San Diego Auto Outlook

Comprehensive information on the San Diego County new vehicle market

NEW CAR DEALERS ASSOCIATION
SAN DIEGO COUNTY

FORECAST

Outlook for 2025 is Clouded Due to Tariffs

Below is a review of key trends in the county new vehicle market.

Market got off to a decent start in First Quarter of this year
County new retail registrations increased 2.3% in the First Quarter of 2025 versus a year earlier, below the 4.9% improvement in the state. As shown on the following page, U.S. equivalent SAAR levels in the county reached 15.3 million units in 1Q ‘25.

Outlook for rest of year is clouded
Pent-up-demand, combined with improvements in affordability were expected to propel the market in 2025. However, the potential overhaul of U.S. trade policy has added significant unknowns into the new vehicle sales outlook. The sidebar on the right presents three forecast scenarios for county new vehicle registrations this year, incorporating varying assumptions for tariff policies and economic outcomes. After the events of the past few weeks, it’s safe to say that things are likely to change, so stay tuned.

Tesla suffers losses in county market
Tesla registrations in the First Quarter of this year fell 26.6% versus year earlier, while registrations for all other BEVs increased 41%. Tesla’s share of the county electric vehicle market fell from 58.1% in 1Q ‘24 to just 41.8% this year. An aging product lineup and backlash against Elon Musk’s political initiatives are key factors in the decline.

Toyota is strong performer in county Small SUV segment; Rivian stands out among Mid and Full Size Luxury SUVs
As show on page 4, Toyota accounted for 21.4% of the county Small SUV segment, well above its 14.3% share in the Nation. Rivian was a relatively strong performer in the Mid and Full Size Luxury SUV segment.

Outlook for San Diego County New Vehicle Market

There is heightened uncertainty for the new vehicle sales outlook in 2025. Some tariffs were dialed back in early April, but automotive and raw material tariffs are still in place, and the trade scenario is far from settled. Below are three scenarios for the forecast incorporating varying assumptions for tariffs and economic outcomes.

Baseline Forecast

Key assumptions: tariffs are scaled back somewhat from current rates but remain above prior levels; vehicle prices increase by no more than 5%; minimal interest rate cuts by the Fed; inflation drifts higher; and economic growth slows.

Forecast: 138,500 units, down 2.8% vs. ‘24

Alternative Upside Forecast

Key assumptions: tariffs are largely removed and revert to prior levels; vehicle prices remain stable; several interest rate reductions by the Fed; inflation eases; and economic growth improves as the year progresses. This is similar to the forecast projection in January of this year.

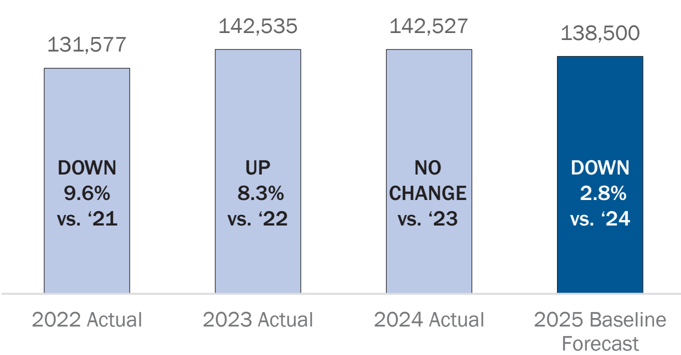
Forecast: 145,400 units, up 2.0% vs. ‘24

Alternative Downside Forecast

Key assumptions: tensions escalate and tariffs are increased; vehicle prices surge by roughly 10%; no interest rate cuts; inflation accelerates; and the economy enters recession.

Forecast: 128,100 units, down 10.1% vs. ‘24

Forecast for County New Retail Light Vehicle Registrations



The graph above shows annual new retail light vehicle registrations from 2022 through 2024, and Auto Outlook’s baseline projection for 2025. Historical data sourced from Experian Automotive.

Market Summary

	YTD '24 thru Mar.	YTD '25 thru Mar.	% Chg. '24 to '25	Mkt. Share YTD '25
TOTAL	35,561	36,378	2.3%	
Car	9,241	8,435	-8.7%	23.2%
Light Truck	26,320	27,943	6.2%	76.8%
Domestic	12,038	10,709	-11.0%	29.4%
European	5,171	5,670	9.6%	15.6%
Japanese	14,980	15,905	6.2%	43.7%
Other Asian	3,372	4,094	21.4%	11.3%

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 SAN DIEGO COUNTY NEW VEHICLE MARKET

COUNTY MARKET VS. U.S.

% Change In New Retail Market YTD '25 thru Mar. vs. YTD '24	San Diego County	California	U.S.
	UP 2.3%	**UP 4.9%**	**UP 4.2%**

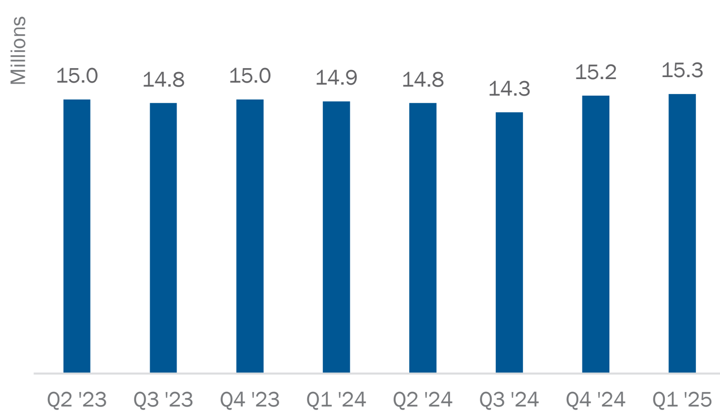
Data sourced from Experian Automotive.

New retail light vehicle registrations in the county increased 2.3% in the First Quarter of this year. State market increased 4.9%, while U.S. was up 4.2%.

QUARTERLY RESULTS

San Diego County Quarterly Registrations

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



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

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 increased from 15.2 million in the Fourth Quarter of 2024 to 15.3 million in the First Quarter of this year.

% Change in registrations vs. previous quarter (1Q '25 vs. 4Q '24)

UP 2.5%

San Diego Auto Outlook

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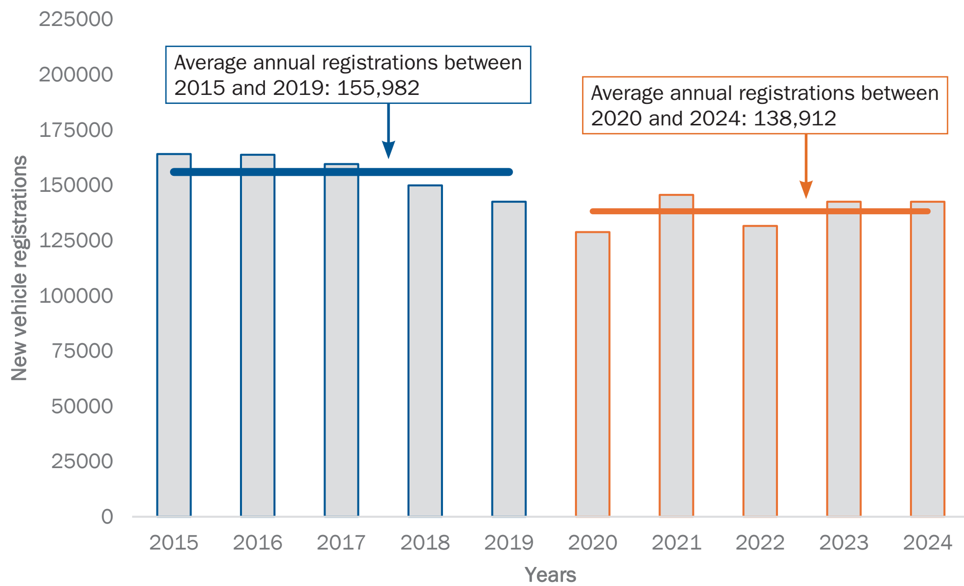
KEY TRENDS IN SAN DIEGO COUNTY NEW VEHICLE MARKET

