orange county OCADA automobile dealers association

QUARTERLY REPORT

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ORANGE COUNTY AUTO OUTLOOK™

2nd Quarter, 2024

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

FORECAST

County New Vehicle Market Predicted to Increase Slightly in 2024

Key factors boosting new vehicle sales

Existing vehicle fleet is old. 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.

Transaction prices are falling. Right now, affordability is a deterrent for new vehicle sales (see right), but increased inventories and rising incentives have pushed down vehicles prices which will spur demand.

Economy is hanging in there. After significant interest rate increases in 2022 and 2023, fingers were crossed for a soft landing. GDP has remained positive, employment levels continue to move higher, and household incomes have largely kept pace with inflation. Interest rates are elevated and prices have risen sharply since 2021, but recession seems unlikely.

Key factors holding back new vehicle sales

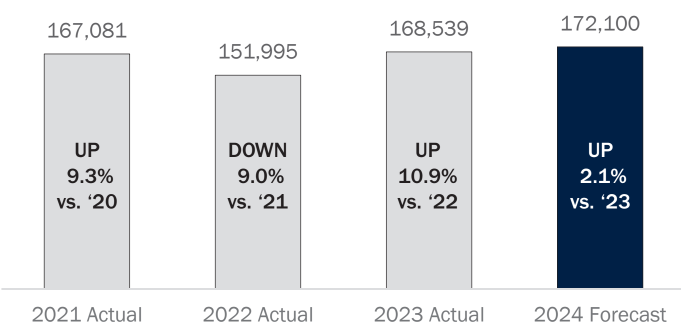
Heightened uncertainty. There are always unexpected events lurking that can impact the market. The CDK outage is a recent example. In addition to these surprises, there are ongoing and upcoming events with uncertain outcomes that cloud the sales forecast. The presidential election is at the top of the list. As we have already seen, events related to the campaign are rightfully leading to heightened anxiety and uneasiness. This will last up until election day, and hopefully, for a relatively short period afterwards. Geopolitical unrest surrounding the Ukraine and Middle East conflicts are other examples. Consumer confidence takes a hit when the list of things to worry about lengthens, and this is a negative for new vehicle sales.

New vehicle affordability is a drag. Monthly finance and lease costs remain elevated due to higher interest rates. As noted on the left, vehicle transaction prices have fallen and household incomes are increasing, but inflation has eroded purchasing power. Monthly new vehicle payments as a percent of consumer income will move lower in the coming months, but are high right now and it's holding back sales.

Key Trends in Orange County Market

- Forecast summary: replacement demand and falling transaction prices will provide some momentum for the new vehicle market for the rest of '24, while the negative factors will limit growth.
- We think the market still has a chance to improve for all of this year vs. 2023. Current forecast is for registrations to increase 2.1%.
- Registrations approached 43,000 units in the Second Quarter of 2024 and declined a 5.5% versus 2Q '23.
- Battery electric vehicles accounted for 28.1% of the market in the Second Quarter of this year, up from 26.5% in the First Quarter, but down versus 2Q '23 (see page 4).
- Rivian, Lexus, Honda, Toyota, and Hyundai had the largest percentage increases so far this year (see page 4). Tesla, Mercedes, Toyota, Lexus, and BMW are strong performers in the county market based on a comparison to U.S. market share (see page 5).

Forecast for County New Retail Light Vehicle Registrations



The graph above shows annual new retail light vehicle registrations from 2021 through 2023 and Auto Outlook's projection for all of 2024. Historical data sourced from Experian Automotive.

Market Summary

	YTD '23 thru June	YTD '24 thru June	% Chg. '23 to '24	Mkt. Share YTD '24
TOTAL	85,514	83,724	-2.1%	
Car	25,015	21,198	-15.3%	25.3%
Light Truck	60,499	62,526	3.4%	74.7%
Domestic	31,886	26,764	-16.1%	32.0%
European	16,013	15,020	-6.2%	17.9%
Japanese	29,875	33,686	12.8%	40.2%
Korean	7,740	8,254	6.6%	9.9%

Domestics consist of vehicles sold by GM, Ford, Stellantis (excluding Alfa Romeo and FIAT), Tesla, Rivian, and Lucid.
Data sourced from Experian Automotive.

KEY TRENDS IN ORANGE COUNTY NEW VEHICLE MARKET

COUNTY MARKET VS. U.S.

% Change In New Retail Market YTD 2024 thru June vs. YTD 2023	Orange County	U.S.
	DOWN 2.1%	UP 3.4%

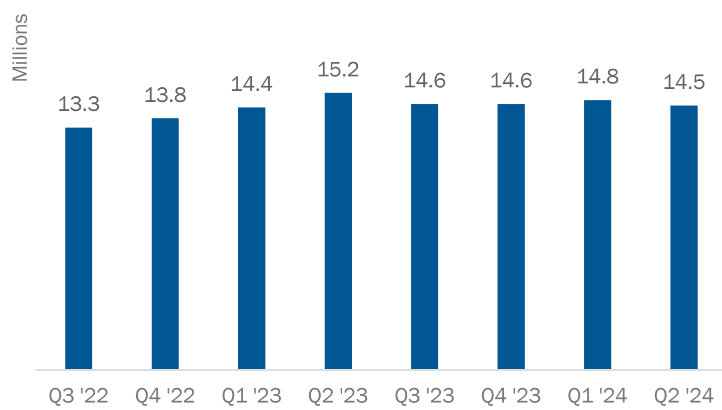
New retail light vehicle registrations in the county declined 2.1% during the first six months of this year vs. year earlier versus the 3.4% improvement in the Nation.

Data sourced from Experian Automotive.

QUARTERLY RESULTS

Orange County Quarterly Registrations

Seasonally Adjusted Annual Rate, Converted to Equivalent U.S. New Vehicle Market SAAR (millions of units)



The graph on the left provides an easily recognizable way to gauge the strength of the county market. It shows quarterly registrations based on a seasonally adjusted annual rate. These figures are then indexed to SAAR sales figures for the U.S. new vehicle market. So just like in the national market, when the quarterly SAAR is above 17 million units, the county market is strong, 15 million is about average, and below 13 million is weak. Equivalent SAAR levels in the county slipped from 14.8 million in the First Quarter of this year to 14.5 million in the Second Quarter.

Data sourced from Experian Automotive. SAAR estimates: Auto Outlook.

