

**2024 U.S. ALG Residual Value Awards Highlight Continued Excellence and Attention to Detail**

Lexus (Premium) and Honda (Mass Market) Again Receive Top Brand Awards

**TROY, Mich.: 16 Nov. 2023** — As new- and used-vehicle prices continue to rise, the resale (or residual) value of those vehicles has never been more important to consumers, according to the J.D. Power 2024 U.S. ALG Residual Value Awards,<sup>SM</sup> released today. For a fourth consecutive year, Lexus receives the brand award for best premium brand, while Honda receives the award for best mass market brand for a third consecutive year. Three marques—Honda, Lexus and Toyota—were each recognized with four model segment winners.

“The continued strength of Lexus and Honda underscores an attention to detail and a unique strategy in terms of product planning and management,” said **Kristen Lanzavecchia, director of customer success at ALG**, the division of J.D. Power recognized as the industry benchmark of automotive residual value projections. “Overall, these brands took a measured approach in their freshening of products, trim levels and powertrains, resulting in higher residual performance and better long-term value for their customers.”

The more balanced strategy specific to trim levels by Lexus and Honda is underpinned by entry-level vehicles that offered heightened product value. In terms of powertrains, Honda and Lexus were more conservative in their offerings of full electric vehicles, providing a wider range of options—including traditional gas-powered, hybrid and plug-in hybrid variants.

For model year 2024, 15 different brands receive awards in 28 segments, which is two more brand recipients than a year ago. The 2024 award process consisted of evaluating 293 models through analysis of used-vehicle performance, brand outlook and product competitiveness. Eligibility for a brand award requires a manufacturer to have model line entries in at least four different vehicle segments. To account for differences across trim levels, model averages are sales weighted based on percentage share relative to the entire model line. For a segment to qualify for an award, at least four different brands must be included. This year, the small car segment car has only three model lines, so it does not qualify to have a segment recipient.

**Model-Level Residual Value Awards**

**Honda, Lexus and Toyota** each receive four model-level awards. Model award recipients include:

- Honda: **Civic, Accord, CR-V and Passport**
- Lexus: **IS, NX, LX and RX**
- Toyota: **GR Supra, Tundra, Tacoma and Sienna**
- Chevrolet: **Corvette and Trax**
- Subaru: **WRX and Crosstrek**
- Land Rover: **Discovery and Range Rover Evoque**
- Jeep: **Wagoneer and Wrangler**
- Acura: **Integra**
- Ford: **F-150 Lightning**
- GMC: **Sierra 3500 HD**
- Jaguar: **XF**

- Kia: **Telluride**
- Mercedes-Benz: **AMG GT 4-door Coupe**
- Ram: **ProMaster**
- Tesla: **Model Y**

The U.S. ALG Residual Value Awards are the automotive industry standard in recognizing vehicle models projected to hold the highest percentage of their manufacturer's suggested retail price following a three-year period of ownership. This value retention is a key variable in the lease cost of a vehicle, underscoring an automaker's success in the areas of long-term quality and design, as well as the overall desirability of automotive brands and their models.

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, weather 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 to be 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.

See the online press release at <http://www.jdpower.com/pr-id/2023165>.

#### **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 2024 U.S. ALG Residual Value Awards<sup>SM</sup>

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## Top Make-Level Performers

Mass Market: **Honda**

Premium: **Lexus**

## Top Model per Segment

*Passenger Car Segments*

Compact Car

**Honda Civic**

Compact Premium Car

**Lexus IS**

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Compact Premium Sporty Car

**Toyota GR Supra**

Small Premium Car

**Acura Integra**

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Midsize Car

**Honda Accord**

Midsize Premium Car

**Jaguar XF**

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Midsize Premium Sporty Car

**Chevrolet Corvette**

Large Premium Car

**Mercedes-Benz AMG GT 4-door Coupe**

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Sporty Car

**Subaru WRX**

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Source: J.D. Power 2024 U.S. ALG Residual Value Awards<sup>SM</sup>

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## Top Model per Segment *Utility Vehicle Segments*

Micro SUV Chevrolet Trax	Small SUV Subaru Crosstrek
Small Premium SUV Land Rover Range Rover Evoque	Compact SUV Honda CR-V
Compact Premium SUV Lexus NX	Midsize SUV 2-Row Seating Honda Passport
Midsize Premium SUV 2-Row Seating Lexus RX	Midsize SUV 3-Row Seating Kia Telluride
Midsize Premium SUV 3-Row Seating Land Rover Discovery	Large SUV Jeep Wagoneer
Large Premium SUV Lexus LX	Off-Road Utility Vehicle Jeep Wrangler

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## Top Model per Segment

*Electric, Pickup and Van Segments*

Mass Market Electric Vehicle

Ford F-150 Lightning

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Premium Electric Vehicle

Tesla Model Y

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Large Heavy Duty Pickup

GMC Sierra 3500 HD

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Large Light Duty Pickup

Toyota Tundra

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Midsize Pickup

Toyota Tacoma

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Commercial Van

Ram ProMaster

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Midsize Van

Toyota Sienna

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