LONG TERM TRENDS

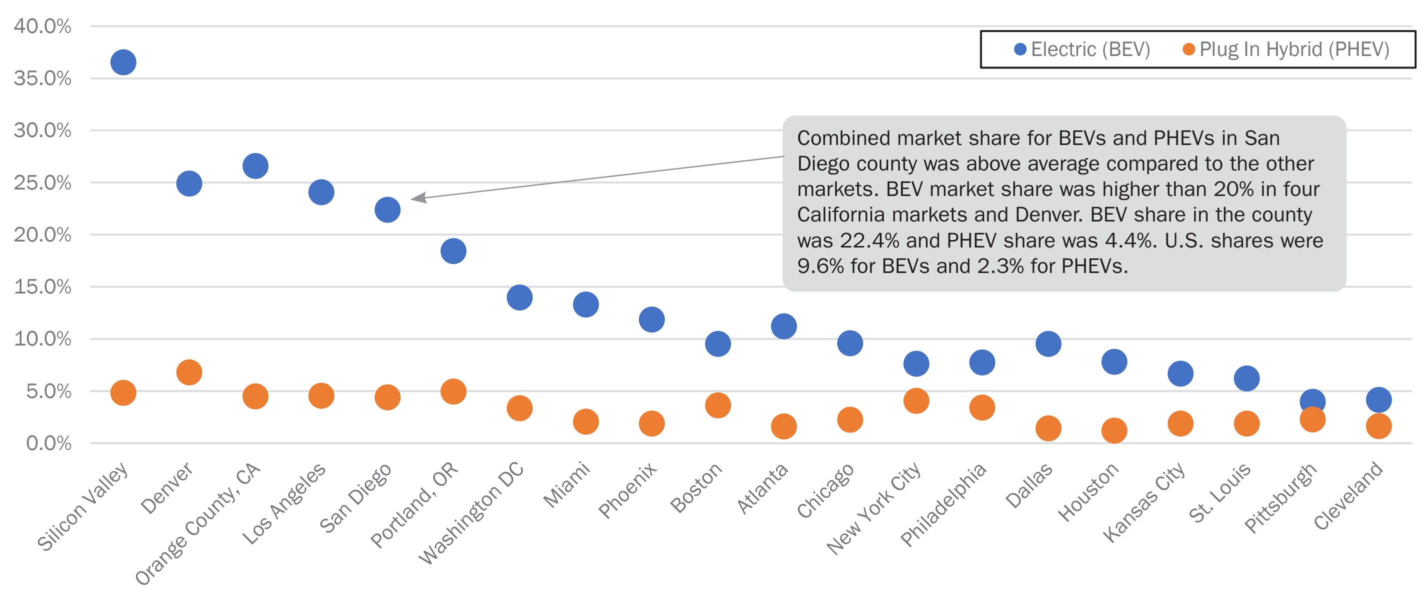
Annual New Retail Light Vehicle Registrations in County Market - 2015 thru 2024



The graph on the left shows annual new retail light vehicle registrations from 2015 thru 2024. The grey bars show the actual totals in each year. The blue line represents average registrations between 2015 and 2019 and the orange line is the average between 2020 and 2024. The pandemic and subsequent supply chain issues in 2022 clearly took a toll on the market. Average registrations between 2020 and 2024 were 138,912 units, well below the previous five year average of 155,982. Postponed purchases that accrued during the past five years should provide some support for the market in 2025.

COMPARISON OF METRO AREA MARKETS

BEV and PHEV Share in Selected Metro Area Markets - YTD 2025 thru March



Markets are shown from left (highest) to right (lowest) based on combined BEV and PHEV market share. Data sourced from Experian Automotive.

BRANDS AND MODELS

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 2025 in both the San Diego 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 San Diego County share.

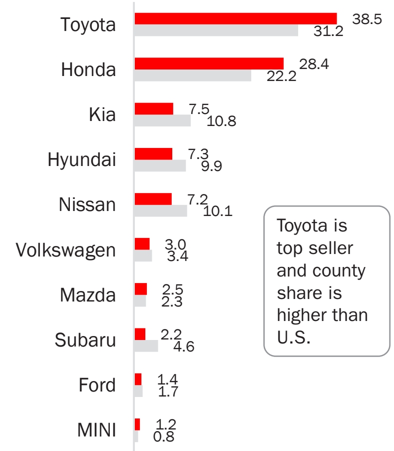
Segments were defined based on model classifications instead of overall brand positioning. For instance, Chevrolet appears on the Luxury and Sports cars graph because of the Corvette. Small SUVs consists of both Sub Compact and Compact models.

Legend for all graphs

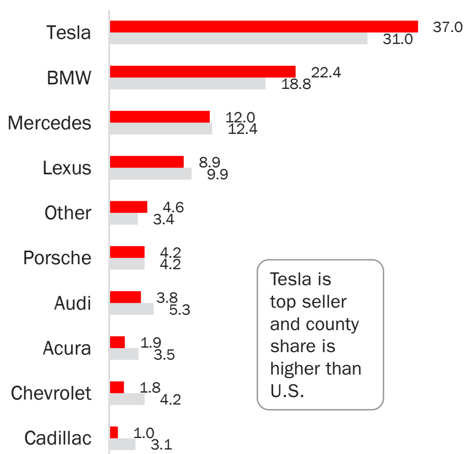
Brand share of segment in San Diego County during YTD ‘25 (red)

Brand share of segment in U.S. market during YTD ‘25 (light gray)

