



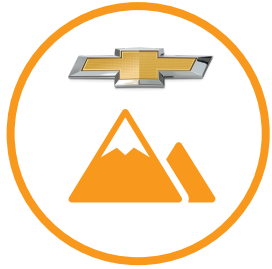
BRAND WATCH

NON-LUXURY SEGMENT TOPLINE REPORT
1st Quarter 2023



Cox AUTOMOTIVE
Research & Market Intelligence

BRAND WATCH Q1 2023 KEY TAKEAWAYS



Chevrolet Reached New Heights, Narrowing Gap with Toyota

Consideration for Chevrolet improved again in Q1, and only trails the reigning leader Toyota by 1 point. Silverado 1500 took the lead over F-150 as the top non-luxury vehicle. The Suburban, Trailblazer, and Colorado experienced large gains.



Pickup Consideration Soared to All-Time High

Pickup consideration increased 3 points in Q1, setting a record. Six pickup models dominated the Top 10 most considered list.



Ram Achieved Most Wins

Ram regained its lead in Driving Comfort, Driving Performance, Interior Layout, Exterior Styling and Prestige/Sophistication. Ram remained the leader for Technology and Ruggedness.

Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.

BRAND WATCH: NON-LUXURY CONSIDERATION

Toyota reigned as the most considered non-luxury brand for the 5th consecutive quarter. However, Chevrolet and Ford each gained 1 point and are close to dethroning Toyota. Ram also pulled ahead by 1 point in Q1, while Toyota, Honda, Hyundai, Kia, Nissan, Subaru, Dodge, and VW declined. Nissan slipped by 3 points, which was the largest dip among the non-luxury brands.

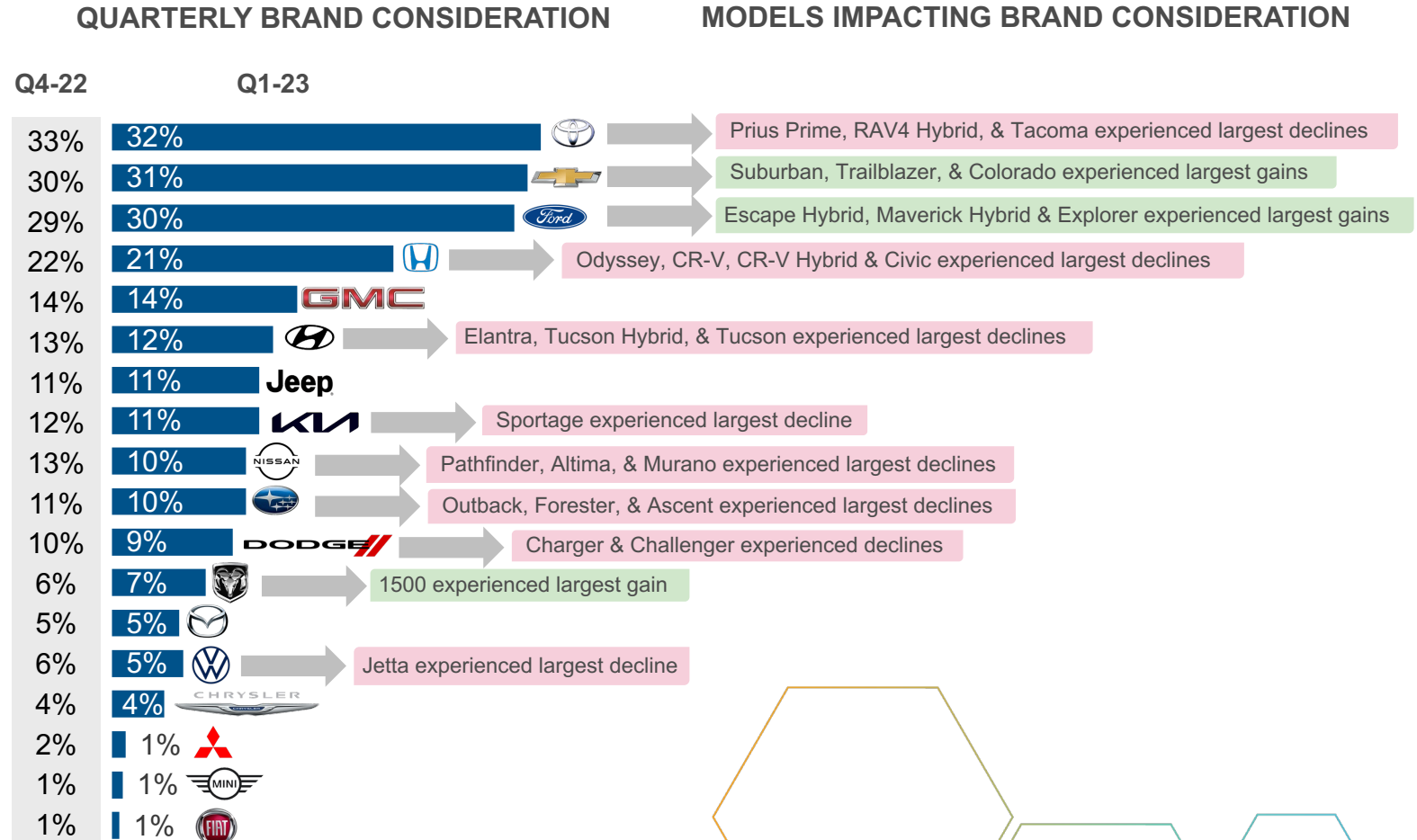
Toyota and Honda Softened for a Second Consecutive Quarter

