

Hawaii Auto Outlook™

Sponsored by: Hawaii Automobile Dealers Association

FORECAST

State New Vehicle Market Predicted to Decline Slightly in 2026

Below is a list of six primary questions and answers regarding the Hawaii new retail light vehicle market.

How did the Hawaii market perform in 2025?

State new light vehicle registrations increased 3.7% from 2024 to 2025, an improvement from the 3.2% decline in 2024.

What is the outlook for 2026?

Registrations for all of this year are predicted to approach 46,000 units and decline a slim 1.8% from 2025 (see graph below).

What are the key factors impacting new vehicle sales this year?

Transaction prices nearing \$50,000 make new vehicle purchases a stretch for many consumers. Additionally, tariffs will almost certainly lead to rising vehicle prices, the labor market is weakening, and household incomes are barely keeping pace with inflation. However, the news isn't entirely bleak. The average age of vehicles on the road is at a record high, partly due to postponed purchases since the pandemic (see page 3). This resulting pent-up demand, coupled with the prospects of lower interest rates, should limit any potential decline in sales this year.

Which brands posted gains during all of 2025?

State new retail registrations for Rivian, GMC, Hyundai, Ford, Ram, Audi, Acura, and Mercedes-Benz increased by more than 6% last year (see page 4).

Based on a comparison to U.S. market share, which brands are strong performers in the Hawaii market?

The analysis on page 5 compares actual registrations in the state for each of the top 30 selling brands to a calculated target. The target equals state registrations required for the brand to attain the same state market share as in the Nation. Actual registrations significantly exceeded target for Toyota, Honda, Tesla, Lexus, and Nissan.

What are trends in the alternative powertrain vehicle market?

BEV market share declined slightly from 14.0% in 2024 to 13.8% last year (see page 2). Hybrid vehicle registrations increased 53.2% from 2024 to 2025 and market share reached 16.7%.

Five Key facts for Hawaii New Vehicle Market



1. State market was up 3.7% in 2025. U.S. improved 3.3%
2. Total registrations exceeded 46,700 last year, well below the recent high of 54,592 in 2021.
3. Toyota, Honda, Ford, Tesla, Nissan, Kia, and Hyundai were market share leaders (see page 4).
4. Hybrid vehicles accounted for more than 25% of Toyota, Honda, Lexus, and Kia registrations last year (see page 6).
5. Toyota Tacoma, Toyota RAV4, and Tesla Model Y were top three sellers in state market. Ford F-Series and Nissan Kicks had large percentage increases from '24 to '25 (see page 5).

Forecast for State New Retail Light Vehicle Registrations



The graph above shows annual new retail light vehicle registrations from 2023 to 2025, and Auto Outlook's projection for 2026. Historical data sourced from Experian Automotive.

Market Summary

	2024 Annual	2025 Annual	% Chg. '24 to '25	Mkt. Share 2025
TOTAL	45,079	46,753	3.7%	
Car	10,018	9,284	-7.3%	19.9%
Light Truck	35,061	37,469	6.9%	80.1%
Domestic	10,787	11,240	4.2%	24.0%
European	3,959	4,077	3.0%	8.7%
Japanese	25,926	26,498	2.2%	56.7%
Other Asian	4,407	4,938	12.0%	10.6%

Domestics consist of vehicles sold by GM, Ford, Stellantis (excluding Alfa Romeo and FIAT), Tesla, Rivian, and Lucid. Other Asian includes Genesis, Hyundai, Kia, and VinFast. Data sourced from Experian Automotive.

KEY TRENDS IN HAWAII NEW VEHICLE MARKET



STATE MARKET VS. U.S.

