

# SUVs and trucks set new record in 2024 accounting for 75% of US light vehicle sales

14/02/25

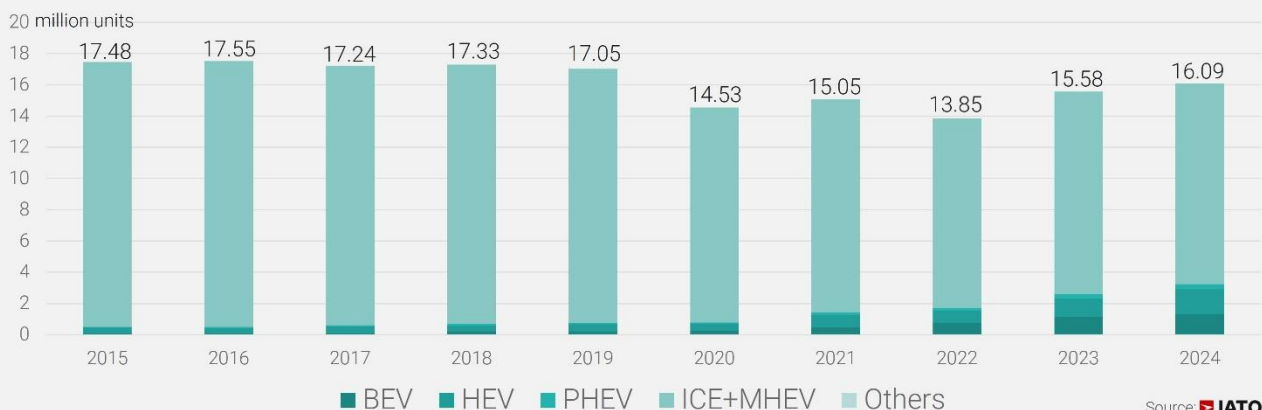
- Consumers in the United States continue to buy big vehicles.
- Total sales in the US in 2024 at their highest level since the pandemic
- BEVs and hybrids secure record market share

In 2024, the European new car market saw minimal growth; however, in contrast, the US saw encouraging progress. According to JATO Dynamics data, the industry sold 16.09 million units, up by 3.3% compared to the previous year. The market had not seen sales at this level since 2019 – the year before the onset of the COVID-19 pandemic.

Total registrations surpassed 2021 figures by one million units and exceeded 2020 levels by approximately 1.5 million. However, sales have yet to recover to the levels seen in 2019 – the year prior to the onset of the pandemic – when the market sold nearly one million more units than last year.

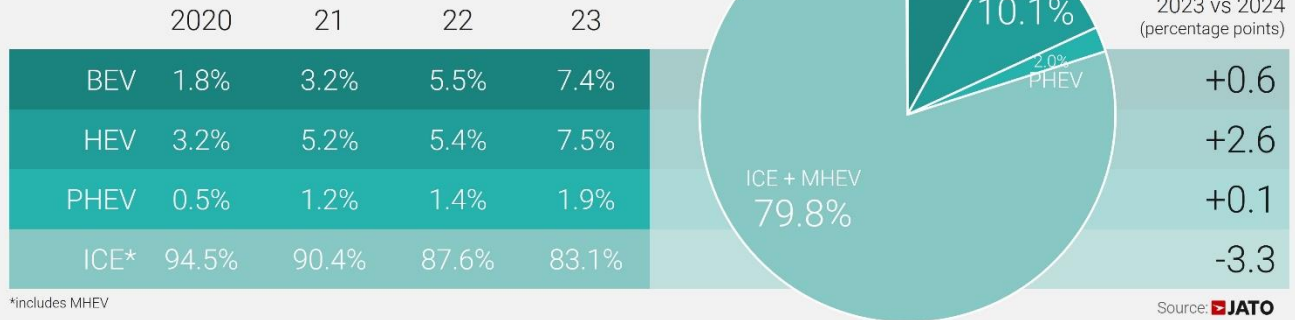
Two key factors have contributed to the positive results in the US car market: strong economic recovery in the latter half of last year and a slowdown in new vehicle price increases.