% Change in quarterly registrations vs. year earlier (2Q '24 vs. 2Q '23) DOWN 5.5%

% Change in registrations vs. previous quarter (2Q '24 vs. 1Q '24) UP 5.0%

Orange County Auto Outlook

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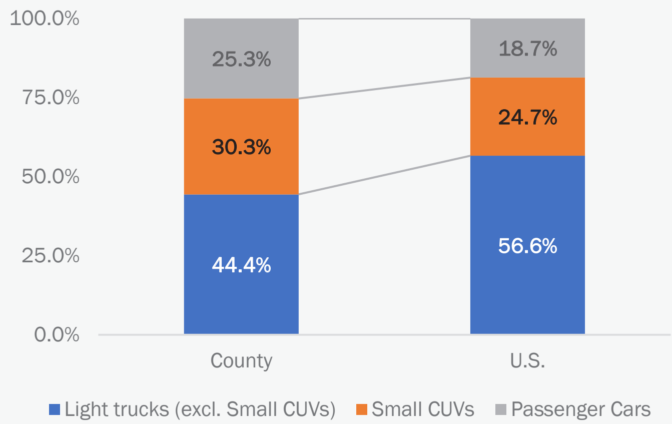
KEY TRENDS IN ORANGE COUNTY NEW VEHICLE MARKET

VEHICLE AND BRAND SEGMENTS - COUNTY AND U.S. (YTD '24 thru June)

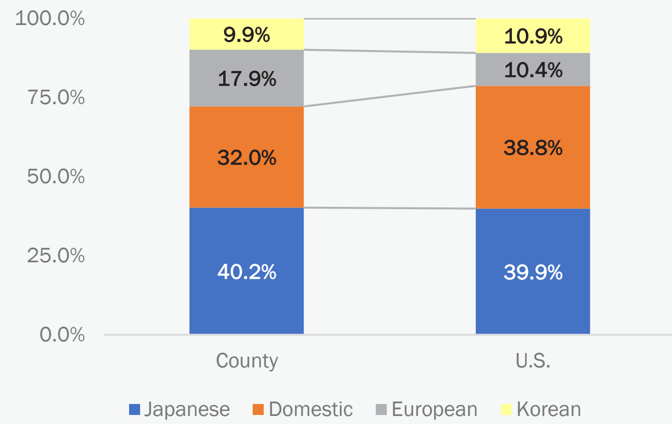
Market Share by Type of Vehicle



Combining the blue and orange sections in the graph above corresponds to the standard industry definition of light trucks. Small crossovers are broken out, however, since many are more similar to compact hatchbacks than to trucks. Light truck share (excluding small CUVs) was **44.4%** so far this year, below the **56.6%** share in the U.S.

Data sourced from Experian Automotive.

Domestic, European, Japanese, & Korean Brand Share

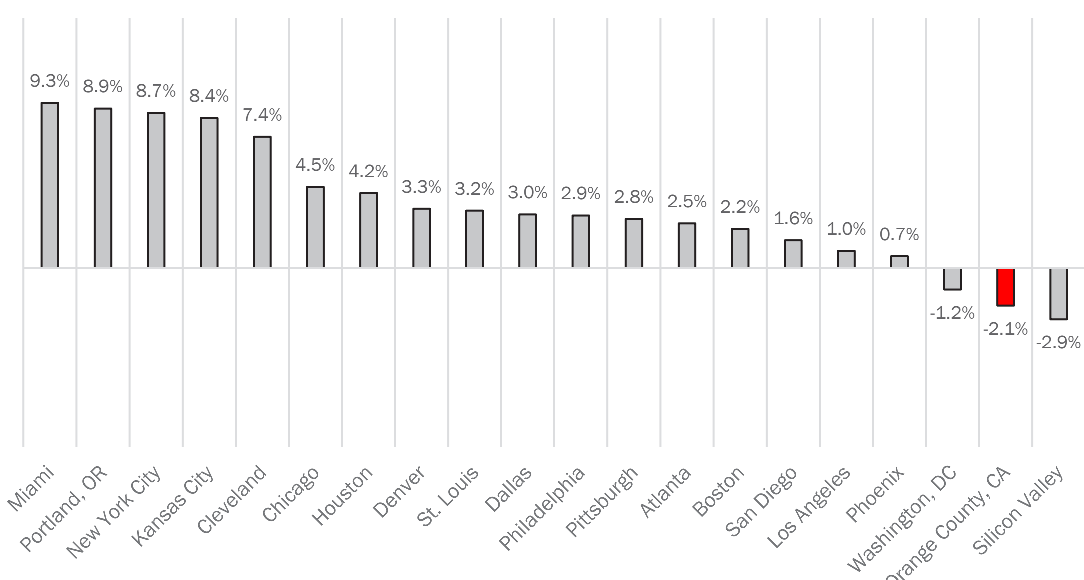


Japanese brand market share in the county was higher than U.S. levels: **40.2%** vs. **39.9%**. County Domestic brand share (which includes Tesla and Rivian) was **32.0%** in the first half of this year. European brands accounted for a higher share of the county market than in the Nation.

Data sourced from Experian Automotive.

COMPARISON OF METRO AREA MARKETS

Percent Change in New Retail Light Vehicle Registrations - YTD 2024 thru June vs. YTD 2023



Data sourced from Experian Automotive.

Observations and Key Facts

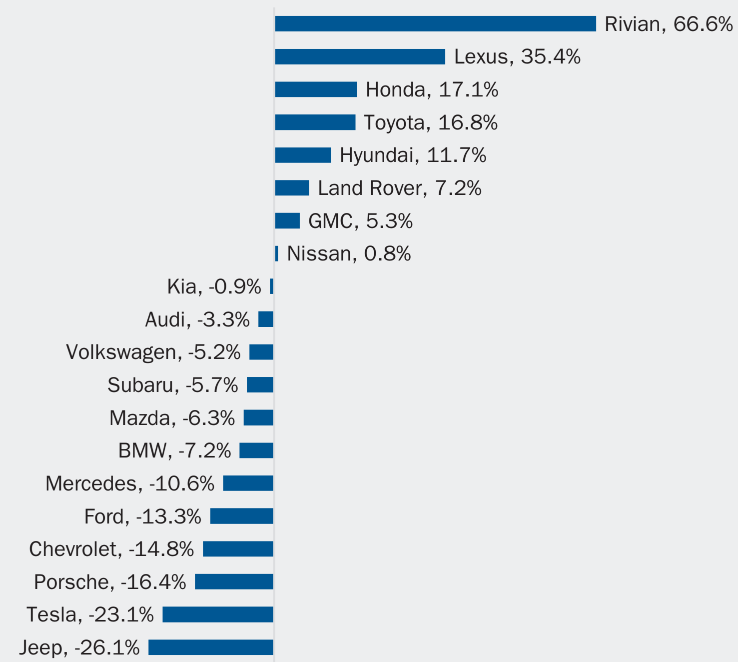
- Orange County registrations declined **2.1%** in the first half of this year, below the average for other areas, but in line with California markets. The Miami market improved by **9.3%**.
- BEV market share in the county was **27.3%** vs. **8.5%** in the Nation. BEV penetration was highest in Silicon Valley - **37.3%**
- Toyota was the best-selling brand in the county during the first six months of this year and was also the leader in 12 out of the other 20 markets. Highest share for Toyota was in Portland, OR (**24.1%**).

