

# California Auto Outlook™

Comprehensive information on the California vehicle market

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Covering Second Quarter 2021

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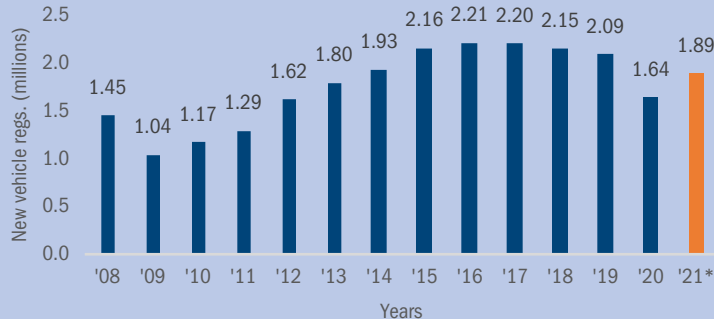


## Lean Inventories to Restrict Growth in California New Vehicle Market

### ANNUAL TRENDS



California Annual New Light Vehicle Registrations - 2008 thru 2021



Historical data source: AutoCount data from Experian.

\*2021 forecast by Auto Outlook.

New vehicle registrations in California are predicted to approach 1.9 million units this year, a 15 percent increase from 2020. Absent the inventory squeeze resulting from the microchip shortage, the market could have exceeded 2 million units this year.

The resurgence in the pandemic will likely have limited impact on the volume of new vehicle sales in 2021. Although consumer demand might soften, limited inventories are the controlling factor.

California Total New Light Vehicle Registrations - YTD 2020 and 2021, thru June

### TWO YEAR PERSPECTIVE



	California			U.S.		
	YTD '20	YTD '21	Change	YTD '20	YTD '21	Change
<b>Registrations</b>						
TOTAL	786,219	1,039,229	32.2%	6,473,963	8,357,344	29.1%
Car	291,921	356,441	22.1%	1,613,427	1,952,483	21.0%
Light Truck	494,298	682,788	38.1%	4,860,536	6,404,861	31.8%
Domestic	262,501	323,161	23.1%	2,945,177	3,408,387	15.7%
European	114,692	157,450	37.3%	620,572	871,130	40.4%
Japanese	353,176	475,692	34.7%	2,364,740	3,272,883	38.4%
Korean	55,850	82,926	48.5%	543,474	804,944	48.1%
<b>Market Share</b>						
Car	37.1	34.3	-2.8	24.9	23.4	-1.5
Light Truck	62.9	65.7	2.8	75.1	76.6	1.5
Domestic	33.4	31.1	-2.3	45.5	40.8	-4.7
European	14.6	15.2	0.6	9.6	10.4	0.8
Japanese	45.0	45.8	0.8	36.5	39.2	2.7
Korean	7.1	8.0	0.9	8.4	9.6	1.2

California new light vehicle registrations increased 32.2 percent during the first half of this year versus year earlier levels, slightly higher than the 29.1 percent increase in the nation.

The first half total was off by less than 3 percent from the same period in 2019.

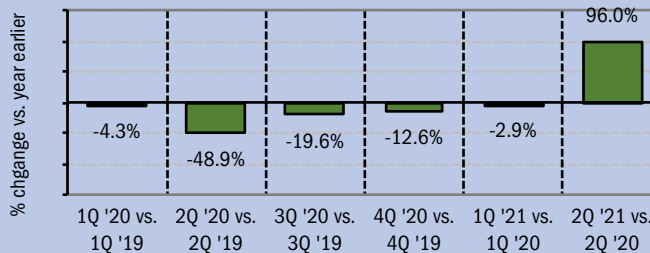
Light truck market share in California increased by 2.8 share points so far this year.

Data source: AutoCount data from Experian.

### QUARTERLY RESULTS



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



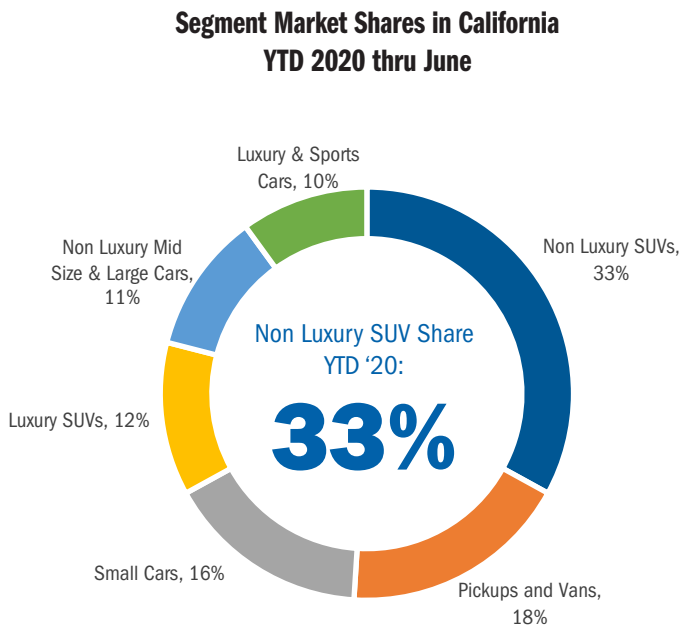
Data source: AutoCount data from Experian.

