

# Automotive Brand Retention and Defection Report:

Understanding Your Opportunities for Conquest

2025

# | Table of Contents

*Jump to a section by clicking below.*

<b>3</b>	Introduction	<b>20</b>	Regional Breakdown
<b>4</b>	Research Methodology – NATIONWIDE RESULTS	<b>21</b>	Midwest
<b>5</b>	Retention by Brand – OVERVIEW	<b>27</b>	Northeast
<b>6</b>	Retention by Brand – ANALYSIS	<b>33</b>	Southeast
<b>10</b>	Conquest by Brand – ANALYSIS	<b>39</b>	Southwest
<b>17</b>	Trucks – OVERVIEW	<b>45</b>	West
<b>18</b>	Trucks – ANALYSIS	<b>51</b>	Final Thoughts

## Introduction

While the landscape of the retail automotive industry is constantly changing, what remains consistent is the need to retain current customers while conquering new ones. Understanding where to find these conquest opportunities can make, break, or exceed revenue goals.

Several factors including increased new vehicle inventories, low used vehicle supply, high interest rates, and an increase in incentives for buyers combined to dramatically influence market dynamics for automotive retailers in 2024. This report looks at the impact those and other factors had on consumer behavior and retention.

By examining the data from 2024, we continue our critical and ongoing analysis of dealership retention and defection data.

For this year's report, we've added the Rolls-Royce brand to our analysis, and for the first time the report looks at retention trends over the last five years. It finds clear behavioral responses from vehicle buyers – by brand.

To get the most out of this report, and improve your retention rates and conquest new customers, we recommend pairing this analysis with additional demographic, behavioral, and transactional information from your local market.

# Research Methodology – Nationwide Results

The tables on the following pages were created by comparing the makes of purchased vehicles to the makes of vehicles traded in as part of the deal. Tables are included for the following makes, which represent all automobile brands with at least 150 vehicles traded in:

Acura	Ford	Lincoln	Rolls-Royce
Alfa Romeo	Genesis	Maserati	Saab*
Aston Martin	GMC	Mazda	Saturn*
Audi	Honda	Mercedes-Benz	Scion*
Bentley	Hummer*	Mercury*	Smart*
BMW	Hyundai	MINI	Subaru
Buick	INFINITI	Mitsubishi	Tesla <sup>+</sup>
Cadillac	Jaguar	Nissan	Toyota
Chevrolet	Jeep	Oldsmobile*	Volkswagen
Chrysler	Kia	Pontiac*	Volvo
Dodge	Lamborghini	Porsche	
Ferrari	Land Rover	Ram	
Fiat	Lexus	Rivian <sup>+</sup>	

The results are based on deals closed between January 1, 2024, and December 31, 2024. Only finalized deals for new and used vehicles that were purchased or leased at U.S. dealerships were used. Additionally, deals were only included if both the trade-in vehicle and the purchased or leased vehicle are brands listed.

The retention rate associated with each currently sold make was calculated based on a 95% confidence level under the assumption that customers trading in vehicles at dealerships using a Reynolds and Reynolds DMS represent a random sample of all vehicle buyers.

\* These makes have been discontinued in the U.S. market or are not sold as new vehicles by dealerships but are included as trade-in brands to show what makes their current owners are most likely to switch to upon trading in their vehicle.

+ New vehicles from these makes are sold directly to consumers and are not included in retention calculations with our methodology. However, used vehicles turned in as part of a trade, or sold after acquisition, are able to be tracked and therefore are included to show what makes their current owners are most likely to switch to, as well as which consumers have shown interest in moving away from the brands.

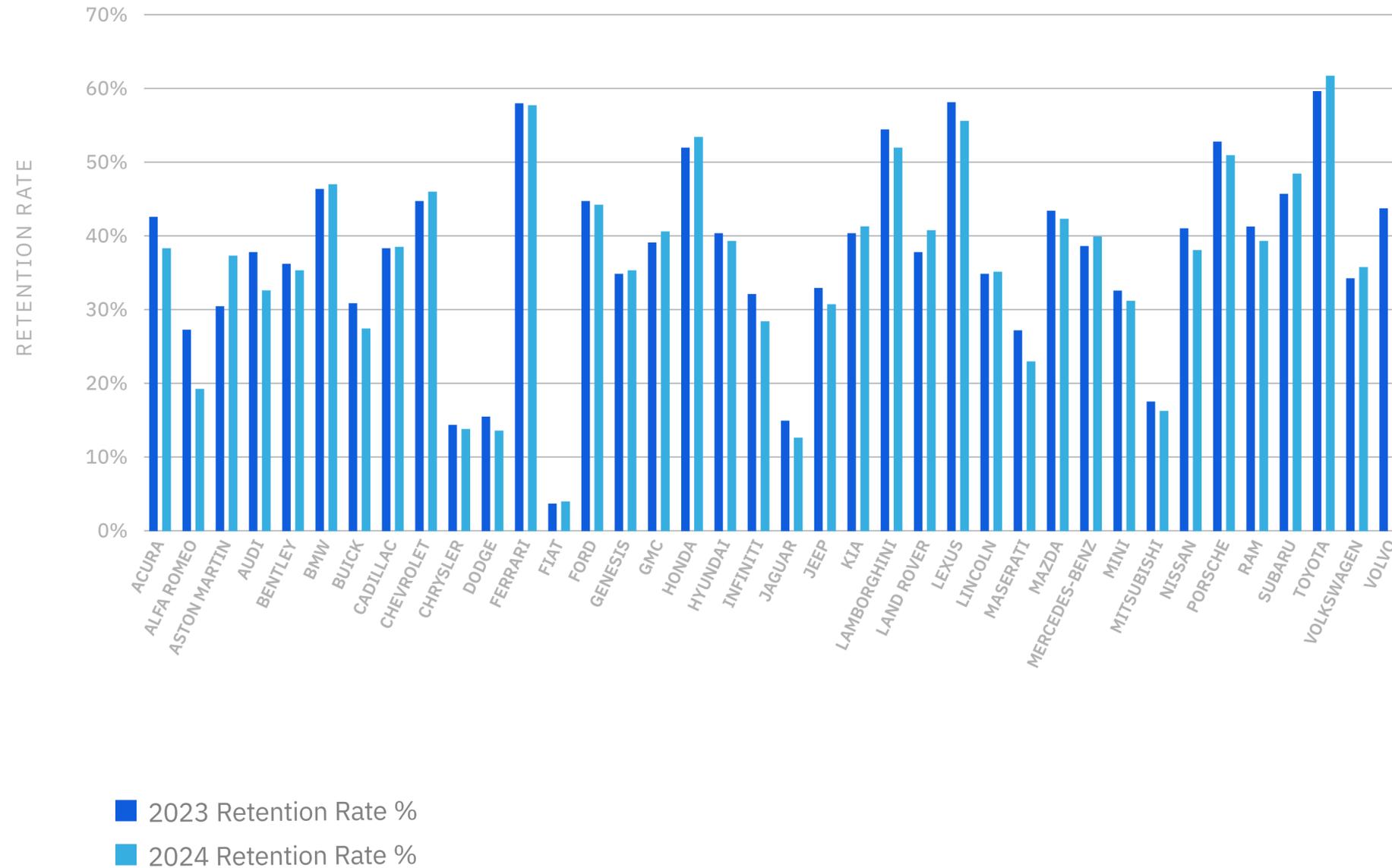
## Retention By Brand – Overview

Purchased Make	Retention Percentage	Purchased Make	Retention Percentage	Purchased Make	Retention Percentage
1 Toyota	61.9%	14 GMC	40.7%	27 Lincoln	35.1%
2 Ferrari	58.1%	15 Mercedes-Benz	40.2%	28 Audi	32.9%
3 Lexus	55.8%	16 Hyundai	39.5%	29 MINI	31.4%
4 Honda	53.6%	17 Ram	39.4%	30 Jeep	30.9%
5 Lamborghini	52.3%	18 Cadillac	38.6%	31 INFINITI	28.7%
6 Porsche	51.2%	19 Volvo	38.6%	32 Buick	27.5%
7 Subaru	48.6%	20 Acura	38.4%	33 Maserati	23.1%
8 BMW	47.1%	21 Nissan	38.2%	34 Alfa Romeo	19.5%
9 Chevrolet	46.1%	22 Aston Martin	37.5%	35 Mitsubishi	16.5%
10 Ford	44.6%	23 Rolls-Royce	36.1%	36 Chrysler	13.8%
11 Mazda	42.7%	24 Volkswagen	35.9%	37 Dodge	13.7%
12 Kia	41.6%	25 Bentley	35.5%	38 Jaguar	12.6%
13 Land Rover	40.9%	26 Genesis	35.5%	39 Fiat	3.8%

These results are based on deals closed between January 1, 2024, and December 31, 2024, and represent the average national retention rate of the stated brand.

# Retention By Brand — Analysis

2023–2024 Retention Rate Comparison



The overall brand retention rate nationwide in 2024 was on average 43.9%, up 0.2 percentage points from 2023 (43.7%). While this may indicate stability, a large number of individual brand retention rates fluctuated downward.

Of the 38 brands tracked, 24 of them saw a decline in retention year over year, with half of those decreasing more than 3 percentage points.

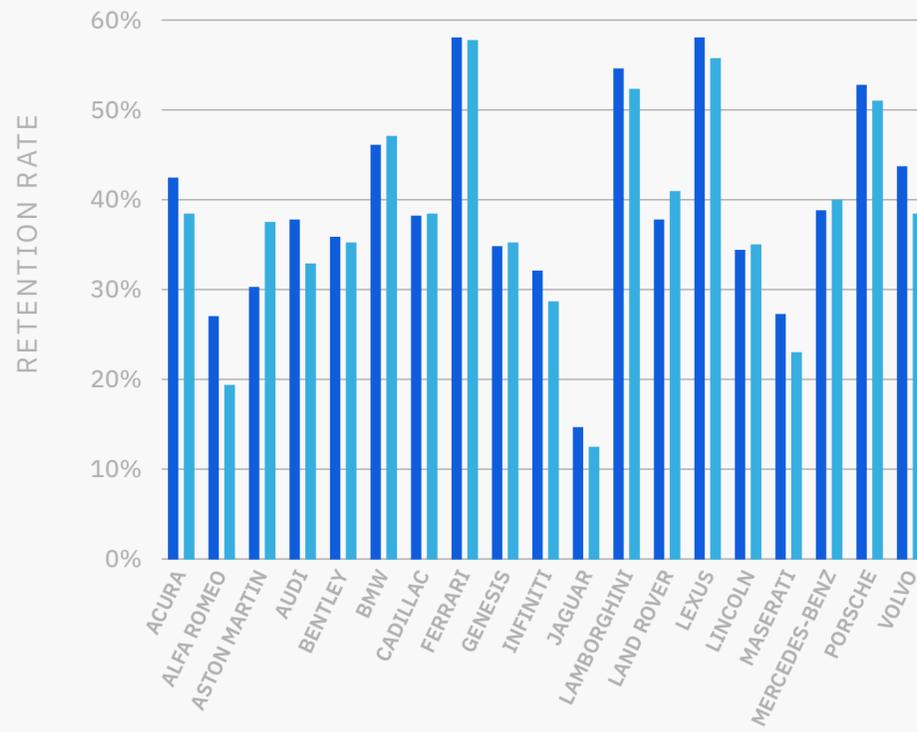
With new vehicle inventory up, and incentives crowding the market, some signs of loyalty erosion are beginning to develop.

As in 2023, only six brands had nationwide retention rates of more than 50%.

- 9 brands saw a decrease of less than 2 percentage points.
- 6 brands saw a decrease between 2-3 percentage points.
- 9 brands saw a decrease of more than 3 percentage points.
- 3 of those 9 brands saw a decrease of more than 5 percentage points.
- Only 1 out of the 14 brands that saw improved retention increased more than 3 percentage points.

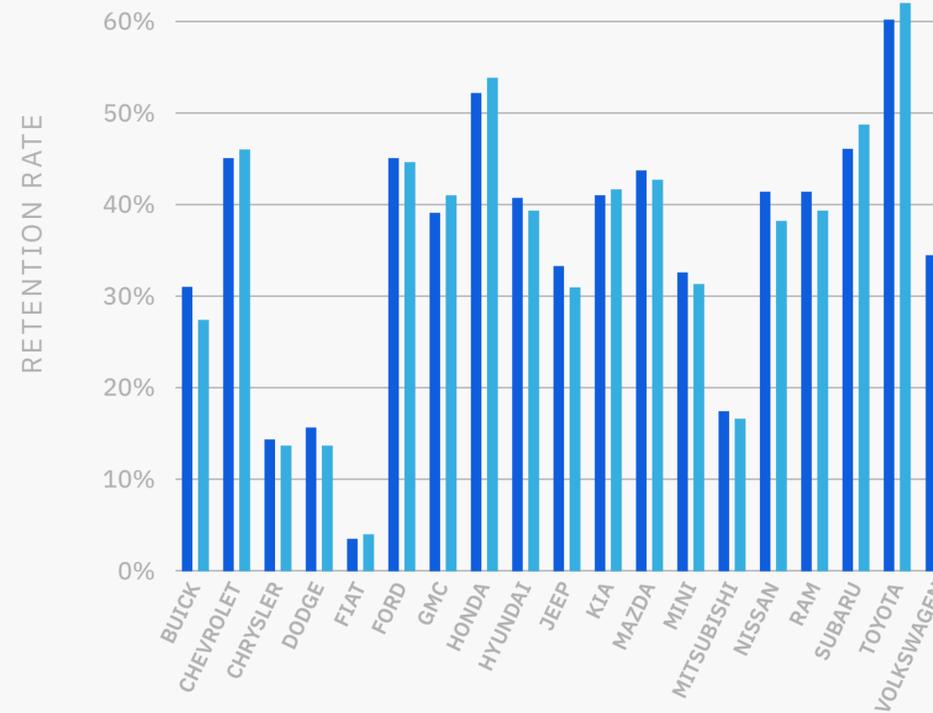
# Retention By Brand — Analysis (Cont.)

2023–2024 Retention Rate Percentage Comparison  
**Premium Brands**



- 12 brands saw a decrease in retention.
- 3 brands saw a decrease of 5 percentage points or more (Alfa Romeo, Audi, and Volvo).
- 7 brands saw an increase in retention, less than half as many as the previous year.
- 1 brand saw an increase of more than 3 percentage points (Aston Martin).
- 3 of the 4 brands with over 50% retention are performance and exotic brands (Ferrari 58.1%, Lamborghini 52.3%, and Porsche 51.2%).

2023–2024 Retention Rate Percentage Comparison  
**Mainstream Brands**



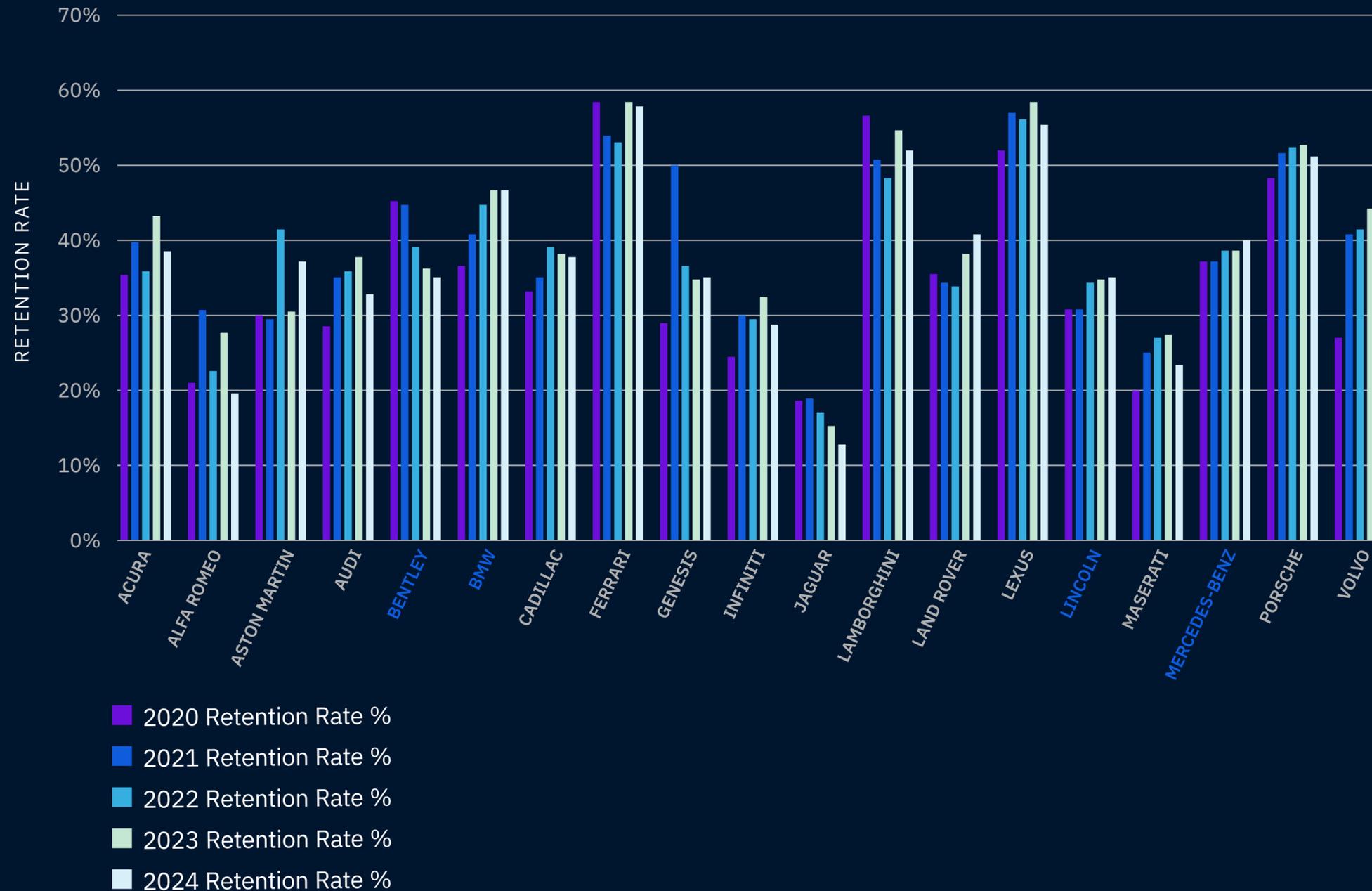
- 11 brands saw a decrease in retention.
- All decreases were by 3.5 percentage points or less.
- Mazda (-3.5) and Nissan (-3.1) realized the highest decline in percentage points.
- 8 brands saw an increase in retention, none of them higher than 2.6 percentage points.
- Subaru realized the highest increase at 2.6 percentage points.

*Once again, **Toyota** came in at #1 for brand retention at 61.9%. **Honda** remains the closest mainstream competitor and only other mainstream brand to have more than 50% retention in 2024.*

■ 2023 Retention Rate %  
■ 2024 Retention Rate %

# Retention By Brand – Analysis (Cont.)

Nationwide Average Retention Rate by Brand  
**5-year trend comparison – Premium Brands**



- 14 brands have seen an increase in retention compared to where they were in 2020.
- 5 brands’ retention is below where it was five years ago.
- Bentley shows steady decline in retention where BMW, Lincoln, and Mercedes-Benz have seen steady growth in this window.

Premium brands that saw lower retention in 2024 compared to 2020 rates included Alfa Romeo, Jaguar, Bentley, Ferrari, and Lamborghini.

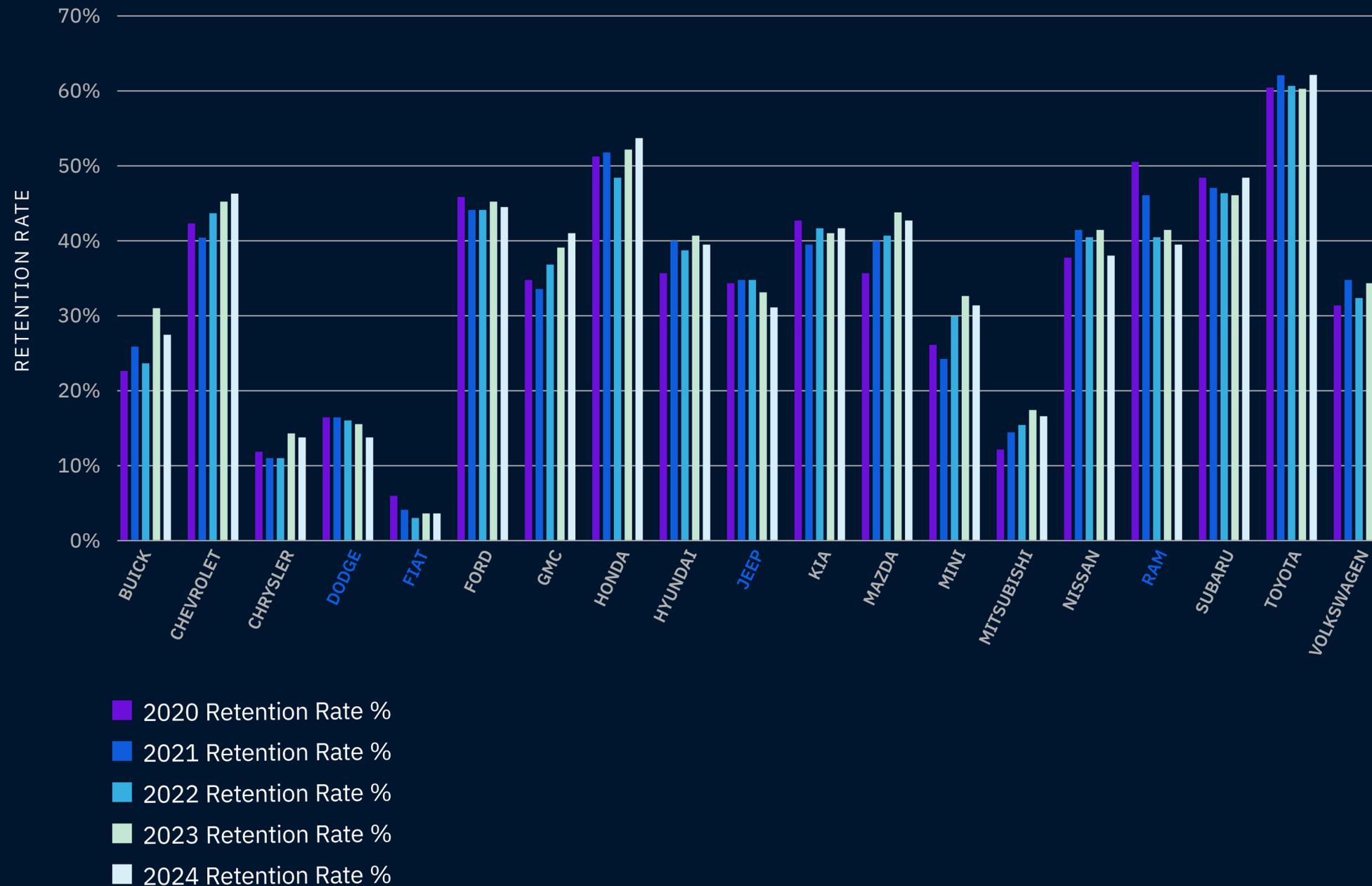
Bentley has seen a steady decline in retention for five consecutive years. Jaguar has seen a steady decline for four consecutive years, while Alfa Romeo, Ferrari, and Lamborghini have seen peaks and valleys when it comes to retention.

