

# ORANGE COUNTY AUTO OUTLOOK™

4th Quarter, 2023

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

## FORECAST

### County New Vehicle Market Predicted to Improve by 3.6% in 2024

Below is a list of eight key trends and developments in the Orange County new vehicle market:

- 1 Replenished inventories and pent-up demand helped the county new vehicle market in 2023. New retail registrations last year increased to 168,695 units, a 10.9% improvement from 2022. The uptick was higher than Auto Outlook’s 5% projection at the beginning of the year.
- 2 The county market should increase for the second consecutive year in ‘24. Auto Outlook is projecting that registrations this year will approach 175,000, up 3.6% from ‘23. And there is a good chance that the increase could be higher (see below).
- 3 The shaded box on the right reviews the primary forecast determinants. Pent-up demand is still significant, the county labor market is strong, and consensus is for economic growth to remain positive. Vehicle affordability is still an issue, but should improve as the year progresses. As always there are some risks (geopolitical uncertainties and the presidential election, for example), but if interest rates ease, the market could post a larger increase than expected this year.
- 4 BEV market share was up last year (27.9% vs 21.5% in 2022), but the electric vehicle market cooled in the second half. BEV registrations declined 3% from the Third to the Fourth Quarter of last year. Hybrid registrations were up 9% during the same period.
- 5 Honda’s recovery from inventory shortages in ‘22 contributed to the 11.4% increase in Japanese brand registrations in ‘23. Domestic brand registrations were up 16.7% (see below).

- 6 Honda, Tesla, Land Rover, Audi, and Lexus had the largest percentage gains among the top 20 selling brands last year. Volkswagen, Lexus, BMW, Toyota, and Honda moved higher from the Third to the Fourth Quarters of ‘23 (see page 4).
- 7 Based on a comparison to U.S. market share, Tesla, Mercedes, Toyota, BMW, and Lexus were the top performing brands in the county market (see page 5).
- 8 Tesla Model Y, Model 3, RAV4, Camry, and CR-V were top sellers last year. CR-V and Model Y posted big gains (see page 5).

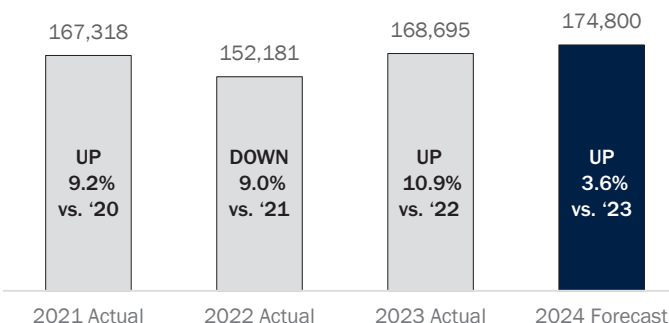


#### Primary Factors Driving the Orange County New Vehicle Market

- » County unemployment rate was below 4% at the end of 2023, total employment increased, and household incomes have moved higher, all positive factors for the new vehicle market.
- » Rising interest rates and tight vehicle supplies resulting in higher prices put a squeeze on affordability in 2022 and the first half of last year, but the pendulum is swinging back. Interest rates are predicted to ease this year, transaction prices are drifting lower, and income growth has been positive.
- » Pent up demand is the biggest positive for the county market. Auto Outlook estimates that nearly 100,000 new vehicle purchases have been postponed since the onset of the pandemic and ensuing supply chain disruptions.

### Forecast for County New Retail Light Vehicle Registrations

### Market Summary



	2022 Annual	2023 Annual	% Chg. '22 to '23	Mkt. Share 2023
TOTAL	152,181	168,695	10.9%	
Car	46,878	50,038	6.7%	29.7%
Light Truck	105,303	118,657	12.7%	70.3%
Domestic	51,541	60,145	16.7%	35.7%
European	29,752	30,958	4.1%	18.4%
Japanese	55,620	61,971	11.4%	36.7%
Korean	15,268	15,621	2.3%	9.3%

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

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  
2023 vs 2022**

**Orange County  
UP 10.9%**

**U.S.  
UP 7.5%**

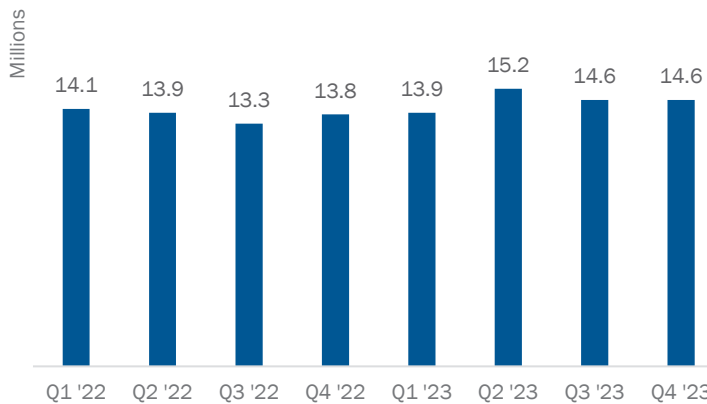
New retail light vehicle registrations in the county increased by **10.9%** from 2022 to 2023, higher than the **7.5%** improvement in the Nation.

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 were **14.6 million** in the Fourth Quarter of last year, unchanged from the Third Quarter.

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

**% Change in quarterly  
registrations vs.  
year earlier  
(4Q '23 vs. 4Q '22)**

**UP  
3.7%**

**% Change in  
registrations vs.  
previous quarter  
(4Q '23 vs. 3Q '23)**

**DOWN  
7.1%**

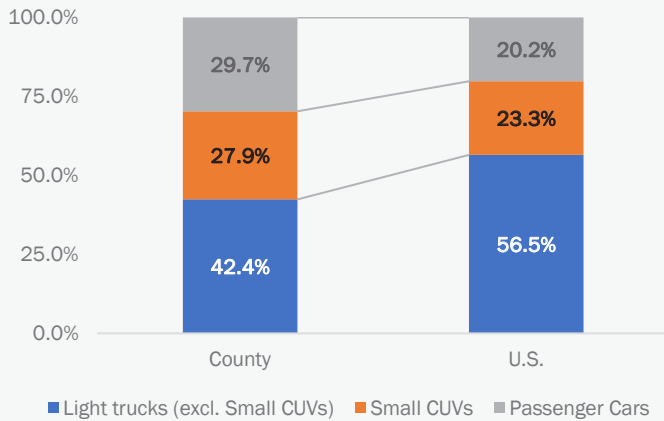
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# KEY TRENDS IN ORANGE COUNTY NEW VEHICLE MARKET