BRANDS AND MODELS

WINNERS AND LOSERS

The primary metric used to identify winning and losing brands is the percent change in registrations vs. year earlier, shown on the graph below. Rivian and Lexus were the biggest gainers in the county market in the first six months of this year among the top 20 brands. BUT this snapshot does not capture the shorter term trend in sales, and this matters! Registrations for a brand may have posted a big year-over year increase (definitely a positive), but if growth has stalled during the most recent quarter, that's significant. The tables to the right of the graph show results from the First to the Second Quarters of 2024.

% Change in County Registrations for Top 20 Brands- YTD '24 thru June vs. YTD '23



Brands Gaining Ground

Largest % increases from 1Q '24 to 2Q '24

Rivian	Up	43.3%
Hyundai	Up	36.6%
Nissan	Up	28.4%
GMC	Up	18.7%
Subaru	Up	11.9%

Brands Losing Ground

Largest % declines from 1Q '24 to 2Q '24

Jeep	Down	11.8%
Land Rover	Down	11.2%
Audi	Down	9.8%
Volkswagen	Down	9.5%
Porsche	Down	7.0%

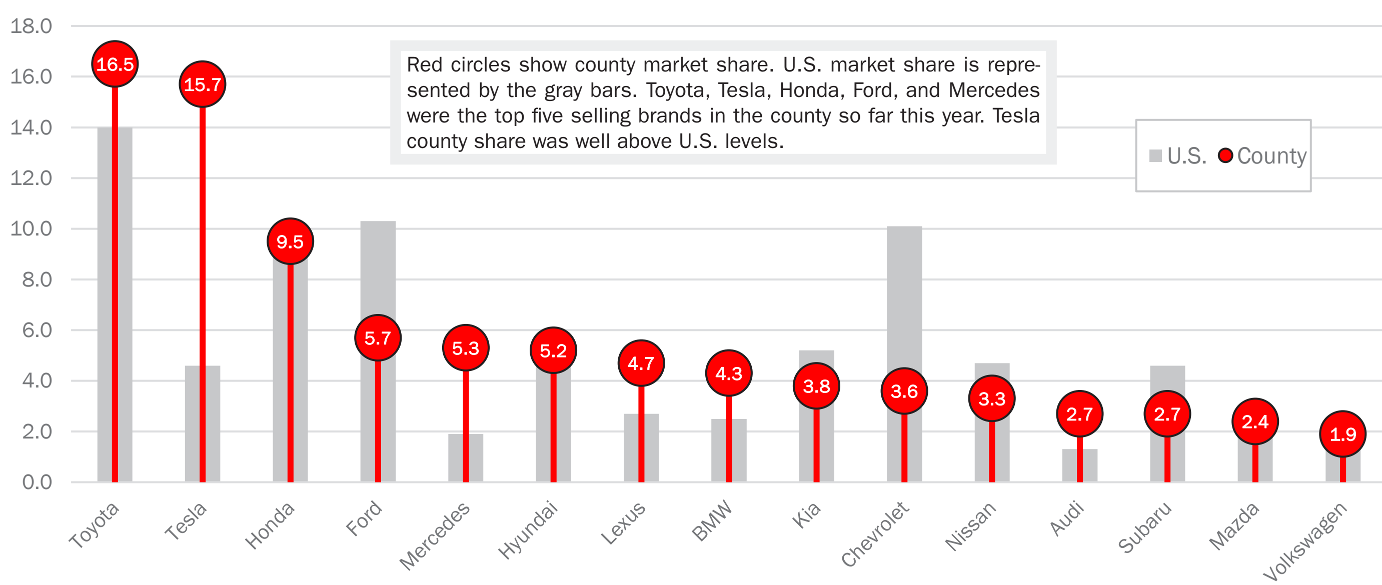
Largest % increases during YTD '24 vs. YTD '23: Rivian, Lexus, Honda, Toyota, and Hyundai.

Largest % increases in 2Q '24 vs. 1Q '24: Rivian, Hyundai, Nissan, GMC, and Subaru.

Data sourced from Experian Automotive.

TOP SELLING BRANDS

Orange County and U.S. Market Shares for Top 15 Brands in County - YTD '24 thru June



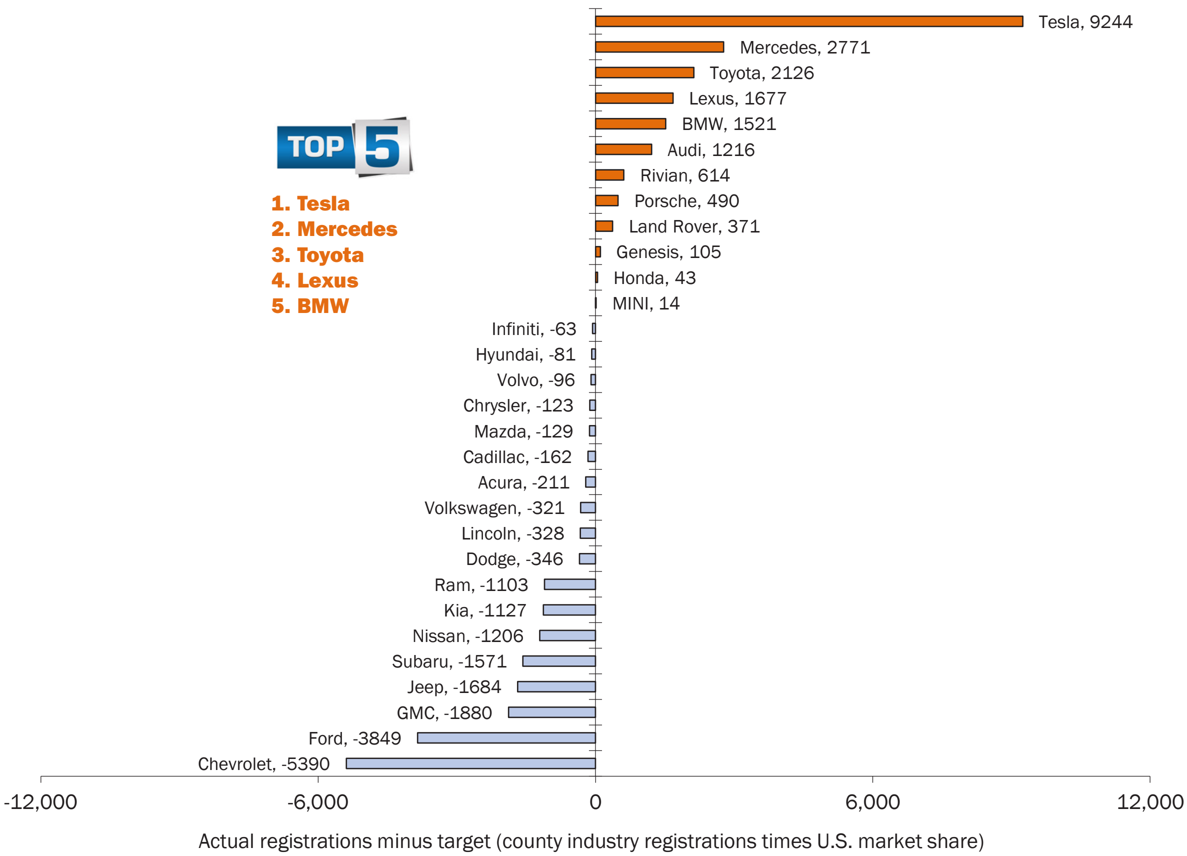
Data sourced from Experian Automotive.