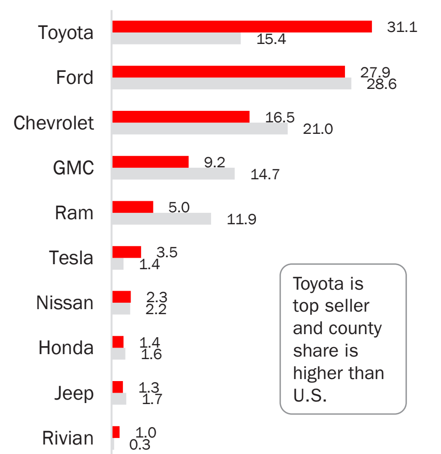
Non Luxury Cars



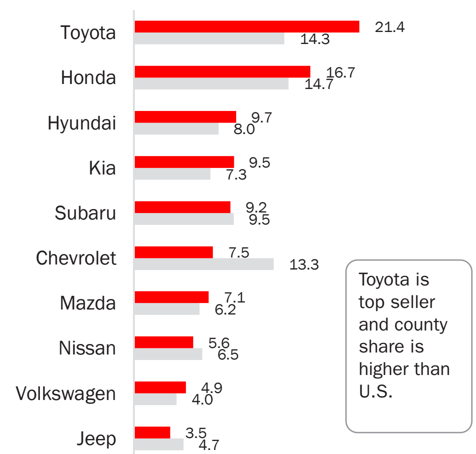
Luxury and Sports Cars



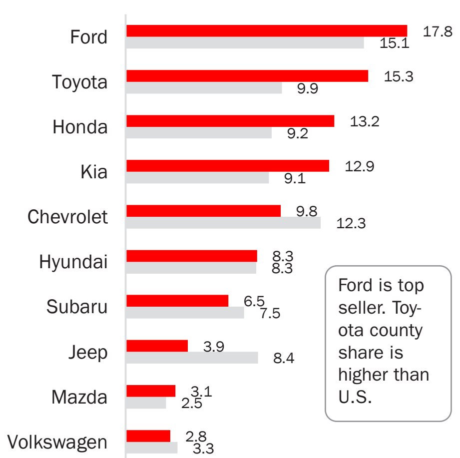
Pickups



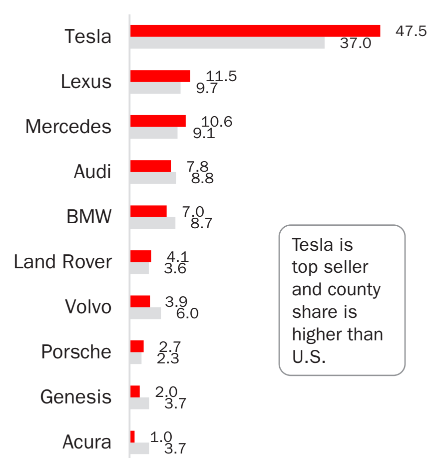
Small Non Luxury SUVs



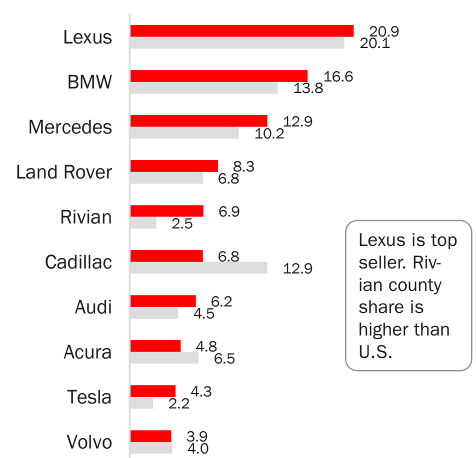
Mid and Full Size Non Luxury SUVs



Small Luxury SUVs



Mid and Full Size Luxury SUVs



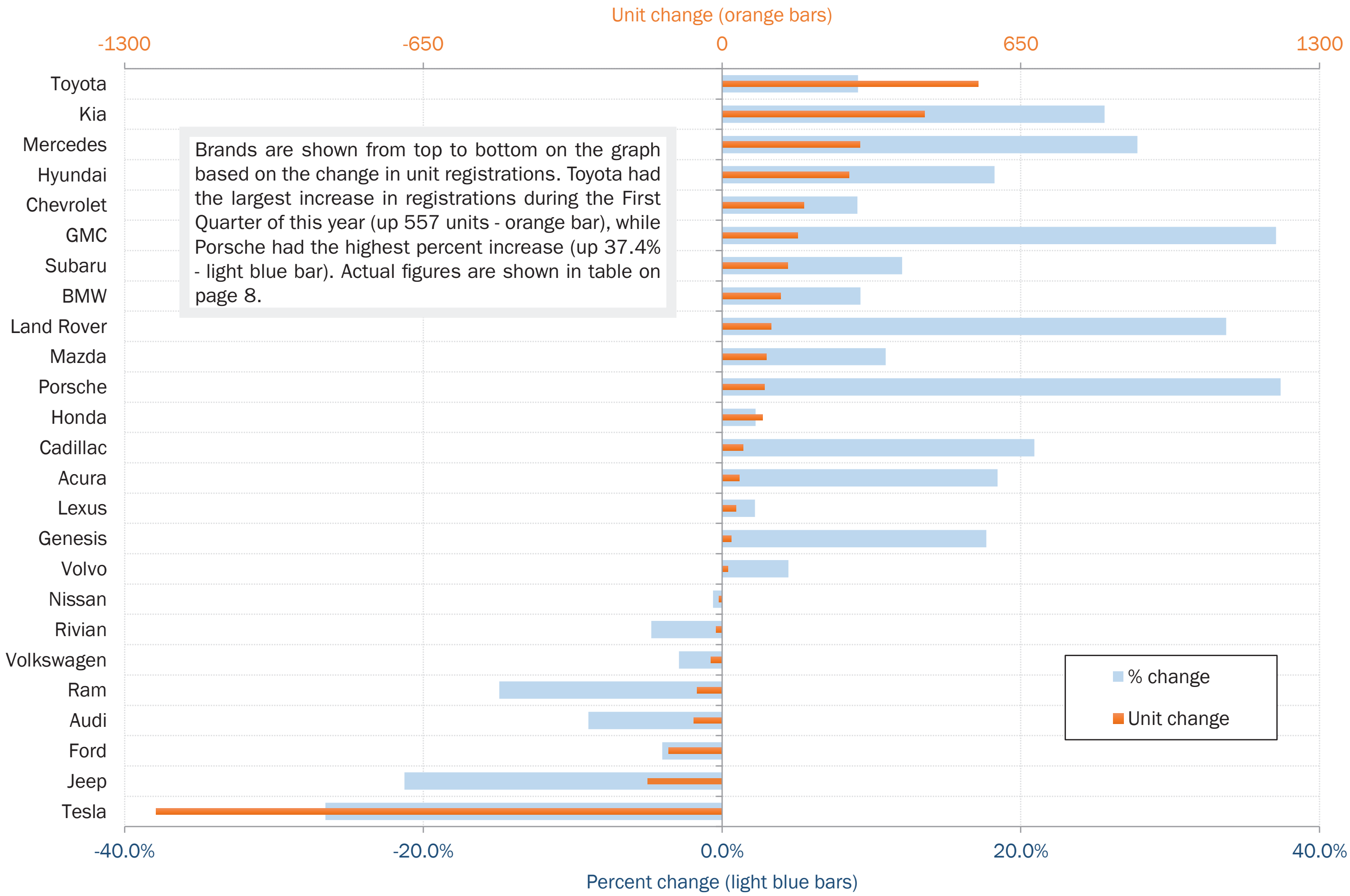
Data sourced from Experian Automotive.

BRANDS AND MODELS

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. Comparing the percent change in registrations is helpful for establishing the relative change in results, but it can be misleading since it doesn't take into the account the absolute level of registrations. As shown below, Porsche posted a big percentage improvement in the First Quarter (up 37.4%, blue bar) but the unit increase was relatively small (up by 92 units). Toyota's percentage increase was smaller than Porsche (up 9.1%), but the unit total improved by 557 units.

Percent and Unit Change in New Retail Light Vehicle Registrations for Top 25 Selling Brands - YTD '25 thru Mar. vs. YTD '24



Data sourced from Experian Automotive.

TOP SELLING MODELS

Top 20 Selling Models during YTD '25 thru Mar. - Market Share and % Change in Registrations vs. YTD '24

Rank	Model	County Share %	% chg. '24 to '25	Rank	Model	County Share %	% chg. '24 to '25
1	Tesla Model Y	5.4	-36.2	11	Toyota Tundra	1.4	38.4
2	Toyota RAV4	4.3	-12.4	12	Honda Accord	1.4	-19.4
3	Honda CR-V	3.2	0.5	13	Hyundai Tucson	1.3	40.7
4	Tesla Model 3	2.9	-1.7	14	Honda HR-V	1.2	-12.8
5	Toyota Tacoma	2.8	169.9	15	Chevrolet Equinox	1.2	190.8
6	Honda Civic	2.8	-6.3	16	Subaru Crosstrek	1.2	9.7
7	Toyota Camry	2.4	-5.2	17	Lexus NX	1.1	3.5
8	Ford F-Series	2.0	8.8	18	Honda Prologue	1.1	--
9	Toyota Corolla	1.9	-10.1	19	Toyota Prius	1.1	24.6
10	Chevrolet Silverado	1.7	-13.8	20	Kia Sportage	1.1	32.4

Table on the left presents the top 20 selling models in the county during the first three months of 2025. Share of industry registrations and the percent change versus the same period in 2024 are also shown. Models with the five largest percentage increase are shaded blue.

Data sourced from Experian Automotive.

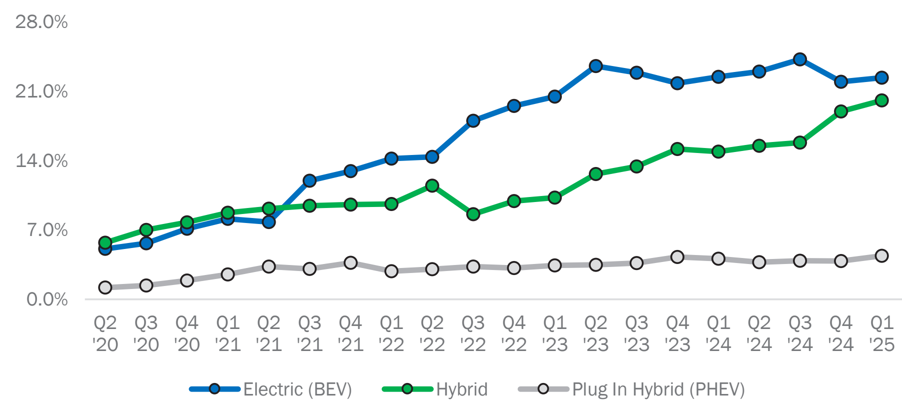
ALTERNATIVE POWERTRAIN MARKET

FIVE KEY TRENDS

1. BEV share was 22.4% in 1Q '25, down slightly vs. year earlier, but up from 4Q '24.
2. Hybrid vehicles continued to post gains. Hybrid share was 20.1% in 1Q '25, up 5.2 points vs. year earlier.
3. Tesla registrations declined 26.6% so far this year. BEV sales by franchised dealerships increased 49.2% vs. year earlier.
4. Chevrolet, BMW, and Ford posted big gains in the BEV market so far this year vs. 2024.
5. Toyota hybrid registrations increased by 39.3% in 1Q '25 vs. year earlier and market share reached 48.7%.

BEV, PHEV, AND HYBRID MARKET SHARE

Percent Share of Industry Registrations by Powertrain Type



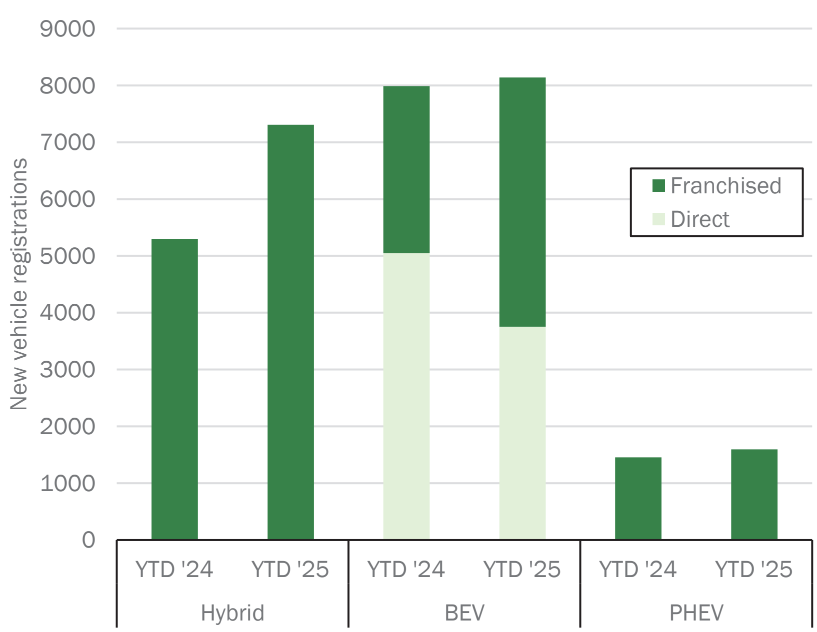
Data sourced from Experian Automotive. Hybrid registrations exclude mild hybrids.

