



# Colorado Auto Outlook™

Coverage of the Colorado new and used vehicle markets

**FORECAST**

## State New Vehicle Market Predicted to Decline Slightly in 2026

Below is a list of six primary questions and answers regarding the Colorado new retail light vehicle market.

**How did the Colorado market perform in 2025?**

State new light vehicle registrations increased 1.4% from 2024 to 2025, below the 6.3% improvement from 2023 to 2024.

**What is the outlook for 2026?**

Registrations for all of this year are predicted to slip below 223,000 units and decline a slim 1.2% from 2025 (see graph below).

**What are the key factors impacting new vehicle sales this year?**

Transaction prices nearing \$50,000 make new vehicle purchases a stretch for many consumers. Additionally, tariffs will almost certainly lead to rising vehicle prices, the labor market is weakening, and household incomes are barely keeping pace with inflation. However, the news isn't entirely bleak. The average age of vehicles on the road is at a record high, partly due to postponed purchases since the pandemic (see page 3). This resulting pent-up demand, coupled with the prospects of lower interest rates, should limit any potential decline in sales this year.

**Which brands posted gains during all of 2025 and which finished the year strong?**

State new retail registrations for Cadillac, Hyundai, Ford, Volkswagen, Ram, Toyota, Lexus, and BMW increased by more than 5% last year. Ram, BMW, Toyota, GMC, and Ford gained some momentum as the year ended, with 4Q '25 registrations increasing by more than 3% from 3Q.

**Based on a comparison to U.S. market share, which brands are strong performers in the Colorado market?**

The analysis on page 5 compares actual registrations in the state for each of the top 30 selling brands to a calculated target. The target equals state registrations required for the brand to attain the same state market share as in the Nation. Actual registrations significantly exceeded target for Subaru, Hyundai, Nissan, Volkswagen, and Toyota.

**What are recent trends in the alternative powertrain vehicle market?**

BEV share fell from 21.6% during January thru October of last year to just 9.5% in November and December, following expiration of federal tax credits on September 30 (see page 3). Hybrid vehicle registrations increased 35% from 2024 to 2025 and market share reached 13.7%.

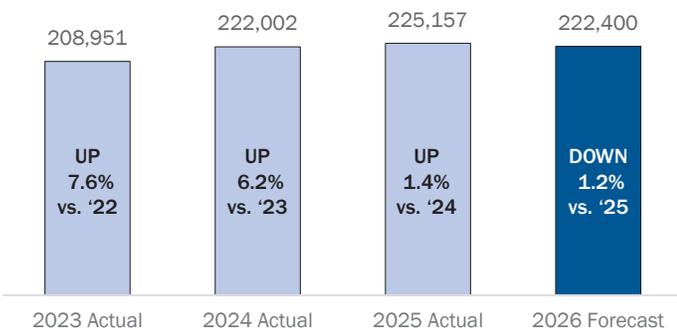
**Six Key facts for Colorado New Vehicle Market**



1. State market was up 1.4% in 2025. U.S. improved 3.3%
2. Total registrations exceeded 225,000 last year, well above the recent low of 194,177 in 2022.
3. Market was down 11.9% in 4Q '25 vs. year earlier compared to the 3% increase in 3Q.
4. Toyota, Ford, Subaru, Hyundai, and Chevrolet were market share leaders (see page 4).
5. Hybrid vehicles accounted for more than 31% of Toyota, Lexus, and Honda registrations in the Fourth Quarter of this year (see page 6).
6. Ford F-Series, Toyota RAV4 and Tesla Model Y were top three sellers in state market. VW ID.4 had a large percentage increase from '24 to '25 (see page 5).

**Forecast for State New Retail Light Vehicle Registrations**

**Market Summary**



	2024 Annual	2025 Annual	% Chg. '24 to '25	Mkt. Share 2025
TOTAL	222,002	225,157	1.4%	
Car	28,122	22,479	-20.1%	10.0%
Light Truck	193,880	202,678	4.5%	90.0%
Domestic	80,464	81,135	0.8%	36.0%
European	24,237	24,484	1.0%	10.9%
Japanese	91,605	92,032	0.5%	40.9%
Other Asian	25,696	27,506	7.0%	12.2%

The graph above shows annual new retail light vehicle registrations from 2023 to 2025, and Auto Outlook's projection for 2026. Historical data sourced from Experian Automotive.

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. Some figures estimated by Auto Outlook. Data sourced from Experian Automotive.

# KEY TRENDS IN COLORADO NEW VEHICLE MARKET



## STATE MARKET VS. U.S.

**% Change In  
New Retail Market  
2025 vs. 2024**

**Colorado  
UP 1.4%**

**U.S.  
UP 3.3%**

New retail light vehicle registrations in Colorado increased 1.4% from 2024 to 2025, below the 3.3% improvement in the Nation.

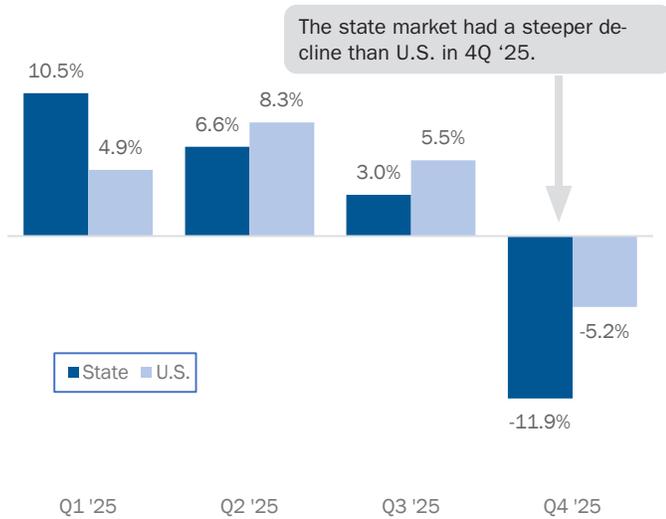
Data sourced from Experian Automotive.



## QUARTERLY RESULTS

### QUARTERLY TREND

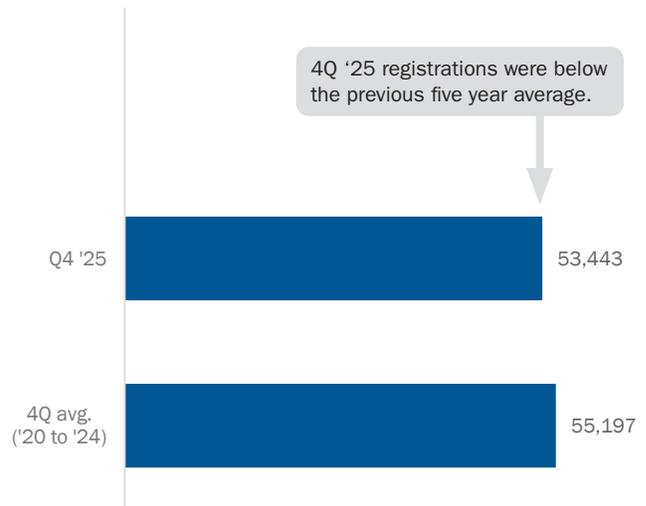
Percent Change in Registrations vs. Year Earlier



Data sourced from Experian Automotive.