BRANDS AND MODELS

BRAND SALES PERFORMANCE

The graph below provides an indicator of brands that are popular in Orange County (relative to the National standard), and those that are not. Here's how it works: For the top 30 selling brands, each brand's share of the U.S. market is multiplied by industry retail registrations in the county during the first six months of 2024. This yields a "target" for the county market. Target registrations are subtracted from actual registrations to derive the measurement of sales performance. Brands at the top of the graph (i.e., Tesla, Mercedes, Toyota, Lexus, and BMW) are relatively strong sellers in the county, with actual registrations exceeding calculated targets by large margins. For instance, Tesla registrations exceeded the target by 9,244 units.

Orange County Retail Market Performance based on registrations during YTD 24 thru June
Actual registrations minus target (county industry registrations times U.S. market share)



Data sourced from Experian Automotive.

TOP SELLING MODELS

Top 20 Selling Models during YTD '24 thru June - Market Share and % Change in Registrations vs. YTD '23

Rank	Model	County Share %	% chg. '23 to '24	Rank	Model	County Share %	% chg. '23 to '24
1	Tesla Model Y	10.5	-19.2	11	Honda HR-V	1.3	19.5
2	Toyota RAV4	4.2	44.0	12	Chevrolet Silverado	1.2	4.8
3	Tesla Model 3	2.9	-50.3	13	Hyundai Ioniq 5	1.2	157.4
4	Toyota Camry	2.8	10.8	14	Tesla Model X	1.2	7.4
5	Honda CR-V	2.7	40.1	15	Toyota Tacoma	1.2	-44.4
6	Honda Civic	2.6	41.1	16	Toyota Tundra	1.2	66.2
7	Toyota Corolla	1.9	21.0	17	Lexus NX	1.1	30.4
8	Honda Accord	1.5	-18.2	18	Hyundai Tucson	1.0	-16.2
9	Ford F-Series	1.5	-17.7	19	Toyota 4Runner	0.9	60.7
10	Lexus RX	1.3	6.6	20	Mazda CX-5	0.8	-21.5

Table on the left presents the top 20 selling models in the county during the first six months of this year. Share of industry registrations and the percent change versus the same period a year earlier is also shown. Models with the five largest percentage increase are shaded blue.

Data sourced from Experian Automotive.

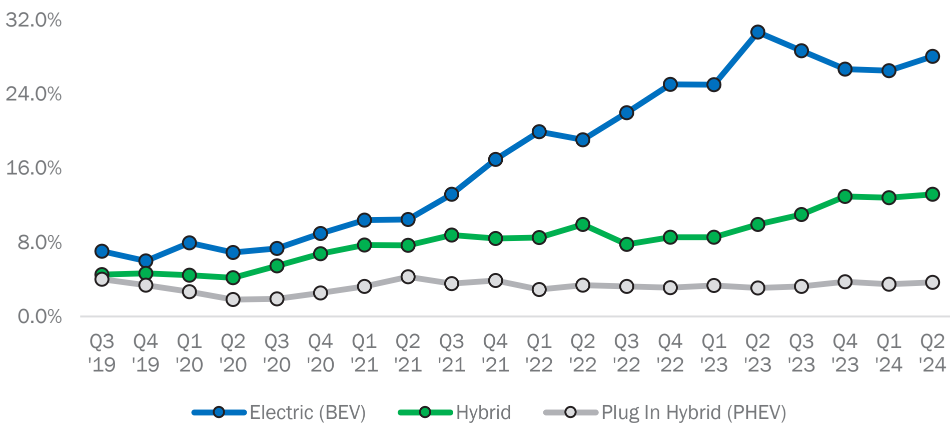
ALTERNATIVE POWERTRAIN MARKET

FIVE KEY TRENDS

1. BEV share declined from 28.0% in the first half of '23 to 27.3% this year.
2. BEV share was 28.1% in 2Q '24, up from 26.5% in 1Q.
3. Franchised dealer share of BEV market was 36.8% in first half of '24 vs. 25.9% a year earlier.
4. Hybrid share was 13.0% in the first half of 2024, up from 9.3% in 2023.
5. Plug in hybrid share was 3.6% so far this year.

BEV, PHEV, AND HYBRID MARKET SHARE

Percent Share of Industry Registrations by Powertrain Type



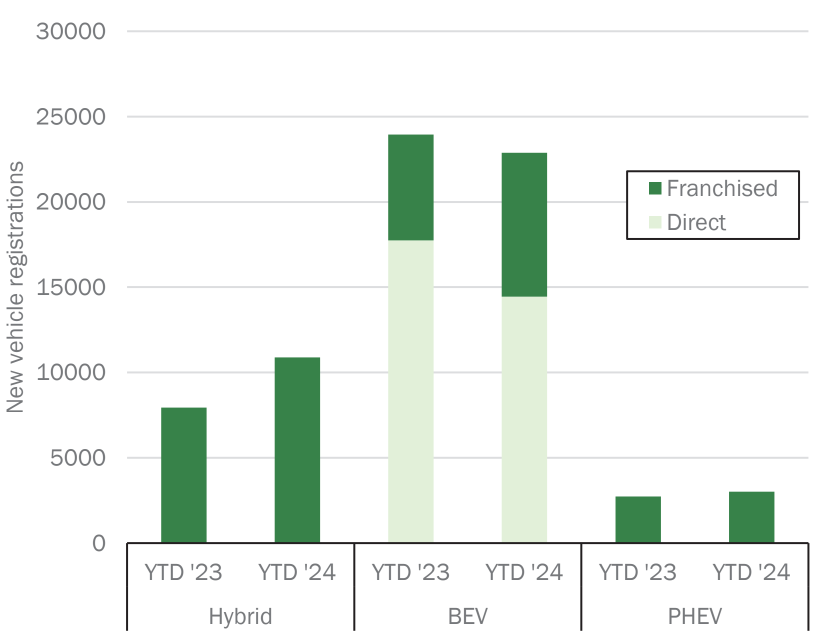
Data sourced from Experian Automotive. Hybrid registrations exclude mild hybrids.