YTD thru March	YTD '24	YTD '25	
Electric (BEV)	22.5%	22.4%	↓
Hybrid	14.9%	20.1%	↑
Plug In Hybrid (PHEV)	4.1%	4.4%	↑

Quarterly	4Q '24	1Q '25	
Electric (BEV)	22.0%	22.4%	↑
Hybrid	19.0%	20.1%	↑
Plug In Hybrid (PHEV)	3.9%	4.4%	↑

FRANCHISED DEALERSHIPS AND DIRECT SELLERS

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



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

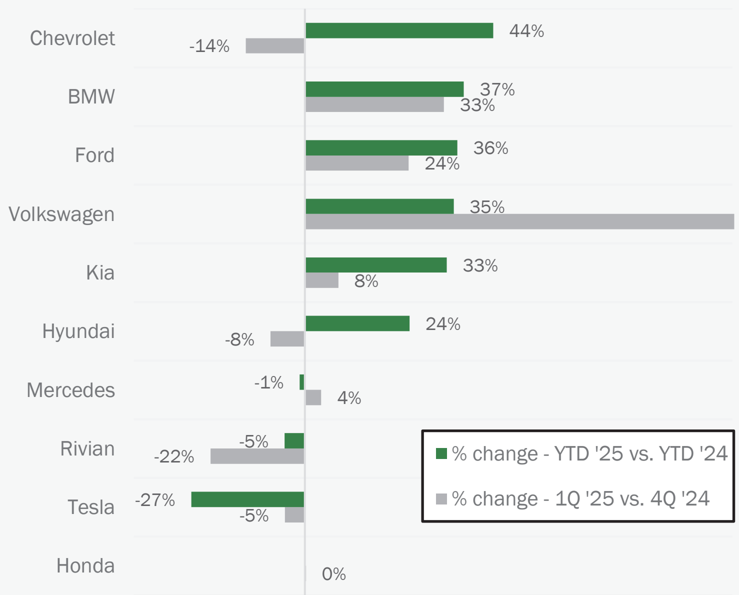
BEV Registrations and Market Share	Franchised Dealerships	Direct Sellers
YTD '24 thru Mar. regs.	2,937	5,049
YTD '25 thru Mar. regs.	4,383	3,757
% change	49.2%	-25.6%
YTD '24 mkt. share %	36.8	63.2
YTD '25 mkt. share %	53.8	46.2
change	17.0	-17.0
4Q '24 regs.	3,723	4,067
1Q '25 regs.	4,383	3,757
% change	17.7%	-7.6%
4Q '24 mkt. share %	47.8	52.2
1Q '25 mkt. share %	53.8	46.2
change	6.0	-6.0

The dark green areas in the graph show registrations by powertrain type for franchised dealerships. Sum of the green areas is 13,287 units, 78% of the overall total.

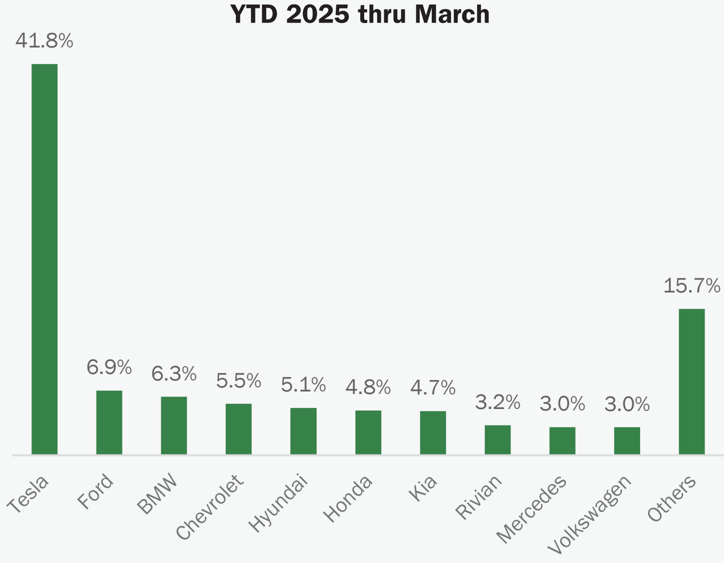
ALTERNATIVE POWERTRAIN MARKET

MAKES AND MODELS

% Change in BEV Registrations for Top 10 Brands YTD '25 thru Mar. vs. YTD '24 and 1Q '25 vs. 4Q '24



Brand Share of San Diego County BEV Market (%) YTD 2025 thru March



Observations

- Chevrolet had the largest % increase in BEV registrations in the First Quarter of this year versus year earlier.
- BEV registrations increased from 4Q '24 to 1Q '25 for five of the top 10 selling brands.
- Tesla share of the BEV market was 41.8% in 1Q '25.

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

Top Five Brands by type of Powertrain Registrations for YTD '24 and '25 thru Mar.

	Rank	Brand	YTD '24 Regs.	YTD '25 Regs.	% chg.	YTD '25 Share
BEV	1	Tesla	4,638	3,406	-26.6%	41.8%
	2	Ford	415	563	35.7%	6.9%
	3	BMW	371	509	37.2%	6.3%
	4	Chevrolet	311	448	44.1%	5.5%
	5	Hyundai	331	412	24.5%	5.1%
PHEV	1	Toyota	376	264	-29.8%	16.5%
	2	Lexus	148	214	44.6%	13.4%
	3	Jeep	323	182	-43.7%	11.4%
	4	Mercedes	20	165	725.0%	10.3%
	5	Kia	66	139	110.6%	8.7%
HYBRID	1	Toyota	2,555	3,560	39.3%	48.7%
	2	Honda	982	1,513	54.1%	20.7%
	3	Hyundai	339	643	89.7%	8.8%
	4	Lexus	604	637	5.5%	8.7%
	5	Kia	310	483	55.8%	6.6%

Market Share for Top 15 Selling BEVs, PHEVs, and Hybrids - YTD '25 thru Mar.

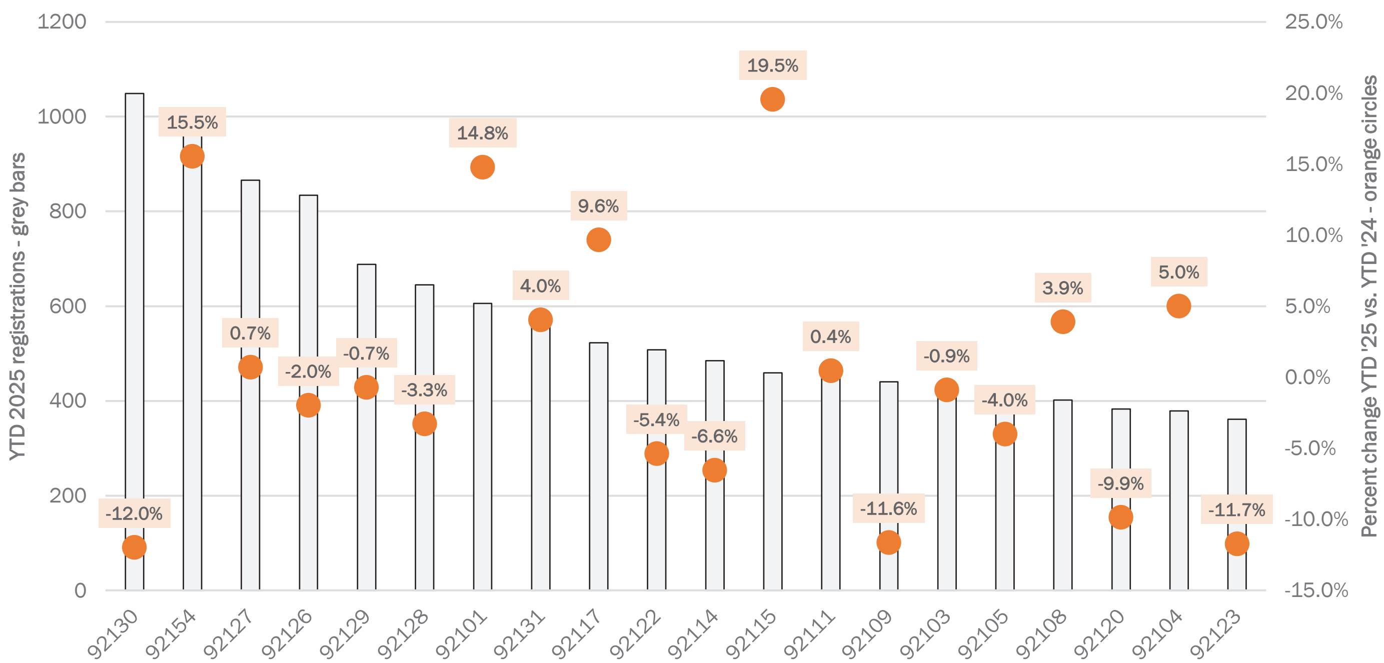
Rank	Model	Type	YTD '25 Share
1	Tesla Model Y	BEV	11.4%
2	Tesla Model 3	BEV	6.3%
3	Toyota Camry	Hybrid	5.2%
4	Toyota RAV4	Hybrid	5.1%
5	Honda CR-V	Hybrid	4.5%
6	Honda Civic	Hybrid	2.4%
7	Honda Prologue	BEV	2.3%
8	Ford Mustang Mach-E	BEV	2.2%
9	Honda Accord	Hybrid	1.9%
10	Chevrolet Equinox	BEV	1.8%
11	Toyota Corolla	Hybrid	1.8%
12	Hyundai Ioniq 5	BEV	1.8%
13	Hyundai Tucson	Hybrid	1.8%
14	Toyota Prius	Hybrid	1.7%
15	Ford Maverick	Hybrid	1.6%

ZIP CODE MARKETS IN SAN DIEGO

Zip Code 92115 Had Largest Percentage Gain in 1Q '25

The graphs and tables on these two pages show specific data on the top 20 zip code markets in San Diego. The figures represent new vehicles registered to retail customers residing in each of the zip codes, and includes both purchase and lease transactions.

Zip Code New Retail Light Vehicle Registrations in San Diego - YTD 2025 thru March and Percent Change vs. YTD 2024



The graph above shows new vehicle registrations during the first three months of this year (grey bars and left axis) and percent change vs. the same period in 2024 (orange circles with labels and right axis). Data sourced from Experian Automotive.