BMW, Lincoln, and Mercedes-Benz are the only three brands that have seen a steady increase in retention with no dips over the last 5 years.

# Retention By Brand – Analysis (Cont.)

Nationwide Average Retention Rate by Brand

## 5-year trend comparison – Mainstream Brands



- 13 brands have seen an increase in retention compared to where they were in 2020.
- 6 brands’ retention is below where it was five years ago.
- Ford and several Stellantis brands show rates of decline in retention, while GM Brands, and most Asian Market Brands have seen growth in this window.

Almost all the mainstream brands that have lower retention in 2024, compared to where they were in 2020, are Stellantis brands (Fiat, Dodge, Jeep, Ram). Ford and Kia round out the group of mainstream brands that have lost retention compared to 5 years ago.

Conversely, Chevrolet, GMC, Honda, and Volkswagen have seen an upward trajectory with minimal volatility in that time.

Subaru seems to have stymied its steady decline with a big year for retention in 2024. And despite consistently being the #1 brand for retention, Toyota also appears to have halted a three-year skid with an increase in retention in 2024 as well.

# | Conquest By Brand — Analysis

*Conquest percentages are calculated by first taking the number of vehicles purchased or leased for a brand and removing all instances where that brand is traded in as part of the deal. What remains is the number of deals where a trade-in from another brand, potentially from a sibling brand, occurred. Conquest percentages are factored from this pool of deals.*

## Premium Brands

Premium brands are segmented into five categories based on buyer engagement and which brands were being traded in to purchase the vehicle.

**Step Up Brands** consist of premium brands with sibling mainstream brands that consistently registered in the top spot for trade-in vehicles. This group includes Acura, Cadillac, Genesis, INFINITI, Lexus, and Lincoln. It also includes Volvo because several mainstream brands were traded in above other fellow premium brands.

**Independent Brands** consist of premium brands that saw other premium brands traded in at rates of 5% or greater. They either have no sibling mainstream brand or their sibling mainstream brand's trade-ins were outshined by other brands. This group includes Alfa Romeo, Audi, BMW, Jaguar, Land Rover, Mercedes-Benz.

**Direct-to-Consumer Brands** include Tesla and Rivian. All data related to these brands is based on used vehicle trades and purchases.

**Performance Brands** consist of premium brands that saw trade-ins coming from other premium brands exclusively and are traditionally known for producing performance-focused vehicles. This tier includes Aston Martin, Maserati, and Porsche.

**Exotic Brands** consist of Ferrari, Lamborghini, Rolls-Royce and Bentley due to their unique buyer behavior.

## Premium Brands (cont.)

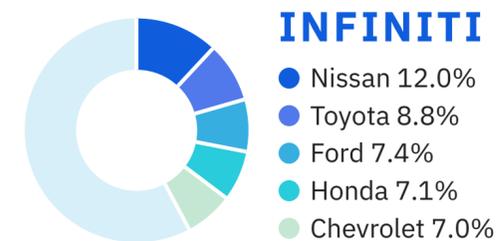
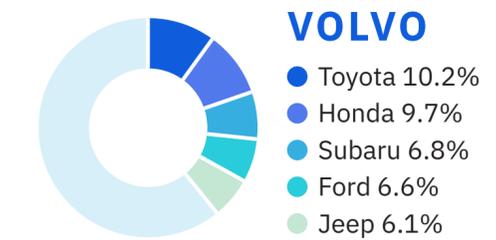
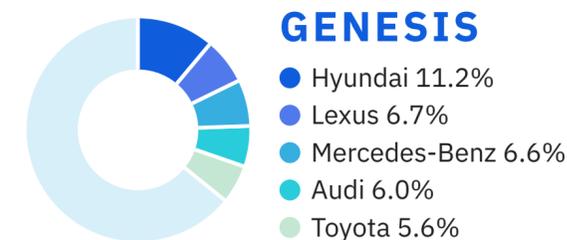
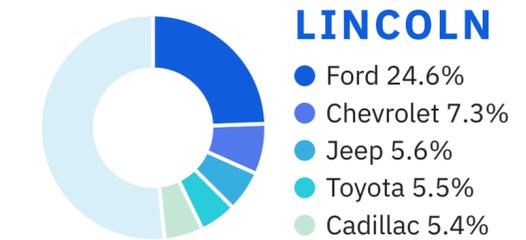
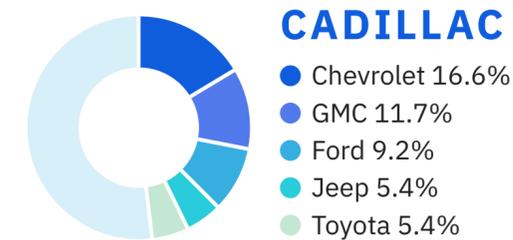
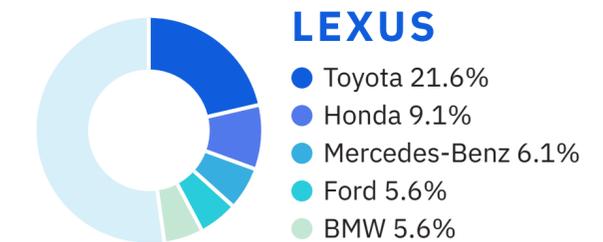
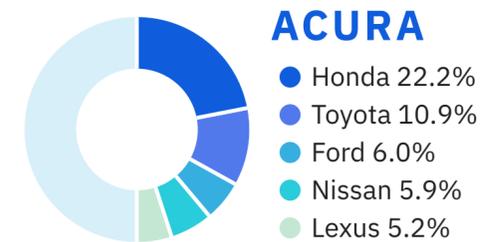
*In the following tables, the headlining brand is the vehicle purchased, and the brands listed below are the vehicles traded in as part of that purchase. The top 5 brands conquered by percentage are shown for each brand.*

### Step Up and Independent Brands

For **Step Up brands**, the sibling mainstream brand is the prime conquest target. The data shows, for brands that offer step-up opportunities, trade-ins are typically the highest among owners of the associated mainstream brand(s).

Year-over-year, we continue to see the same brands showing up in the top five conquest targets for these brands, with only slight variation in position in some places, and with less than a handful of others swapping out for another brand. The brands that swap on or off the tables are typically in 5th position and have been overtaken by fractions of a percentage.

This level of stability provides opportunity for actionable marketing when looking to conquest customers for these brands.



## Premium Brands (cont.)

Alfa Romeo and Audi remained the exceptions to the trend of sibling mainstream brands being the primary conquest target for their premium brand sibling in 2024. With these two brands, non-sibling brands were subject to greater conquest opportunities, resulting in activity on par with brands that do not have a mainstream sibling brand in the Independent Brands segment.

For the **Independent Brands** segment, mainstream brand owners (specifically with Toyota, Ford, Honda, Jeep, and Volkswagen vehicles) are prime targets for conquest. This tier also includes four premium brands (Mercedes-Benz, BMW, Lexus, and Audi) as significant conquest targets.

**Direct-to-Consumer Brands** Tesla and Rivian continue to provide interesting opportunities for used vehicle sales, bringing in conquest targets interested in checking out the brand. With more than 5,000 deals involving the purchase of a used Tesla vehicle, consumer interest continues to grow. Toyota, Honda, Ford, and Chevrolet mainstream brands fill slots on the Top 5 target list, with BMW being the only premium representative.

Due to the small sample size, Rivian’s conquest target percentages have a slightly higher margin of error for reliability. However, with nearly 20% of conquests pulling in Tesla owners, it is worth considering. As more Rivian models enter the market and become used vehicles to acquire, dealers seeking to conquest Tesla drivers may see additional value in them. Other brands conquered heavily when consumers purchased a used Rivian were Ford, Toyota, Jeep, and Chevrolet.



### ALFA ROMEO

- BMW 7.6%
- Ford 6.4%
- Jeep 6.3%
- Toyota 5.8%
- Volkswagen 5.8%



### AUDI

- BMW 8.9%
- Toyota 7.6%
- Volkswagen 7.3%
- Mercedes-Benz 6.9%
- Honda 6.7%



### BMW

- Mercedes-Benz 9.9%
- Toyota 7.7%
- Audi 7.6%
- Honda 6.9%
- Lexus 6.4%



### JAGUAR

- Land Rover 10.1%
- BMW 8.2%
- Mercedes-Benz 8.1%
- Jeep 6.5%
- Ford 6.3%



### LAND ROVER

- Mercedes-Benz 12.9%
- BMW 10.4%
- Jeep 8.2%
- Ford 6.7%
- Audi 5.6%



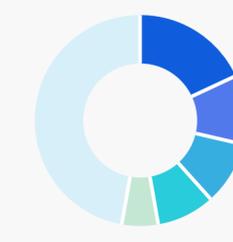
### MERCEDES-BENZ

- BMW 10.9%
- Toyota 7.2%
- Ford 7.0%
- Lexus 6.7%
- Audi 6.1%



### TESLA

- Toyota 11.8%
- Honda 8.8%
- Ford 8.5%
- Chevrolet 8.5%
- BMW 6.2%



### RIVIAN

- Tesla 18.2%
- Ford 10.6%
- Toyota 9.7%
- Jeep 8.9%
- Chevrolet 5.5%

## Premium Brands (cont.)

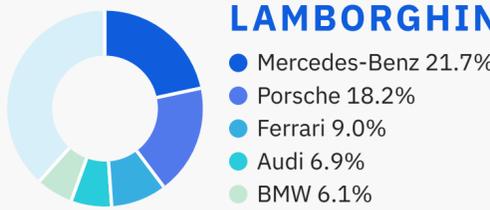
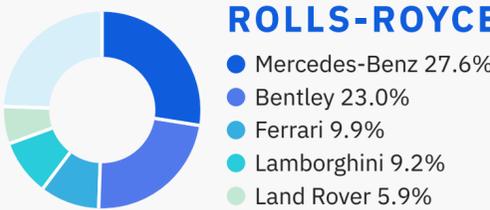
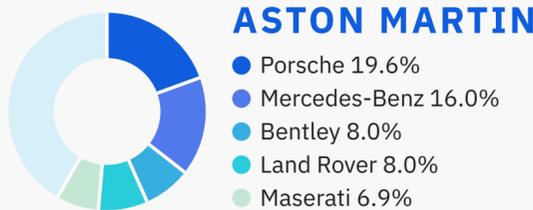
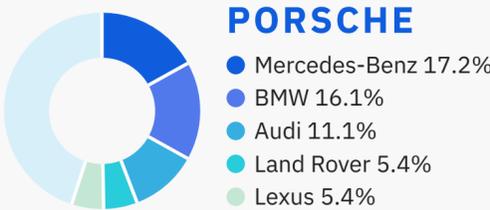
### Performance Brands

The top five conquest targets are mostly from makes in the Independent Brands category, with a few exceptions for conquests of Porsche within the group itself. Mercedes-Benz is clearly the big conquest target for these brands, with Land Rover and BMW following.

### Exotic Brands

In 2024, the top conquest targets for Exotic brands continue to be Porsche and Mercedes-Benz. Both Lamborghini and Ferrari saw trade-ins between each other, as has been historically the case. Overall, BMW and Mercedes-Benz show up as a Top 10 conquest target for every premium brand except one each. BMW came in 11th as a conquest target for Lincoln, and Mercedes-Benz came in 11th as a conquest target for Acura.

*Overall, Mercedes-Benz and BMW continue to be staples in the Top 10 conquest targets for nearly every premium brand. Additionally, when shoppers were looking to transition from a premium brand back to a mainstream brand in 2024, BMW and Mercedes-Benz were in the Top 3 premium conquest targets for every mainstream brand except Subaru. Between the two, BMW owners were conquered at higher rates than Mercedes-Benz owners in this situation.*



# Conquest By Brand – Analysis (Cont.)

## Mainstream Brands

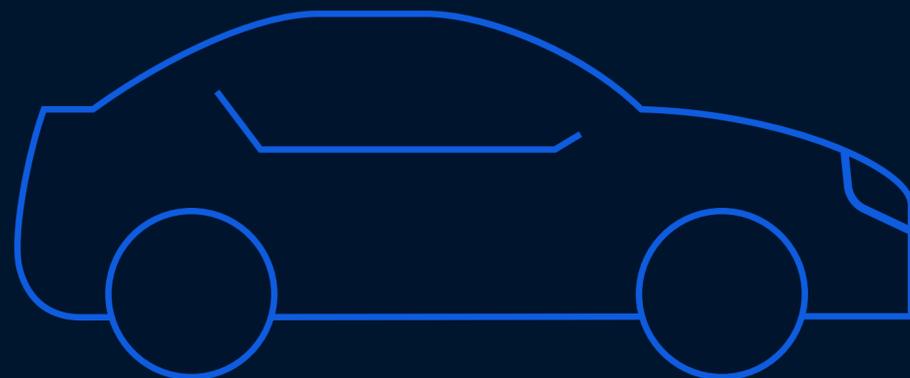
The trend first described in our 2022 report persisted in 2024, showing domestic mainstream brand owners were prime conquest targets for other domestic mainstream brands.

**2x** Buyers purchasing domestic mainstream brands (GM, Ford, Stellantis) traded in vehicles from other domestic brands at nearly **TWICE THE RATE** as individual foreign brands.

GM BRANDS		
1	STELLANTIS**	18.1%
2	FORD	16.9%
3	TOYOTA	8.8%
4	HYUNDAI/KIA	6.8%
5	NISSAN	5.5%
6	HONDA	5.0%

STELLANTIS BRANDS		
1	GM*	22.4%
2	FORD	15.6%
3	TOYOTA	8.3%
4	HYUNDAI/KIA	6.6%
5	NISSAN	5.9%
6	HONDA	5.3%

FORD		
1	GM*	25.9%
2	STELLANTIS**	22.2%
3	TOYOTA	11.2%
4	HYUNDAI/KIA	7.8%
5	HONDA	6.5%
6	NISSAN	6.5%



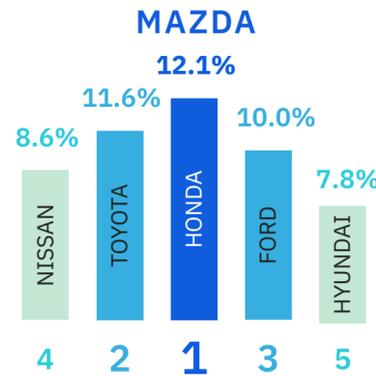
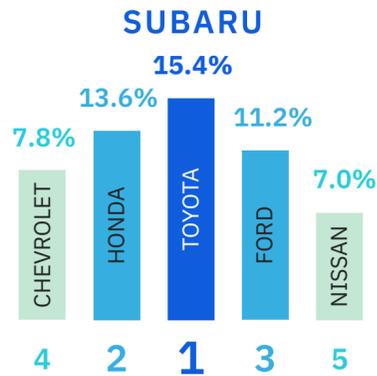
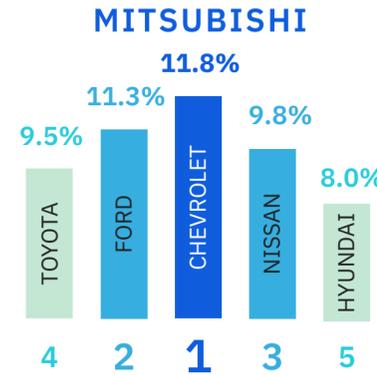
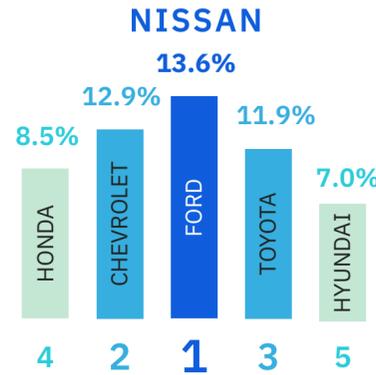
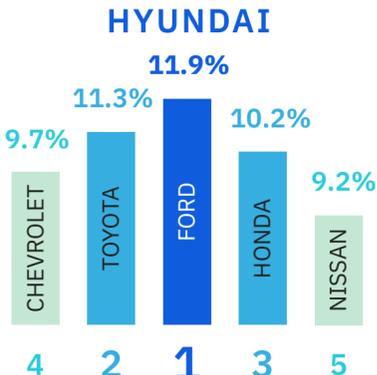
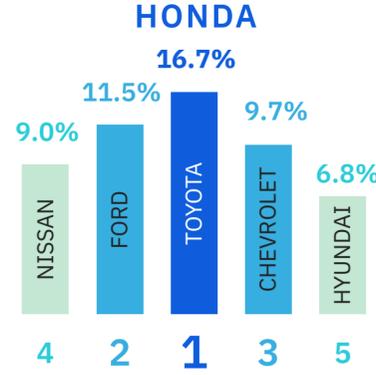
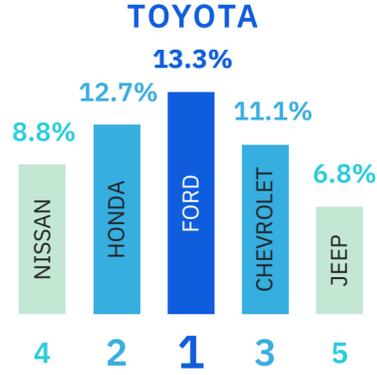
ASIAN BRANDS		
1	GM*	16.3%
2	STELLANTIS**	12.7%
3	FORD	12.4%
4	HYUNDAI/KIA	10.5%
5	HONDA	9.3%
6	TOYOTA	8.8%
7	NISSAN	7.8%

When it comes to Asian-market mainstream brands collectively (Toyota, Honda, Hyundai, Kia, Nissan, Mitsubishi, Mazda, and Subaru), buyers traded in domestic mainstream brand GM at twice the rate as individual foreign brands. Ford and Stellantis maintained a clear second and third positions as prime conquest targets in 2024, over Asian mainstream brands which saw an increase for the second consecutive year.

\*Combines all GM brands  
 \*\*Combines all Stellantis brands

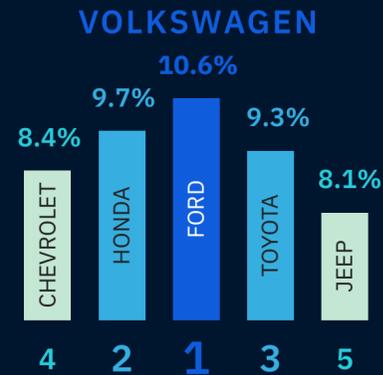
### Mainstream Brands (cont.)

Breaking down the Top 5 list for each Asian brand's traded makes, Ford continues to be the most consistent conquest target, with a spot in the Top 3 across all eight brands, Chevrolet maintains a Top 3 spot on five of eight brand lists. And just like last year, Toyota continues to be a prime conquest target for other Asian Market brands, with Top 3 spots in six of seven other Asian mainstream brand lists.



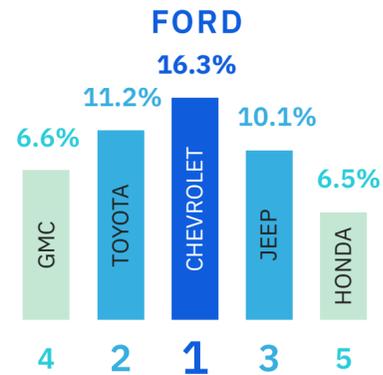
When we look at European mainstream brands (Volkswagen and MINI), we see Ford, Honda, Jeep, and Toyota owners once again trading in their vehicles for Volkswagens or MINIs more than other mainstream brand owners.

This continued market trend stability echoes what the data shows in premium brand conquests.

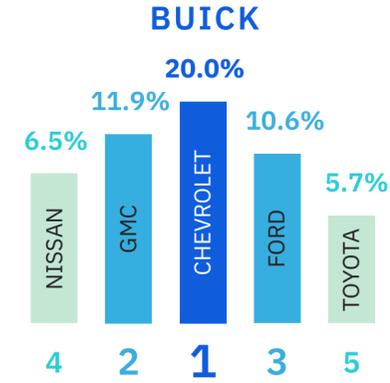
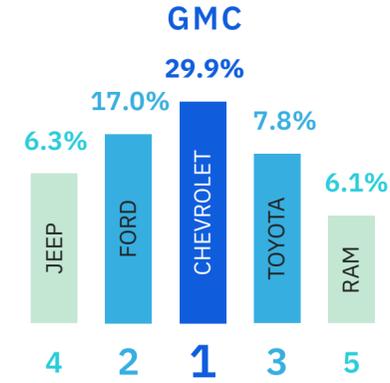
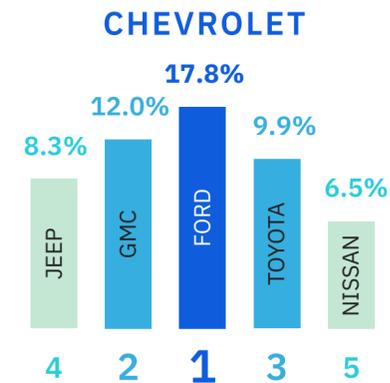


## Mainstream Brands (cont.)

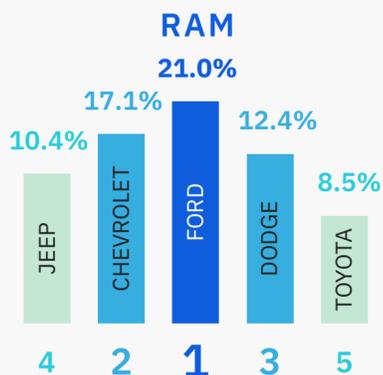
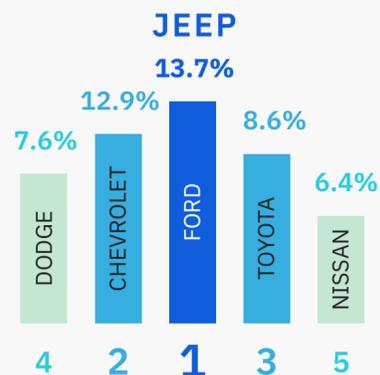
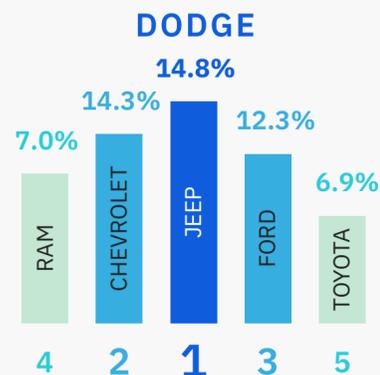
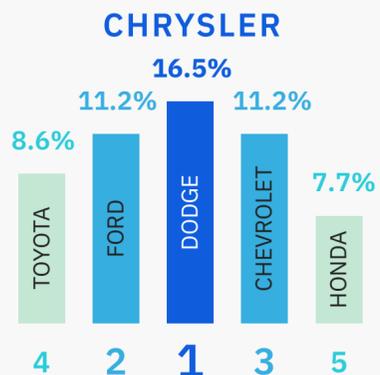
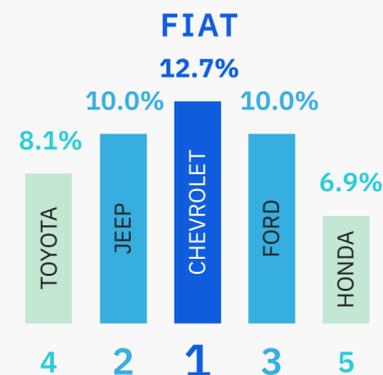
### Ford



### GM



### Stellantis



*In 2024, Ford showed up as a Top 3 conquest target for every other Mainstream Brand except MINI (4th place). Chevrolet showed up as a Top 3 conquest target for all mainstream brands except Hyundai (4th place), Subaru (4th place), Volkswagen (4th place), Mazda (6th place), and MINI (7th place).*

# Trucks — Overview

Truck retention and conquest data consists of nine truck brands: Chevrolet/GMC, Ford, Dodge/Ram, Toyota, Honda, Jeep, Hyundai, Nissan, and Rivian. This information provides a detailed understanding of true retention and conquest within the pickup truck market.

