

Toyota, BMW Lead Among Most-Shopped Non-Luxury, Luxury Auto Brands, According to Latest Kelley Blue Book Brand Watch Report

Truck Shopping Increased, Car Shopping Stabilized, SUV Shopping Leveled Off Amid Ongoing Industry Supply Challenges

IRVINE, Calif., Aug. 25, 2021 /PRNewswire/ -- Toyota dominates as the most-shopped non-luxury automotive brand while BMW remains on top among luxury brands, as revealed along with other new-vehicle shopping and consumer perception findings in the latest Kelley Blue Book Brand Watch Report for Q2 2021. In addition, amid ongoing supply-chain issues and inventory struggles throughout the auto industry, pickup truck shopping increased, traditional car shopping stabilized, and SUV shopping leveled off in the second quarter of the year.

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Kelley Blue Book's Brand Watch Report



Kelley Blue Book

features insights from a consumer perception survey among new-car shoppers

that also weaves in shopping behavior to determine how a brand or model stacks up with its segment competitors on a dozen factors key to consumers' buying decisions. Kelley Blue Book produces a separate Brand Watch Report for non-luxury and luxury brands each quarter.

"As the entire automotive industry continues to grapple with the ongoing microchip shortage and related supply chain disruptions as a fallout of the global pandemic, it's interesting to see how consumer perceptions and shopping behaviors change in some areas and how they hold steadfast in others," said Vanessa Ton, senior industry intelligence manager for Kelley Blue Book. "Top brands like Toyota and BMW have stayed at the top of shoppers' consideration lists, but interest in popular models has shifted and other brands are starting to close in. We also see that segment considerations fluctuated quite a bit among shoppers in response to inventory shortages."

Non-Luxury Brand Highlights: Toyota Most-Shopped Non-Luxury Brand, as Ford Closes the Gap; Japanese Brands Lose Shopping Consideration, with Subaru Suffering Biggest Loss; Trucks Regain Traction as SUVs Level Off, Cars and Minivans Hold Steady

According to the Q2 2021 Kelley Blue Book Brand Watch Report for non-luxury brands, inventory-constrained Toyota continues to hold onto its top spot for shopping consideration. Of all non-luxury vehicle shoppers, a full one-third considered a Toyota in Q2, slipping by one percentage point from the first quarter but still maintaining the lead. Shopping consideration also translated into sales, as Toyota sales rose 74% in the second quarter, far outpacing the industry's 50% gain and causing its market share to edge higher. For the first time, Toyota (together with its luxury sister brand Lexus) sold more vehicles in the quarter than General Motors.

Despite Toyota's most-shopped status, ongoing inventory shortages likely hampered the brand's growth in Q2. Shopping consideration for the Toyota RAV4 fell 15% from the first quarter, likely because the RAV4 and its hybrid version had the lowest inventories of all models during the second quarter. Toyota's midsize Tacoma pickup truck, also in short supply, experienced a 6% decline in consideration. However, the Toyota Camry rode the wave of growth in traditional-car sales with an 18% increase in shopping consideration, landing the sedan a spot on the Top 10 most-shopped non-luxury models for the first time since last year.

Meanwhile, Ford narrowed the gap with Toyota in the second quarter despite its own supply challenges. In the first quarter of the year, Toyota was at 34% and Ford was at 29%, but in Q2, Toyota slipped to 33% while Ford rose to 31%. Ford was one of the few brands that had higher shopping consideration in the second quarter than the first, despite production cuts and inventory shortages. The brand was lifted by rising consideration for certain models, including the full-size F-150 pickup (up 13%), the larger F-Series trucks (up 22%), Explorer (up 8%), and Mustang Mach-E. Meanwhile, Ford's crosstown domestic rival Chevrolet experienced an increase in non-luxury shopper consideration, up to 27% in Q2 from 25% in Q1. Shopping consideration for the Chevrolet Silverado 1500 pickup was up 28% from Q1, the biggest gain of any model in the industry.

Japanese non-luxury brands lost shopping consideration, with the exception of Mitsubishi which held steady. South Korean brands Hyundai and Kia held steady, as well – despite lower or stagnant shopping consideration, all had higher sales in Q2, and some set records. Subaru suffered the biggest loss in shopping consideration of any brand, falling to 13% of all shoppers (a drop of three percentage points from Q1), possibly due its extremely tight inventories caused by the chip shortage. Subaru's most popular models, the Outback and Forester, had the scantest inventories throughout the quarter and fell the most among the Top 10 most-shopped non-luxury vehicles. Shopping consideration for Forester declined 26%, while Outback was down 22%.

When examining non-luxury segments, shopping consideration for pickup trucks picked up steam once again in Q2 after taking a breather in the first quarter from previous frenzied levels. Of all non-luxury shoppers, 31% considered a truck. The return of interest in trucks may be due to strong construction and housing starts as Americans beef up home projects amidst the pandemic. Some shoppers also may consider pickups as an alternative to SUVs.

SUV consideration leveled off in Q2 after reaching new heights in Q1. Of all non-luxury shoppers, 64% considered an SUV, down from a record 67% in the first quarter. Weakened shopping consideration for compact and midsize SUVs – both very popular categories with extremely low supply – likely drove the SUV category softening. Undoubtedly SUV consideration will regain momentum as several anticipated new models hit the market soon, including Jeep's new Wagoneer and Grand Cherokee offerings, the Mazda CX-50 and the Toyota Corolla Cross.