### QUARTERLY PERSPECTIVE

4Q '25 Registrations Versus Average for Previous Five Years



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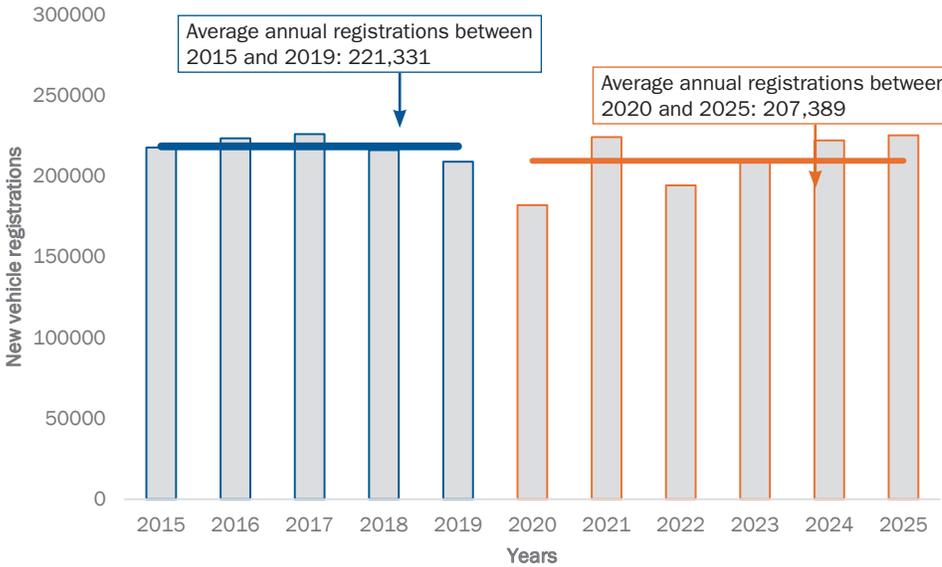
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# KEY TRENDS IN COLORADO NEW VEHICLE MARKET



## LONG TERM RESULTS

### Annual New Retail Light Vehicle Registrations in State Market - 2015 thru 2025



The graph on the left shows annual new retail light vehicle registrations from 2015 thru 2025. 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 2025. The pandemic and subsequent supply chain issues in 2022 had an impact on the market. Average registrations between 2020 and 2025 were 207,389 units, below the previous five year average of 221,331. Postponed purchases that accrued during the past six years should provide some support for the market in 2026.

Data sourced from Experian Automotive.

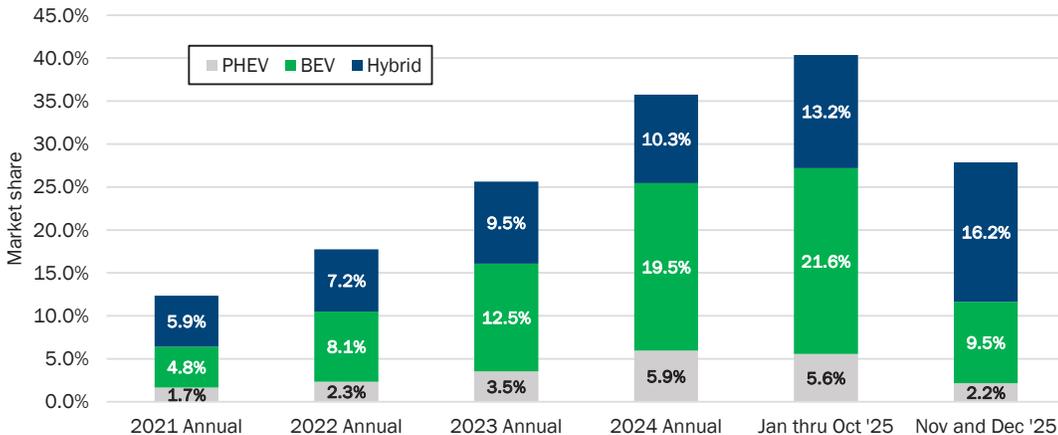


## ALTERNATIVE POWERTRAIN MARKET

### FIVE KEY TRENDS

1. BEV share fell from 21.6% during the first ten months of 2025 to just 9.5% in November and December.
2. BEV share during all of last year was 19.6%, up slightly from 19.5% in 2024
3. Hybrid market share increased to 16.2% in Nov and Dec of last year, up from 13.2% during the preceding 10 months.
4. Plug in Hybrid vehicle market share fell to just 2.2% during the last two months of 2025.
5. ICE vehicles accounted for 62% of registrations for all of last year.

### Share of Industry Registrations for Alternative Powertrain Vehicles



Data sourced from Experian Automotive.

Due to customary processing delays, vehicle registration data lags the reporting of actual sales. This has impacted the measurement of BEV market share during the last few months of 2025. BEV sales were high in the second half of September due to the expiration of federal government tax credits, but many of these transactions were likely recorded as October registrations, inflating the measurement of BEV share in 4Q '25. BEV share for the entire fourth quarter (October through December) was 12.6% vs. 9.5% in November and December. The two-month figure is more reflective of BEV share following the expiration of the tax credits.

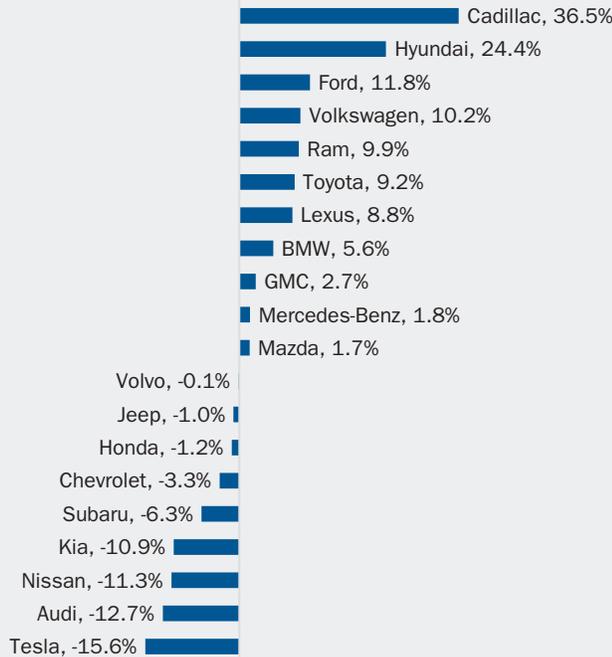
# BRANDS AND MODELS



## WINNERS AND LOSERS

The primary metric used to identify winning and losing brands is the percent change in registrations vs. year earlier, shown on the graph below. Cadillac and Hyundai were the biggest gainers last year among the top 20 brands. But this snapshot does not capture the shorter term trend. Annual registrations for a brand may have posted a decline, but if growth picked up during the most recent quarter, that's significant. The table to the right of the graph shows the ten brands with the largest increases, or smallest declines, from the third to the fourth quarters of last year. Data for all brands are shown on page 8.

