

FORECAST

Outlook for 2025 is Clouded Due to Tariffs

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

Market got off to a strong start in First Quarter of this year

State New retail light vehicle registrations increased 10.3% in the First Quarter of 2025 versus a year earlier, above the 4.2% improvement in the U.S. As shown on the following page, U.S. equivalent SAAR levels in the state were 15.8 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 state 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 loses ground in state BEV market

Tesla registrations in the First Quarter of this year were down slightly versus year earlier, while registrations for all other BEVs increased by nearly 100%. Tesla's share of the state electric vehicle market fell from 36.4% in 1Q '24 to 22.1% this year. An aging product lineup and backlash against Elon Musk's political initiatives are key factors for the decline in Tesla BEV market share.

Subaru is strong performer in state Small SUV segment; Audi stands out among Mid and Full Size Luxury SUVs

As show on page 4, Subaru accounted for 16.3% of the state Small SUV segment, well above its 9.5% share in the Nation. Audi was a relatively strong performer in the Mid and Full Size Luxury SUV segment.

Outlook for Colorado 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: 218,300 units, down 1.7% 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.

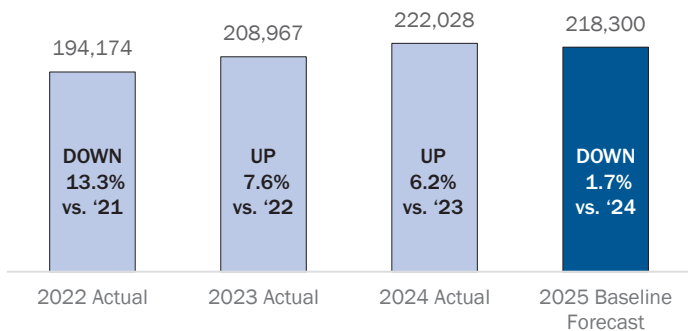
Forecast: 230,900 units, up 4.0% vs. '24

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: 205,000 units, down 7.7% vs. '24

Forecast for State 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	48,273	53,246	10.3%	
Car	5,509	6,332	14.9%	11.9%
Light Truck	42,764	46,914	9.7%	88.1%
Domestic	17,831	18,811	5.5%	35.4%
European	5,480	6,167	12.5%	11.6%
Japanese	19,935	22,283	11.8%	41.8%
Other Asian	5,027	5,985	19.1%	11.2%

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 COLORADO NEW VEHICLE MARKET



STATE MARKET VS. U.S.

% Change In
New Retail Market
YTD '25 thru March
vs.
YTD '24

Colorado
UP 10.3%

U.S.
UP 4.2%

New retail light vehicle registrations in the state increased 10.3% during the first three months of this year versus year earlier, higher than the 4.2% improvement in the Nation.

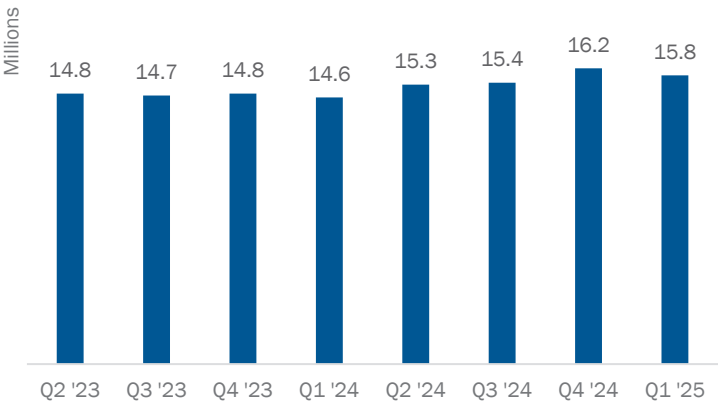
Data sourced from Experian Automotive.



QUARTERLY RESULTS

Colorado
Quarterly Registrations

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



The graph on the left provides an easily recognizable way to gauge the strength of the state 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 state market is strong, 15 million is about average, and below 13 million is weak. Equivalent SAAR levels in the state slipped from 16.2 million in the Fourth Quarter of 2024 to 15.8 million in the First Quarter of this year.

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

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

**DOWN
9.4%**



The market declined 9.4% from the Fourth Quarter of last year to the First Quarter of this year. However, the market typically moves lower in the First Quarter. Based on historical standards, the 9.4% drop is small.

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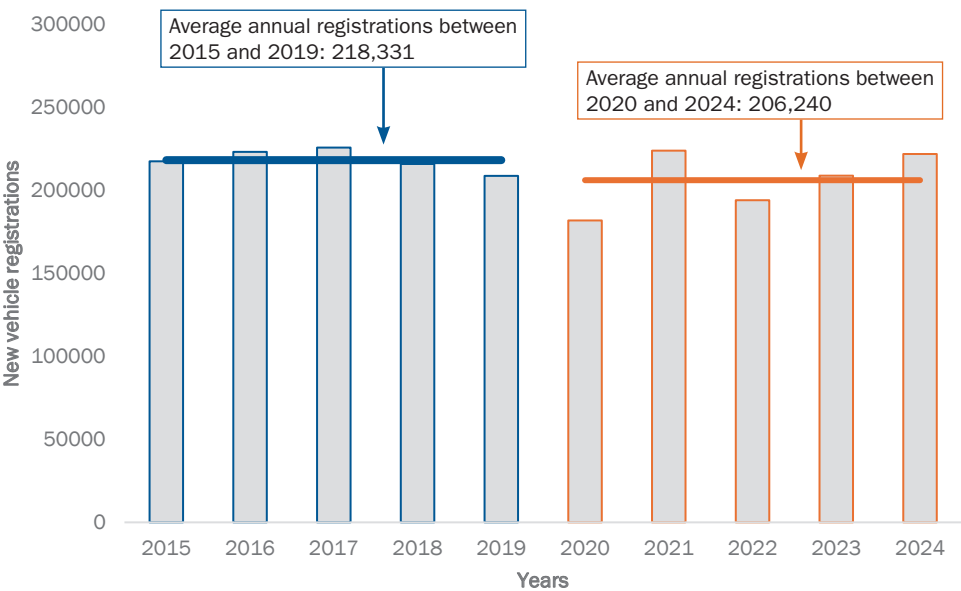
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KEY TRENDS IN COLORADO NEW VEHICLE MARKET

