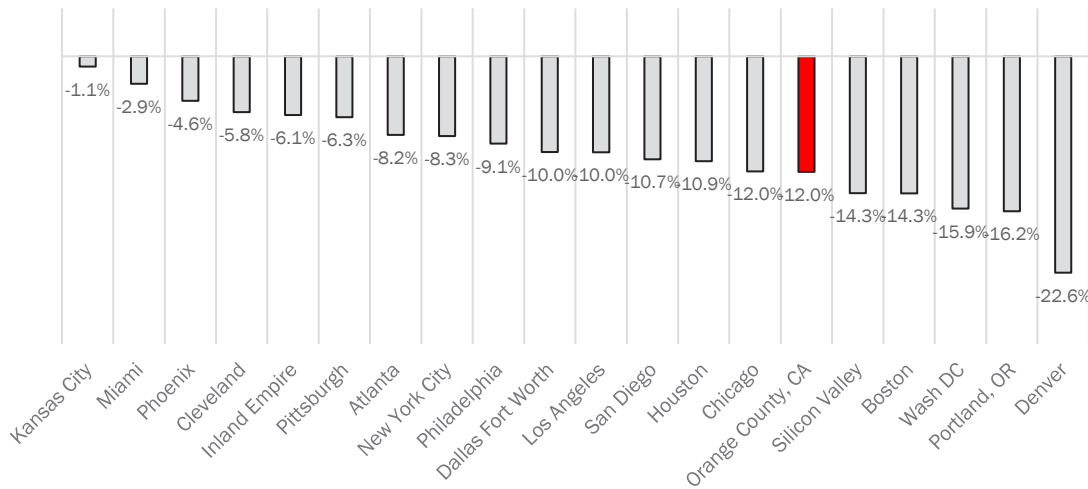
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COMPARISON OF METRO AREA MARKETS



INDUSTRY RESULTS IN FIRST QUARTER 2026

Percent Change in New Retail Light Vehicle Registrations - 1Q 2026 vs. 1Q 2025



The graph on the left shows the percent change in new retail light vehicle registrations during the first three months of this year versus year earlier in 20 selected metro areas. Orange county registrations fell 12.0% in the first quarter of this year, below average compared to other markets. The Kansas City market had the smallest decline, off 1.1%.

Data sourced from Experian Automotive.



MARKET SHARE BY BRAND CATEGORY

Market Share by Brand Type in 20 Selected Metro Area Markets - YTD 2026 thru March

Rank	Domestic Brands		European Brands		Japanese Brands		Other Asian Brands	
	Area	% share	Area	% share	Area	% share	Area	% share
1	Cleveland	44.5	Los Angeles	18.1	Portland, OR	52.4	Chicago	14.7
2	Dallas Fort Worth	41.3	Miami	18.1	Inland Empire, CA	49.3	Cleveland	14.7
3	Kansas City	40.8	Orange County, CA	16.9	Boston	48.8	Atlanta	14.0
4	Houston	40.5	New York City	16.7	Wash DC	48.2	Miami	14.0
5	Pittsburgh	39.8	Silicon Valley	14.3	San Diego	48.1	Phoenix	14.0
6	Phoenix	36.7	San Diego	14.0	Los Angeles	47.8	Wash DC	13.2
7	Atlanta	35.1	Wash DC	13.5	New York City	45.7	Philadelphia	13.0
8	Silicon Valley	34.3	Boston	13.4	Orange County, CA	44.5	Pittsburgh	13.0
9	Chicago	32.7	Philadelphia	13.3	Philadelphia	44.3	Kansas City	12.4
10	Denver	31.5	Denver	12.7	Denver	44.2	Inland Empire, CA	11.7
11	Inland Empire, CA	29.9	Chicago	12.0	Silicon Valley	42.4	Denver	11.6
12	Philadelphia	29.4	Phoenix	10.4	Atlanta	40.9	New York City	11.6
13	Miami	29.0	Houston	10.3	Chicago	40.6	Dallas Fort Worth	11.3
14	Boston	28.5	Atlanta	10.0	Pittsburgh	40.5	Portland, OR	10.9
15	Orange County, CA	28.2	Portland, OR	9.8	Miami	38.9	Los Angeles	10.8
16	San Diego	27.7	Dallas Fort Worth	9.7	Phoenix	38.9	Houston	10.5
17	Portland, OR	26.9	Inland Empire, CA	9.1	Houston	38.7	Orange County, CA	10.4
18	New York City	26.0	Kansas City	9.0	Kansas City	37.8	San Diego	10.2
19	Wash DC	25.1	Pittsburgh	6.7	Dallas Fort Worth	37.7	Boston	9.3
20	Los Angeles	23.3	Cleveland	6.4	Cleveland	34.4	Silicon Valley	9.0

The table above shows percent market share for Domestic, European, Japanese, and Other Asian brands in 20 selected metro area markets in the first quarter of this year. Other Asian brands include Genesis, Hyundai, Kia, and VinFast. Data sourced from Experian Automotive.

