

As Inventory Levels Recover, Loyal Customers Returning to Their Brand of Choice, J.D. Power Finds

Porsche, Lexus, Toyota, Honda and Ford Rank Highest in Respective Segments

TROY, Mich.: 25 Sept. 2024 — Perennial brand loyalty leaders including Toyota, Honda and Lexus have each been able to grow their respective shares of loyal customers amid stagnation experienced by other brands, according to the J.D. Power 2024 U.S. Automotive Brand Loyalty Study,SM released today.

“Amid ongoing inventory shortages, the most loyal customers actually stayed out of the market if they were unable to get their desired vehicle,” said **Tyson Jominy, vice president of data & analytics at J.D. Power**. “Now that inventory levels are recovering, customers are coming back. In particular, Toyota and Honda are benefitting from increased availability of hybrid vehicles, with Honda owners swapping out their gas-powered vehicles for hybrids at nearly triple the rate of the industry average. Lexus is also benefitting from strengthened residual values, which are helping drive loyalty for the brand despite premium brands as a whole experiencing a plateau this year.”

Highest-Ranking Brands

Porsche ranks highest among premium brand car owners for a third consecutive year, with a 57.5% loyalty rate. **Mercedes-Benz** (49.0%) ranks second.

Lexus ranks highest among premium brand SUV owners with a 60.2% loyalty rate. **BMW** (55.8%) ranks second.

Toyota ranks highest among mass market brand car owners for a third consecutive year, with a 62.5% loyalty rate. **Honda** (58.8%) ranks second.

Honda ranks highest among mass market brand SUV owners with a 64.2% loyalty rate. **Subaru** (62.6%) ranks second.

Ford ranks highest among truck owners for a third consecutive year, with a 65.1% loyalty rate—the highest loyalty rate in the study. Toyota (60.8%) ranks second.

The study, now in its sixth year, uses data from the Power Information Network to calculate whether an owner purchased the same brand after trading in an existing vehicle on a new vehicle. Customer loyalty is based on the percentage of vehicle owners who choose the same brand when trading in or purchasing their next vehicle. Only sales at new-vehicle franchised dealers qualify. The study includes brand loyalty across five segments: premium car; premium SUV; mass market car; mass market SUV; and truck.

The 2024 study calculations are based on transaction data from September 2023 through August 2024 and include all model years traded in.

For more information about the U.S. Automotive Brand Loyalty Study, visit <https://www.jdpower.com/business/us-automotive-brand-loyalty-study>.

See the online press release at <http://www.jdpower.com/pr-id/2024107>.

About J.D. Power

J.D. Power is a global leader in automotive data and analytics, and provides industry intelligence, consumer insights and advisory solutions to the automotive industry and selected non-automotive industries. J.D. Power leverages its extensive proprietary datasets and software capabilities combined with advanced analytics and artificial intelligence tools to help its clients optimize business performance.

J.D. Power was founded in 1968 and has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit JDPower.com/business. The J.D. Power auto-shopping tool can be found at JDPower.com.

Media Relations Contacts

Geno Effler, J.D. Power; West Coast; 714-621-6224; media.relations@jdpa.com

Shane Smith; East Coast; 424-903-3665; ssmith@pacificcommunicationsgroup.com

About J.D. Power and Advertising/Promotional Rules: <http://www.jdpower.com/business/about-us/press-release-info>

#

NOTE: One chart follows.

J.D. Power 2024 U.S. Automotive Brand Loyalty StudySM

Top Two Brands per Segment

Premium

Premium Car

Highest Ranked: Porsche (57.5%)
Mercedes-Benz (49.0%)

Premium SUV

Highest Ranked: Lexus (60.2%)
BMW (55.8%)

Mass Market

Mass Market Car

Highest Ranked: Toyota (62.5%)
Honda (58.8%)

Mass Market SUV

Highest Ranked: Honda (64.2%)
Subaru (62.6%)

Truck

Highest Ranked: Ford (65.1%)
Toyota (60.8%)

Source: J.D. Power 2024 U.S. Automotive Brand Loyalty StudySM

Charts and graphs extracted from this press release for use by the media must be accompanied by a statement identifying J.D. Power as the publisher and the study from which it originated as the source. Rankings are based on numerical scores, and not necessarily on statistical significance. No advertising or other promotional use can be made of the information in this release or J.D. Power survey results without the express prior written consent of J.D. Power.