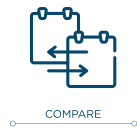


LONG TERM TRENDS

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

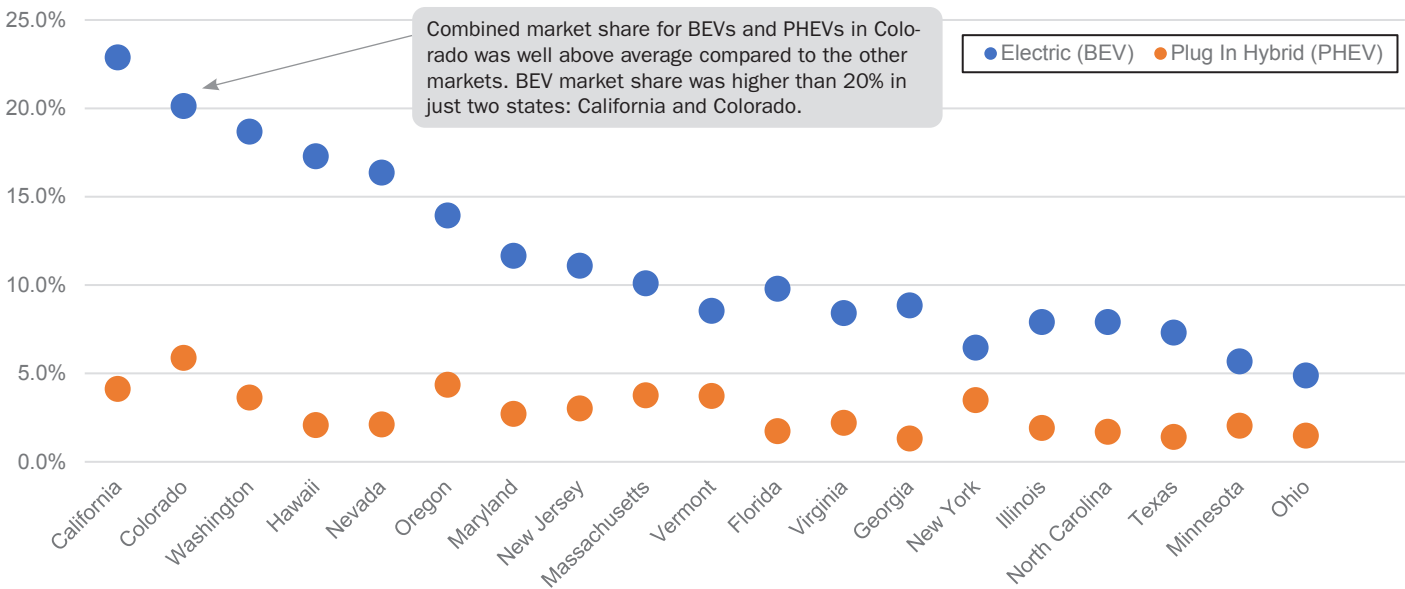


The graph on the left shows annual new retail light vehicle registrations from 2015 thru 2024. The grey bars show the actual totals in each year. The blue line represents average registrations between 2015 and 2019 and the orange line is the average between 2020 and 2024. The pandemic and subsequent supply chain issues in 2022 had a relatively mild impact on the state market. Average registrations between 2020 and 2024 were 206,240 units, slightly below the previous five year average of 218,331.



COMPARISON OF STATE MARKETS

BEV and PHEV Share in Selected State 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

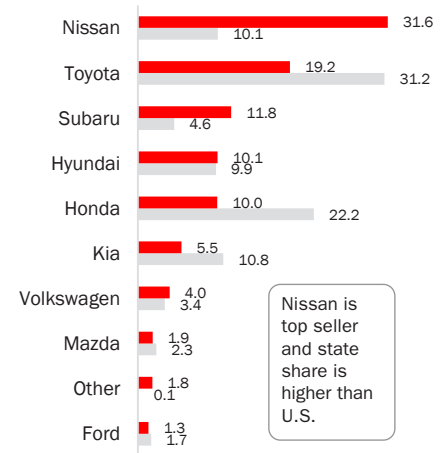
The seven graphs on this page show brand market share in seven key segments during the first three months of 2025 in both the Colorado and U.S. markets. State percent share is depicted by the red bars, U.S. share is light gray. Top ten brands in each segment are ranked from top to bottom based on Colorado 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.

