

Vermont Auto Outlook™

Comprehensive information on the Vermont new vehicle market

Sponsored by:



**% Change In
New Retail Market:
2022
vs. 2021**



Light trucks

-15.3%



Cars

-21.4%

Vermont New Retail Light Vehicle Registrations

	Light Trucks	Cars	Total
2021 Annual	35,637	5,162	40,799
2022 Annual	30,201	4,058	34,259
% change	-15.3%	-21.4%	-16.0%
Nov. '21 & Dec. '21	4,564	584	5,148
Nov. '22 & Dec. '22	5,438	771	6,209
% change	19.1%	32.0%	20.6%

QUICK FACTS

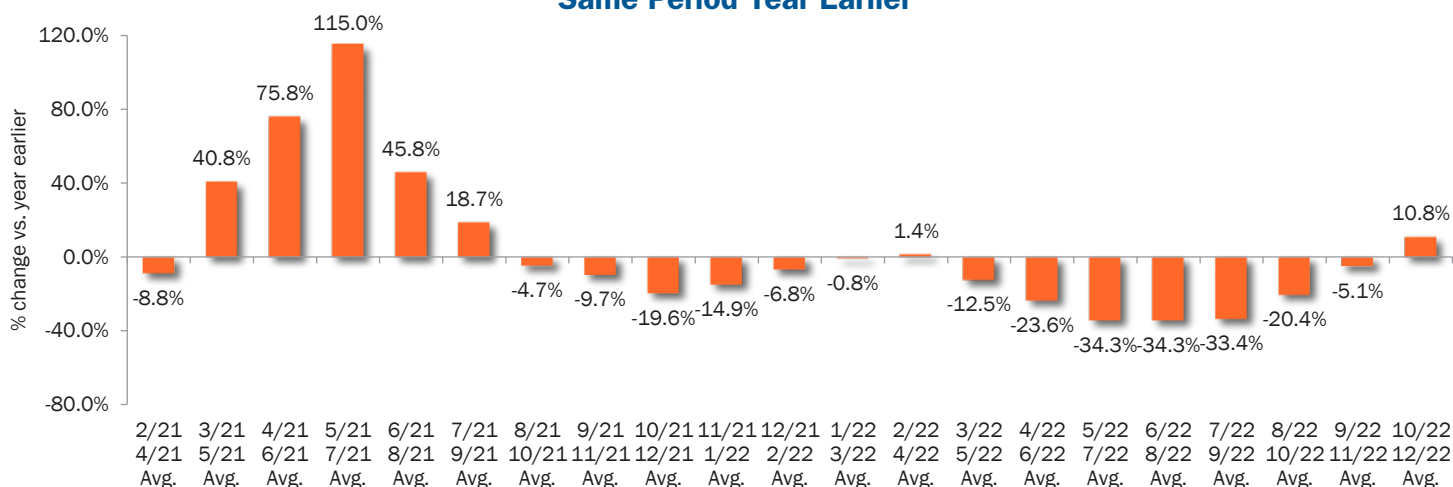
New retail light vehicle registrations in Vermont declined 16% from 2021 to 2022, U.S. market fell 14.9%. (Historical figures were updated since the last release. See "Data Information" below.)

The market improved 20.6% in November and December of 2022 vs. year earlier.

Electric vehicle market share in the state increased from 2.9% in 2021 to 4.3% last year.

Data sourced from Experian Automotive.

Percent Change in Three Month Moving Average of New Retail Registrations versus Same Period Year Earlier



The graph above provides a clear picture of the trending direction of the state market. It shows the year-over-year percent change in the three month moving average of new retail light vehicle registrations. The three month moving average is less erratic than monthly registrations, which can fluctuate due to such factors as the timing of manufacturer incentive programs, weather and title processing delays by governmental agencies.

Data sourced from Experian Automotive.