**% Change In
New Retail Market
2025 vs. 2024**

**Hawaii
UP 3.7%**

**U.S.
UP 3.3%**

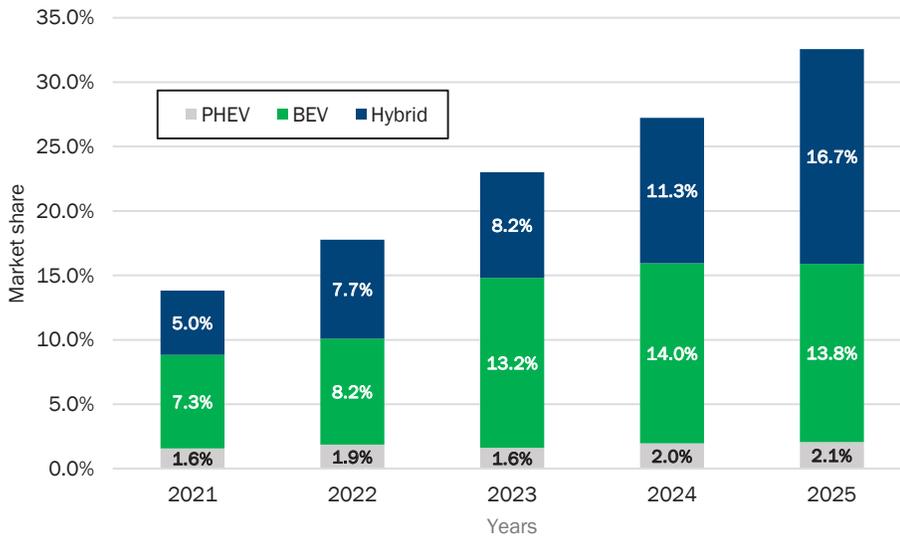
New retail light vehicle registrations in Hawaii increased 3.7% from 2024 to 2025, just above the 3.3% improvement in the Nation.

Data sourced from Experian Automotive.



ALTERNATIVE POWERTRAIN MARKET

Share of Industry Registrations for Alternative Powertrain Vehicles



Registrations			
	2024	2025	% chg.
Hybrid	5,092	7,801	53.2%
Electric (BEV)	6,301	6,467	2.6%
Plug In Hybrid (PHEV)	886	963	8.7%

Market Share			
	2024	2025	Chg.
Hybrid	11.3%	16.7%	5.4
Electric (BEV)	14.0%	13.8%	-0.2
Plug In Hybrid (PHEV)	2.0%	2.1%	0.1

The graph and tables above show annual alternative powertrain registrations and market share. As shown on the graph, combined market share for BEV, Hybrids, and PHEVs have increased in each of the past four years. Hybrid vehicle registrations increased 53.2% last year and market share reached 16.7%. BEV market share declined slightly from 2024 to 2025. Data sourced from Experian Automotive.

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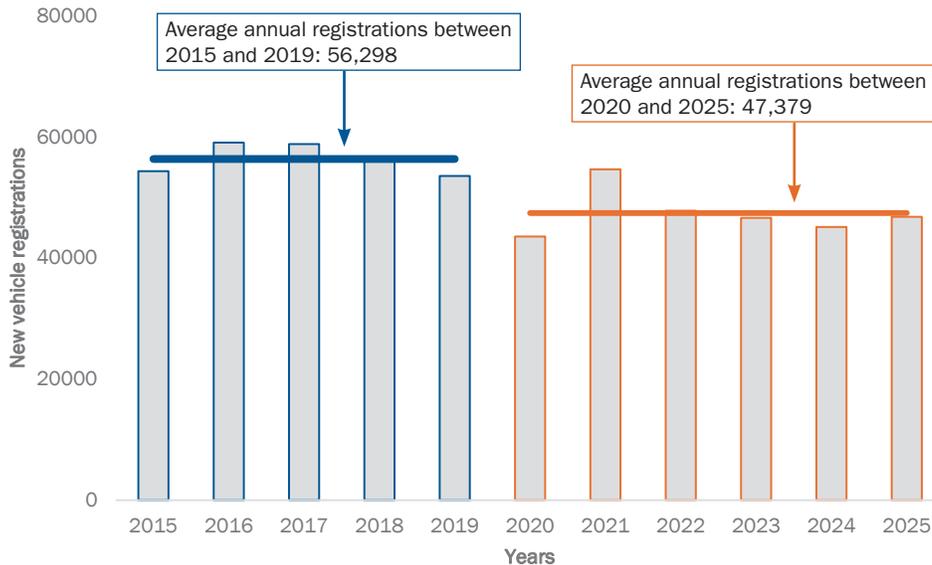
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KEY TRENDS IN HAWAII NEW VEHICLE MARKET



LONG TERM RESULTS

Annual New Retail Light Vehicle Registrations in State Market - 2015 thru 2025



Data sourced from Experian Automotive.

The graph on the left shows annual new retail light vehicle registrations from 2015 thru 2025. The grey bars show the actual totals in each year. The blue line represents average registrations between 2015 and 2019 and the orange line is the average between 2020 and 2025. The pandemic and subsequent supply chain issues in 2022 clearly took a toll on the market. Average registrations between 2020 and 2025 were 47,379 units, well below the previous five year average of 56,298. Postponed purchases that accrued during the past six years should provide some support for the market in 2026.



