

# California Auto Outlook™

Comprehensive Information on the California Vehicle Market

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Covering Fourth 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. \*2025 forecast by Auto Outlook. Historical figures have been updated since the previous release.

State new light vehicle registrations are predicted to reach 1.8 million units in 2025, an increase of 2.3 percent from 2024.

Potential changes in policies during 2025 (i.e. tax cuts, increase in tariffs, and reductions in labor force due to deportations) introduce elevated uncertainty to the outlook for new vehicle sales. Collectively, these policy initiatives could add to inflation, reversing recent improvements in affordability. Despite these potential negatives, a strong labor market and pent-up demand accumulated during five years of below average sales should lead to improving sales in 2025.

California and U.S. New Light Vehicle Registrations 2023 and 2024

### TWO YEAR PERSPECTIVE



	California			U.S.		
	2023	2024	Change	2023	2024	Change
<b>Registrations</b>						
TOTAL	1,764,767	1,759,141	-0.3%	14,981,634	15,497,633	3.4%
Car	539,900	480,892	-10.9%	3,067,527	2,918,221	-4.9%
Light Truck	1,224,867	1,278,249	4.4%	11,914,107	12,579,412	5.6%
Domestic	639,434	588,110	-8.0%	6,465,537	6,476,432	0.2%
European	261,882	261,353	-0.2%	1,520,750	1,591,127	4.6%
Japanese	698,196	734,804	5.2%	5,385,197	5,771,132	7.2%
Korean	165,255	174,874	5.8%	1,610,150	1,658,942	3.0%
<b>Market Share</b>						
Car	30.6	27.3	-3.3	20.5	18.8	-1.7
Light Truck	69.4	72.7	3.3	79.5	81.2	1.7
Domestic	36.2	33.4	-2.8	43.2	41.8	-1.4
European	14.8	14.9	0.1	10.2	10.3	0.1
Japanese	39.7	41.8	2.1	35.9	37.2	1.3
Korean	9.4	9.9	0.5	10.7	10.7	0.0

New light vehicle registrations in California declined a slim 0.3 percent from 2023 to 2024. The U.S. market improved by 3.4 percent last year.

All of the decrease in the state market last year was attributable to Tesla, which had an 11.6 percent decline. Registrations for all other brands increased 1.4 percent.

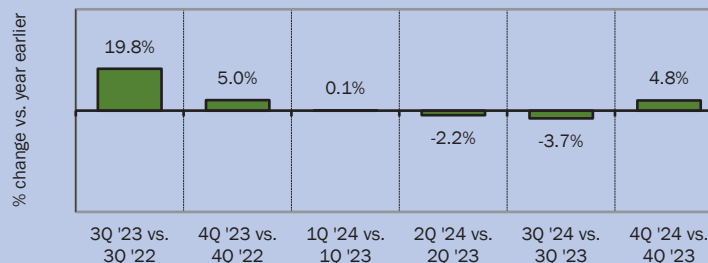
Light trucks gained market share in both the state and U.S. markets.

Data sourced from Experian Automotive.

### QUARTERLY RESULTS



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



New vehicle registrations in California increased 4.8 percent in the fourth quarter of 2024 versus year earlier. The market declined in the second and third quarters of last year.

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

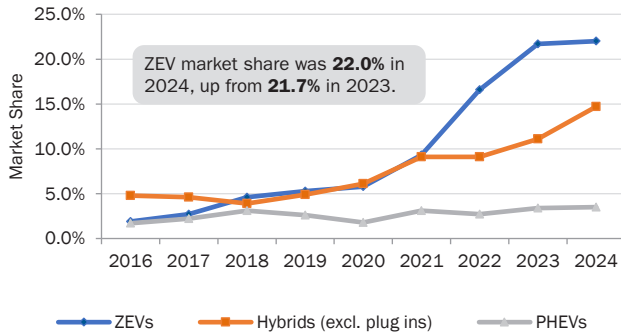
Data sourced from Experian Automotive.