**% Change in State Registrations for Top 20 Brands- 2025 vs. 2024**



### Quarterly Results

**Largest % increases or smallest % declines from 3Q '25 to 4Q '25**

Brand	Change	%
Ram	Up	21.1%
BMW	Up	20.7%
Toyota	Up	6.2%
GMC	Up	3.9%
Ford	Up	3.3%
Lexus	Up	0.3%
Mercedes-Benz	Up	0.2%
Subaru	Down	3.2%
Chevrolet	Down	4.7%
Honda	Down	11.1%

**Largest % increases from 2024 to 2025:** Cadillac, Hyundai, Ford, Volkswagen, and Ram.

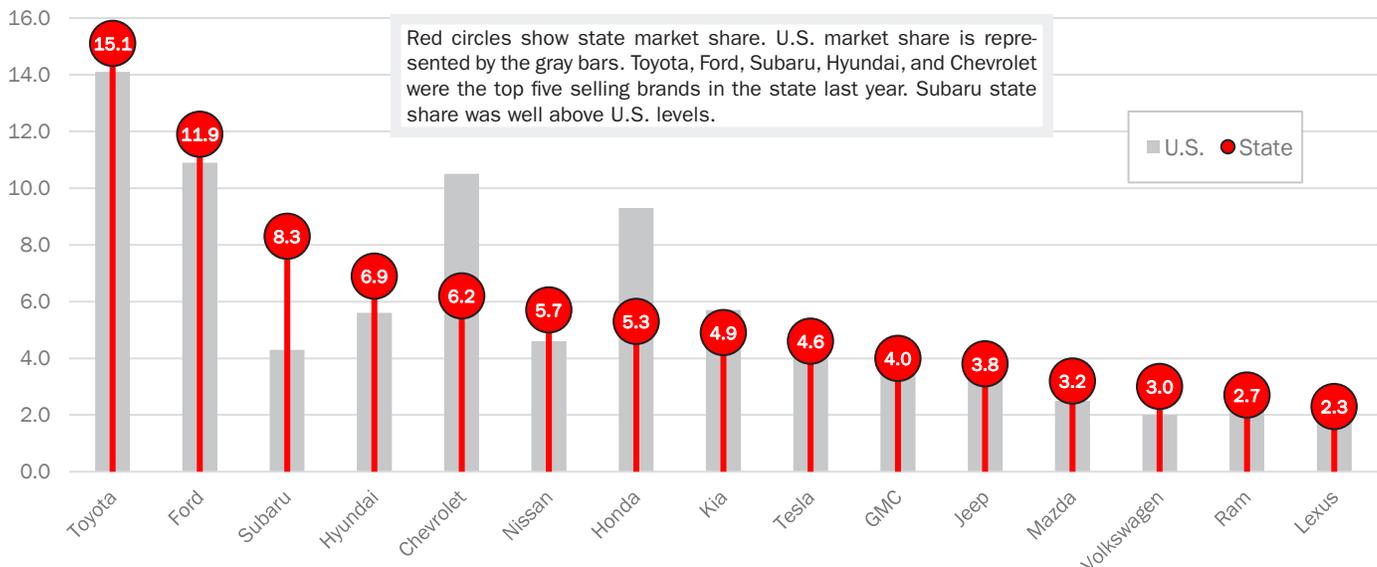
**Largest % increases in 4Q '25 vs. 3Q '25:** Ram, BMW, Toyota, GMC, and Ford.

Data sourced from Experian Automotive.



## TOP SELLING BRANDS

**Colorado and U.S. Market Shares for Top 15 Brands in State - 2025**



Data sourced from Experian Automotive.

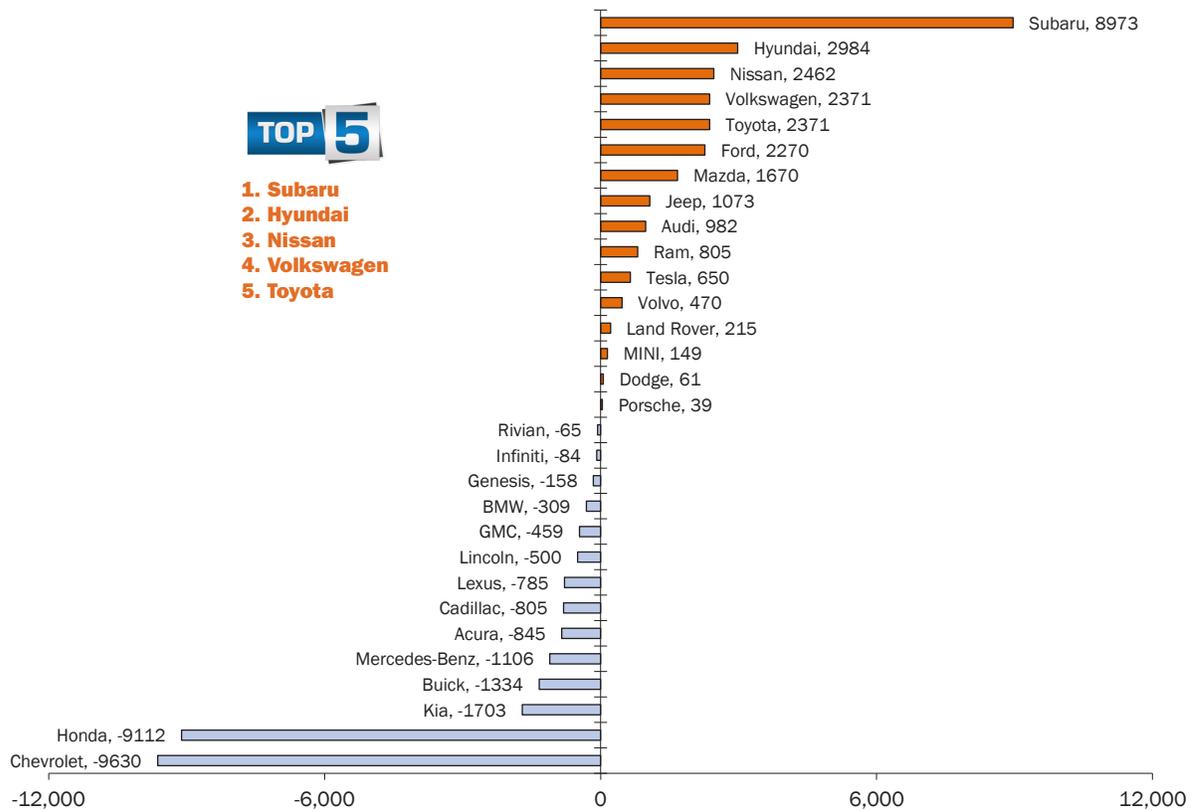
# BRANDS AND MODELS



## BRAND SALES PERFORMANCE

The graph below provides an indicator of brands that are popular in Colorado (relative to the National standard), and those that are not. Here's how it works: For the top 30 selling brands, each brand's share of the U.S. market is multiplied by industry retail registrations in the state during 2025. This yields a "target" for the state market. Target registrations are subtracted from actual registrations to derive the measurement of sales performance. Brands at the top of the graph (i.e., Subaru, Hyundai, Nissan, Volkswagen, and Toyota) are relatively strong sellers in the state, with actual registrations exceeding calculated targets by large margins. For instance, Subaru registrations exceeded the target by 8,973 units.