Data Information

Data presented in Auto Outlook measures new retail vehicle registrations in Vermont. Monthly recording of registrations occurs when vehicle title information is processed, which may differ from date of sale. Effective with this release, new vehicle registration data presented in Auto Outlook is derived from a significantly improved reporting tool developed by Experian Automotive. Benefits of the new system are enhanced accuracy and more extensive detail for measuring model registrations. Historical figures will differ from those presented in previous releases.

Change in New Retail Light Vehicle Registrations 2022 vs. 2021

DOMESTIC BRANDS  **DOWN 18.1%**

EUROPEAN BRANDS  **DOWN 11.4%**

JAPANESE BRANDS  **DOWN 16.7%**

KOREAN BRANDS  **UP 1.2%**

Vermont New Retail Car and Light Truck Registrations										
	Number of dealers	Nov. '22 and Dec. '22 Combined			Annual			Annual Market Share (%)		
		2021	2022	% chg.	2021	2022	% chg.	2021	2022	Chg.
TOTAL	--	5,148	6,209	20.6%	40,799	34,259	-16.0%			
Cars	--	584	771	32.0%	5,162	4,058	-21.4%	12.7	11.8	-0.8
Trucks	--	4,564	5,438	19.1%	35,637	30,201	-15.3%	87.3	88.2	0.8
Domestic Brands	--	2,223	2,391	7.6%	17,519	14,356	-18.1%	42.9	41.9	-1.0
European Brands	--	535	563	5.2%	3,316	2,939	-11.4%	8.1	8.6	0.5
Japanese Brands	--	2,155	2,868	33.1%	18,079	15,057	-16.7%	44.3	44.0	-0.4
Korean Brands	--	235	387	64.7%	1,885	1,907	1.2%	4.6	5.6	0.9
Acura	1	19	18	-5.3%	193	123	-36.3%	0.5	0.4	-0.1
Alfa Romeo	0	2	0	-100.0%	7	4	-42.9%	0.0	0.0	0.0
Audi	2	55	104	89.1%	556	469	-15.6%	1.4	1.4	0.0
BMW	1	52	66	26.9%	360	332	-7.8%	0.9	1.0	0.1
Buick	7	61	60	-1.6%	526	309	-41.3%	1.3	0.9	-0.4
Cadillac	4	11	34	209.1%	127	127	0.0%	0.3	0.4	0.1
Chevrolet	12	333	576	73.0%	3,459	2,841	-17.9%	8.5	8.3	-0.2
Chrysler	9	14	8	-42.9%	97	66	-32.0%	0.2	0.2	0.0
Dodge	9	30	31	3.3%	243	201	-17.3%	0.6	0.6	0.0
Ford	11	906	805	-11.1%	5,296	4,911	-7.3%	13.0	14.3	1.4
Genesis	0	3	7	133.3%	13	23	76.9%	0.0	0.1	0.0
GMC	8	197	316	60.4%	2,261	1,873	-17.2%	5.5	5.5	-0.1
Honda	6	378	343	-9.3%	3,191	2,058	-35.5%	7.8	6.0	-1.8
Hyundai	2	103	216	109.7%	785	963	22.7%	1.9	2.8	0.9
Infiniti	0	1	5	400.0%	10	15	50.0%	0.0	0.0	0.0
Jaguar	0	4	4	0.0%	13	10	-23.1%	0.0	0.0	0.0
Jeep	9	295	267	-9.5%	2,693	1,968	-26.9%	6.6	5.7	-0.9
Kia	2	129	164	27.1%	1,087	921	-15.3%	2.7	2.7	0.0
Land Rover	0	8	5	-37.5%	76	43	-43.4%	0.2	0.1	-0.1
Lexus	0	15	15	0.0%	94	72	-23.4%	0.2	0.2	0.0
Lincoln	2	11	9	-18.2%	63	46	-27.0%	0.2	0.1	0.0
Mazda	2	104	156	50.0%	756	707	-6.5%	1.9	2.1	0.2
Mercedes	1	41	32	-22.0%	292	221	-24.3%	0.7	0.6	-0.1
MINI	1	16	25	56.3%	119	129	8.4%	0.3	0.4	0.1
Mitsubishi	2	59	63	6.8%	407	415	2.0%	1.0	1.2	0.2
Nissan	4	214	183	-14.5%	1,409	1,089	-22.7%	3.5	3.2	-0.3
Other	--	0	1		7	8	14.3%	0.0	0.0	0.0
Polestar	--	3	2	-33.3%	6	10	66.7%	0.0	0.0	0.0
Porsche	0	5	6	20.0%	29	34	17.2%	0.1	0.1	0.0
Ram	8	296	194	-34.5%	2,428	1,607	-33.8%	6.0	4.7	-1.3
Rivian	--	0	16		0	54		0.0	0.2	0.2
Subaru	7	540	792	46.7%	4,878	4,172	-14.5%	12.0	12.2	0.2
Tesla	0	69	75	8.7%	326	352	8.0%	0.8	1.0	0.2
Toyota	7	825	1,293	56.7%	7,141	6,406	-10.3%	17.5	18.7	1.2
Volkswagen	4	263	228	-13.3%	1,355	1,267	-6.5%	3.3	3.7	0.4
Volvo	1	86	90	4.7%	496	413	-16.7%	1.2	1.2	0.0