YTD thru June	YTD '23	YTD '24
Electric (BEV)	28.0%	27.3%
Hybrid	9.3%	13.0%
Plug In Hybrid (PHEV)	3.2%	3.6%

Quarterly	1Q '24	2Q '24
Electric (BEV)	26.5%	28.1%
Hybrid	12.8%	13.2%
Plug In Hybrid (PHEV)	3.5%	3.7%

FRANCHISED DEALERSHIPS AND DIRECT SELLERS

New Hybrid, BEV, and PHEV Registrations in Orange County by Type of Selling Dealership



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

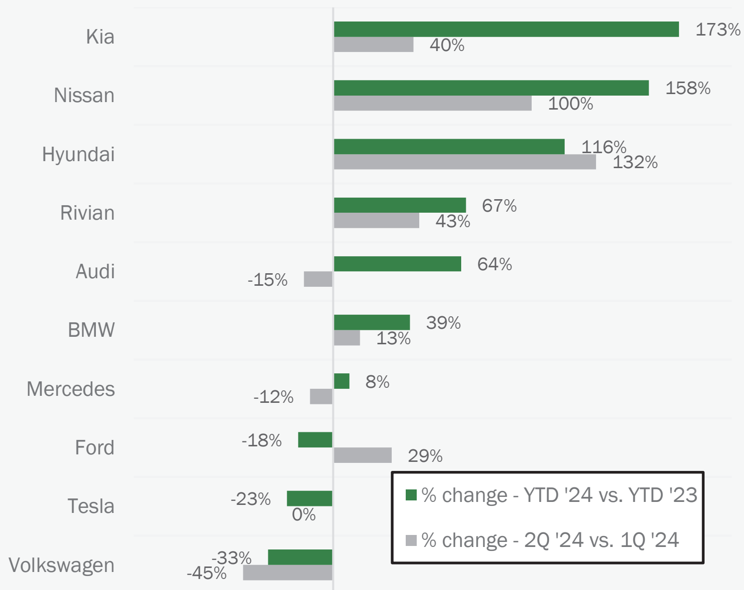
BEV Registrations and Market Share	Franchised Dealerships	Direct Sellers
YTD '23 thru Jun. regs.	6,204	17,745
YTD '24 thru Jun. regs.	8,425	14,444
% change	35.8%	-18.6%
YTD '23 mkt. share %	25.9	74.1
YTD '24 mkt. share %	36.8	63.2
change	10.9	-10.9
1Q '24 regs.	3,691	7,140
2Q '24 regs.	4,734	7,304
% change	28.3%	2.3%
1Q '24 mkt. share %	34.1	65.9
2Q '24 mkt. share %	39.3	60.7
change	5.2	-5.2

The dark green areas in the graph show registrations by powertrain type for franchised dealerships. Sum of the green areas is 22,311 units, 62% of the overall total.

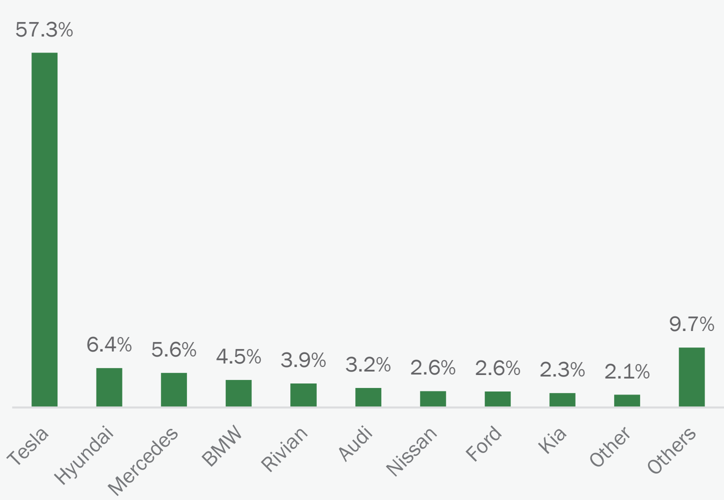
ALTERNATIVE POWERTRAIN MARKET

MAKES AND MODELS

% Change in BEV Registrations for Top 10 Brands YTD '24 thru June vs. YTD '23 and 2Q '24 vs. 1Q '24



Brand Share of Orange County BEV Market (%) YTD '24 thru June



Observations

- Kia had the largest % increase in BEV registrations in the first half of this year versus year earlier (up 173%).
- BEV registrations increased from 1Q '24 to 2Q '24 for seven of the top 10 selling brands.
- Tesla share of the BEV market was 57.3%.

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

Top Five Brands by type of Powertrain Registrations for YTD '23 and '24 thru June