BRANDS

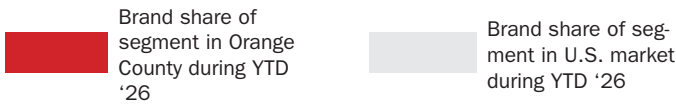


TOP SELLING BRANDS IN 7 PRIMARY SEGMENTS

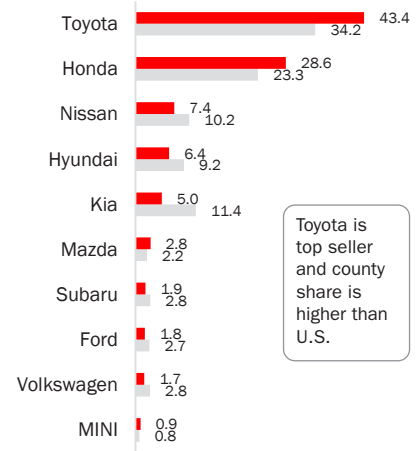
The seven graphs on this page show brand market share in seven key segments during the first three months of 2026 in both the Orange County and U.S. markets. County percent share is depicted by the red bars, U.S. share is light gray. Top ten brands in each segment are ranked from top to bottom based on Orange County share.

Segments were defined based on model classifications instead of overall brand positioning. For instance, Chevrolet appears on the Luxury and Sports cars graph because of the Corvette. Small SUVs consists of both Sub Compact and Compact models.

Legend for all graphs

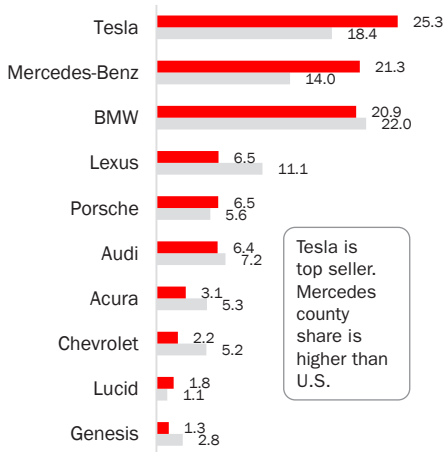


Mainstream Cars



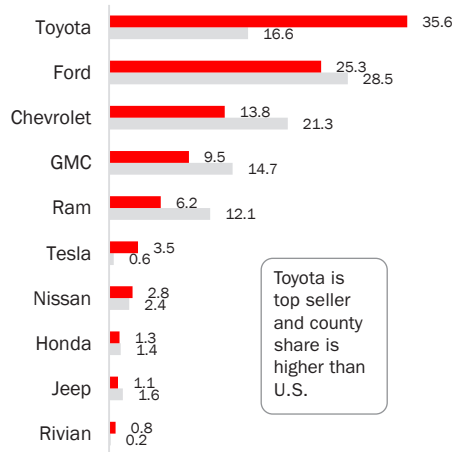
Toyota is top seller and county share is higher than U.S.

Luxury and Sports Cars



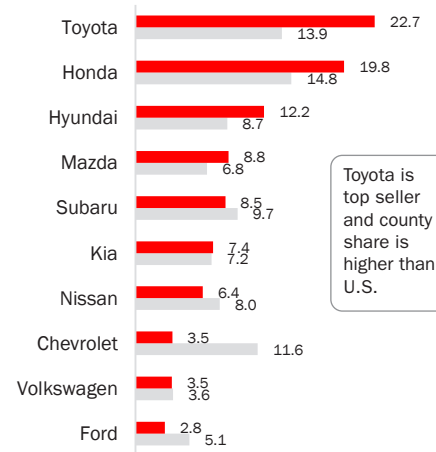
Tesla is top seller. Mercedes county share is higher than U.S.

Pickups



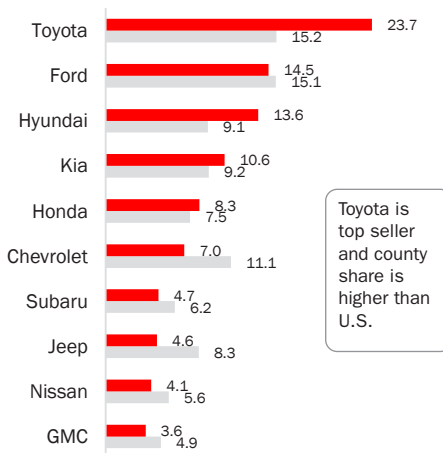
Toyota is top seller and county share is higher than U.S.