COUNTY MARKETS

Observations and Key Facts

The table on the right provides a summary of each of Hawaii's four retail light vehicle markets. The table is divided into four sections. Market Summary shows total new retail light vehicle registrations in 2024 and 2025. The second and third sections show Light Truck and Domestic Brand market share. The fourth section shows market share figures for the top 10 selling light vehicle brands in the state. The top rated county in each category is shaded.

Data sourced from Experian Automotive.

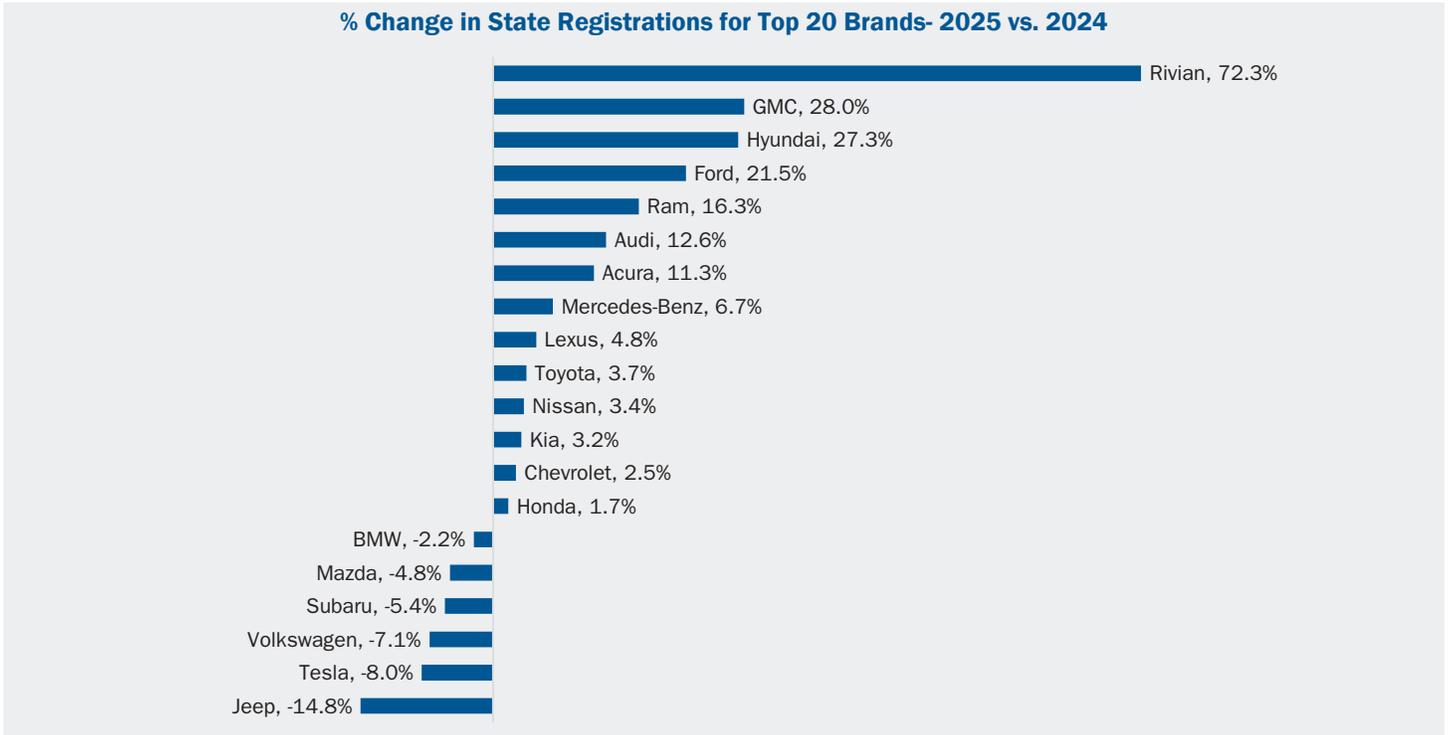
New Vehicle Markets Summary				
	Hawaii	Kauai	MauI	Oahu
Market Summary				
2024 Annual	6571	2113	5349	31045
2025 Annual	6717	2264	5413	32359
Percent change	2.2%	7.1%	1.2%	4.2%
Light Truck Market Share				
2024 Annual	82.3%	88.9%	83.8%	75.0%
2025 Annual	86.4%	89.8%	85.5%	77.3%
Change (share points)	4.0	0.9	1.7	2.3
Domestic Brand Market Share				
2024 Annual	22.9%	28.4%	26.3%	23.4%
2025 Annual	24.9%	27.3%	23.8%	23.7%
Change (share points)	2.0	-1.1	-2.4	0.2
Market Share for Top 10 Selling Brands In State - 2025				
Toyota	29.4%	33.1%	27.7%	26.9%
Honda	10.2%	9.1%	13.4%	12.9%
Ford	12.0%	12.6%	9.2%	6.1%
Tesla	2.0%	2.3%	3.7%	9.0%
Nissan	5.5%	6.0%	5.6%	6.2%
Kia	8.3%	9.2%	5.6%	4.7%
Hyundai	5.0%	4.2%	3.1%	5.1%
Subaru	11.1%	7.0%	4.9%	2.7%
Chevrolet	5.6%	5.6%	4.2%	3.8%
Lexus	1.0%	1.2%	4.3%	4.8%

