

Q1 2025 Summary: Auto Trends Reports

Highlights from our three Quarterly Trends Reports for Q1:2025

State of the Automotive Finance Market

Average **new vehicle loan amount** was **\$41,720** up **\$21** from Q4 2024.

Average **used vehicle loan amount** was **\$26,144** down **\$511** quarter-over-quarter.

Average **new vehicle monthly payment** increased **\$8** year-over-year, reaching **\$745**.

Average **used vehicle monthly payment** was **\$521**, down **\$3** year-over-year.

EVs reached nearly 10% of new purchases and were leased at **over 60%** (nearly 23% of all new leasing).

Automotive Market Trends

Total Light Duty Vehicles in Operation (VIO) for U.S. is **293.5M**.

Aftermarket Sweet Spot continues to grow and stands at **105.4M vehicles**.

New Registrations up significantly from prior Q1 and rising to just over **16M** (annualized).

EVs have reached a total of **4.8M vehicles** in operation (VIO). **Hybrids** increased to **10.6M**.

EV new retail market share in Q1 is **roughly the same** as prior Q1 but shows **momentum slowing**.

Automotive Consumer Trends

SUVs represent **62.81%** of new retail registrations.

Non-Luxury SUVs are **78.02%** of the market. The **Honda CR-V** is the top model with **6.42%** market share.

Exotic & luxury SUVs account for **21.91%** of the market. The **Tesla Model Y** is the top model with a **19.27%** market share.

Gen Z buyers over-index for Compact SUVs. **Gen X and Boomers** over-index for **Large SUVs**.

Non-married SUV buyers over-index for Compact CUVs. **SUV buyers with children** over-index for Large SUVs

To get background details on these highlights and more insights, download the full reports at www.experian.com/automotive/auto-quarterly-trends.

*New, retail registrations for the last 12 months.