## VEHICLE AND BRAND SEGMENTS - COUNTY AND U.S.

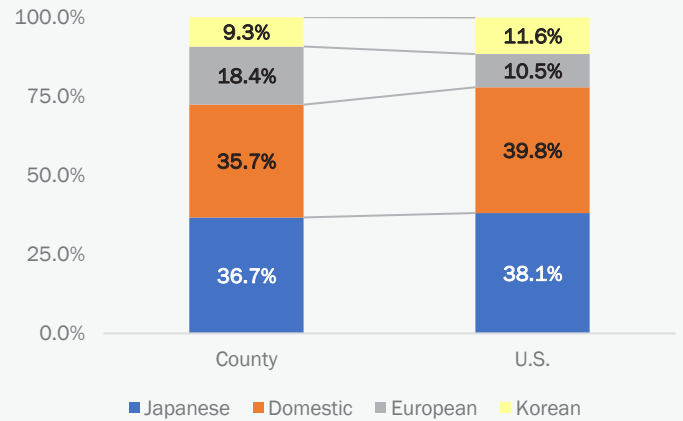
Market Share by Type of Vehicle



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 many trucks. Light truck share (excluding small CUVs) was **42.4%** last year, below the **56.6%** share in the U.S.

Data sourced from Experian Automotive.

Domestic, European, Japanese, & Korean Brand Share



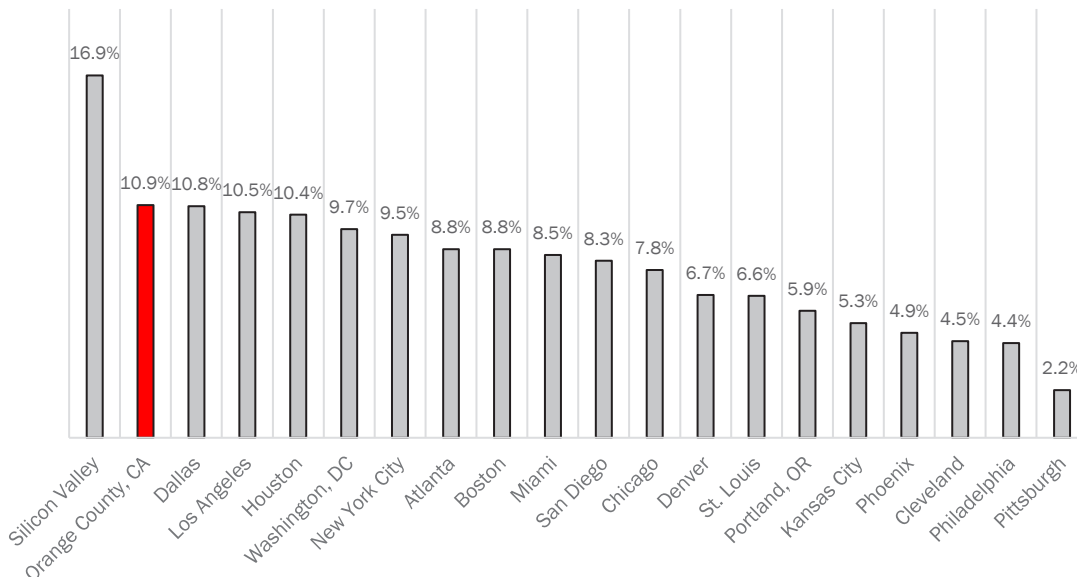
European brand market share in the county was higher than U.S. levels: **18.4%** vs. **10.5%**. Orange County Domestic brand share (which includes Tesla and Rivian) was **35.7%** in 2023. Korean and Japanese brands accounted for a smaller share of the county market last year than in the Nation.

Data sourced from Experian Automotive.



## COMPARISON OF METRO AREA MARKETS

Percent Change in New Retail Light Vehicle Registrations - 2023 vs. 2022



### Observations and Key Facts

- Orange County registrations increased **10.9%** last year, above the average for other markets. The Silicon Valley market improved by **16.9%**.
- BEV market share in the county last year was **27.9%**, second highest. BEV penetration was highest in Silicon Valley - **39.1%**
- Tesla was the best-selling brand in the county in 2023. Tesla was the leader in only one other market - Silicon Valley.

Data sourced from Experian Automotive.

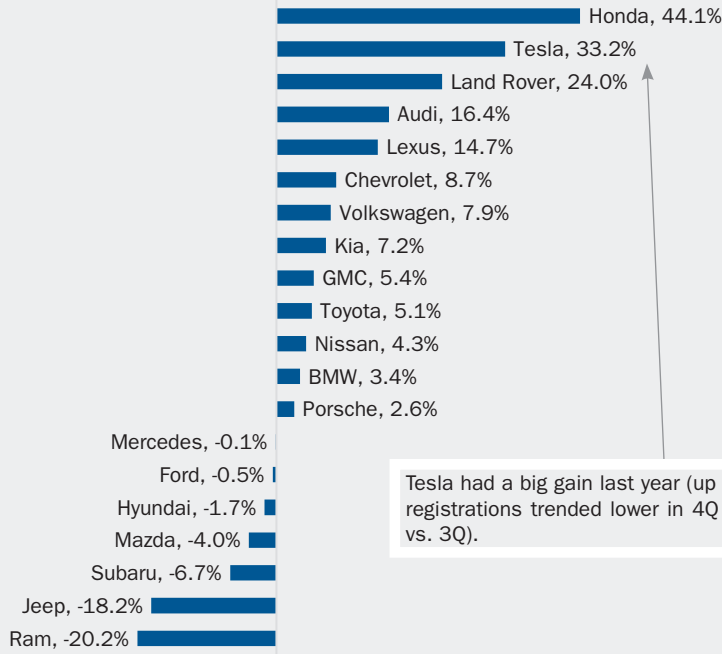
# BRANDS AND MODELS



## WINNERS AND LOSERS

The primary metric used to identify winning and losing brands is the annual (or year-to-date) percent change in registrations. Honda and Tesla were the biggest gainers in the county market last year among top 20 brands. BUT this snapshot picture skips over another important piece of evidence that can shed light on brand sales performance - what is the shorter term trend in sales? This matters! Registrations for a brand may have posted a big increase for all of last year (definitely a positive), but if growth stalled as the year progressed, that's significant. Tesla is a perfect example (see text box next to graph below).