BRANDS AND MODELS



WINNERS AND LOSERS

The graph below shows the percent change in new retail light vehicle registrations from 2024 to 2025 for the top 20 selling brands in the state. Eight brands had increases of greater than 6% last year: Rivian, GMC, Hyundai, Ford, Ram, Audi, Acura, and Mercedes-Benz. Data for all brands are shown on page 8.

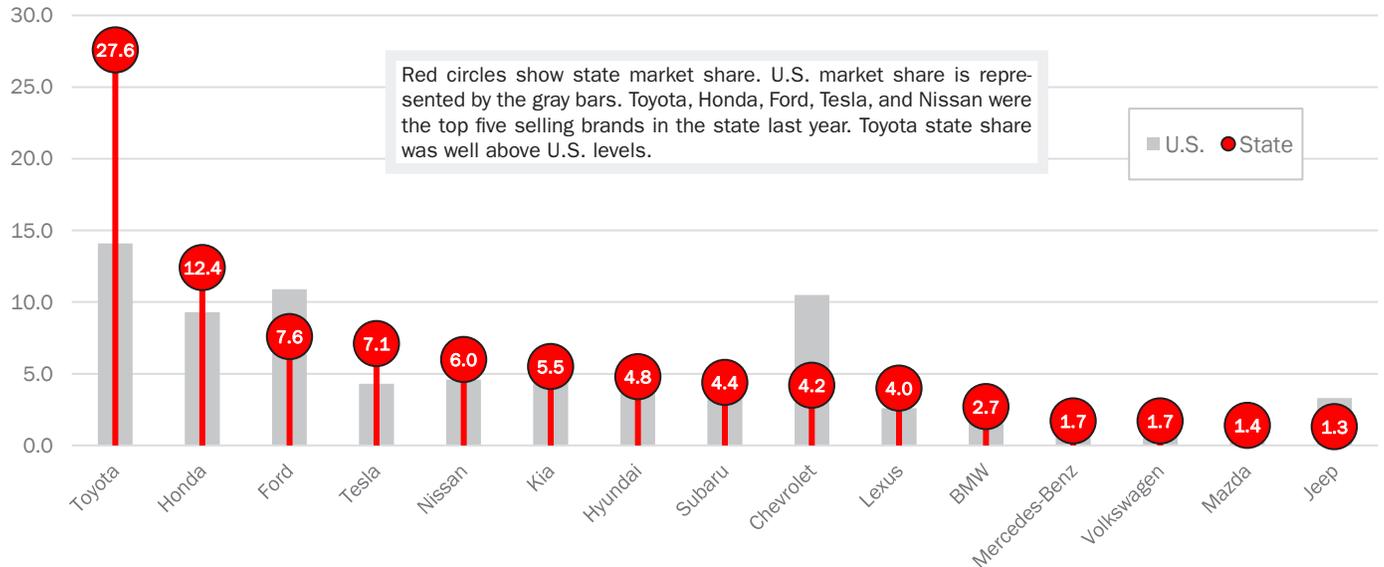


Data sourced from Experian Automotive.



TOP SELLING BRANDS

Hawaii and U.S. Market Shares for Top 15 Brands in State - 2025



Data sourced from Experian Automotive.

