

# Vermont Auto Outlook™

Comprehensive information on the Vermont new vehicle market

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**% Change In  
New Retail Market:  
YTD '22 thru October  
vs. YTD '21**



**Light trucks**

**-16.9%**



**Cars**

**-26.3%**

## Vermont New Retail Light Vehicle Registrations

	Light Trucks	Cars	Total
YTD '21 thru Oct.	30,667	4,744	35,411
YTD '22 thru Oct.	25,499	3,494	28,993
<b>% change</b>	<b>-16.9%</b>	<b>-26.3%</b>	<b>-18.1%</b>
Sep. '21 & Oct. '21	5,394	794	6,188
Sep. '22 & Oct. '22	5,621	853	6,474
<b>% change</b>	<b>4.2%</b>	<b>7.4%</b>	<b>4.6%</b>

## QUICK FACTS

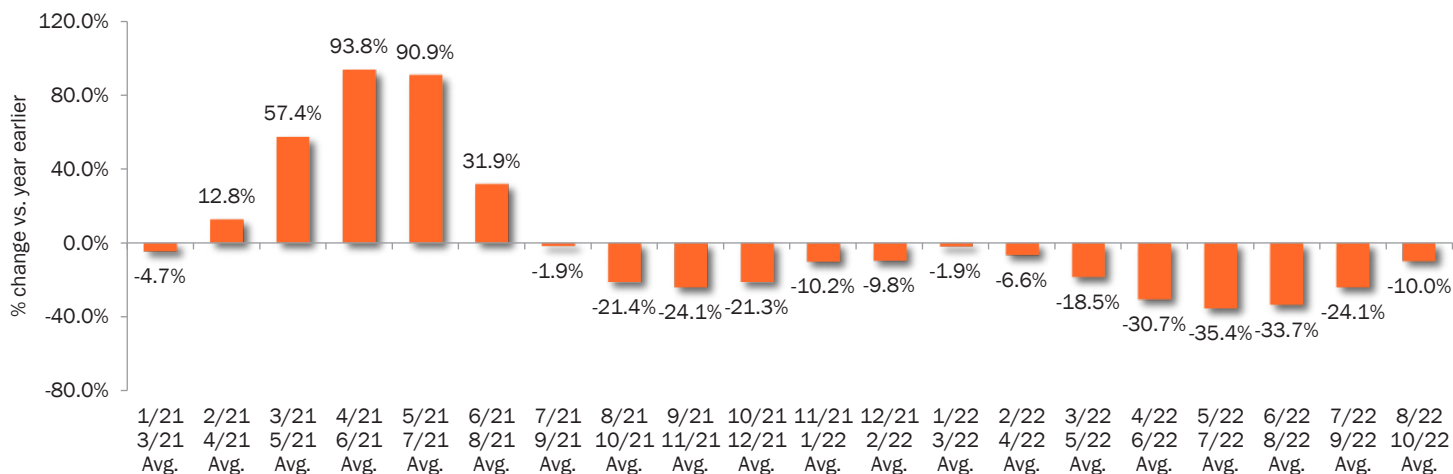
New retail light vehicle registrations in Vermont declined 18.1% during the first ten months of this year versus year earlier. The decline was slightly steeper than the estimated 15% drop in the Nation.

October registrations were up 10% this year versus 2021. Increases are expected in November and December, as well.

Electric vehicle market share exceeded 5% for the first time in October (see page 4).

Data Source: AutoCount data from Experian.

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



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

Data Source: AutoCount data from Experian.

## Data Information

Data presented in Auto Outlook measures new retail vehicle registrations in Vermont. Monthly recording of registrations occurs when vehicle title information is processed, which may differ from date of sale. Title recording can occasionally be subject to processing delays by governmental agencies. For this reason, the year-to-date figures will typically be more reflective of market results Data Source: AutoCount data from Experian.

