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Texas Is a Leader in the Auto Finance Industry. Here's Why.

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Brooke K. Conkle | Christopher J. Capurso

Brooke Conkle and Chris Capurso, attorneys with Troutman Pepper Locke and co-hosts of *Moving the Metal: The Auto Finance Podcast*, were quoted in the November 26, 2025 *Automotive News* article, “[Texas Is a Leader in the Auto Finance Industry. Here's Why.](#)”

Texas topped the five states, and auto finance activity there contributed about \$18.4 billion to the U.S. economy. The combination of a large population of potential car buyers and pro-business state laws make some states, such as Texas, attractive to the auto finance and retail industries, said Brooke Conkle, a partner at Troutman Pepper Locke.

“To use an auto term, where the rubber meets the road [for auto finance activity] is that intersection of people and policy,” Conkle said.

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Certain states, such as Texas and Florida, also have a business-friendly reputation in the automotive finance industry, Conkle said. State laws that impact both dealerships and auto finance companies play a big role in that reputation.

Dealership groups might be interested in stores in certain states because there are fewer regulations on disclosures during the car-buying process, Conkle said. Auto finance companies might be attracted to some states’ employment laws, she said.

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Changes in population and policy drive shifts in the map of the auto finance industry in the U.S., Conkle said. For example, California is a major market, but the state’s population stagnated during the COVID-19 pandemic and is known for having more consumer-friendly — i.e., not business-friendly — regulations. Meanwhile, Texas and Florida have booming populations, Conkle said.

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Changes in state policy also can have major impacts on the auto finance industry in an area, said Chris Capurso, an associate at Troutman Pepper Locke.

If Texas made an auto finance policy change, there would be “more of an urgent need to try to figure out how to comply with this,” Capurso said, “because [auto finance companies and dealerships] don’t want to have any kind of pause.”

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