Throughout 2024, we tracked trade-in and purchased makes for these nine truck brands, as well as their accompanying light vehicle brands. All other light vehicle brands were grouped together.

*In 2024, 74.1% of all truck owners traded in their truck for another truck (any brand). This is the highest amount in the last five years. In 2023, the percentage was 72.5%, which was up 0.1 percentage points from where it was in 2021 after taking a slight dip in 2022.*

When it comes to truck retention, the tables to the right show the percentage of vehicles **purchased** by customers **after trading** in a **truck**.

Vehicle Purchased After Trading In Chevrolet or GMC		
1	Chevrolet or GMC Truck	59.8%
2	Ford Truck	7.2%
3	Chevrolet or GMC Light Vehicle	7.1%
4	Other Light Vehicle	5.4%
5	Dodge or Ram Truck	5.1%
6	Toyota Truck	4.7%
7	Toyota Light Vehicle	2.3%
8	Jeep Light Vehicle	1.6%
9	Ford Light Vehicle	1.6%
10	Honda Light Vehicle	1.3%
11	Nissan Light Vehicle	1.2%
12	Jeep Truck	0.7%
13	Hyundai Light Vehicle	0.7%
14	Dodge or Ram Light Vehicle	0.5%
15	Honda Truck	0.3%
16	Nissan Truck	0.3%
17	Hyundai Truck	0.1%
18	Rivian Truck	0.0%
19	Rivian Light Vehicle	0.0%

Vehicle Purchased After Trading In Dodge/Ram		
1	Dodge or Ram Truck	38.7%
2	Chevrolet or GMC Truck	17.6%
3	Ford Truck	9.7%
4	Other Light Vehicle	7.2%
5	Toyota Truck	4.8%

Vehicle Purchased After Trading In Ford		
1	Ford Truck	47.7%
2	Chevrolet or GMC Truck	15.0%
3	Ford Light Vehicle	7.2%
4	Other Light Vehicle	6.3%
5	Dodge or Ram Truck	5.9%

Vehicle Purchased After Trading In Honda		
1	Honda Truck	35.6%
2	Honda Light Vehicle	17.9%
3	Other Light Vehicle	10.5%
4	Toyota Truck	6.3%
5	Ford Truck	6.1%

Vehicle Purchased After Trading In Hyundai		
1	Hyundai Light Vehicle	23.6%
2	Hyundai Truck	17.0%
3	Other Light Vehicle	14.6%
4	Chevrolet or GMC Truck	7.9%
5	Ford Truck	5.7%

Vehicle Purchased After Trading In Jeep		
1	Chevrolet or GMC Truck	14.9%
2	Jeep Light Vehicle	12.9%
3	Other Light Vehicle	12.8%
4	Dodge or Ram Truck	12.6%
5	Jeep Truck	12.0%

Vehicle Purchased After Trading In Nissan		
1	Chevrolet or GMC Truck	17.8%
2	Nissan Truck	16.1%
3	Nissan Light Vehicle	13.5%
4	Ford Truck	10.3%
5	Toyota Truck	9.1%

Vehicle Purchased After Trading In Toyota		
1	Toyota Truck	46.7%
2	Toyota Light Vehicle	16.0%
3	Chevrolet or GMC Truck	10.0%
4	Other Light Vehicle	6.7%
5	Ford Truck	6.1%

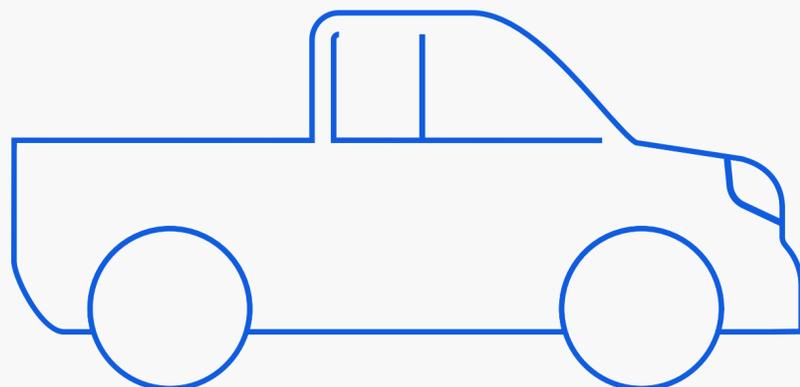
# Trucks — Analysis

In 2024 the trend remained clear, truck owners tend to stay in a truck when it's time to purchase or lease a vehicle. In 2024, overall truck retention continued to improve over 2023's rebound year, and reached the highest it's been in the last five years at 74.1%.

Once again, Chevrolet/GMC led the way in brand retention when looking at deals where a Chevrolet/GMC truck was traded in for any vehicle (59.8%), and in deals where the truck was traded in for another truck (76.5%). Both rates increased from the previous year.

Ford remained second for brand retention vs. any vehicle (47.7%), and third for brand retention vs. any truck (63.3%). Toyota continued to stay ahead of Ford in second place for retention vs. any truck (68.5%).

**Honda continues to see retention decline, a trend that began in 2023. Since 2022, Honda retention vs. any truck has dropped 7.3 percentage points. For retention vs. any vehicle, Honda has seen a decrease of 8.6 percentage points.**



## Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	76.5%	59.8%
Toyota Truck	68.5%	46.7%
Ford Truck	63.3%	47.7%
Honda Truck	60.2%	35.6%
Dodge/Ram Truck	52.6%	38.7%
Hyundai Truck	40.6%	17.0%
Nissan Truck	24.9%	16.1%
Jeep Truck	22.0%	12.0%

# Trucks — Analysis (Cont.)

The trend of conquering truck customers directly from the light vehicles of the truck brand, continued in 2024, with the same exception from 2023. The Chevrolet/GMC brand conquered Ford truck drivers more than their own light vehicle brand targets.

Like previous years, most customers who get into a Ram pickup, and weren't already in one, traded in a Chevrolet/GMC or a Ford truck. Also, unlike other brands, where the light vehicle of that brand is a conquered 17%– 32% of the time, Dodge/Ram light vehicles make up just under 7% of the Dodge/Ram truck conquest pool. This is a trend that has carried over annually through the data.

**In 2024, Ford owners remained the most conquered truck buyer nationwide amongst all brands.** Chevrolet/GMC follows closely behind, while Dodge/Ram is a distant third.

Because the volume of used Rivian truck purchases is so small, we will continue to monitor its activity as that volume increases to see if the brand begins to pull more conquests in from the truck market.



## CHEVROLET/GMC

- Ford Truck 17.6%
- Chevrolet or GMC Light Vehicle 17.1%
- Other Light Vehicle 17.1%
- Dodge or Ram Truck 12.0%
- Toyota Truck 6.3%



## DODGE/RAM

- Chevrolet or GMC Truck 19.8%
- Ford Truck 17.0%
- Other Light Vehicle 14.6%
- Jeep Light Vehicle 9.0%
- Dodge or Ram Light Vehicle 6.8%



## FORD

- Ford Light Vehicle 18.4%
- Other Light Vehicle 17.5%
- Chevrolet or GMC Truck 17.2%
- Dodge or Ram Truck 10.1%
- Chevrolet or GMC Light Vehicle 6.0%



## HONDA

- Honda Light Vehicle 32.2%
- Other Light Vehicle 18.6%
- Chevrolet or GMC Truck 7.2%
- Ford Truck 6.5%
- Toyota Light Vehicle 5.8%



## HYUNDAI

- Other Light Vehicle 23.7%
- Hyundai Light Vehicle 22.1%
- Nissan Light Vehicle 7.5%
- Chevrolet or GMC Light Vehicle 6.1%
- Ford Light Vehicle 6.0%



## JEEP

- Jeep Light Vehicle 27.9%
- Other Light Vehicle 15.3%
- Dodge or Ram Truck 9.9%
- Chevrolet or GMC Truck 9.5%
- Ford Truck 7.3%



## NISSAN

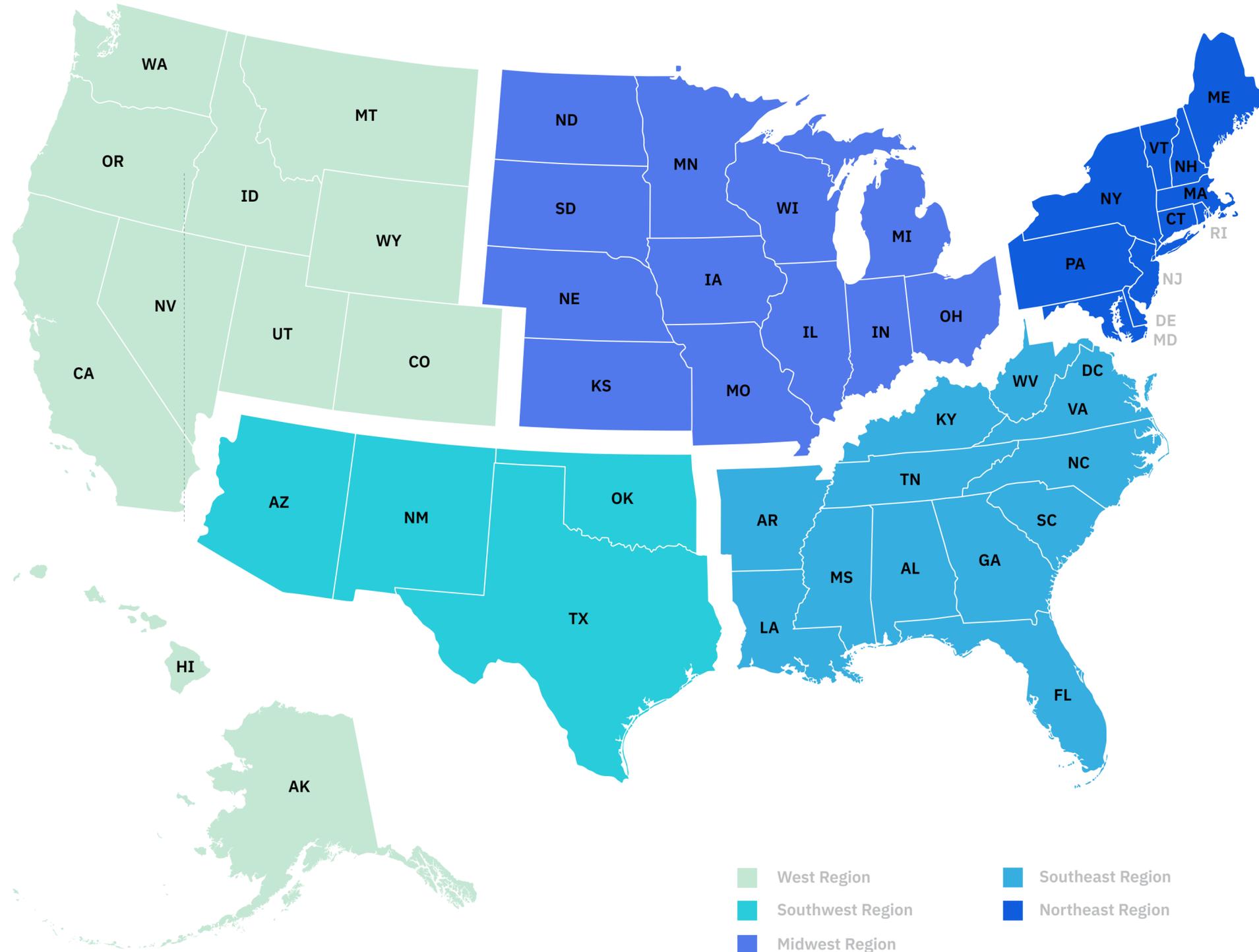
- Nissan Light Vehicle 24.0%
- Other Light Vehicle 12.2%
- Chevrolet or GMC Truck 11.7%
- Ford Truck 10.9%
- Dodge or Ram Truck 9.0%



## TOYOTA

- Toyota Light Vehicle 24.8%
- Other Light Vehicle 17.4%
- Chevrolet or GMC Truck 12.3%
- Ford Truck 10.1%
- Honda Light Vehicle 5.8%

# Regional Breakdown



For this report, states were combined to create **five regions**: Midwest, Northeast, Southeast, Southwest, and West.

We followed the same methodology for the regions as we did to determine the national results. The subsequent sections share highlights of those results by region.

# Regional Breakdown (Midwest)

Average retention rate: **44.2%**.

Region had the **lowest percentage** of premium conquest buyers at **6.6%**.

Only region where the **4 of the Top 5 brands** with the highest retention rate were **mainstream vehicles**: Honda (59.5%), Toyota (56.9%), Chevrolet (54.3%), Subaru (50.9%).

**48.5%** of all conquests purchased a **domestic vehicle** – the highest rate of any region.

MIDWEST

Region had the highest numbers of truck owners **trading in a truck and purchasing another**: **75.1%**.

**Most loyal Chevrolet/GMC owners** in the nation, with **67% staying in a Chevrolet/GMC truck** versus moving to any other vehicle. Of the owners trading in a Chevrolet/GMC truck and purchasing another truck, **84.3% stayed in a Chevrolet/GMC truck**.

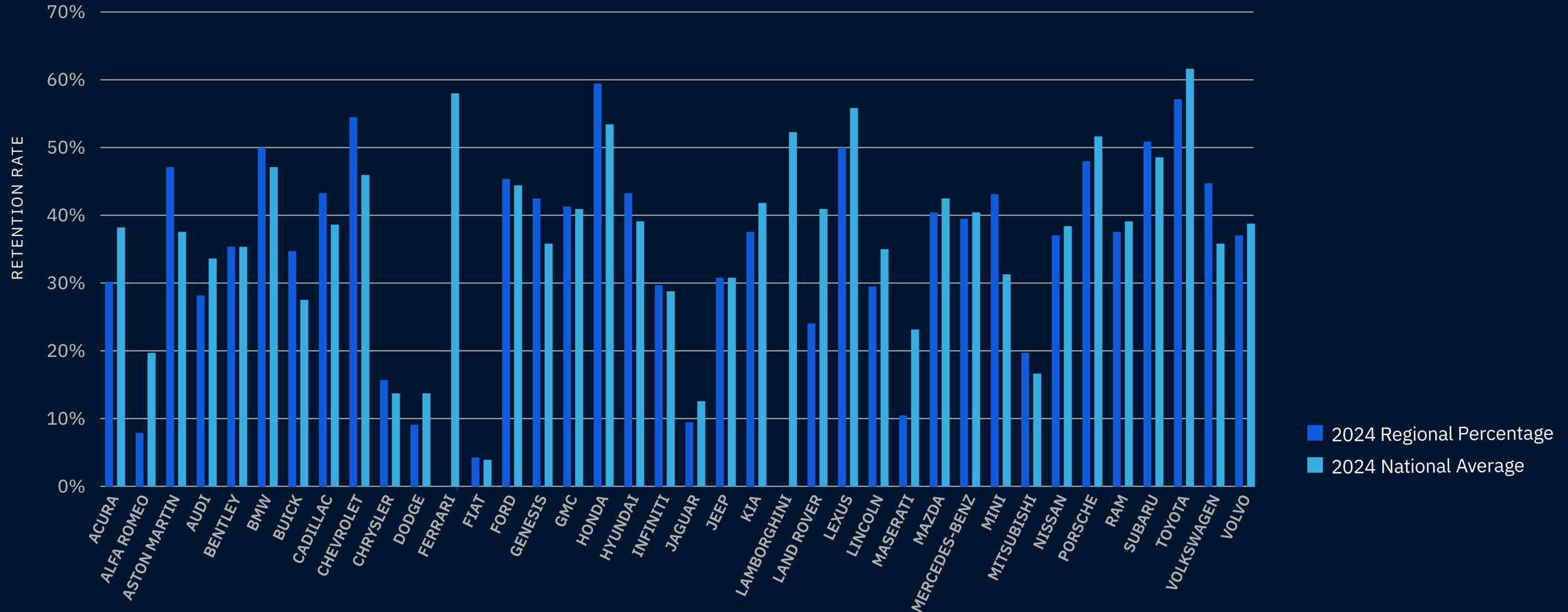
For **two of the eight truck brands**, the Midwest had the **highest retention rates** when truck owners traded-in their truck for another: Chevrolet/GMC and Honda.

*Once again in 2024, the Midwest saw the highest percentage of domestic vehicles purchased in any region at 56.2% - nearly 10% higher than the next closest region. However, there is only one domestic brand in the Top 8 brands for retaining customers in the region. This indicates that loyalty to buying any domestic brand is more important than a specific manufacturer.*

Retention Conquest Trucks

# Regional Breakdown (Midwest)

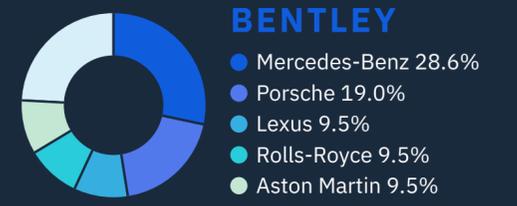
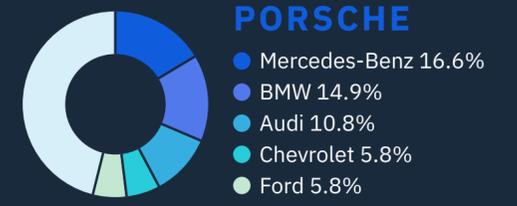
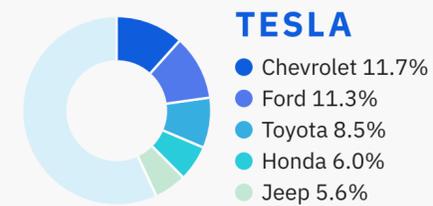
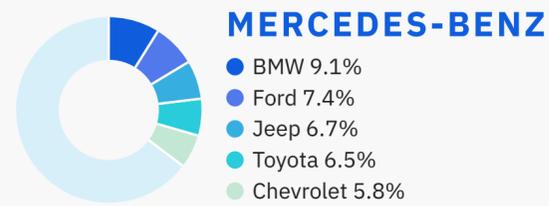
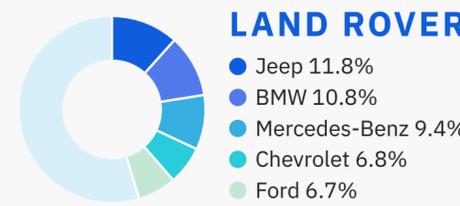
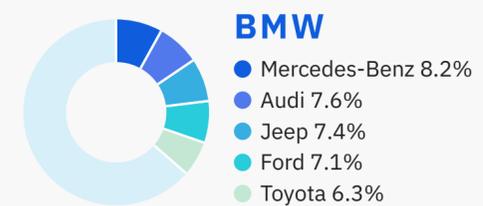
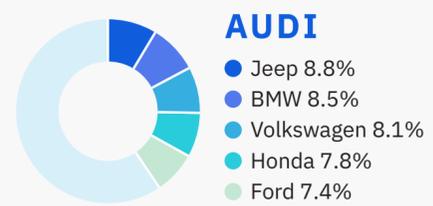
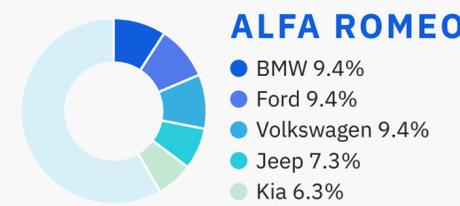
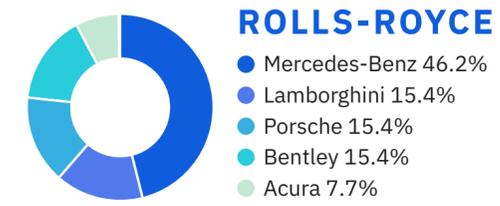
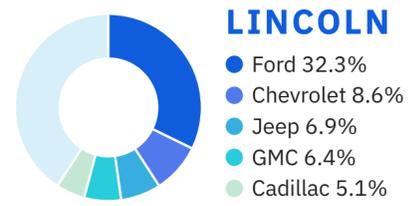
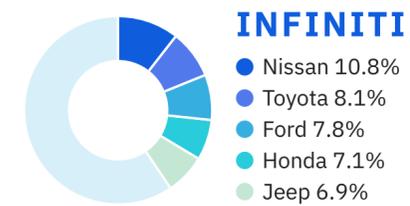
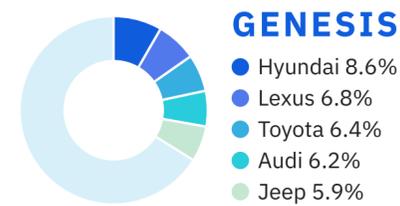
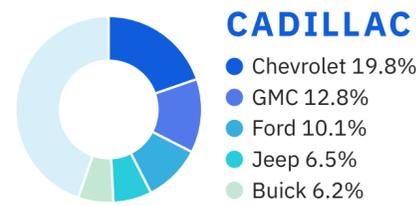
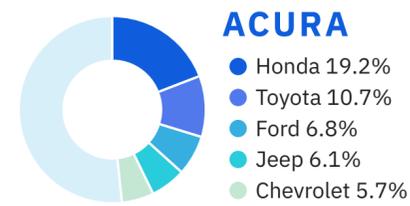
## All Brands 2024 Retention: Midwest Region



