



# Automotive Consumer Trends & Analysis

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Presented by:

**Experian Automotive**



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Experian | **Public.**

# Today's presentation

## Automotive Consumer Trends & Analysis

### Electric Vehicles – Q2 2022

What electric vehicles are on the road and who is buying them?

Vehicles in Operation overview and Consumer Analysis by EV Fuel Type, for U.S. light duty vehicles through June 30, 2022.



**Kirsten Von Busch**

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Experian Automotive



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Director, Product Management  
Experian Automotive



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Director, Marketing Solutions  
Experian Automotive



# Experian Automotive

Driving the automotive industry forward

**The right vehicles. The right customers.  
The right data to know the difference.**

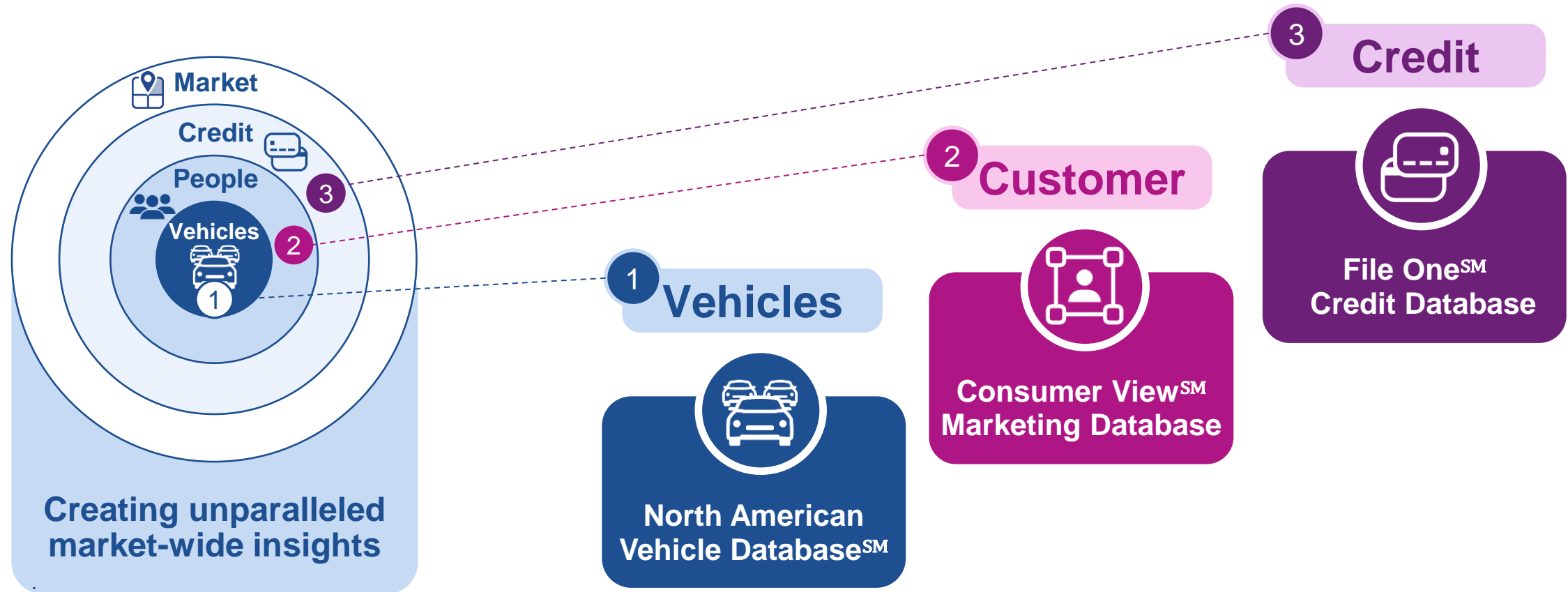
- We deliver an integrated perspective using the highest quality automotive information and market intelligence focused on these key areas:
  - **Automotive Credit**
  - **Automotive Marketing**
  - **Vehicle Market Statistics**
  - **AutoCheck<sup>®</sup> Vehicle History**
- Our success comes from delivering actionable insights and lasting partnerships with our clients

<https://www.experian.com/automotive/auto-data>



# It takes 3 things to sell a vehicle...

Experian is the only primary data source for all 3



A purple-tinted background image showing a family of four walking away from the camera on a sandy beach. To their right is the rear of a dark-colored SUV with its trunk open. The family consists of a man, a woman, and two children, all holding hands. The scene is set against a bright, hazy sky.