# Vehicle Powertrain Dashboard

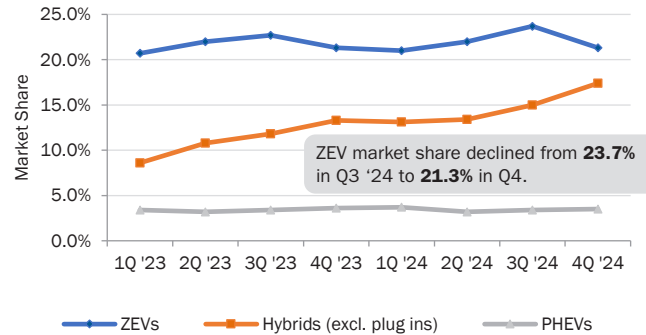


## Electric and Hybrid Vehicle Market Share

Annual



Quarterly

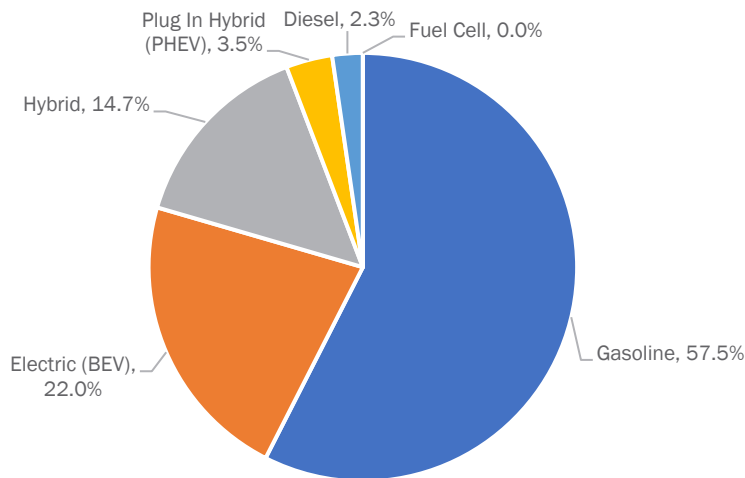


Annual Registrations and Market Share					
	2020	2021	2022	2023	2024
ZEV registrations	93066	164592	262440	382670	387368
ZEV share	5.8%	9.3%	16.6%	21.7%	22.0%
Hybrid regs. (excl. plug ins)	97536	160076	144427	196283	259133
Hybrid share (excl. plug ins)	6.1%	9.1%	9.1%	11.1%	14.7%
PHEV regs.	29083	54280	42479	59506	60800
PHEV share	1.8%	3.1%	2.7%	3.4%	3.5%

Quarterly Registrations and Market Share					
	4Q '23	1Q '24	2Q '24	3Q '24	4Q '24
ZEV registrations	89745	89868	101338	101888	94274
ZEV share	21.3%	21.0%	22.0%	23.7%	21.3%
Hybrid regs. (excl. plug ins)	56211	56054	61781	64319	76979
Hybrid share (excl. plug ins)	13.3%	13.1%	13.4%	15.0%	17.4%
PHEV regs.	15064	15698	14936	14721	15445
PHEV share	3.6%	3.7%	3.2%	3.4%	3.5%

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

## Market Share for all Powertrain Types - 2024



- Gasoline powered vehicles accounted for 57.5 percent of state new vehicle registrations last year.
- ICE market share (including gasoline and diesel vehicles) was 59.8 percent in 2024, down from 71.6 percent in 2022 and 88.4 percent in 2018.
- Combined share for BEVs, PHEVs, hybrids, and fuel cell vehicles was 40.2 percent last year, up from just 11.6 percent in 2018.

Data sourced from Experian Automotive.

## California and U.S. Markets

**22.0%**

California  
ZEV market share  
2024



**8.0%**

U.S.  
ZEV market share  
2024



**31.1%**

California share of  
U.S. ZEV registrations  
2024



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

# Vehicle Powertrain Dashboard



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

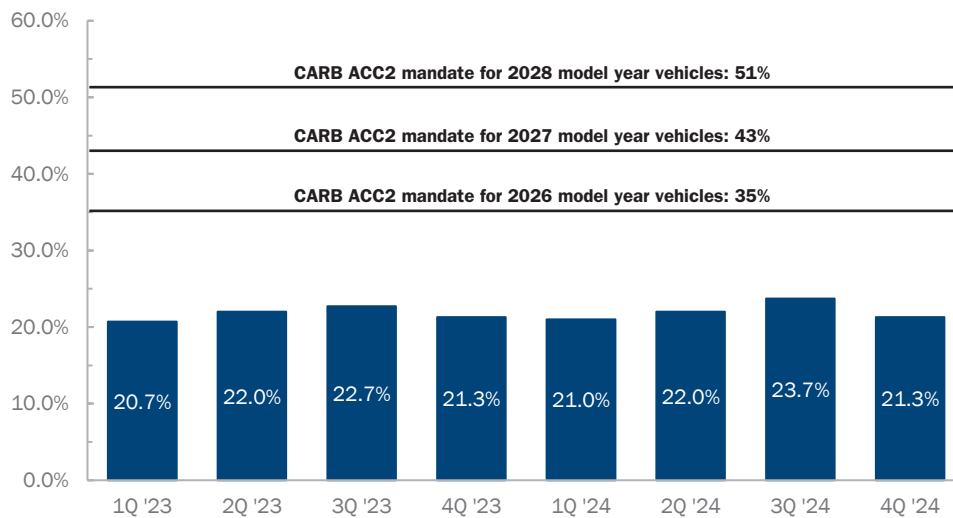
California New Zero Emission Vehicle Registrations by Make 2023 and 2024 Annual Totals						
	Registrations			Market Share (%)		
	2023	2024	% Change	2023	2024	Change
TOTAL	382,670	387,368	1.2			
Acura	0	1,118		0.0	0.3	0.3
Audi	8,250	10,161	23.2	2.2	2.6	0.4
BMW	14,465	18,664	29.0	3.8	4.8	1.0
Cadillac	1,319	5,235	296.9	0.3	1.4	1.1
Chevrolet	19,145	14,553	-24.0	5.0	3.8	-1.2
Ford	16,070	17,317	7.8	4.2	4.5	0.3
Genesis	1,534	1,759	14.7	0.4	0.5	0.1
GMC	228	2,725	1095.2	0.1	0.7	0.6
Honda	0	7,006		0.0	1.8	1.8
Hyundai	16,956	22,718	34.0	4.4	5.9	1.5
Jaguar	174	2,843	1533.9	0.0	0.7	0.7
Kia	8,008	13,943	74.1	2.1	3.6	1.5
Lexus	1,842	4,088	121.9	0.5	1.1	0.6
Mazda	87	8	-90.8	0.0	0.0	0.0
Mercedes	15,724	17,369	10.5	4.1	4.5	0.4
MINI	864	871	0.8	0.2	0.2	0.0
Nissan	4,627	5,865	26.8	1.2	1.5	0.3
Other	3,624	6,627	82.9	0.9	1.7	0.8
Polestar	3,122	1,957	-37.3	0.8	0.5	-0.3
Porsche	2,358	2,254	-4.4	0.6	0.6	0.0
Ram	0	4		0.0	0.0	0.0
Rivian	10,277	12,020	17.0	2.7	3.1	0.4
Subaru	2,009	2,632	31.0	0.5	0.7	0.2
Tesla	230,010	203,221	-11.6	60.1	52.5	-7.6
Toyota	6,720	5,953	-11.4	1.8	1.5	-0.3
Volkswagen	12,259	5,440	-55.6	3.2	1.4	-1.8
Volvo	2,998	1,017	-66.1	0.8	0.3	-0.5