**Colorado Retail Market Performance based on registrations during 2025**  
**Actual registrations minus target (state industry registrations times U.S. market share)**



- TOP 5**
1. Subaru
  2. Hyundai
  3. Nissan
  4. Volkswagen
  5. Toyota

Actual registrations minus target (state industry registrations times U.S. market share)

Data sourced from Experian Automotive.



## TOP SELLING MODELS

**Top 20 Selling Models during 2025 - Market Share and % Change in Registrations vs. 2024**

Rank	Model	State Share %	% chg. '24 to '25	Rank	Model	State Share %	% chg. '24 to '25
1	Ford F-Series	4.6	13.7	11	Subaru Outback	2.0	-11.2
2	Toyota RAV4	3.5	-10.0	12	Chevrolet Silverado	2.0	-8.3
3	Tesla Model Y	3.1	-15.5	13	Subaru Forester	2.0	5.4
4	Subaru Crosstrek	2.8	-0.6	14	Toyota 4Runner	1.7	7.6
5	Hyundai Ioniq 5	2.7	37.3	15	Jeep Wrangler	1.7	3.9
6	Toyota Tacoma	2.7	56.5	16	Toyota Tundra	1.5	-7.0
7	Ram Pickup	2.5	15.2	17	Ford Bronco	1.4	42.8
8	Nissan Ariya	2.5	35.2	18	Volkswagen ID.4	1.3	83.9
9	GMC Sierra	2.2	-5.7	19	Hyundai Tucson	1.3	18.0
10	Honda CR-V	2.1	0.8	20	Nissan Leaf	1.2	-53.7

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

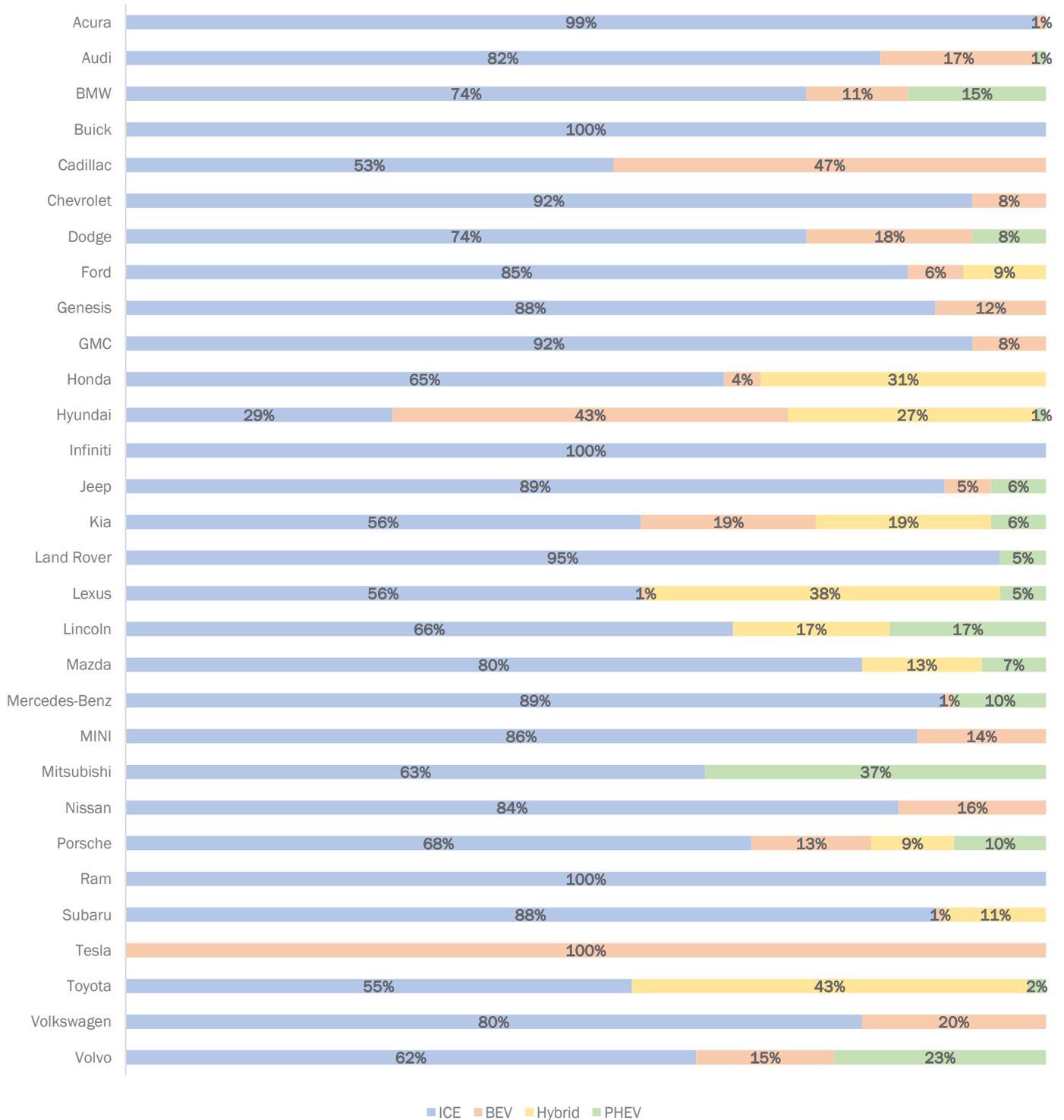
Data sourced from Experian Automotive.