**Change in New Retail Light Vehicle Registrations YTD '22 thru October vs. Year Earlier**

<b>DOMESTIC BRANDS</b>	<b>EUROPEAN BRANDS</b>	<b>JAPANESE BRANDS</b>	<b>KOREAN BRANDS</b>
 <b>DOWN 18.5%</b>	 <b>DOWN 10.9%</b>	 <b>DOWN 20.4%</b>	 <b>DOWN 5.6%</b>

Vermont New Retail Car and Light Truck Registrations										
	Number of dealers	Sep. '22 and Oct. '22 Combined			YTD thru October			Year to date Market Share (%)		
		2021	2022	% chg.	2021	2022	% chg.	2021	2022	Chg.
TOTAL	--	6,188	6,474	4.6%	35,411	28,993	-18.1%			
Cars	--	794	853	7.4%	4,744	3,494	-26.3%	13.4	12.1	-1.3
Trucks	--	5,394	5,621	4.2%	30,667	25,499	-16.9%	86.6	87.9	1.3
Domestic Brands	--	2,561	2,619	2.3%	15,174	12,367	-18.5%	42.9	42.7	-0.2
European Brands	--	495	634	28.1%	2,807	2,500	-10.9%	7.9	8.6	0.7
Japanese Brands	--	2,838	2,844	0.2%	15,744	12,535	-20.4%	44.5	43.2	-1.2
Korean Brands	--	294	377	28.2%	1,686	1,591	-5.6%	4.8	5.5	0.7
Acura	1	26	22	-15.4%	167	110	-34.1%	0.5	0.4	-0.1
Alfa Romeo	0	1	1	0.0%	5	4	-20.0%	0.0	0.0	0.0
Audi	2	90	105	16.7%	536	412	-23.1%	1.5	1.4	-0.1
BMW	1	40	65	62.5%	217	229	5.5%	0.6	0.8	0.2
Buick	7	61	69	13.1%	456	257	-43.6%	1.3	0.9	-0.4
Cadillac	4	20	21	5.0%	126	94	-25.4%	0.4	0.3	0.0
Chevrolet	12	473	625	32.1%	3,084	2,402	-22.1%	8.7	8.3	-0.4
Chrysler	9	12	20	66.7%	99	68	-31.3%	0.3	0.2	0.0
Dodge	9	44	65	47.7%	219	188	-14.2%	0.6	0.6	0.0
Ford	11	790	844	6.8%	4,349	4,277	-1.7%	12.3	14.8	2.5
Genesis	0	4	4	0.0%	12	20	66.7%	0.0	0.1	0.0
GMC	8	296	317	7.1%	2,018	1,614	-20.0%	5.7	5.6	-0.1
Honda	6	484	388	-19.8%	2,865	1,739	-39.3%	8.1	6.0	-2.1
Hyundai	2	139	194	39.6%	679	779	14.7%	1.9	2.7	0.8
Infiniti	0	0	5		11	13	18.2%	0.0	0.0	0.0
Jaguar	0	2	3	50.0%	9	7	-22.2%	0.0	0.0	0.0
Jeep	9	412	312	-24.3%	2,387	1,750	-26.7%	6.7	6.0	-0.7
Kia	2	151	179	18.5%	995	792	-20.4%	2.8	2.7	-0.1
Land Rover	0	13	5	-61.5%	80	41	-48.8%	0.2	0.1	-0.1
Lexus	0	14	21	50.0%	84	64	-23.8%	0.2	0.2	0.0
Lincoln	2	6	7	16.7%	57	39	-31.6%	0.2	0.1	0.0
Mazda	2	145	161	11.0%	657	605	-7.9%	1.9	2.1	0.2
Mercedes	1	47	52	10.6%	253	213	-15.8%	0.7	0.7	0.0
MINI	1	10	15	50.0%	75	85	13.3%	0.2	0.3	0.1
Mitsubishi	2	84	77	-8.3%	359	366	1.9%	1.0	1.3	0.2
Nissan	4	184	134	-27.2%	1,168	804	-31.2%	3.3	2.8	-0.5
Other	--	14	15	7.1%	60	40	-33.3%	0.2	0.1	0.0
Porsche	0	11	11	0.0%	38	36	-5.3%	0.1	0.1	0.0
Ram	8	382	273	-28.5%	2,098	1,388	-33.8%	5.9	4.8	-1.1
Subaru	7	775	797	2.8%	4,242	3,520	-17.0%	12.0	12.1	0.2
Tesla	0	64	66	3.1%	276	290	5.1%	0.8	1.0	0.2
Toyota	7	1,117	1,227	9.8%	6,155	5,281	-14.2%	17.4	18.2	0.8
Volkswagen	4	193	301	56.0%	1,142	1,114	-2.5%	3.2	3.8	0.6
Volvo	1	84	73	-13.1%	433	352	-18.7%	1.2	1.2	0.0

Top ten brands are shaded grey.