- Both Japanese powerhouse brands, with some of the lowest inventory levels in the industry, declined by 1 point in Q1 after a 2-point decline in Q4 2022
- Tacoma consideration dipped and dropped off the Top 10 list. Toyota is set to release pictures of the all-new 2024 Tacoma, which will likely drive Toyota consideration. RAV4 Hybrid and Highlander Hybrid also lost steam.
- Honda hit an all-time low in consideration but remained at No. 4. The slowdown was due to waning interest in Odyssey, CR-V, CR-V Hybrid and Civic.

Chevrolet Reached All-Time High

- Consideration for Chevrolet improved by 1 point, reaching a record high.
- Suburban gained the most momentum in Q1, followed by Trailblazer and the all-new Colorado.

Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.



A CLOSER LOOK: NON-LUXURY SEGMENT CONSIDERATION

Pickup consideration reached peak level in Q1, surging 3 points since Q4 2022. Purchase intentions for Cars significantly plummeted QoQ and YoY. Consideration for SUVs and minivans held steady.

QUARTERLY SEGMENT CONSIDERATION

66% 
SUVS

36% 
PICKUPS

32% 
CARS

5% 
MINIVANS

Last Qtr.	Last Year
67%	66%

Last Qtr.	Last Year
33% ▼	35%

Last Qtr.	Last Year
36% ▲	37% ▲






Last Qtr.	Last Year
5%	5%

TOP 5 SUVs






TOP 5 PICKUPS






TOP 5 CARS

TOP 5 MINIVANS

-  Durango
-  CR-V
-  Explorer
-  Highlander
-  RAV4

-  Silverado 1500
-  F-150
-  Sierra 1500
-  1500
-  F-250/F-350/F-450 Super Duty

-  Accord
-  Camry
-  Civic
-  Charger
-  Mustang

-  Pacifica
-  Sienna Hybrid
-  Odyssey
-  Pacifica Hybrid
-  Carnival MPV

Pickups Set New Record

- Chevrolet Silverado 1500 regained the No. 1 spot, replacing Ford F-150, which took the lead in Q3/Q4 2022.
- Ram 1500 returned to the Top 5 list, edging out Toyota Tacoma. The spike in Ram 1500 helped lift Ram Brand consideration.
- In addition to full-size trucks, midsize trucks are generating plenty of buzz with the all-new GMC Canyon and Chevy Colorado.
- The growth in Pickup consideration was boosted by a robust construction sector.