## New light vehicle sales USA by powertrain



Source: JATO

## New light vehicle sales USA Market share by powertrain

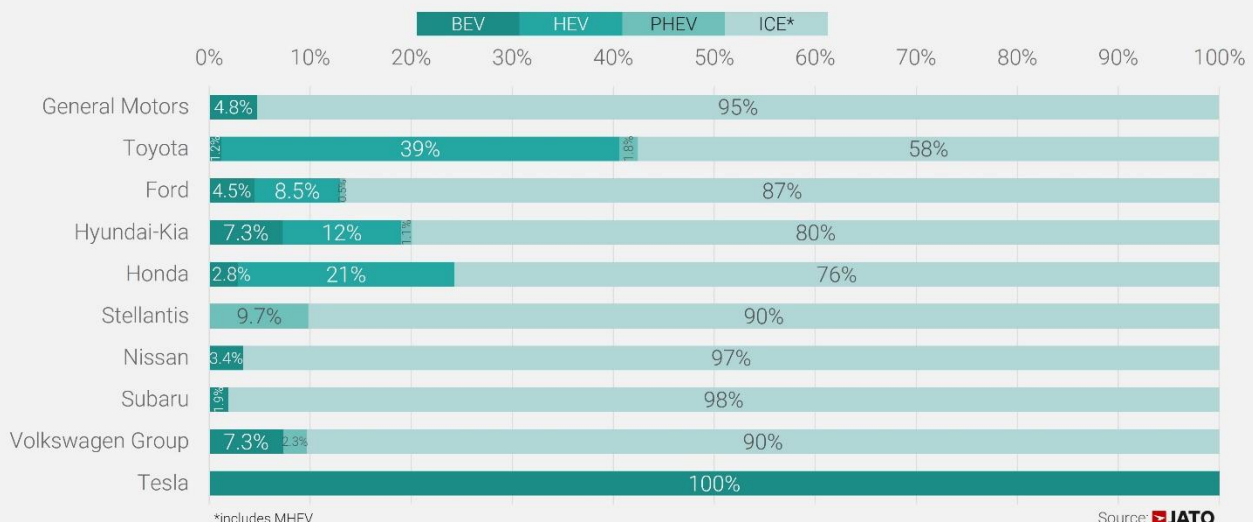


### ICEs secure lowest market share in decades

The US market has traditionally favoured petrol vehicles. However, last year, battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs) emerged as the primary drivers of growth. In 2024, internal combustion engine vehicles\* (ICEs) fell below the 80% market share threshold – a notable shift in the world's second-largest new vehicle market. ICE sales totalled 12.05 million units, down by 0.6% compared to 2023. In contrast, total sales of BEVs and PHEVs increased by 12% and 39%, respectively.

Due to an expansion in the number of models available that meet the needs of consumers, the market is seeing a shift away from traditional combustion powertrains. But, despite record sales in the electrified segment, the US continues to trail China and Europe in overall EV adoption rates.