1. Honda	59.5%	9. Ford	45.3%	17. Mercedes-Benz	39.5%	25. Acura	30.2%	33. Jaguar	9.3%
2. Toyota	56.9%	10. Volkswagen	45.0%	18. Kia	37.9%	26. INFINITI	29.9%	34. Dodge	9.1%
3. Chevrolet	54.3%	11. Hyundai	43.5%	19. Ram	37.5%	27. Lincoln	29.6%	35. Alfa Romeo	8.0%
4. Subaru	50.9%	12. Cadillac	43.3%	20. Volvo	37.2%	28. Audi	28.0%	36. Fiat	4.1%
5. BMW	49.9%	13. MINI	43.1%	21. Nissan	36.9%	29. Land Rover	24.2%	37. Ferrari	0.0%
6. Lexus	49.7%	14. Genesis	42.7%	22. Bentley	35.5%	30. Mitsubishi	19.7%	38. Lamborghini	0.0%
7. Porsche	48.0%	15. GMC	41.4%	23. Buick	34.7%	31. Chrysler	15.6%		
8. Aston Martin	47.4%	16. Mazda	40.3%	24. Jeep	30.9%	32. Maserati	10.2%		

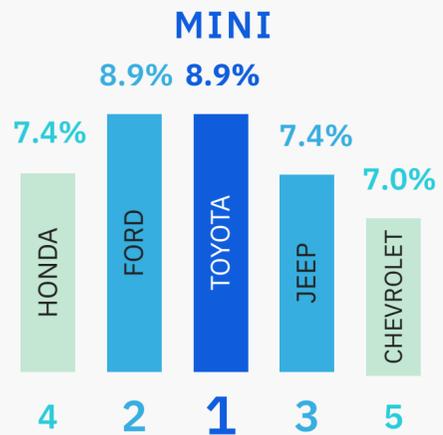
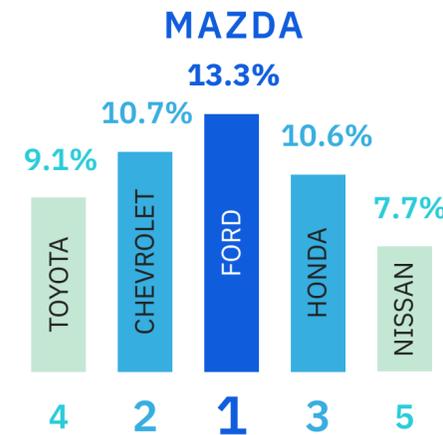
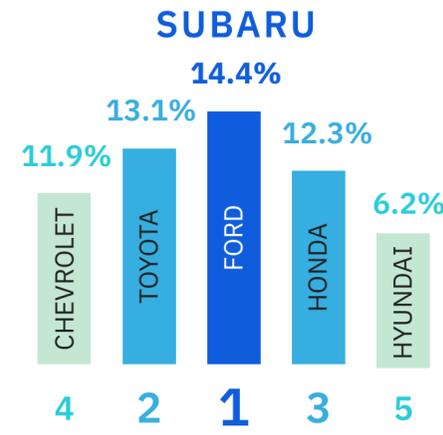
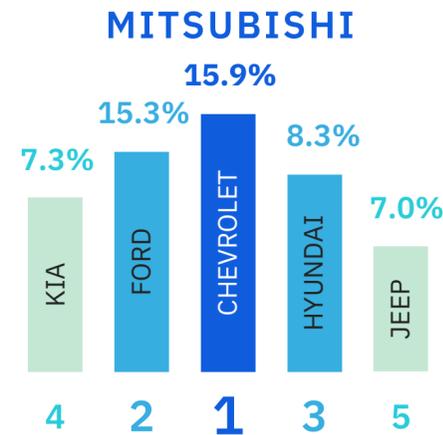
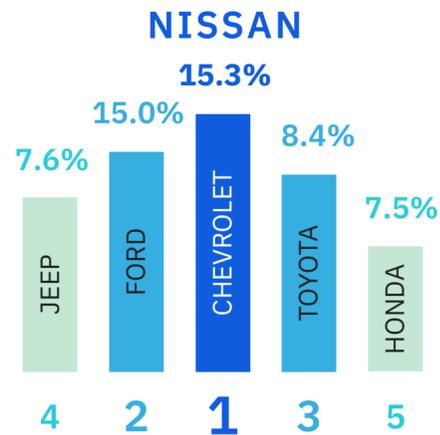
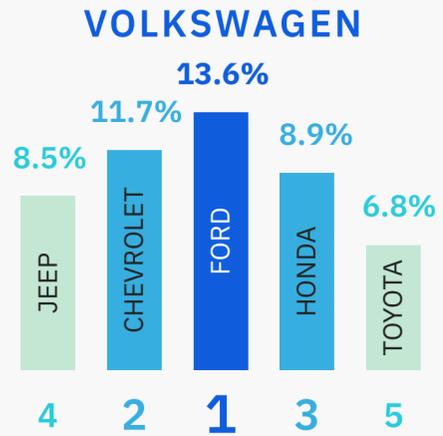
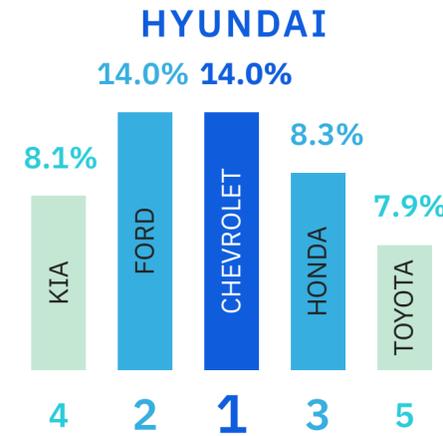
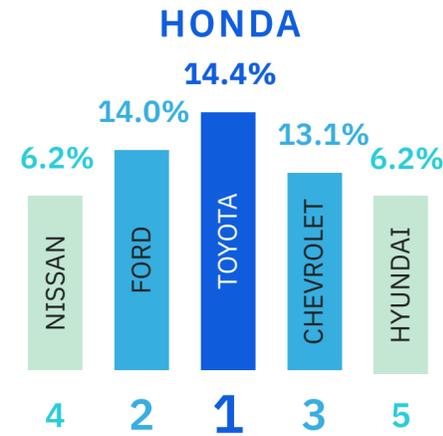
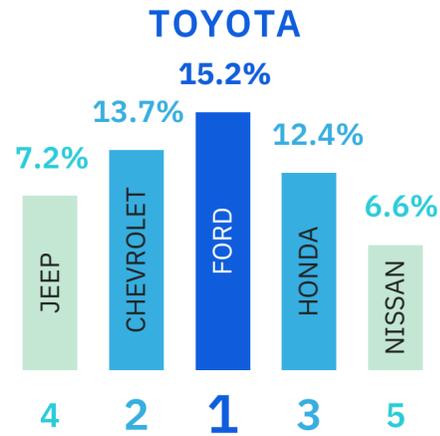
# Regional Breakdown (Midwest)

## Conquest — Premium Brands



# Regional Breakdown (Midwest)

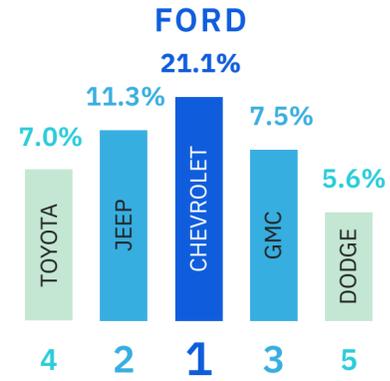
## Conquest – Mainstream Brands



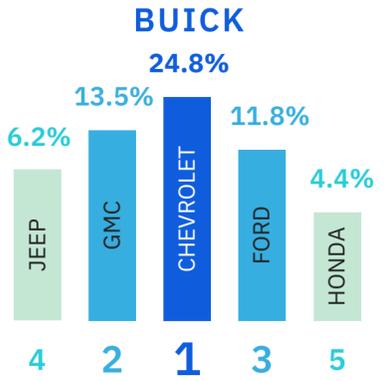
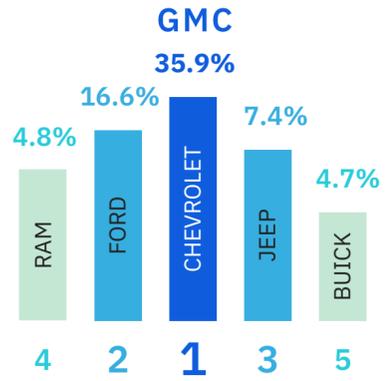
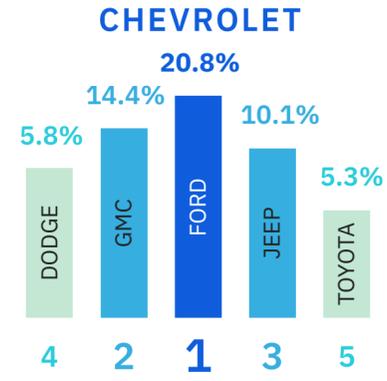
# Regional Breakdown (Midwest)

## Conquest — Mainstream Brands (cont.)

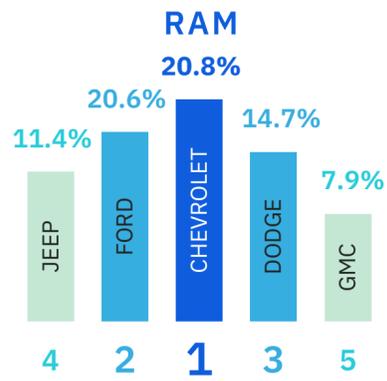
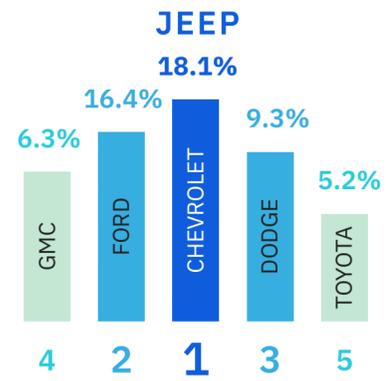
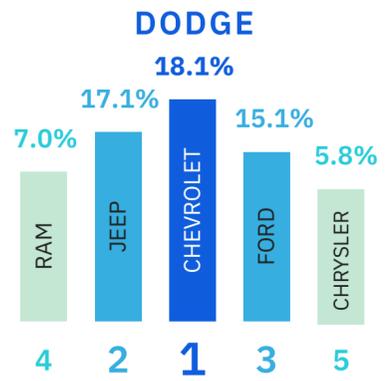
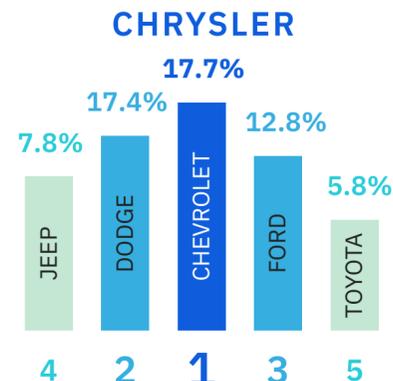
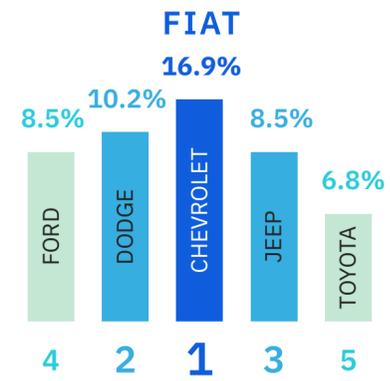
### Ford



### GM



### Stellantis



# Regional Breakdown (Midwest)

## Trucks

### Retention

#### Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	84.3%	67.0%
Honda Truck	66.8%	41.9%
Toyota Truck	65.9%	44.0%
Ford Truck	63.0%	46.6%
Dodge/Ram Truck	51.3%	36.9%
Hyundai Truck	49.1%	20.7%
Nissan Truck	17.4%	11.2%
Jeep Truck	15.8%	8.5%

## Conquest Targets by Brand



### CHEVROLET/GMC

- Chevrolet or GMC Light Vehicle 23.9%
- Ford Truck 17.9%
- Other Light Vehicle 15.8%
- Dodge or Ram Truck 11.9%
- Jeep Light Vehicle 7.1%



### DODGE/RAM

- Chevrolet or GMC Truck 22.3%
- Ford Truck 15.8%
- Other Light Vehicle 13.7%
- Jeep Light Vehicle 10.6%
- Chevrolet or GMC Light Vehicle 8.8%



### FORD

- Ford Light Vehicle 24.6%
- Chevrolet or GMC Truck 17.1%
- Other Light Vehicle 16.2%
- Chevrolet or GMC Light Vehicle 8.9%
- Dodge or Ram Truck 8.5%



### HONDA

- Honda Light Vehicle 32.3%
- Other Light Vehicle 17.4%
- Chevrolet or GMC Truck 8.4%
- Ford Truck 7.1%
- Chevrolet or GMC Light Vehicle 6.2%



### HYUNDAI

- Other Light Vehicle 22.9%
- Hyundai Light Vehicle 21.4%
- Chevrolet or GMC Light Vehicle 8.2%
- Jeep Light Vehicle 7.9%
- Chevrolet or GMC Truck 6.9%



### JEEP

- Jeep Light Vehicle 32.8%
- Other Light Vehicle 12.2%
- Dodge or Ram Truck 11.0%
- Chevrolet or GMC Truck 11.0%
- Ford Truck 7.1%



### NISSAN

- Nissan Light Vehicle 20.5%
- Chevrolet or GMC Truck 14.6%
- Ford Truck 14.6%
- Other Light Vehicle 10.2%
- Dodge or Ram Truck 9.4%



### TOYOTA

- Toyota Light Vehicle 20.2%
- Other Light Vehicle 16.2%
- Chevrolet or GMC Truck 13.9%
- Ford Truck 11.1%
- Jeep Light Vehicle 6.1%

# Regional Breakdown (Northeast)

Average retention rate: **47.9%**.  
Highest across all regions.

**11 brands had retention over 50%, more than any other region by a significant amount.**

**62%** of conquered buyers who purchased a **mainstream vehicle** bought a **foreign brand**.

**Four of the top 6 retained brands** were **premium brands**: Ferrari (69.6%), Lexus (63.2%), BMW (58.1%), and Volvo (55.2%).

**Second highest amount** of premium conquests (10%) vs. all light vehicles purchased.

Of the 12 brands with **retention greater than 50%**, five are **mainstream**. All but one of those is an **Asian Market brand**: Toyota, Honda, Subaru, Mazda.

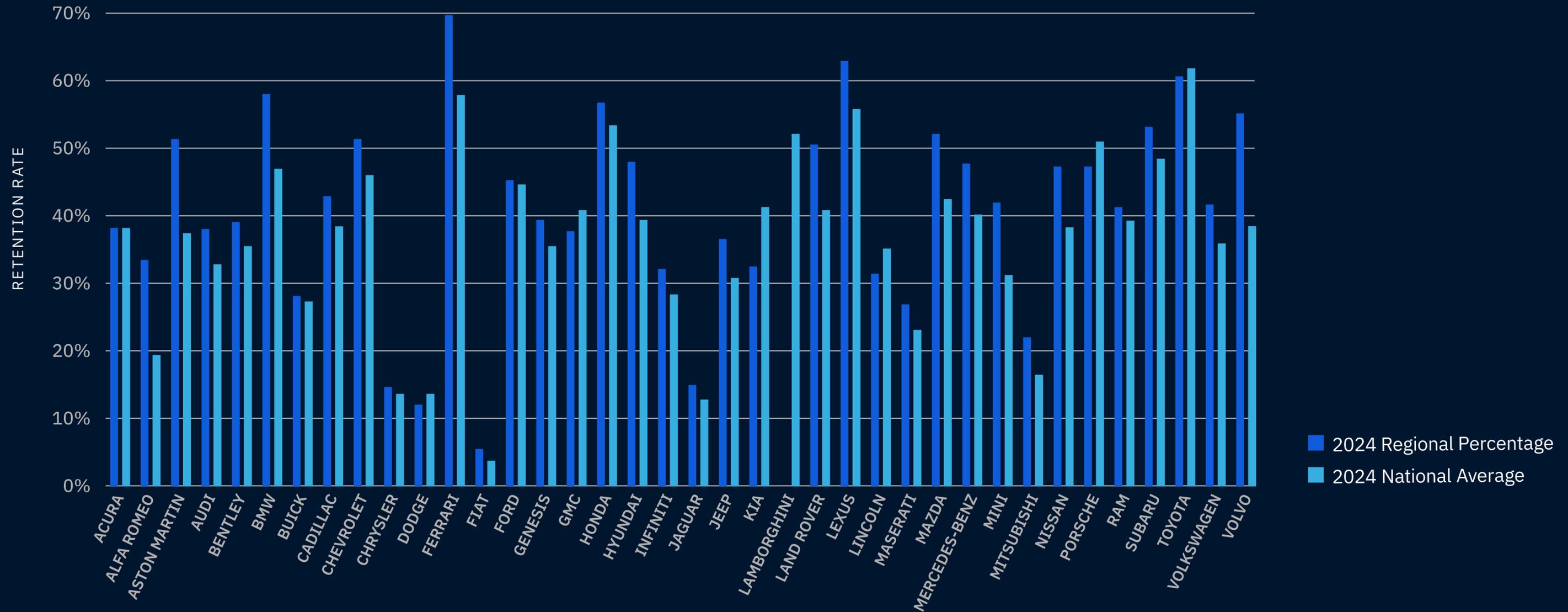
**74.3%** of truck owners **traded in a truck and purchased another**, an increase of nearly 1 percentage point over 2023.

**Best retention rates** across all regions for several individual truck brands when a truck was traded in for another of the same brand: Dodge/Ram (56.4%), Hyundai (53.2%), and Jeep (25.4%).

Retention Conquest Trucks

# Regional Breakdown (Northeast)

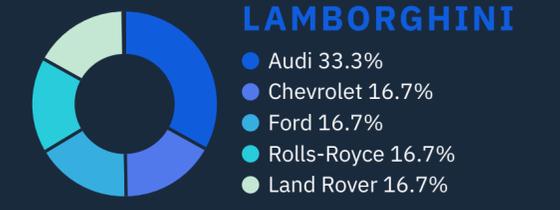
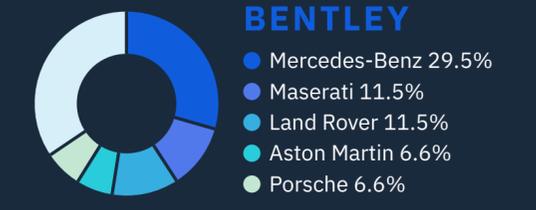
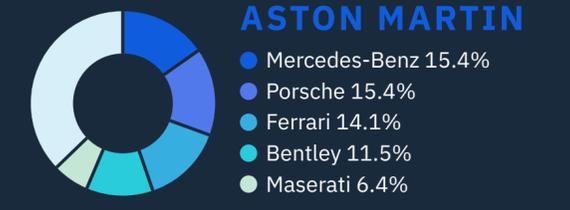
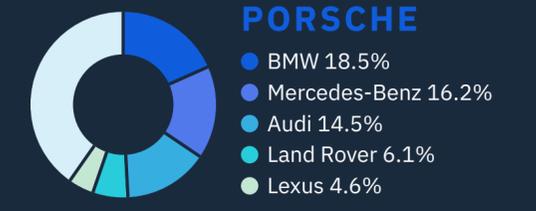
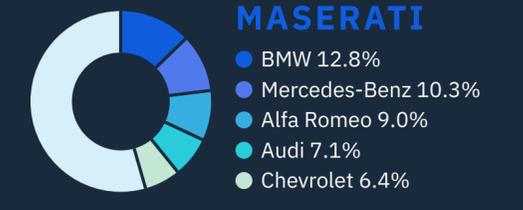
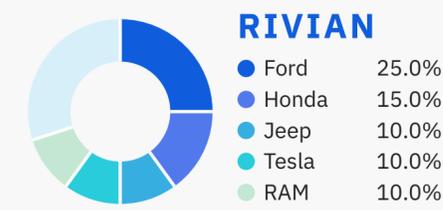
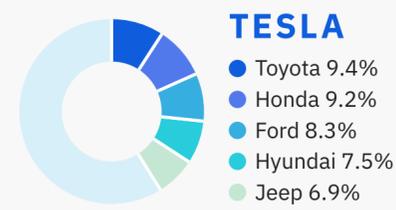
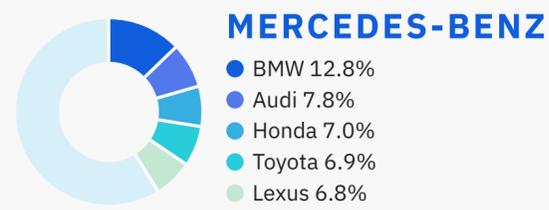
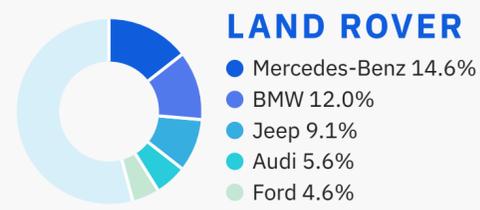
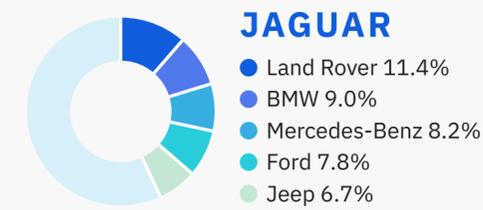
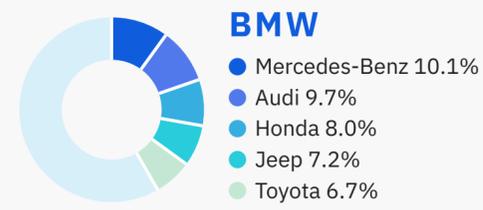
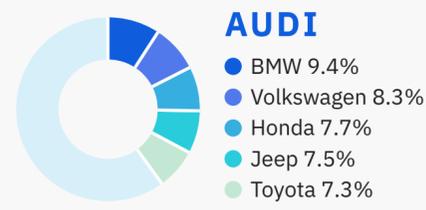
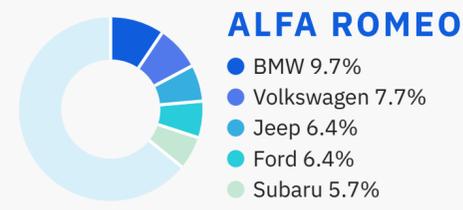
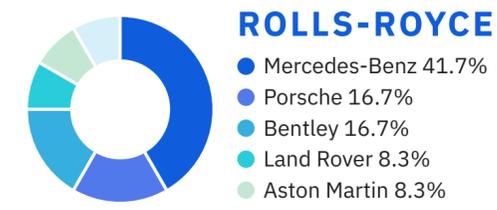
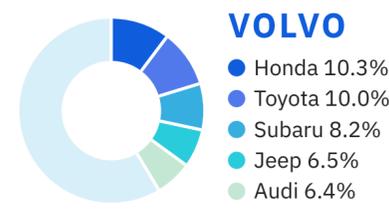
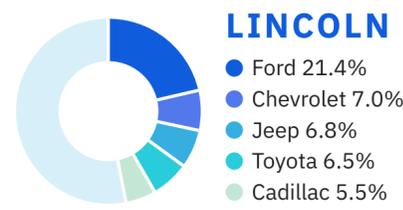
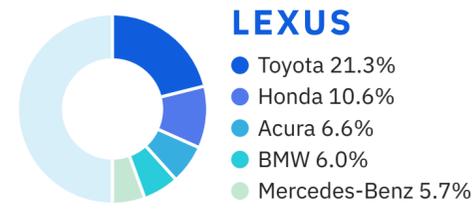
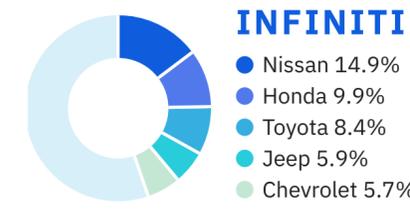
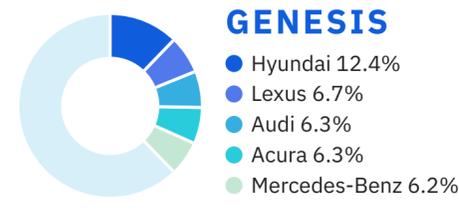
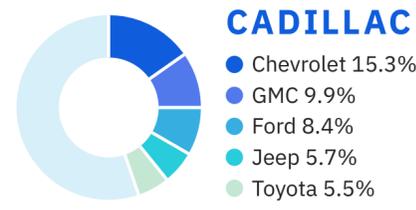
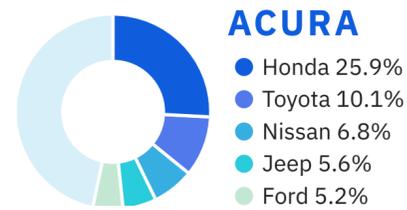
## All Brands 2024 Retention: Northeast Region