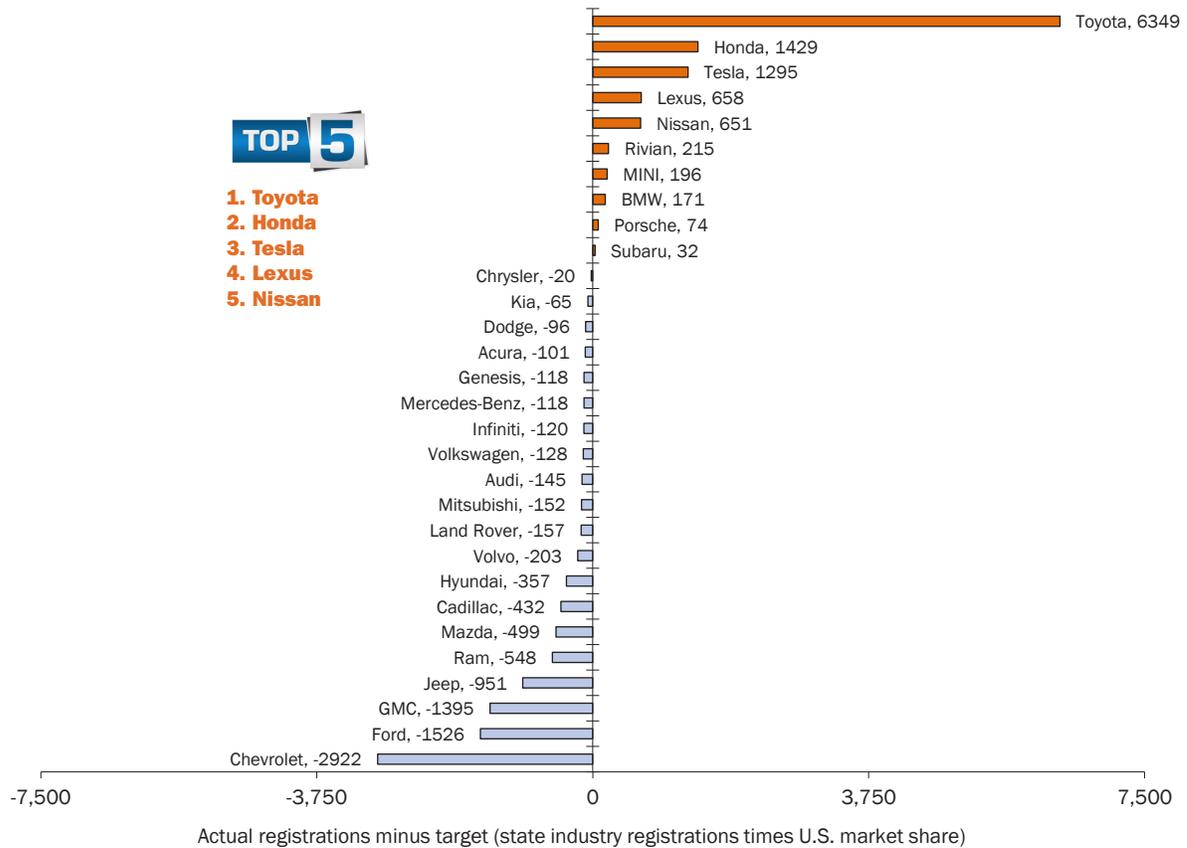
BRANDS AND MODELS



BRAND SALES PERFORMANCE

The graph below provides an indicator of brands that are popular in Hawaii (relative to the National standard), and those that are not. Here's how it works: For the top 30 selling brands, each brand's share of the U.S. market is multiplied by industry retail registrations in the state during 2025. This yields a "target" for the state market. Target registrations are subtracted from actual registrations to derive the measurement of sales performance. Brands at the top of the graph (i.e., Toyota, Honda, Tesla, Lexus, and Nissan) are relatively strong sellers in the state, with actual registrations exceeding calculated targets by large margins. For instance, Toyota registrations exceeded the target by 6,349 units.

Hawaii Retail Market Performance based on registrations during 2025
Actual registrations minus target (state industry registrations times U.S. market share)



TOP 5

1. Toyota
2. Honda
3. Tesla
4. Lexus
5. Nissan

Data sourced from Experian Automotive.