Small Mainstream SUVs



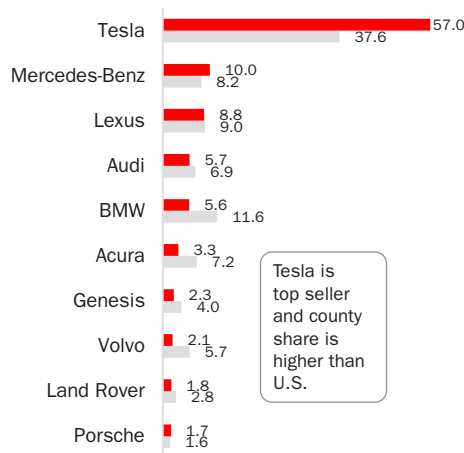
Toyota is top seller and county share is higher than U.S.

Mid and Full Size Mainstream SUVs



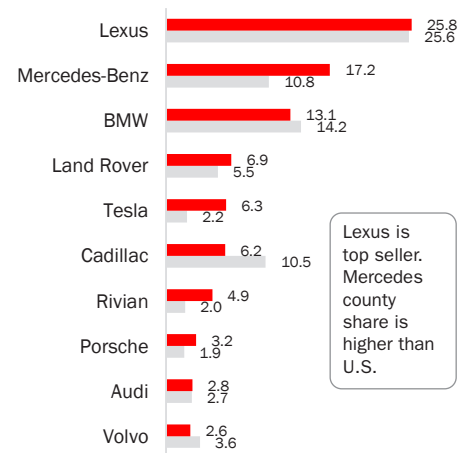
Toyota is top seller and county share is higher than U.S.

Small Luxury SUVs



Tesla is top seller and county share is higher than U.S.

Mid and Full Size Luxury SUVs



Lexus is top seller. Mercedes county share is higher than U.S.

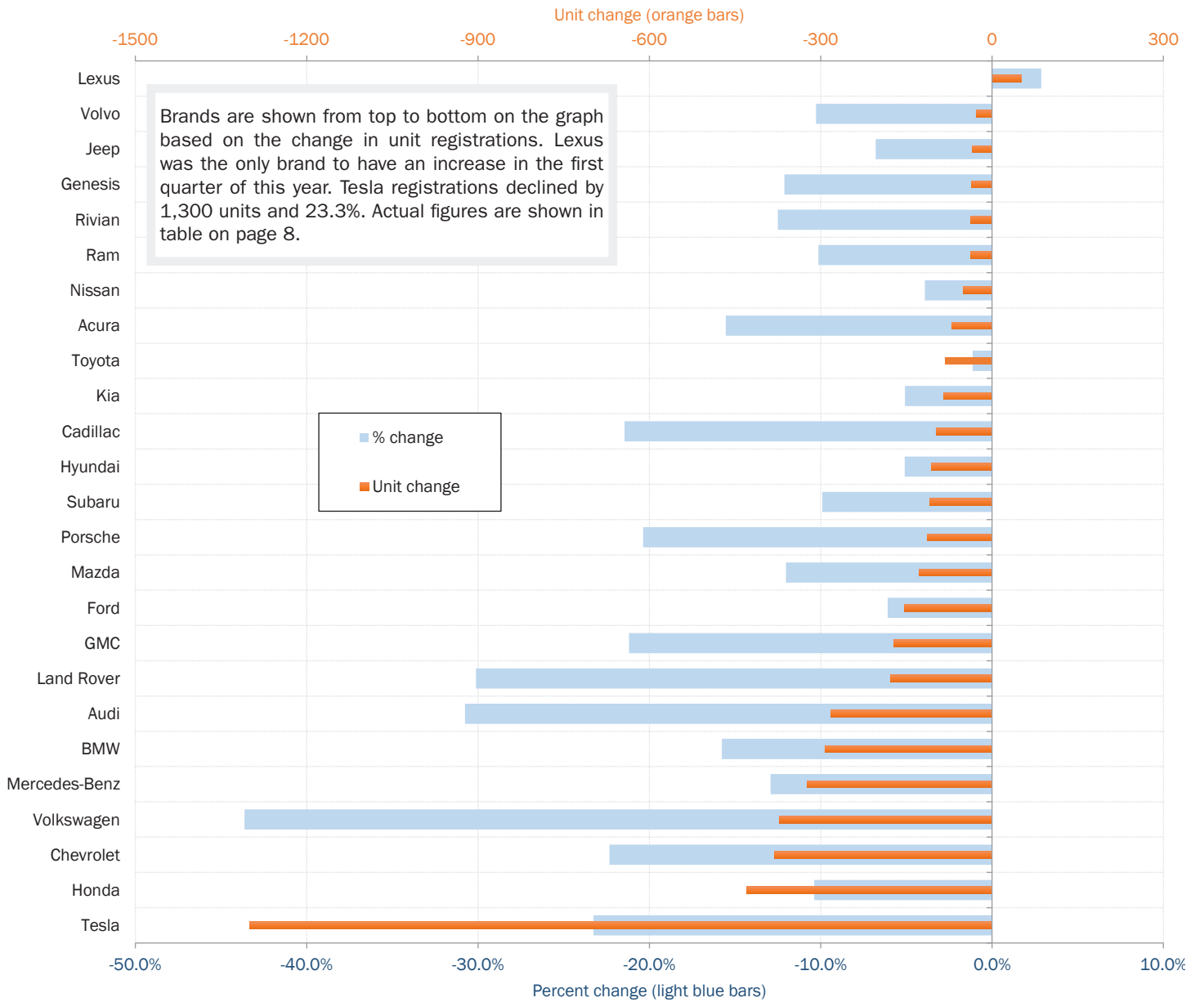
BRANDS



WINNERS AND LOSERS

The graph below shows both the percent and unit change in registrations during the first quarter of this year versus year earlier for the top 25 selling brands in the Orange County market.

