

Q4 2024 Summary: Quarterly Auto Trends

Highlights from our three Quarterly Trends Reports for Q4:2024.

State of the Automotive Finance Market

Average **new vehicle loan** amount was **\$41,572, up \$1,088** from Q4 2023.

Average **used vehicle loan** amount was **\$26,468, down \$344** year-over-year.

Average **new vehicle monthly payment** decreased **\$1** year-over-year, to **\$742**.

Average **used vehicle monthly payment** dropped to **\$525**, down **\$10** year-over-year.

EVs reached over 9% of new purchases and were leased at **over 50%** (nearly 20% of all new leasing).

Automotive Market Trends

Plug-in and Gas Hybrid vehicles make up **3.5%** of vehicles on the road, while battery **EVs make up only 1.4%**.

78% of EV owners have replaced their EVs with **another EV** over the most recent **12 mos.**

The post-OEM warranty sweet spot has **increased to approximately 36%** of all US light-duty vehicles.

~57% of light-duty vehicles currently on the road are **SUVs or CUVs**.

New registrations up slightly in Q4 compared to 2023 Q4, **holding to around 15.8M** (annualized).

Automotive Consumer Trends

18+% of new, retail registrations in the last 12 months were for **cars**.

Toyota was the **market share leader** for new, retail car registrations **by make with 21.61%**.

Toyota Camry was the market share leader for **new retail car registrations**, with a **10.49% market share**.

Gen Z registers a higher percentage of **new retail cars** as compared to overall new retail registrations **by generation**.

Email and social are the top channel preferences for the **top two new car buyer lifestyle segments**.

To see the complete insights in our three quarterly reports, download the **full reports** at www.experian.com/automotive/auto-quarterly-trends.

*New, Retail Registration for the last 12 months.