# Q2 2022

## Electric Vehicle (EV) Customers

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- What are they driving?
- Who are these customers?
- How can you best market to them?

# Changes in U.S. vehicles in operation

Light duty vehicles\* over the last 12 months

Q2 2022 Total\*

**284.4**  
**MILLION**

Vehicles on the road

Q2 2022 VIO changes



**13.5**  
**MILLION**  
**NEW** Vehicles  
Registered



**11.9**  
**MILLION**  
Vehicles went  
out of operation



**40**  
**MILLION**  
**USED** vehicles  
changed owners

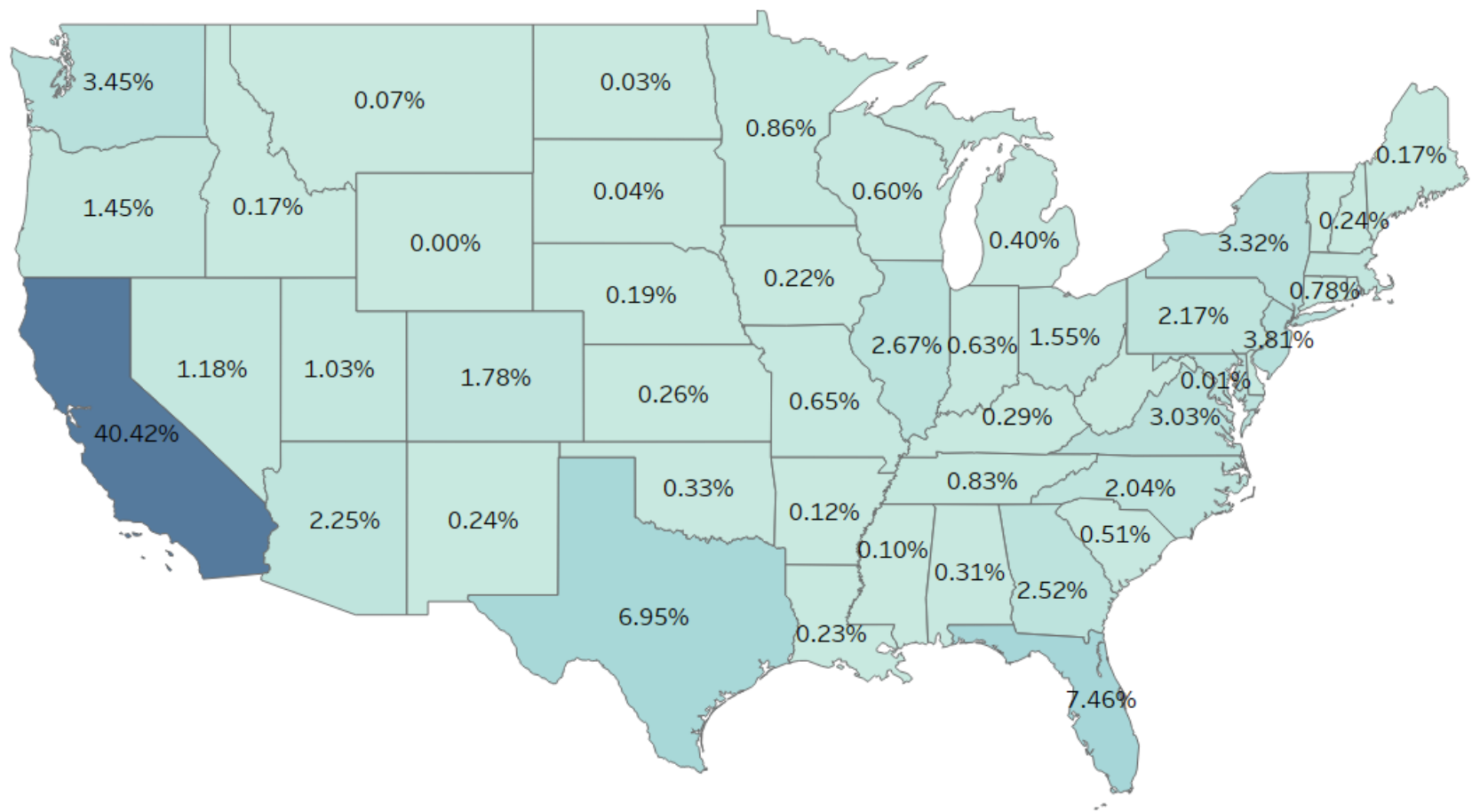
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**29.1%**  
Total VIO  
changes<sup>1</sup>