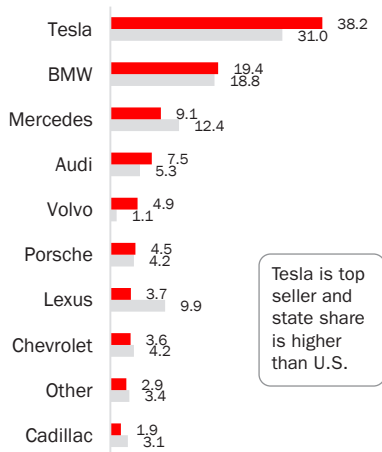
Legend for all graphs



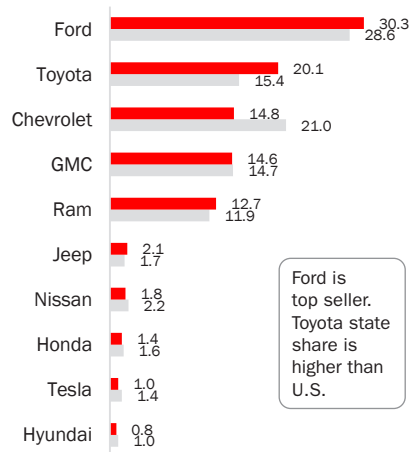
Non Luxury Cars



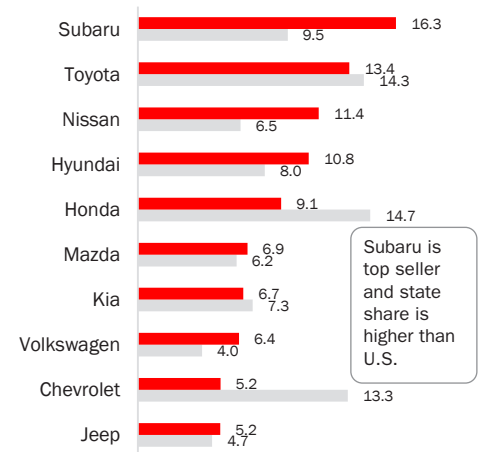
Luxury and Sports Cars



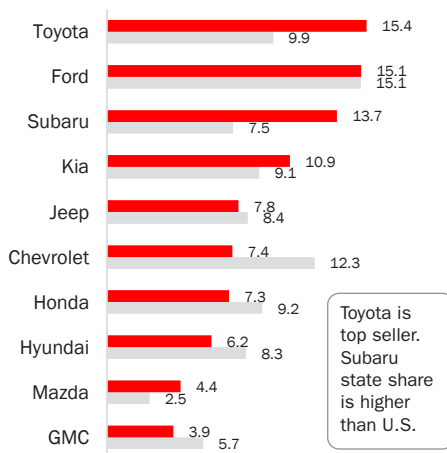
Pickups



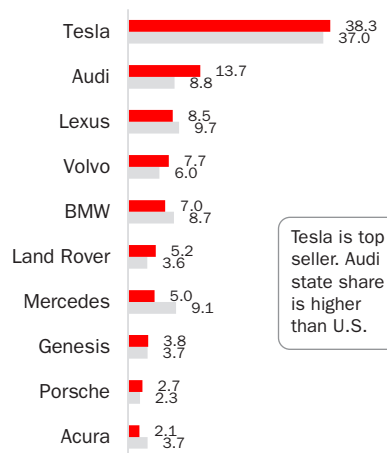
Small Non Luxury SUVs



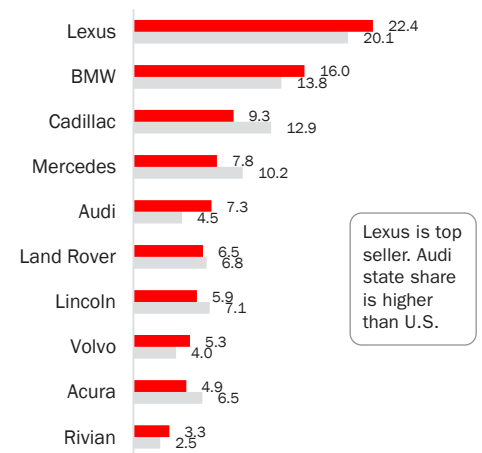
Mid and Full Size Non Luxury SUVs



Small Luxury SUVs



Mid and Full Size Luxury SUVs



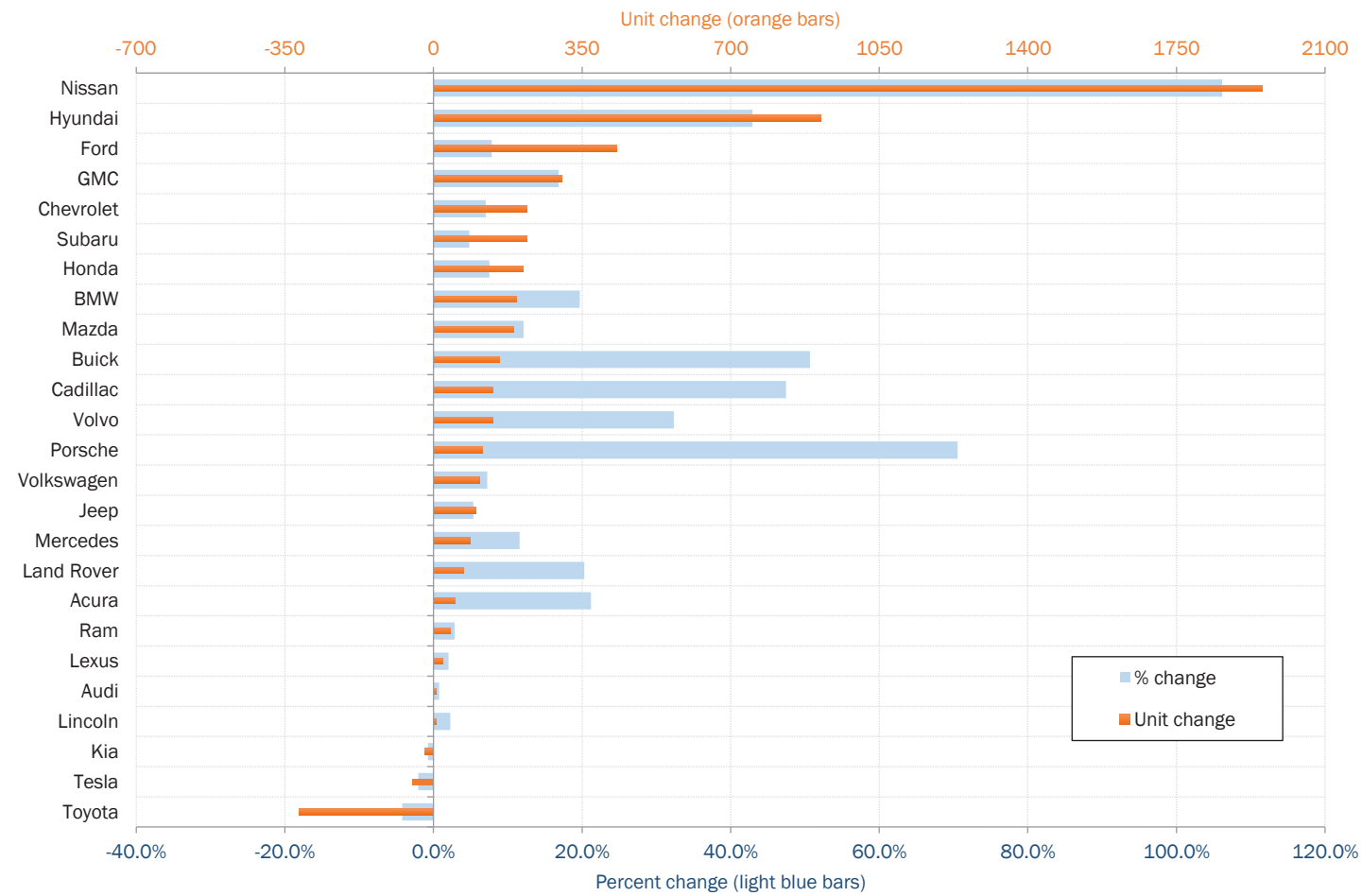
BRANDS AND MODELS



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 70.6%, blue bar) but the unit increase was relatively small (up by 115 units). Nissan registrations improved by nearly 2,000 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	State Share %	% chg. '23 to '24	Rank	Model	State Share %
1	Ford F-Series	4.3	12.6	11	Honda CR-V	2.2
2	Toyota RAV4	3.4	-25.0	12	Subaru Forester	2.1
3	Nissan Ariya	2.8	313.5	13	Chevrolet Silverado	2.0
4	Tesla Model Y	2.8	-23.9	14	Hyundai Ioniq 5	1.8
5	Subaru Crosstrek	2.6	-4.4	15	Toyota Tundra	1.6
6	Ram Pickup	2.4	5.7	16	Jeep Wrangler	1.4
7	Subaru Outback	2.3	11.8	17	Tesla Model 3	1.3
8	Nissan Leaf	2.3	468.3	18	Hyundai Tucson	1.3
9	Toyota Tacoma	2.3	154.0	19	Toyota Land Cruiser	1.2
10	GMC Sierra	2.2	2.6	20	Ford Bronco	1.2
						21.5

Table on the left presents the top 20 selling models in the state 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

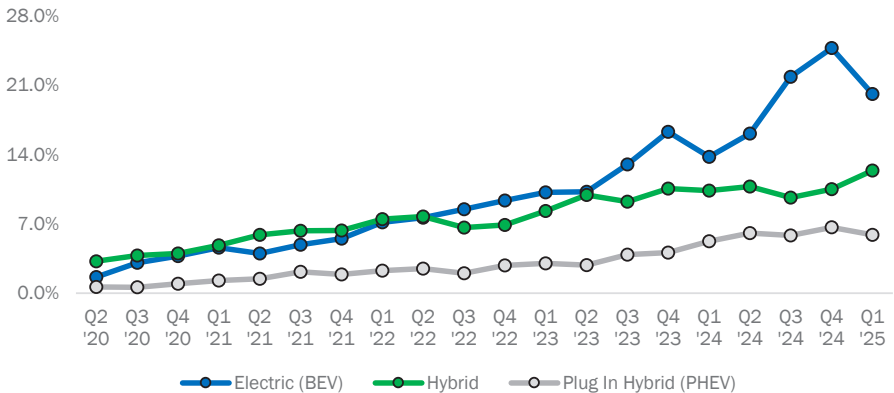
FIVE KEY TRENDS

1. BEV share was 20.1% in 1Q '25, up vs. year earlier, but off from 4Q '24.
2. Hybrid vehicles continued to post gains. Hybrid share was 12.4% in 1Q '25, up two points vs. year earlier.
3. Tesla registrations declined 2% so far this year. BEV sales by franchised dealerships increased 115.8% vs. year earlier.
4. Subaru, Nissan, and Hyundai posted big gains in the BEV market so far this year vs. 2024.
5. Toyota hybrid registrations increased by 24.6% in 1Q '25 vs. year earlier and market share reached 53.3%.