Percent and Unit Change in New Retail Light Vehicle Registrations for Top 25 Selling Brands - YTD '26 thru Mar. vs. YTD '25



Data sourced from Experian Automotive.

POWERTRAINS

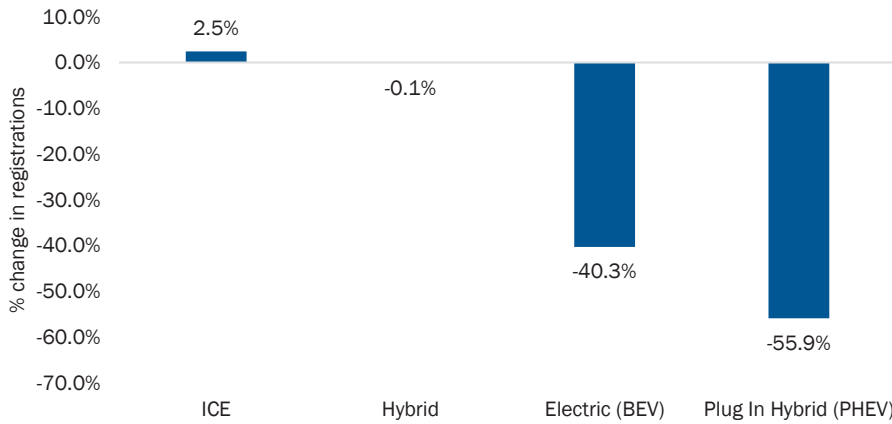
FIVE KEY TRENDS

1. BEV registrations declined 40.3% during the first three months of 2026 vs. year earlier.
2. BEV market share fell to 18% in 1Q '26, down from 26.6% in 1Q '25.
3. Hybrid vehicle registrations were essentially unchanged vs. the 12% drop in the overall market.
4. Plug-in-hybrids had the largest percentage decline in 1Q '26 versus year earlier.
5. BEV/PHEV market share was highest in the Small Luxury SUV segment (see graph below).



ICE, BEV, PHEV, AND HYBRID MARKET SHARE

% Change in Registrations by Powertrain Type YTD '26 thru Mar. vs YTD '25



% Share of Industry Registrations by Powertrain Type

	YTD thru March		
	YTD '25	YTD '26	
Hybrid	18.3%	20.8%	↑
Electric (BEV)	26.6%	18.0%	↓
Plug In Hybrid (PHEV)	4.5%	2.3%	↓

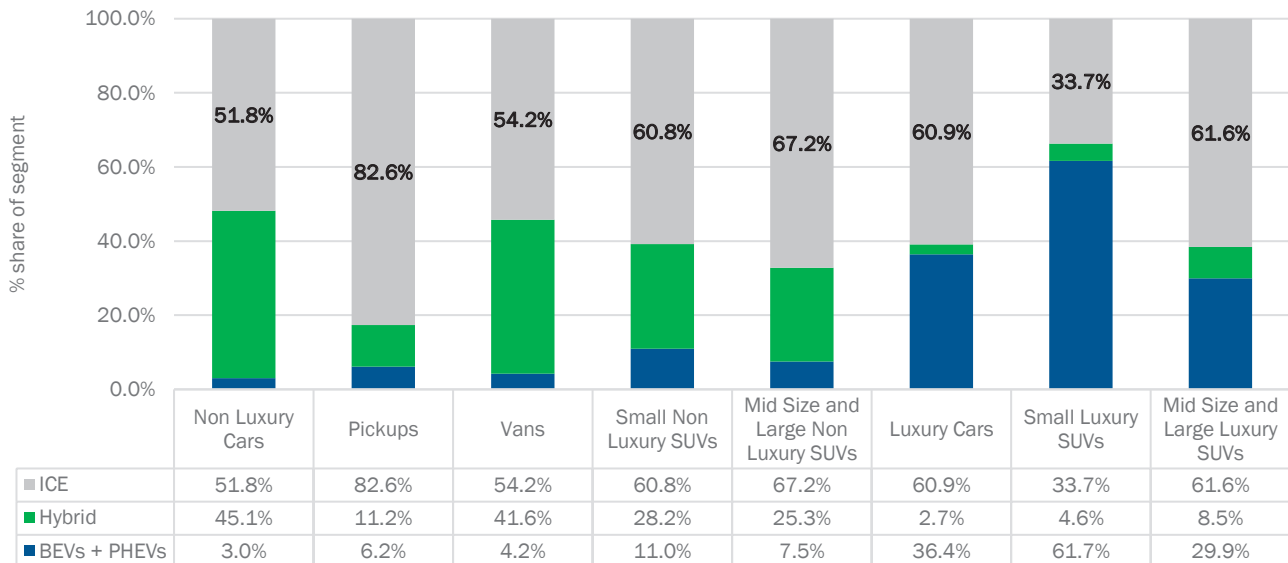
	Quarterly		
	4Q '25	1Q '26	
Hybrid	19.5%	20.8%	↑
Electric (BEV)	25.5%	18.0%	↓
Plug In Hybrid (PHEV)	2.9%	2.3%	↓