New light vehicle registrations in the state increased by nearly 100 percent in the Second Quarter of this year versus depressed year-earlier levels.

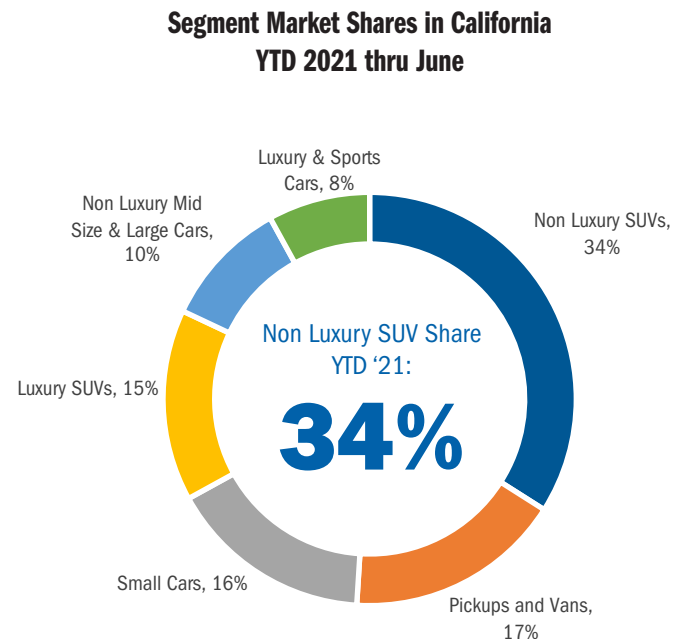
The market declined by less than three percent in the First Quarter of this year.

SEGMENT MARKET SHARE TRENDS

### Non Luxury SUV Market Share in California Increased to 34 Percent



Data Source: AutoCount data from Experian.

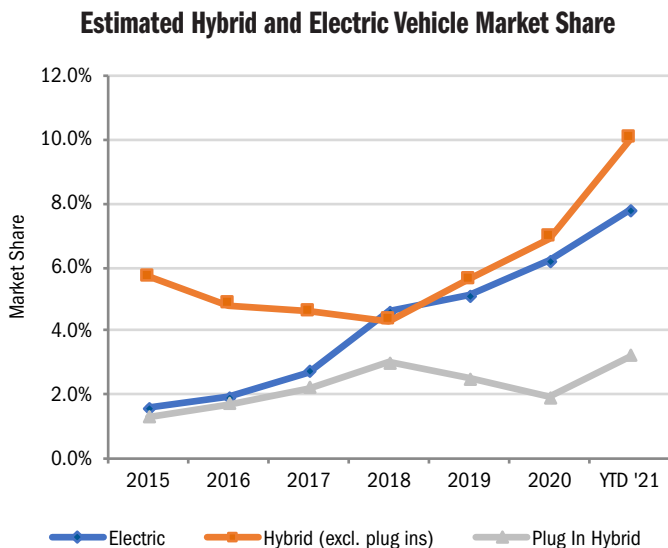


Data Source: AutoCount data from Experian.

The two graphs above show market shares for primary segments during the first six months of 2020 and 2021.

HYBRID AND ELECTRIC VEHICLES

### Estimated Electric/Plug In Hybrid Vehicle Market Share Was 11 Percent in First Half of 2021



Hybrid/electric vehicle market share - YTD '21 thru June:  
**21.0 percent**

	2017	2018	2019	2020	YTD '21
Electric registrations	59388	99121	106752	101628	81060
Electric share	2.7%	4.6%	5.1%	6.2%	7.8%
Hybrid regs. (excl. plug ins)	101180	92658	117218	113103	103923
Hybrid share (excl. plug ins)	4.6%	4.3%	5.6%	6.9%	10.0%
Plug in hybrid regs.	48391	64644	52329	31144	33255
Plug in hybrid share	2.2%	3.0%	2.5%	1.9%	3.2%

The graph above shows estimated hybrid powertrain and electric vehicle market share in the state. Registrations by powertrain for vehicles equipped with multiple engine types were estimated by Auto Outlook. The estimates are based on model registrations compiled by Experian, and engine installation rates collected from other sources.