BEV, PHEV, AND HYBRID MARKET SHARE

Percent Share of Industry Registrations by Powertrain Type



YTD thru March		
	YTD '24	YTD '25
Electric (BEV)	13.8%	20.1% ▲
Hybrid	10.4%	12.4% ▲
Plug In Hybrid (PHEV)	5.2%	5.9% ▲

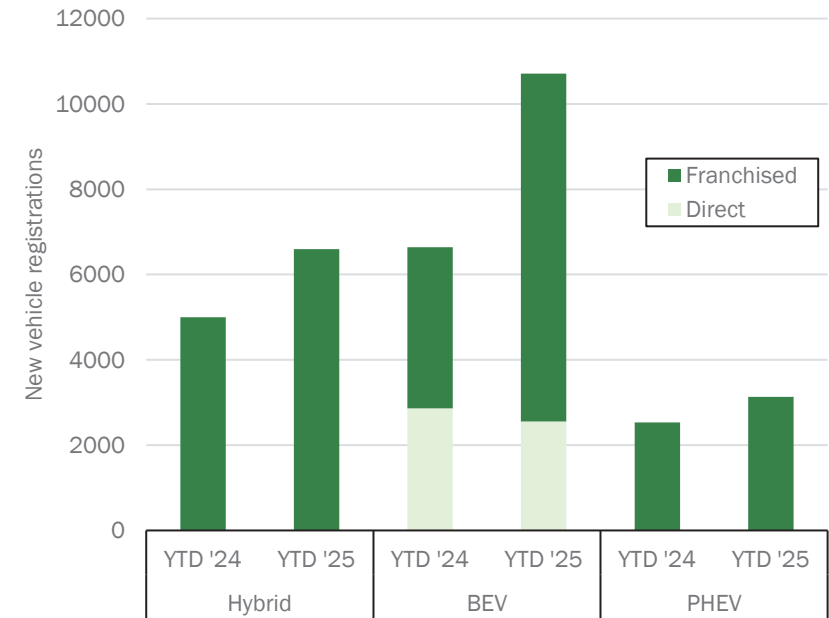
Quarterly		
	4Q '24	1Q '25
Electric (BEV)	24.7%	20.1% ▼
Hybrid	10.5%	12.4% ▲
Plug In Hybrid (PHEV)	6.6%	5.9% ▼

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



FRANCHISED DEALERSHIPS AND DIRECT SELLERS

New Hybrid, BEV, and PHEV Registrations in Colorado by Type of Selling Dealership



BEV Registrations and Market Share		
	Franchised Dealerships	Direct Sellers
YTD '24 thru Mar. regs.	3,779	2,861
YTD '25 thru Mar. regs.	8,154	2,558
% change	115.8%	-10.6%
YTD '24 mkt. share %	56.9	43.1
YTD '25 mkt. share %	76.1	23.9
change	19.2	-19.2
4Q '24 regs.	11,034	3,983
1Q '25 regs.	8,154	2,558
% change	-26.1%	-35.8%
4Q '24 mkt. share %	73.5	26.5
1Q '25 mkt. share %	76.1	23.9
change	2.6	-2.6

The dark green areas in the graph show sales by powertrain type for franchised dealerships. Sum of the green areas is 17,880 registrations, 87% of the overall total.

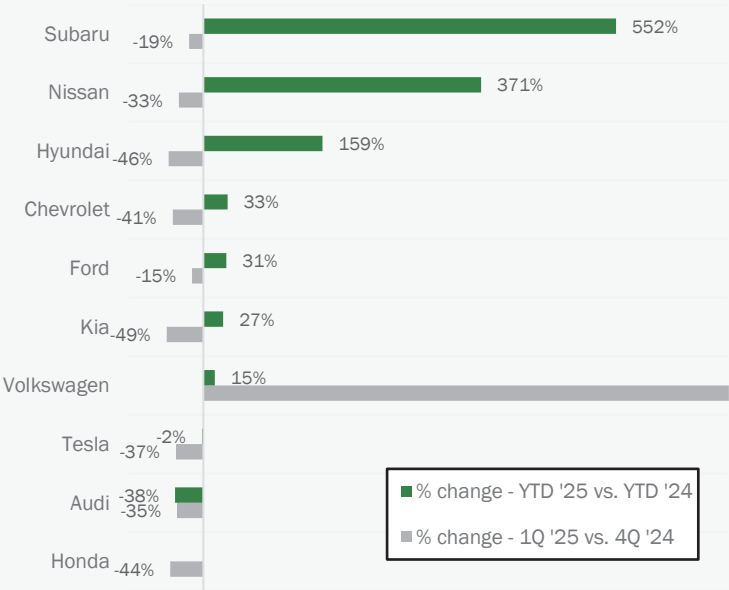
Data sourced from Experian Automotive. Hybrid registrations exclude mild hybrids.

ALTERNATIVE POWERTRAIN MARKET

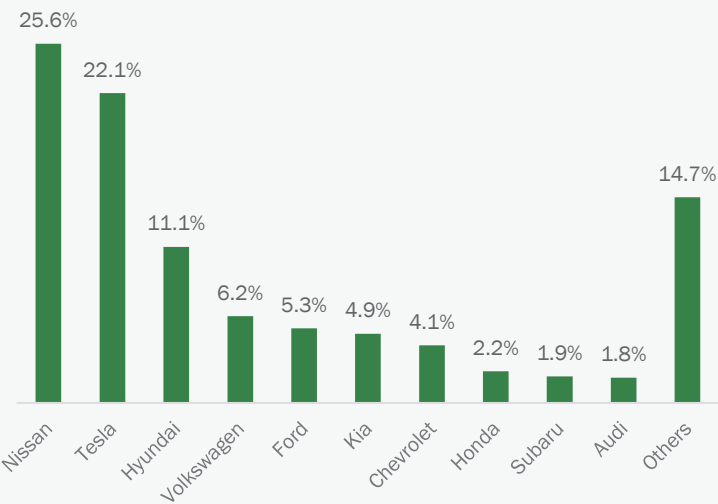


MAKES AND MODELS

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



Brand Share of Colorado BEV Market (%)
YTD 2025 thru March



Observations

- » Subaru had the largest % increase in BEV registrations in the First Quarter of this year versus year earlier.
- » BEV registrations declined from 4Q '24 to 1Q '25 for nine of the top 10 selling brands.
- » Nissan share of the BEV market was 25.6% 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.