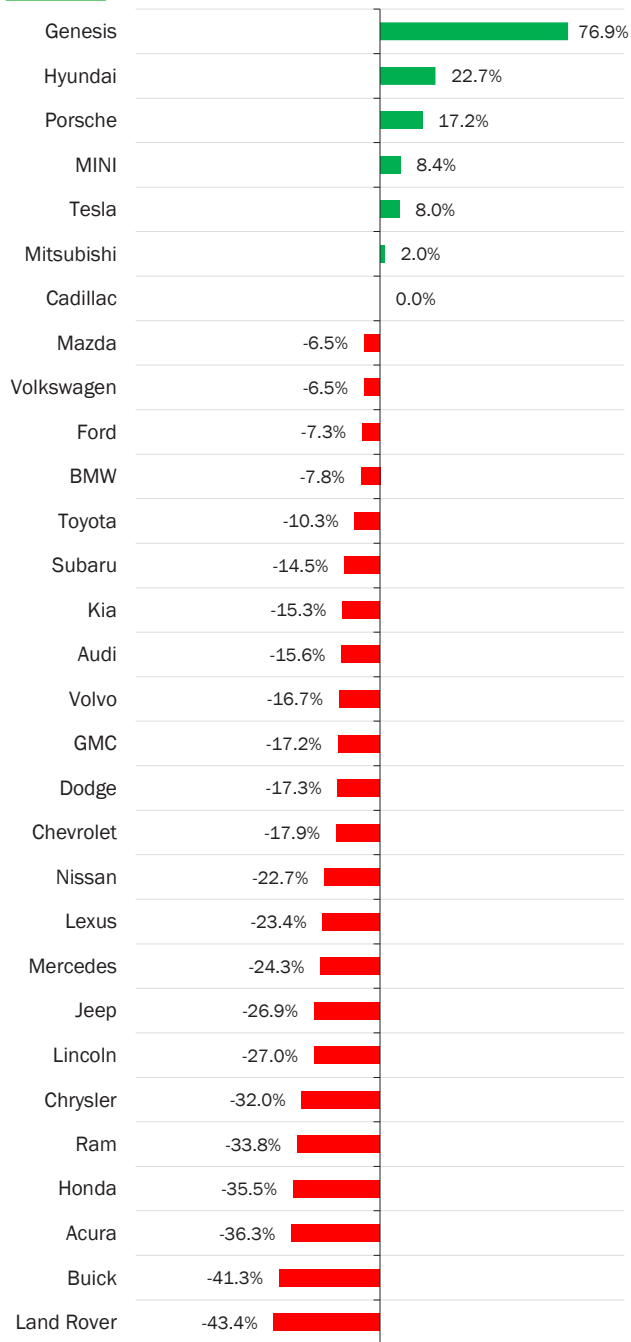
Top ten brands are shaded grey.