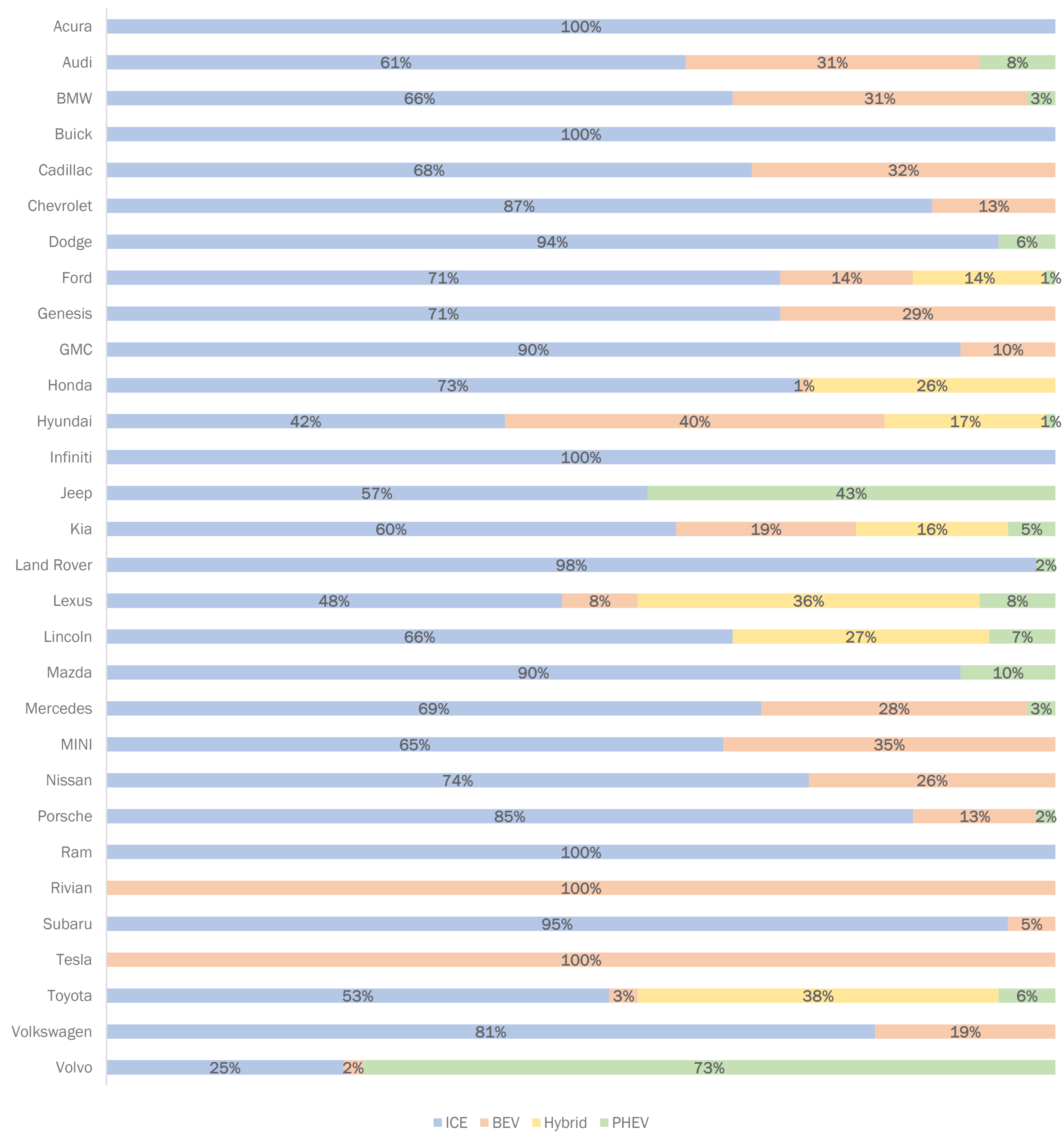
	Rank	Brand	YTD '23 Regs.	YTD '24 Regs.	% chg.	YTD '24 Share
BEV	1	Tesla	17,042	13,106	-23.1%	57.3%
	2	Hyundai	674	1,457	116.2%	6.4%
	3	Mercedes	1,180	1,277	8.2%	5.6%
	4	BMW	736	1,020	38.6%	4.5%
	5	Rivian	530	883	66.6%	3.9%
PHEV	1	Toyota	525	830	58.1%	27.6%
	2	Jeep	608	491	-19.2%	16.3%
	3	Volvo	207	303	46.4%	10.1%
	4	Lexus	145	298	105.5%	9.9%
	5	Mazda	17	176	935.3%	5.9%
HYBRID	1	Toyota	3,188	5,416	69.9%	49.8%
	2	Honda	1,575	2,058	30.7%	18.9%
	3	Lexus	1,091	1,434	31.4%	13.2%
	4	Hyundai	917	755	-17.7%	6.9%
	5	Ford	530	689	30.0%	6.3%

Market Share for Top 15 Selling BEVs, PHEVs, and Hybrids - YTD '24 thru June

Rank	Model	Type	YTD '24 Share
1	Tesla Model Y	BEV	24.0%
2	Tesla Model 3	BEV	6.6%
3	Toyota RAV4	Hybrid	5.0%
4	Honda CR-V	Hybrid	3.7%
5	Hyundai Ioniq 5	BEV	2.8%
6	Tesla Model X	BEV	2.7%
7	Honda Accord	Hybrid	1.9%
8	Rivian R1S	BEV	1.9%
9	Toyota Corolla	Hybrid	1.8%
10	Toyota RAV4	PHEV	1.7%
11	Nissan Ariya	BEV	1.5%
12	Toyota Camry	Hybrid	1.5%
13	Ford Maverick	Hybrid	1.4%
14	Toyota Sienna	Hybrid	1.3%
15	Tesla Cybertruck	BEV	1.3%

ALTERNATIVE POWERTRAIN MARKET

Share of Brand Registrations by Type of Powertrain - Second Quarter, 2024 (top 30 brands)



The graph above shows the breakdown of new vehicle registrations by powertrain type for each of the top 30 selling brands in the county during the Second Quarter of 2024. Data sourced from Experian Automotive.

MODEL RANKINGS

Model Y Best-Seller in County Market During First Six Months of '24

The table below shows the top five selling models during the first half of 2024 in 20 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 & Large Cars: Toyota Camry

Near Luxury Car: Tesla Model 3

Compact/Mid Size Pickup: Tacoma

Full Size Pickup: Ford F-Series

Compact SUV: Toyota RAV4

3 Row Mid Size SUV: Honda Pilot

Luxury Compact SUV: Tesla Model Y

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

Small Cars

Model	Regs.	Share
Honda Civic	2162	30.4
Toyota Corolla	1559	22.0
Nissan Sentra	580	8.2
Hyundai Elantra	509	7.2
Toyota Prius	449	6.3

Mid Size and Large Cars

Model	Regs.	Share
Toyota Camry	2310	48.3
Honda Accord	1234	25.8
Hyundai Ioniq 6	324	6.8
Hyundai Sonata	248	5.2
Nissan Altima	185	3.9

Sports/Pony Cars

Model	Regs.	Share
Ford Mustang	200	27.7
Dodge Challenger	176	24.4
Toyota 86	149	20.7
Chevrolet Camaro	60	8.3
Mazda MX5	54	7.5

Near Luxury Cars

Model	Regs.	Share
Tesla Model 3	2441	44.0
Lexus ES	463	8.4
BMW i4	398	7.2
Mercedes C-Class	334	6.0
BMW 3-Series	333	6.0