			YTD '24	YTD '25		YTD '25
	Rank	Brand	Regs.	Regs.	% chg.	Share
BEV	1	Nissan	582	2,744	371.5%	25.6%
	2	Tesla	2,415	2,366	-2.0%	22.1%
	3	Hyundai	460	1,192	159.1%	11.1%
	4	Volkswagen	576	664	15.3%	6.2%
	5	Ford	435	569	30.8%	5.3%
PHEV	1	Jeep	839	671	-20.0%	21.4%
	2	Toyota	636	468	-26.4%	14.9%
	3	Mazda	214	371	73.4%	11.8%
	4	Kia	113	312	176.1%	10.0%
	5	BMW	49	226	361.2%	7.2%
HYBRID	1	Toyota	2,822	3,515	24.6%	53.3%
	2	Honda	633	886	40.0%	13.4%
	3	Lexus	465	541	16.3%	8.2%
	4	Hyundai	291	532	82.8%	8.1%
	5	Ford	462	508	10.0%	7.7%

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

			YTD '25
Rank	Model	Type	Share
1	Nissan Ariya	BEV	7.4%
2	Tesla Model Y	BEV	7.3%
3	Nissan Leaf	BEV	6.1%
4	Toyota RAV4	Hybrid	4.9%
5	Hyundai Ioniq 5	BEV	4.6%
6	Honda CR-V	Hybrid	3.4%
7	Tesla Model 3	BEV	3.4%
8	Toyota Land Cruiser	Hybrid	3.2%
9	Volkswagen ID.4	BEV	2.9%
10	Jeep Wrangler	PHEV	2.1%
11	Toyota RAV4	PHEV	1.7%
12	Ford Mustang Mach-E	BEV	1.7%
13	Toyota Camry	Hybrid	1.6%
14	Mazda CX-90	PHEV	1.6%
15	Hyundai Tucson	Hybrid	1.5%

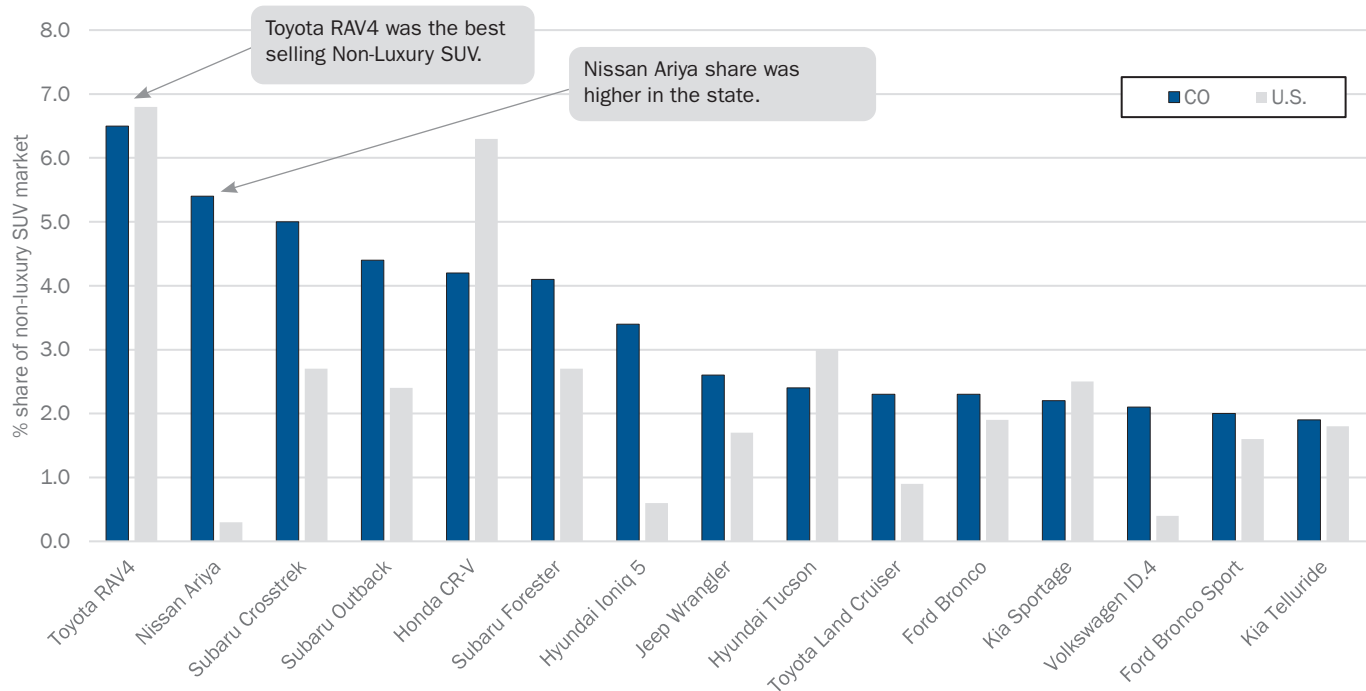
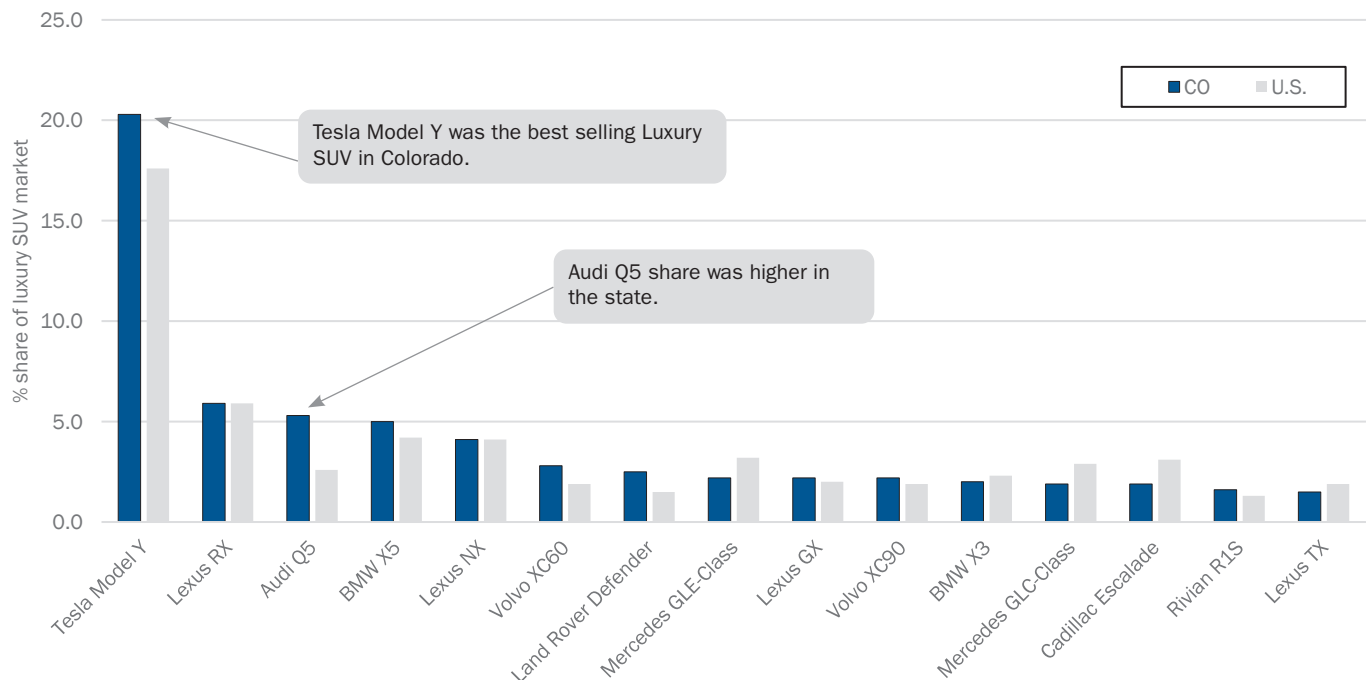
Brand Registrations Report												
Colorado New Retail Car and Light Truck Registrations												
	First Quarter						Annual Totals					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	1Q '24	1Q '25	% change	1Q '24	1Q '25	Change	2023	2024	% change	2023	2024	Change
TOTAL	48,273	53,246	10.3				208,967	222,028	6.3			
Cars	5,509	6,332	14.9	11.4	11.9	0.5	25,512	28,130	10.3	12.2	12.7	0.5
Light Trucks	42,764	46,914	9.7	88.6	88.1	-0.5	183,455	193,898	5.7	87.8	87.3	-0.5
Domestic Brands	17,831	18,811	5.5	36.9	35.4	-1.5	79,483	80,442	1.2	38.0	36.2	-1.8
European Brands	5,480	6,167	12.5	11.4	11.6	0.2	23,542	24,240	3.0	11.3	10.9	-0.4
Japanese Brands	19,935	22,283	11.8	41.3	41.8	0.5	83,111	91,647	10.3	39.8	41.3	1.5
Other Asian Brands	5,027	5,985	19.1	10.4	11.2	0.8	22,831	25,699	12.6	10.9	11.6	0.7
Acura	236	286	21.2	0.5	0.5	0.0	1,209	1,078	-10.8	0.6	0.5	-0.1
Alfa Romeo	43	9	-79.1	0.1	0.0	-0.1	108	104	-3.7	0.1	0.0	-0.1
Audi	914	921	0.8	1.9	1.7	-0.2	4,100	3,844	-6.2	2.0	1.7	-0.3
BMW	991	1,186	19.7	2.1	2.2	0.1	4,682	4,713	0.7	2.2	2.1	-0.1