Data sourced from Experian Automotive. Hybrid registrations exclude mild hybrids.



POWERTRAIN SHARES FOR VEHICLE SEGMENTS

Percent Share of Segment Registrations by Powertrain Type - YTD 2026 thru March



The graph above shows market share by powertrain type for eight vehicle segments. Gray bars show ICE market share, green is hybrids, and blue is combined share for BEVs and PHEVs. Luxury segments are shown on the right side of the graph. BEV/PHEV share exceeded 36% for Luxury Cars and Small Luxury SUVs. Hybrids accounted for 45.1% of the Non Luxury Car segment. Data sourced from Experian Automotive.

MODELS



COMPARISON OF TOP-SELLING MODELS IN COUNTY AND U.S. MARKETS

The table below shows rankings in the Orange County and U.S. markets for the top 30 sellers in the county. Models are shown from top to bottom based on county registrations. The bars on the right of the table show the difference between county and U.S. rankings. Tesla Model Y was the best-selling model in Orange County and sixth in the Nation. Hyundai Ioniq 5 was a relatively strong performer in the county, with county ranking exceeding U.S. by 80 positions, the largest positive differential.

Orange County and U.S. Rankings for Top 30 Selling Models in County - YTD 2026 thru March

Model	County Rank	U.S. Rank	Difference in county and U.S. rankings	
			Positive # = higher rank in county. Negative # = lower rank in county	
Tesla Model Y	1	6	5	
Honda CR-V	2	3	1	
Toyota RAV4	3	4	1	
Toyota Tacoma	4	8	4	
Toyota Camry	5	9	4	
Honda Civic	6	11	5	
Toyota Corolla	7	12	5	
Ford F-Series	8	1	-7	
Tesla Model 3	9	52	43	
Lexus RX	10	32	22	
Honda Accord	11	22	11	
Chevrolet Silverado	12	2	-10	
Hyundai Tucson	13	13	0	
Toyota Tundra	14	19	5	
Lexus NX	15	58	43	
Mercedes GLE-Class	16	61	45	
Toyota 4Runner	17	26	9	
Mercedes GLC-Class	18	69	51	
Toyota Corolla Cross	19	38	19	
Kia Sportage	20	17	-3	
Honda HR-V	21	28	7	
Toyota Sienna	22	47	25	
Ford Bronco	23	23	0	
Toyota Grand Highlander	24	24	0	
Hyundai Santa Fe	25	37	12	
Hyundai Ioniq 5	26	106	80	
Kia Telluride	27	20	-7	
GMC Sierra	28	5	-23	
Subaru Forester	29	15	-14	
Subaru Crosstrek	30	18	-12	

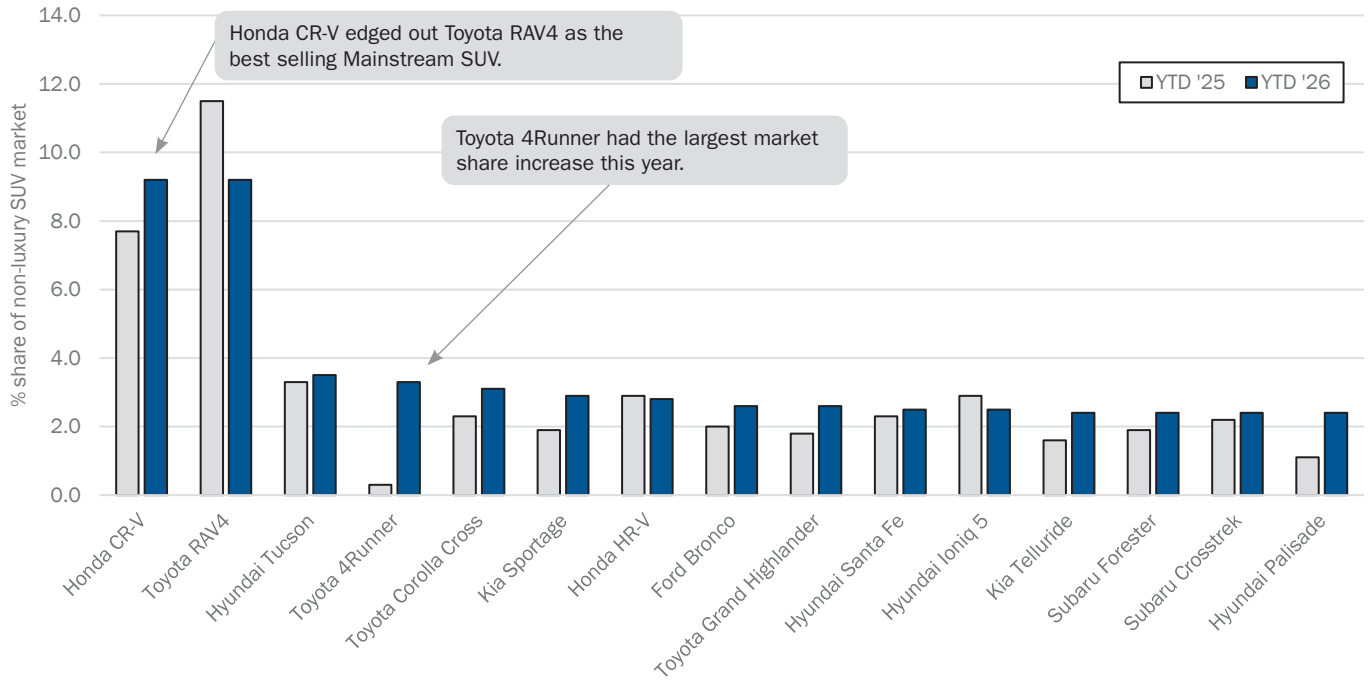
Data sourced from Experian Automotive.