### Top 25 Selling BEV and PHEV Models - 2024

Rank	Model	Type	Regs.
1	Tesla Model Y	BEV	128,923
2	Tesla Model 3	BEV	53,056
3	Hyundai Ioniq 5	BEV	16,879
4	Ford Mustang Mach-E	BEV	10,874
5	Toyota RAV4	PHEV	9,474
6	Tesla Cybertruck	BEV	9,019
7	Rivian R1S	BEV	8,721
8	Tesla Model X	BEV	8,585
9	BMW i4	BEV	8,396
10	Jeep Wrangler	PHEV	7,978
11	Honda Prologue	BEV	6,955
12	BMW iX	BEV	6,027
13	Ford F-Series Lightning	BEV	5,590
14	Kia EV6	BEV	5,564
15	Toyota bZ4X	BEV	5,495
16	Volkswagen ID.4	BEV	5,396
17	Cadillac Lyriq	BEV	5,235
18	Mercedes EQE SUV	BEV	5,167
19	Kia EV9	BEV	4,924
20	Mercedes EQB	BEV	4,841
21	Nissan Ariya	BEV	4,638
22	Chevrolet Equinox	BEV	4,448
23	Hyundai Ioniq 6	BEV	4,272
24	Lexus RZ	BEV	4,088
25	Chevrolet Bolt	BEV	4,032

ZEVs are full battery electric vehicles (BEVs) and fuel cell vehicles. PHEVs are plug in hybrids. Data sourced from Experian Automotive.

## ZEV Registrations as a % of Total Registrations in California



- ❑ The graph on the left shows new ZEV registrations in California as a percent of industry along with CARB ACC2 mandates for 2026, 2027, and 2028 model year vehicles.
- ❑ ZEVs accounted for **21.3 percent** of industry registrations in the fourth quarter of 2024, significantly below the upcoming CARB ACC2 mandated level of **35 percent** for 2026 model year vehicles.
- ❑ 4Q '24 BEV market share would need to increase by **13.7** share points to meet the CARB mandated level of **35 percent** for 2026 model year vehicles, representing a **64 percent** increase in BEV registrations.

Data sourced from Experian Automotive.

The California Air Resources Board's 2035 ZEV rule (also known as Advanced Clean Cars II) starts with the 2026 model year. The rule's ZEV stringency requirement starts at 35% and increases steadily each year, culminating with 100% in 2035

MODEL RANKINGS

# Tesla Model Y is Best-Selling Light Truck in California New Vehicle Market; Camry is Car Leader

The table below shows the top five selling models in 2024 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 (2024 Annual Total)