Buick	306	461	50.7	0.6	0.9	0.3	1,608	1,530	-4.9	0.8	0.7	-0.1
Cadillac	297	438	47.5	0.6	0.8	0.2	1,170	1,389	18.7	0.6	0.6	0.0
Chevrolet	3,142	3,363	7.0	6.5	6.3	-0.2	13,185	14,430	9.4	6.3	6.5	0.2
Chrysler	108	88	-18.5	0.2	0.2	0.0	475	454	-4.4	0.2	0.2	0.0
Dodge	306	214	-30.1	0.6	0.4	-0.2	1,001	1,225	22.4	0.5	0.6	0.1
Ford	5,501	5,932	7.8	11.4	11.1	-0.3	23,147	23,943	3.4	11.1	10.8	-0.3
Genesis	180	245	36.1	0.4	0.5	0.1	752	862	14.6	0.4	0.4	0.0
GMC	1,800	2,103	16.8	3.7	3.9	0.2	7,765	8,766	12.9	3.7	3.9	0.2
Honda	2,820	3,032	7.5	5.8	5.7	-0.1	11,548	12,086	4.7	5.5	5.4	-0.1
Hyundai	2,126	3,039	42.9	4.4	5.7	1.3	9,791	12,458	27.2	4.7	5.6	0.9
Infiniti	143	184	28.7	0.3	0.3	0.0	695	631	-9.2	0.3	0.3	0.0
Jaguar	22	18	-18.2	0.0	0.0	0.0	103	81	-21.4	0.0	0.0	0.0
Jeep	1,867	1,967	5.4	3.9	3.7	-0.2	8,701	8,564	-1.6	4.2	3.9	-0.3
Kia	2,721	2,701	-0.7	5.6	5.1	-0.5	12,288	12,377	0.7	5.9	5.6	-0.3
Land Rover	355	427	20.3	0.7	0.8	0.1	1,181	1,603	35.7	0.6	0.7	0.1
Lexus	1,146	1,169	2.0	2.4	2.2	-0.2	4,333	4,664	7.6	2.1	2.1	0.0
Lincoln	267	273	2.2	0.6	0.5	-0.1	958	1,235	28.9	0.5	0.6	0.1
Maserati	22	7	-68.2	0.0	0.0	0.0	88	57	-35.2	0.0	0.0	0.0
Mazda	1,551	1,739	12.1	3.2	3.3	0.1	6,772	7,097	4.8	3.2	3.2	0.0
Mercedes	741	827	11.6	1.5	1.6	0.1	3,523	3,334	-5.4	1.7	1.5	-0.2
MINI	164	127	-22.6	0.3	0.2	-0.1	605	651	7.6	0.3	0.3	0.0
Mitsubishi	137	114	-16.8	0.3	0.2	-0.1	638	485	-24.0	0.3	0.2	-0.1
Nissan	1,839	3,791	106.1	3.8	7.1	3.3	7,785	14,514	86.4	3.7	6.5	2.8
Polestar	21	44	109.5	0.0	0.1	0.1	116	157	35.3	0.1	0.1	0.0
Porsche	163	278	70.6	0.3	0.5	0.2	1,039	932	-10.3	0.5	0.4	-0.1
Ram	1,376	1,415	2.8	2.9	2.7	-0.2	6,518	5,542	-15.0	3.1	2.5	-0.6
Rivian	372	160	-57.0	0.8	0.3	-0.5	1,988	907	-54.4	1.0	0.4	-0.6
Subaru	4,581	4,802	4.8	9.5	9.0	-0.5	19,428	19,939	2.6	9.3	9.0	-0.3
Tesla	2,415	2,366	-2.0	5.0	4.4	-0.6	12,867	12,275	-4.6	6.2	5.5	-0.7
Toyota	7,482	7,166	-4.2	15.5	13.5	-2.0	30,703	31,153	1.5	14.7	14.0	-0.7
Volkswagen	1,496	1,604	7.2	3.1	3.0	-0.1	5,835	6,159	5.6	2.8	2.8	0.0
Volvo	433	573	32.3	0.9	1.1	0.2	2,015	2,014	0.0	1.0	0.9	-0.1
Other	189	177	-6.3	0.6	0.5	-0.1	247	775	213.8	-0.2	0.5	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 Colorado 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.