ZIP CODE MARKETS REVIEW									
	Industry Registrations			Battery Electric Vehicle Market Share (%)			Luxury Brand Market Share (%)		
	YTD '24 thru Mar.	YTD '25 thru Mar.	% change '25 vs. '24	YTD '24 thru Mar.	YTD '25 thru Mar.	change '25 vs. '24	YTD '24 thru Mar.	YTD '25 thru Mar.	change '25 vs. '24
92101	528	606	14.8%	31.6	27.9	-3.7	46.6	42.1	-4.5
92103	438	434	-0.9%	24.0	27.4	3.4	36.8	36.2	-0.6
92104	361	379	5.0%	21.3	19.5	-1.8	24.7	17.9	-6.8
92105	424	407	-4.0%	10.1	12.3	2.2	12.3	14.7	2.4
92108	387	402	3.9%	21.2	28.9	7.7	34.9	35.1	0.2
92109	498	440	-11.6%	24.5	21.6	-2.9	35.9	31.4	-4.5
92111	446	448	0.4%	24.4	19.0	-5.4	25.3	20.5	-4.8
92114	519	485	-6.6%	11.9	15.3	3.4	15.6	16.5	0.9
92115	384	459	19.5%	17.4	20.0	2.6	19.3	17.6	-1.7
92117	477	523	9.6%	26.6	22.8	-3.8	28.5	21.8	-6.7
92120	425	383	-9.9%	24.0	19.3	-4.7	30.1	25.6	-4.5
92122	537	508	-5.4%	29.6	28.3	-1.3	40.2	37.4	-2.8
92123	409	361	-11.7%	22.0	21.3	-0.7	26.2	26.9	0.7
92126	851	834	-2.0%	28.4	27.6	-0.8	35.5	28.1	-7.4
92127	860	866	0.7%	39.4	38.2	-1.2	56.6	54.7	-1.9
92128	667	645	-3.3%	30.0	27.8	-2.2	38.5	34.1	-4.4
92129	693	688	-0.7%	37.2	28.9	-8.3	45.6	33.3	-12.3
92130	1,192	1,049	-12.0%	43.0	40.4	-2.6	61.1	58.1	-3.0
92131	547	569	4.0%	32.5	32.3	-0.2	45.2	43.9	-1.3
92154	863	997	15.5%	12.2	13.8	1.6	16.8	17.4	0.6

Data sourced from Experian Automotive.

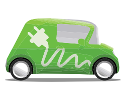
ZIP CODE MARKETS IN SAN DIEGO

Toyota Market Share Exceeded 32% in Zip Code 92105

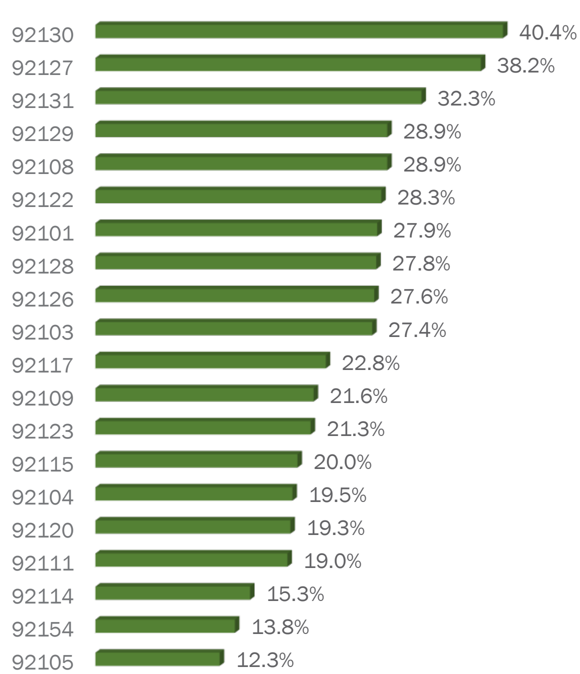
Brand Market Share - YTD 2025 thru March (for top 10 selling brands in county market)

Zip Code	Toyota	Tesla	Honda	Ford	Kia	Hyundai	BMW	Chevrolet	Lexus	Mercedes
92101	10.9	11.4	9.2	7.6	3.8	4.6	7.8	4.5	3.5	5.0
92103	14.3	8.5	8.1	8.5	4.1	7.8	6.5	2.8	3.0	5.1
92104	20.3	4.0	15.0	6.9	5.8	4.7	4.7	4.0	2.4	1.8
92105	32.7	6.9	17.4	4.7	5.2	3.7	1.5	5.4	3.7	1.0
92108	14.9	13.4	10.2	8.0	7.5	4.7	4.7	3.0	2.5	5.2
92109	17.3	8.9	8.9	8.9	5.0	4.1	3.2	3.6	4.5	4.5
92111	26.1	7.4	10.3	7.6	6.0	4.7	2.2	4.7	3.1	2.9
92114	28.2	8.7	17.7	5.6	6.2	4.5	2.1	5.8	2.1	1.2
92115	22.2	5.9	17.2	6.5	6.5	6.8	1.5	5.7	3.5	1.5
92117	25.2	7.3	10.5	5.9	6.9	5.9	2.5	4.8	3.3	2.7
92120	18.5	6.0	12.0	8.4	6.8	7.3	5.0	6.3	3.1	3.4
92122	18.5	15.0	10.8	3.3	5.7	5.7	4.9	4.1	3.7	4.3
92123	18.0	9.7	10.2	8.9	5.0	4.7	3.6	10.2	3.3	4.2
92126	24.1	14.4	15.9	5.0	5.3	6.1	2.5	4.6	4.8	2.0
92127	9.2	16.9	6.8	3.5	5.4	5.0	8.7	4.4	5.9	6.0
92128	15.7	12.2	14.6	4.0	6.0	7.1	3.6	2.9	7.4	3.1
92129	20.1	14.0	12.5	5.1	5.8	6.4	4.5	4.5	5.4	3.1
92130	10.1	21.1	5.6	4.0	4.2	3.9	9.5	2.9	5.6	6.3
92131	13.0	14.2	9.1	4.7	5.4	7.2	6.3	3.7	6.3	5.4
92154	21.4	6.5	13.6	7.4	7.2	4.4	2.4	6.2	2.2	2.6

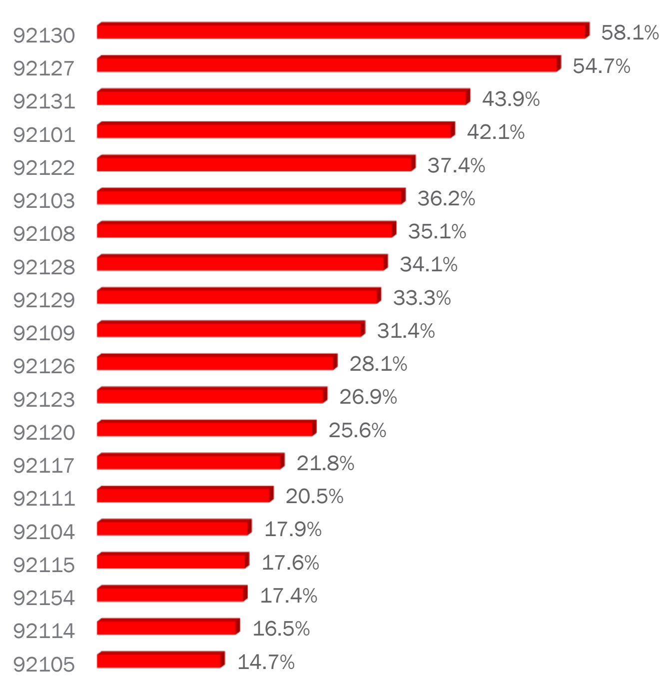
The table above shows brand market shares in each of the top 20 zip code markets. (Includes top ten selling brands in the county.) Three highest market shares for each brand are shaded grey. Data sourced from Experian Automotive.



Battery Electric Vehicle Market Share in San Diego Zip Codes YTD 2025 thru March



Luxury Brand Market Share in San Diego Zip Codes YTD 2025 thru March



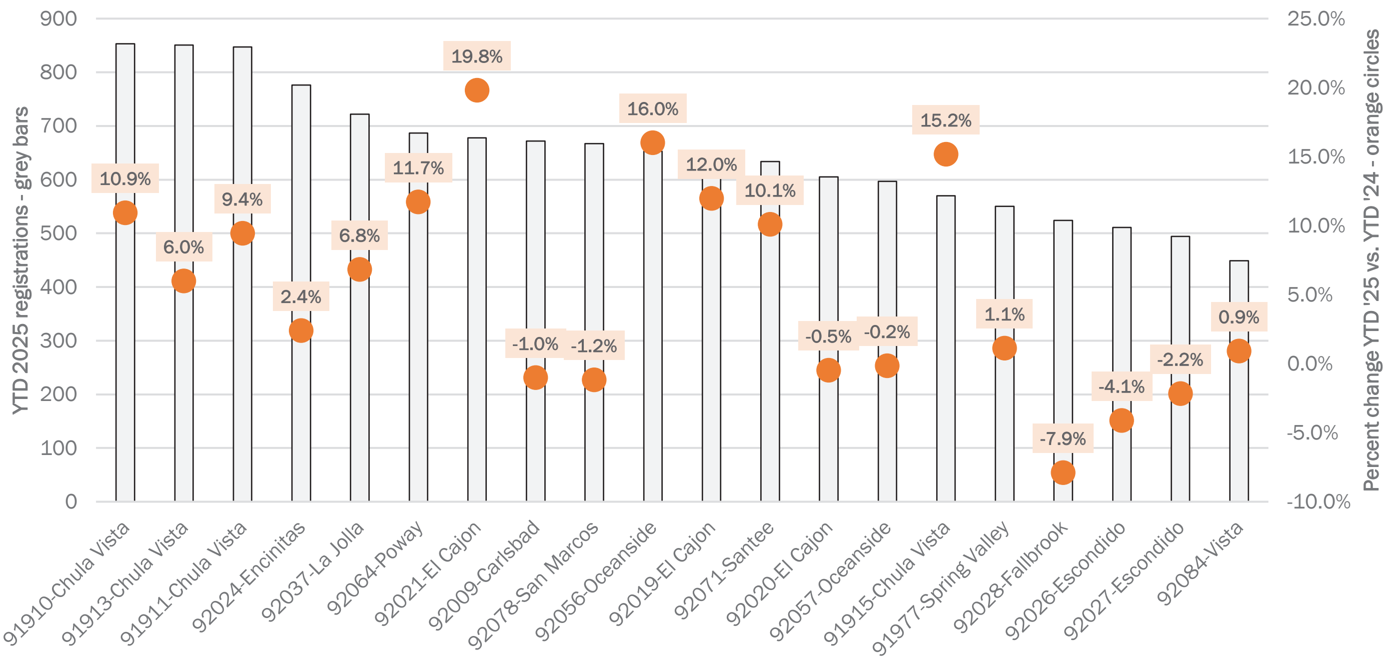
Data sourced from Experian Automotive.