MODEL RANKINGS

# Toyota Camry Is Top Selling Model in California

The table below shows the top five selling models during the first six months of 2021 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

- Compact Car: Honda Civic
- Mid Size Car: Toyota Camry
- Near Luxury Car: Tesla Model 3
- Luxury Car: Mercedes E-Class
- Full Size Pickup: Chevrolet Silverado
- Compact SUV: Toyota RAV4
- Mid Size SUV: Toyota Highlander
- Luxury Compact SUV: Tesla Model Y

### Top Selling Models in Each Segment - New Light Vehicle Registrations (YTD 2021 thru June)

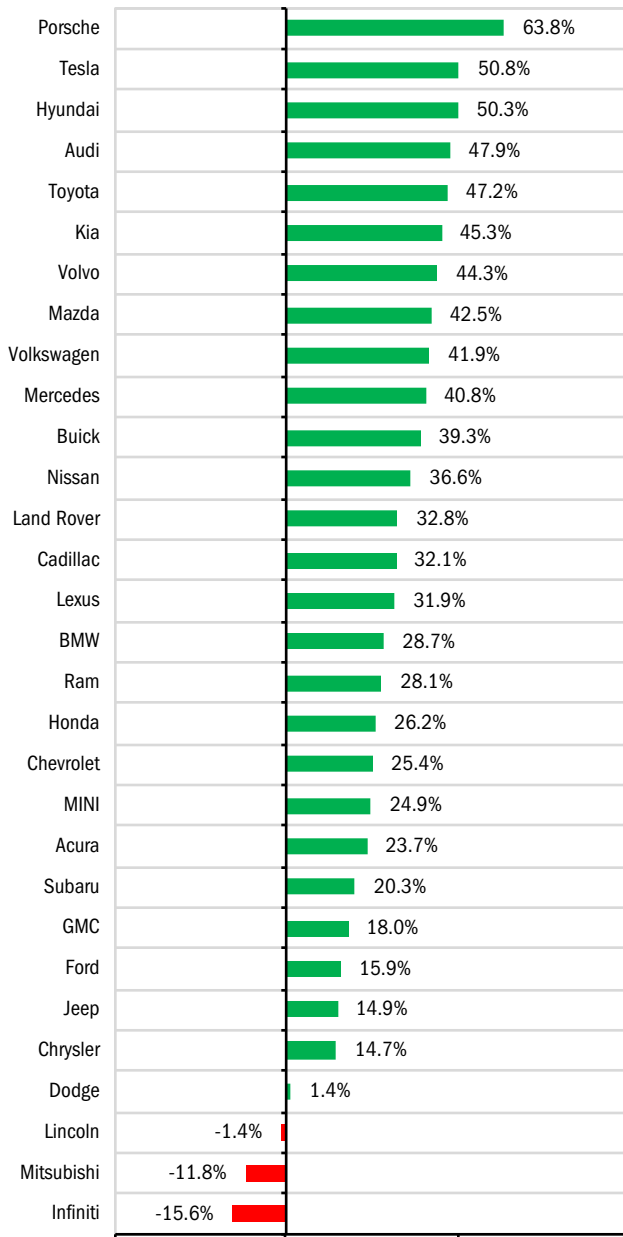
Cars											
Subcompact			Compact			Sports/Pony Cars			Mid Size		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Chevrolet Bolt	7829	34.6	Honda Civic	33160	25.2	Ford Mustang	5291	41.6	Toyota Camry	34305	37.6
Nissan Versa	5779	25.5	Toyota Corolla	30904	23.5	Dodge Challenger	4245	33.4	Honda Accord	25467	27.9
Chevrolet Spark	2324	10.3	Toyota Prius	15047	11.4	Chevrolet Camaro	1423	11.2	Nissan Altima	7753	8.5
Honda Fit	1938	8.6	Nissan Sentra	10102	7.7	Mazda MX5	1060	8.3	Kia K5/Optima	6940	7.6
Kia Rio	1339	5.9	Hyundai Elantra	8325	6.3	Toyota 86	280	2.2	Hyundai Sonata	5899	6.5
Large			Entry Luxury			Near Luxury			Luxury and High End Sports Cars		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Dodge Charger	6411	64.5	BMW 2-Series	1830	25.6	Tesla Model 3	19746	36.6	Mercedes E-Class	3812	15.0
Toyota Avalon	1391	14.0	Mercedes A-Class	1634	22.9	BMW 3-Series	6010	11.1	BMW 5-Series	3710	14.6
Chrysler 300	1188	12.0	Mercedes CLA-Class	1396	19.5	Lexus ES	5227	9.7	Chevrolet Corvette	1702	6.7
Nissan Maxima	891	9.0	Acura ILX	1155	16.2	Mercedes C-Class	4789	8.9	Porsche 911	1577	6.2
Chevrolet Impala	31	0.3	BMW i3	588	8.2	Lexus IS	2890	5.4	Porsche Taycan	1483	5.8
Light Trucks											
Compact/Mid Size Pickup			Full Size Pickup			Mini Van			Large Van		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Toyota Tacoma	24051	53.4	Chevrolet Silverado	25165	27.7	Toyota Sienna	8850	42.8	Ford Transit Connect	9409	45.6
Ford Ranger	7264	16.1	Ford F-Series	25118	27.7	Honda Odyssey	4866	23.6	Ram Promaster	3538	17.1
Jeep Gladiator	3877	8.6	Ram Pickup	23662	26.1	Chrysler Pacifica	3921	19.0	Nissan NV	2795	13.5
Chevrolet Colorado	3836	8.5	GMC Sierra	11143	12.3	Chrysler Voyager	2209	10.7	Mercedes Sprinter	2285	11.1
Nissan Frontier	2792	6.2	Toyota Tundra	4707	5.2	Kia Carnival	509	2.5	Chevrolet Express	2083	10.1
Subcompact SUV			Compact SUV			Mid Size SUV			Large SUV		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Subaru Crosstrek	10105	14.8	Toyota RAV4	32093	22.6	Toyota Highlander	16887	13.4	Chevrolet Tahoe	4170	28.2
Honda HR-V	9146	13.4	Honda CR-V	22589	15.9	Ford Explorer	12504	10.0	Ford Expedition	3588	24.3
Nissan Kicks	5872	8.6	Mazda CX5	12375	8.7	Subaru Outback	9122	7.3	GMC Yukon	2118	14.3
Toyota C-HR	5316	7.8	Jeep Wrangler	11705	8.2	Toyota 4Runner	8465	6.7	Chevrolet Suburban	1922	13.0
Hyundai Kona	5072	7.4	Subaru Forester	10281	7.2	Chevrolet Traverse	8047	6.4	GMC Yukon XL	1203	8.1
Luxury Subcompact SUV			Luxury Compact SUV			Luxury Mid Size SUV			Luxury Large SUV		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Mercedes GLB-Class	3499	20.8	Tesla Model Y	27398	38.9	Lexus RX	9915	19.5	Mercedes GLS-Class	2508	19.8
Audi Q3	3451	20.5	Lexus NX	6786	9.6	Mercedes GLE-Class	7179	14.1	Cadillac Escalade	2502	19.7
Mercedes GLA-Class	2900	17.2	Audi Q5	6759	9.6	BMW X5	5188	10.2	Land Rover Range Rover	1877	14.8
Lexus UX	2630	15.6	Mercedes GLC-Class	6653	9.4	Acura MDX	3449	6.8	BMW X7	1624	12.8
BMW X1	1848	11.0	BMW X3	5858	8.3	Audi Q7	2994	5.9	Mercedes G-Class	1458	11.5