# BRANDS AND MODELS



## POWERTRAIN MARKET SHARES

Share of Brand Registrations by Type of Powertrain - Fourth Quarter 2025 (top 30 brands)



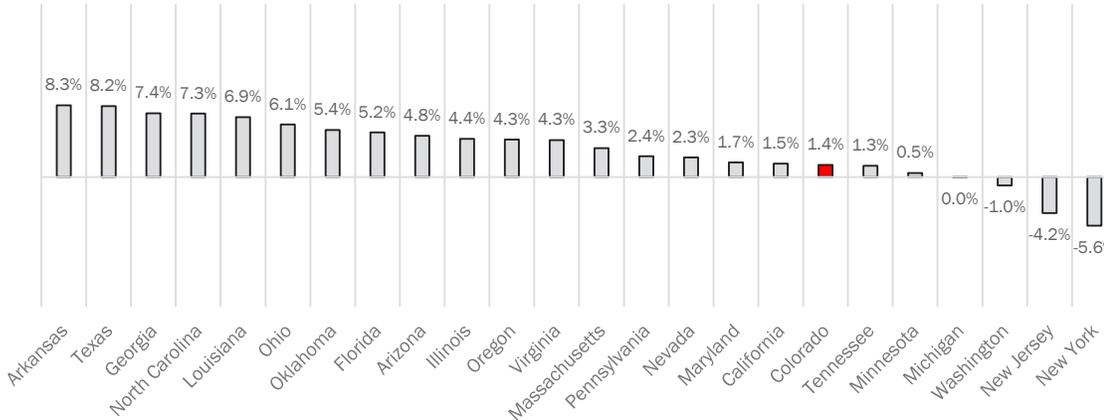
The graph above shows the breakdown of new vehicle registrations by powertrain type for each of the top 30 selling brands in the state during the fourth quarter of 2025. Data sourced from Experian Automotive.

# COMPARISON OF STATE MARKETS



## INDUSTRY RESULTS IN 2025

Percent Change in New Retail Light Vehicle Registrations - 2025 vs. 2024



The graph on the left shows the percent change in new retail light vehicle registrations from 2024 to 2025 in 24 selected states. Colorado registrations increased 1.4% from 2024 to 2025, below average compared to other markets. The Arkansas market improved by 8.3% and the National market was up 3.3%.

Data sourced from Experian Automotive.



## POWERTRAIN MARKET SHARES

Market Share by Powertrain Type in 24 Selected State Markets - November and December 2025

Rank	ICE		Hybrid		BEV		PHEV	
	Area	% share						
1	Louisiana	89.8	California	24.1	Washington	13.9	Oregon	2.4
2	Arkansas	87.8	Washington	23.6	Nevada	13.8	Colorado	2.2
3	Oklahoma	87.5	Oregon	22.0	California	13.1	California	2.0
4	Michigan	84.0	Maryland	18.6	Oregon	10.4	Washington	2.0
5	New York	83.0	Virginia	18.4	Colorado	9.5	Nevada	1.6
6	Tennessee	82.4	Arizona	17.1	Texas	7.7	Massachusetts	1.5
7	Ohio	82.2	Massachusetts	16.9	Georgia	7.3	Maryland	1.2
8	New Jersey	81.6	Colorado	16.2	Illinois	6.9	Arizona	1.1
9	Pennsylvania	80.9	North Carolina	16.1	North Carolina	6.6	Illinois	1.1
10	Minnesota	80.7	Nevada	15.6	Maryland	6.4	North Carolina	1.1
11	Texas	80.6	Illinois	15.5	Florida	6.1	New Jersey	1.1
12	Florida	80.4	Minnesota	15.4	Virginia	6.0	New York	1.1
13	Georgia	78.6	Pennsylvania	15.2	Massachusetts	5.5	Virginia	1.1
14	Arizona	76.8	Georgia	13.3	Arizona	5.0	Florida	0.9
15	Illinois	76.5	Ohio	12.9	New Jersey	4.9	Minnesota	0.9
16	North Carolina	76.2	Florida	12.6	Tennessee	4.6	Pennsylvania	0.9
17	Massachusetts	76.1	Michigan	12.6	Ohio	4.1	Georgia	0.8
18	Virginia	74.5	New Jersey	12.4	New York	3.7	Ohio	0.8
19	Maryland	73.8	Tennessee	12.3	Minnesota	3.0	Michigan	0.7
20	Colorado	72.1	New York	12.2	Pennsylvania	3.0	Tennessee	0.7
21	Nevada	69.0	Texas	11.0	Texas	2.7	Texas	0.7
22	Oregon	65.2	Oklahoma	10.1	Louisiana	2.0	Arkansas	0.5
23	California	60.8	Arkansas	10.0	Oklahoma	1.9	Oklahoma	0.5
24	Washington	60.5	Louisiana	8.0	Arkansas	1.7	Louisiana	0.2

The table above shows percent market share by powertrain type (internal combustion, hybrids, battery electric, and plug in hybrids) for 24 selected state markets during November and December of 2025. Data sourced from Experian Automotive.