Luxury and High End Sports Cars

Model	Regs.	Share
Tesla Model S	359	11.8
Mercedes E-Class	266	8.7
BMW 5-Series	181	5.9
BMW i5	178	5.8
Porsche 911	174	5.7

Compact/Mid Size Pickup

Model	Regs.	Share
Toyota Tacoma	984	37.4
Ford Maverick	680	25.9
Nissan Frontier	245	9.3
Chevrolet Colorado	202	7.7
GMC Canyon	141	5.4

Full Size Pickup

Model	Regs.	Share
Ford F-Series	1226	22.5
Chevrolet Silverado	1040	19.1
Toyota Tundra	982	18.0
GMC Sierra	661	12.1
Ram Pickup	536	9.8

Mini Van

Model	Regs.	Share
Toyota Sienna	490	41.0
Honda Odyssey	398	33.3
Kia Carnival	191	16.0
Chrysler Pacifica	106	8.9
Chrysler Voyager	11	0.9

Large Van

Model	Regs.	Share
Ford Transit Connect	346	36.6
Mercedes Sprinter	331	35.0
Ram Promaster	131	13.9
Chevrolet Express	64	6.8
Mercedes Metris	37	3.9

Subcompact SUV

Model	Regs.	Share
Honda HR-V	1072	22.4
Subaru Crosstrek	671	14.0
Toyota Corolla Cross	620	12.9
Hyundai Kona	471	9.8
Mazda CX-30	458	9.6

Compact SUV

Model	Regs.	Share
Toyota RAV4	3550	25.6
Honda CR-V	2264	16.3
Hyundai Ioniq 5	1027	7.4
Hyundai Tucson	808	5.8
Mazda CX-5	692	5.0

2 Row Mid Size SUV

Model	Regs.	Share
Toyota 4Runner	728	22.5
Subaru Outback	512	15.8
Hyundai Santa Fe	485	15.0
Ford Mustang Mach-E	378	11.7
Jeep Grand Cherokee	280	8.6

3 Row Mid Size SUV

Model	Regs.	Share
Honda Pilot	614	12.9
Toyota Grand Highlan	608	12.7
Kia Telluride	522	10.9
Toyota Highlander	465	9.7
Ford Explorer	383	8.0

Large SUV

Model	Regs.	Share
Ford Bronco	437	28.5
Chevrolet Tahoe	283	18.5
Chevrolet Suburban	138	9.0
Toyota Sequoia	138	9.0
GMC Yukon	115	7.5

Luxury Subcompact SUV

Model	Regs.	Share
Audi Q3	297	22.6
Mercedes EQB	238	18.1
Audi Q4 E-Tron	201	15.3
Lexus UX	150	11.4
BMW X1	142	10.8

Luxury Compact SUV

Model	Regs.	Share
Tesla Model Y	8812	69.5
Lexus NX	940	7.4
BMW X3	492	3.9
Audi Q5	477	3.8
Mercedes GLC-Class	456	3.6

Luxury Mid Size SUV

Model	Regs.	Share
Lexus RX	1110	15.6
Tesla Model X	1010	14.2
Mercedes GLE-Class	647	9.1
BMW X5	541	7.6
Mercedes EQE SUV	413	5.8

Luxury Large SUV

Model	Regs.	Share
Rivian R1S	686	23.0
Lexus TX	429	14.4
Mercedes EQS SUV	325	10.9
Mercedes GLS-Class	309	10.3
Land Rover Range Ro	307	10.3

Top Selling Passenger Cars

Model	Regs.	Share
Tesla Model 3	2441	11.5
Toyota Camry	2310	10.9
Honda Civic	2162	10.2
Toyota Corolla	1559	7.4
Honda Accord	1234	5.8

Top Selling Light Trucks

Model	Regs.	Share
Tesla Model Y	8812	14.1
Toyota RAV4	3550	5.7
Honda CR-V	2264	3.6
Ford F-Series	1226	2.0
Lexus RX	1110	1.8

Data sourced from Experian Automotive.

COMPARISON OF ORANGE COUNTY AND U.S. MARKET

Domestic Brand Share of County Market was 32.0% vs 38.8% in U.S.

	Orange County Retail Market	U.S. Retail Market
% change in registrations YTD '24 thru June vs. YTD '23	-2.1%	3.4%
Car share of industry retail light vehicle market YTD '24 thru June	25.3%	18.7%
Domestic brand market share YTD '24 thru June	32.0%	38.8%

	New Retail Registrations - YTD 2024 thru June				Market Share (YTD '24 thru June)		
	Orange County		U.S.				
Brand	Regs.	% ch. vs. YTD '23	Regs.	% ch. vs. YTD '23	Orange County	U.S.	Variance
Acura	563	-15.1%	57,660	-8.8%	0.7	0.9	-0.2
Alfa Romeo	62	5.1%	4,532	15.2%	0.1	0.1	0.0
Audi	2,294	-3.3%	80,307	-3.4%	2.7	1.3	1.4
BMW	3,599	-7.2%	154,775	1.0%	4.3	2.5	1.8
Buick	113	-5.8%	74,867	9.4%	0.1	1.2	-1.1
Cadillac	730	29.4%	66,455	6.1%	0.9	1.1	-0.2
Chevrolet	3,040	-14.8%	628,074	2.8%	3.6	10.1	-6.5
Chry Dodge Jeep Ram	2,384	-21.1%	420,153	-12.9%	2.8	6.7	-3.9
Chrysler	126	-30.8%	18,551	-25.6%	0.2	0.3	-0.1
Dodge	422	14.1%	57,188	4.0%	0.5	0.9	-0.4
Jeep	1,169	-26.1%	212,565	-15.2%	1.4	3.4	-2.0
Ram	667	-24.9%	131,849	-13.3%	0.8	2.1	-1.3
Ford	4,734	-13.3%	639,403	1.3%	5.7	10.3	-4.6
Genesis	467	-17.2%	26,937	-2.2%	0.6	0.4	0.2
GMC	1,262	5.3%	234,084	0.4%	1.5	3.8	-2.3
Honda	7,993	17.1%	592,268	15.4%	9.5	9.5	0.0
Hyundai	4,391	11.7%	333,156	-1.6%	5.2	5.3	-0.1
Infiniti	271	0.0%	24,896	-8.5%	0.3	0.4	-0.1
Jaguar	74	42.3%	3,521	-0.3%	0.1	0.1	0.0
Kia	3,190	-0.9%	321,582	-6.8%	3.8	5.2	-1.4
Land Rover	897	7.2%	39,203	22.8%	1.1	0.6	0.5
Lexus	3,896	35.4%	165,293	25.0%	4.7	2.7	2.0
Lincoln	263	11.9%	44,034	26.0%	0.3	0.7	-0.4
Maserati	97	34.7%	2,970	3.2%	0.1	0.0	0.1
Mazda	2,025	-6.3%	160,497	6.8%	2.4	2.6	-0.2
Mercedes	4,402	-10.6%	121,532	-6.9%	5.3	1.9	3.4
MINI	184	-13.2%	12,663	-10.8%	0.2	0.2	0.0
Mitsubishi	93	-9.7%	32,805	-14.1%	0.1	0.5	-0.4
Nissan	2,741	0.8%	294,084	-1.4%	3.3	4.7	-1.4
Polestar	101	180.6%	2,607	83.7%	0.1	0.0	0.1
Porsche	849	-16.4%	26,742	-14.6%	1.0	0.4	0.6
Rivian	883	66.6%	20,047	43.9%	1.1	0.3	0.8
Subaru	2,276	-5.7%	286,623	4.4%	2.7	4.6	-1.9
Tesla	13,106	-23.1%	287,742	-5.8%	15.7	4.6	11.1
Toyota	13,828	16.8%	871,767	16.7%	16.5	14.0	2.5
Volkswagen	1,617	-5.2%	144,398	18.8%	1.9	2.3	-0.4
Volvo	500	-15.7%	44,410	-6.7%	0.6	0.7	-0.1
Other	799	84.5%	17,372	72.8%	1.0	0.3	0.7