**% Change in County Registrations for Top 20 Brands- 2023 (annual) vs. 2022**



Tesla had a big gain last year (up 33.2%), but registrations trended lower in 4Q (down 25% vs. 3Q).

### Brands Gaining Ground

**Largest % increases from 3Q '23 to 4Q '23**

Volkswagen	Up	14.9%
Lexus	Up	9.8%
BMW	Up	9.6%
Toyota	Up	6.2%
Honda	Up	1.4%

### Brands Losing Ground

**Largest % declines from 3Q '23 to 4Q '23**

Mazda	Down	-27.0%
Tesla	Down	-25.0%
Kia	Down	-20.0%
Porsche	Down	-17.9%
Nissan	Down	-14.4%

**Largest % increases in '23 vs. '22:** Honda, Tesla, Land Rover, Audi, and Lexus.

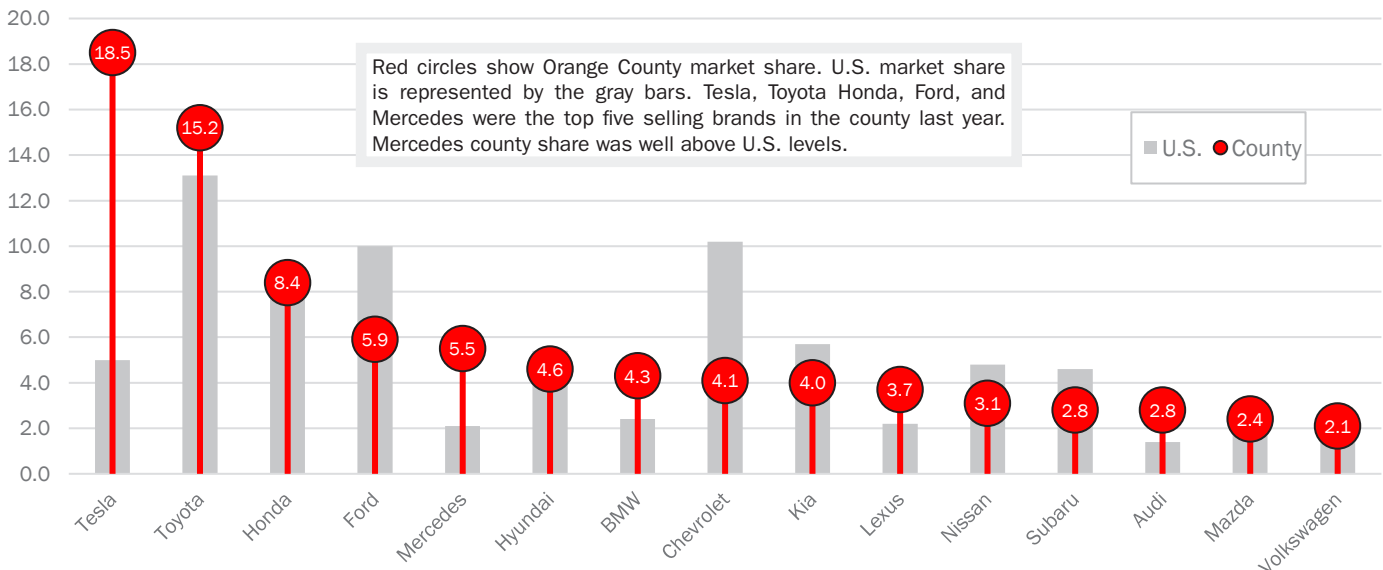
**Largest % increases in 4Q '23 vs. 3Q '23:** Volkswagen, Lexus, BMW, Toyota, and Honda.

Data sourced from Experian Automotive.



## TOP SELLING BRANDS

**Orange County and U.S. Market Shares for Top 15 Brands in County - 2023**



Red circles show Orange County market share. U.S. market share is represented by the gray bars. Tesla, Toyota, Honda, Ford, and Mercedes were the top five selling brands in the county last year. Mercedes county share was well above U.S. levels.

Data sourced from Experian Automotive.