\*U.S. Vehicles in Operation data as of June 30, 2022 sourced from Experian Automotive, including U.S. and Puerto Rico (U.S. light duty vehicles only).  
1 – includes estimated annual households that relocated with the same vehicle(s)

# U.S. Electric Vehicles in Operation

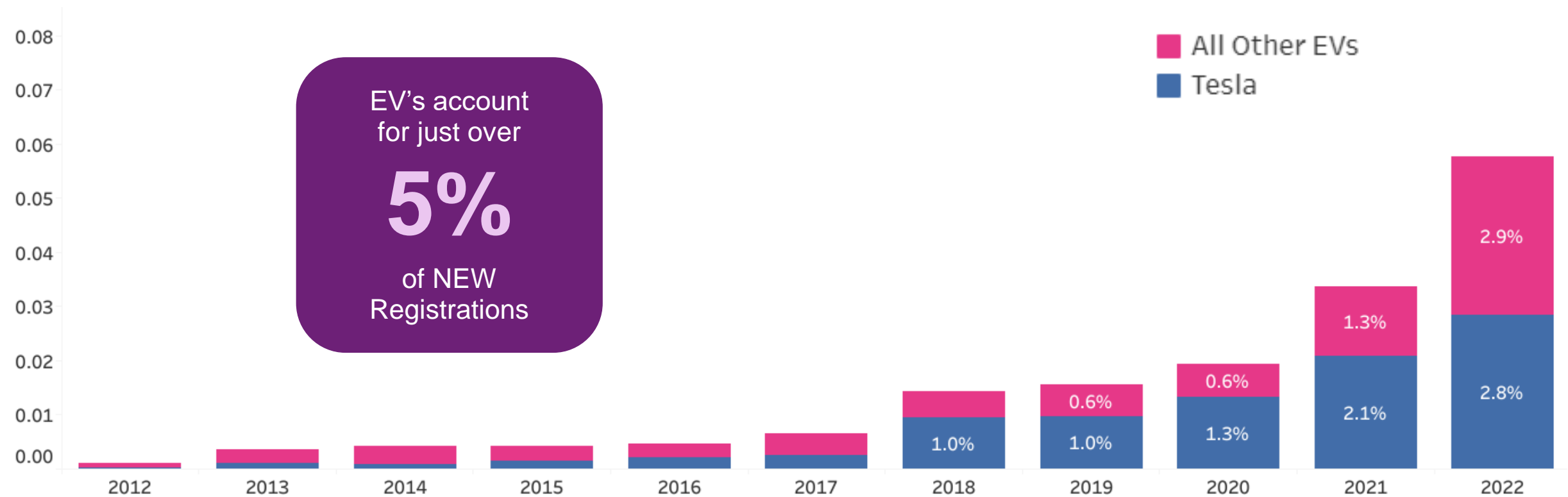


**Key Findings:**

- 1.728M+ electric vehicles in operation**
- 40% are in CA**
- Mirrors the overall market for CA**
- Rapid Growth in TX and FL**