1. Ferrari	69.6%	9. Chevrolet	51.5%	17. Cadillac	43.1%	25. GMC	37.6%	33. Mitsubishi	22.3%
2. Lexus	63.2%	10. Aston Martin	51.4%	18. MINI	41.9%	26. Jeep	36.6%	34. Jaguar	15.0%
3. Toyota	60.9%	11. Land Rover	50.8%	19. Volkswagen	41.8%	27. Alfa Romeo	33.7%	35. Chrysler	14.7%
4. BMW	58.1%	12. Hyundai	48.2%	20. Ram	41.2%	28. Kia	32.6%	36. Dodge	12.2%
5. Honda	56.8%	13. Mercedes-Benz	47.8%	21. Genesis	39.4%	29. INFINITI	31.9%	37. Fiat	5.6%
6. Volvo	55.2%	14. Nissan	47.4%	22. Bentley	39.3%	30. Lincoln	31.2%	38. Lamborghini	0.0%
7. Subaru	53.2%	15. Porsche	47.4%	23. Acura	38.4%	31. Buick	28.2%		
8. Mazda	52.3%	16. Ford	44.7%	24. Audi	38.3%	32. Maserati	27.2%		

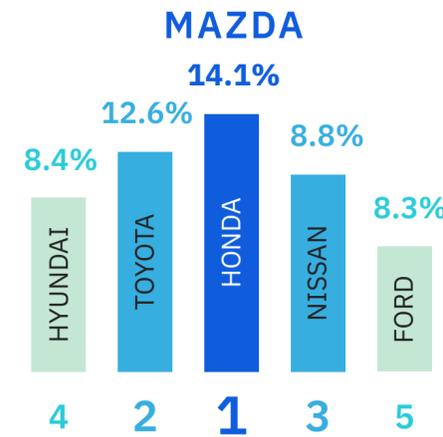
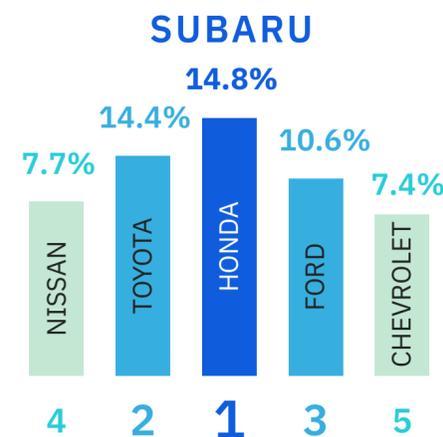
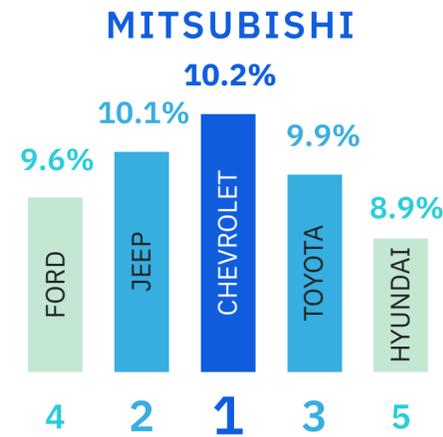
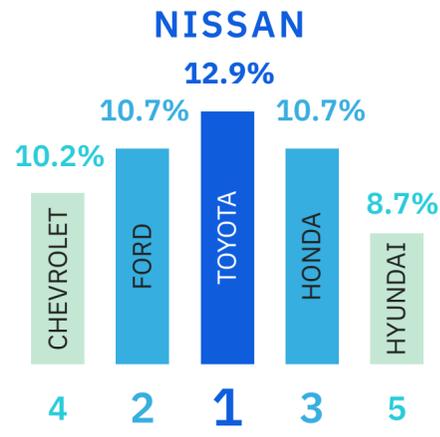
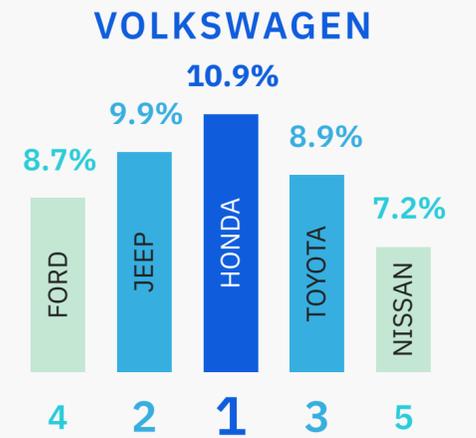
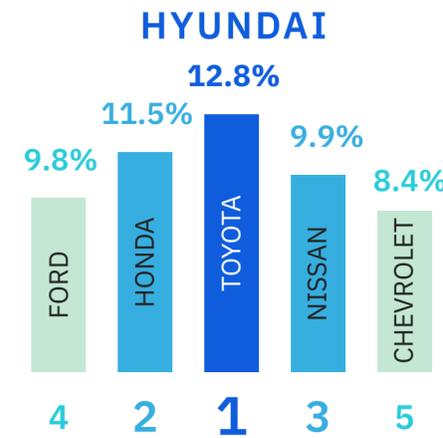
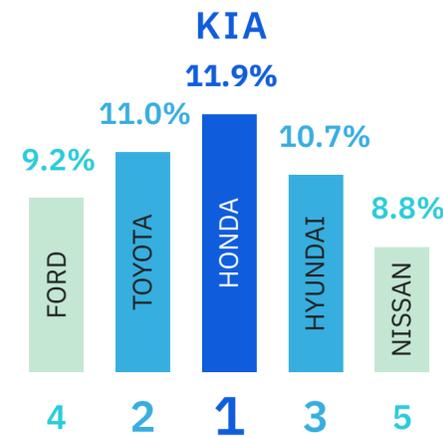
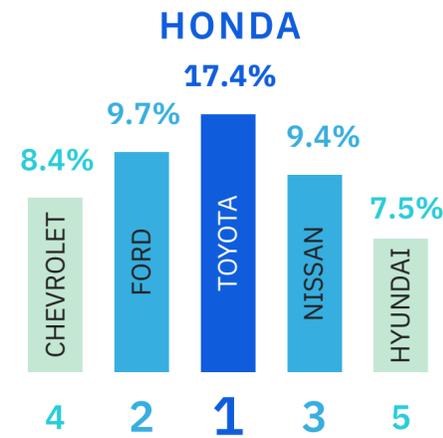
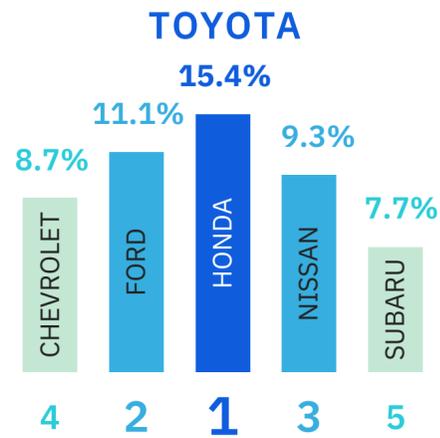
# Regional Breakdown (Northeast)

## Conquest — Premium Brands



# Regional Breakdown (Northeast)

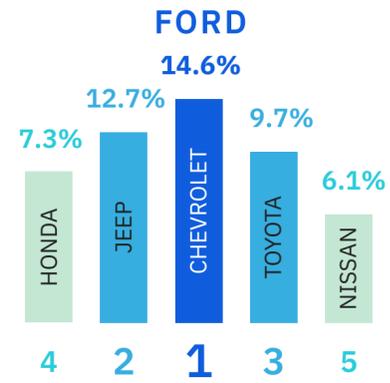
## Conquest – Mainstream Brands



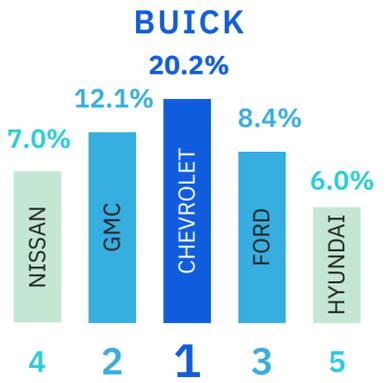
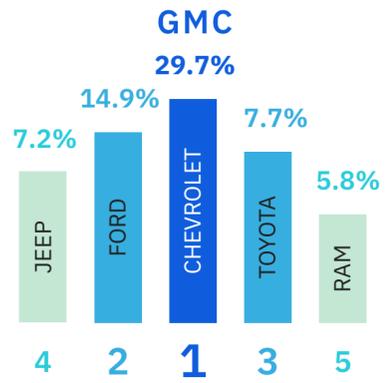
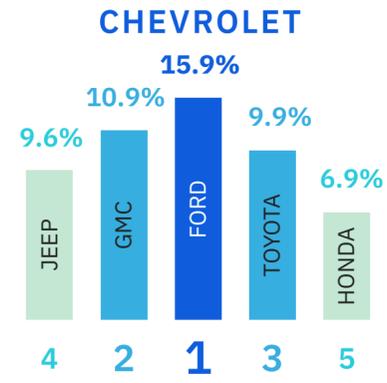
# Regional Breakdown (Northeast)

## Conquest — Mainstream Brands (cont.)

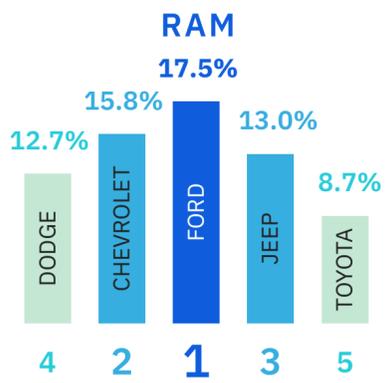
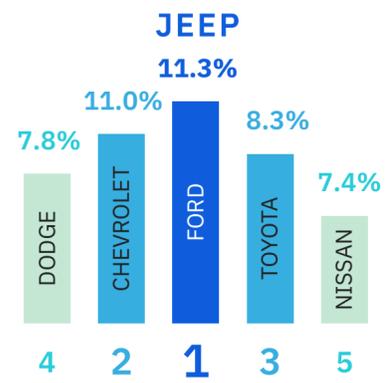
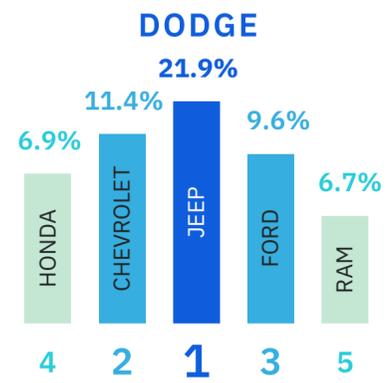
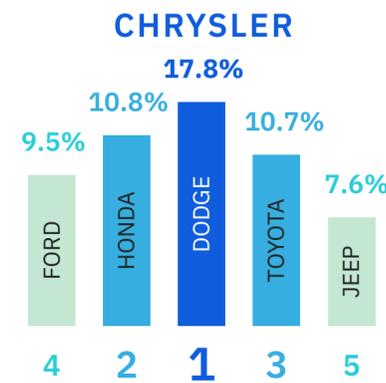
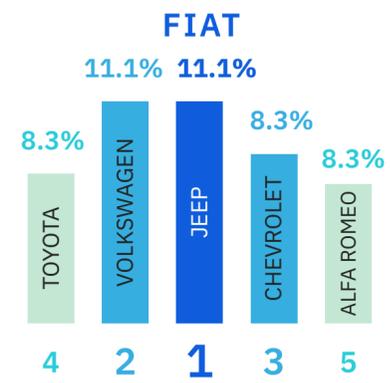
### Ford



### GM



### Stellantis



# Regional Breakdown (Northeast)

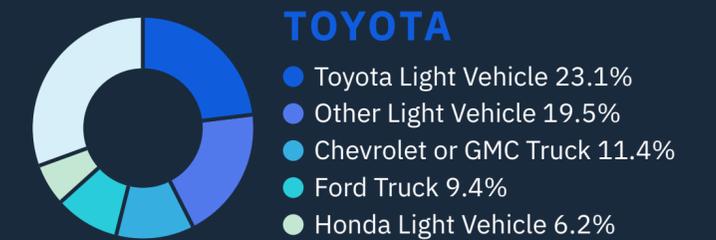
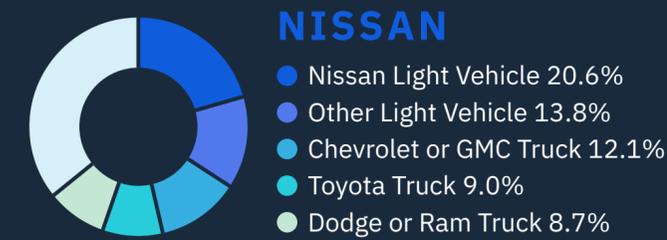
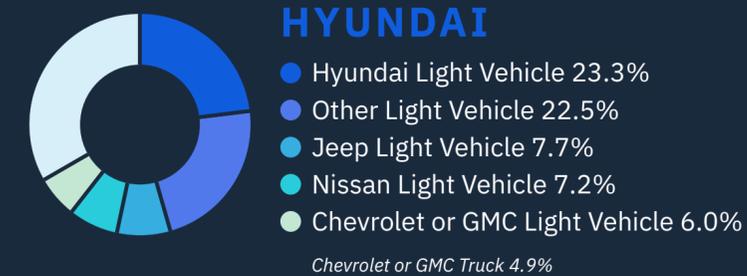
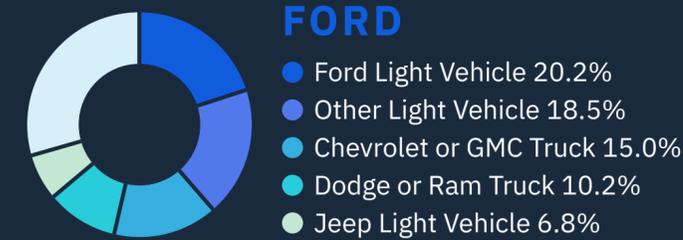
## Trucks

### Retention

#### Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	81.0%	64.3%
Toyota Truck	69.0%	47.4%
Honda Truck	65.5%	41.4%
Ford Truck	64.7%	48.7%
Dodge/Ram Truck	56.4%	40.6%
Hyundai Truck	53.2%	21.9%
Jeep Truck	25.4%	13.0%
Nissan Truck	21.3%	13.9%

## Conquest Targets by Brand



## Regional Breakdown (Southeast)

Average retention rate: **42.3%**. **Second lowest in the country.** Only eight brands exceeded this average.

**Chevrolet/GMC trucks** were **number one in retention** rates in the region across all individual truck brands, with **55.3%** of owners staying in a Chevrolet/GMC truck vs. any other vehicle, and **71.5%** staying in the same brand when they bought a truck of any kind.

Only **11 of 38 brands** exceeded their national average, and 3 of them by more than 4 percentage points: **Porsche** was up 7.8 percentage points for a regional average of 59%, **Kia** was up 5.2 percentage points for a regional average of 46.8%, and **INFINITI** was up 4.6 percentage points for a regional average of 33.3%.

*However, as has been the case historically, in 2024, both numbers were the lowest results for the Chevrolet/GMC truck brand across all regions.*

Three brands saw **retention rates above 50%**. Toyota (63.4%), Porsche (59%), and Lexus (55.4%).

**60.1%** of owners stayed in a Ford truck when they bought any kind of truck. This is **the lowest retention** results for Ford, across all regions for this category.

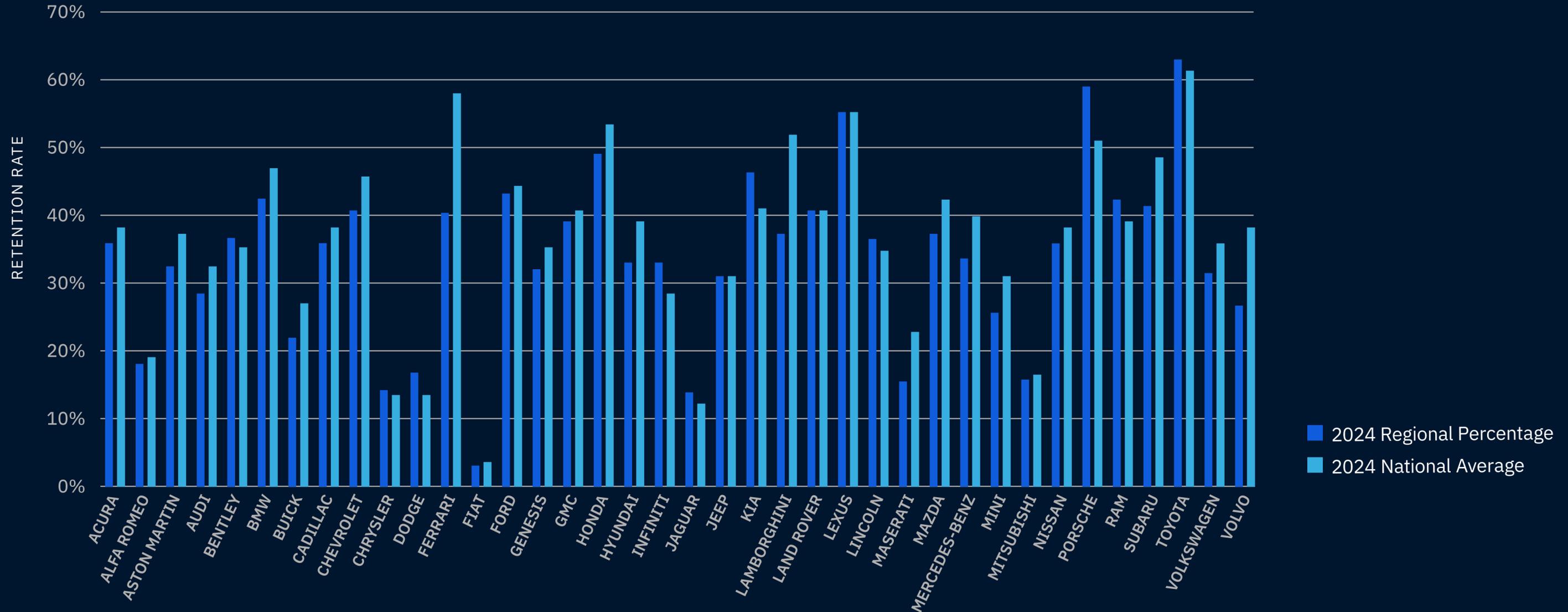
Conquest customers who bought **mainstream vehicles** leaned more toward **foreign** (54%) brands in 2024.

The **lowest retention for any brand** in the region was **Jeep** again in 2024. Only **13.4%** of owners stayed in a Jeep when any vehicle was purchased, and **24.4%** of them stayed in a Jeep when they bought any kind of truck.

