



Toyota Motor Corp. has four segment-leading vehicles in inaugural We Predict Deepview™ True Cost Report

Honda ranks best for lowest service costs among non-premium brands; Acura and Lexus lead premium brands

Ann Arbor, Michigan – May 18, 2021 – Honda North America’s vehicles have the lowest average actual service and warranty costs for non-premium brands and are tied with Toyota Motor Corp.’s Lexus brand among premium brands, according to the inaugural We Predict Deepview™ True Cost Report. We Predict shared the report’s results during a webinar hosted by the Automotive Press Association (APA) today.

Deepview True Cost is the first report of its kind to measure service and warranty costs compiled from actual service records. The report measures money spent by owners and manufacturers of 2021 model-year vehicles after three months on the road. It reveals which brands and models across 21 segments, including electric vehicles (EVs), have the lowest service costs.

Toyota Motor Corp. leads all automotive manufacturers with four vehicles at the top of their respective segments for the lowest service and warranty costs.

Honda ranks best among non-premium brands—with \$21 in service and warranty costs—the lowest total during the first three months on the road. Acura and Lexus lead premium brands, tied with the lowest service and warranty costs of \$30. The average true cost among non-premium brands after three months on the road is \$42, while the premium brand average is \$84.

“We’re excited to launch this first report that is based on millions of actual service records, rather than on customer-reported problems,” said James Davies, We Predict founder and CEO. “Vehicles that have low service and warranty costs at three months tend to have low costs at three years. Our predictive analytics show that problems incurred in the first three months of service often indicate how the vehicle will perform over its lifecycle. Vehicle quality doesn’t get better with age.”

Actual service costs per vehicle for the first three months of ownership range broadly from \$4 to \$401. Davies notes the true cost at three months on the road are multiplied by 15 at 36 months, on average, and 20 times by five years in service.

“Take the dollar figure for any model and multiply it by the number of those vehicles on the road, and then add those up for each vehicle within a brand and it very quickly grows to millions of dollars,” Davies said.

The report finds higher service and warranty costs don’t necessarily mean more problems. A vehicle can have fewer problems than others in its segment, but higher overall costs based on the nature of components repaired or replaced, as well as parts and labor expenses.

“As expected, parts for some of the luxury import brands are more expensive than parts for non-premium vehicles,” said Renee Stephens, vice president of North American operations for We Predict. “But it’s not just parts that can drive costs up. Some vehicles are simply more challenging to repair. A \$50 part that takes several hours to replace can result in a repair bill in the hundreds of dollars.”

Award-Winning Models

Toyota Motor Corp.’s four segment leaders are: Lexus GX (midsize premium SUV); Lexus LC (compact premium sporty car); Lexus UX (compact premium SUV); and Toyota Sequoia (large SUV).

Honda North America, Nissan Motor Corp. and Ford Motor Company each have three segment-leading vehicles. Honda North America vehicles that lead their segments are the Acura ILX (compact premium car), Honda Accord (midsize car) and Honda Civic (compact car). Nissan’s highest-ranked vehicles include the Infiniti QX80 (large premium SUV), Nissan Murano (midsize SUV) and Nissan NV200 (commercial). Ford’s segment leaders are the Ford Ecosport (compact SUV), Ford F-250 (large heavy-duty pickup) and Ford Ranger (midsize pickup).

General Motors Co., Hyundai Motor Company and Stellantis each have two segment-leading models. General Motors’ award-winning models are the Chevrolet Bolt (non-premium electric vehicle) and Spark (small car). Hyundai’s top models are the Genesis G80 (midsize premium car) and Kia Sedona (midsize van). Stellantis models that top their segments are the Chrysler 300 (large car) and Ram 1500 (large pickup).

Also ranking highest in their segments are the Audi e-tron (premium electric vehicle) and BMW 8 Series (midsize premium sporty car).