TOP SELLING MODELS

Top 20 Selling Models during 2025 - Market Share and % Change in Registrations vs. 2024

Rank	Model	State Share %	% chg. '24 to '25	Rank	Model	State Share %	% chg. '24 to '25
1	Toyota Tacoma	7.1	-0.5	11	Honda HR-V	2.0	-11.9
2	Toyota RAV4	5.5	27.5	12	Nissan Frontier	1.6	9.1
3	Tesla Model Y	4.4	-13.1	13	Toyota Camry	1.6	-31.2
4	Toyota 4Runner	3.8	-4.1	14	Chevrolet Silverado	1.5	-6.7
5	Toyota Corolla	3.6	8.6	15	Subaru Forester	1.4	0.5
6	Honda CR-V	3.3	10.9	16	Toyota Sienna	1.4	19.1
7	Honda Civic	2.5	-4.0	17	Nissan Kicks	1.3	45.9
8	Tesla Model 3	2.0	5.9	18	Ford Maverick	1.2	10.9
9	Subaru Crosstrek	2.0	4.7	19	Honda Odyssey	1.2	4.1
10	Ford F-Series	2.0	46.8	20	Lexus NX	1.2	-6.4

Table on the left presents the top 20 selling models in the state in 2025. Share of industry registrations and the percent change versus 2024 are also shown. Models with the five largest percentage increase are shaded blue.

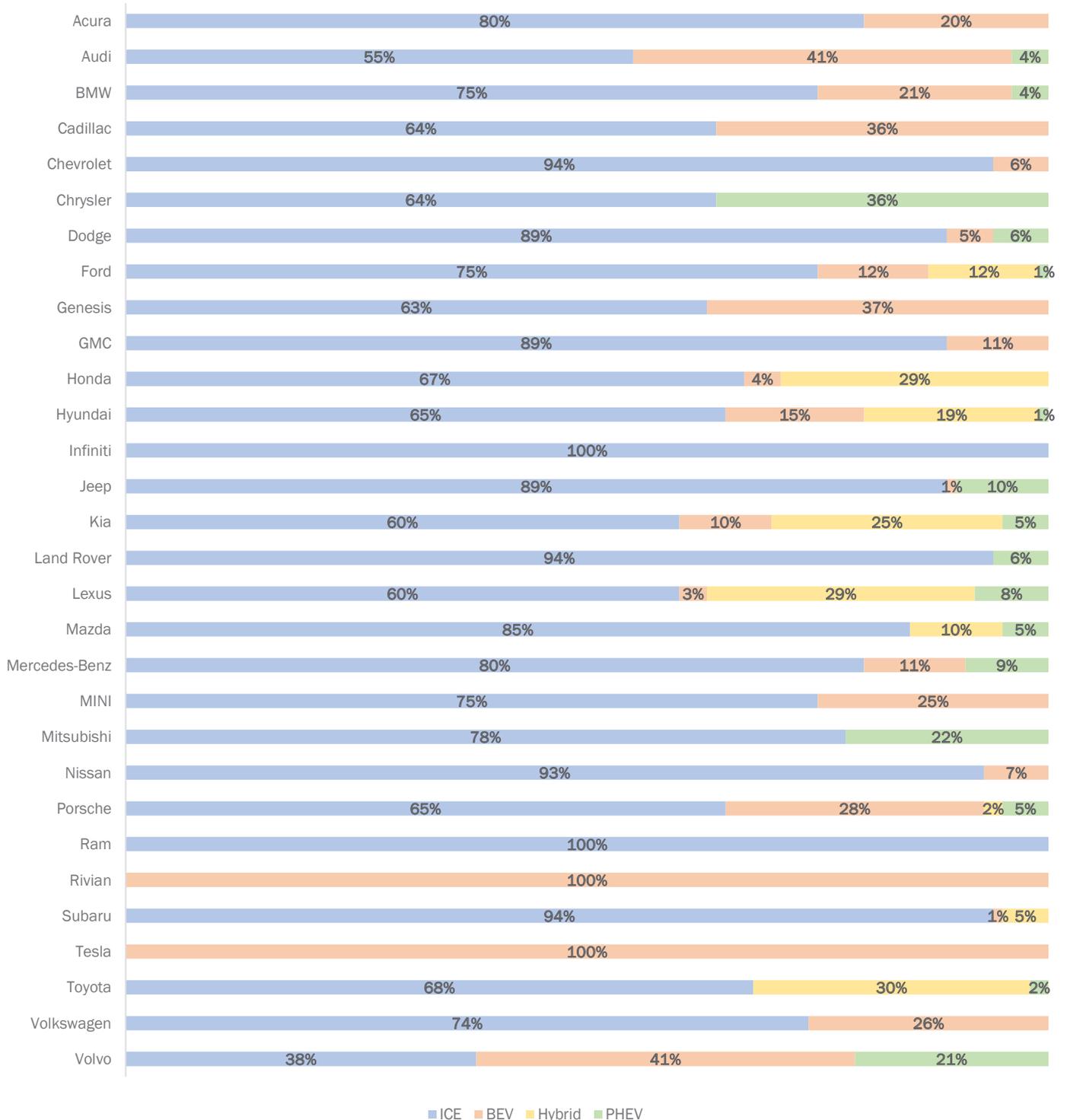
Data sourced from Experian Automotive.