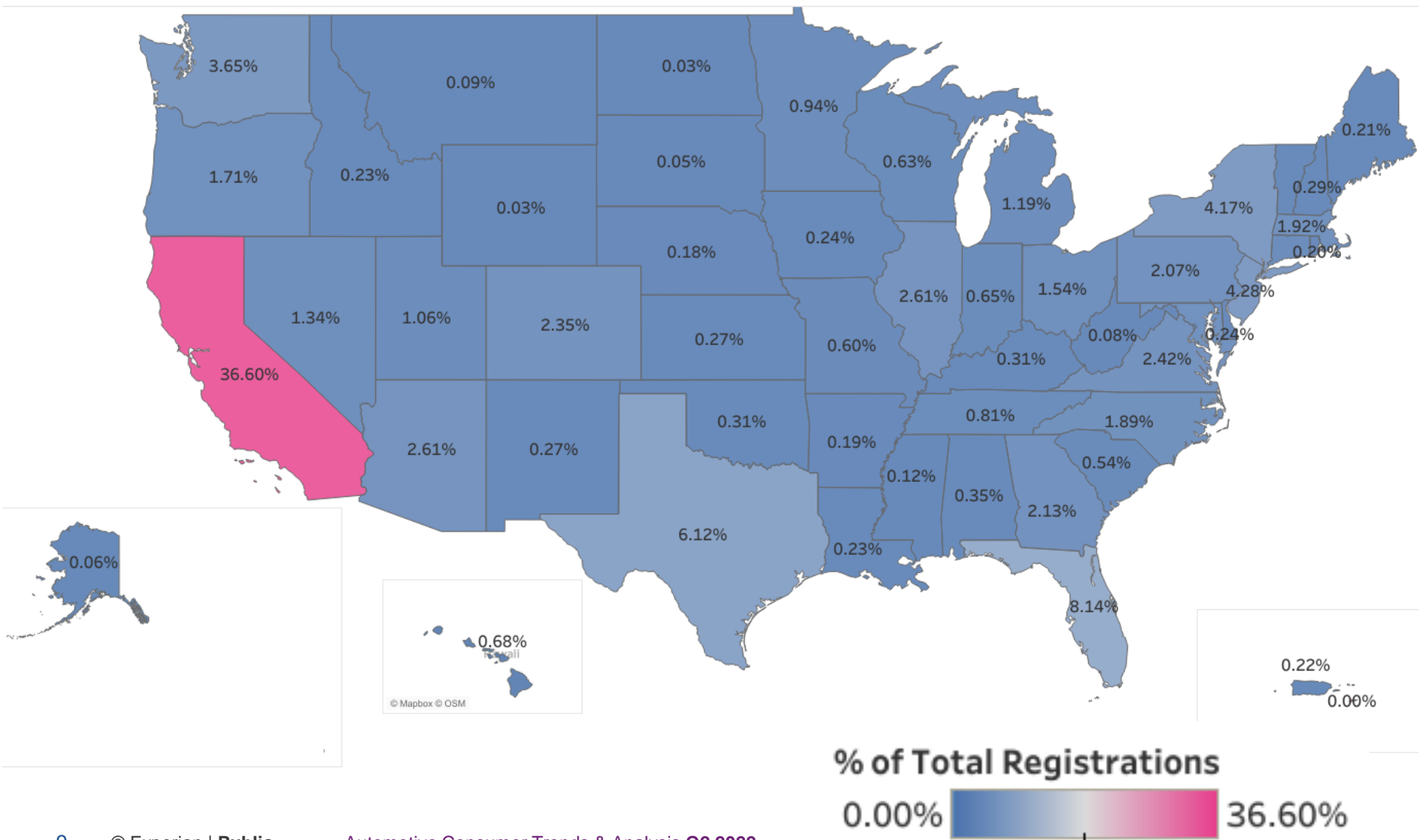
# NEW Electric Vehicle Registration Trends





# U.S. EV Registrations for Last 12 Months

New Electric Vehicle Registrations by State (Last 12 Months)