Retention Conquest Trucks

# Regional Breakdown (Southeast)

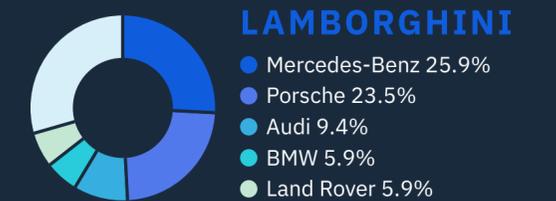
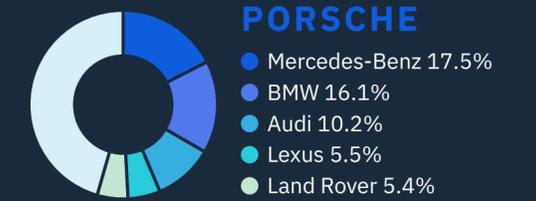
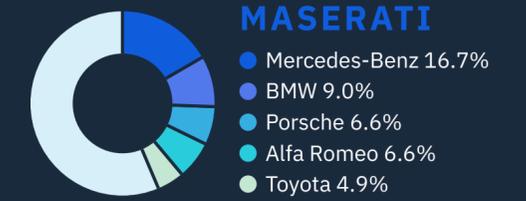
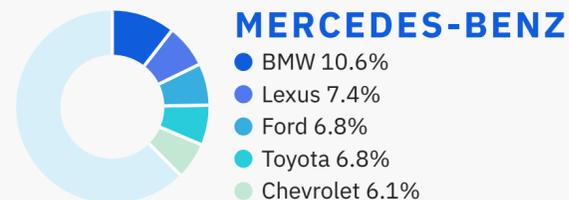
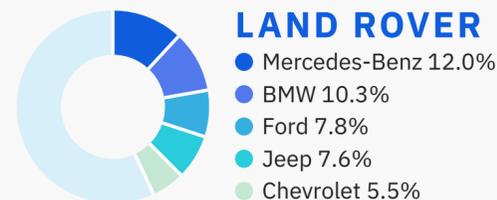
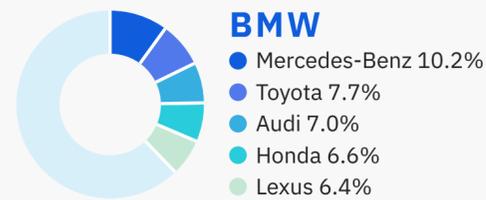
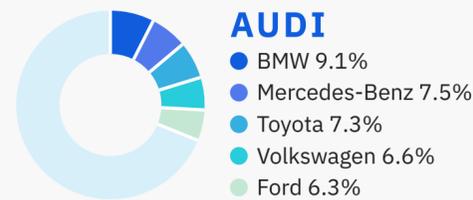
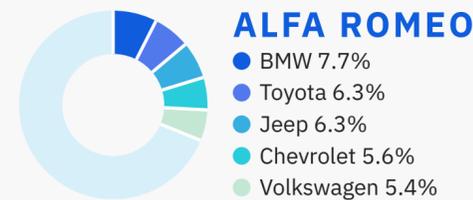
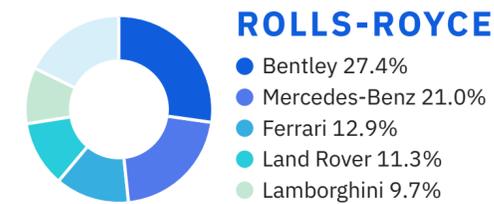
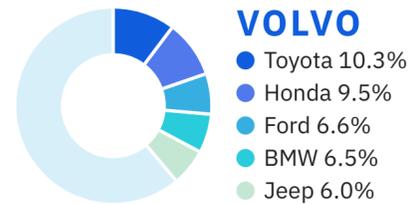
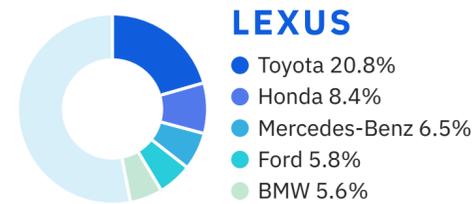
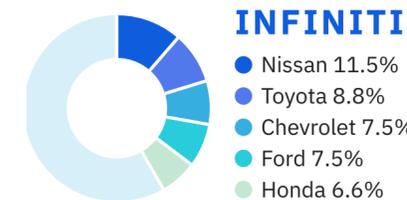
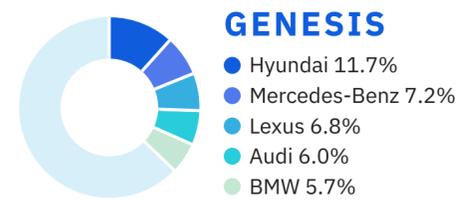
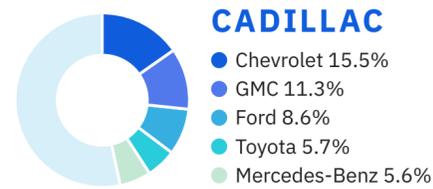
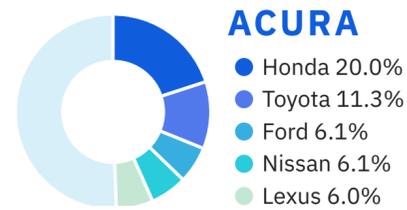
## All Brands 2024 Retention: Southeast Region



1. Toyota	63.4%	9. Subaru	41.8%	17. Bentley	36.8%	25. Genesis	32.7%	33. Dodge	17.1%
2. Porsche	59.0%	10. Chevrolet	40.9%	18. Cadillac	36.3%	26. Volkswagen	31.8%	34. Maserati	16.1%
3. Lexus	55.4%	11. Land Rover	40.9%	19. Acura	36.2%	27. Jeep	30.9%	35. Mitsubishi	15.5%
4. Honda	49.0%	12. Ferrari	40.7%	20. Nissan	35.5%	28. Audi	28.8%	36. Chrysler	14.3%
5. Kia	46.8%	13. GMC	39.5%	21. Mercedes-Benz	33.9%	29. Volvo	26.7%	37. Jaguar	14.0%
6. Ford	43.4%	14. Mazda	37.3%	22. Hyundai	33.3%	30. MINI	25.6%	38. Fiat	3.3%
7. BMW	42.9%	15. Lamborghini	37.2%	23. INFINITI	33.3%	31. Buick	21.9%		
8. Ram	42.4%	16. Lincoln	36.9%	24. Aston Martin	33.0%	32. Alfa Romeo	18.4%		

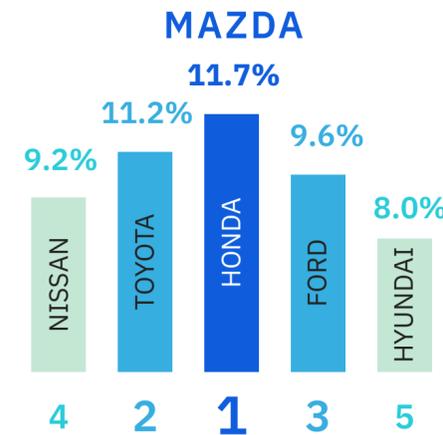
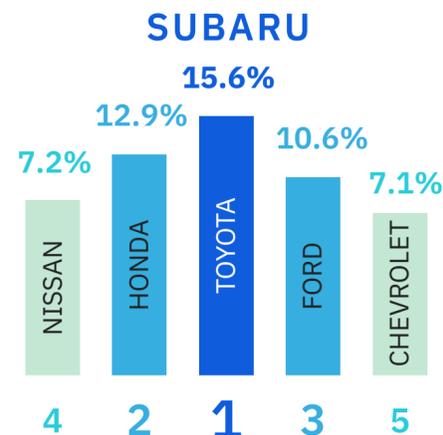
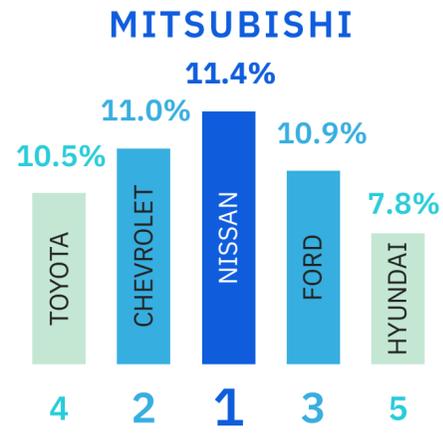
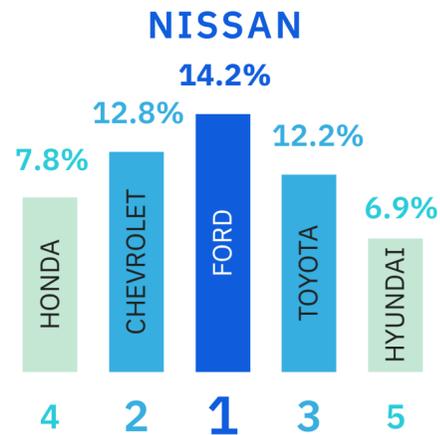
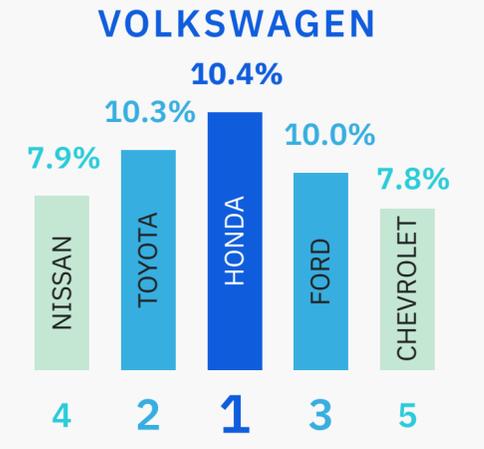
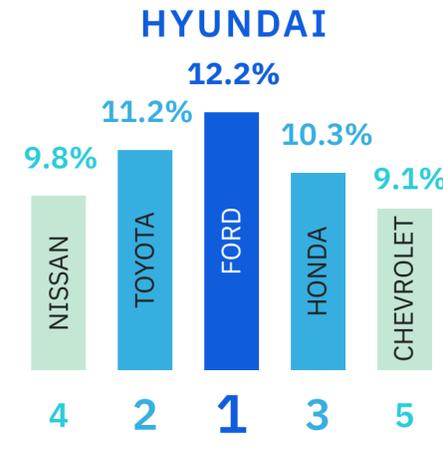
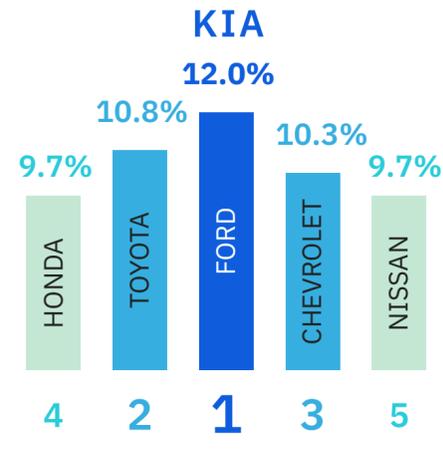
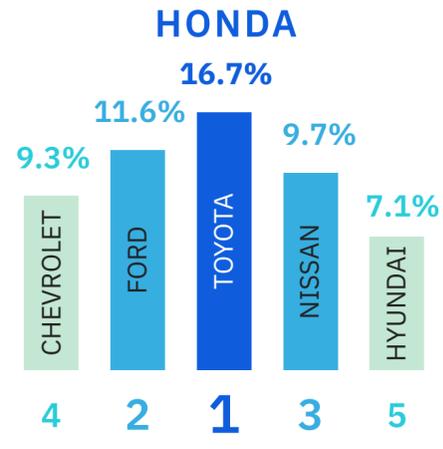
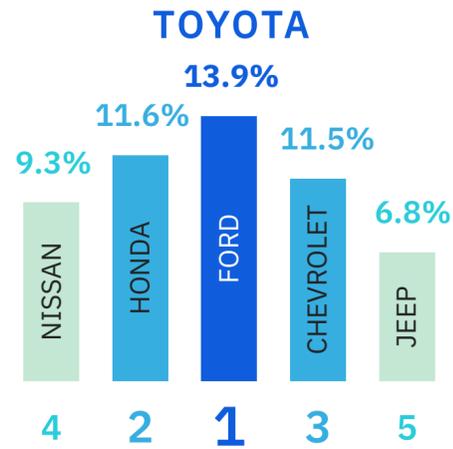
# Regional Breakdown (Southeast)

## Conquest — Premium Brands



# Regional Breakdown (Southeast)

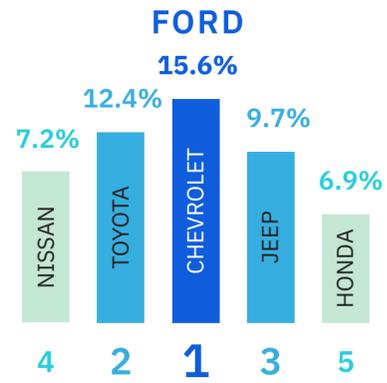
## Conquest – Mainstream Brands



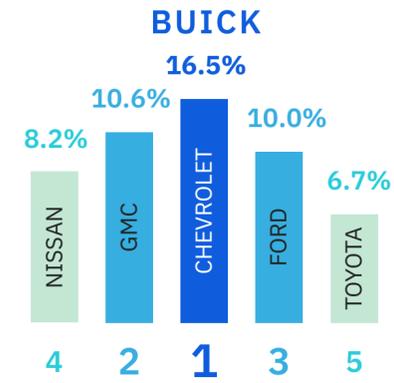
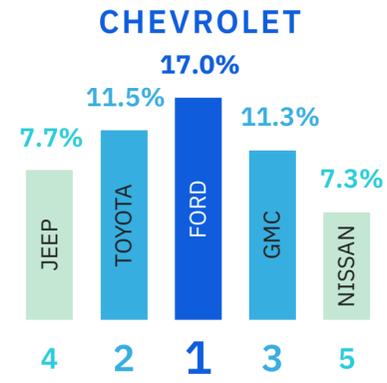
# Regional Breakdown (Southeast)

## Conquest — Mainstream Brands (cont.)

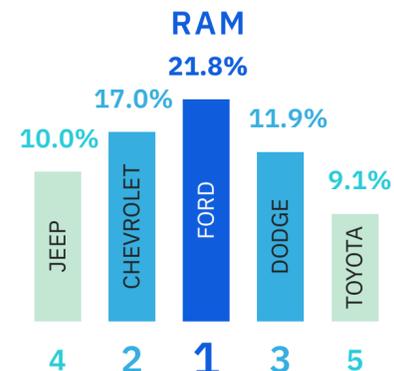
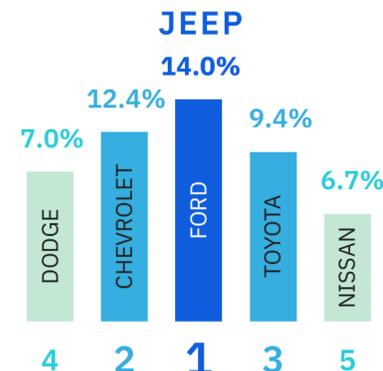
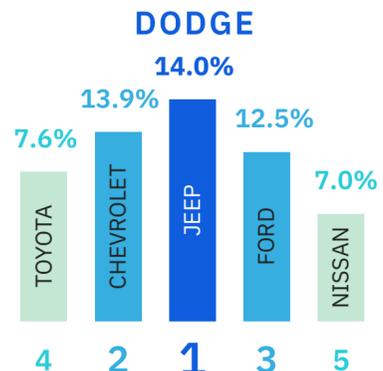
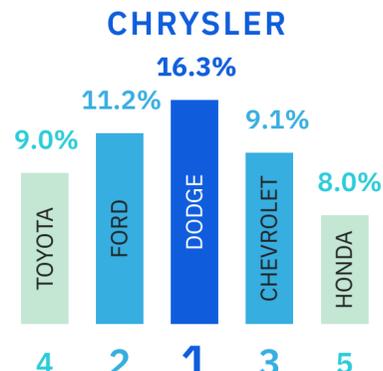
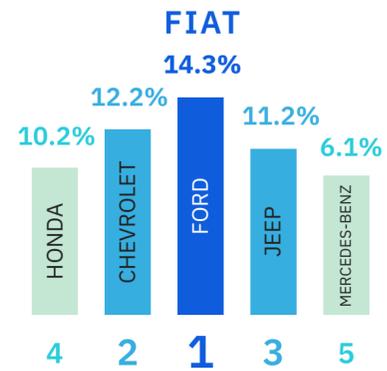
### Ford



### GM



### Stellantis



# Regional Breakdown (Southeast)

## Trucks

### Retention

#### Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	71.5%	55.3%
Toyota Truck	67.0%	46.6%
Ford Truck	61.2%	46.0%
Dodge/Ram Truck	55.8%	41.7%
Honda Truck	56.6%	33.3%
Hyundai Truck	35.3%	15.4%
Nissan Truck	28.5%	18.8%
Jeep Truck	24.4%	13.4%

## Conquest Targets by Brand



### CHEVROLET/GMC

- Ford Truck 18.2%
- Other Light Vehicle 16.7%
- Chevrolet or GMC Light Vehicle 15.5%
- Dodge or Ram Truck 11.8%
- Toyota Truck 7.3%



### DODGE/RAM

- Chevrolet or GMC Truck 19.8%
- Ford Truck 18.2%
- Other Light Vehicle 14.0%
- Jeep Light Vehicle 8.2%
- Dodge or Ram Light Vehicle 6.8%



### FORD

- Chevrolet or GMC Truck 17.8%
- Other Light Vehicle 17.1%
- Ford Light Vehicle 17.1%
- Dodge or Ram Truck 9.7%
- Toyota Truck 6.6%



### HONDA

- Honda Light Vehicle 28.2%
- Other Light Vehicle 18.4%
- Ford Truck 7.7%
- Chevrolet or GMC Truck 7.5%
- Toyota Truck 6.1%



### HYUNDAI

- Other Light Vehicle 23.5%
- Hyundai Light Vehicle 21.9%
- Nissan Light Vehicle 8.1%
- Ford Light Vehicle 6.3%
- Toyota Light Vehicle 5.6%

Ford Truck 4.4%



### JEEP

- Jeep Light Vehicle 27.3%
- Other Light Vehicle 15.1%
- Dodge or Ram Truck 10.3%
- Chevrolet or GMC Truck 9.4%
- Ford Truck 7.8%



### NISSAN

- Nissan Light Vehicle 24.7%
- Chevrolet or GMC Truck 12.4%
- Other Light Vehicle 12.2%
- Ford Truck 11.4%
- Dodge or Ram Truck 8.7%



### TOYOTA

- Toyota Light Vehicle 24.8%
- Other Light Vehicle 15.9%
- Chevrolet or GMC Truck 13.4%
- Ford Truck 10.9%
- Dodge or Ram Truck 5.6%

# Regional Breakdown (Southwest)

Average retention rate: **41.5%**.  
**Lowest in the country.**

In this region in 2024, **Ford** trucks had the **highest retention rate** in the nation at **66.2%** when owners **traded in their truck to purchase a truck.**

Only four brands had **greater than 50% retention rate** in the region: Lamborghini (75.7%), Ferrari (67.7%), Toyota (62.2%), and Subaru (51.3%).

The **Ford** brand also had its **highest retention rate** in the nation when owners in this region **traded in their truck to purchase any vehicle** at **51.5%**.

**SOUTHWEST**

**48.4%** of all vehicles purchased in the region were **mainstream conquest** purchases, the **second highest amount.**

**Toyota** also had its highest retention rate in the nation when owners in this region **traded in their truck to purchase another truck** (71.9%) or **any vehicle** (49.4%).

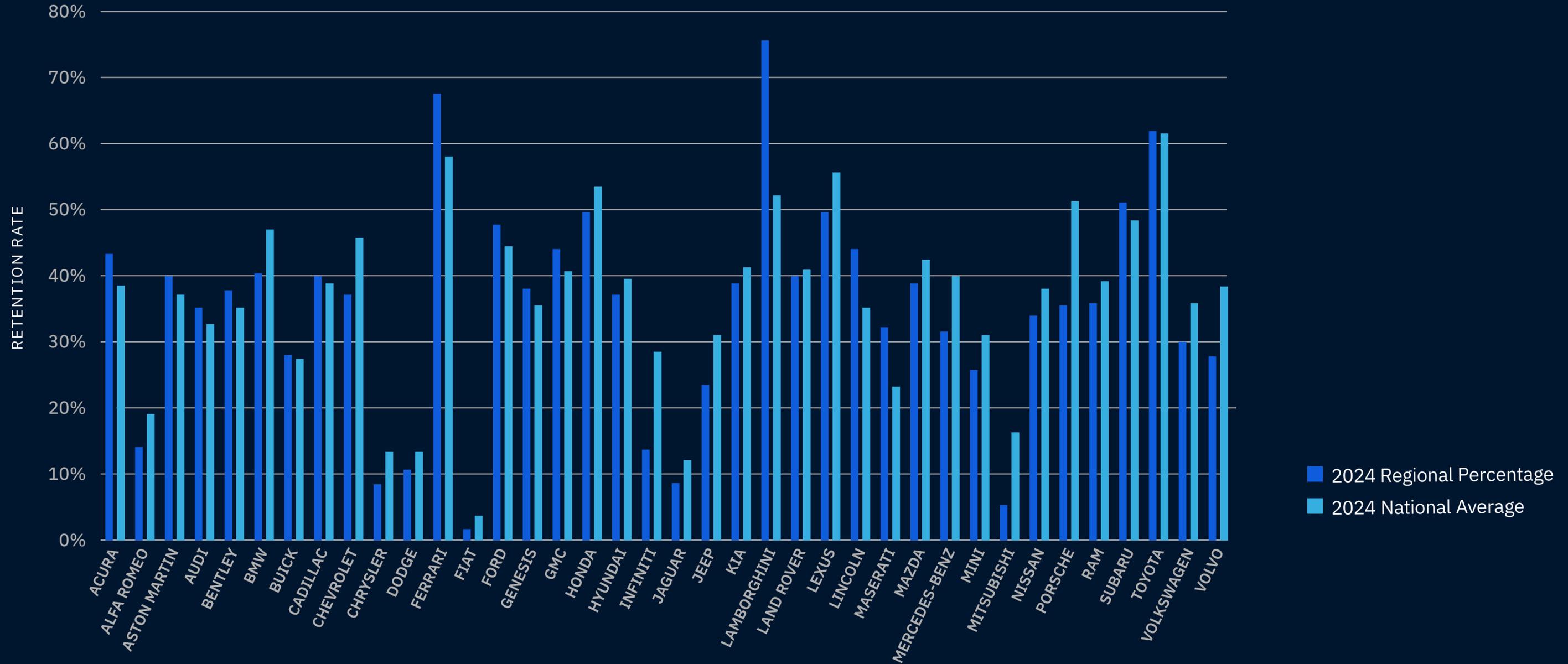
Customers **split their preference** between domestic (48.1%) and foreign (51.9%) brands when purchasing a **mainstream vehicle** during a **conquest** deal.

