

Toyota Canada Inc. and GM Canada Top 2023 Canada ALG Residual Value Awards Again, J.D. Power Finds

Toyota (Mass Market) and Lexus (Premium) Named Top Make-Level Performers for Second Consecutive Year

TORONTO: 1 Feb. 2023 — For a second consecutive year, Toyota and Lexus are the top make-level performing brands in their respective segments, according to the J.D. Power 2023 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 leasing industry standard when it comes to recognizing the vehicle segments 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.

"Lexus continues its solid, consistent performance and has a reputation for long term durability and quality which has always had a positive contribution to residual values," **said Eric Lyman, vice president of ALG.** "Historically, Toyota was the producer of fuel-efficient passenger cars and has now migrated into what are utility vehicles and trucks. Toyota's success during the past 10 years in those categories has been consistent year after year, and it's reflected in its residual values, as well."

The 2023 J.D. Power 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 2023, 15 different brands won awards in 29 segments. The award process consists of evaluating 272 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.

Model-Level Residual Value Awards

Toyota has the most model-level awards with seven. **GMC** and **Lexus** each have three awards. The brands with multiple awards are:

- Toyota: **Camry, Venza, Highlander, 4Runner, Tundra, Corolla Cross** and **Sienna**
- GMC: **Yukon, Canyon** and **Savana**
- Lexus: **IS, LX** and **UX**
- Cadillac: **CT5, LYRIQ**
- Chevrolet: **Corvette, Silverado 2500 HD**
- Kia: **Rio, EV6**
- Mercedes-Benz: **A-Class, AMG GT 4-Door**

Noteworthy is the Cadillac LYRIQ winning the premium EV segment award, in its inaugural year, against Mercedes-Benz. Nissan's all-new Z also wins an award in the premium compact sport car segment.

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 taken into account 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/2023008>.

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).

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NOTE: Three charts follow.

J.D. Power 2023 Canada ALG Residual Value AwardsSM

Top Make-Level Performers

Mass Market: **Toyota**

Premium: **Lexus**

Top Model per Segment

Passenger Car Segments

Compact

Volkswagen GTI

Premium Midsize

Cadillac CT5

Midsize

Toyota Camry

Premium Midsize Sportscar

Chevrolet Corvette

Premium Compact

Lexus IS

Small

Kia Rio

Premium Compact Sportscar

Nissan Z

Small Premium

Mercedes-Benz A-Class

Premium Fullsize

Mercedes-Benz AMG GT 4-door

Sportscar

Subaru WRX

Source: J.D. Power 2023 Canada ALG Residual Value AwardsSM

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Top Model per Segment

Utility Vehicle Segments

Compact Utility

Buick Envision

Premium Compact Utility

Porsche Macan

Fullsize Utility

GMC Yukon

Premium Fullsize Utility

Lexus LX

Micro Utility

Hyundai Kona

Premium Midsize Utility 2-Row Seating

Land Rover Range Rover Velar

Midsize Utility 2-Row Seating

Toyota Venza

Premium Midsize Utility 3-Row Seating

Acura MDX

Midsize Utility 3-Row Seating

Toyota Highlander

Premium Small Utility

Lexus UX

Off-Road Utility

Toyota 4Runner

Small Utility

Toyota Corolla Cross

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Top Model per Segment

Electric, Pickup and Van Segments

Mass Market Electric

Kia EV6

Premium Electric

Cadillac LYRIQ

Fullsize Heavy Duty Pickup

Chevrolet Silverado 2500 HD

Fullsize Light Duty Pickup

Toyota Tundra

Midsize Pickup

GMC Canyon

Commercial Van

GMC Savana

Minivan

Toyota Sienna

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