2024 Top Vehicles

Top Searched Vehicles

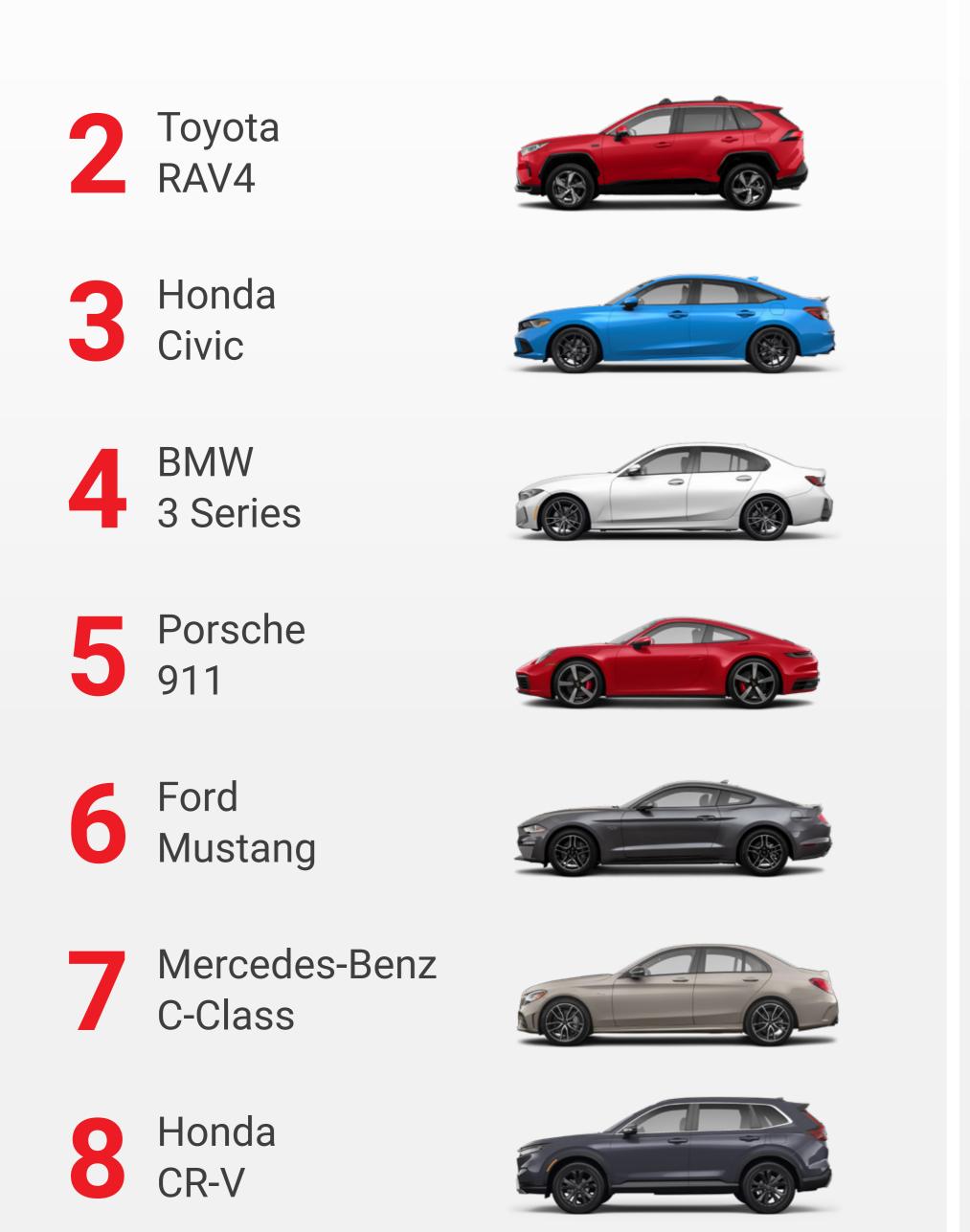
Based on AutoTrader national search data from hundreds of thousands of vehicles on the marketplace.

