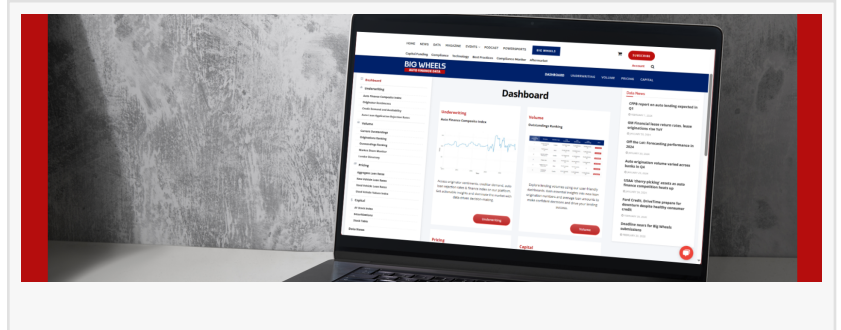


New data shows auto loan and lease total outstandings near \$1.4 trillion, despite originations slowdown

Toyota Financial Services once again tops ranking of auto lenders

NEW YORK, NY, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- The [auto finance market](#) maintained outstandings of more than \$1.3 trillion in 2023, with a year-over-year growth of 3.7%, despite a 0.6% dip in 2022, according to the newly released analysis from Big Wheels Auto Finance Data.



Auto leasing as a percentage of overall outstandings continued its years-long decline. Overall, leases accounted for 16.9% of outstandings last year, down from 18.0% in the year prior and from 25.2% in 2019. In all, 19 financiers offered the product, combining to hold \$230.6 billion of leases outstanding, compared with \$237.4 billion at yearend 2022. Combined, captives' lease volume dropped 3.6% — to \$187.7 billion — last year, while their loan volume grew 11.4% to \$375.3 billion.

The Big Wheels Auto Finance Data Report has been published annually since 1999. Today, the report takes new form as Big Wheels Auto Finance Data, an all-in-one service for auto finance professionals seeking deep insights and a competitive edge on the industry's performance, backed by comprehensive data.

On the originations front, Toyota Financial retained the top spot, with volume more than \$20 billion greater than its nearest competitor. TFS originated \$65.6 billion of loans and leases last year, compared with \$43.3 billion for GMF. Chase Auto scored the No. 3 spot, with \$41.3 billion of originations. Ally and Ford Credit rounded out the top five, with \$40.0 billion and \$33.9 billion, respectively. Of the 10 highest originators in 2023, four posted year-over-year origination declines. In fact, half of the companies within the top 100 saw origination volume shrink last year.

Among the top 100 companies, 54 were credit unions, unchanged from 2022. New to the ranking this year were OnPoint Community Credit Union (No. 96), Broadview Federal Credit Union (No.

98), Logix Federal Credit Union (No. 99) and Consumers Credit Union (No. 100). The average growth rate among top-100 credit unions was 1.8%, compared with 22.2% in 2022. Still, of the 20 fastest-growing financiers last year, nine were credit unions.

Combined, captives grew their portfolios an average of 5.8%, reversing a 6.5% decline in 2022. Of the 13 captives in the ranking, only two posted year-over-year portfolio declines, compared with eight in 2022. The growth at Stellantis Financial Services — formed in late 2021 when automaker Stellantis acquired First Investors Financial Services — eclipsed the competition, skyrocketing 243.1% to \$7 billion. Hyundai Capital America and Tesla Finance posted portfolio boosts of 19.0% and 15.0%, respectively. Nissan Motor Acceptance Corp. was the only other captive with a double-digit growth rate, at 12.9%. Collectively, the captives' market share rebounded past the 40% mark, after dipping to 39.6% in 2022.

[Toyota Financial Services](#) remained the top-seeded financier in 2023, with a \$114.5 billion portfolio, up from \$98.8 billion in the prior year. Ally, GM Financial, Chase Auto and Capital One all retained their respective rankings from the previous year.

Big Wheels Auto Finance Data includes enhancements that provide a deeper understanding of the sector, including a 10-year forecast for auto finance outstandings and new data on direct loan and lease offerings.

Big Wheels Auto Finance Data is now available via the Auto Finance News website at <https://www.autofinancenews.net/big-wheels-auto-finance-data/>

ABOUT BIG WHEELS

Big Wheels Auto Finance Data is the definitive service for auto finance professionals seeking deep insights and a competitive edge on the industry's performance, backed by comprehensive data. The Big Wheels platform simplifies decision-making by integrating essential data into a user-friendly interface. This is a suite of data unavailable elsewhere as affordable or easily accessible. Big Wheels Auto Finance Data is curated by Auto Finance News, a unit of Royal Media. Since 1996, Auto Finance News has been the newsletter of record for the auto lending and leasing market.

Press copies of the report and expert commentary on the findings are available through Marcie Belles, a 20-year auto finance industry veteran and author of the report. She can be reached at 832-754-5502 or mdbelles@royalmedia.com.

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