Data Source: AutoCount data from Experian. Figures for Prius include Prius Prime.

BRAND SUMMARY

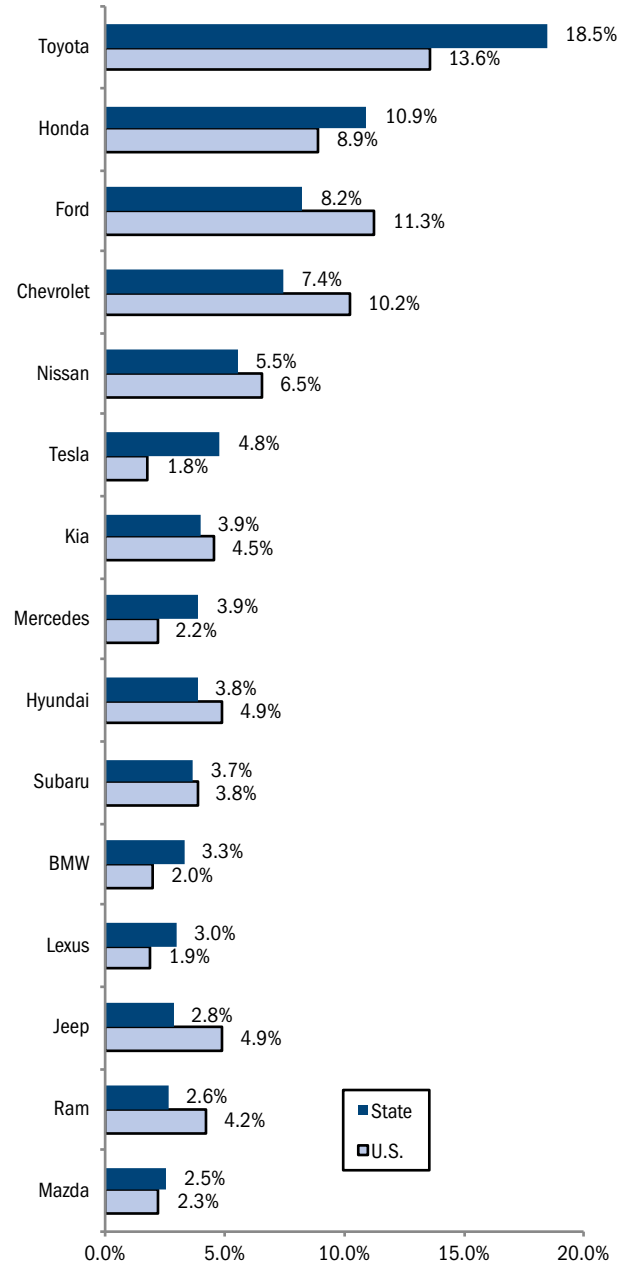
# Most Brands Had Big Percentage Increases During 1st Half of '21

Percent Change in Brand Registrations - YTD '21 thru June vs. YTD '20  
(Top 30 selling brands in state)



Percent change in registrations

California and U.S. Market Share - YTD '21 thru June  
(Top 15 selling brands in state)



Market Share



Registrations increased by more than 40 percent for Porsche, Tesla, Hyundai, Audi, Toyota, Kia, Volvo, Mazda, Volkswagen, and Mercedes



Toyota, Honda, Ford, Chevrolet, and Nissan were market share leaders in California

Source for California new vehicle registrations: AutoCount data from Experian. Source for U.S. market share: Automotive News.

