

Consistency Key to Retain Residual Values, J.D. Power Finds

Toyota (Mass Market) and Lexus (Premium) Earn Top Brand Awards for Fifth and Fourth Consecutive Year, Respectively

TORONTO: 2 Feb. 2024 — Manufacturers that provide consistent quality, durability and pricing across vehicle models tend to retain higher residual values, according to the J.D. Power 2024 Canada ALG Residual Value Awards, announced today. ALG is the division of J.D. Power known as the industry benchmark of automotive residual value projections. The J.D. Power Canada ALG Residual Value Awards are the automotive leading industry standard when it comes to recognizing the vehicle models that are projected to hold the highest percentage of the manufacturer's suggested retail price (MSRP) after a four-year period for mass market vehicles, and after a three-year period for premium vehicles.

"Although Toyota and GM have a broad lineup and are high-volume producers, the consistency throughout their models has garnered higher residual values," said **Danny Battaglia, managing director of ALG customer success at J.D. Power**. "Not only do these manufacturers have broad appeal vehicles high in the rankings, but they also have specialized vehicles, such as off-road, at the top as well. Continued consistency with quality, durability and pricing produces high demand which retains residual values."

The J.D. Power 2024 Canada ALG Residual Value Awards are a vital consideration for vehicle shoppers when assessing the total cost of ownership for a particular vehicle whether the vehicle is financed, leased or purchased with cash. This year's recipients have shown strong forecasted value in their competitive segments in the Canadian market for the mass market and premium segments.

For model-year 2024, 15 different brands earned awards in 28 segments. The award process consists of evaluating 298 model lines through analysis of used-vehicle performance, brand outlook and product competitiveness. Eligibility for a brand award requires a manufacturer to have model entries in at least four different segments. To account for differences across trim levels, model averages are weighted based on percentage share relative to the entire model line.

Residual Value Awards

Lexus and **Toyota** are the top brand -level performers for 2024. **Toyota** has the most model-level awards with nine. Model award recipients include:

- Toyota: **Corolla, Camry, 4Runner, Sequoia, Grand Highlander, RAV4, Tundra, Tacoma** and **Sienna**
- Lexus: **IS** and **LX**
- Audi: **A3** and **Q3**
- Chevrolet: **Corvette** and **Silverado 3500 HD**
- Mercedes-Benz: **AMG GT 4-door Coupe** and **GLB**
- Subaru: **WRX** and **Crosstrek**
- Nissan: **Z**
- BMW: **5 Series**
- Hyundai: **Kona**
- Land Rover: **Range Rover Velar**
- Acura: **MDX**
- Honda: **Passport**

- Ford: **F-150 Lightning**
- Cadillac: **LYRIQ**
- GMC: **Savana**

Noteworthy is Audi having both the A3 and Q3 topping two luxury segments this year. Subaru's WRX has won in the sporty car segment for nine consecutive years and the Toyota Tundra has topped the large light-duty pickup segment since the first year of these awards in 2009.

Numerous variables affect the actual residual value of a vehicle over a multi-year lease term. Examples include mileage, quality/reliability, options and feature sets and macroeconomic environment. Since these factors need to be considered in order to accurately forecast residual values, the more granularity and greater the understanding of the effect of each variable, the better equipped manufacturers and lenders are able to maximize profitability. The combination of J.D. Power insights and data with the deep experience of ALG in residual values allows for even more accurate end-of-lease forecasting capabilities.

To view the online press release, please visit <http://www.jdpower.com/pr-id/2024007>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 50 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](https://www.jdpower.com/business). The J.D. Power auto shopping tool can be found at [JDPower.com](https://www.jdpower.com).

Media Relations Contacts

Gal Wilder, NATIONAL Public Relations; Toronto; 647-259-3261, gwilder@national.ca
Geno Effler, J.D. Power; West Coast; 714-621-6224; media.relations@jdpa.com

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NOTE: Three charts follow.

J.D. Power 2024 Canada ALG Residual Value AwardsSM

Top Make-Level Performers

Mass Market: **Toyota**

Premium: **Lexus**

Top Model per Segment

Passenger Car Segments

Compact Car

Toyota Corolla

Compact Premium Car

Lexus IS

Compact Premium Sporty Car

Nissan Z

Small Premium Car

Audi A3

Midsize Car

Toyota Camry

Midsize Premium Car

BMW 5 Series

Midsize Premium Sporty Car

Chevrolet Corvette

Large Premium Car

Mercedes-Benz AMG GT 4-door Coupe

Sporty Car

Subaru WRX

Source: J.D. Power 2024 Canada ALG Residual Value AwardsSM

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Top Model per Segment

Utility Vehicle Segments

Micro SUV Hyundai Kona	Small SUV Subaru Crosstrek
Small Premium SUV Audi Q3	Compact SUV Toyota RAV4
Compact Premium SUV Mercedes-Benz GLB	Midsize SUV 2-Row Seating Honda Passport
Midsize Premium SUV 2-Row Seating Land Rover Range Rover Velar	Midsize SUV 3-Row Seating Toyota Grand Highlander
Midsize Premium SUV 3-Row Seating Acura MDX	Large SUV Toyota Sequoia
Large Premium SUV Lexus LX	Off-Road Utility Vehicle Toyota 4Runner

Source: J.D. Power 2024 Canada ALG Residual Value AwardsSM

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Top Model per Segment

Electric, Pickup and Van Segments

Mass Market Electric Vehicle

Ford F-150 Lightning

Premium Electric Vehicle

Cadillac LYRIQ

Large Heavy-Duty Pickup

Chevrolet Silverado 3500 HD

Large Light-Duty Pickup

Toyota Tundra

Midsize Pickup

Toyota Tacoma

Commercial Van

GMC Savana

Minivan

Toyota Sienna

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