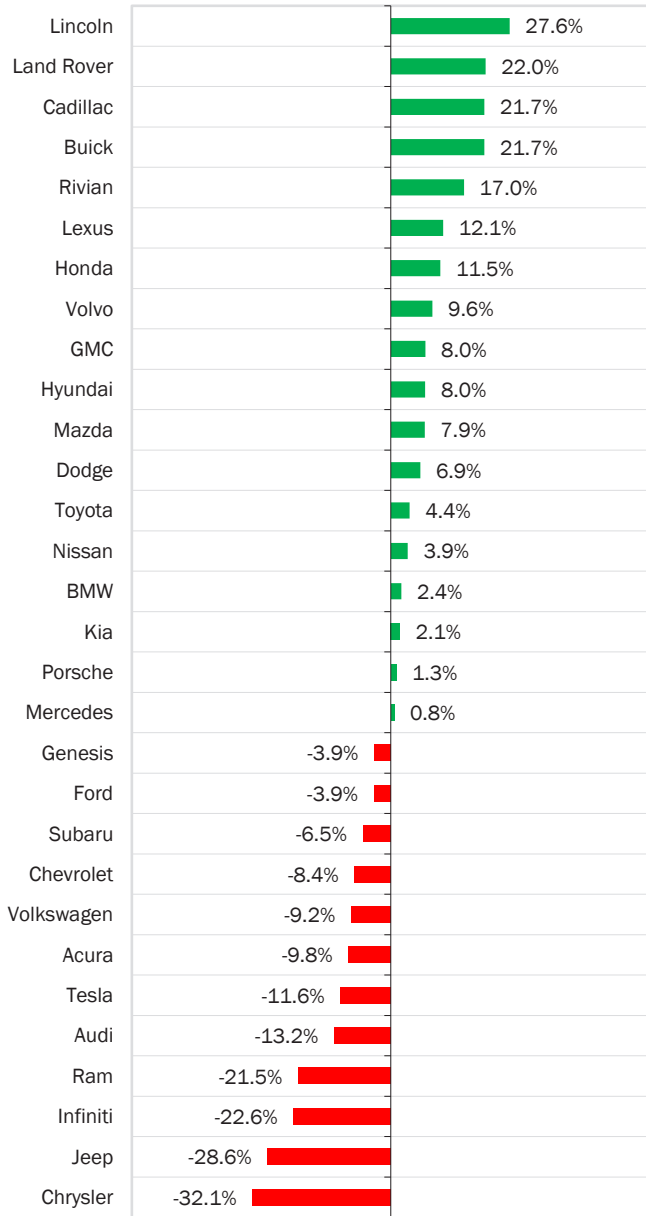
Small Cars		Mid Size and Large Cars		Sports/Pony Cars		Near Luxury Cars	
Model	Regs. Share	Model	Regs. Share	Model	Regs. Share	Model	Regs. Share
Honda Civic	53049 29.6	Toyota Camry	55027 42.7	Ford Mustang	5334 36.9	Tesla Model 3	53056 45.9
Toyota Corolla	38578 21.6	Honda Accord	33317 25.8	Dodge Challenger	2871 19.9	Lexus ES	10106 8.8
Kia K4/Forte	16836 9.4	Nissan Altima	9917 7.7	Toyota 86	2550 17.6	BMW i4	8396 7.3
Nissan Sentra	15752 8.8	Chevrolet Malibu	6697 5.2	Mazda MX5	1370 9.5	Mercedes C-Class	7560 6.5
Hyundai Elantra	13017 7.3	Hyundai Sonata	6108 4.7	Chevrolet Camaro	750 5.2	BMW 3-Series	6140 5.3
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	3638 8.5	Toyota Tacoma	29026 41.7	Chevrolet Silverado	37655 25.1	Toyota Sienna	9647 37.5
Porsche 911	3017 7.0	Ford Maverick	13922 20.0	Ford F-Series	36546 24.4	Honda Odyssey	7243 28.1
Chevrolet Corvette	2935 6.8	Chevrolet Colorado	6299 9.1	GMC Sierra	20291 13.5	Kia Carnival	4491 17.4
Mercedes E-Class	2856 6.6	Nissan Frontier	5923 8.5	Ram Pickup	18272 12.2	Chrysler Pacifica	3856 15.0
BMW i5	2815 6.6	GMC Canyon	3379 4.9	Toyota Tundra	16420 11.0	Chrysler Voyager	457 1.8
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	10130 39.8	Honda HR-V	21952 18.6	Toyota RAV4	65041 22.4	Subaru Outback	14060 17.7
Mercedes Sprinter	5986 23.5	Subaru Crosstrek	18348 15.5	Honda CR-V	49920 17.2	Ford Mustang Mach-E	10874 13.7
Ram Promaster	3941 15.5	Toyota Corolla Cross	13089 11.1	Hyundai Ioniq 5	16879 5.8	Toyota 4Runner	9119 11.5
Chevrolet Express	1703 6.7	Chevrolet Trax	10770 9.1	Hyundai Tucson	14068 4.8	Hyundai Santa Fe	9083 11.5
Ford E-Series	1579 6.2	Mazda CX-30	8338 7.1	Nissan Rogue	13877 4.8	Honda Prologue	6955 8.8
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	14743 13.5	Ford Bronco	8094 24.0	Mercedes EQB	4841 18.0	Tesla Model Y	128923 62.6
Ford Explorer	13348 12.2	Chevrolet Tahoe	6906 20.5	Audi Q3	4378 16.3	Lexus NX	15568 7.6
Toyota Highlander	9912 9.1	Chevrolet Suburban	3291 9.8	Audi Q4 E-Tron	3803 14.2	BMW X3	10722 5.2
Kia Sorento	8757 8.0	Toyota Land Cruiser	2821 8.4	Volvo XC40	3316 12.4	Mercedes GLC-Class	9527 4.6
Kia Telluride	8639 7.9	Ford Expedition	2664 7.9	BMW X1	3225 12.0	Audi Q5	8246 4.0
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	17925 16.6	Rivian R1S	8721 24.0	Toyota Camry	55027 11.4	Tesla Model Y	128923 10.1
Mercedes GLE-Class	8881 8.2	Cadillac Escalade	3944 10.9	Tesla Model 3	53056 11.0	Toyota RAV4	65041 5.1
BMW X5	8702 8.1	Lexus TX	3902 10.8	Honda Civic	53049 11.0	Honda CR-V	49920 3.9
Tesla Model X	8587 8.0	Land Rover Range Rover	3897 10.7	Toyota Corolla	38578 8.0	Chevrolet Silverado	37655 2.9
BMW iX	6027 5.6	Mercedes GLS-Class	3711 10.2	Honda Accord	33317 6.9	Ford F-Series	36546 2.9