Brand Registrations Report												
Colorado New Retail Car and Light Truck Registrations												
	Fourth Quarter						Annual Totals					
	Registrations			Market Share (%)			Registrations			Market Share (%)		
	4Q '24	4Q '25	% change	4Q '24	4Q '25	Change	2024	2025	% change	2024	2025	Change
TOTAL	60,667	53,443	-11.9				222,002	225,157	1.4			
Cars	7,711	4,304	-44.2	12.7	8.1	-4.6	28,122	22,479	-20.1	12.7	10.0	-2.7
Light Trucks	52,956	49,139	-7.2	87.3	91.9	4.6	193,880	202,678	4.5	87.3	90.0	2.7
Domestic Brands	21,979	19,734	-10.2	36.3	36.9	0.6	80,464	81,135	0.8	36.2	36.0	-0.2
European Brands	6,514	5,388	-17.3	10.7	10.1	-0.6	24,237	24,484	1.0	10.9	10.9	0.0
Japanese Brands	24,451	21,678	-11.3	40.3	40.6	0.3	91,605	92,032	0.5	41.3	40.9	-0.4
Other Asian Brands	7,723	6,643	-14.0	12.7	12.4	-0.3	25,696	27,506	7.0	11.6	12.2	0.6
Acura	339	280	-17.4	0.6	0.5	-0.1	1,078	1,163	7.9	0.5	0.5	0.0
Alfa Romeo	16	5	-68.8	0.0	0.0	0.0	104	54	-48.1	0.0	0.0	0.0
Audi	1,038	642	-38.2	1.7	1.2	-0.5	3,843	3,354	-12.7	1.7	1.5	-0.2
BMW	1,433	1,426	-0.5	2.4	2.7	0.3	4,712	4,978	5.6	2.1	2.2	0.1
Buick	390	294	-24.6	0.6	0.6	0.0	1,530	1,449	-5.3	0.7	0.6	-0.1
Cadillac	392	440	12.2	0.6	0.8	0.2	1,389	1,896	36.5	0.6	0.8	0.2
Chevrolet	4,005	3,348	-16.4	6.6	6.3	-0.3	14,426	13,954	-3.3	6.5	6.2	-0.3
Chrysler	142	71	-50.0	0.2	0.1	-0.1	460	340	-26.1	0.2	0.2	0.0
Dodge	311	196	-37.0	0.5	0.4	-0.1	1,225	990	-19.2	0.6	0.4	-0.2
Ford	6,227	7,097	14.0	10.3	13.3	3.0	23,941	26,755	11.8	10.8	11.9	1.1
Genesis	260	249	-4.2	0.4	0.5	0.1	862	985	14.3	0.4	0.4	0.0
GMC	2,445	2,381	-2.6	4.0	4.5	0.5	8,768	9,009	2.7	3.9	4.0	0.1
Honda	3,118	2,735	-12.3	5.1	5.1	0.0	12,079	11,931	-1.2	5.4	5.3	-0.1
Hyundai	4,046	3,726	-7.9	6.7	7.0	0.3	12,454	15,491	24.4	5.6	6.9	1.3
Ineos	57	44	-22.8	0.1	0.1	0.0	298	161	-46.0	0.1	0.1	0.0
Infiniti	156	146	-6.4	0.3	0.3	0.0	631	687	8.9	0.3	0.3	0.0
Jeep	2,225	1,700	-23.6	3.7	3.2	-0.5	8,565	8,482	-1.0	3.9	3.8	-0.1
Kia	3,417	2,668	-21.9	5.6	5.0	-0.6	12,378	11,029	-10.9	5.6	4.9	-0.7
Land Rover	468	335	-28.4	0.8	0.6	-0.2	1,603	1,570	-2.1	0.7	0.7	0.0
Lexus	1,217	1,291	6.1	2.0	2.4	0.4	4,664	5,075	8.8	2.1	2.3	0.2
Lincoln	317	283	-10.7	0.5	0.5	0.0	1,235	1,164	-5.7	0.6	0.5	-0.1
Lucid	17	76	347.1	0.0	0.1	0.1	87	182	109.2	0.0	0.1	0.1
Mazda	1,923	1,675	-12.9	3.2	3.1	-0.1	7,095	7,218	1.7	3.2	3.2	0.0
Mercedes-Benz	874	849	-2.9	1.4	1.6	0.2	3,339	3,399	1.8	1.5	1.5	0.0
MINI	198	123	-37.9	0.3	0.2	-0.1	651	569	-12.6	0.3	0.3	0.0
Mitsubishi	134	91	-32.1	0.2	0.2	0.0	486	410	-15.6	0.2	0.2	0.0
Nissan	5,063	1,619	-68.0	8.3	3.0	-5.3	14,478	12,842	-11.3	6.5	5.7	-0.8
Polestar	23	22	-4.3	0.0	0.0	0.0	157	137	-12.7	0.1	0.1	0.0
Porsche	264	230	-12.9	0.4	0.4	0.0	932	1,061	13.8	0.4	0.5	0.1
Ram	1,534	1,699	10.8	2.5	3.2	0.7	5,542	6,091	9.9	2.5	2.7	0.2
Rivian	239	77	-67.8	0.4	0.1	-0.3	922	460	-50.1	0.4	0.2	-0.2
Subaru	5,038	4,481	-11.1	8.3	8.4	0.1	19,935	18,683	-6.3	9.0	8.3	-0.7
Tesla	3,732	2,072	-44.5	6.2	3.9	-2.3	12,276	10,360	-15.6	5.5	4.6	-0.9
Toyota	7,463	9,360	25.4	12.3	17.5	5.2	31,159	34,023	9.2	14.0	15.1	1.1
Volkswagen	1,278	1,290	0.9	2.1	2.4	0.3	6,157	6,783	10.2	2.8	3.0	0.2
Volvo	703	368	-47.7	1.2	0.7	-0.5	2,010	2,007	-0.1	0.9	0.9	0.0
Other	165	54	-67.3	0.3	0.1	-0.2	531	415	-21.8	0.2	0.2	0.0

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 Fourth Quarters of '24 and '25, and annual totals. 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.

MODEL RANKINGS

# F-Series and RAV4 Were Top Sellers in State Market

The table below shows the top five selling models in 2025 in 20 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: Nissan Leaf
- Subcompact SUV: Subaru Crosstrek
- Mid Size & Large Cars: Toyota Camry
- Compact SUV: Toyota RAV4
- Near Luxury Car: Tesla Model 3
- 2 Row Mid Size SUV: Subaru Outback
- Full Size Pickup: Ford F-Series
- Luxury Midsize SUV: Lexus RX

**Top Selling Models in Each Segment - New Retail Light Vehicle Registrations (2025)**

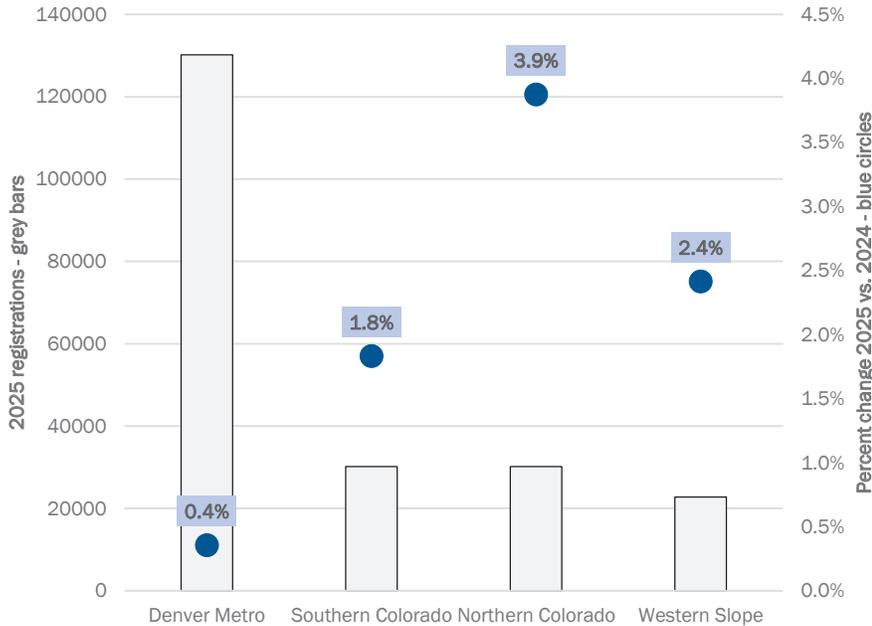
Small Cars			Mid Size and Large Cars			Sports/Pony Cars			Near Luxury Cars		
Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share	Model	Regs.	Share
Nissan Leaf	2603	26.4	Toyota Camry	1523	32.1	Ford Mustang	321	45.8	Tesla Model 3	2569	50.3
Honda Civic	1141	11.6	Hyundai Ioniq 6	730	15.4	Toyota 86	120	17.1	BMW i4	466	9.1
Toyota Corolla	1059	10.8	Kia K5	620	13.1	Mazda MX5	115	16.4	BMW 3-Series	278	5.4
Toyota Prius	902	9.2	Honda Accord	478	10.1	Nissan Z	48	6.8	BMW 2-Series	203	4.0
Subaru Impreza	820	8.3	Subaru Legacy	363	7.7	Subaru BRZ	44	6.3	Lexus ES	183	3.6
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
Chevrolet Corvette	279	13.4	Toyota Tacoma	6003	42.9	Ford F-Series	10273	33.5	Toyota Sienna	1279	47.2
Porsche 911	174	8.4	Chevrolet Colorado	1779	12.7	Ram Pickup	5567	18.2	Kia Carnival	492	18.2
BMW 5-Series	166	8.0	Ford Maverick	1717	12.3	GMC Sierra	4886	15.9	Honda Odyssey	374	13.8
Mercedes CLE-Class	156	7.5	Ford Ranger	1327	9.5	Chevrolet Silverado	4497	14.7	Chrysler Pacifica	289	10.7
Lucid Air	121	5.8	Nissan Frontier	849	6.1	Toyota Tundra	3265	10.6	Volkswagen ID.Buzz	224	8.3
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	1336	44.0	Subaru Crosstrek	6236	39.5	Toyota RAV4	7869	13.9	Subaru Outback	4528	24.8
Mercedes Sprinter	799	26.3	Honda HR-V	1330	8.4	Hyundai Ioniq 5	6096	10.7	Toyota 4Runner	3865	21.2
Ram Promaster	523	17.2	Toyota Corolla Cross	1252	7.9	Nissan Ariya	5535	9.8	Hyundai Santa Fe	1867	10.2
Chevrolet Express	195	6.4	Mazda CX-30	1163	7.4	Honda CR-V	4719	8.3	Jeep Grand Cherokee	1833	10.0
Ford E-Series	116	3.8	Chevrolet Trax	1104	7.0	Subaru Forester	4449	7.8	Ford Mustang Mach-E	1321	7.2
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
Toyota Grand Highlan	2400	12.1	Ford Bronco	3202	28.7	BMW X1	271	16.1	Tesla Model Y	7022	48.4
Kia Telluride	2162	10.9	Toyota Land Cruiser	1934	17.3	Audi Q4 E-Tron	251	14.9	Lexus NX	1161	8.0
Ford Explorer	1827	9.2	Ford Expedition	1082	9.7	Audi Q3	215	12.8	Audi Q5	1057	7.3
Kia Sorento	1539	7.7	Chevrolet Tahoe	1081	9.7	Volvo XC40	210	12.5	BMW X3	862	5.9
Mazda CX-90	1511	7.6	GMC Yukon	747	6.7	Volvo EX30	190	11.3	Volvo XC60	745	5.1
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	1751	16.5	Lexus TX	699	19.0	Nissan Leaf	2603	11.6	Ford F-Series	10273	5.1
BMW X5	1471	13.9	Cadillac Escalade	515	14.0	Tesla Model 3	2569	11.4	Toyota RAV4	7869	3.9
Lexus GX	749	7.1	BMW X7	382	10.4	Toyota Camry	1523	6.8	Tesla Model Y	7022	3.5
Mercedes GLE-Class	703	6.6	Rivian R1S	335	9.1	Honda Civic	1141	5.1	Subaru Crosstrek	6236	3.1
Audi Q6 e-tron	632	6.0	Land Rover Range Ro	317	8.6	Toyota Corolla	1059	4.7	Hyundai Ioniq 5	6096	3.0