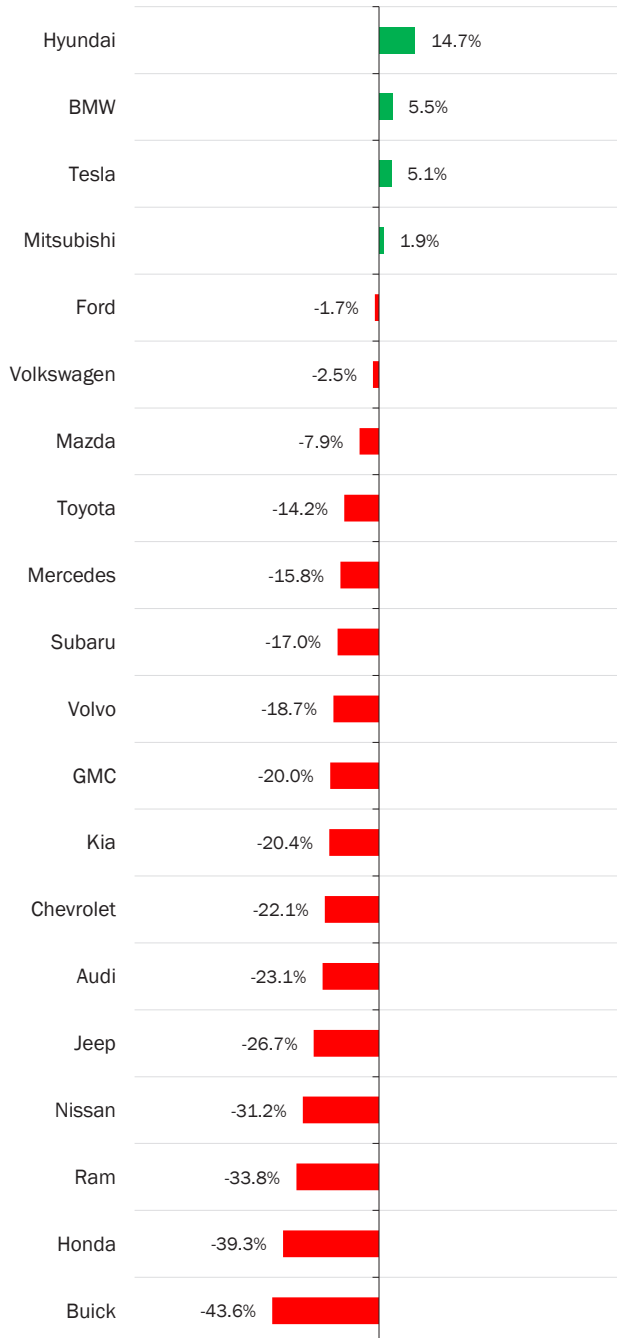
Source: AutoCount data from Experian

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**BRAND RESULTS**



**Percent Change in Registrations  
YTD '22 (October) vs. YTD '21  
(Top 20 selling brands)**

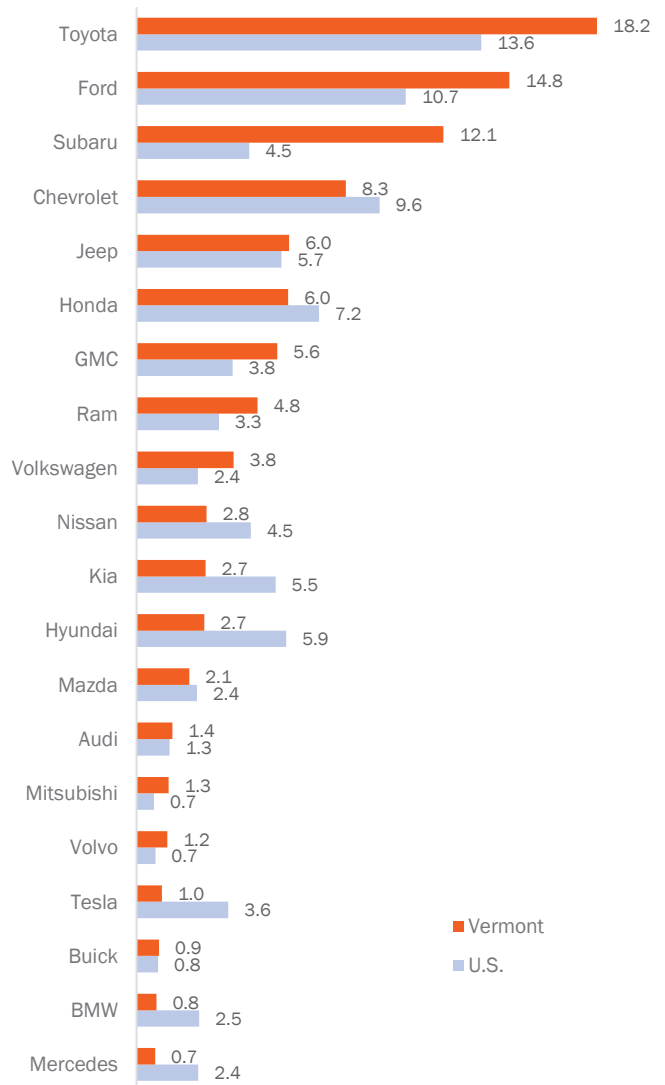


Registrations increased for Hyundai, BMW, Tesla, and Mitsubishi

Data Source: AutoCount data from Experian.  