▲ ▼ indicate significant % change Q/Q

Last Qtr. = Q4-22, Last Year = Q1-23

Interpretation Example: 66% of non-luxury shoppers consider non-luxury SUVs

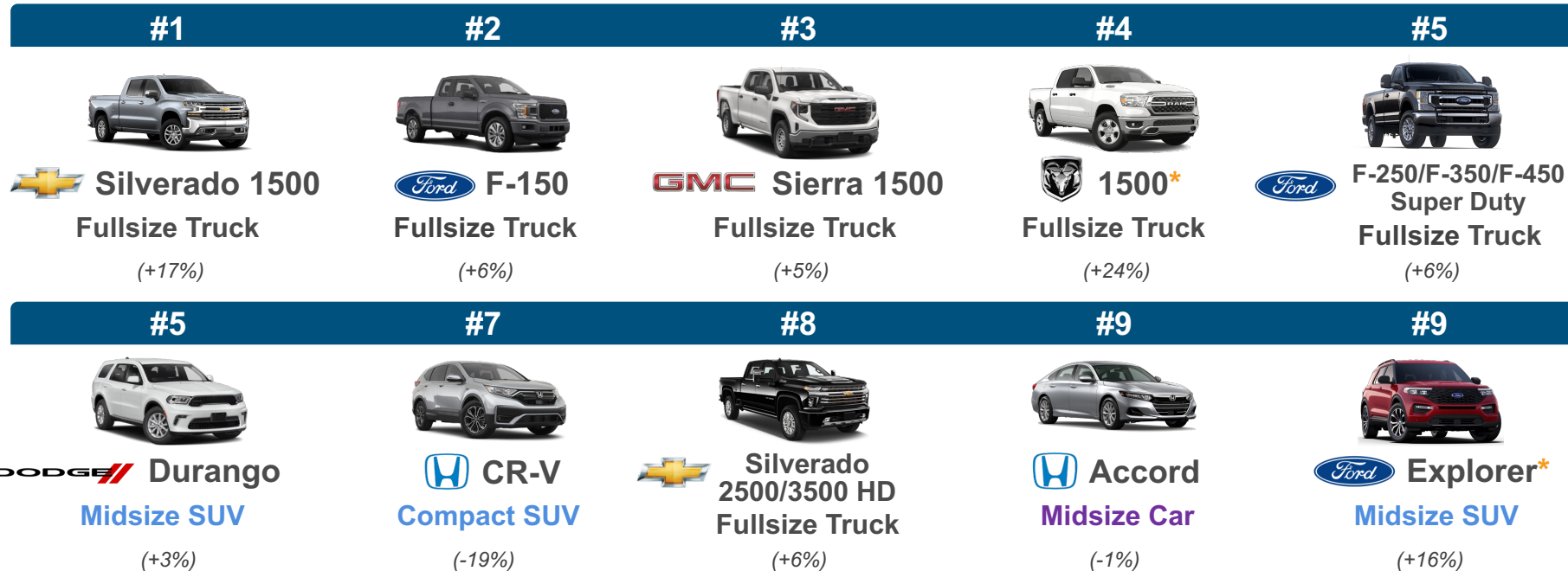
Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.

TOP 10 CONSIDERED MODELS: NON-LUXURY SHOPPERS

Pickups continued to dominate with a whopping 6 trucks in the Top 10 most considered list. Consideration for the Chevrolet Silverado 1500 flourished and helped it nab the top spot. Domestic brands have the strongest presence, supported by pickups and midsize SUVs.

TOP 10 MODELS

* New to Top 10

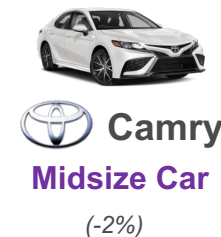


Asian Brands Struggled

- Asian imports are usually a staple in the Top 10 list. However, brands like Toyota and Honda have not fully recovered from the inventory shortage and do not have a dominate full-size truck presence, which held them back.
- Toyota Tacoma and Honda Civic tumbled off the Top 10 list in Q1.





































*new models vs. Q4 2022
 (Quarterly consideration growth: Q1-23 vs. Q4-22)

Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.



FACTORS DRIVING NON-LUXURY CONSIDERATION

Most of the factor ratings have remained stable over the last 5 years, Affordability now ranks higher than Driving Comfort, and Fuel Efficiency ranks higher than Reputation. Driving Performance, Fuel Efficiency, Ruggedness, and Prestige/Sophistication have become significantly more important to shoppers over time.

RANK		FACTOR	IMPORTANCE	TOP RANKED BRAND	#2	#3
Q1-18	Q1-23					
1	1	Durability/reliability	79% ▼			
2	2	Safety	69% ▼			
4	3	Affordability	62%			
3	4	Driving comfort	61% ▼			
5	5	Driving performance	58% ▲			
7	6	Fuel efficiency	51% ▲			
6	7	Reputation	48%			
8	8	Interior layout	38%			
9	9	Technology	34% ▼			
10	10	Exterior styling	33%			
11	11	Ruggedness	31% ▲			
12	12	Prestige/sophistication	15% ▲			

▲ ▼ indicate significant % change from Q1-18 vs. Q1-23

Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.