REGIONAL MARKETS

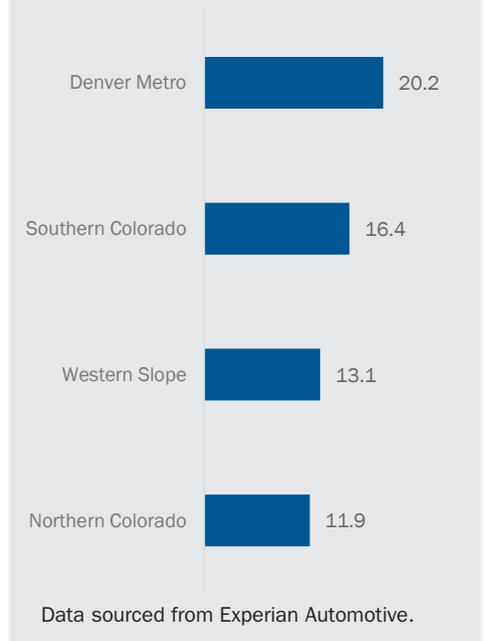
# All Four Regional Markets Moved Higher Last Year

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.

**Regional New Retail Light Vehicle Registrations  
2025 vs. 2024**



**Luxury Brand Market Share  
2025**



The graph above shows new vehicle registrations last year (grey bars and left axis) and percent change vs. 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 (%)		
	2024 Annual	2025 Annual	% change '25 vs. '24	2024 Annual	2025 Annual	change '25 vs. '24	2024 Annual	2025 Annual	change '25 vs. '24
Denver Metro	129,690	130,150	0.4%	24.0	24.1	0.1	21.6	20.2	-1.4
Northern Colorado	29,015	30,139	3.9%	16.5	17.0	0.5	12.6	11.9	-0.7
Southern Colorado	29,629	30,171	1.8%	15.3	15.2	-0.1	16.4	16.4	0.0
Western Slope	22,211	22,747	2.4%	8.9	9.8	0.9	13.9	13.1	-0.8

## Top Regional Markets

### Biggest Market

Denver Metro:  
130,150 registrations



### Largest % Increase

Northern Colorado:  
Up 3.9%



### Highest BEV Share

Denver Metro:  
24.1%



Data sourced from Experian Automotive.

COUNTY MARKETS

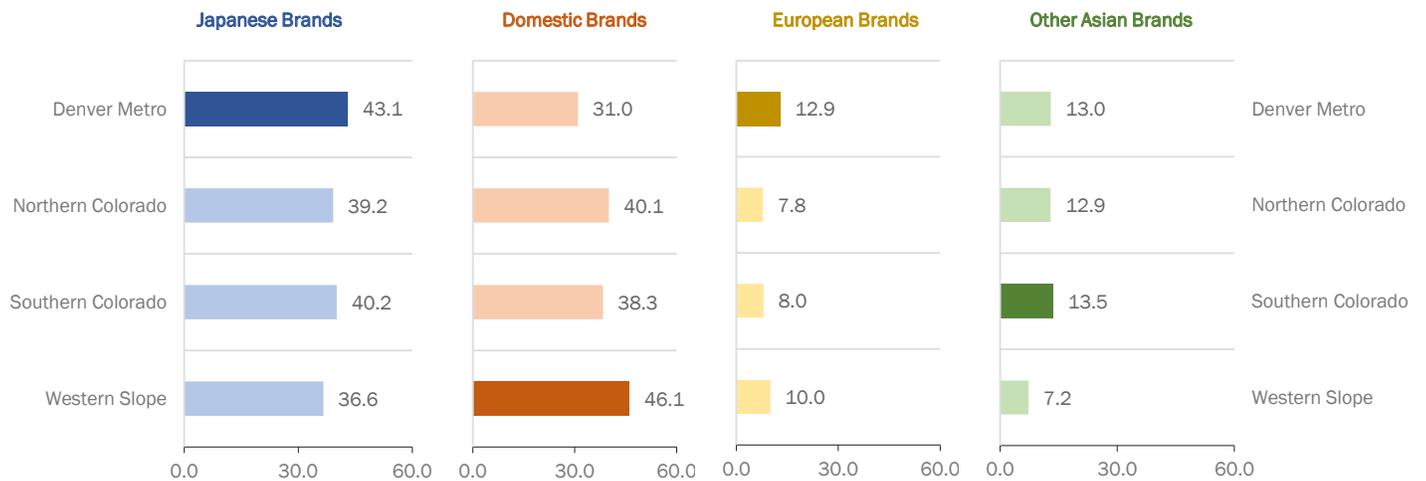
# Toyota Market Share Exceeded 18% in Western Slope Region