Data sourced from Experian Automotive.

BRAND RESULTS



**Percent Change in Registrations
2022 vs. 2021
(Top 20 selling brands)**

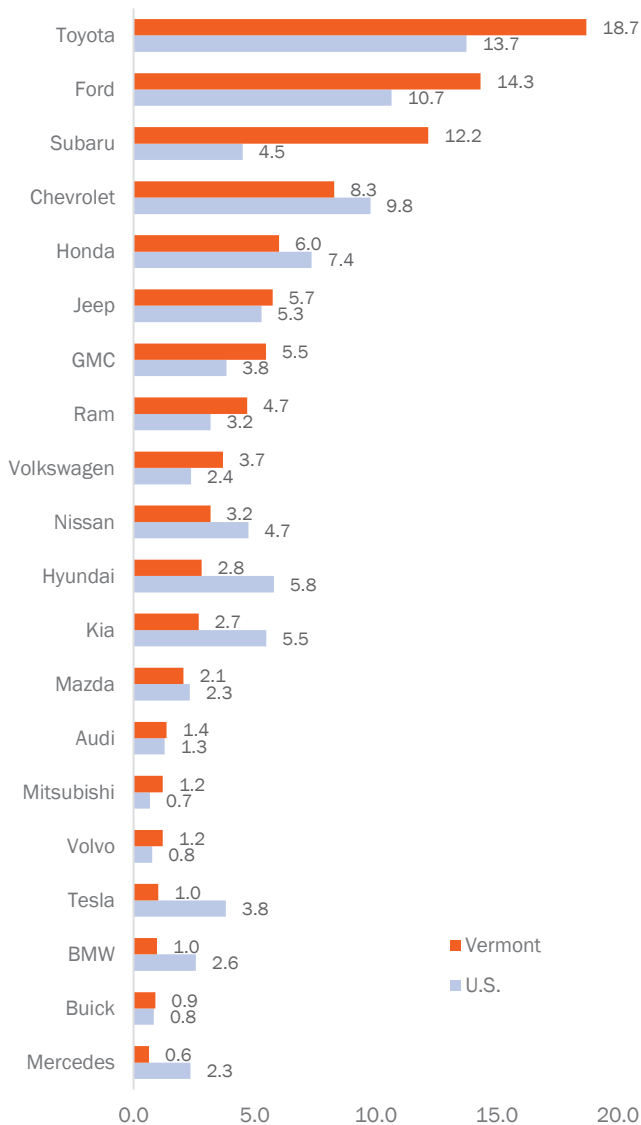


Registrations increased for Genesis, Hyundai, Porsche, MINI, Tesla, and Mitsubishi.

Data sourced from Experian Automotive.