ZIP CODE MARKETS OUTSIDE SAN DIEGO

92021 (El Cajon) Had Largest Percentage Gain

The graphs and tables on these two pages show specific data on the top 20 San Diego County zip code markets that are outside of San Diego. The figures represent new vehicles registered to retail customers residing in each of the zip codes, and includes both purchase and lease transactions.

Zip Code New Retail Light Vehicle Registrations for Zips Outside of San Diego
YTD 2025 thru March and Percent Change vs. YTD 2024



The graph above shows new vehicle registrations during the first three months of 2025 (grey bars and left axis) and percent change vs. the same period in 2024 (orange circles with labels and right axis). Data sourced from Experian Automotive.

ZIP CODE MARKETS REVIEW									
	Industry Registrations			Battery Electric Vehicle Market Share (%)			Luxury Brand Market Share (%)		
	YTD '24 thru Mar.	YTD '25 thru Mar.	% change '25 vs. '24	YTD '24 thru Mar.	YTD '25 thru Mar.	change '25 vs. '24	YTD '24 thru Mar.	YTD '25 thru Mar.	change '25 vs. '24
91910-Chula Vista	769	853	10.9%	14.8	17.4	2.6	20.8	19.2	-1.6
91911-Chula Vista	774	847	9.4%	9.4	14.6	5.2	13.4	13.2	-0.2
91913-Chula Vista	803	851	6.0%	24.0	26.0	2.0	33.9	32.9	-1.0
91915-Chula Vista	495	570	15.2%	24.8	26.0	1.2	33.9	34.4	0.5
91977-Spring Valley	544	550	1.1%	14.2	16.9	2.7	17.1	16.9	-0.2
92009-Carlsbad	679	672	-1.0%	32.4	29.2	-3.2	50.1	47.8	-2.3
92019-El Cajon	577	646	12.0%	20.3	19.8	-0.5	36.7	33.6	-3.1
92020-El Cajon	608	605	-0.5%	15.1	14.5	-0.6	24.0	20.0	-4.0
92021-El Cajon	566	678	19.8%	11.1	16.2	5.1	17.0	17.4	0.4
92024-Encinitas	758	776	2.4%	29.6	28.4	-1.2	40.4	44.7	4.3
92026-Escondido	533	511	-4.1%	19.7	20.2	0.5	26.8	21.3	-5.5
92027-Escondido	505	494	-2.2%	16.0	16.4	0.4	18.0	19.2	1.2
92028-Fallbrook	569	524	-7.9%	19.9	20.4	0.5	30.1	28.1	-2.0
92037-La Jolla	676	722	6.8%	35.8	27.3	-8.5	61.7	62.5	0.8
92056-Oceanside	563	653	16.0%	18.5	19.8	1.3	25.6	22.7	-2.9
92057-Oceanside	598	597	-0.2%	18.2	19.9	1.7	23.6	22.4	-1.2
92064-Poway	615	687	11.7%	26.0	23.0	-3.0	33.7	28.4	-5.3
92071-Santee	576	634	10.1%	19.1	14.8	-4.3	25.0	17.7	-7.3
92078-San Marcos	675	667	-1.2%	30.1	29.8	-0.3	40.3	37.5	-2.8
92084-Vista	445	449	0.9%	20.0	15.6	-4.4	22.2	18.0	-4.2

Data sourced from Experian Automotive.

ZIP CODE MARKETS OUTSIDE SAN DIEGO

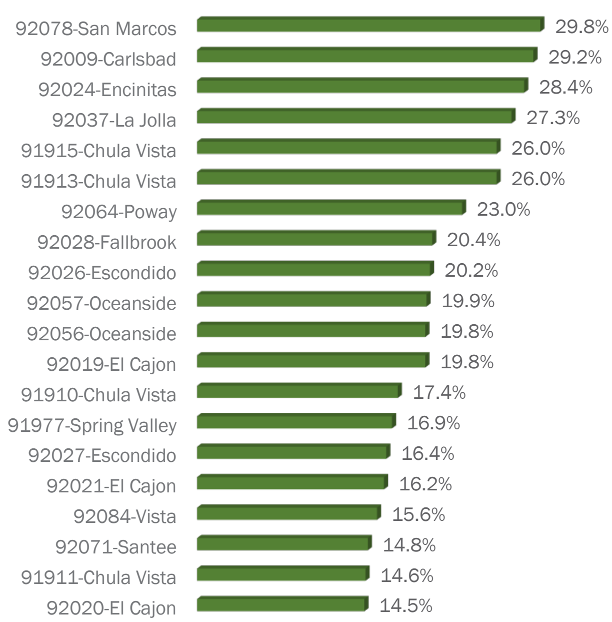
Chevrolet Market Share Exceeded 11% in Zip Code 92037

Brand Market Share - YTD 2025 thru March (for top 10 selling brands in county market)

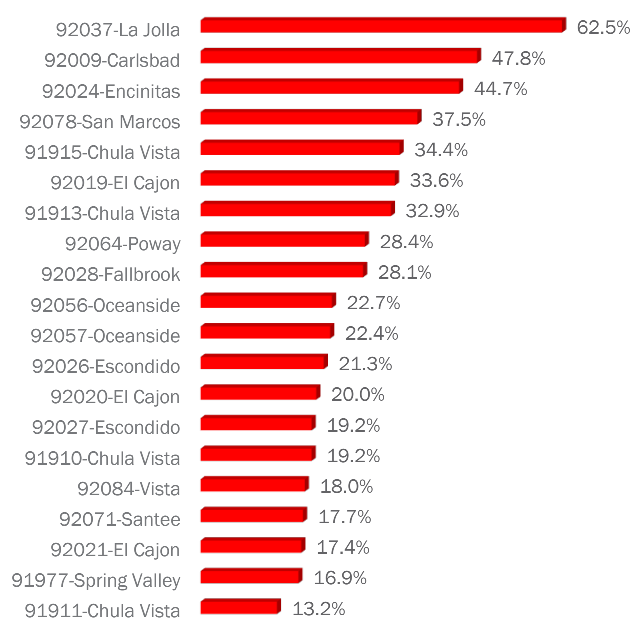
Zip Code	Toyota	Tesla	Honda	Ford	Kia	Hyundai	BMW	Chevrolet	Lexus	Mercedes
91910-Chula Vista	18.8	14.5	7.3	6.2	6.9	7.3	4.6	2.6	2.7	2.1
91911-Chula Vista	21.1	15.9	6.1	8.5	7.3	8.1	3.2	1.1	2.7	0.9
91913-Chula Vista	15.9	13.3	12.9	6.7	4.5	6.5	5.5	4.6	4.8	3.5
91915-Chula Vista	16.3	12.1	14.9	4.0	4.0	7.9	3.5	5.3	5.3	3.5
91977-Spring Valley	20.0	14.9	5.6	9.3	8.5	8.5	4.7	2.2	3.1	2.9
92009-Carlsbad	13.4	6.5	12.8	7.0	3.9	6.4	3.9	7.3	4.3	6.4
92019-El Cajon	18.9	10.2	5.9	6.7	9.3	4.6	4.2	7.0	8.4	5.1
92020-El Cajon	21.8	13.6	4.1	10.7	8.1	6.8	3.5	4.0	5.3	2.5
92021-El Cajon	22.4	11.9	4.6	8.6	11.5	6.2	4.7	2.7	3.7	2.2
92024-Encinitas	14.4	5.8	11.2	7.5	2.8	5.0	5.9	6.6	4.5	4.6
92026-Escondido	23.1	10.2	8.0	8.8	8.6	4.7	4.1	2.5	1.8	3.7
92027-Escondido	25.5	12.8	7.3	5.7	8.5	6.7	4.0	2.2	1.8	4.0
92028-Fallbrook	22.9	6.9	9.5	8.4	8.0	3.6	5.5	2.5	4.0	4.8
92037-La Jolla	9.3	3.9	10.8	5.1	2.2	3.7	3.0	11.6	8.4	6.5
92056-Oceanside	20.5	10.9	8.6	8.3	7.8	6.3	4.1	2.5	3.5	4.0
92057-Oceanside	19.6	12.1	8.5	8.4	8.4	6.4	3.7	3.4	2.0	3.4
92064-Poway	17.0	12.2	8.4	9.0	7.6	3.9	7.0	3.8	3.5	4.9
92071-Santee	16.1	12.9	6.6	12.0	8.4	8.2	7.1	2.5	1.9	2.4
92078-San Marcos	14.1	8.7	14.4	6.6	5.4	6.1	4.8	4.3	4.3	3.4
92084-Vista	21.2	12.2	6.9	11.1	7.6	5.6	6.2	2.0	2.0	2.4

The table above shows brand market shares in each of the top 20 zip code markets. (Includes top ten selling brands in the county.) Three highest market shares for each brand are shaded grey. Data sourced from Experian Automotive.