*The Southwest region saw the largest truck to truck retention increase in the nation at 2.3 percentage points.*

■ Retention   ■ Conquest   ■ Trucks

# Regional Breakdown (Southwest)

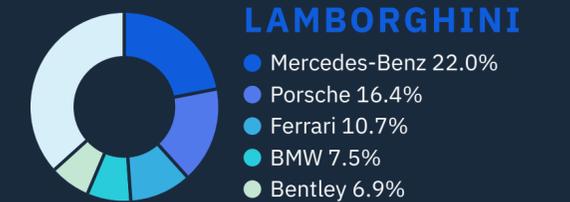
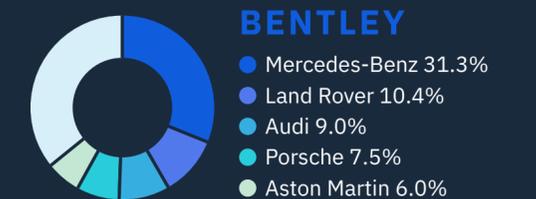
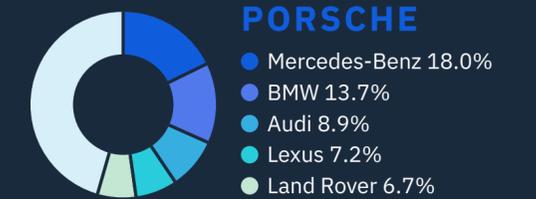
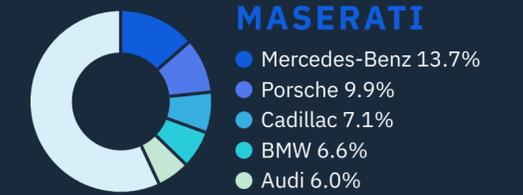
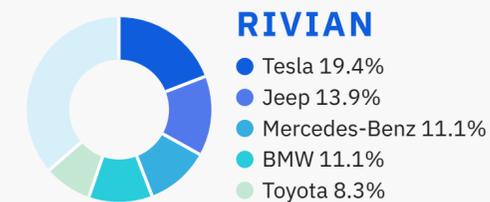
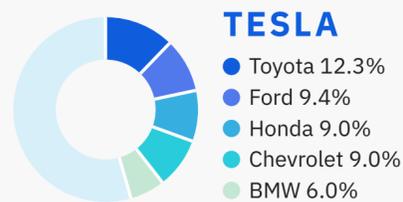
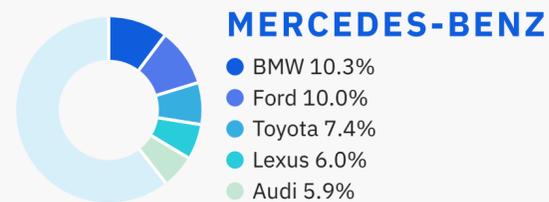
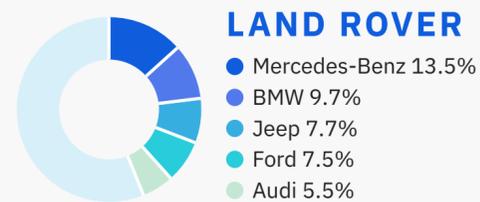
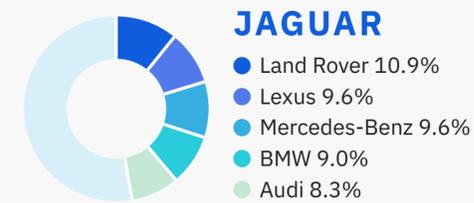
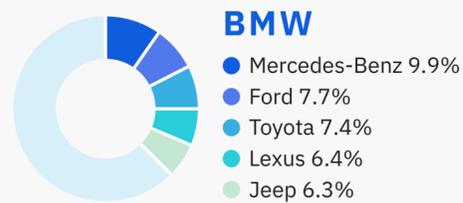
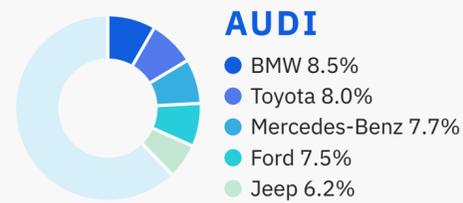
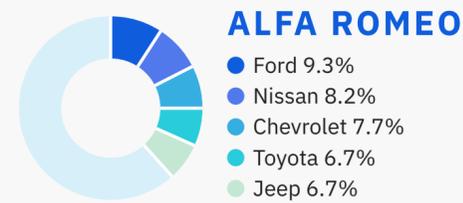
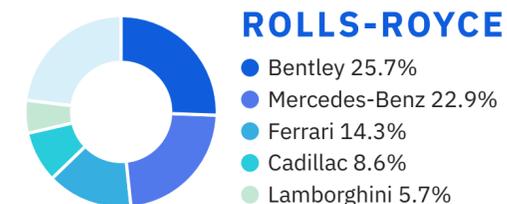
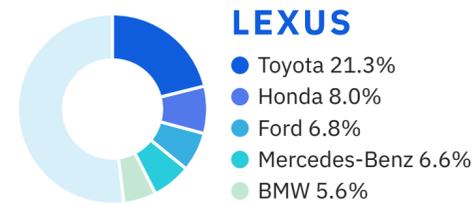
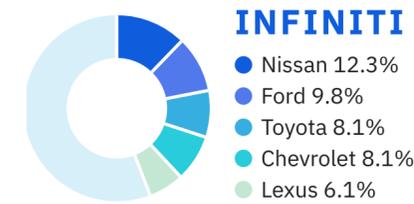
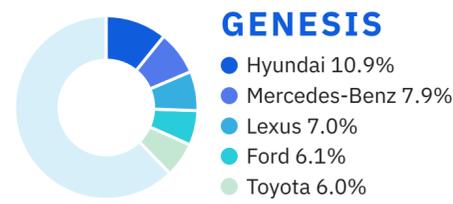
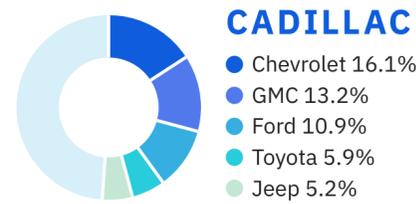
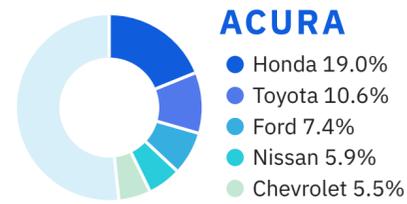
## All Brands 2024 Retention: Southwest Region



1. Lamborghini	75.7%	9. Lincoln	44.1%	17. Genesis	38.2%	25. Maserati	32.3%	33. INFINITI	13.5%
2. Ferrari	67.7%	10. Acura	43.4%	18. Bentley	37.9%	26. Mercedes-Benz	31.6%	34. Dodge	10.8%
3. Toyota	62.2%	11. BMW	40.5%	19. Chevrolet	37.1%	27. Volkswagen	30.0%	35. Jaguar	8.8%
4. Subaru	51.3%	12. Aston Martin	40.0%	20. Hyundai	36.9%	28. Buick	28.1%	36. Chrysler	8.6%
5. Honda	49.7%	13. Land Rover	39.9%	21. Porsche	35.7%	29. Volvo	27.9%	37. Mitsubishi	5.4%
6. Lexus	49.7%	14. Cadillac	39.8%	22. Ram	35.6%	30. MINI	25.8%	38. Fiat	1.8%
7. Ford	47.8%	15. Kia	38.9%	23. Audi	35.5%	31. Jeep	23.6%		
8. GMC	44.4%	16. Mazda	38.7%	24. Nissan	34.3%	32. Alfa Romeo	14.4%		

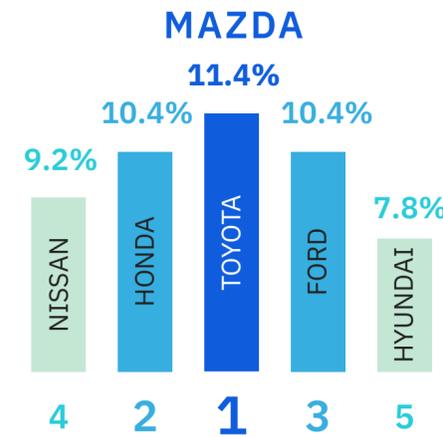
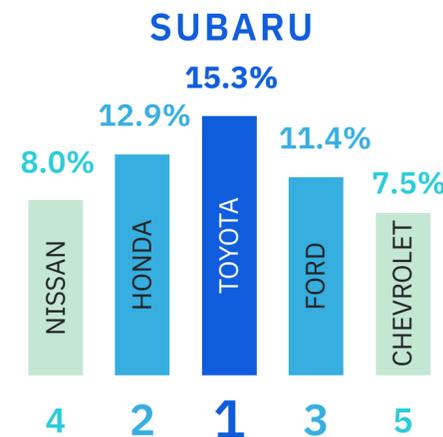
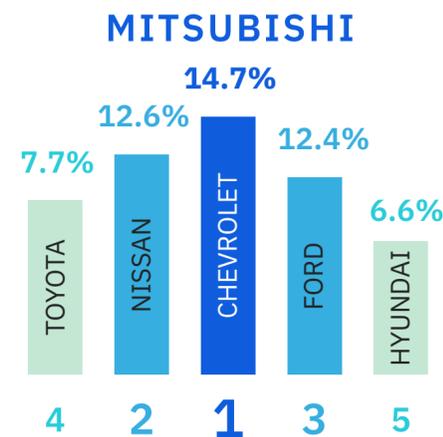
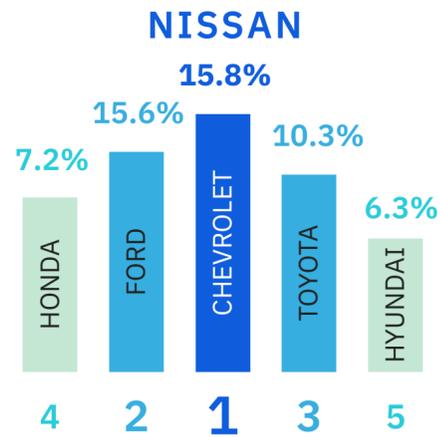
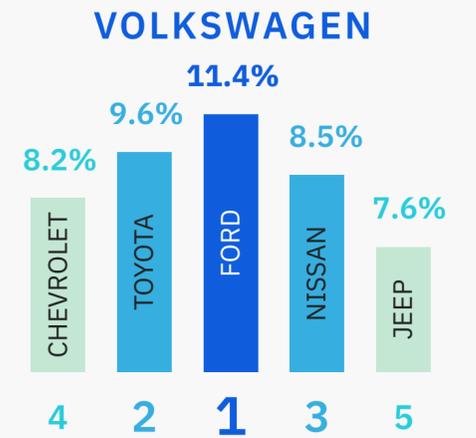
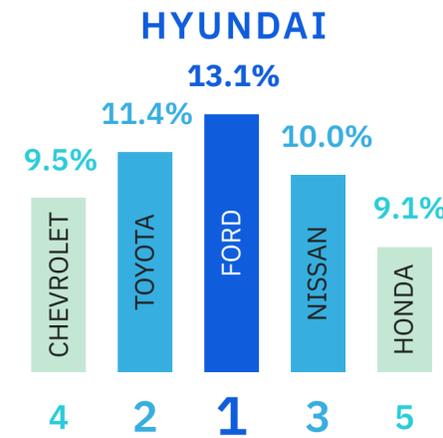
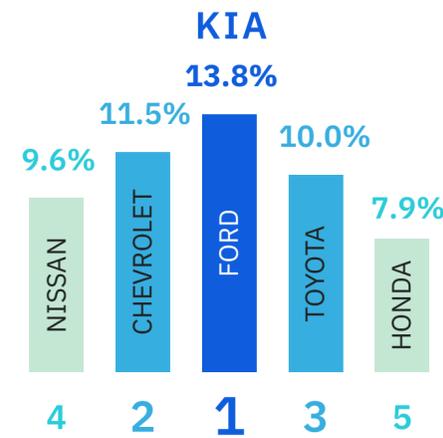
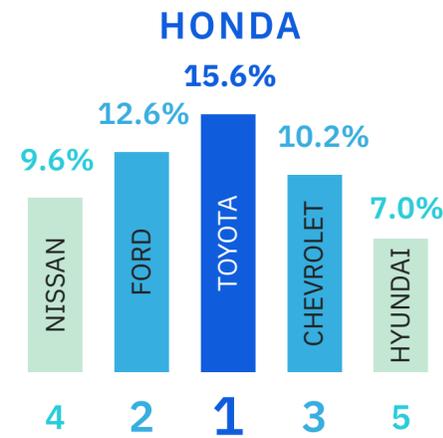
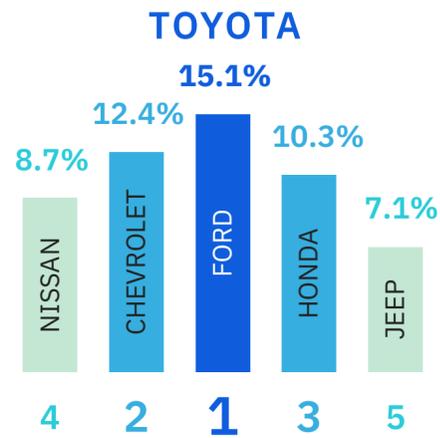
# Regional Breakdown (Southwest)

## Conquest — Premium Brands



# Regional Breakdown (Southwest)

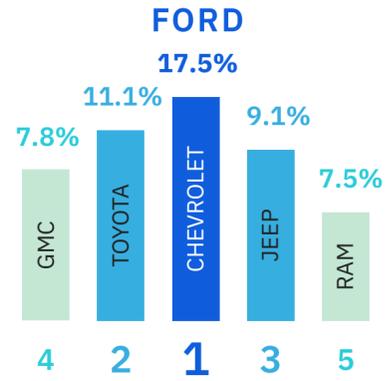
## Conquest – Mainstream Brands



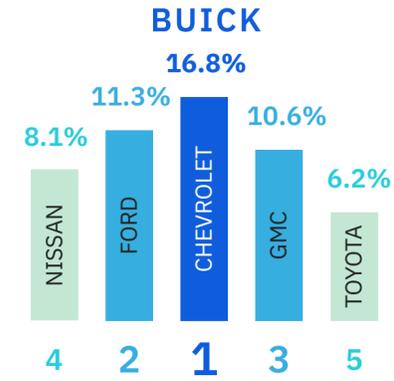
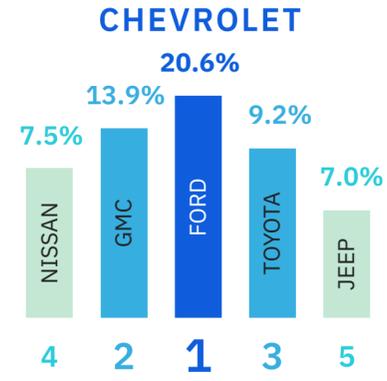
# Regional Breakdown (Southwest)

## Conquest — Mainstream Brands (cont.)

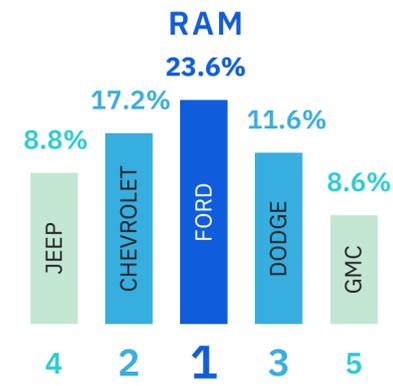
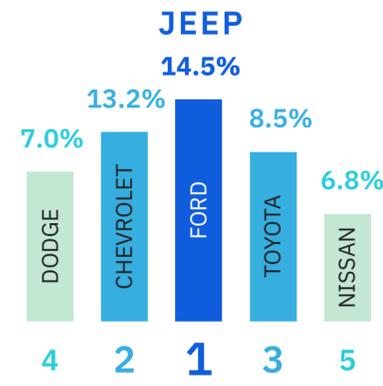
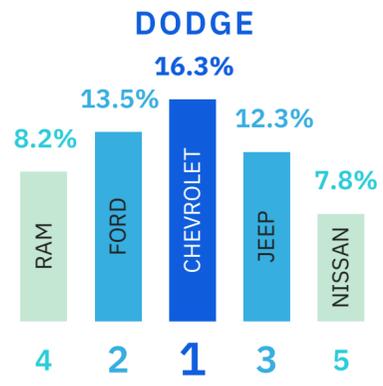
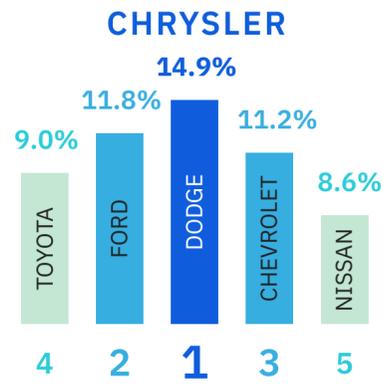
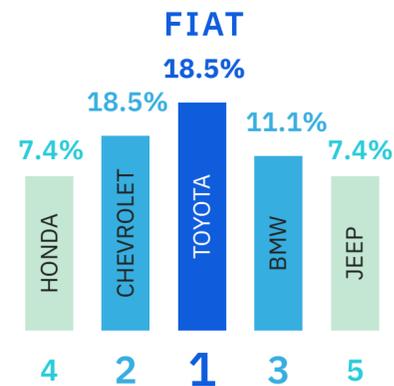
### Ford



### GM



### Stellantis



# Regional Breakdown (Southwest)

## Trucks

### Retention

#### Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	73.2%	57.2%
Toyota Truck	71.9%	49.4%
Ford Truck	66.2%	51.4%
Honda Truck	57.3%	32.2%
Dodge/Ram Truck	47.3%	34.9%
Hyundai Truck	32.1%	12.4%
Nissan Truck	22.4%	13.9%
Jeep Truck	17.1%	9.9%

## Conquest Targets by Brand



### CHEVROLET/GMC

- Ford Truck 21.3%
- Other Light Vehicle 16.1%
- Chevrolet or GMC Light Vehicle 15.5%
- Dodge or Ram Truck 13.2%
- Toyota Truck 6.1%



### DODGE/RAM

- Chevrolet or GMC Truck 21.1%
- Ford Truck 19.2%
- Other Light Vehicle 13.2%
- Jeep Light Vehicle 7.4%
- Chevrolet or GMC Light Vehicle 6.6%



### FORD

- Chevrolet or GMC Truck 19.8%
- Other Light Vehicle 16.7%
- Ford Light Vehicle 16.5%
- Dodge or Ram Truck 11.9%
- Toyota Truck 6.0%



### HONDA

- Honda Light Vehicle 33.7%
- Other Light Vehicle 17.6%
- Chevrolet or GMC Truck 8.5%
- Ford Truck 6.8%
- Nissan Light Vehicle 5.7%



### HYUNDAI

- Other Light Vehicle 26.2%
- Hyundai Light Vehicle 19.4%
- Nissan Light Vehicle 10.0%
- Ford Light Vehicle 7.5%
- Chevrolet or GMC Light Vehicle 5.7%



### JEEP

- Jeep Light Vehicle 22.3%
- Other Light Vehicle 17.3%
- Chevrolet or GMC Truck 10.5%
- Dodge or Ram Truck 10.1%
- Ford Truck 7.3%



### NISSAN

- Nissan Light Vehicle 23.7%
- Other Light Vehicle 12.9%
- Ford Truck 11.6%
- Dodge or Ram Truck 10.3%
- Chevrolet or GMC Truck 9.1%



### TOYOTA

- Toyota Light Vehicle 25.6%
- Other Light Vehicle 16.3%
- Chevrolet or GMC Truck 12.1%
- Ford Truck 10.9%
- Dodge or Ram Truck 5.6%

# Regional Breakdown (West)

Average retention rate: **44.7%**.

**Honda** (56.3%) supplanted **Lexus** (55.2%) for the number two spot on the retention list in 2024. **Toyota** (61.7%) remained in top spot, with 2022's number one brand **Ferrari** (54.3%) coming in fourth.

When a customer was conquered and purchased a **mainstream vehicle**, **60.6%** of the time it was a **foreign brand**.

While truck retention in this region was the **lowest nationwide** at **71.4%**, when a truck owner **traded in their truck for another truck**, it is 2 percentage points higher in 2024 than it was in 2023.

*When a conquest was made, Toyota was the most purchased mainstream brand in this region. Toyota's Top 4 conquest targets were Honda, Ford, Chevrolet, and Nissan again this year.*

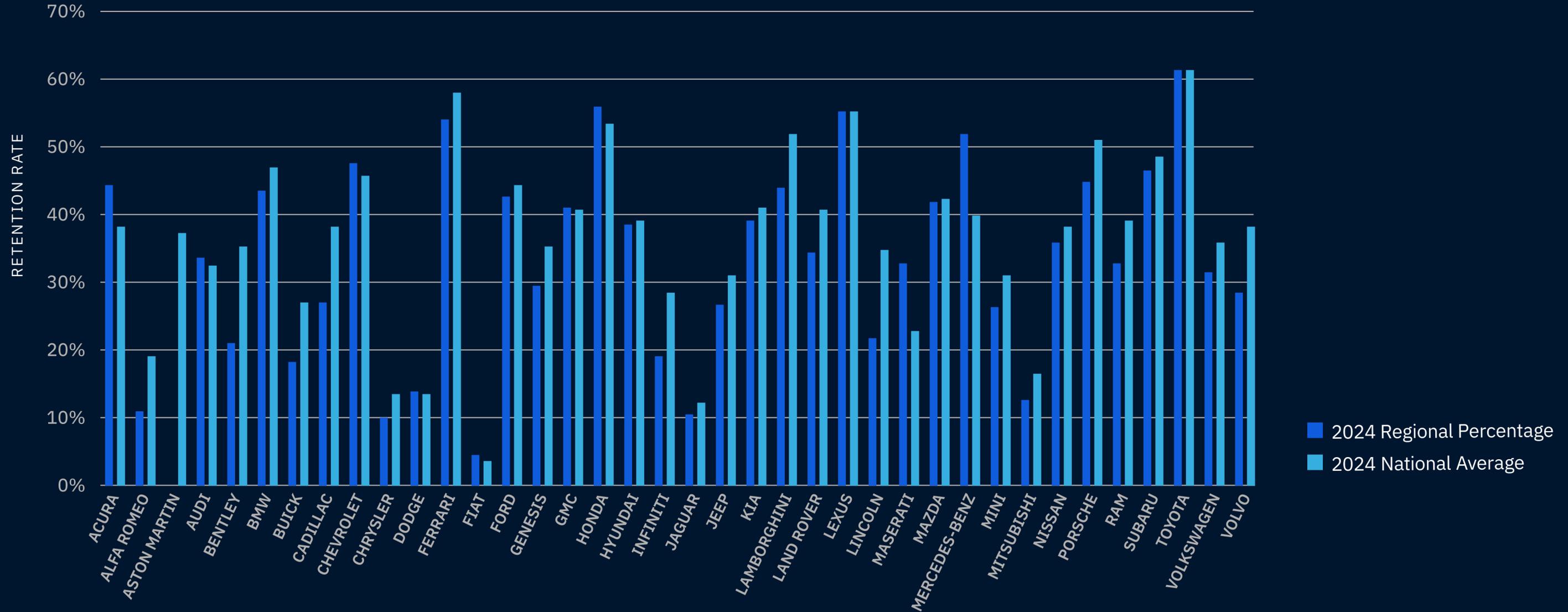
**Honda** and **Dodge/Ram** secured the least amount of retention when a truck owner **traded in their truck for another truck**, and when they **traded in their truck for any vehicle**.