U.S. figures estimated by Auto Outlook.

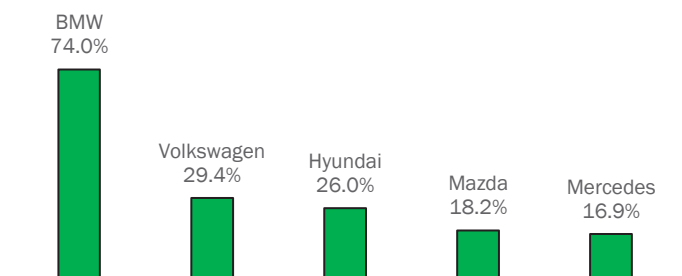


**State and U.S. Market Share - YTD '22  
(Top 20 selling brands in state)**



**Brands On the Move**

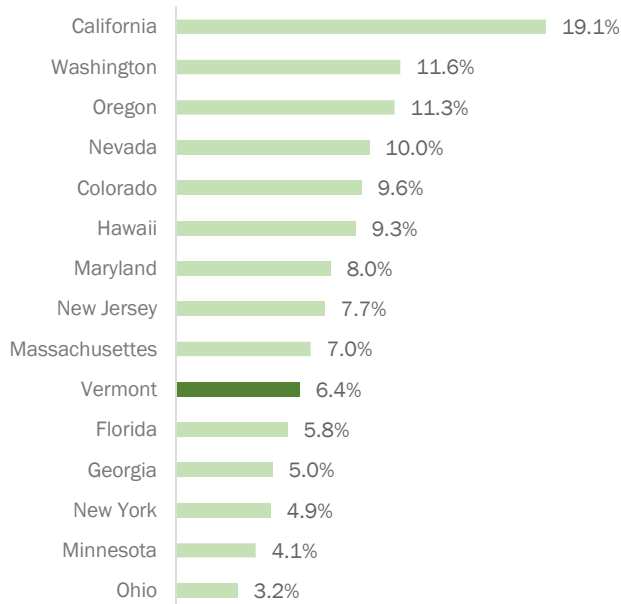
Largest % increase in registrations during past 3 months (Aug '22 thru Oct '22) vs. preceding 3 months (May '22 thru Jul '22) Among top 20 selling brands