SUV MARKET SHARES

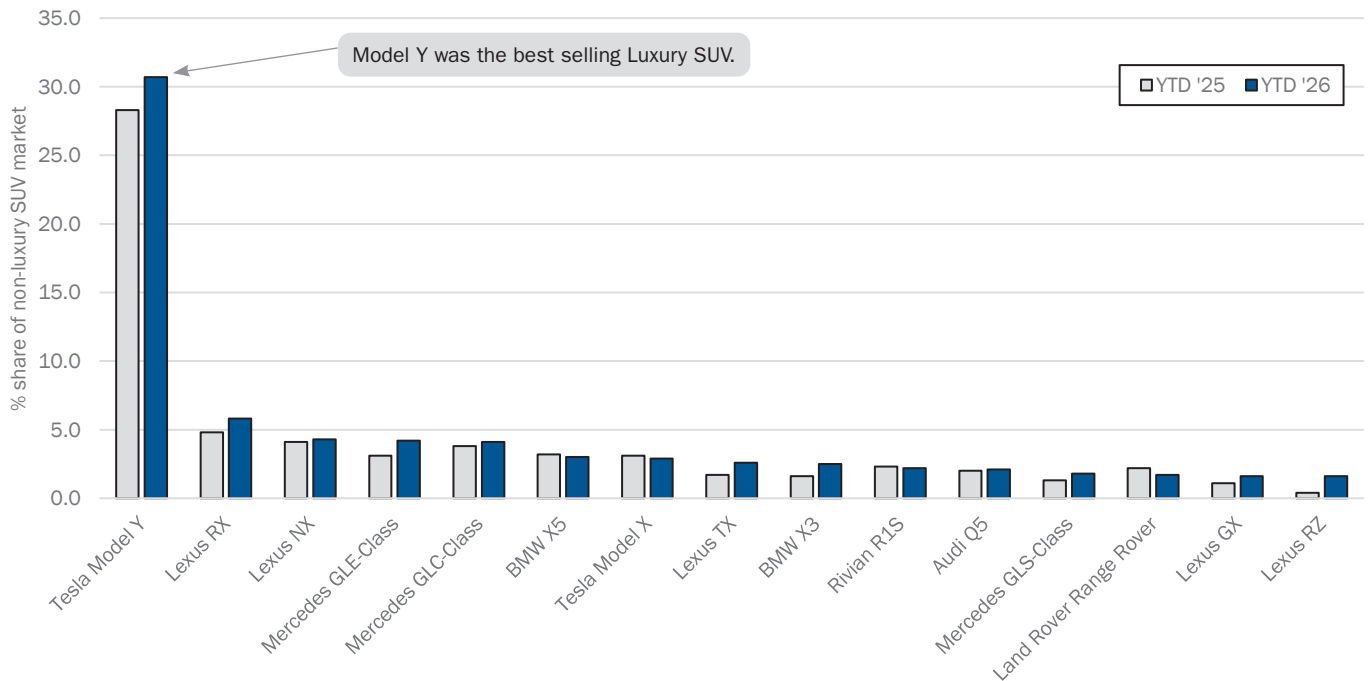
CR-V is On Top for Mainstream SUVs; Model Y Has Lead in Luxury Segment

The two graphs below show market share in Orange County during the first three months of 2025 and 2026 for the top 15 selling Mainstream and Luxury SUV models.