BRAND REGISTRATIONS

Detailed Results for All Brands in California Market

California New Car and Light Truck Registrations												
	Second Quarter						Year to date thru June					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	2Q '20	2Q '21	% change	2Q '20	2Q '21	Change	YTD '20	YTD '21	% change	YTD '20	YTD '21	Change
TOTAL	278,573	546,069	96.0				786,219	1,039,229	32.2			
Acura	2,582	5,658	119.1	0.9	1.0	0.1	7,615	9,423	23.7	1.0	0.9	-0.1
Alfa Romeo	691	752	8.8	0.2	0.1	-0.1	1,783	1,763	-1.1	0.2	0.2	0.0
Audi	4,840	12,476	157.8	1.7	2.3	0.6	15,838	23,425	47.9	2.0	2.3	0.3
BMW	8,649	18,096	109.2	3.1	3.3	0.2	26,493	34,095	28.7	3.4	3.3	-0.1
Buick	916	2,637	187.9	0.3	0.5	0.2	2,973	4,142	39.3	0.4	0.4	0.0
Cadillac	1,379	2,914	111.3	0.5	0.5	0.0	4,754	6,281	32.1	0.6	0.6	0.0
Chevrolet	22,298	38,285	71.7	8.0	7.0	-1.0	61,399	76,981	25.4	7.8	7.4	-0.4
Chrysler	1,101	2,039	85.2	0.4	0.4	0.0	6,384	7,320	14.7	0.8	0.7	-0.1
Dodge	4,461	7,027	57.5	1.6	1.3	-0.3	13,590	13,776	1.4	1.7	1.3	-0.4
FIAT	77	55	-28.6	0.0	0.0	0.0	241	98	-59.3	0.0	0.0	0.0
Ford	29,970	43,225	44.2	10.8	7.9	-2.9	73,946	85,704	15.9	9.4	8.2	-1.2
Genesis	330	1,177	256.7	0.1	0.2	0.1	1,130	2,077	83.8	0.1	0.2	0.1
GMC	6,618	9,639	45.6	2.4	1.8	-0.6	16,428	19,391	18.0	2.1	1.9	-0.2
Honda	33,548	65,536	95.3	12.0	12.0	0.0	89,969	113,567	26.2	11.4	10.9	-0.5
Hyundai	9,141	23,487	156.9	3.3	4.3	1.0	26,491	39,823	50.3	3.4	3.8	0.4
Infiniti	1,840	2,477	34.6	0.7	0.5	-0.2	5,913	4,989	-15.6	0.8	0.5	-0.3
Jaguar	500	1,204	140.8	0.2	0.2	0.0	2,038	1,849	-9.3	0.3	0.2	-0.1
Jeep	10,001	14,763	47.6	3.6	2.7	-0.9	25,664	29,487	14.9	3.3	2.8	-0.5
Kia	9,790	22,213	126.9	3.5	4.1	0.6	28,229	41,026	45.3	3.6	3.9	0.3
Land Rover	2,274	4,480	97.0	0.8	0.8	0.0	7,251	9,627	32.8	0.9	0.9	0.0
Lexus	7,577	15,892	109.7	2.7	2.9	0.2	23,279	30,698	31.9	3.0	3.0	0.0
Lincoln	975	1,379	41.4	0.3	0.3	0.0	3,047	3,003	-1.4	0.4	0.3	-0.1
Maserati	217	371	71.0	0.1	0.1	0.0	618	652	5.5	0.1	0.1	0.0
Mazda	6,236	13,705	119.8	2.2	2.5	0.3	18,487	26,341	42.5	2.4	2.5	0.1
Mercedes	11,904	20,677	73.7	4.3	3.8	-0.5	28,813	40,555	40.8	3.7	3.9	0.2
MINI	796	1,559	95.9	0.3	0.3	0.0	2,293	2,865	24.9	0.3	0.3	0.0
Mitsubishi	828	1,936	133.8	0.3	0.4	0.1	4,068	3,588	-11.8	0.5	0.3	-0.2
Nissan	13,831	29,580	113.9	5.0	5.4	0.4	41,937	57,297	36.6	5.3	5.5	0.2
Other	621	895	44.1	0.2	0.2	0.0	1,623	1,827	12.6	0.2	0.2	0.0
Porsche	2,359	4,571	93.8	0.8	0.8	0.0	5,723	9,376	63.8	0.7	0.9	0.2
Ram	8,163	13,152	61.1	2.9	2.4	-0.5	21,230	27,198	28.1	2.7	2.6	-0.1
Subaru	12,282	19,937	62.3	4.4	3.7	-0.7	31,564	37,980	20.3	4.0	3.7	-0.3
Tesla	9,833	23,721	141.2	3.5	4.3	0.8	33,083	49,875	50.8	4.2	4.8	0.6
Toyota	44,287	102,530	131.5	15.9	18.8	2.9	130,344	191,809	47.2	16.6	18.5	1.9
Volkswagen	5,756	13,780	139.4	2.1	2.5	0.4	16,831	23,890	41.9	2.1	2.3	0.2
Volvo	1,902	4,244	123.1	0.7	0.8	0.1	5,150	7,431	44.3	0.7	0.7	0.0

Source: AutoCount data from Experian.