BRANDS AND MODELS



POWERTRAIN MARKET SHARES

Share of Brand Registrations by Type of Powertrain - 2025 (top 30 brands)



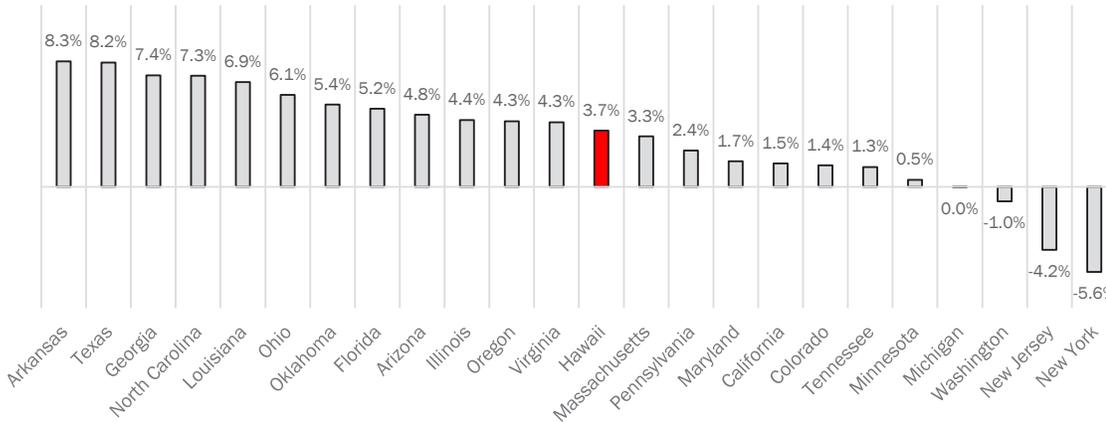
The graph above shows the breakdown of new vehicle registrations by powertrain type for each of the top 30 selling brands in the state during 2025. Data sourced from Experian Automotive.

COMPARISON OF STATE MARKETS



INDUSTRY RESULTS IN 2025

Percent Change in New Retail Light Vehicle Registrations - 2025 vs. 2024



The graph on the left shows the percent change in new retail light vehicle registrations from 2024 to 2025 in 24 selected states. Hawaii registrations increased 3.7% from 2024 to 2025, about average compared to other markets. The Arkansas market improved by 8.3% and the National market was up 3.3%.

Data sourced from Experian Automotive.



POWERTRAIN MARKET SHARES

Market Share by Powertrain Type in 24 Selected State Markets - 2025 Annual

Rank	ICE		Hybrid		BEV		PHEV	
	Area	% share						
1	Louisiana	88.8	Washington	21.0	California	22.7	Colorado	5.0
2	Arkansas	87.4	California	20.8	Colorado	19.6	Oregon	3.9
3	Oklahoma	86.5	Oregon	19.2	Washington	17.9	California	3.7
4	Tennessee	82.3	Maryland	17.7	Oregon	14.2	Washington	3.1
5	Ohio	81.6	Virginia	17.4	Hawaii	13.8	New York	2.9
6	Texas	81.0	Hawaii	16.7	New Jersey	10.8	Massachusetts	2.8
7	Michigan	80.4	Arizona	15.5	Florida	10.2	New Jersey	2.6
8	New York	79.5	Massachusetts	15.3	Arizona	9.8	Maryland	2.3
9	Pennsylvania	79.4	North Carolina	15.3	Maryland	9.5	Hawaii	2.1
10	Minnesota	78.1	Minnesota	14.3	Massachusetts	9.4	Michigan	2.1
11	Georgia	77.7	Illinois	14.1	Georgia	8.4	Virginia	1.9
12	Illinois	76.4	Pennsylvania	13.8	Illinois	7.8	Pennsylvania	1.9
13	Florida	76.2	Colorado	13.7	Virginia	7.8	Minnesota	1.8
14	North Carolina	76.0	Georgia	12.8	North Carolina	7.3	Illinois	1.7
15	New Jersey	75.7	Ohio	12.2	Michigan	6.9	Florida	1.6
16	Arizona	73.2	Florida	12.0	Texas	6.9	Arizona	1.5
17	Virginia	72.9	Tennessee	11.6	New York	6.7	North Carolina	1.4
18	Massachusetts	72.5	Texas	11.1	Minnesota	5.8	Ohio	1.4
19	Maryland	70.5	New Jersey	10.9	Tennessee	5.2	Georgia	1.1
20	Hawaii	67.4	New York	10.9	Pennsylvania	4.9	Texas	1.0
21	Oregon	62.7	Michigan	10.6	Ohio	4.8	Tennessee	0.9
22	Colorado	61.7	Oklahoma	10.0	Oklahoma	2.9	Arkansas	0.6
23	Washington	58.0	Arkansas	9.9	Louisiana	2.3	Oklahoma	0.6
24	California	52.8	Louisiana	8.4	Arkansas	2.1	Louisiana	0.5