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

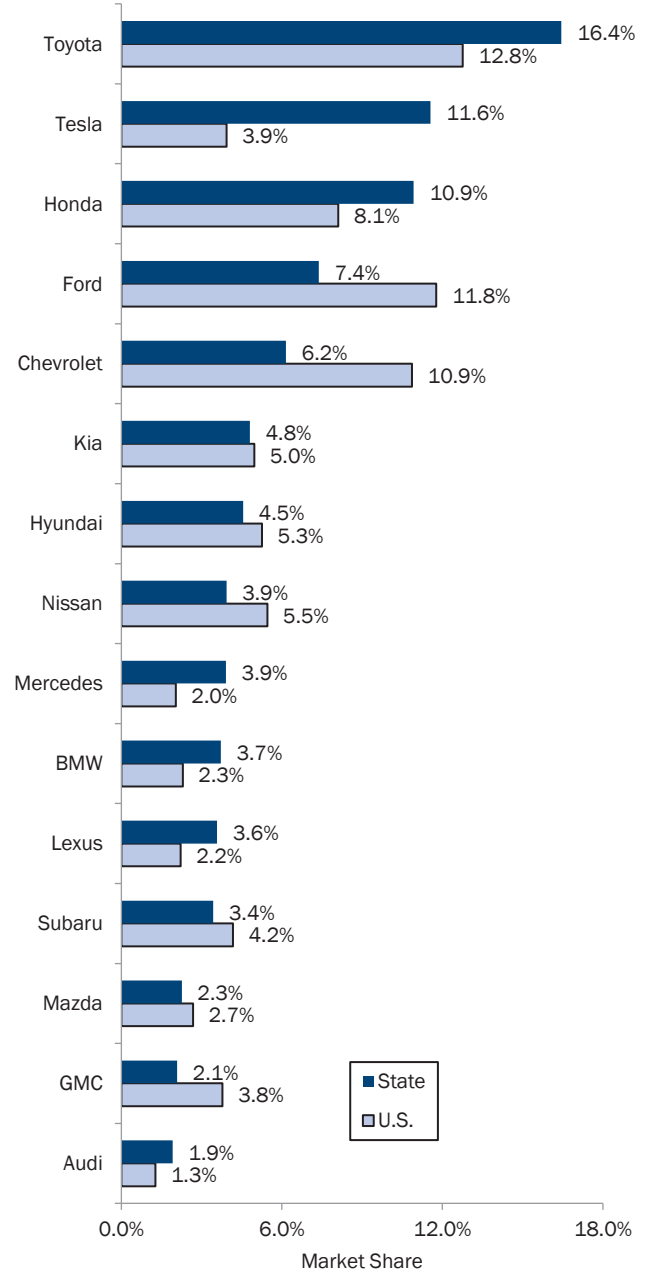
BRAND SUMMARY

Registrations Increased by More Than 20 Percent for Four Brands; Toyota is Market Leader

Percent Change in Brand Registrations  
2024 vs. 2023  
(Top 30 selling brands in CA)



California and U.S. Market Share - 2024  
(Top 15 selling brands in CA)