## New light vehicle sales by powertrain in 2024. Top 10 best-selling carmakers in USA



## Americans favour SUVs and trucks

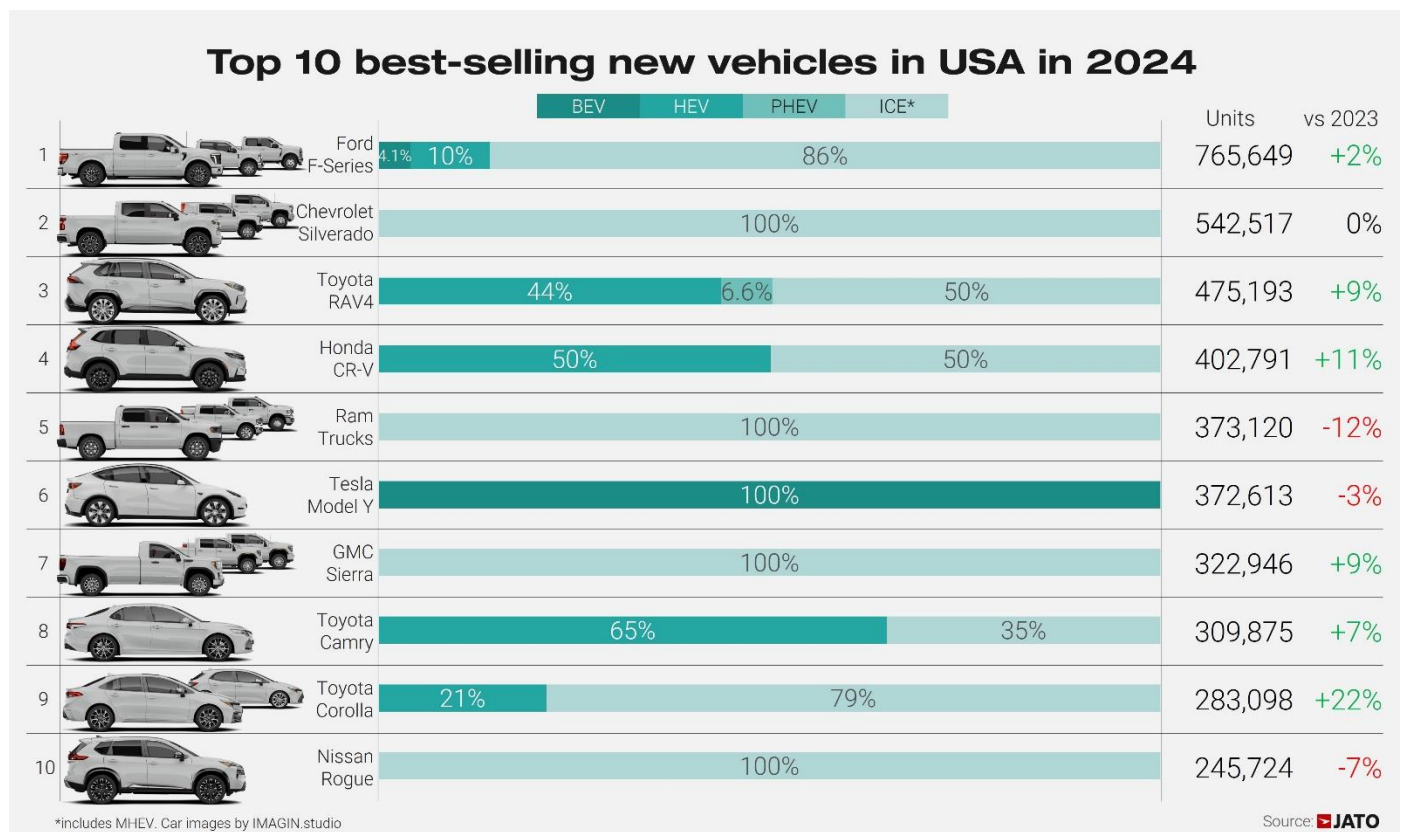
This was not the only market share record achieved in 2024. Sales of SUVs and pickup trucks reached new highs, accounting for 75% of total vehicle registrations. A decade ago, these two segments made up just half of the market. Today, they represent three out of every four new vehicles sold in America.

The SUV market was again the main source of growth for most of carmakers – a total of 9.17 million units were sold last year, a year-on-year increase of 5%. General Motors led with a 15.6% share of the market, followed by Toyota (13.3%), Hyundai-Kia (12.6%), Ford (9.6%), and Honda (9.4%) – the fastest-growing SUV brand last year, thanks mainly to strong results from the Honda CR-V, HR-V, and Pilot.

While the truck market saw a more muted increase in volume (+4%), it remained an important component in the sales mix for companies like Ford (43%), GM (36%), and Stellantis (31%). Meanwhile, the arrival of the Tesla Cybertruck made less of an impact than many would have expected, with General Motors leading in the group's ranking and the Ford F-Series leading in the model ranking.