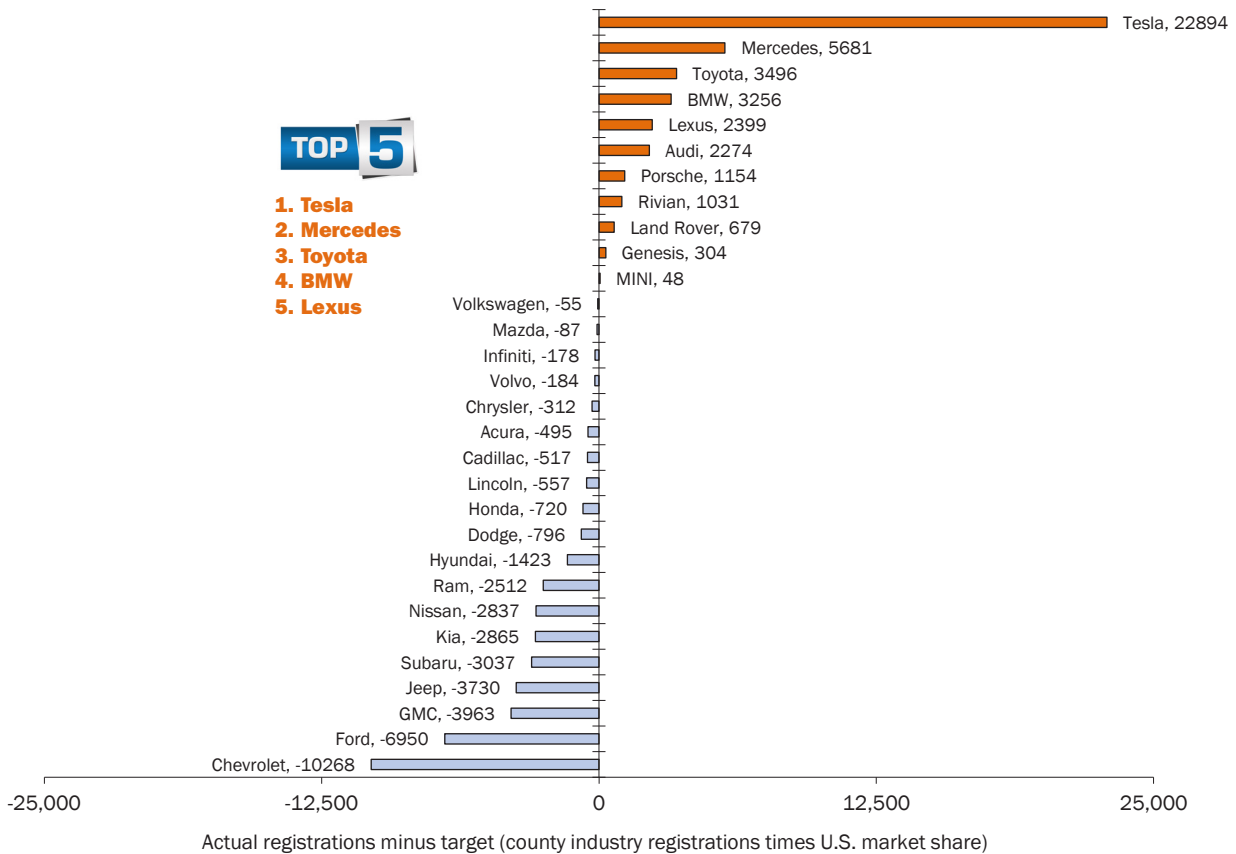
# BRANDS AND MODELS



## 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 2023. 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, BMW, and Lexus) are relatively strong sellers in the county, with actual registrations exceeding calculated targets by large margins. For instance, Tesla registrations exceeded the target by 22,894 units.

**Orange County Retail Market Performance based on registrations during 2023**  
**Actual registrations minus target (county industry registrations times U.S. market share)**



- TOP 5**
1. Tesla
  2. Mercedes
  3. Toyota
  4. BMW
  5. Lexus

Data sourced from Experian Automotive.



## TOP SELLING MODELS

**Top 20 Selling Models - 2023 Annual Market Share and % Change in Registrations vs. 2022**

Rank	Model	Area Share %	% chg. '22 to '23	Rank	Model	Area Share %	% chg. '22 to '23
1	Tesla Model Y	11.0	60.1	11	Lexus RX	1.2	6.2
2	Tesla Model 3	6.1	17.9	12	Chevrolet Silverado	1.1	-8.8
3	Toyota RAV4	3.4	3.9	13	Tesla Model X	1.1	0.2
4	Toyota Camry	2.4	-0.8	14	Honda HR-V	1.1	50.1
5	Honda CR-V	2.1	76.9	15	Lexus NX	1.0	50.4
6	Toyota Tacoma	2.0	5.7	16	Hyundai Tucson	1.0	12.8
7	Honda Civic	2.0	37.6	17	Mazda CX-5	0.9	-21.6
8	Toyota Corolla	1.8	-0.1	18	Toyota Highlander	0.9	-16.6
9	Honda Accord	1.8	38.8	19	Hyundai Elantra	0.8	8.7
10	Ford F-Series	1.6	24.9	20	Audi Q5	0.8	24.1

Table on the left presents the top 20 selling models in Orange County during 2023. Share of industry registrations and the percent change versus 2022 is also shown. Models with the five largest percentage increase are shaded blue. Data sourced from Experian Automotive.

# ALTERNATIVE POWERTRAIN MARKET

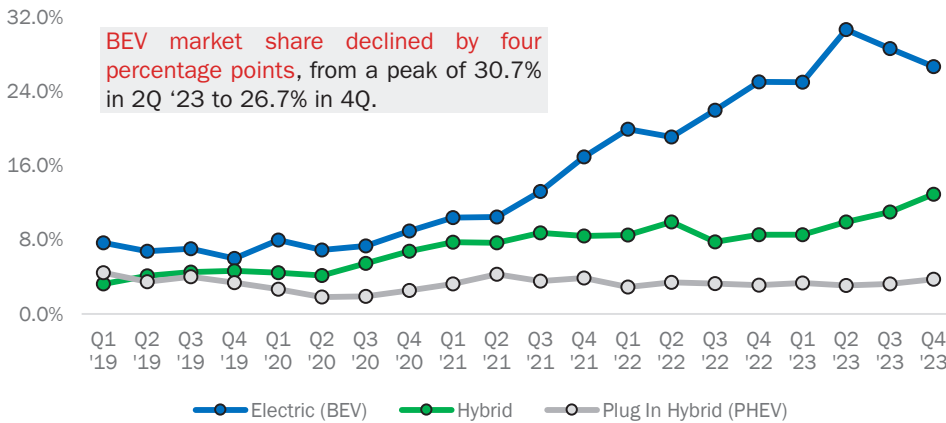
## FIVE KEY TRENDS

- 1.** BEV share increased from 21.5% in '22 to 27.9% in '23
- 2.** BEV share declined by 1.9 points from 3Q '23 to 4Q.
- 3.** Franchised dealer share of BEV market was 29.3% in '23 vs. 25.8% in '22.
- 4.** Hybrid registrations increased 35% last year. Plug ins were up 17%.
- 5.** Hyundai hybrid registrations were up 110% last year.