Registrations increased by more than 11 percent for Lincoln, Land Rover, Cadillac, Buick, Rivian, Lexus, 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												
	Fourth Quarter						Annual Totals					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	4Q '23	4Q '24	% Change	4Q '23	4Q '24	Change	2023	2024	% Change	2023	2024	Change
TOTAL	421,337	441,734	4.8				1,764,767	1,759,141	-0.3			
Acura	3,423	3,683	7.6	0.8	0.8	0.0	15,141	13,661	-9.8	0.9	0.8	-0.1
Alfa Romeo	298	185	-37.9	0.1	0.0	-0.1	1,255	908	-27.6	0.1	0.1	0.0
Audi	9,583	7,976	-16.8	2.3	1.8	-0.5	38,850	33,741	-13.2	2.2	1.9	-0.3
BMW	15,967	16,981	6.4	3.8	3.8	0.0	63,866	65,427	2.4	3.6	3.7	0.1
Buick	1,497	1,254	-16.2	0.4	0.3	-0.1	4,793	5,832	21.7	0.3	0.3	0.0
Cadillac	2,580	3,841	48.9	0.6	0.9	0.3	11,532	14,036	21.7	0.7	0.8	0.1
Chevrolet	26,076	29,130	11.7	6.2	6.6	0.4	118,167	108,258	-8.4	6.7	6.2	-0.5
Chrysler	1,442	1,016	-29.5	0.3	0.2	-0.1	6,784	4,608	-32.1	0.4	0.3	-0.1
Dodge	2,786	1,784	-36.0	0.7	0.4	-0.3	12,621	13,486	6.9	0.7	0.8	0.1
Ford	31,302	32,641	4.3	7.4	7.4	0.0	135,102	129,798	-3.9	7.7	7.4	-0.3
Genesis	1,848	2,080	12.6	0.4	0.5	0.1	7,916	7,611	-3.9	0.4	0.4	0.0
GMC	8,088	10,208	26.2	1.9	2.3	0.4	33,878	36,601	8.0	1.9	2.1	0.2
Honda	43,457	48,889	12.5	10.3	11.1	0.8	172,375	192,166	11.5	9.8	10.9	1.1
Hyundai	17,320	21,280	22.9	4.1	4.8	0.7	74,113	80,024	8.0	4.2	4.5	0.3
Infiniti	1,881	1,069	-43.2	0.4	0.2	-0.2	5,933	4,595	-22.6	0.3	0.3	0.0
Jaguar	397	1,063	167.8	0.1	0.2	0.1	1,323	4,042	205.5	0.1	0.2	0.1
Jeep	8,640	7,667	-11.3	2.1	1.7	-0.4	40,809	29,147	-28.6	2.3	1.7	-0.6
Kia	17,636	21,932	24.4	4.2	5.0	0.8	82,791	84,564	2.1	4.7	4.8	0.1
Land Rover	2,587	3,890	50.4	0.6	0.9	0.3	11,291	13,776	22.0	0.6	0.8	0.2
Lexus	15,714	14,671	-6.6	3.7	3.3	-0.4	56,154	62,971	12.1	3.2	3.6	0.4
Lincoln	961	1,251	30.2	0.2	0.3	0.1	3,966	5,059	27.6	0.2	0.3	0.1
Maserati	280	115	-58.9	0.1	0.0	-0.1	982	956	-2.6	0.1	0.1	0.0
Mazda	8,706	10,010	15.0	2.1	2.3	0.2	36,804	39,705	7.9	2.1	2.3	0.2
Mercedes	15,562	19,361	24.4	3.7	4.4	0.7	68,269	68,837	0.8	3.9	3.9	0.0
MINI	1,558	1,143	-26.6	0.4	0.3	-0.1	5,057	4,102	-18.9	0.3	0.2	-0.1
Mitsubishi	721	751	4.2	0.2	0.2	0.0	3,524	2,926	-17.0	0.2	0.2	0.0
Nissan	14,128	17,328	22.7	3.4	3.9	0.5	66,473	69,097	3.9	3.8	3.9	0.1
Polestar	327	198	-39.4	0.1	0.0	-0.1	3,125	1,957	-37.4	0.2	0.1	-0.1
Porsche	3,887	4,609	18.6	0.9	1.0	0.1	16,786	16,998	1.3	1.0	1.0	0.0
Ram	6,793	6,360	-6.4	1.6	1.4	-0.2	28,308	22,217	-21.5	1.6	1.3	-0.3
Rivian	3,594	2,972	-17.3	0.9	0.7	-0.2	10,277	12,020	17.0	0.6	0.7	0.1
Subaru	15,342	14,951	-2.5	3.6	3.4	-0.2	64,609	60,425	-6.5	3.7	3.4	-0.3
Tesla	47,364	43,658	-7.8	11.2	9.9	-1.3	230,011	203,223	-11.6	13.0	11.6	-1.4
Toyota	74,793	73,981	-1.1	17.8	16.7	-1.1	277,183	289,258	4.4	15.7	16.4	0.7
Volkswagen	9,557	7,075	-26.0	2.3	1.6	-0.7	35,095	31,872	-9.2	2.0	1.8	-0.2
Volvo	3,098	3,902	26.0	0.7	0.9	0.2	13,453	14,751	9.6	0.8	0.8	0.0
Other	2,144	2,829	31.9	0.5	0.6	0.1	6,151	10,486	70.5	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 Fourth Quarters of 2023 and 2024, and annual 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