The two tables above provide a comparison of the Orange County and U.S. new light vehicle markets. Data sourced from Experian Automotive.

Orange County New Retail Car and Light Truck Registrations									
	Second Quarter			YTD thru June			YTD Market Share (%)		
	2023	2024	% chg.	YTD '23	YTD '24	% chg.	YTD '23	YTD '24	Chg.
MARKET SUMMARY									
TOTAL	45,395	42,877	-5.5%	85,514	83,724	-2.1%			
Cars	13,400	10,575	-21.1%	25,015	21,198	-15.3%	29.3	25.3	-3.9
Light Trucks	31,995	32,302	1.0%	60,499	62,526	3.4%	70.7	74.7	3.9
Domestic	17,689	13,544	-23.4%	31,886	26,764	-16.1%	37.3	32.0	-5.3
European	8,204	7,279	-11.3%	16,013	15,020	-6.2%	18.7	17.9	-0.8
Japanese	15,514	17,520	12.9%	29,875	33,686	12.8%	34.9	40.2	5.3
Korean	3,988	4,534	13.7%	7,740	8,254	6.6%	9.1	9.9	0.8
BRAND REGISTRATIONS									
Acura	353	293	-17.0%	663	563	-15.1%	0.8	0.7	-0.1
Alfa Romeo	22	29	31.8%	59	62	5.1%	0.1	0.1	0.0
Audi	1,242	1,088	-12.4%	2,372	2,294	-3.3%	2.8	2.7	-0.1
BMW	2,004	1,748	-12.8%	3,878	3,599	-7.2%	4.5	4.3	-0.2
Buick	66	66	0.0%	120	113	-5.8%	0.1	0.1	0.0
Cadillac	299	378	26.4%	564	730	29.4%	0.7	0.9	0.2
Chevrolet	1,699	1,539	-9.4%	3,567	3,040	-14.8%	4.2	3.6	-0.6
C/D/J/R	1,597	1,127	-29.4%	3,021	2,384	-21.1%	3.5	2.8	-0.7
Chrysler	94	58	-38.3%	182	126	-30.8%	0.2	0.2	0.0
Dodge	205	256	24.9%	370	422	14.1%	0.4	0.5	0.1
Jeep	832	548	-34.1%	1,581	1,169	-26.1%	1.8	1.4	-0.4
Ram	466	265	-43.1%	888	667	-24.9%	1.0	0.8	-0.2
Ford	2,657	2,435	-8.4%	5,458	4,734	-13.3%	6.4	5.7	-0.7
Genesis	280	234	-16.4%	564	467	-17.2%	0.7	0.6	-0.1
GMC	553	685	23.9%	1,199	1,262	5.3%	1.4	1.5	0.1
Honda	3,646	4,137	13.5%	6,827	7,993	17.1%	8.0	9.5	1.5
Hyundai	2,005	2,535	26.4%	3,932	4,391	11.7%	4.6	5.2	0.6
Infiniti	158	126	-20.3%	271	271	0.0%	0.3	0.3	0.0
Jaguar	24	34	41.7%	52	74	42.3%	0.1	0.1	0.0
Kia	1,679	1,636	-2.6%	3,220	3,190	-0.9%	3.8	3.8	0.0
Land Rover	374	422	12.8%	837	897	7.2%	1.0	1.1	0.1
Lexus	1,529	2,057	34.5%	2,878	3,896	35.4%	3.4	4.7	1.3
Lincoln	106	139	31.1%	235	263	11.9%	0.3	0.3	0.0
Maserati	45	55	22.2%	72	97	34.7%	0.1	0.1	0.0
Mazda	1,251	1,007	-19.5%	2,162	2,025	-6.3%	2.5	2.4	-0.1
Mercedes	2,585	2,158	-16.5%	4,922	4,402	-10.6%	5.8	5.3	-0.5
MINI	98	81	-17.3%	212	184	-13.2%	0.2	0.2	0.0
Mitsubishi	55	53	-3.6%	103	93	-9.7%	0.1	0.1	0.0
Nissan	1,472	1,541	4.7%	2,720	2,741	0.8%	3.2	3.3	0.1
Polestar	16	60	275.0%	36	101	180.6%	0.0	0.1	0.1
Porsche	515	409	-20.6%	1,016	849	-16.4%	1.2	1.0	-0.2
Rivian	304	520	71.1%	530	883	66.6%	0.6	1.1	0.5
Subaru	1,149	1,202	4.6%	2,413	2,276	-5.7%	2.8	2.7	-0.1
Tesla	10,335	6,539	-36.7%	17,042	13,106	-23.1%	19.9	15.7	-4.2
Toyota	5,901	7,104	20.4%	11,838	13,828	16.8%	13.8	16.5	2.7
Volkswagen	833	768	-7.8%	1,705	1,617	-5.2%	2.0	1.9	-0.1
Volvo	313	245	-21.7%	593	500	-15.7%	0.7	0.6	-0.1
Other	230	427	85.7%	433	799	84.5%	0.5	1.0	0.5

Other includes Aston Martin, Bentley, Ferrari, Freightliner, GEM, Lamborghini, Lotus, Lucid, McLaren, and Rolls Royce.

Orange County Auto Outlook

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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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