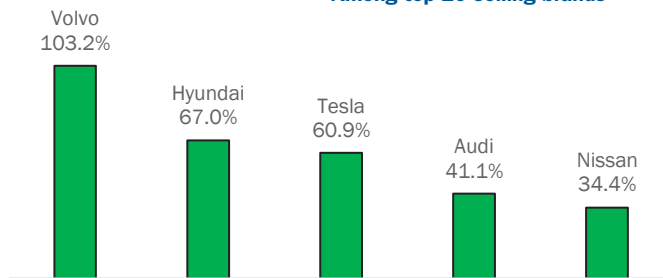


**State and U.S. Market Share - 2022
(Top 20 selling brands in state)**



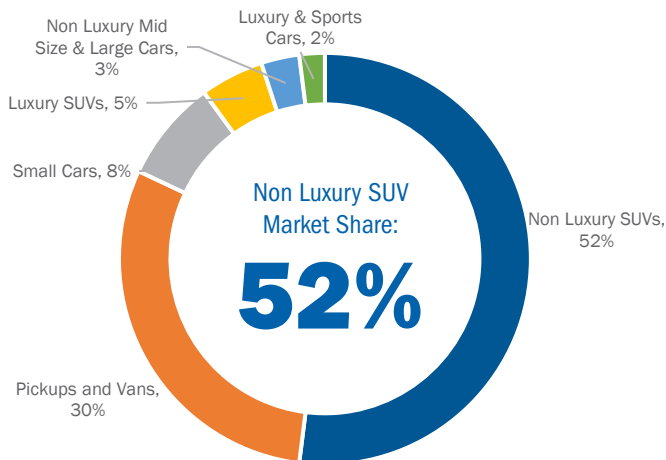
Brands On the Move

Largest % increase in registrations during past 3 months (Oct '22 thru Dec '22) vs. preceding 3 months (Jul '22 thru Sep '22) Among top 20 selling brands

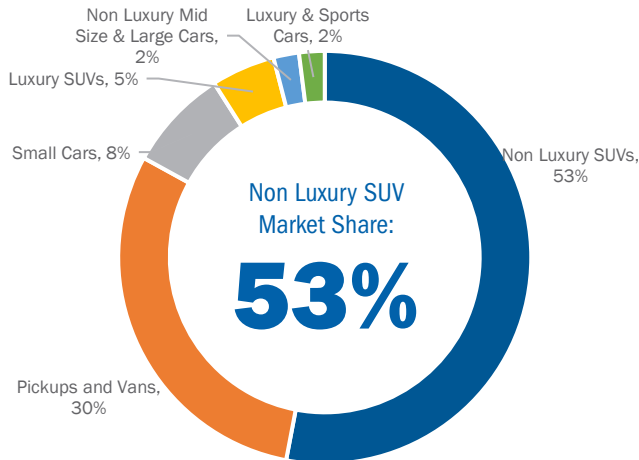


VEHICLE SEGMENTS

Segment Market Shares 2021



Segment Market Shares 2022

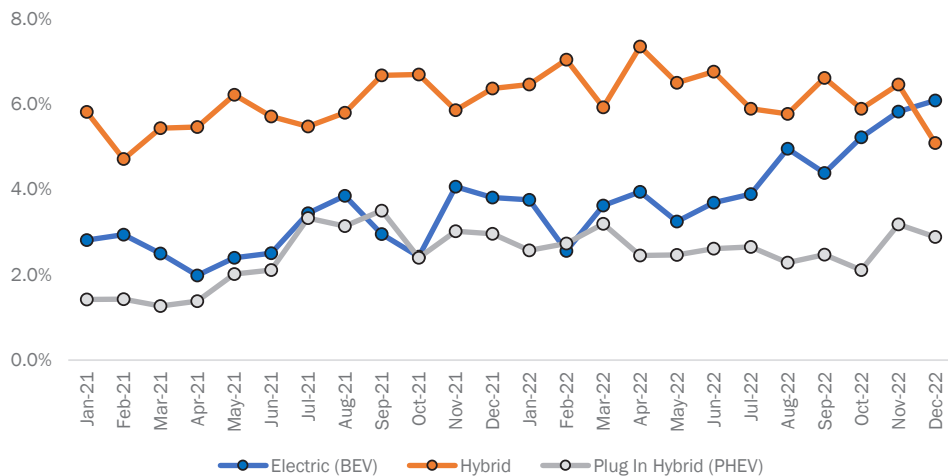


Data sourced from Experian Automotive.

The two graphs above show market shares for primary segments in 2021 and 2022.

HYBRID AND ELECTRIC VEHICLES

Alternative Powertrain Market Share (includes hybrid and electric vehicles)



Market Share by Engine Type (Annual Totals)

	2021	2022	
Hybrid	5.9%	6.3%	↑
Electric (BEV)	2.9%	4.3%	↑
Plug In Hybrid (PHEV)	2.4%	2.6%	↑

The graph above shows hybrid powertrain and electric vehicle market share in the state. Note: effective with this release of Auto Outlook, hybrid vehicle market share excludes mild hybrids. Data sourced from Experian Automotive.