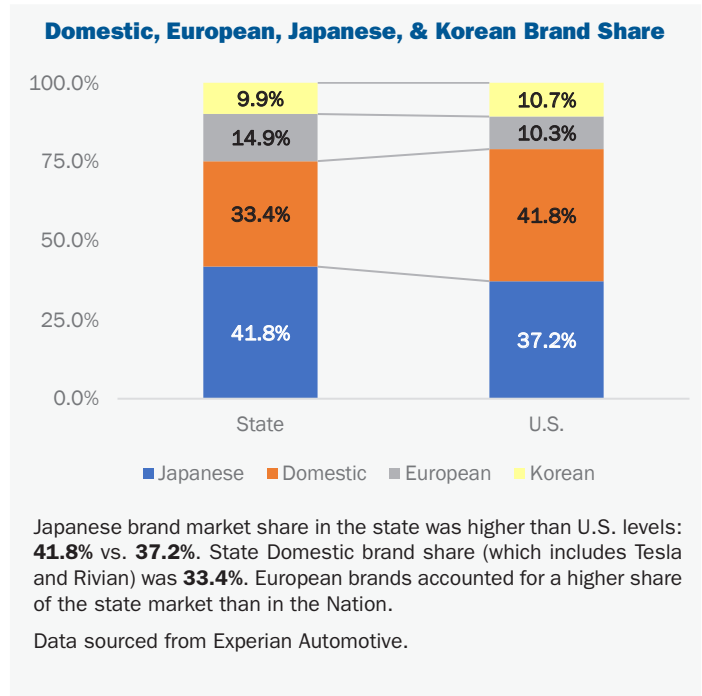
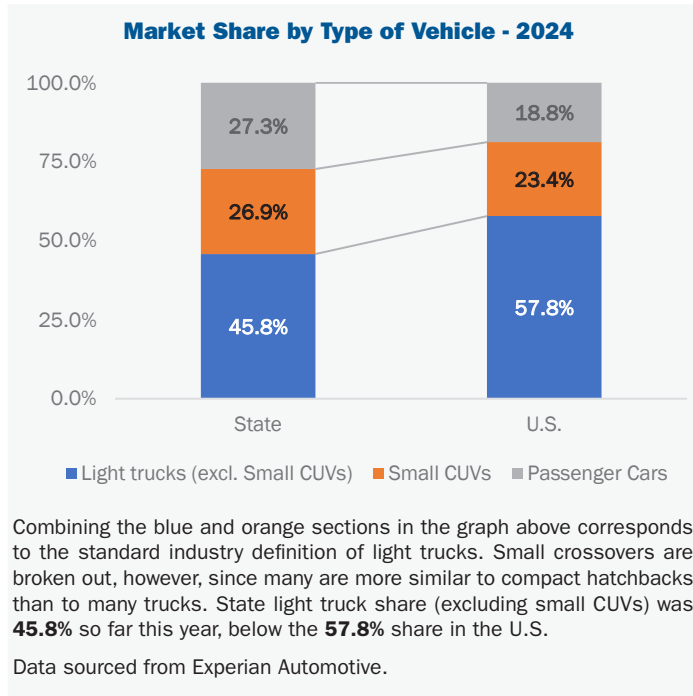
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VEHICLE AND BRAND SEGMENTS

### Passenger Car Market Share in California Exceeds U.S. Levels



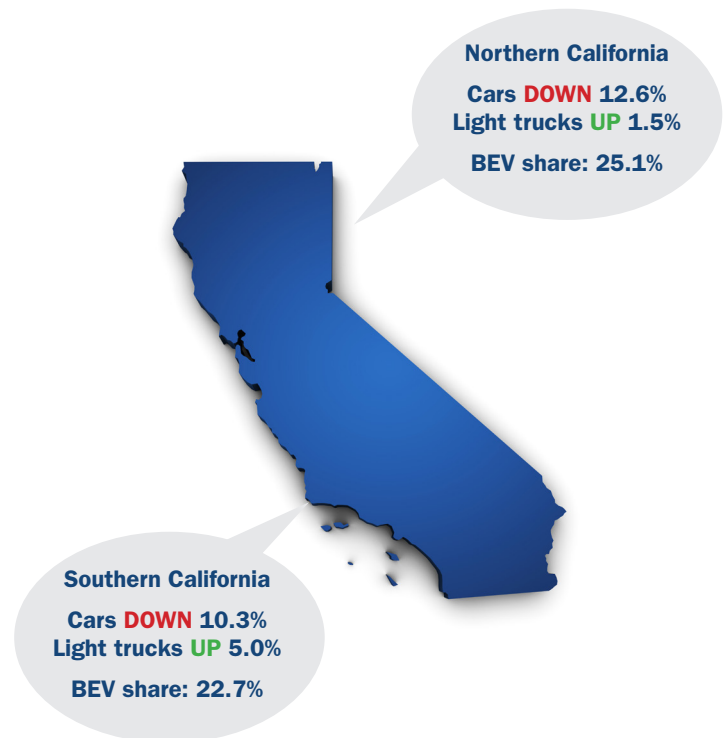
REGIONAL MARKETS IN CALIFORNIA

### Southern California New Retail Market Was Flat in 2024 BEV share in Northern California exceeded 25 percent

New Retail Light Vehicle Registrations (excluding fleets) Annual Totals			
North and South California	2023	2024	% chg.
Statewide Total	1,570,947	1,557,979	-0.8%
Cars	485,650	431,983	-11.1%
Light Trucks	1,085,297	1,125,996	3.8%
Northern California	542,827	528,919	-2.6%
Cars	156,599	136,854	-12.6%
Light Trucks	386,228	392,065	1.5%
Southern California	1,028,120	1,029,060	0.1%
Cars	329,051	295,129	-10.3%
Light Trucks	699,069	733,931	5.0%
Selected Regional Markets			
San Francisco Bay	305,381	295,471	-3.2%
Cars	92,527	78,939	-14.7%
Light Trucks	212,854	216,532	1.7%
LA and Orange Counties	592,501	593,810	0.2%
Cars	195,481	174,824	-10.6%
Light Trucks	397,020	418,986	5.5%
San Diego County	142,548	142,442	-0.1%
Cars	40,608	35,838	-11.7%
Light Trucks	101,940	106,604	4.6%

Data sourced from Experian Automotive.