Battery Electric Vehicle Market Share for Zip Codes Outside of San Diego YTD 2025 thru March



Luxury Brand Market Share for Zip Codes Outside of San Diego YTD 2025 thru March



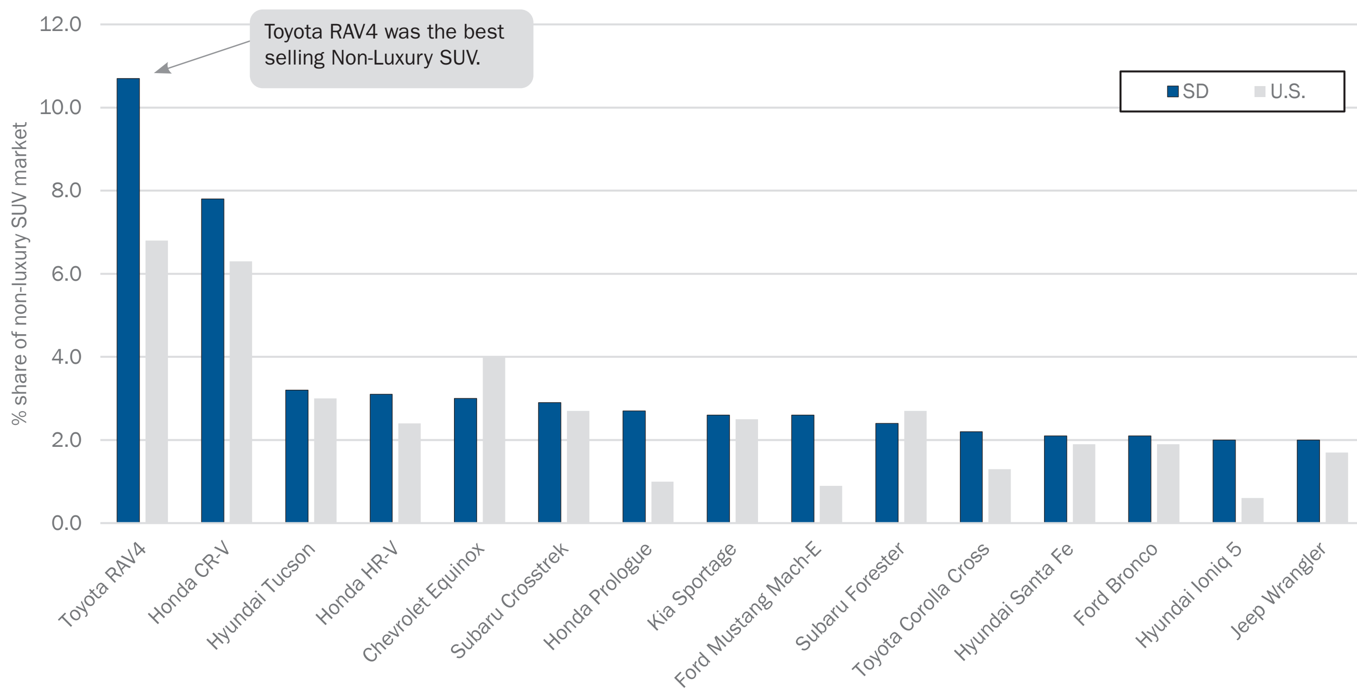
Data sourced from Experian Automotive.

SUV MARKET SHARES

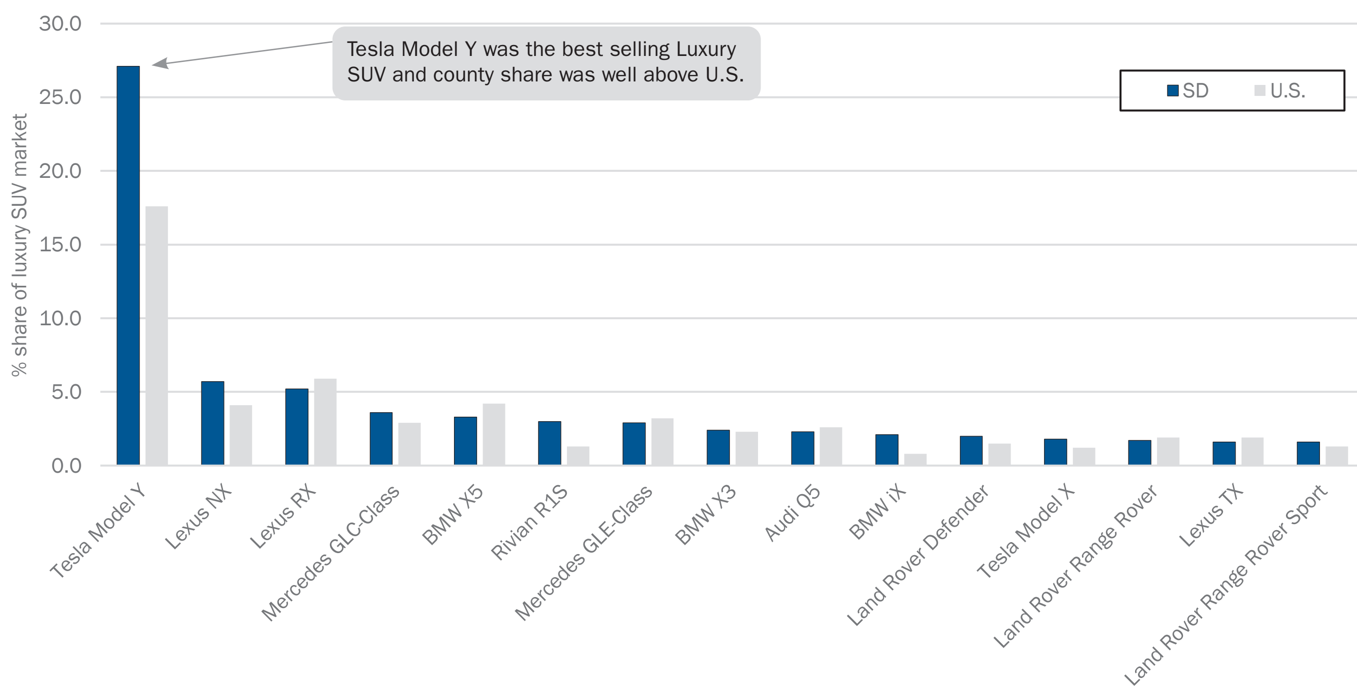
RAV4 is On Top for Non-Luxury SUVs; Model Y Has Big Lead in Luxury Segment

The two graphs below show market share in the San Diego County and National Non-Luxury and Luxury SUV markets during and the first three months of this year. Includes the top 15 selling models in the county market. (Note: following significant price reductions, some industry sources now classify the Tesla Model Y as a non-luxury SUV. However, it's likely that average Model Y transaction prices still exceed $50,000, which is closer to luxury SUVs, such as the BMW X3 and Audi Q5 than it is to non-luxury models, such as the RAV4 and CR-V.)

Market Share for Top 15 Selling Non Luxury SUVs - San Diego County and U.S. Market, YTD 2025 thru March



Market Share for Top 15 Selling Luxury SUVs - San Diego County and U.S. Market, YTD 2025 thru March

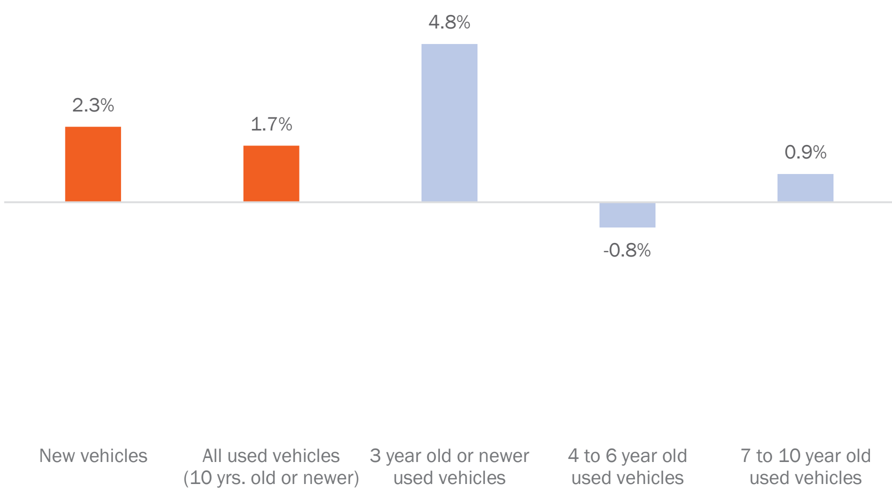


Data sourced from Experian Automotive.

SAN DIEGO COUNTY USED VEHICLE MARKET

Used Vehicle Market Moved Higher in First Quarter

Percent Change in New and Used Vehicle Registrations
YTD 2025 thru March vs. YTD 2024



Data sourced from Experian Automotive.

THREE KEY TRENDS IN USED VEHICLE MARKET

01. The San Diego County used vehicle market increased 1.7% during the first three months of this year versus year earlier. The new vehicle market was up 2.3%.