The table above shows new light vehicle (car and light truck) registrations in California. Figures are shown for the Second Quarters of 2020 and 2021, 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

California Auto Outlook

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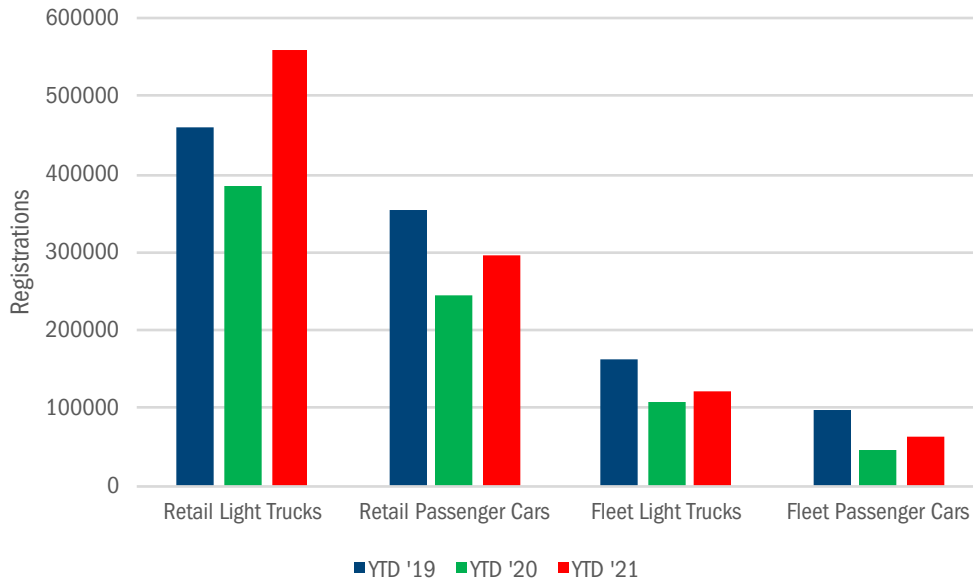
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BREAKDOWN OF RETAIL AND FLEET MARKETS

### State Retail Registrations Increased by 35.1 Percent in First Half of 2021

California New Car and Light Truck Retail and Fleet Registrations - YTD '19, '20, & '21 thru June



Data Source: AutoCount data from Experian.