Percent Change in New Retail Registrations - 2024 vs. 2023

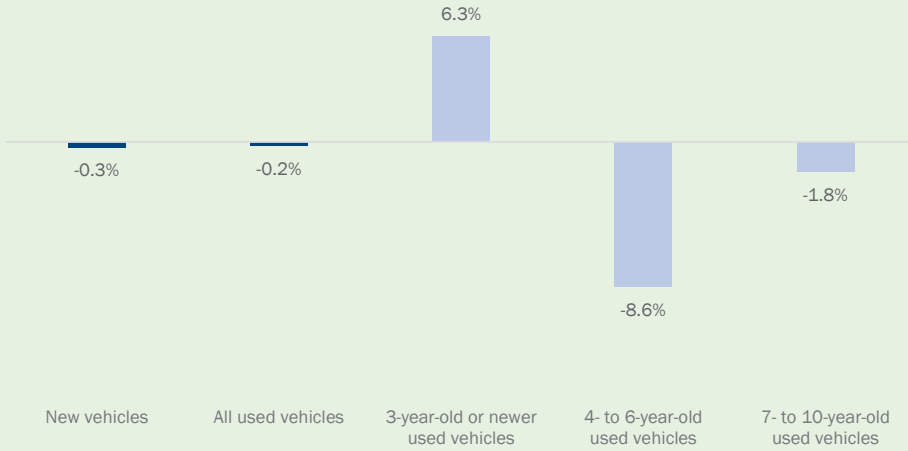




CALIFORNIA USED VEHICLE MARKET

### Three Year Old or Newer Used Vehicle Market Improved 6.3% in 2024

Percent Change in New and Used Vehicle Registrations  
2024 VS. 2023



Data sourced from Experian Automotive.

### THREE KEY TRENDS IN USED VEHICLE MARKET



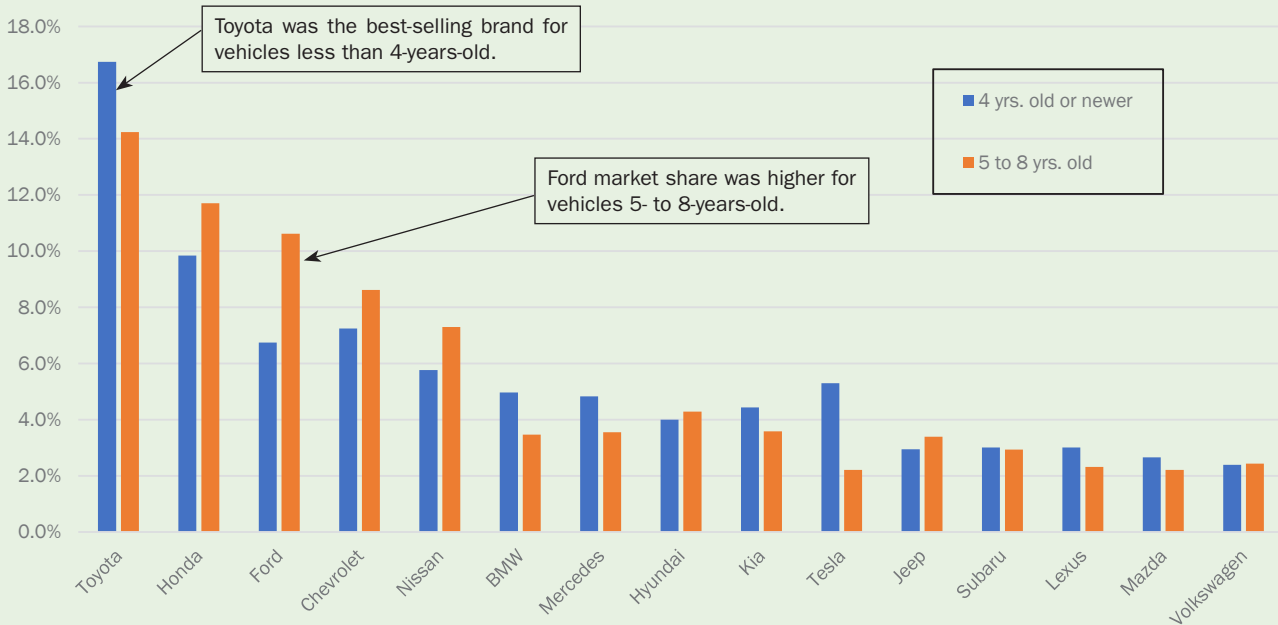
- 01.** The California used vehicle market declined by 0.2 percent from 2023 to 2024, almost identical to the 0.3 percent drop in the new vehicle market.
- 02.** As shown on the graph to the left, the 3-year-old or newer market had the largest percentage gain last year. Registrations of 4- to 6-year-old vehicles fell 8.6 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 and Honda were best sellers in the California used vehicle market (see graph below).

USED VEHICLE BRAND MARKET SHARE

### Toyota is Top Seller in California Used Vehicle Market

The graph below shows used light vehicle registrations by brand for two age categories: vehicles less than 4-years-old and vehicles 5- to 8-years-old. Brands are positioned from left to right based on overall market share.

Brand Market Share for Top 15 Selling Brands, by Vehicle Age (2024)



Data sourced from Experian Automotive.