02. As shown on the graph to the left, registrations for three year old or newer vehicles increased 4.8% so far this year. The 4 to 6 year old market declined slightly.

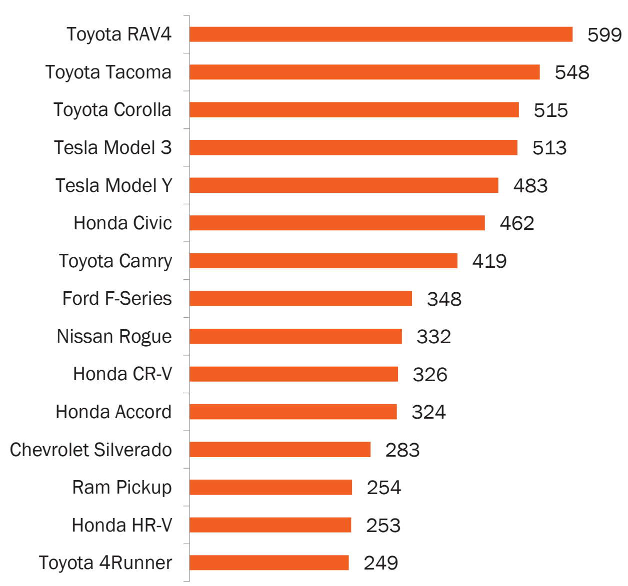
03. Toyota RAV4, Toyota Tacoma, Toyota Corolla, Tesla Model 3, and Tesla Model Y were the top five sellers among 4 year old or newer vehicles (see graph below).

TOP SELLING MODELS IN USED VEHICLE MARKET

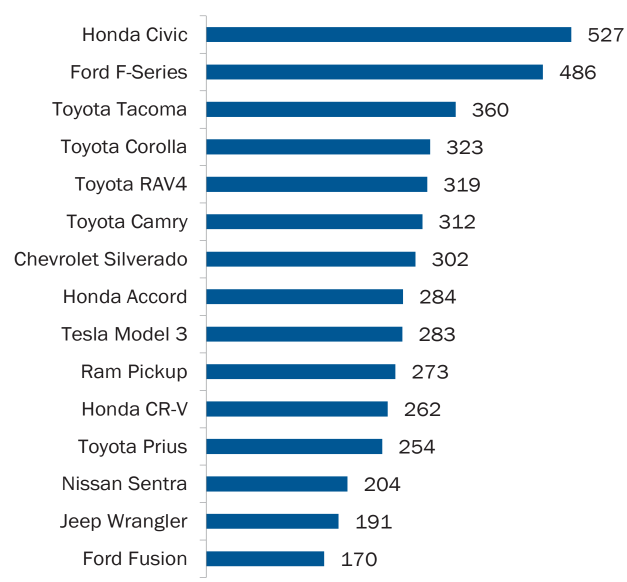
RAV4 and Civic Are Top Sellers in County Used Vehicle Market

The two graphs below show the top 15 selling models in San Diego County for two age classifications: vehicles 4 years old or newer, and 5 to 8 year old vehicles.

Top 15 Selling Models for Vehicles 4 years Old or Newer
YTD 2025 thru March



Top 15 Selling Models for 5 to 8 Year Old Vehicles
YTD 2025 thru March



Data sourced from Experian Automotive.

Brand Registrations Report
San Diego County New Retail Car and Light Truck Registrations

	First Quarter						Annual Totals					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	1Q '24	1Q '25	% change	1Q '24	1Q '25	Change	2023	2024	% change	2023	2024	Change
TOTAL	35,561	36,378	2.3				142,535	142,527	0.0			
Cars	9,241	8,435	-8.7	26.0	23.2	-2.8	40,603	35,873	-11.6	28.5	25.2	-3.3
Light Trucks	26,320	27,943	6.2	74.0	76.8	2.8	101,932	106,654	4.6	71.5	74.8	3.3
Domestic Brands	12,038	10,709	-11.0	33.9	29.4	-4.5	50,215	46,137	-8.1	35.2	32.4	-2.8
European Brands	5,171	5,670	9.6	14.5	15.6	1.1	20,034	19,806	-1.1	14.1	13.9	-0.2
Japanese Brands	14,980	15,905	6.2	42.1	43.7	1.6	58,007	61,316	5.7	40.7	43.0	2.3
Other Asian Brands	3,372	4,094	21.4	9.5	11.3	1.8	14,279	15,268	6.9	10.0	10.7	0.7
Acura	206	244	18.4	0.6	0.7	0.1	929	712	-23.4	0.7	0.5	-0.2
Alfa Romeo	21	16	-23.8	0.1	0.0	-0.1	82	66	-19.5	0.1	0.0	-0.1
Audi	693	631	-8.9	1.9	1.7	-0.2	2,610	2,210	-15.3	1.8	1.6	-0.2
BMW	1,370	1,497	9.3	3.9	4.1	0.2	5,070	5,329	5.1	3.6	3.7	0.1
Buick	48	81	68.8	0.1	0.2	0.1	249	286	14.9	0.2	0.2	0.0
Cadillac	220	266	20.9	0.6	0.7	0.1	742	861	16.0	0.5	0.6	0.1
Chevrolet	1,966	2,144	9.1	5.5	5.9	0.4	8,991	8,108	-9.8	6.3	5.7	-0.6
Chrysler	77	48	-37.7	0.2	0.1	-0.1	365	229	-37.3	0.3	0.2	-0.1
Dodge	149	59	-60.4	0.4	0.2	-0.2	654	478	-26.9	0.5	0.3	-0.2
Ford	2,901	2,785	-4.0	8.2	7.7	-0.5	10,744	10,930	1.7	7.5	7.7	0.2
Genesis	113	133	17.7	0.3	0.4	0.1	557	460	-17.4	0.4	0.3	-0.1
GMC	445	610	37.1	1.3	1.7	0.4	1,742	2,071	18.9	1.2	1.5	0.3
Honda	3,923	4,011	2.2	11.0	11.0	0.0	15,056	16,019	6.4	10.6	11.2	0.6
Hyundai	1,513	1,789	18.2	4.3	4.9	0.6	6,661	7,032	5.6	4.7	4.9	0.2
Infiniti	95	74	-22.1	0.3	0.2	-0.1	366	326	-10.9	0.3	0.2	-0.1
Jaguar	34	19	-44.1	0.1	0.1	0.0	109	115	5.5	0.1	0.1	0.0
Jeep	762	600	-21.3	2.1	1.6	-0.5	3,730	2,503	-32.9	2.6	1.8	-0.8
Kia	1,722	2,163	25.6	4.8	5.9	1.1	7,045	7,557	7.3	4.9	5.3	0.4
Land Rover	317	424	33.8	0.9	1.2	0.3	1,109	1,198	8.0	0.8	0.8	0.0
Lexus	1,366	1,396	2.2	3.8	3.8	0.0	4,161	5,162	24.1	2.9	3.6	0.7
Lincoln	83	60	-27.7	0.2	0.2	0.0	289	324	12.1	0.2	0.2	0.0
Maserati	12	10	-16.7	0.0	0.0	0.0	99	40	-59.6	0.1	0.0	-0.1
Mazda	877	973	10.9	2.5	2.7	0.2	3,409	3,569	4.7	2.4	2.5	0.1
Mercedes	1,079	1,379	27.8	3.0	3.8	0.8	4,340	4,416	1.8	3.0	3.1	0.1
MINI	129	111	-14.0	0.4	0.3	-0.1	438	373	-14.8	0.3	0.3	0.0
Mitsubishi	44	45	2.3	0.1	0.1	0.0	229	146	-36.2	0.2	0.1	-0.1
Nissan	1,168	1,161	-0.6	3.3	3.2	-0.1	5,243	4,887	-6.8	3.7	3.4	-0.3
Polestar	48	21	-56.3	0.1	0.1	0.0	76	198	160.5	0.1	0.1	0.0
Porsche	246	338	37.4	0.7	0.9	0.2	1,071	1,123	4.9	0.8	0.8	0.0
Ram	362	308	-14.9	1.0	0.8	-0.2	1,775	1,209	-31.9	1.2	0.8	-0.4
Rivian	274	261	-4.7	0.8	0.7	-0.1	1,100	1,193	8.5	0.8	0.8	0.0
Subaru	1,187	1,330	12.0	3.3	3.7	0.4	5,254	4,929	-6.2	3.7	3.5	-0.2
Tesla	4,638	3,406	-26.6	13.0	9.4	-3.6	19,454	17,654	-9.3	13.6	12.4	-1.2
Toyota	6,114	6,671	9.1	17.2	18.3	1.1	23,360	25,566	9.4	16.4	17.9	1.5
Volkswagen	829	805	-2.9	2.3	2.2	-0.1	3,469	3,221	-7.1	2.4	2.3	-0.1
Volvo	293	306	4.4	0.8	0.8	0.0	1,308	1,067	-18.4	0.9	0.7	-0.2
Other	237	203	-14.3	0.9	0.7	-0.2	649	960	47.9	0.2	0.9	0.7

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

The table shows new retail light vehicle (car and light truck) registrations in the San Diego County market. Figures are shown for the First Quarters of ‘24 and ‘25, and annual totals for 2023 and 2024. The top ten ranked brands in each change category are shaded yellow. Vehicle registrations are recorded based on when the vehicle title information is processed, which occurs after the vehicle is sold.