Ram Achieved Top Rank in 7 Categories

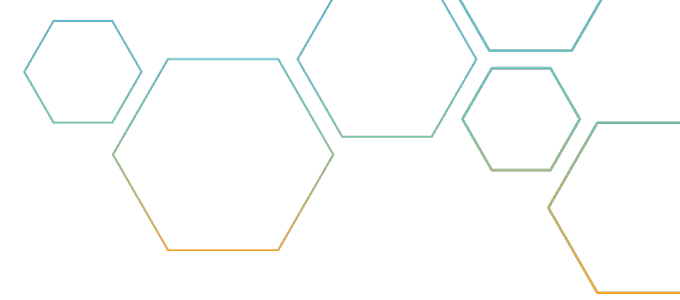
- Ram regained its lead in Driving Comfort, Driving Performance, Interior Layout, Exterior Styling and Prestige/Sophistication.
- Ram remained the leader for Technology and Ruggedness.
- Ram usually hits high marks when Pickup consideration is strong.

Honda Made Tremendous Stride with 5 Wins

- Honda is making a lasting impression and still enjoying the win of the 2023 KBB Brand Image Award for Best Overall Non-Luxury Brand and Best Value Brand.
- Honda maintained its reign for Fuel Efficiency.
- Subaru lost top honors in Safety to Honda for the first time.
- Honda also took the top honors in Durability/Reliability, Affordability, and Reputation in Q1.
- Honda also held the No. 2 spot for 4 categories and the No. 3 spot for 2 categories.

WHAT IS BRAND WATCH™ ?

Brand Watch, a shopper perception study, reveals trends in vehicle consideration among new car consumers and factors that influence purchase decisions.



Brand Level Study
180,000+ interviews since 2007



BRAND WATCH™



Model Level Study
500,000+ interviews since 2012

Captures **brand and model consideration & familiarity** among new car shoppers

Tracks **12 factors important to shoppers** across all segments and models

Respondents are **in-market for a new vehicle** and recruited from KBB.com

WHAT CAN BRAND WATCH™ DO?

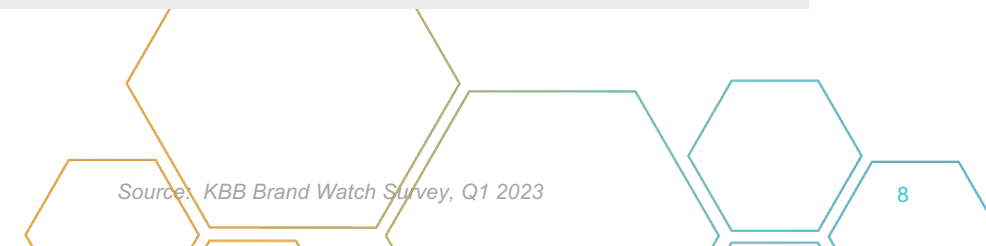
Support the Cox Auto sales team and clients in strategizing vehicle launch plans and key messaging

What is important to **consumers** when shopping for a new vehicle

How brands and models perform on **factors most important to shoppers** within and across segments

Measure **OEM brand equity**

Starting in January 2022, both Mobile and Desktop users are included in the BW results. Prior to 2022, results were based on Desktop users only.



2023 BRAND WATCH METHODOLOGY EVOLUTION

The Inclusion of Mobile and Desktop Users

Cox Automotive strives to improve the fundamentals behind our KBB Brand Watch Study. Established in 2007, the study has evolved over the years to reflect changes in the market. Our most recent change helps better reflect the growing reliance of shoppers on their mobile devices. In keeping up with this evolution, **as of January 1, 2022, Cox Automotive started surveying both mobile and desktop users** for the Brand Watch Study.

The Impact

The new sampling of both mobile and desktop users will provide a better response rate and a more diverse group of respondents.



BRAND WATCH TOPLINE

For all sales or client success inquiries, please contact:

OEM Sales Analytics Consulting

kbb.SA-OEMConsulting@coxautoinc.com

For all other inquiries, please contact:

Vanessa.Ton@coxautoinc.com



Cox AUTOMOTIVE
Research & Market Intelligence