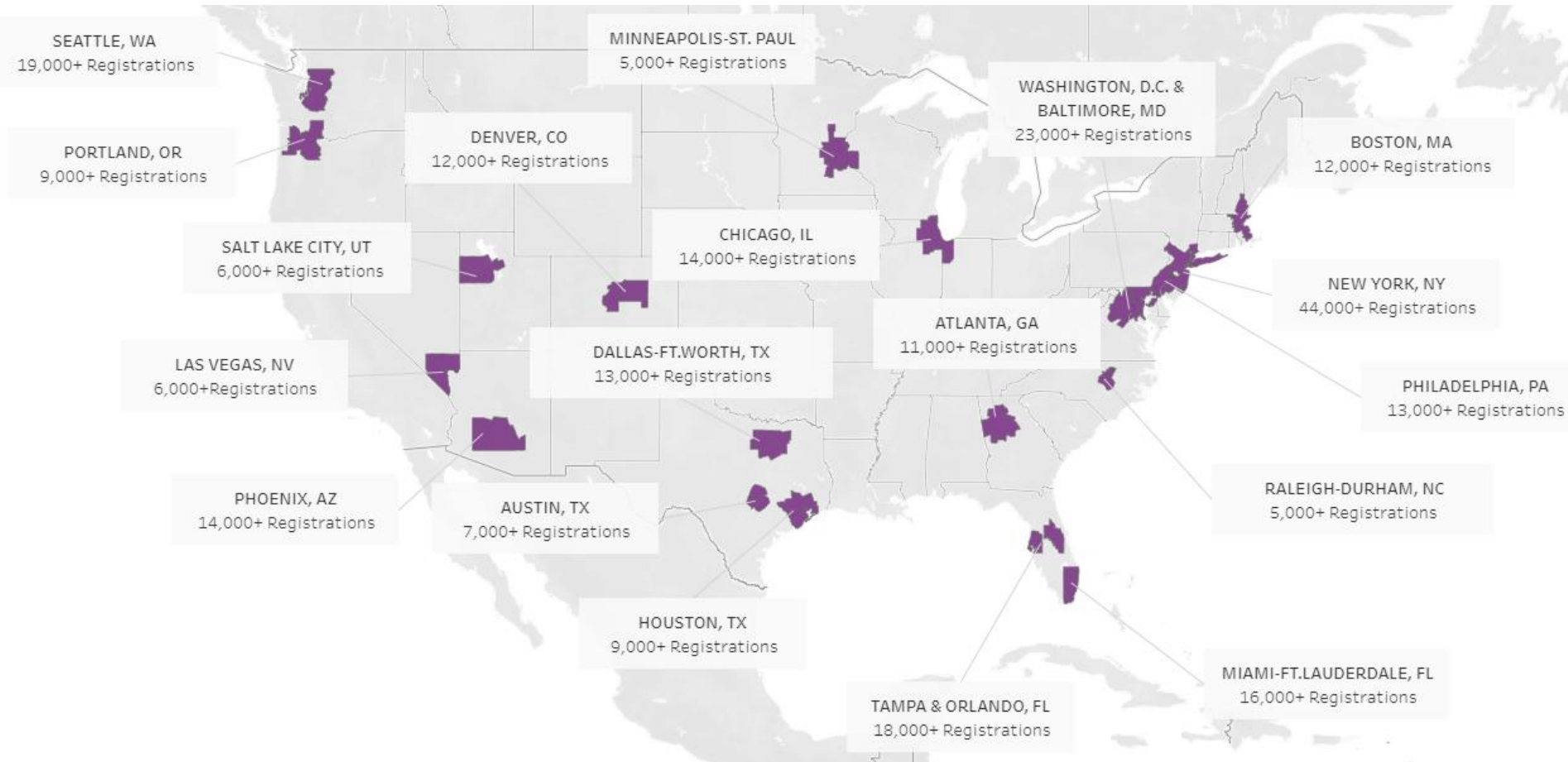
**Key Findings:**

**Similar %'s to VIO**

**Slight shift, reflects growth in other markets outside of CA**



# Top DMA®s for NEW EV Registrations for Last 12 Months



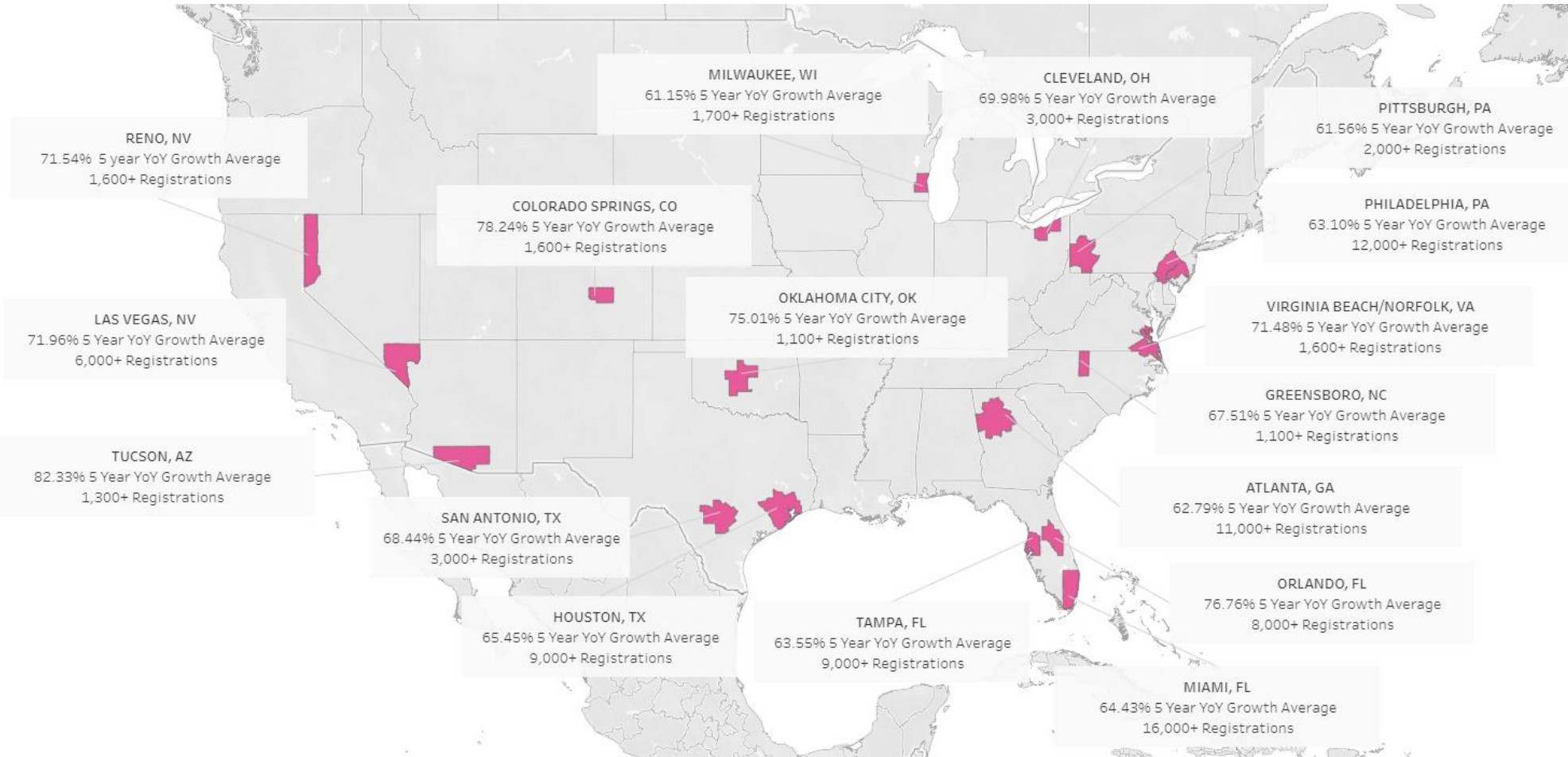