## BEV, PHEV, AND HYBRID MARKET SHARE

Percent Share of Industry Registrations by Powertrain Type



	Annual		
	2022	2023	
Electric (BEV)	21.5%	27.9%	↑
Hybrid	8.7%	10.6%	↑
Plug In Hybrid (PHEV)	3.2%	3.3%	↑

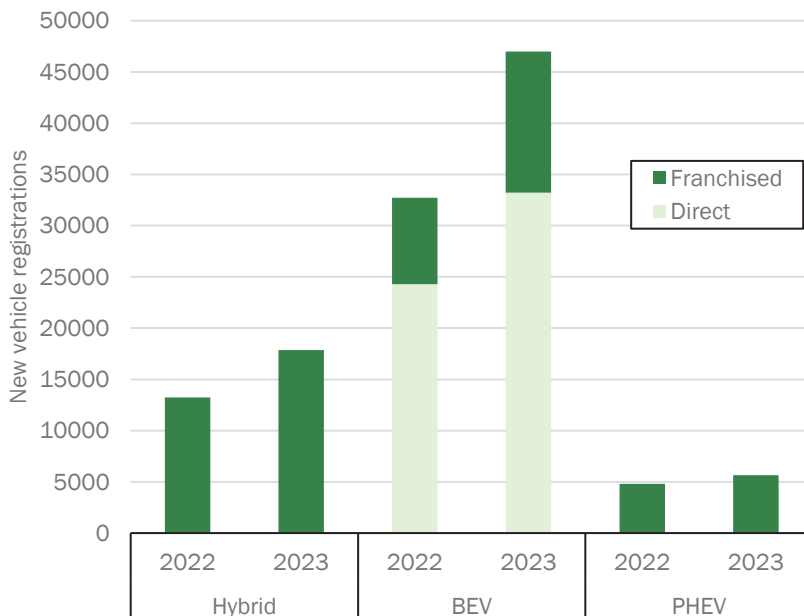
	Quarterly		
	3Q '23	4Q '23	
Electric (BEV)	28.6%	26.7%	↓
Hybrid	11.0%	12.9%	↑
Plug In Hybrid (PHEV)	3.2%	3.8%	↑

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



## FRANCHISED DEALERSHIPS AND DIRECT SELLERS

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



	BEV Registrations and Market Share	
	Franchised Dealerships	Direct Sellers
2022 registrations	8,430	24,299
2023 registrations	13,780	33,216
% change	63.5%	36.7%
2022 market share %	25.8	74.2
2023 market share %	29.3	70.7
change	3.5	-3.5
3Q '23 registrations	3,671	8,671
4Q '23 registrations	3,899	6,783
% change	6.2%	-21.8%
3Q '23 market share %	29.7	70.3
4Q '23 market share %	36.5	63.5
change	6.8	-6.8

As depicted on the graph, franchised dealerships accounted for more than half of the combined Hybrid, BEV, and PHEV market. Franchised dealer share of the BEV market increased from 29.7% in 3Q '23 to 36.5% in 4Q.

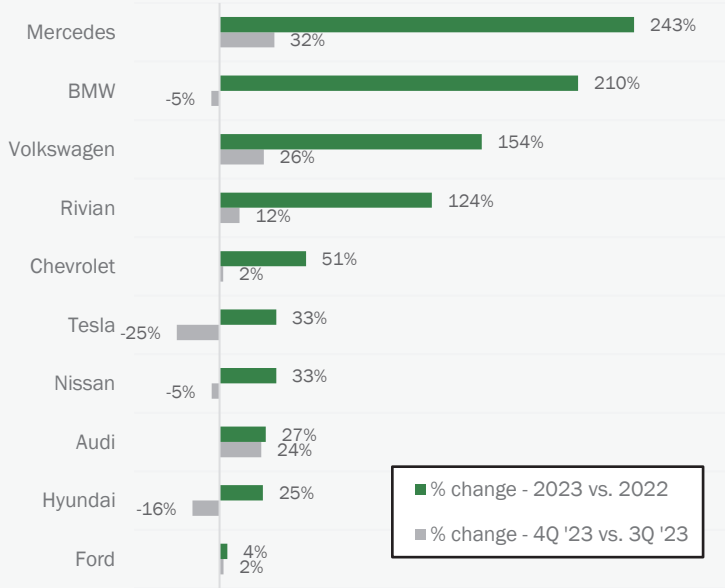
Data sourced from Experian Automotive. Hybrid registrations exclude mild hybrids.

# ALTERNATIVE POWERTRAIN MARKET

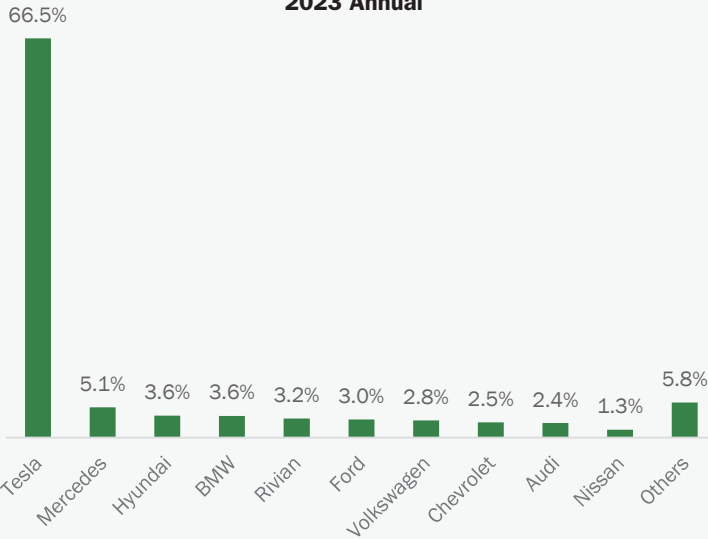


## MAKES AND MODELS

**% Change in Brand BEV Registrations for Top 10 Brands 2023 (annual) vs. 2022 and 4Q '23 vs. 3Q '23**



**Brand Share of Orange County BEV Market (%) 2023 Annual**



**Observations**

- Mercedes had the largest % increase in BEV registrations from 2022 to 2023 (up 243%).
- BEV registrations declined from 3Q '23 to 4Q '23 for four of the top 10 selling brands.
- Tesla share of the BEV market was 66.5% in 2023.