Sales of traditional cars rose 62% in Q2, and shopping consideration for traditional cars held steady at 33% of all non-luxury shoppers. Some SUV shoppers likely looked to cars as alternatives to SUVs that were in short supply, while some used-vehicle shoppers who found empty dealership lots chose to buy a new car instead. The minivan segment held steady at 5% of all shoppers, and minivans had the lowest inventories of any segment through much of Q2.

The Top 10 most-shopped non-luxury vehicles list for Q2 represents a mix of trucks, SUVs and sedans, as well as domestics and imports. Ford and Toyota led with three vehicles each on the list, while Honda and

Subaru each had two, and Chevrolet had one.

Kelley Blue Book Brand Watch Report Q2 2021: Top 10 Most-Shopped Non-Luxury Vehicles

Rank	Vehicle Category	Make	Model
1	Full-Size Truck	Ford	F-150
2	Full-Size Truck	Chevrolet	Silverado 1500
3	Compact SUV	Honda	CR-V
4	Compact SUV	Toyota	RAV-4
5	Midsize SUV	Subaru	Outback
6	Full-Size Truck	Ford	F-250/F-350/F-450
7 (tied)	Midsize Car	Honda	Accord
7 (tied)	Midsize Truck	Toyota	Tacoma
8 (tied)	Midsize SUV	Ford	Explorer
8 (tied)	Compact SUV	Subaru	Forester
8 (tied)	Midsize Car	Toyota	Camry

Luxury Brand Highlights: BMW Most-Shopped Luxury Brand, Widens Gap with Lexus; Luxury Car Shopping Stabilizes Amid SUV Dominance; Tesla Consideration Wanes, Yet Model 3 Remains Most-Shopped Luxury Vehicle

According to the Q2 2021 Kelley Blue Book Brand Watch Report for luxury brands, BMW experienced a stellar second quarter in terms of both shopping consideration and sales. Despite the global chip shortage challenging the industry, BMW managed to outmaneuver its competitors to deliver the largest gain in shopping consideration among luxury brands while also capturing the lead in luxury vehicle sales. With a healthy second-quarter gain of three percentage points from the first quarter, BMW remains the most-shopped brand for the 12th straight quarter. Of all luxury vehicle shoppers, 23% considered a BMW. Increased shopping consideration for two sedans and two SUVs spurred along BMW's gains in Q2: the 5 series sedan increased 42% and the 3 Series sedan rose 33%, while the X5 and X3 utility vehicles increased 11% and 8%, respectively. With the forthcoming U.S. introduction of new products like the electric i4 sedan and 2 Series, BMW consideration has room to grow even further.

For luxury brand runners-up, Lexus widened its gap to winner BMW but held steady at 19% of shopping consideration, Audi gained a percentage point to tie with Lexus, and Mercedes-Benz captured 15% to take the third-most-shopped spot. The second-biggest gain in shopping consideration for Q2 went to Porsche, due to a surge in consideration for the 911, Macan and 718.

By segment, shopping consideration for luxury SUVs remained unchanged from the first to the second quarter; of luxury vehicle shoppers, 66% considered an SUV. The luxury SUV category may gain momentum with the forthcoming release of several new models this year, including the redesigned Lexus NX, the Volvo C40 and the long-awaited Infiniti QX60. While luxury cars have not experienced the dramatic decline in shopping consideration that non-luxury cars have in recent years, consideration in the category is stabilizing and slightly growing. Q2 luxury car shopping gained one percentage point to 55% of all luxury vehicle shoppers. Luxury car consideration may improve – or at least stabilize further – with the upcoming introduction of new models like the Audi A3, BMW 2 Series, Mercedes-Benz C-Class and Acura ILX.

Even though luxury car shopping eked out a gain while luxury SUV shopping held steady for Q2, utility vehicles still comprised the majority of the Top 10 most-shopped luxury vehicles. Of the Top 10, seven were SUVs and only three were cars. BMW leads among brands with four vehicles on the Top 10 list, Tesla and Buick each had two, and Lexus

and Acura each had one. While Tesla shopping consideration has waned overall in Q2, dipping a percentage point due to declining consideration for the Model 3, Model Y and Model S, the brand continues to dominate the list of most-shopped EVs and holds tight to the No. 1 spot of most-shopped luxury vehicles with the Model 3.

Kelley Blue Book Brand Watch Report Q2 2021: Top 10 Most-Shopped Luxury Vehicles

Rank	Vehicle Category	Make	Model
1	Entry Luxury H/P/E Car	Tesla	Model 3
2	Luxury Car	BMW	5 Series
3	Luxury Midsize SUV	Lexus	RX
4	Entry Luxury Car	BMW	3 Series
5	Luxury Midsize SUV	Buick	Enclave
6	Luxury Midsize SUV	BMW	X5
7	Luxury Compact H/P/E SUV	Tesla	Model Y
8	Luxury Midsize SUV	Acura	MDX
9	Luxury Subcompact	Buick	Encore
10	Luxury Compact SUV	BMW	X3

For additional information and analysis about the Q2 2021 Kelley Blue Book Brand Watch Report findings, and to access links to view the full reports, visit <https://www.coxautoinc.com/market-insights/q2-2021-kelley-blue-book-brand-watch-report-bmw-dominated-porsche-audi-accelerated-tesla-slows> for luxury brand information, and <https://www.coxautoinc.com/market-insights/q2-2021-kelley-blue-book-brand-watch-truck-shopping-picks-up-subaru-slips-ram-tops-in-important-factors/> for non-luxury brand information.

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