**Key Findings:**

- Coast to Coast**
- Not only Warm Weather**
- Flyover States still lagging**

*DMA® is a registered service mark of The Nielsen Company.*



# Fastest Growing DMAs for NEW EV Registrations for Last 12 Months



**Key Findings:**

**At least 1K Registrations**

**Tucson, AZ**  
**82.33%**  
**1,300 Registrations**

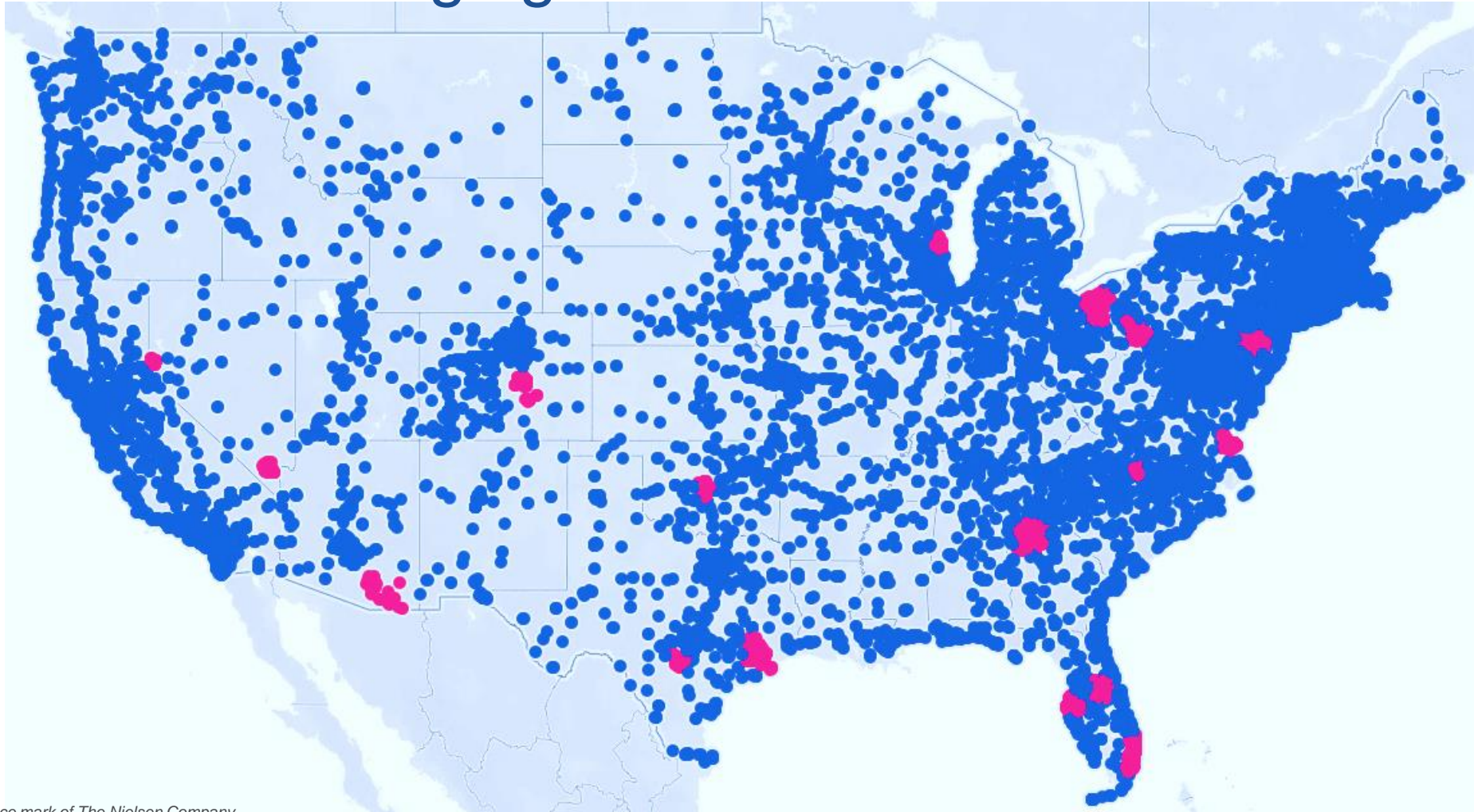
**Miami, FL**  
**64.43%**  
**16K+ Registrations**

DMA® is a registered service mark of The Nielsen Company.