Report Highlights

Other key findings in the report include:

- Repairs represent 77 percent of service visits in the first three months, while only 8 percent of service is for maintenance.
- Premium vehicle repair costs in the first three months on the road average \$69, more than double the \$33 average for non-premium vehicles.
- Service costs for EVs in the first three months average \$123, more than twice as much as gasoline-powered vehicles (\$53) and nearly triple those for hybrid vehicles (\$46).

- Parts and labor costs for EVs are considerably higher than gas or hybrid vehicles. Parts costs for EVs average \$65, compared with \$28 for gasoline and \$24 for hybrid vehicles. EV labor costs average \$58, while gasoline vehicles average \$25 and hybrids \$22.

The report includes more than 801,000 vehicles across 306 models, with results based on 1.6 million service or repair orders that totaled more than \$128 million in parts and \$254 million in labor costs.

Included in the calculations are maintenance, unplanned repairs, warranty and recalls, service campaigns, diagnostics, and software updates. Items such as gas, local and state inspections, and insurance are not included.

About We Predict

Formed in 2009, We Predict uses machine learning and unique predictive methodologies to assist global blue-chip customers in anticipating and accelerating decisions on product, on market, as well as on financial performance. Our top-notch data scientists, mathematicians, computer scientists and industry experts work together with our clients to explore and gain new insights into where your business is headed, creating the opportunity to course-correct with confidence. Using our service, clients gain insights into huge amounts of data at the touch of a button so they can take action – fast. Some guess, we know. www.wepredict.com

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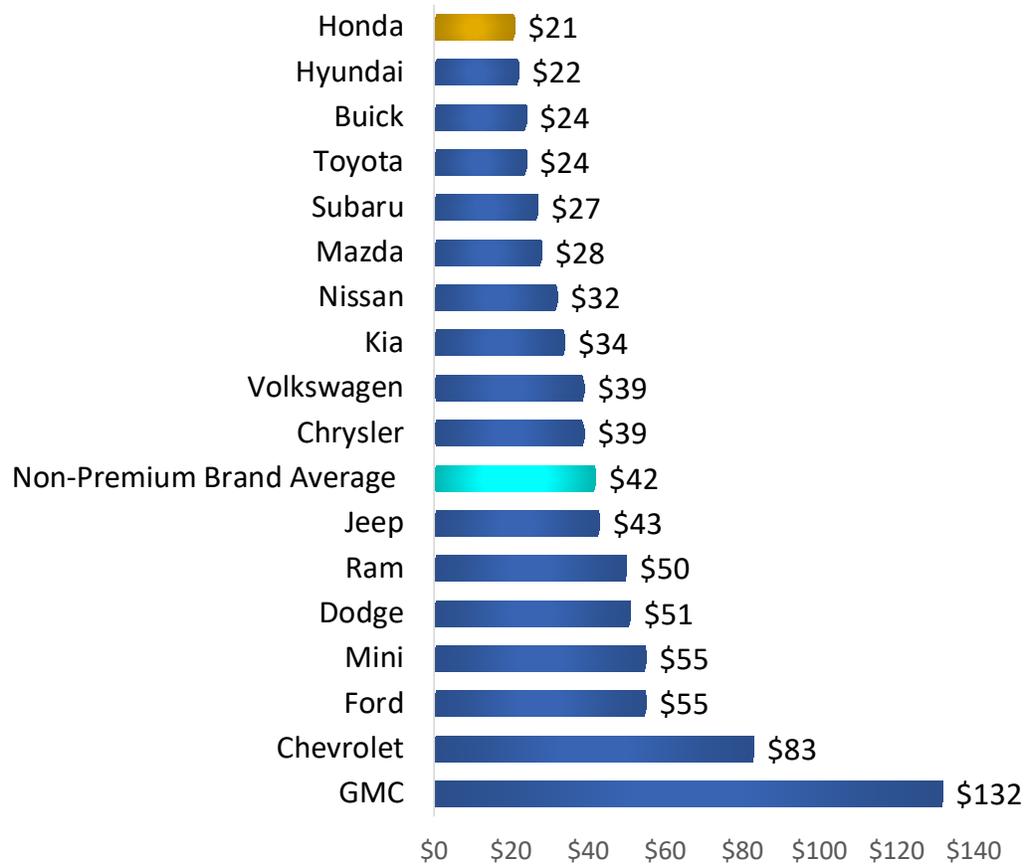
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(Five rank charts follow starting on the next page.)