**PERCENT CHANGE:**  
YTD '21 thru June vs. YTD '20

Retail cars: **UP 19.4%**

Retail light trucks: **UP 45.2%**

Fleet cars: **UP 13.2%**

Fleet light trucks: **UP 36.5%**

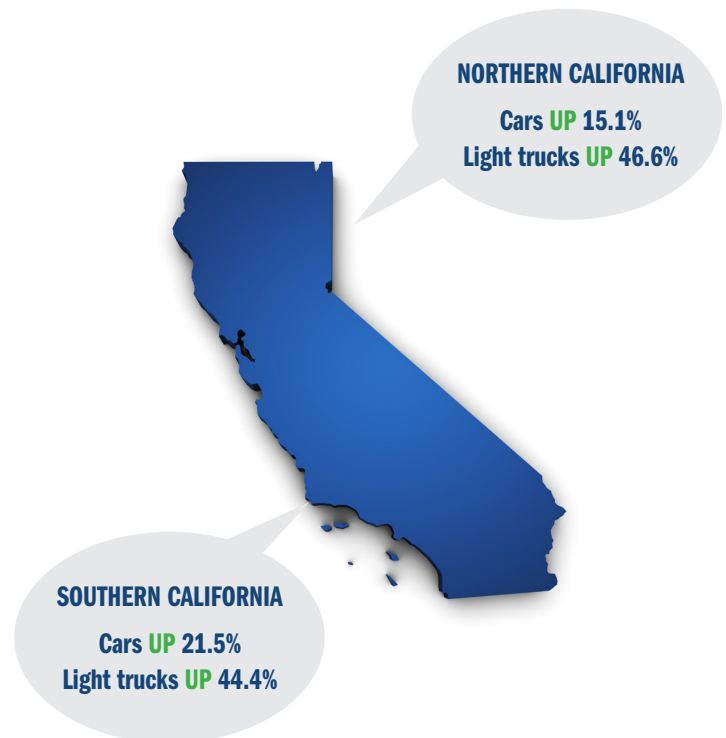
REGIONAL MARKETS IN CALIFORNIA

### All Markets in State Post Big Increases

New Retail Light Vehicle Registrations (excluding fleets) YTD thru June			
North and South California	YTD '20	YTD '21	% chg.
Statewide Total	631,806	853,830	35.1%
Cars	246,408	294,322	19.4%
Light Trucks	385,398	559,508	45.2%
Northern California	212,432	286,520	34.9%
Cars	79,138	91,074	15.1%
Light Trucks	133,294	195,446	46.6%
Southern California	419,374	567,310	35.3%
Cars	167,270	203,248	21.5%
Light Trucks	252,104	364,062	44.4%
Selected Regional Markets			
San Francisco Bay	113,782	147,602	29.7%
Cars	46,333	49,043	5.8%
Light Trucks	67,449	98,559	46.1%
LA and Orange Counties	242,806	322,650	32.9%
Cars	101,842	120,358	18.2%
Light Trucks	140,964	202,292	43.5%
San Diego County	55,677	75,263	35.2%
Cars	19,509	22,951	17.6%
Light Trucks	36,168	52,312	44.6%

Data Source: AutoCount data from Experian.

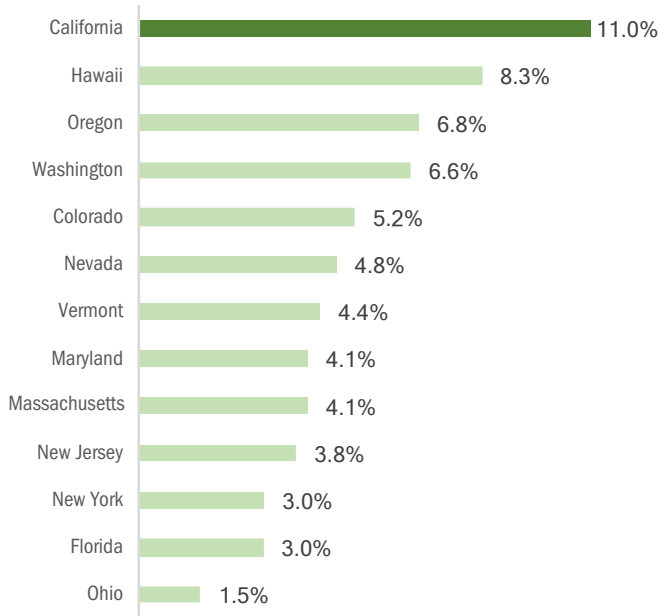
### Percent Change in New Retail Registrations - YTD '21 vs. YTD '20



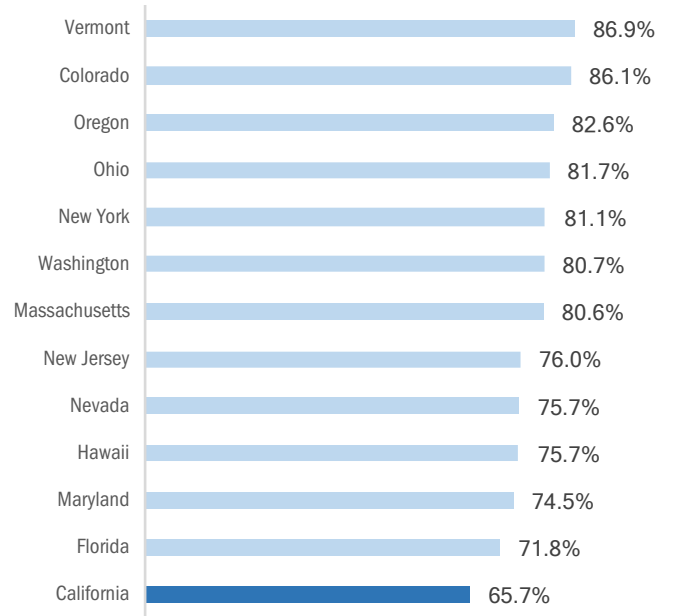
# Comparison of Selected State Markets

The graphs below compare three primary indicators for selected state markets: estimated combined market share for electric and plug in hybrid models, light truck market share, and market shares for the top five selling brands in the state. California was ranked first out of the 13 markets for electric/plug in hybrid market share, and last for light truck share.

**Estimated Combined Electric and Plug In Hybrid Vehicle Market Share YTD 2021 thru June**



**Light Truck Market Share YTD 2021 thru June**



**Brand Market Share for Top Five Selling Brands in California - YTD 2021 thru June**



The graph above shows market share for the top five selling brands in California. Each colored circle corresponds to market share for a specific brand, as depicted in the legend at the top of the graph. Some circles overlap for brand market shares that are almost identical. California data for electric, plug in hybrid, and light truck market share includes fleet transactions. All other figures are retail only. See page 2 for description of methodology used to calculate electric and plug in hybrid market share. Data Source: AutoCount data from Experian.