**Ford** trucks also saw the **lowest retention rates in this region**, when owners **traded in their truck for any vehicle** (47.6%).

Retention Conquest Trucks

# Regional Breakdown (West)

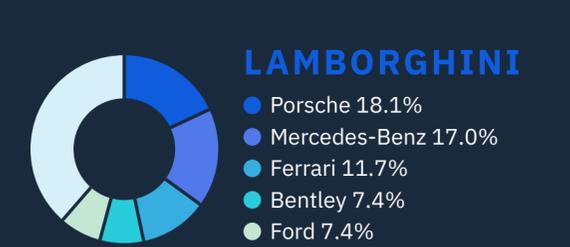
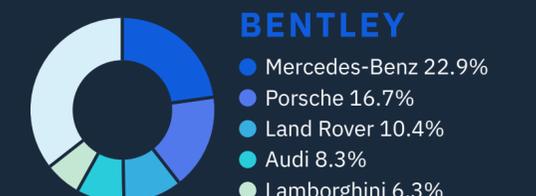
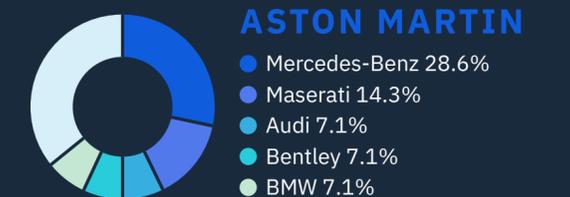
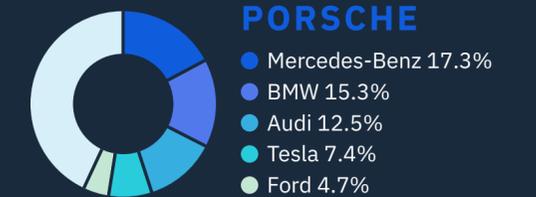
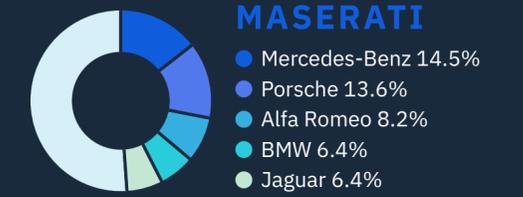
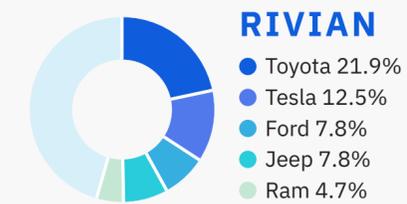
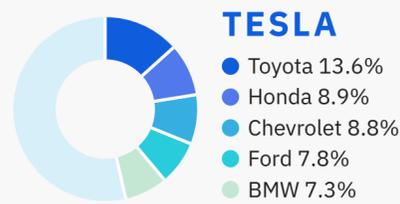
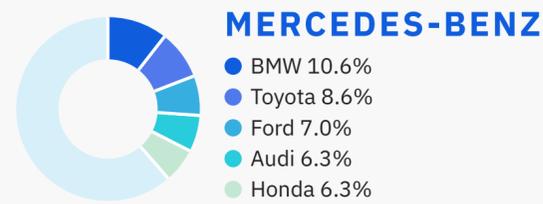
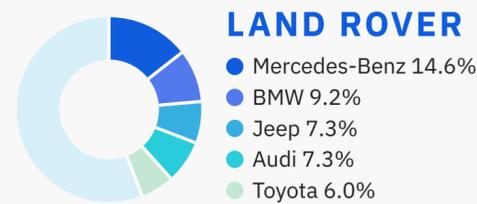
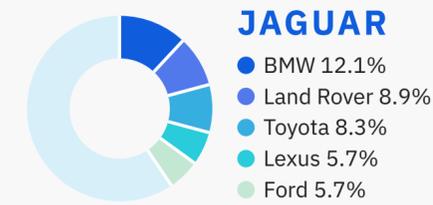
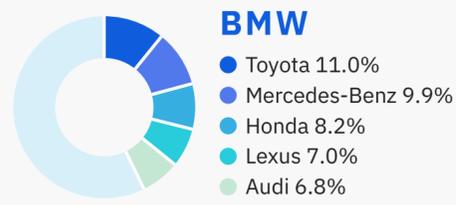
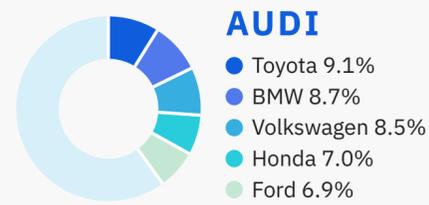
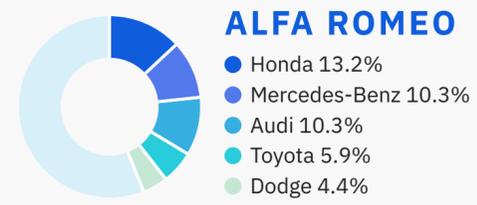
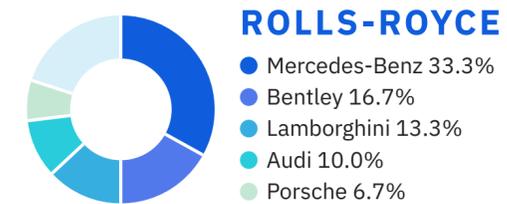
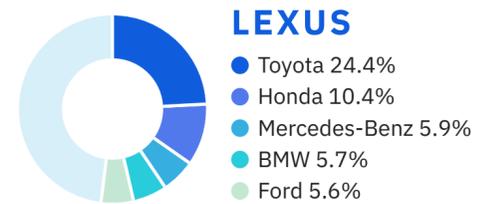
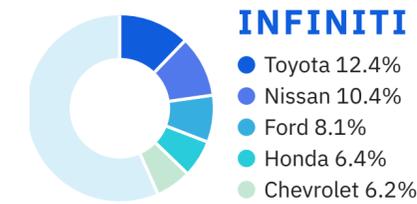
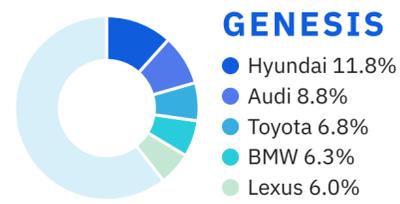
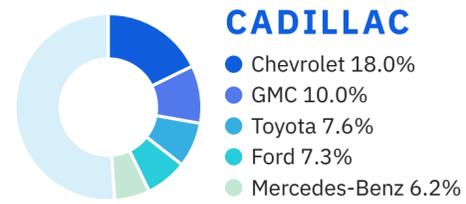
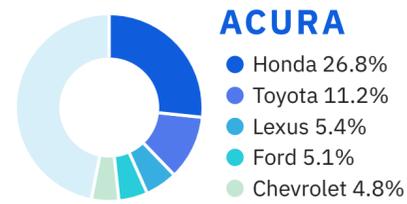
## All Brands 2024 Retention: West Region



1. Toyota	61.7%	9. Acura	44.8%	17. Nissan	36.5%	25. Cadillac	27.5%	33. Mitsubishi	13.0%
2. Honda	56.3%	10. Lamborghini	44.0%	18. Land Rover	34.5%	26. Jeep	26.9%	34. Alfa Romeo	11.0%
3. Lexus	55.2%	11. BMW	43.8%	19. Audi	34.4%	27. MINI	26.7%	35. Chrysler	10.4%
4. Ferrari	54.3%	12. Ford	42.6%	20. Ram	33.3%	28. Lincoln	22.0%	36. Jaguar	10.4%
5. Mercedes-Benz	51.7%	13. Mazda	42.1%	21. Maserati	33.2%	29. Bentley	21.4%	37. Fiat	4.9%
6. Chevrolet	48.1%	14. GMC	41.2%	22. Volkswagen	31.8%	30. INFINITI	19.2%	38. Aston Martin	0.0%
7. Subaru	46.7%	15. Kia	39.4%	23. Genesis	29.5%	31. Buick	18.7%		
8. Porsche	45.3%	16. Hyundai	38.8%	24. Volvo	28.8%	32. Dodge	14.4%		

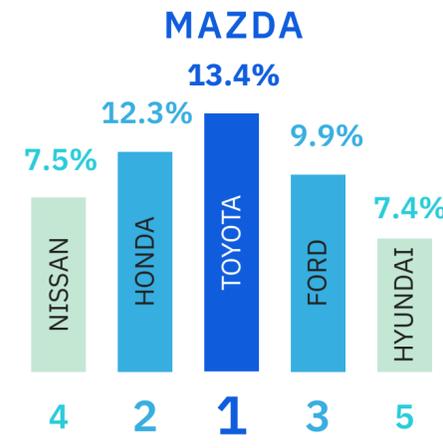
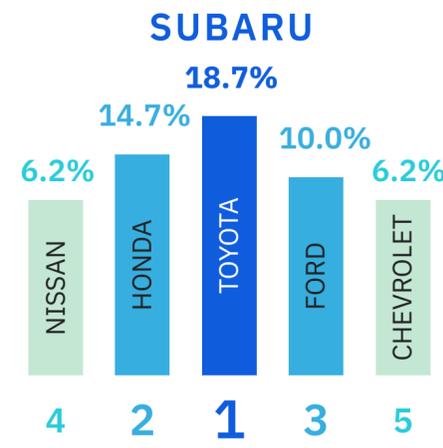
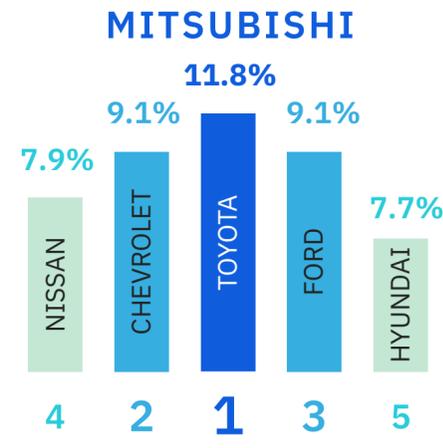
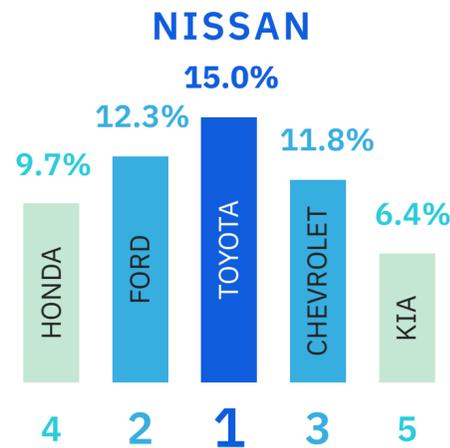
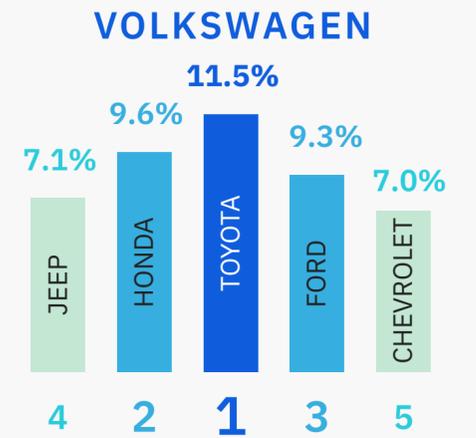
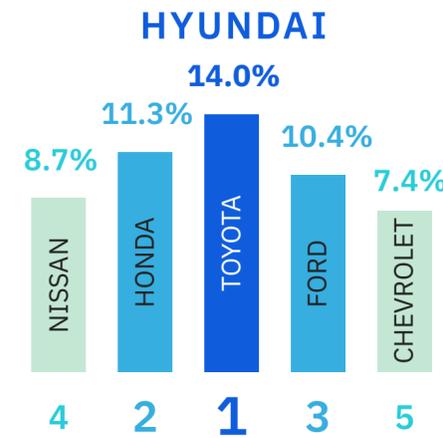
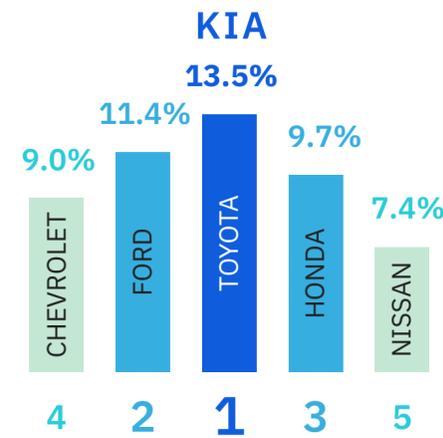
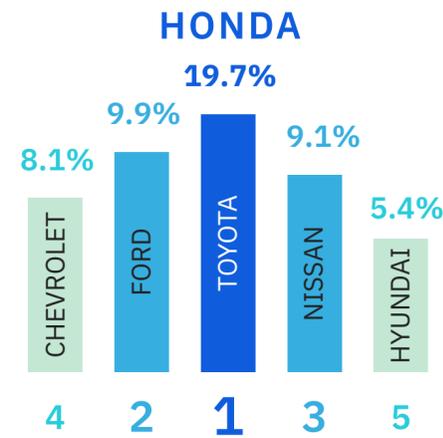
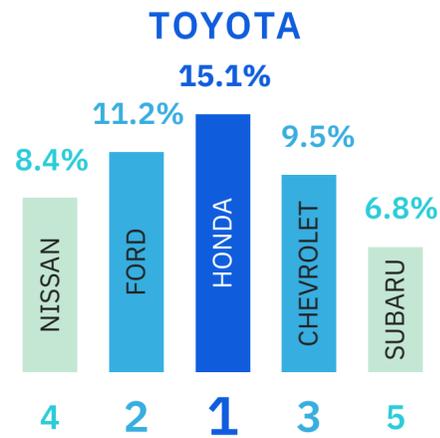
# Regional Breakdown (West)

## Conquest — Premium Brands



# Regional Breakdown (West)

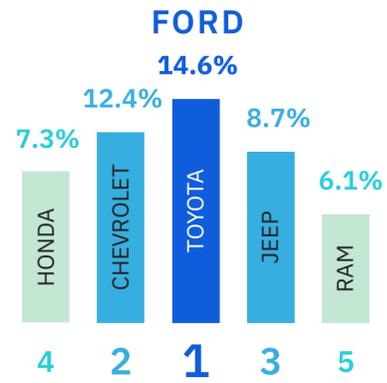
## Conquest – Mainstream Brands



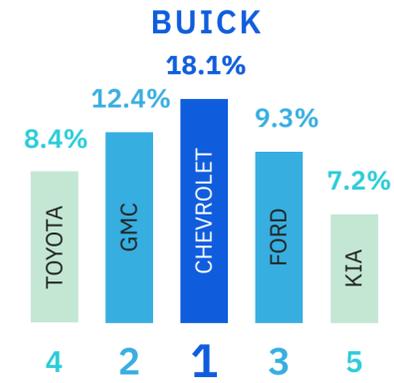
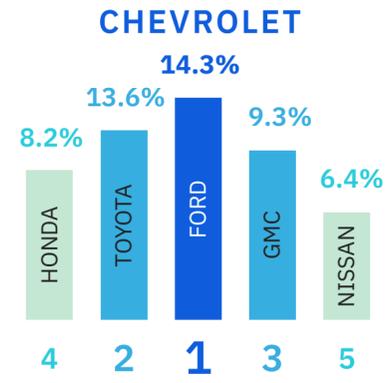
# Regional Breakdown (West)

## Conquest – Mainstream Brands (cont.)

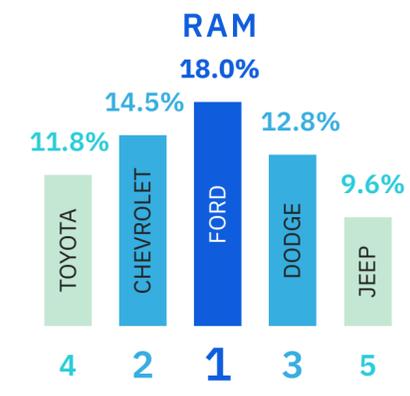
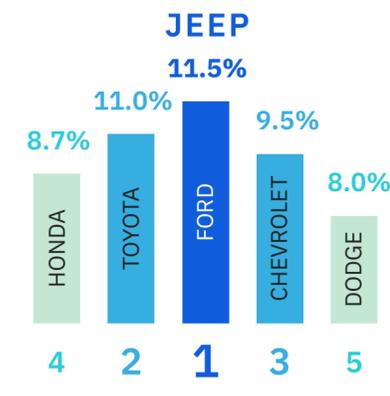
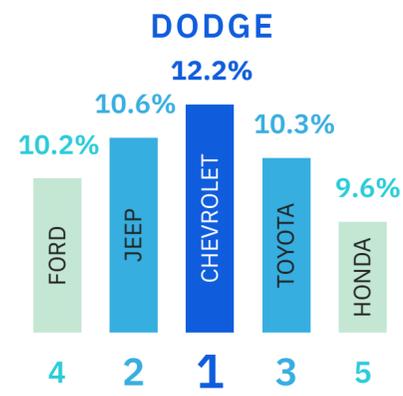
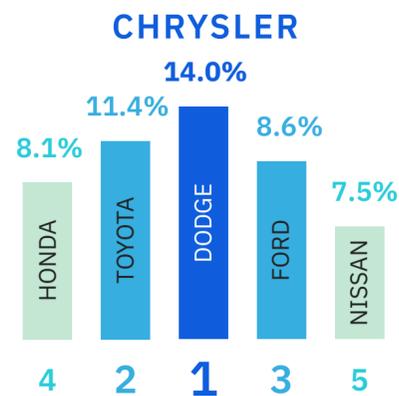
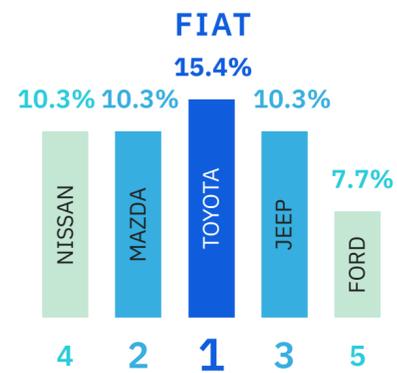
### Ford



### GM



### Stellantis



# Regional Breakdown (West)

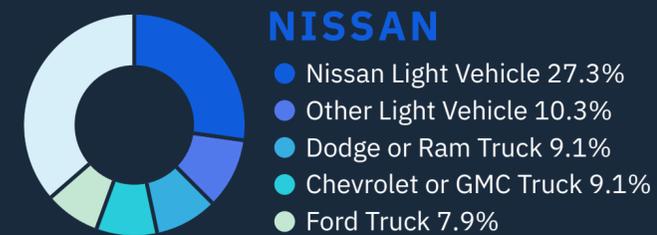
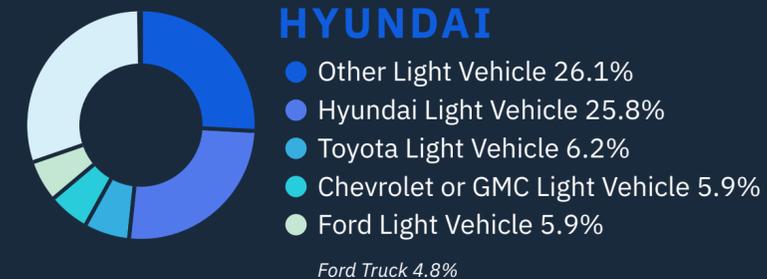
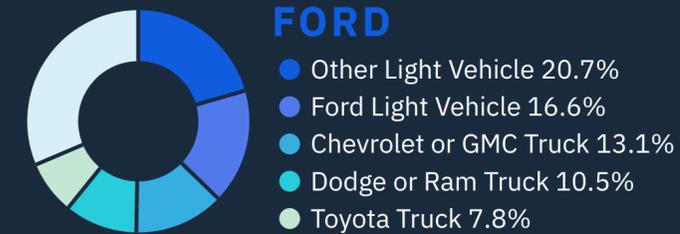
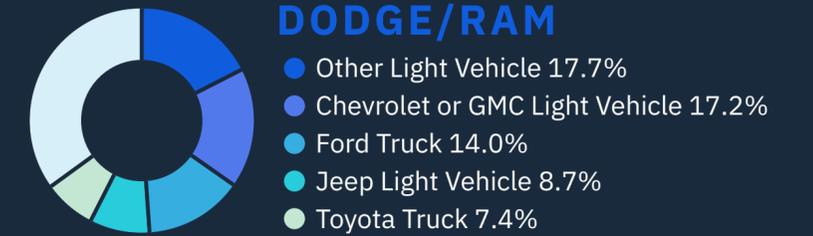
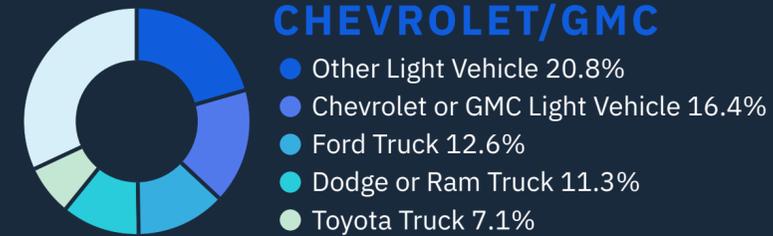
## Trucks

### Retention

#### Individual Brand Retention When...

Brand Traded In, and...	A Truck is Purchased	A Truck or LV Purchased
Chevrolet/GMC Truck	78.5%	60.3%
Toyota Truck	69.8%	44.4%
Ford Truck	64.9%	47.6%
Honda Truck	54.9%	27.8%
Dodge/Ram Truck	45.2%	32.6%
Hyundai Truck	36.4%	13.3%
Jeep Truck	21.2%	11.5%
Nissan Truck	19.5%	11.7%

## Conquest Targets by Brand



## | Final Thoughts

Despite the many challenges dealerships face, customer behavior remains relatively stable when it comes to retention and defection. While some brands are, and have been, on a downward trajectory regarding retention, others have found ways to improve their numbers over the last five years.

We remain dedicated to examining the trends in consumer retention and defection, by digging into the richest data available in the industry and providing it in the form of this annual report. As the trends shift and change, this report will help dealers continue to stay on top of consumer sentiment and behavior.

While having a grasp of what is going on at the national level can be helpful, the best outcomes will always come from knowing which competitors represent the biggest threats and opportunities within their region.

Understanding what the retail automotive landscape looks like, as well as their own market trends, will provide retailers with actionable insights that can give them the competitive edge they're looking for.



reyrey.com