Market Share for Top 15 Selling Mainstream SUVs - YTD 2025 and 2026 thru March



Market Share for Top 15 Selling Luxury SUVs - YTD 2025 and 2026 thru March



Data sourced from Experian Automotive.

COMPARISON OF ORANGE COUNTY, INLAND EMPIRE AREA, LA COUNTY, CALIFORNIA, AND U.S. RETAIL MARKETS

Domestic Brand Share of County Market Was 28.2% vs 38.5% in U.S.

	Orange County	Inland Empire Area	LA County	California	U.S.
% change in registrations					
YTD '26 thru March vs. YTD '25	-12.0%	-6.1%	-10.0%	-10.6%	-8.5%
Car share of industry retail light vehicle market					
YTD '26 thru March	23.6%	28.0%	27.9%	25.0%	13.5%
Domestic brand market share					
YTD '26 thru March	28.2%	29.8%	23.3%	28.6%	38.5%

Brand	New Retail Registrations - YTD 2026 thru March				Market Share (YTD '26)		
	Orange County		U.S.		Orange County	U.S.	Variance
	Regs.	% ch. vs. YTD '25	Regs.	% ch. vs. YTD '25			
Acura	386	-15.5%	27,821	-0.9%	1.0	1.0	0.0
Alfa Romeo	9	-50.0%	756	-47.7%	0.0	0.0	0.0
Audi	635	-30.8%	26,228	-29.1%	1.7	0.9	0.8
BMW	1,559	-15.8%	75,049	-4.8%	4.2	2.6	1.6
Buick	63	-30.8%	28,714	-33.7%	0.2	1.0	-0.8
Cadillac	359	-21.4%	29,335	-26.6%	1.0	1.0	0.0
Chevrolet	1,325	-22.3%	292,385	-13.0%	3.6	10.0	-6.4
Chry Dodge Jeep Ram	879	-12.4%	192,821	-7.4%	2.4	6.6	-4.2
Chrysler	32	-22.0%	8,119	-11.8%	0.1	0.3	-0.2
Dodge	39	-52.4%	10,449	-30.8%	0.1	0.4	-0.3
Jeep	480	-6.8%	98,130	-7.6%	1.3	3.4	-2.1
Ram	328	-10.1%	76,123	-2.2%	0.9	2.6	-1.7
Ford	2,359	-6.1%	321,802	-3.7%	6.4	11.0	-4.6
Genesis	261	-12.1%	16,353	-0.3%	0.7	0.6	0.1
GMC	640	-21.2%	130,395	-4.7%	1.7	4.5	-2.8
Honda	3,714	-10.4%	266,982	-11.9%	10.1	9.2	0.9
Hyundai	1,975	-5.1%	159,929	-4.1%	5.3	5.5	-0.2
Ineos	34	-8.1%	1,075	-16.2%	0.1	0.0	0.1
Infiniti	60	-43.4%	10,255	-15.6%	0.2	0.4	-0.2
Kia	1,589	-5.1%	165,533	-5.5%	4.3	5.7	-1.4
Land Rover	413	-30.1%	16,888	-27.6%	1.1	0.6	0.5
Lexus	1,864	2.9%	83,116	1.5%	5.0	2.8	2.2
Lincoln	105	-7.9%	22,407	-3.5%	0.3	0.8	-0.5
Lucid	148	39.6%	3,259	48.9%	0.4	0.1	0.3
Mazda	929	-12.0%	71,534	-11.3%	2.5	2.5	0.0
Mercedes-Benz	2,181	-12.9%	59,387	-13.6%	5.9	2.0	3.9
MINI	72	-2.7%	4,700	-17.7%	0.2	0.2	0.0
Mitsubishi	13	-55.2%	9,823	-35.4%	0.0	0.3	-0.3
Nissan	1,227	-3.9%	147,045	8.4%	3.3	5.0	-1.7
Polestar	18	-40.0%	691	-41.1%	0.0	0.0	0.0
Porsche	442	-20.4%	12,931	-20.0%	1.2	0.4	0.8
Rivian	259	-12.5%	5,371	-28.2%	0.7	0.2	0.5
Subaru	991	-9.9%	124,296	-16.6%	2.7	4.3	-1.6
Tesla	4,290	-23.3%	97,204	-29.9%	11.6	3.3	8.3
Toyota	7,256	-1.1%	434,737	3.8%	19.6	14.9	4.7
Volkswagen	482	-43.6%	54,186	-24.0%	1.3	1.9	-0.6
Volvo	236	-10.3%	18,705	-20.3%	0.6	0.6	0.0
Other	171	-31.6%	4,809	-29.1%	0.5	0.2	0.3

Data sourced from Experian Automotive.