CALIFORNIA USED VEHICLE MARKET

### Gain In New Vehicle Market Out-Paces Used

#### 2 KEY TRENDS IN USED VEHICLE MARKET



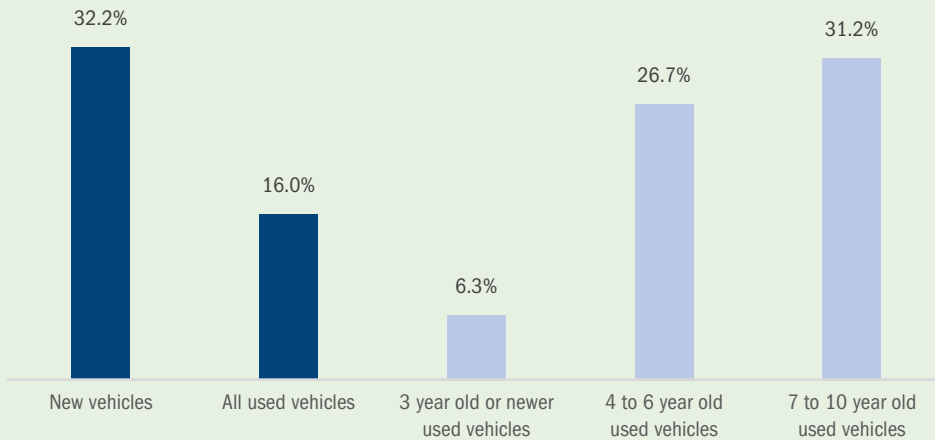
01.

Used vehicle registrations in the state were up 16 percent during the first six months of this year versus a year earlier, below the 32.2 percent increase in the new vehicle market.

02.

Shrinking new vehicle inventories due to the semiconductor shortage will provide a boost to used vehicle sales, but there is a ceiling on how high sales can go. Prices are reaching record highs and used vehicle supplies are capped based on the number of vehicles in operation. Consumers do have an incentive to sell their vehicles due to high resale values, but correspondingly high replacement costs place a limit on the volume of trade-ins.

Percent Change in New and Used Vehicle Registrations - YTD 2021 thru June vs. YTD '20



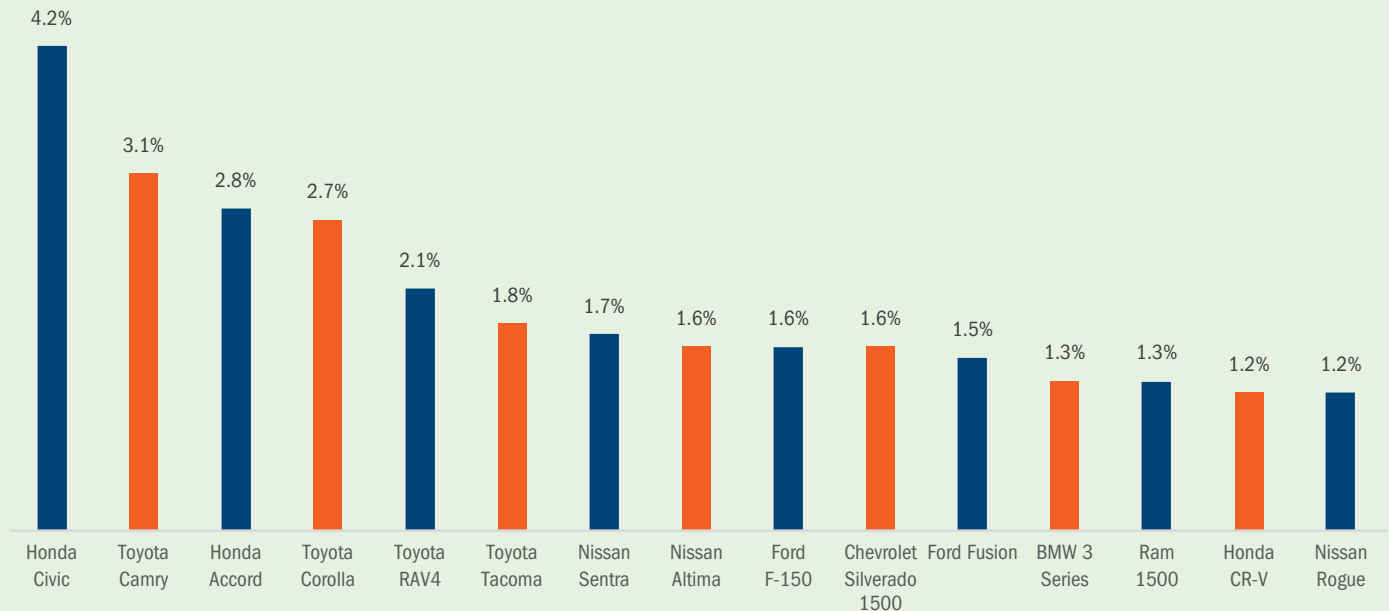
Data Source: AutoCount data from Experian.

BEST SELLERS IN CALIFORNIA USED VEHICLE MARKET

### Honda Civic is Top Seller in California Used Vehicle Market

The graph below shows market shares for the top 15 selling models in the California used vehicle market (only includes vehicles 6 years old or newer).

Market Share for Top 15 Selling Models in California Used Vehicle Market (only includes vehicles 6 yrs. old or newer) - YTD '21 thru June



Data Source: AutoCount data from Experian.