2021 Deepview™ True Cost Report

Non-Premium Brand Rankings *Average Cost per Vehicle*



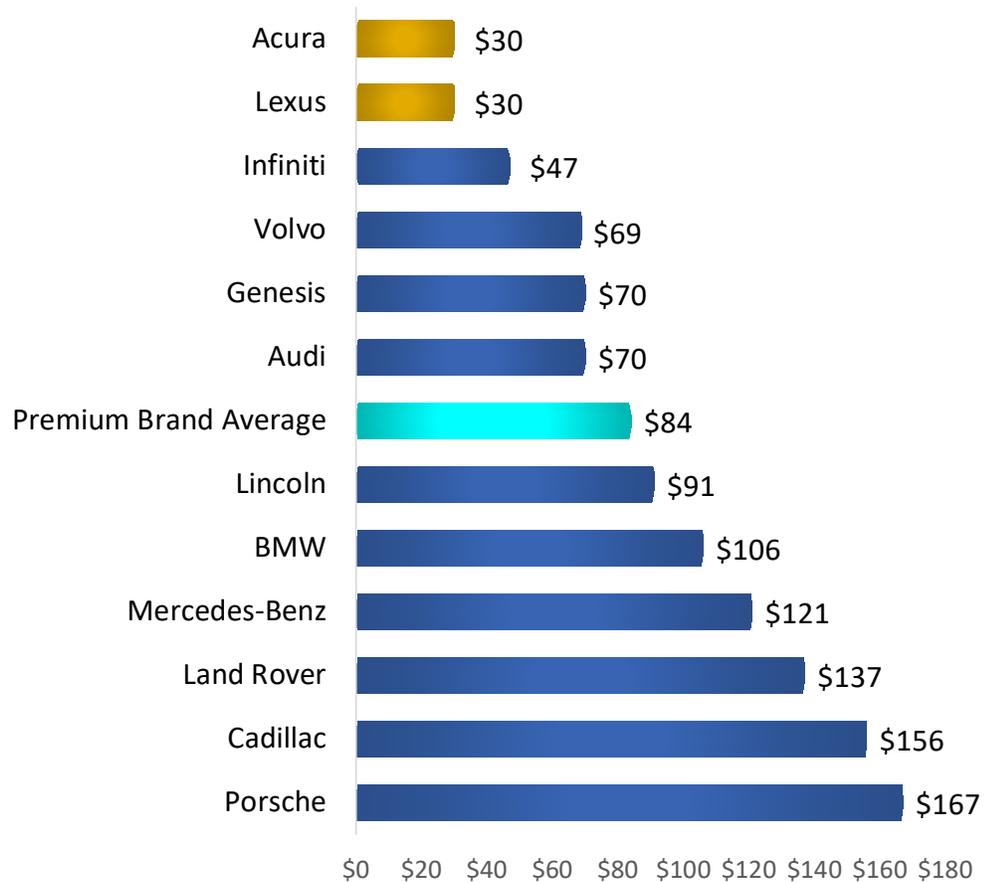
Source: We Predict 2021 Deepview™ True Cost Report

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2021 Deepview™ True Cost Report

Premium Brand Rankings *Average Cost per Vehicle*



Note: Tesla is included in the report but not ranked among Premium brands due to small sample.