Orange County New Retail Car and Light Truck Registrations									
	First Quarter			Annual Totals			Annual Market Share (%)		
	1Q '25	1Q '26	% chg.	2024	2025	% chg.	2024	2025	Chg.
MARKET SUMMARY									
TOTAL	42,005	36,944	-12.0%	165,652	166,980	0.8%			
Cars	10,523	8,709	-17.2%	42,270	41,484	-1.9%	25.5	24.8	-0.7
Light Trucks	31,482	28,235	-10.3%	123,382	125,496	1.7%	74.5	75.2	0.7
Domestic	12,703	10,428	-17.9%	52,709	52,270	-0.8%	31.8	31.3	-0.5
European	7,895	6,245	-20.9%	29,409	27,970	-4.9%	17.8	16.8	-1.0
Japanese	17,320	16,440	-5.1%	66,531	70,481	5.9%	40.2	42.2	2.0
Other Asian	4,087	3,831	-6.3%	17,003	16,259	-4.4%	10.3	9.7	-0.5
BRAND REGISTRATIONS									
Acura	457	386	-15.5%	1,268	1,811	42.8%	0.8	1.1	0.3
Alfa Romeo	18	9	-50.0%	94	63	-33.0%	0.1	0.0	-0.1
Audi	917	635	-30.8%	4,026	3,450	-14.3%	2.4	2.1	-0.3
BMW	1,851	1,559	-15.8%	6,892	6,681	-3.1%	4.2	4.0	-0.2
Buick	91	63	-30.8%	287	343	19.5%	0.2	0.2	0.0
Cadillac	457	359	-21.4%	1,440	1,780	23.6%	0.9	1.1	0.2
Chevrolet	1,706	1,325	-22.3%	6,558	6,806	3.8%	4.0	4.1	0.1
C/D/J/R	1,003	879	-12.4%	4,215	3,869	-8.2%	2.5	2.3	-0.2
Chrysler	41	32	-22.0%	211	150	-28.9%	0.1	0.1	0.0
Dodge	82	39	-52.4%	667	316	-52.6%	0.4	0.2	-0.2
Jeep	515	480	-6.8%	2,149	2,080	-3.2%	1.3	1.2	-0.1
Ram	365	328	-10.1%	1,188	1,323	11.4%	0.7	0.8	0.1
Ford	2,512	2,359	-6.1%	9,086	10,200	12.3%	5.5	6.1	0.6
Genesis	297	261	-12.1%	1,104	1,076	-2.5%	0.7	0.6	-0.1
GMC	812	640	-21.2%	2,690	2,889	7.4%	1.6	1.7	0.1
Honda	4,144	3,714	-10.4%	15,983	16,160	1.1%	9.6	9.7	0.1
Hyundai	2,081	1,975	-5.1%	8,969	8,666	-3.4%	5.4	5.2	-0.2
Ineos	37	34	-8.1%	165	109	-33.9%	0.1	0.1	0.0
Infiniti	106	60	-43.4%	501	294	-41.3%	0.3	0.2	-0.1
Kia	1,674	1,589	-5.1%	6,467	6,445	-0.3%	3.9	3.9	0.0
Land Rover	591	413	-30.1%	1,821	1,931	6.0%	1.1	1.2	0.1
Lexus	1,812	1,864	2.9%	7,379	7,515	1.8%	4.5	4.5	0.0
Lincoln	114	105	-7.9%	499	497	-0.4%	0.3	0.3	0.0
Lucid	106	148	39.6%	341	499	46.3%	0.2	0.3	0.1
Mazda	1,056	929	-12.0%	4,061	4,162	2.5%	2.5	2.5	0.0
Mercedes-Benz	2,505	2,181	-12.9%	9,151	9,109	-0.5%	5.5	5.5	0.0
MINI	74	72	-2.7%	338	344	1.8%	0.2	0.2	0.0
Mitsubishi	29	13	-55.2%	163	147	-9.8%	0.1	0.1	0.0
Nissan	1,277	1,227	-3.9%	5,468	5,660	3.5%	3.3	3.4	0.1
Polestar	30	18	-40.0%	203	86	-57.6%	0.1	0.1	0.0
Porsche	555	442	-20.4%	1,867	1,998	7.0%	1.1	1.2	0.1
Rivian	296	259	-12.5%	1,605	1,443	-10.1%	1.0	0.9	-0.1
Subaru	1,100	991	-9.9%	4,299	3,811	-11.4%	2.6	2.3	-0.3
Tesla	5,590	4,290	-23.3%	25,871	23,923	-7.5%	15.6	14.3	-1.3
Toyota	7,339	7,256	-1.1%	27,409	30,921	12.8%	16.5	18.5	2.0
Volkswagen	855	482	-43.6%	3,092	2,515	-18.7%	1.9	1.5	-0.4
Volvo	263	236	-10.3%	997	973	-2.4%	0.6	0.6	0.0
Other	250	171	-31.6%	1,343	804	-40.1%	0.8	0.5	-0.3

Other Asian includes Genesis, Hyundai, Kia, and VinFast. Data sourced from Experian Automotive.

Orange County Auto Outlook

Published by Auto Outlook, Inc.

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Explanation of Data

Data presented in Auto Outlook measures new vehicle registrations in Orange County. Monthly recording of registrations occurs when vehicle title information is processed.

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