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

County	Toyota	Ford	Subaru	Hyundai	Chevrolet	Nissan	Honda	Kia	Tesla	GMC
Denver Metro	15.1	9.4	8.3	7.6	5.0	6.6	5.4	4.8	5.3	3.1
Northern Colorado	13.8	12.7	8.5	6.9	6.6	6.5	5.5	5.9	3.3	6.3
Southern Colorado	14.6	13.2	7.7	7.8	6.2	4.2	6.9	5.4	5.3	3.4
Western Slope	18.1	18.9	9.6	3.1	9.9	2.9	3.3	4.0	2.5	4.8

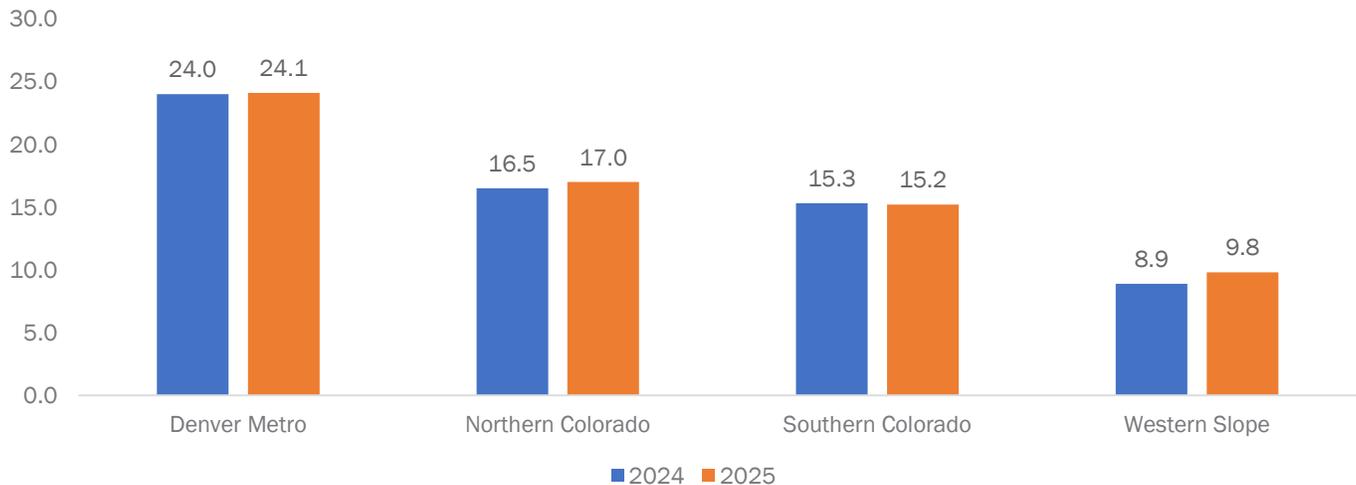
The table above shows brand market shares in each of the four regional markets. (Includes top ten selling brands in the area.) Highest market share for each brand is shaded grey. Data sourced from Experian Automotive.

## Regional Market Shares for Japanese, Domestic, European, and Other Asian Brands - 2025



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.

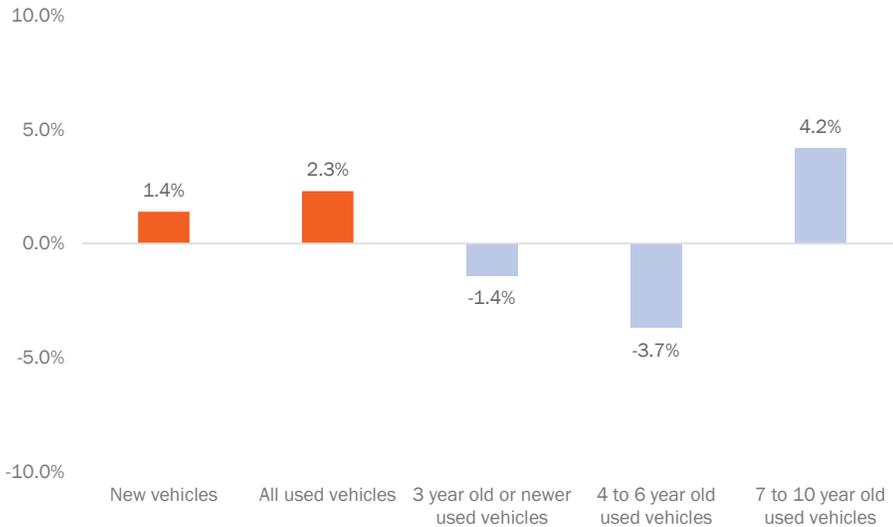
## BEV Market Share in Regions - 2024 and 2025



COLORADO USED VEHICLE MARKET

Used Vehicle Market Increased 2.3% Last This Year

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



THREE KEY TRENDS IN USED VEHICLE MARKET



- 01. The Colorado used vehicle market increased 2.3% from 2024 to 2025, just above the 1.4% increase in new vehicle registrations.
- 02. As shown on the graph to the left, registrations for 7 to 10 year old vehicles increased 4.2% from 2024 to 2025. The 4 to 6 year old market declined 3.7%.
- 03. Supplies of 4 and 6-year-old vehicles are likely to decline this year versus year earlier. Availability of 5-year-old vehicles should improve (see graph below).

Data sourced from Experian Automotive.

TRACKING SUPPLY IN USED VEHICLE MARKET

Availability of 5-Year-Old Vehicles Should Improve This Year

The table and graph above provide insight into available used vehicle supplies by model year for 2026. The logic is straightforward: availability of used vehicles is a function of historical new vehicle registrations. As shown in the table for instance, the supply of 3-year-old vehicles this year is based on new vehicle registrations three years earlier (2023). Supply of 3-year-old vehicles last year was new vehicle registrations in 2022. Comparing new vehicle registrations in 2022 and 2023 provides an indicator of how 3-year-old used vehicle availability will be changing from 2025 to 2026. As shown on the table and graph, 4 and 6-year-old vehicles will be harder to come by this year, while availability of 5-year-old vehicle should improve. Data sourced from Experian Automotive.

Tracking Used Vehicle Supply by Age of Vehicle for 2026			
2-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2023:	new vehicle regs. in 2024:	
3-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2022:	new vehicle regs. in 2023:	
4-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2021:	new vehicle regs. in 2022:	
5-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2020:	new vehicle regs. in 2021:	
6-year-old vehicles	Supply in 2025 =	Supply in 2026 =	% change
	new vehicle regs. in 2019:	new vehicle regs. in 2020:	

Percent Change in Potential Vehicle Supply by Age of Vehicle - 2026 vs. 2025