Source: We Predict 2021Deepview™ True Cost Report

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2021 Deepview™ True Cost Report

Top Three Models Per Segment* Car Segments

Compact Car

Best Ranked: Honda Civic
Toyota Prius
Toyota Prius Prime
(Segment Range: \$12-\$54)

Compact Premium Car

Best Ranked: Acura ILX
Lexus ES
Infiniti Q50
(Segment Range: \$21-\$130)

Small Car

Best Ranked: Chevrolet Spark
Hyundai Accent
Hyundai Kona
(Segment Range: \$7-\$19)

Compact Premium Sporty Car

Best Ranked: Lexus LC
BMW M2
Porsche 718
(Segment Range: \$61-\$101)

Midsize Car

Best Ranked: Honda Accord
Toyota Camry
Hyundai Sonata
(Segment Range: \$13-\$43)

Midsize Premium Car

Best Ranked: Genesis G80
BMW 5 Series
Lexus GS
(Segment Range: \$23-\$127)

Midsize Premium Sporty Car

Best Ranked: BMW 8 Series
Chevrolet Corvette
BMW M5
(Segment Range: \$61-\$401)

Large Car

Best Ranked: Chrysler 300
Toyota Avalon
Nissan Maxima
(Segment Range: \$14-\$66)

* Segment rankings are based on the average actual service and warranty costs per vehicle in the first three months on the road and compiled from actual service records.

Source: We Predict 2021Deepview™ True Cost Report

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Top Three Models Per Segment* *SUV/ Van Segments*

Compact SUV

Best Ranked: Ford Ecosport
Chevrolet Trax
Honda CR-V
(Segment Range: \$4-\$68)

Compact Premium SUV

Best Ranked: Lexus UX
Lexus NX
Acura RDX
(Segment Range: \$19-\$122)

Midsize SUV

Best Ranked: Nissan Murano
Toyota Highlander
Buick Encore GX
(Segment Range: \$20-\$67)

Midsize Premium SUV

Best Ranked: Lexus GX
Lexus RX
Volvo XC90
(Segment Range: \$29-\$271)

Large SUV

Best Ranked: Toyota Sequoia
Ford Expedition/ Expedition MAX
Toyota Land Cruiser
(Segment Range: \$20-\$191)

Large Premium SUV

Best Ranked: Infiniti QX80
Lexus LX
Audi Q8
(Segment Range: \$35-\$371)

Midsize Van

Best Ranked: Kia Sedona
Honda Odyssey
Toyota Sienna
(Segment Range: \$11-\$40)

* Segment rankings are based on the average actual service and warranty costs per vehicle in the first three months on the road and compiled from actual service records.

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2021 Deepview™ True Cost Report

Top Three Models Per Segment* *Pickup/ Commercial / Electric Vehicle Segments*

Midsize Pickup

Best Ranked: Ford Ranger
Toyota Tacoma
GMC Canyon
(Segment Range: \$33-\$64)

Large Pickup

Best Ranked: Ram 1500
Toyota Tundra
Nissan Titan
(Segment Range: \$51-\$144)

Large HD Pickup

Best Ranked: Ford F-250
Ram 3500
Ram 2500
(Segment Range: \$54-\$162)

Commercial

Best Ranked: Nissan NV200
Ford Transit Connect
Ram ProMaster 3500
(Segment Range: \$10-\$58)

Electric Vehicle – Non-Premium**

Best Ranked: Chevrolet Bolt
Nissan Leaf
Kia Niro
(Segment Range: \$44-\$94)

Electric Vehicle – Premium**

Best Ranked: Audi e-tron
Audi e-tron Sportback
Tesla Model 3
(Segment Range: \$107-\$644)

* Segment rankings are based on the average actual service and warranty costs per vehicle in the first three months on the road and compiled from actual service records.

** Due to the limited number of electric vehicles in the market and smaller sales volumes, the Electric Vehicle Premium and Non-Premium segments include 2020 and 2021 model-year vehicles.

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