## Honda and Chevrolet Trax on the ascent

The strong performance of the US market last year did not benefit all manufacturers equally. Honda, the Japanese carmaker, recorded the largest market share increase, rising by 0.45 percentage points to 8.8%. However, this remained well below the 9.7% share it achieved in 2021, its highest in the past decade.



## Top 25 best-selling models 2024-full year USA

			vs 2023
1	Ford F-Series	765,649	+2%
	of which... F-150	460,915	-5%
	F-250	154,558	+14%
	F-350	100,138	+12%
	Others	50,038	+18%
2	Chevrolet Silverado	542,517	0%
	Silverado 1500	344,022	-2%
	Silverado 2500	146,206	+1%
	Silverado 3500	43,052	+3%
	Others	9,237	-6%
3	Toyota RAV4	475,193	+9%
4	Honda CR-V	402,791	+11%
5	Ram Trucks	373,120	-12%
	Ram 1500	200,006	-26%
	Ram 2500	121,826	13%
	Others	51,288	11%
6	Tesla Model Y	372,613	-3%
7	GMC Sierra	322,946	+9%
	Sierra 1500	216,242	+11%
	Sierra 2500	84,179	+10%
	Others	21,332	-16%
8	Toyota Camry	309,875	+7%
9	Toyota Corolla	283,098	+22%
	Sedan	260,910	+22%
	Hatchback	22,188	+19%
10	Nissan Rogue	245,724	-7%
11	Honda Civic	242,005	+21%
	Sedan	170,080	+26%
	Hatchback	71,925	+11%
12	Jeep Grand Cherokee	216,148	-12%
	SWB	129,995	-11%
	EWB	86,153	-13%
13	Hyundai Tucson	206,126	-2%
14	Chevrolet Trax	200,689	+83%
15	Ford Explorer	194,094	+4%
16	Toyota Tacoma	192,813	-18%
17	Tesla Model 3	189,903	-10%
18	Chevrolet Equinox	189,145	-11%
19	Subaru Crosstrek	181,811	+24%
20	Subaru Forester	175,521	+15%
21	Subaru Outback	168,771	+4%
22	Honda Accord	162,723	-18%
23	Kia Sportage	161,917	+15%
24	Toyota Tundra	159,528	+27%
25	Ford Transit	152,738	+18%

Among individual models, the Chevrolet Trax, a compact SUV, saw the biggest market share gain. It ranked as the 15th best-selling vehicle in the U.S. in 2024, with 200,700 units sold.

The Ford F-Series (the family composed of the F-150, F-250, F-350, and F-450) led the market with more than 765,600 units, up by 2% compared to 2023. Growth was driven by the F-250 (+14%), while the F-150 recorded a sales decrease of 5%. Sales of the electric version of the F-Series increased by 21% but accounted for just 4% of sales across the entire F-Series range.

The Silverado Series (composed of the Silverado 1500, 2500, 3500, and 4500) held the second position in the ranking, followed by the Toyota RAV4, the 3rd best-seller in 2023. Despite its age and the upcoming arrival of the new generation, sales of the Japanese SUV increased by 9%. The Ram pickup truck range, consisting of the 1500, 2500, 3500, and 4500, saw the steepest annual decline among the top 10, losing its 4th position secured in 2023 to the Honda CR-V. In contrast, the Toyota Corolla, which includes the hatchback and sedan versions, recorded the highest increase.

\*Includes mild hybrids

## About JATO

JATO Dynamics, founded in 1984, now has representation in over 51 countries around the world. We provide precision under pressure, providing the world's most timely, accurate and up-to-date automotive information on vehicle specifications, pricing, sales and registrations for over 30 years. We offer more than just data, as we've watched the world change, and consumer mindsets alter with it we have been able to offer insights that help inform the industry. We're able to react to short-term market movements, plan for long-term developments and ultimately to meet the needs of our clients. Visit JATO at [www.jato.com](http://www.jato.com) for more information.