

BMW Remains Most-Shopped Luxury Brand While Toyota Widens Lead as Most-Shopped Non-Luxury Brand, According to Latest Kelley Blue Book Reports

- Shopping for Tesla plunged in the third quarter, losing more consideration than any other luxury automotive brand as the Model Y and Model S dropped from the Top 10 most-shopped list.
- Despite ongoing inventory challenges, Toyota remains the most-shopped non-luxury automotive brand, widening its lead in the third quarter over Ford and Chevrolet.
- Shopping for traditional cars rebounded in the third quarter, returning to pre-pandemic levels among non-luxury shoppers.

ATLANTA, Nov. 16, 2022 /PRNewswire/ -- Tesla shopping plummeted while BMW maintained its stronghold as No. 1 among luxury vehicle shoppers, and Toyota widened its lead as the most-shopped non-luxury brand in America, according to the Q3 2022 Kelley Blue Book Brand Watch™ reports. Meanwhile, consideration for traditional cars rebounded to pre-pandemic levels during the third quarter of this year.



Kelley Blue Book

[Kelley Blue Book Brand Watch](#) is a consumer perception survey that also weaves in shopping behavior to determine how vehicle brands and models stack up with segment competitors when it comes to consumer shopping. Kelley Blue Book produces quarterly Brand Watch reports for non-luxury and luxury brands. A special look at electrified vehicle shopping also is included. The latest Brand Watch report included surveying both mobile and desktop users to provide an even broader view of vehicle shopping (prior to Q1 2022, the survey included results only from desktop users).

"BMW and Toyota continue to stand firm in their positions as the most-shopped luxury and non-luxury brands (respectively), and both automakers increased their lead over the competition during Q3 2022," said Vanessa Ton, senior research and market intelligence manager at Cox Automotive. "The third quarter also saw a noteworthy drop in consideration for Tesla, which could have been caused by a number of factors. Increased competition from other automakers offering more new electric vehicles, price hikes and a lack of new products all may have contributed to Tesla's considerable decline. However, we have seen Tesla's shopping numbers drop before and they always eventually rebound. It will be interesting to see if they rebound more slowly or quickly this time around."

Luxury: BMW Widened Lead as Most-Shopped Luxury Brand; Interest in Tesla Dropped Considerably in Q3

BMW widened its lead in the third quarter as the most-shopped luxury brand, with 22% of luxury shoppers considering BMW (up one percentage point from Q2 2022). BMW also dominated the Top 10 list of most-shopped luxury models with three vehicles, including the 3 Series, 5 Series and X5. Meanwhile, Lexus, Cadillac, Audi and Mercedes-Benz (in that order) ranked behind BMW as the most-

shopped luxury brands – all ahead of Tesla and all with the same percentage of shopping consideration in Q3 as they had in the previous quarter. Cadillac and Lexus have continued to battle for second place for the last three quarters, and the Cadillac Escalade remained the No. 1 most-shopped luxury vehicle for the third straight quarter. Other brands gaining consideration in Q3 include Buick, Genesis and Porsche.

Meanwhile, shopper interest in Tesla plummeted quarter over quarter. Tesla fell to sixth from fifth in the rankings of most-shopped luxury brands, with 12% of all luxury shoppers considering a Tesla – down 3 percentage points from Q2 2022 and notably the largest quarter-over-quarter loss for any luxury brand. Shopping consideration for the Model 3 sedan declined by 10% from the second quarter, and the Tesla Model Y and Model S both fell off the Top 10 most-shopped luxury vehicle list for the first time in two years.

Non-Luxury: Supply-Constrained Toyota Widened Lead Over Ford and Chevrolet

Despite having one of the lowest inventory levels in the U.S. automotive industry, Toyota widened its lead in shopping consideration over Ford and Chevrolet among non-luxury shoppers in the third quarter of this year. Of all non-luxury shoppers, 35% considered a Toyota in Q3 2022, the same percentage as the previous quarter. No. 2 Ford and No. 3 Chevrolet each dropped by 1 percentage point quarter over quarter to 30% and 29%, respectively. Toyota had strong shopping consideration for a variety of its models, most notably with quarterly growth for the RAV4 Hybrid soaring 21%. Other brands gaining consideration in Q3 include Jeep, Subaru and Volkswagen.

High Gas Prices Boost Shopping for Traditional Cars to Pre-Pandemic Levels

Shopping for traditional cars rebounded to pre-pandemic levels during Q3 2022, with 40% of all non-luxury shoppers considering a car. In comparison, less than a third considered a car one year ago. High gas prices contributed to the bounce-back, as cars typically are more fuel-efficient than their SUV and truck counterparts.

Despite the renewed interest in cars, SUVs steadily remained the most popular vehicle style, with two-thirds of all non-luxury shoppers considering an SUV. Smaller, more fuel-efficient SUVs dominated by Toyota and Honda were the most shopped, with the Honda CR-V, Toyota RAV4 and Toyota RAV4 Hybrid holding the top three spots, respectively. Meanwhile, about a third of shoppers considered a pickup truck, with the Ford F-150 returning to its top position in Q3 2022 as the most-shopped pickup.

See the Latest Kelley Blue Book Brand Watch Reports:
[Q3 2022 Kelley Blue Book Brand Watch Report: Non-Luxury](#)
[Q3 2022 Kelley Blue Book Brand Watch Report: Luxury](#)

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