S&P Global Mobility Recognizes 28th Annual Automotive Loyalty Awards Winners; General Motors, Tesla and Lincoln Nautilus take Top Awards for Loyalty in 2023

Acura and Mitsubishi win first awards, while Tesla repeats in several categories

SOUTHFIELD, Mich., Feb. 26, 2024 /PRNewswire/ -- S&P Global Mobility today announced the winners of its 28th annual Automotive Loyalty Awards, recognizing General Motors as the winner of its 'Overall Loyalty to Manufacturer' award and Tesla for 'Overall Loyalty to Make.' In a new addition to the awards for 2024, the Lincoln Nautilus was recognized in the 'Overall Loyalty to Model.' category.

S&P Global Mobility today announced the winners of its 28th annual Automotive Loyalty Awards

Tracking consumer buying activity from January-December 2023, the industry is showing continued signs of recovery, as both retail sales and loyalty increased year-over-year.

"The last few years have shown us that customers are becoming more comfortable to consider and purchase a new vehicle outside their preferred brand," said Joe LaFeir, President, Automotive Insights, S&P Global Mobility. "However, concerted efforts from OEMs to improve retention through unique marketing initiatives, alongside improving inventory levels and great new products, are resulting in a stabilizing of loyalty levels, after several years of decline."

Steady increases in inventory levels yielded a positive impact to industry loyalty levels for the first time since 2019, according to the S&P Global Mobility analysis. Overall brand loyalty was at 51.0% in 2023, an increase of 0.8 percentage points (PPTs) compared to 2022 levels of 50.2%.

General Motors' win for the 'Overall Loyalty to Manufacturer' category marks its ninth consecutive award and 20th out of the last 28th years. High migration patterns across its four brands, in addition to a heavy sport-utility and pickup lineup, led to strong loyalty gains for the manufacturer throughout 2023.

Tesla's popularity in the BEV sector helped the brand to success in both the loyalty and conquest space. For 2023, the Tesla brand scored repeat wins for 'Overall Loyalty to Make', 'Highest Conquest Percentage', "Alternative Powertrain Loyalty to Make' and 'Ethnic Market Loyalty to Make.' The popularity of both the Model 3 and Model Y among current owners, along with the brand's ability to attract many ICE customers to the BEV space, contributed to Tesla's multiple awards for the second year in a row.

In this year's Loyalty Awards, S&P Global Mobility added a new award to acknowledge a single model's leadership in model level retention, with the "Overall Loyalty to Model" award. The Lincoln Nautilus was recognized in this new category as the winner following its back-to-back recognition in 2022 and 2023 for the 'Luxury Mid-Size Utility' segment award. In 2023, more than 42% of Nautilus owners returning to market for their next vehicle chose another Nautilus during calendar year 2023.

"These awards truly exemplify the industry's competitiveness and desire to improve customer retention. The awards reflect substantial fact-based analysis, which allows us to understand and determine conquest and loyalty rates, while providing guidance to OEM marketers and their agency partners to help improve loyalty programs and customer retention," said Vince Palomarez, product management associate director, Loyalty, at S&P Global Mobility.

Multiple brands were recognized in this year's awards for their achievements in loyalty for the first time. Acura was the winner in the 'Most Improved Make Loyalty' category, due to a healthy increase in available inventory for the brand in 2023 compared to the previous year. Nissan was awarded 'the Overall Loyalty to Dealer' award, as more than 37% of the brands' owners returning to market acquired their next vehicle from the same dealer.

The launch of the redesigned Outlander PHEV propelled Mitsubishi to win 'Most Improved Alternative Powertrain Loyalty to Make' award, recognizing a brand's improvement in its ability to retain an owner to both the brand and either a BEV or hybrid powertrain.

A complete list of 2023 award winners follows:

MANUFACTURER AND MAKE LOYALTY AWARDS	**WINNER**
Overall Loyalty to Manufacturer	General Motors*
Overall Loyalty to Make	Tesla*
Overall Loyalty to Model (new award for 2023)	Lincoln Nautilus
Ethnic Market Loyalty to Make	Tesla*
Most Improved Make Loyalty	Acura
Overall Loyalty to Dealer	Nissan
Highest Conquest Percentage	Tesla*
Alternative Powertrain Loyalty to Make	Tesla*
Most Improved Alternative Powertrain Loyalty to Make	Mitsubishi
SEGMENT MODEL LOYALTY AWARDS	**WINNER**
Small Utility	Nissan Rogue
Mid-Size Utility	Jeep Grand Cherokee
Full-Size Utility	Ford Expedition
Mid-Size Pickup	Ford Maverick
Light-Duty Pickup	Ford F-Series*
Heavy-Duty Pickup	GMC Sierra 2500/3500
Van	Chrysler Pacifica
Sports Car	Dodge Challenger*
Small Car	Chevrolet Bolt*
Large Car	Honda Accord
Luxury Small Utility	Lincoln Corsair
Luxury Mid-Size Utility	Lincoln Nautilus*
Luxury Full-Size Utility	Land Rover Range Rover*
Luxury Sports Car	Porsche 911
Luxury Small Car	Cadillac CT5
Luxury Mid-Size Car	Lexus ES*
Luxury Full-Size Car	Mercedes-Benz S-Class*

*Note: *Asterisk denotes a repeat winner from the 2022 awards.*

Loyalty Awards Methodology
The S&P Global Mobility Loyalty Awards are the industry's only fact-based awards and reflect an analysis of 12.6 million new retail vehicle registrations in the U.S. during the 2023 calendar year. Loyalty is determined when a household that owns a new vehicle returns to market and acquires another new vehicle of the same make, model or manufacturer. The newly acquired vehicle may be either a replacement or an addition to the household fleet.

S&P Global Mobility has been tracking automotive loyalty for 28 years. Major automakers and their marketing partners rely on these data and analyses to make informed decisions related to customer purchasing behavior, including conquest and retention. For more information, please visit this link.

About S&P Global Mobility

At S&P Global Mobility, we provide invaluable insights derived from unmatched automotive data, enabling our customers to anticipate change and make decisions with conviction. Our expertise helps them to optimize their businesses, reach the right consumers, and shape the future of mobility. We open the door to automotive innovation, revealing the buying patterns of today and helping customers plan for the emerging technologies of tomorrow.

S&P Global Mobility is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit www.spglobal.com/mobility.

Media Contact:
Michelle Culver
S&P Global Mobility
248.342.6211
Michelle.culver@spglobal.com

SOURCE S&P Global Mobility

---

https://press.spglobal.com/2024-02-26-S-P-Global-Mobility-Recognizes-28th-Annual-Automotive-Loyalty-Awards-Winners-General-Motors,-Tesla-and-Lincoln-Nautilus-take-Top-Awards-for-Loyalty-in-2023