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

**Top Five Brands by type of Powertrain 2022 and 2023 Annual Registrations**

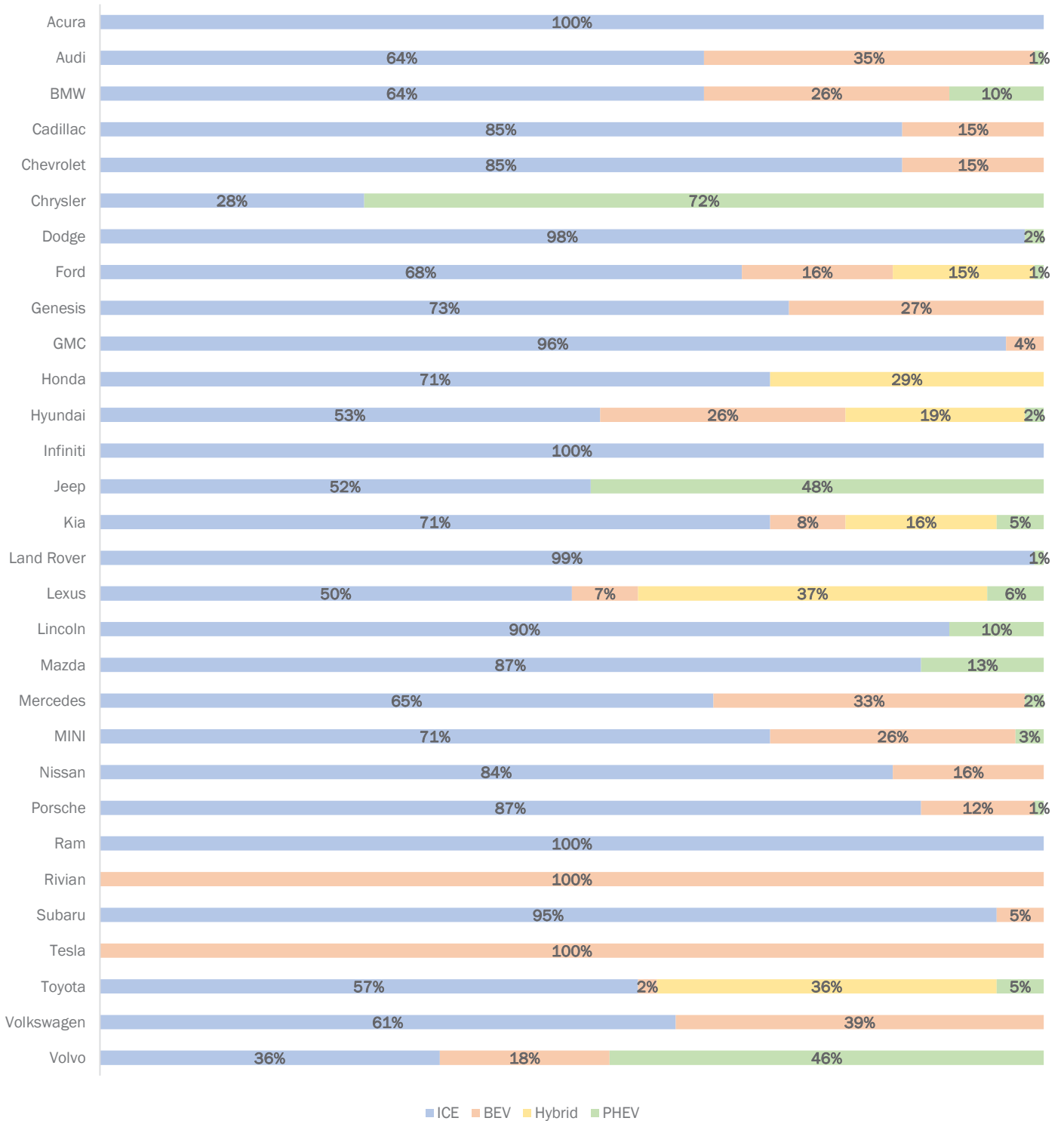
	Rank	Brand	2022 Regs.	2023 Regs.	% chg.	2023 Share
<b>BEV</b>	1	Tesla	23,471	31,263	33.2%	66.5%
	2	Mercedes	695	2,383	242.9%	5.1%
	3	Hyundai	1,367	1,715	25.5%	3.6%
	4	BMW	551	1,708	210.0%	3.6%
	5	Rivian	669	1,501	124.4%	3.2%
<b>PHEV</b>	1	Jeep	701	1,239	76.7%	22.0%
	2	Toyota	1,082	1,167	7.9%	20.7%
	3	BMW	979	854	-12.8%	15.1%
	4	Volvo	557	443	-20.5%	7.9%
	5	Kia	254	406	59.8%	7.2%
<b>HYBRID</b>	1	Toyota	6,801	7,877	15.8%	44.1%
	2	Honda	1,830	3,737	104.2%	20.9%
	3	Lexus	1,797	2,233	24.3%	12.5%
	4	Hyundai	783	1,641	109.6%	9.2%
	5	Kia	989	1,220	23.4%	6.8%

**Market Share for Top 15 Selling BEVs, PHEVs, and Hybrids - 2023 Annual**

Rank	Model	Type	2023 Share
1	Tesla Model Y	BEV	26.2%
2	Tesla Model 3	BEV	14.6%
3	Toyota RAV4	Hybrid	3.2%
4	Honda CR-V	Hybrid	3.2%
5	Tesla Model X	BEV	2.6%
6	Honda Accord	Hybrid	2.1%
7	Volkswagen ID.4	BEV	1.9%
8	Chevrolet Bolt	BEV	1.7%
9	Toyota Corolla	Hybrid	1.7%
10	Rivian R1S	BEV	1.6%
11	Toyota Sienna	Hybrid	1.5%
12	Ford Mustang Mach-E	BEV	1.4%
13	Hyundai Ioniq 5	BEV	1.4%
14	BMW i4	BEV	1.3%
15	Jeep Wrangler	PHEV	1.2%

## ALTERNATIVE POWERTRAIN MARKET

**Share of Brand Registrations by Type of Powertrain - Fourth Quarter 2023 (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 Fourth Quarter of 2023. Data sourced from Experian Automotive.