SUV MARKET SHARES

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

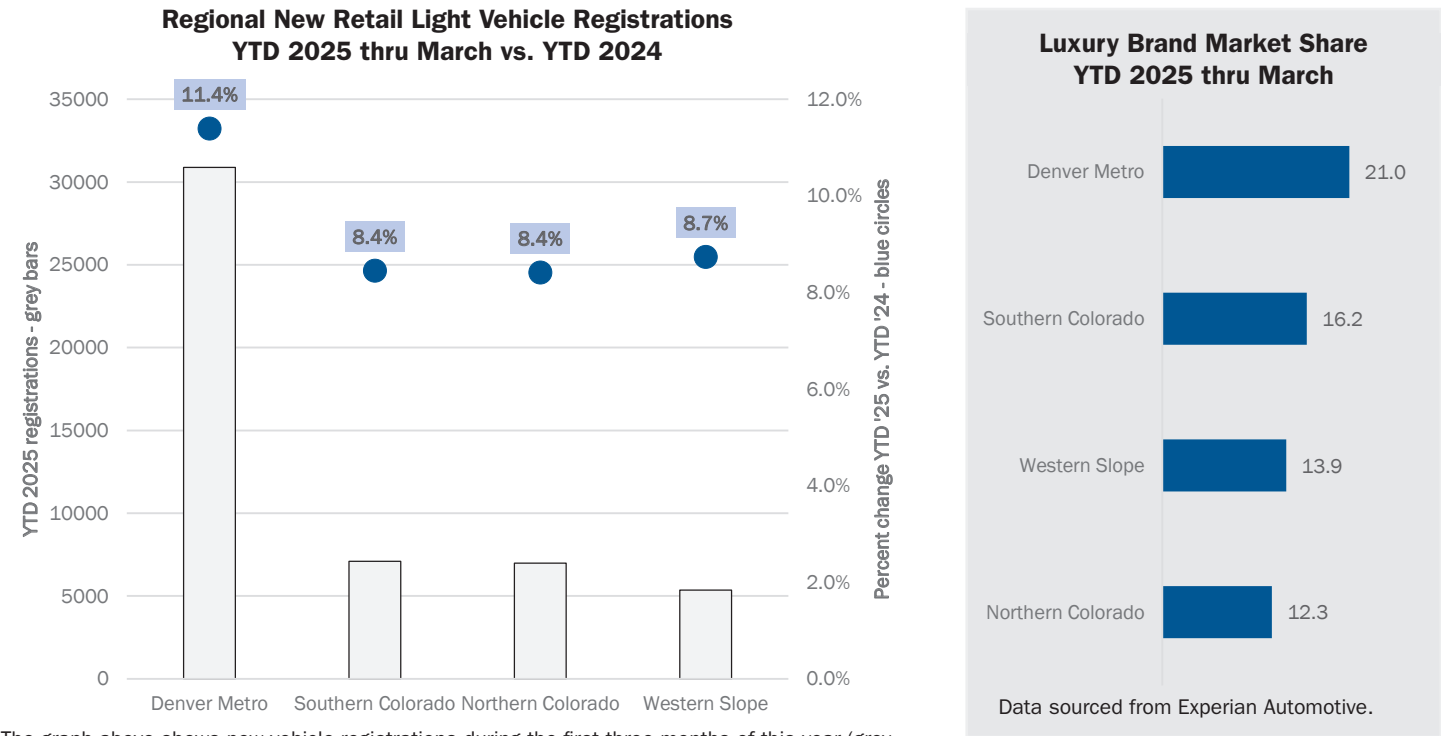
The two graphs below show market share in the Colorado and National Non-Luxury and Luxury SUV markets during the first three months of this year. Includes the top 15 selling models in the state market. (Note: following significant price reductions, some industry sources now classify the Tesla Model Y 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 - Colorado and U.S. Market, YTD 2025 thru March**Market Share for Top 15 Selling Luxury SUVs - Colorado and U.S. Market, YTD 2025 thru March**

REGIONAL MARKETS

Denver Metro Regional Market Up by More Than 11% in 1Q '25

The graphs and tables on these two pages show specific data on each of the state’s four regional markets. The figures represent new vehicles registered to retail customers residing in each of the regions, and includes both purchase and lease transactions.



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 (blue circles with labels and right axis). Data sourced from Experian Automotive.

REGIONAL 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
Denver Metro	27,727	30,885	11.4%	17.0	24.9	7.9	22.4	21.0	-1.4
Northern Colorado	6,448	6,990	8.4%	10.8	17.0	6.2	12.7	12.3	-0.4
Southern Colorado	6,550	7,103	8.4%	10.8	15.4	4.6	16.3	16.2	-0.1
Western Slope	4,926	5,356	8.7%	8.0	10.0	2.0	13.3	13.9	0.6

Top Regional Markets

Biggest Market

Denver Metro:
30,885 registrations

Largest % Increase

Denver Metro:
Up 11.4%

Highest BEV Share

Denver Metro:
24.9%

1

NUMBER ONE

Data sourced from Experian Automotive.

COUNTY MARKETS

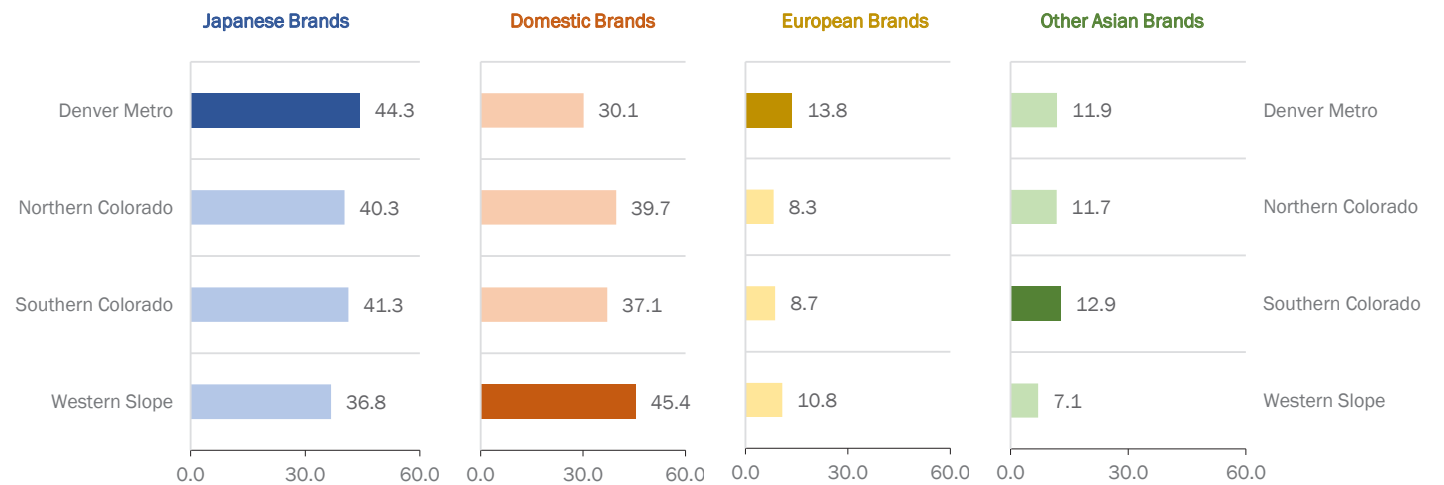
Subaru Market Share Exceeded 9% in All Four Regions

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

County	Toyota	Ford	Subaru	Nissan	Chevrolet	Hyundai	Honda	Kia	Tesla	GMC
Denver Metro	13.2	8.7	9.0	8.6	5.0	6.1	5.7	5.1	5.2	3.1
Northern Colorado	12.3	12.0	9.2	7.7	7.1	5.7	6.1	5.9	3.1	6.1
Southern Colorado	13.2	12.9	9.2	4.5	6.5	7.0	7.5	5.4	4.7	3.3
Western Slope	17.4	17.6	9.6	3.5	9.6	2.8	3.7	4.1	2.6	4.7