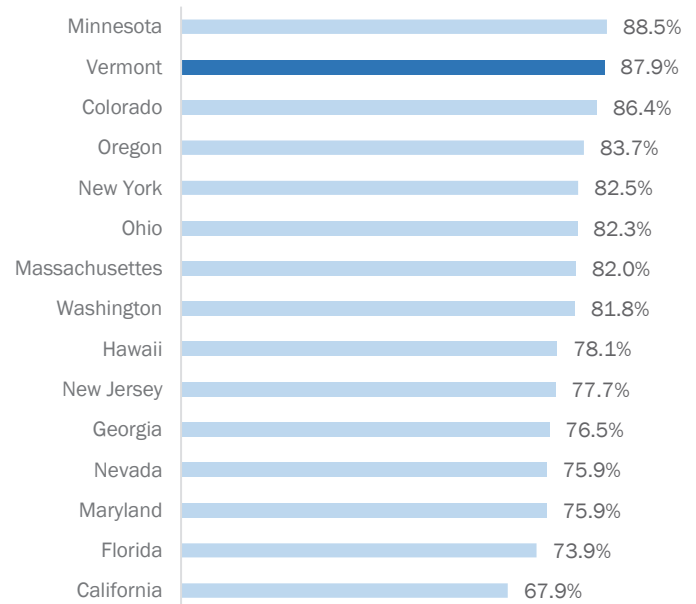
**COMPARISON OF STATE MARKETS**

The graphs below compare two primary indicators for selected state markets: combined market share for electric and plug in hybrid models and light truck market share. Vermont was ranked tenth out of the 15 markets for electric/plug in hybrid market share, and second for light truck share. Source: AutoCount data from Experian. Note: figures for some states are thru September of 2022.

**Estimated Combined Electric and Plug In Hybrid Vehicle Market Share YTD 2022 thru October**

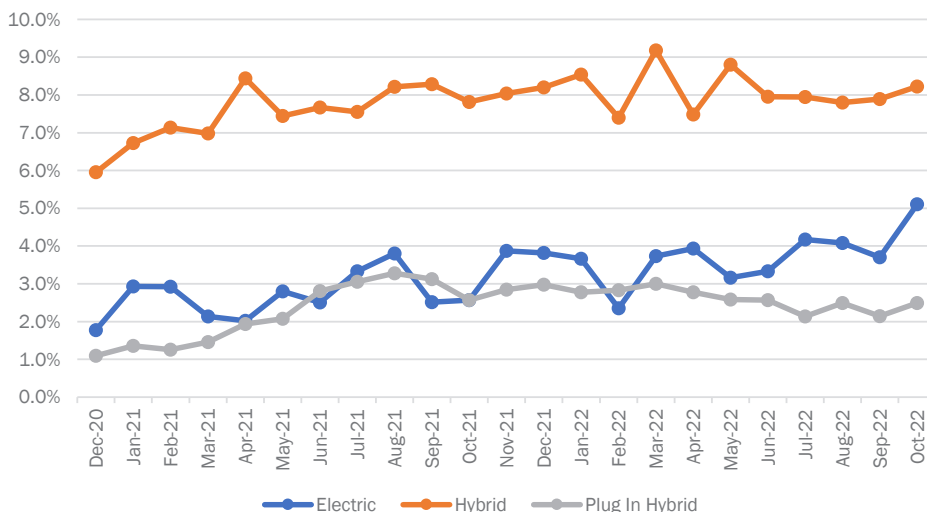


**Light Truck Market Share YTD 2022 thru October**



**HYBRID AND ELECTRIC VEHICLES**

**Estimated Alternative Powertrain Market Share (includes hybrid and electric vehicles)**



**Market Share by Engine Type (YTD '22 thru October)**

	YTD '21	YTD '22	
Hybrid	7.6%	8.1%	↑
Electric (BEV)	2.8%	3.8%	↑
Plug In Hybrid (PHEV)	2.4%	2.6%	↑

The graph above shows estimated hybrid powertrain and electric vehicle market share in the state. Registrations by powertrain for vehicles equipped with multiple engine types were estimated by Auto Outlook. The estimates are based on model registrations compiled by Experian, and engine installation rates collected from other sources.