**MODEL RANKINGS**

# Tesla Model Y Was Best-Seller in 2023

The table below shows the top five selling models in 2023 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	Subcompact SUV: Honda HR-V
Mid Size & Large Cars: Toyota Camry	Compact SUV: Toyota RAV4
Near Luxury Car: Tesla Model 3	2 Row Mid Size SUV: Toyota 4Runner
Full Size Pickup: Ford F-Series	Luxury Mid Size SUV: Lexus RX

Top Selling Models in Each Segment - New Retail Light Vehicle Registrations (2023)											
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	3368	22.2	Toyota Camry	4107	42.0	Ford Mustang	336	23.9	Tesla Model 3	10286	58.7
Toyota Corolla	3100	20.4	Honda Accord	3046	31.1	Dodge Challenger	264	18.8	Mercedes C-Class	943	5.4
Hyundai Elantra	1389	9.1	Nissan Altima	603	6.2	Toyota 86	225	16.0	BMW i4	940	5.4
Kia Forte	1236	8.1	Hyundai Ioniq 6	509	5.2	Chevrolet Camaro	208	14.8	Lexus ES	827	4.7
Chevrolet Bolt	1182	7.8	Hyundai Sonata	480	4.9	Mazda MX5	180	12.8	BMW 3-Series	810	4.6
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	678	11.0	Toyota Tacoma	3374	51.8	Ford F-Series	2744	29.6	Toyota Sienna	1038	42.4
BMW 5-Series	499	8.1	Ford Maverick	994	15.3	Chevrolet Silverado	1927	20.8	Honda Odyssey	782	31.9
Mercedes S-Class	498	8.1	Nissan Frontier	526	8.1	Toyota Tundra	1257	13.5	Kia Carnival	314	12.8
Mercedes EQS Sedan	498	8.1	Chevrolet Colorado	437	6.7	GMC Sierra	1251	13.5	Chrysler Pacifica	304	12.4
Porsche 911	398	6.5	Honda Ridgeline	310	4.8	Ram Pickup	1231	13.3	Chrysler Voyager	12	0.5
Large Van			Subcompact SUV			Compact SUV			2 Row Mid Size SUV		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Mercedes Sprinter	735	37.5	Honda HR-V	1773	18.2	Toyota RAV4	5710	24.2	Toyota 4Runner	1141	18.4
Ram Promaster	458	23.4	Subaru Crosstrek	1289	13.3	Honda CR-V	3616	15.3	Subaru Outback	1116	18.0
Ford Transit Connect	454	23.2	Mazda CX-30	922	9.5	Hyundai Tucson	1715	7.3	Ford Mustang Mach-E	982	15.9
Chevrolet Express	116	5.9	Toyota Corolla Cross	917	9.4	Mazda CX-5	1576	6.7	Hyundai Santa Fe	828	13.4
Mercedes Metris	96	4.9	Hyundai Kona	823	8.5	Volkswagen ID.4	1336	5.7	Jeep Grand Cherokee	756	12.2
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
Toyota Highlander	1559	17.0	Ford Bronco	1345	37.9	Mercedes EQB	506	20.5	Tesla Model Y	18486	70.5
Kia Telluride	1222	13.3	Chevrolet Tahoe	603	17.0	Audi Q4 E-Tron	362	14.7	Lexus NX	1746	6.7
Honda Pilot	1024	11.2	Chevrolet Suburban	326	9.2	Audi Q3	333	13.5	Audi Q5	1358	5.2
Kia Sorento	788	8.6	GMC Yukon	317	8.9	Lexus UX	309	12.5	BMW X3	792	3.0
Ford Explorer	698	7.6	GMC Yukon XL	292	8.2	Mercedes GLA-Class	300	12.2	Mercedes GLC-Class	761	2.9
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	2011	15.8	Rivian R1S	1097	23.0	Tesla Model 3	10286	20.6	Tesla Model Y	18486	15.6
Tesla Model X	1813	14.2	Mercedes EQS SUV	626	13.1	Toyota Camry	4107	8.2	Toyota RAV4	5710	4.8
Mercedes GLE-Class	1349	10.6	Mercedes GLS-Class	588	12.3	Honda Civic	3368	6.7	Honda CR-V	3616	3.0
BMW X5	1289	10.1	BMW X7	529	11.1	Toyota Corolla	3100	6.2	Toyota Tacoma	3374	2.8
BMW iX	596	4.7	Cadillac Escalade	517	10.9	Honda Accord	3046	6.1	Ford F-Series	2744	2.3

## COMPARISON OF ORANGE COUNTY AND U.S. MARKET

## Orange County Market Had Bigger Increase Than U.S. in 2023

	Orange County Retail Market	U.S. Retail Market
% change in registrations 2023 vs. 2022	10.9%	7.5%
Car share of industry retail light vehicle market 2023	29.7%	20.2%
Domestic brand market share 2023	35.7%	39.8%

Brand	New Retail Registrations - 2023 Annual				Market Share (2023)		
	Orange County		U.S.		Orange County	U.S.	Variance
	Regs.	% ch. vs. 2022	Regs.	% ch. vs. 2022			
Acura	1,258	15.4%	128,232	33.9%	0.7	1.0	-0.3
Alfa Romeo	120	-20.0%	8,712	-21.7%	0.1	0.1	0.0
Audi	4,681	16.4%	176,105	19.8%	2.8	1.4	1.4
BMW	7,324	3.4%	297,597	0.5%	4.3	2.4	1.9
Buick	268	41.8%	145,245	50.4%	0.2	1.2	-1.0
Cadillac	1,184	15.9%	124,425	6.7%	0.7	1.0	-0.3
Chevrolet	6,968	8.7%	1,261,005	12.2%	4.1	10.2	-6.1
Chry Dodge Jeep Ram	5,702	-16.0%	954,885	-16.5%	3.4	7.7	-4.3
Chrysler	360	22.0%	49,182	13.3%	0.2	0.4	-0.2
Dodge	738	-9.9%	112,216	-8.2%	0.4	0.9	-0.5
Jeep	2,915	-18.2%	486,144	-20.5%	1.7	3.9	-2.2
Ram	1,689	-20.2%	307,343	-16.2%	1.0	2.5	-1.5
Ford	9,980	-0.5%	1,238,638	1.3%	5.9	10.0	-4.1
Genesis	1,070	-0.1%	56,013	11.9%	0.6	0.5	0.1
GMC	2,460	5.4%	469,924	6.9%	1.5	3.8	-2.3
Honda	14,152	44.1%	1,088,051	28.8%	8.4	8.8	-0.4
Hyundai	7,738	-1.7%	670,216	0.8%	4.6	5.4	-0.8
Infiniti	553	28.6%	53,512	33.6%	0.3	0.4	-0.1
Jaguar	86	-37.2%	6,718	-17.3%	0.1	0.1	0.0
Kia	6,777	7.2%	705,414	12.1%	4.0	5.7	-1.7
Land Rover	1,554	24.0%	64,012	26.7%	0.9	0.5	0.4
Lexus	6,178	14.7%	276,488	12.2%	3.7	2.2	1.5
Lincoln	401	-12.3%	70,112	-6.2%	0.2	0.6	-0.4
Maserati	169	0.0%	5,987	0.1%	0.1	0.0	0.1
Mazda	4,061	-4.0%	303,442	13.7%	2.4	2.5	-0.1
Mercedes	9,219	-0.1%	258,880	-3.9%	5.5	2.1	3.4
MINI	436	-13.7%	28,391	6.2%	0.3	0.2	0.1
Mitsubishi	186	-9.7%	74,232	-4.5%	0.1	0.6	-0.5
Nissan	5,259	4.3%	592,283	8.7%	3.1	4.8	-1.7
Polestar	72	-72.7%	2,853	-62.8%	0.0	0.0	0.0
Porsche	1,988	2.6%	61,038	3.5%	1.2	0.5	0.7
Rivian	1,501	124.4%	34,389	165.4%	0.9	0.3	0.6
Subaru	4,730	-6.7%	568,244	9.9%	2.8	4.6	-1.8
Tesla	31,263	33.2%	612,288	39.7%	18.5	5.0	13.5
Toyota	25,594	5.1%	1,616,732	2.4%	15.2	13.1	2.1
Volkswagen	3,613	7.9%	268,326	-1.7%	2.1	2.2	-0.1
Volvo	1,176	5.1%	99,475	12.2%	0.7	0.8	-0.1
Other	974	39.1%	20,175	24.7%	0.6	0.2	0.4