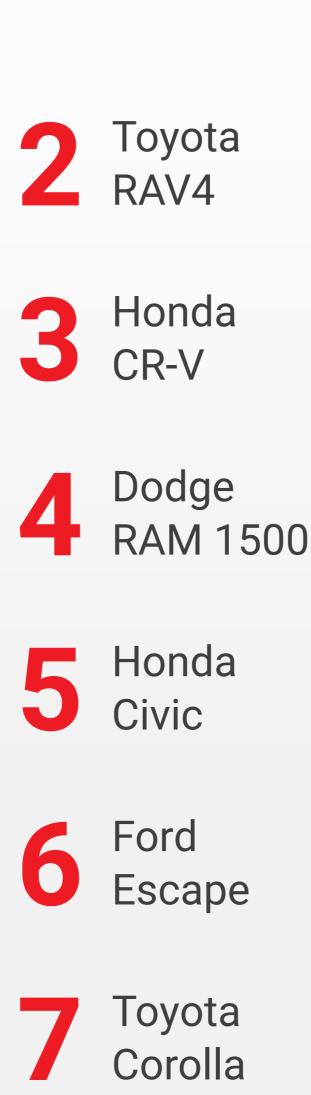
Top Sold Vehicles

Based on site analytics from AutoTrader using Canadian search and sold by proxy delist data.



Ford F-150























Top Searched Models by Region

Number one models from coast to coast.



Ford F-150

British Columbia Alberta Manitoba Ontario A

a Saskatchewan Atlantic Provinces

Honda Civic Quebec

Vehicle Purchase Intent Remains Steady In 2024

AutoTrader's August 2024 research shows stable vehicle purchase intent among Canadians, with 27% planning to buy in the next six months, up slightly from 2023. While high interest rates and inventory shortages have eased, 84% of buyers cite high vehicle prices as a key factor influencing decisions. Despite economic concerns, Canadians remain active in the market, with significant cross-shopping between new and used vehicles.

SUV Search Interest Accelerates,

but Cars Maintain Strong Appeal

SUVs continue to gain momentum with Canadian shoppers, making up 40% of vehicle searches and half of the Top Sold list, supported by a 43% increase in inventory. Cars still hold a strong 49% share of searches, appealing to budget-conscious buyers, while trucks face declining sales despite stable interest and growing inventory. This shift highlights a preference for versatile, fuel-efficient options like SUVs.

40%

of vehicle searches in Canada are SUVs

49%

of vehicle searches in Canada are Cars

Searches for EVs Rise, but Purchase Intent Declines for Second Consecutive Year

Interest in EVs continues to grow, with EV searches rising 9% year-over-year in 2024 to account for 8% of all vehicle searches. However, actual consideration for EVs has declined for a second year, with only 46% of non-EV owners open to purchasing one, down from 56% in 2023. Barriers like range limitations, charging infrastructure, and high costs persist, prompting some automakers to scale back EV plans despite strong interest in brands like Tesla, Ford and Audi.

46% (-10%)

of non Electric Vehicle (EV) owners are open to purchasing one for their next vehicle, down from 56% in 2023

+9% YoY

EV searches rose 9% year-over-year in 2024, accounting for 8% of all vehicle searches

Source: AutoTrader Electric Vehicle (EV) Study, April 2024.

Rising Interest in Hybrids as an Alternative

While purchase intent for EVs has slowed, interest in hybrids is growing, with 62% of EV intenders considering HEVs and 60% looking at PHEVs. Both HEVs and PHEVs now see higher consideration rates than BEVs, at 50%.

LIG-INH

62%

of EV intenders considering HEVs

60% of EV intenders considering PHEVs

The Role of Incentives in EV Adoption

Regional incentives are key to driving EV interest, with British Columbia and Quebec leading EV searches at 11% and 10%, respectively. Quebec's \$7,000 rebate has spurred short-term demand, prompting automakers to prioritize EV inventory for the province. However, this demand may shift as the rebate decreases and phases out by 2027.

IDE TEMPERAT

21°C

450r

2024 Saw Record-Breaking New Vehicle Inventory Levels

New vehicle inventory in Canada rebounded strongly in 2024, with listings on AutoTrader.ca up 25% year-over-year, surpassing pre-pandemic levels by 2%. In contrast, used vehicle inventory saw a slight decline due to pandemic-era production disruptions and reduced vehicle sales during that time.

Advancements in Automotive Technology

The automotive industry is rapidly transforming, driven by advancements like AI-powered features, including driver assistance systems, facial recognition, and natural language personal assistants, making vehicles more intuitive and personalized. Sustainability is also a focus, with automakers adopting recycled materials and preparing for innovative EV debuts in 2025. While solid-state batteries promise a major breakthrough in range and charging efficiency, their arrival is still years away, with lithium-ion technology continuing to improve in the meantime.

Analysis was performed based on site analytics from AutoTrader using Canadian search and sold by proxy delist data from January 1 to October 21, 2024. Year-over-year analysis was based on data from January 2022 to October 2024. AutoTrader uses delistings as a proxy for sales by analyzing the movement of inventory listings on the site. AutoTrader commissions independent third-party research to understand Canadian car shopping habits amongst both car intenders and past purchasers. Throughout the year, AutoTrader also surveyed its users to maintain a pulse of car shopping behaviours over the course of 2024.