

Ford Claims Top Spot in Shopping Consideration, Lexus Pulls Ahead of BMW with Tesla Hot on Heels, According to Latest Kelley Blue Book Brand Watch Report

Electrification Goes Mainstream as Electrified-Vehicle Shopping Hits Another Record in Q4 2021

ATLANTA, Feb. 14, 2022 /PRNewswire/ -- When it comes to the leading automotive brands, the list of who's hot and who's not has significantly changed, according to the latest Kelley Blue Book Brand Watch™ Report for Q4 2021. The year closed out with a new leader in non-luxury brand consideration, with Ford – fueled by hot new products and more plentiful inventory – dethroning longtime leader Toyota, which previously held the top spot for nearly four years straight. Among luxury shoppers, Lexus eked past BMW as the most-considered brand, while Tesla remained hot on their heels.

The auto industry ended 2021 with some notable shifts in consumer shopping considerations and perceptions

Kelley Blue Book's Brand Watch Report



Kelley Blue Book

features data 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.

"The auto industry ended 2021 with some notable shifts in consumer shopping considerations and perceptions, with Ford and Lexus rising to take home top honors in the fourth quarter," said Vanessa Ton, senior industry intelligence manager for Kelley Blue Book. "These shifts come amid a backdrop of a year unlike any other, featuring auto manufacturers being forced to shut down production all over the world at various times due to the global computer chip shortage crisis, rising prices and other related challenges. The resulting inventory shortages have been difficult not just for automakers, but for consumers and dealers alike. However, exciting new products and increasing interest in electrified vehicles continue to breathe life into the industry and will lead the way for new-car shoppers into 2022."

Ford Tops Toyota

Popular new products and more plentiful inventory pushed the Ford brand to No. 1 in consideration among non-luxury new-car shoppers in the fourth quarter of 2021, with a full one-third considering Ford. The automaker experienced the largest quarter-to-quarter increase of any non-luxury brand to land the first-place spot – a position Ford last held in 2015. Ford's shopping consideration was driven by strength for both new and already-established models, including vehicles powered by alternative powertrains as well as traditional gas engines.

The Ford F-150 – the most-shopped vehicle for eight consecutive

quarters – enjoyed healthier supply in Q4 2021 compared to earlier in the year, helping consideration to grow 12% quarter over quarter. The electric F-150 Lightning, which launches this spring and already is sold out, also helped to boost F-150 shopping. The new Maverick pickup, which comes standard as a hybrid or with an optional gas engine, also aided Ford's shopping consideration. The Maverick has grown so popular that Ford had to pause orders while it catches up on the backlog. The electric Mustang Mach-E and popular Explorer also saw higher shopping rates in Q4 2021.

After being hit hard by the chip shortage in early summer, Ford enjoyed heftier inventory later in the year, undoubtedly aiding its ascension to the No. 1 spot for Q4 2021. Meanwhile, Toyota was hammered by the chip crisis in the fall, forcing production cuts at plants across the globe which caused extreme product shortages.

Lexus Squeaks By BMW as Tesla Gains on Both

Among luxury shoppers during the fourth quarter of 2021, Lexus eked past BMW to become the most-shopped luxury brand, a title BMW held for the past three years. Lexus won the No. 1 spot by less than a tenth of a percentage point, marking the first time in seven years that Lexus claimed top honors.

However, Tesla is hot on the heels of both Lexus and BMW among luxury shoppers, and it is moving fast toward the top. Thanks in part to growing interest in electrified vehicles, Tesla had the largest shopping consideration increase of any luxury brand in Q4 2021. Notably, that consideration also translated into sales, as Tesla beat other luxury brands in sales in 2021. The increased shopping propelled Tesla ahead of Audi and Mercedes-Benz for the first time in the Kelley Blue Book Brand Watch report after both German automakers each lost a percentage point of shopping consideration. Tesla's rapid ascent toward the top throughout 2021 is especially remarkable considering the brand ranked No. 7 among the most-shopped luxury brands just a year prior, behind the Germans and Lexus. Tesla's Model 3 was the most-shopped luxury vehicle in Q4 2021, followed by the Model Y which boasts the titles of No. 2 of all vehicles and the most-shopped luxury SUV.

Electrification Goes Mainstream

Shopping for electrified vehicles – the combined total of electric vehicles (EVs), fuel cells, hybrids and plug-in hybrids – hit a new record in Q4 2021, with 28% of all shoppers considering an electrified vehicle. A fifth of new-vehicle shoppers considered a hybrid, while 13% considered an EV. The Toyota RAV4 Hybrid, long the most-shopped electrified vehicle, broke into the Top 10 most-shopped non-luxury vehicles in Q4 2021. This marks the first time a hybrid ever has risen into the overall Top 10, signifying electrified vehicles are going mainstream.

Among hybrid vehicles on the Top 10 most-shopped electrified vehicles list, the Ford Maverick rose to No. 5 while the Ford F-150 hybrid made the list for the first time at No. 10. The Honda CR-V and Toyota Highlander were other hybrid models on the list in Q4 2021. Among EVs on the Top 10 most-shopped electrified vehicles list, Tesla continues to dominate with the Model 3 and Model Y topping the list. Yet other models are gaining traction, including the Ford Mustang Mach-E, Volkswagen ID.4 and Ford F-150 Lightning.

EV startups Rivian, Lucid and Polestar are beginning to appear on new-car shoppers' radars and are growing their numbers, albeit they still sit low on the chart. Just 2% of luxury shoppers considered Rivian and Lucid in Q4 2021, while about 1% shopped Polestar. For comparison, Jaguar was at 3%, while Alfa Romeo and Maserati sat around 1%.

For additional information and analysis about the Q4 2021 Kelley Blue Book Brand Watch Report findings, and to access links to view the full

reports, visit <https://www.coxautoinc.com/market-insights/q4-2021-kelley-blue-book-brand-watch-luxury-report/> for luxury brand information, and <https://www.coxautoinc.com/market-insights/q4-2021-kelley-blue-book-brand-watch-non-luxury-report/> for non-luxury brand information.

For more information and news from Kelley Blue Book's KBB.com, visit www.kbb.com/media/, follow us on LinkedIn at <https://www.linkedin.com/company/kelley-blue-book/>, Twitter at www.twitter.com/kelleybluebook (or @kelleybluebook), like our page on Facebook at www.facebook.com/kbb and follow us on Instagram at https://www.instagram.com/kbb_com/ (or @kbb_com).

About Kelley Blue Book (www.kbb.com)

Founded in 1926, Kelley Blue Book, *The Trusted Resource*[®], is the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides market-reflective values on its top-rated website KBB.com, including its famous Blue Book[®] Trade-In Values and Kelley Blue Book[®] Price Advisor tool, which provides a range for what consumers can reasonably expect to pay for a vehicle in their area. Car owners looking to sell immediately can also get a redeemable, transaction-ready offer with Kelley Blue BookSM Instant Cash Offer. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader[®], Dealer.com[®], Dealertrack[®], Dickinson Fleet Services, Kelley Blue Book[®], Manheim[®], NextGear Capital[®], VinSolutions[®], vAuto[®] and Xtime[®], are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. www.coxautoinc.com

SOURCE Kelley Blue Book

For further information: Brenna Buehler, 949-473-6595,
brenna.buehler@coxautoinc.com

<https://mediaroom.kbb.com/2022-02-14-Ford-Claims-Top-Spot-in-Shopping-Consideration,-Lexus-Pulls-Ahead-of-BMW-with-Tesla-Hot-on-Heels,-According-to-Latest-Kelley-Blue-Book-Brand-Watch-Report>