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									
	Fourth Quarter			Annual Totals			Annual Market Share (%)		
	2022	2023	% chg.	2022	2023	% chg.	2022	2023	Chg.
<b>MARKET SUMMARY</b>									
TOTAL	38,595	40,029	3.7%	152,181	168,695	10.9%			
Cars	11,976	11,522	-3.8%	46,878	50,038	6.7%	30.8	29.7	-1.1
Light Trucks	26,619	28,507	7.1%	105,303	118,657	12.7%	69.2	70.3	1.1
Domestic	13,938	12,915	-7.3%	51,541	60,145	16.7%	33.9	35.7	1.8
European	7,272	7,445	2.4%	29,752	30,958	4.1%	19.6	18.4	-1.2
Japanese	13,669	16,013	17.1%	55,620	61,971	11.4%	36.5	36.7	0.2
Korean	3,716	3,656	-1.6%	15,268	15,621	2.3%	10.0	9.3	-0.8
<b>BRAND REGISTRATIONS</b>									
Acura	225	293	30.2%	1,090	1,258	15.4%	0.7	0.7	0.0
Alfa Romeo	30	33	10.0%	150	120	-20.0%	0.1	0.1	0.0
Audi	1,036	1,115	7.6%	4,023	4,681	16.4%	2.6	2.8	0.2
BMW	1,796	1,799	0.2%	7,080	7,324	3.4%	4.7	4.3	-0.4
Buick	56	79	41.1%	189	268	41.8%	0.1	0.2	0.1
Cadillac	244	279	14.3%	1,022	1,184	15.9%	0.7	0.7	0.0
Chevrolet	1,827	1,606	-12.1%	6,412	6,968	8.7%	4.2	4.1	-0.1
C/D/J/R	1,420	1,290	-9.2%	6,792	5,702	-16.0%	4.5	3.4	-1.1
Chrysler	95	86	-9.5%	295	360	22.0%	0.2	0.2	0.0
Dodge	186	165	-11.3%	819	738	-9.9%	0.5	0.4	-0.1
Jeep	741	643	-13.2%	3,562	2,915	-18.2%	2.3	1.7	-0.6
Ram	398	396	-0.5%	2,116	1,689	-20.2%	1.4	1.0	-0.4
Ford	2,298	2,191	-4.7%	10,033	9,980	-0.5%	6.6	5.9	-0.7
Genesis	283	249	-12.0%	1,071	1,070	-0.1%	0.7	0.6	-0.1
GMC	611	606	-0.8%	2,333	2,460	5.4%	1.5	1.5	0.0
Honda	2,647	3,655	38.1%	9,823	14,152	44.1%	6.5	8.4	1.9
Hyundai	1,855	1,818	-2.0%	7,875	7,738	-1.7%	5.2	4.6	-0.6
Infiniti	92	149	62.0%	430	553	28.6%	0.3	0.3	0.0
Jaguar	26	22	-15.4%	137	86	-37.2%	0.1	0.1	0.0
Kia	1,578	1,581	0.2%	6,322	6,777	7.2%	4.2	4.0	-0.2
Land Rover	387	347	-10.3%	1,253	1,554	24.0%	0.8	0.9	0.1
Lexus	1,240	1,725	39.1%	5,386	6,178	14.7%	3.5	3.7	0.2
Lincoln	113	88	-22.1%	457	401	-12.3%	0.3	0.2	-0.1
Maserati	36	47	30.6%	169	169	0.0%	0.1	0.1	0.0
Mazda	989	801	-19.0%	4,230	4,061	-4.0%	2.8	2.4	-0.4
Mercedes	2,163	2,087	-3.5%	9,228	9,219	-0.1%	6.1	5.5	-0.6
MINI	121	120	-0.8%	505	436	-13.7%	0.3	0.3	0.0
Mitsubishi	34	29	-14.7%	206	186	-9.7%	0.1	0.1	0.0
Nissan	1,117	1,170	4.7%	5,042	5,259	4.3%	3.3	3.1	-0.2
Polestar	49	22	-55.1%	264	72	-72.7%	0.2	0.0	-0.2
Porsche	408	437	7.1%	1,938	1,988	2.6%	1.3	1.2	-0.1
Rivian	233	512	119.7%	669	1,501	124.4%	0.4	0.9	0.5
Subaru	1,137	1,109	-2.5%	5,070	4,730	-6.7%	3.3	2.8	-0.5
Tesla	7,046	6,086	-13.6%	23,471	31,263	33.2%	15.4	18.5	3.1
Toyota	6,188	7,082	14.4%	24,343	25,594	5.1%	16.0	15.2	-0.8
Volkswagen	854	1,025	20.0%	3,349	3,613	7.9%	2.2	2.1	-0.1
Volvo	245	270	10.2%	1,119	1,176	5.1%	0.7	0.7	0.0
Other	211	307	45.5%	700	974	39.1%	0.5	0.6	0.1

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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