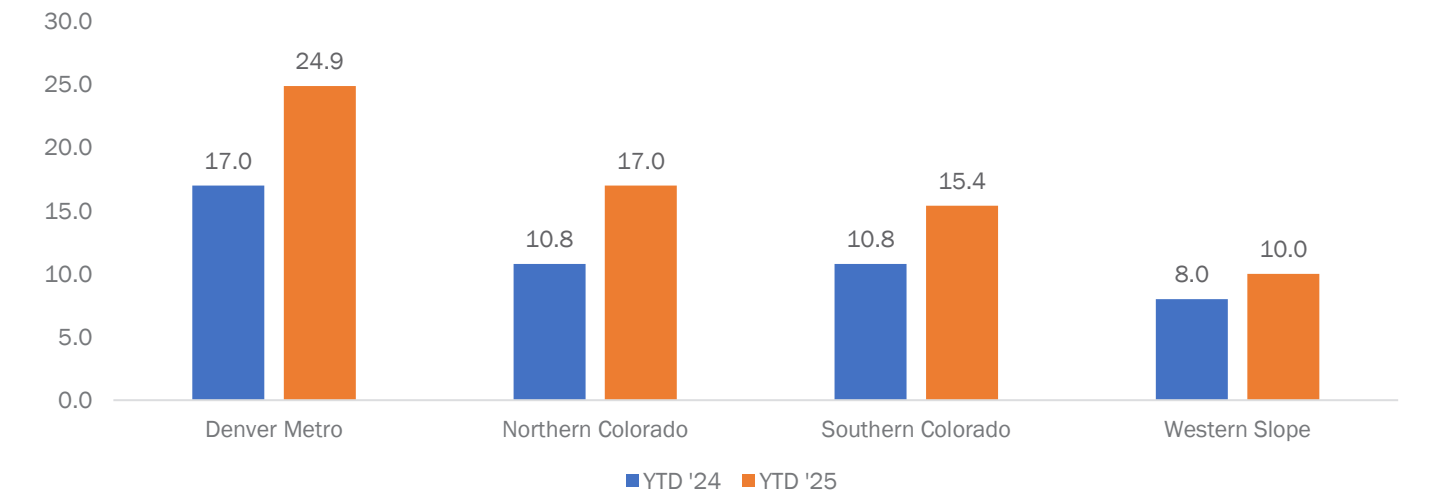
The table above shows brand market shares in each of the four regional markets. (Includes top ten selling brands in the area.) Highest market share for each brand is shaded grey. Data sourced from Experian Automotive.

Regional Market Shares for Japanese, Domestic, European, and Other Asian Brands - YTD 2025 thru March



The graphs above show market shares by brand segments. Darker colors show the highest rated region for each segment. Other Asian includes Genesis, Hyundai, Kia, and VinFast. Data sourced from Experian Automotive.

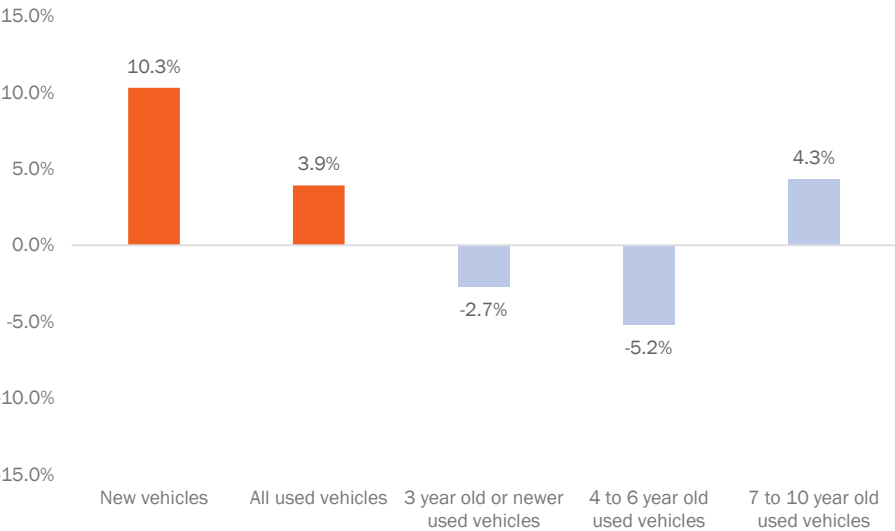
BEV Market Share in Regions - YTD '24 and '25 thru March



COLORADO 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 '24



THREE KEY TRENDS IN
USED VEHICLE MARKET



01. The Colorado used vehicle market increased 3.9% during the first three months of this year versus year earlier. The new vehicle market was up 10.3%.
02. As shown on the graph to the left, registrations for three year old or newer vehicles declined 2.7% so far this year. Weak new vehicle sales in 2022 and falling lease penetration will result in tighter supplies of three year old vehicles in 2025.
03. Ford F-Series, Toyota RAV4, Ram Pickup, Chevrolet Silverado, and Toyota Tacoma were the top five sellers among 4 year old or newer vehicles (see graph below).

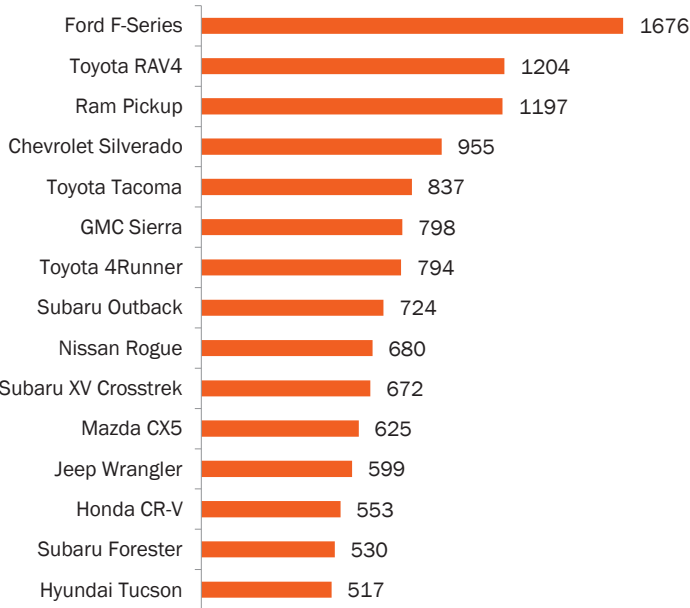
Data sourced from Experian Automotive.

TOP SELLING MODELS IN USED VEHICLE MARKET

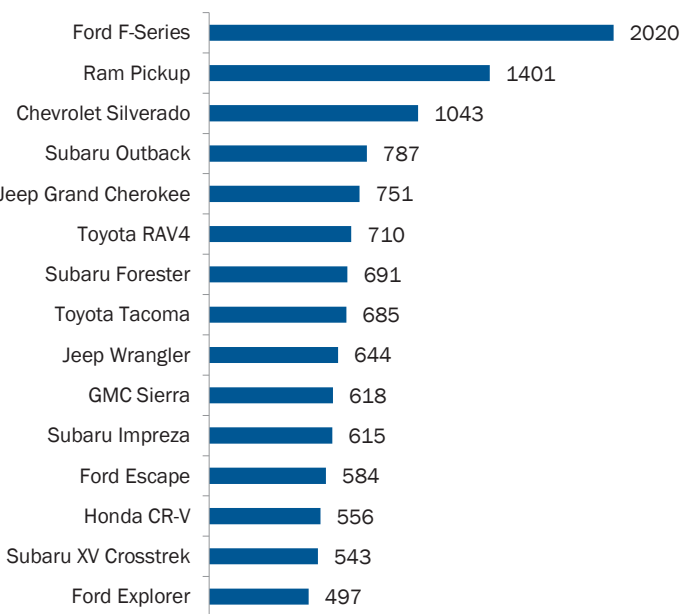
F-Series Stays on Top of Used Vehicle Market

The two graphs below show the top 15 selling models in Colorado for two age classifications: vehicles four years old or newer, and 5 to 8 year old vehicles. Ford F-Series and Ram Pickup ranked first and second in each category.

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



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



Data sourced from Experian Automotive.