The table above shows percent market share by powertrain type (internal combustion, hybrids, battery electric, and plug in hybrids) for 24 selected state markets during 2025. Data sourced from Experian Automotive.

Brand Registrations Report						
Hawaii New Retail Car and Light Truck Registrations						
	Annual Totals					
	Registrations			Market Share (%)		
	2024	2025	% change	2024	2025	Change
TOTAL	45,079	46,753	3.7			
Cars	10,018	9,284	-7.3	22.2	19.9	-2.3
Light Trucks	35,061	37,469	6.9	77.8	80.1	2.3
Domestic Brands	10,787	11,240	4.2	23.9	24.0	0.1
European Brands	3,959	4,077	3.0	8.8	8.7	-0.1
Japanese Brands	25,926	26,498	2.2	57.5	56.7	-0.8
Other Asian Brands	4,407	4,938	12.0	9.8	10.6	0.8
Acura	284	316	11.3	0.6	0.7	0.1
Audi	309	348	12.6	0.7	0.7	0.0
BMW	1,297	1,269	-2.2	2.9	2.7	-0.2
Buick	71	13	-81.7	0.2	0.0	-0.2
Cadillac	93	129	38.7	0.2	0.3	0.1
Chevrolet	1,926	1,975	2.5	4.3	4.2	-0.1
Chrysler	111	107	-3.6	0.2	0.2	0.0
Dodge	184	97	-47.3	0.4	0.2	-0.2
Ford	2,928	3,558	21.5	6.5	7.6	1.1
Genesis	148	119	-19.6	0.3	0.3	0.0
GMC	446	571	28.0	1.0	1.2	0.2
Honda	5,701	5,798	1.7	12.6	12.4	-0.2
Hyundai	1,759	2,240	27.3	3.9	4.8	0.9
Infiniti	75	40	-46.7	0.2	0.1	-0.1
Jeep	690	588	-14.8	1.5	1.3	-0.2
Kia	2,500	2,579	3.2	5.5	5.5	0.0
Land Rover	126	124	-1.6	0.3	0.3	0.0
Lexus	1,789	1,875	4.8	4.0	4.0	0.0
Lincoln	76	16	-78.9	0.2	0.0	-0.2
Mazda	686	653	-4.8	1.5	1.4	-0.1
Mercedes-Benz	766	817	6.7	1.7	1.7	0.0
MINI	222	283	27.5	0.5	0.6	0.1
Mitsubishi	55	41	-25.5	0.1	0.1	0.0
Nissan	2,713	2,806	3.4	6.0	6.0	0.0
Porsche	210	286	36.2	0.5	0.6	0.1
Ram	473	550	16.3	1.0	1.2	0.2
Rivian	188	324	72.3	0.4	0.7	0.3
Subaru	2,164	2,048	-5.4	4.8	4.4	-0.4
Tesla	3,598	3,311	-8.0	8.0	7.1	-0.9
Toyota	12,459	12,921	3.7	27.6	27.6	0.0
Volkswagen	848	788	-7.1	1.9	1.7	-0.2
Volvo	104	116	11.5	0.2	0.2	0.0
Other	80	47	-41.3	0.2	0.1	-0.1

Data sourced from Experian Automotive. Other Asian Brands includes Genesis, Hyundai, Kia, and VinFast.

The table shows new retail light vehicle (car and light truck) registrations in the Hawaii market. Figures are shown for Vehicle registrations are recorded based on when the vehicle title information is processed, which occurs after the vehicle is sold.