# Fastest Growing DMAs for New EV Registrations for Last 12 Mos and Public Charging Stations

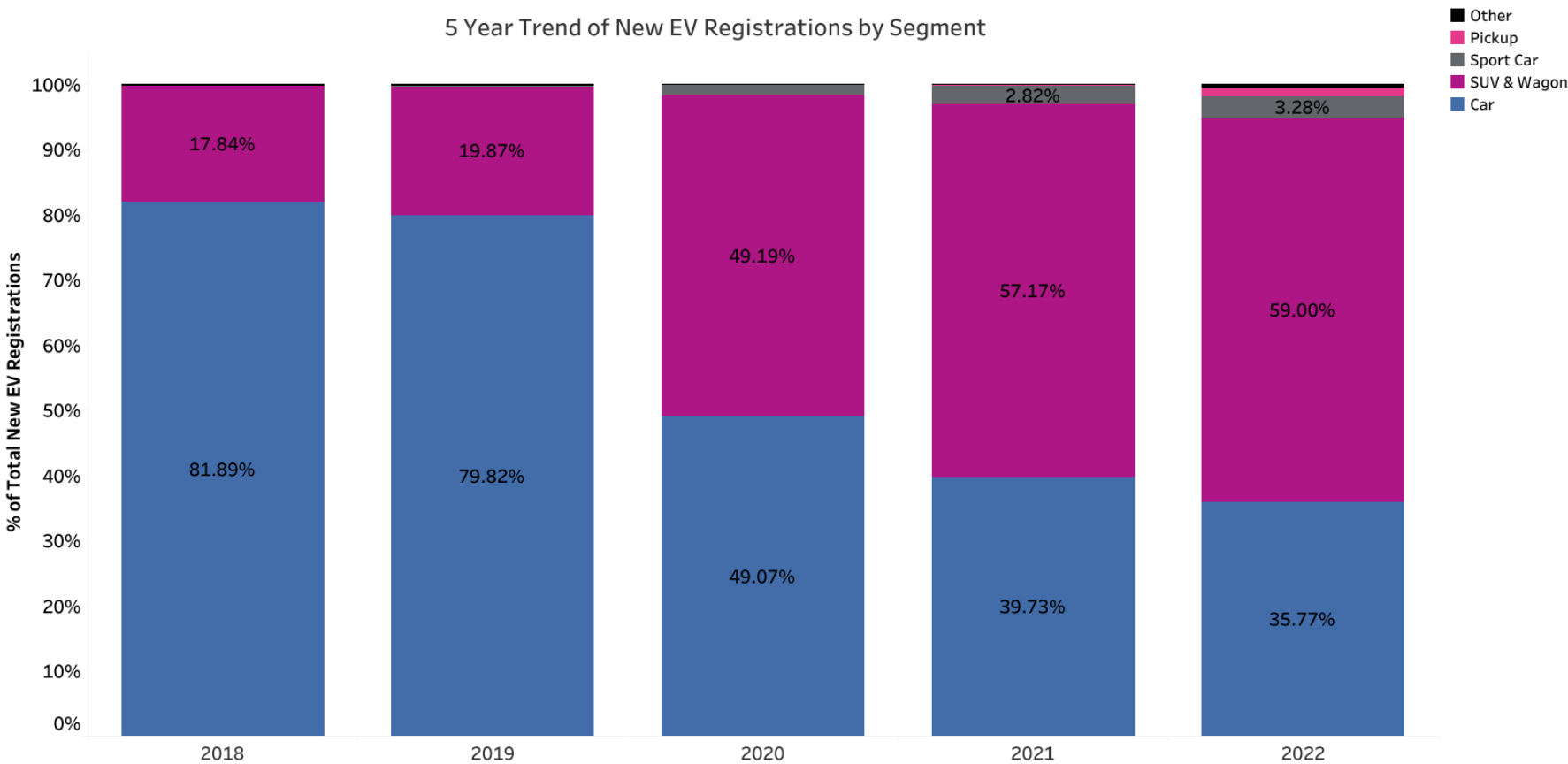


DMA® is a registered service mark of The Nielsen Company.

Source: Charging Station Source: National Renewable Energy Laboratory (NREL) Report Q4 2021.



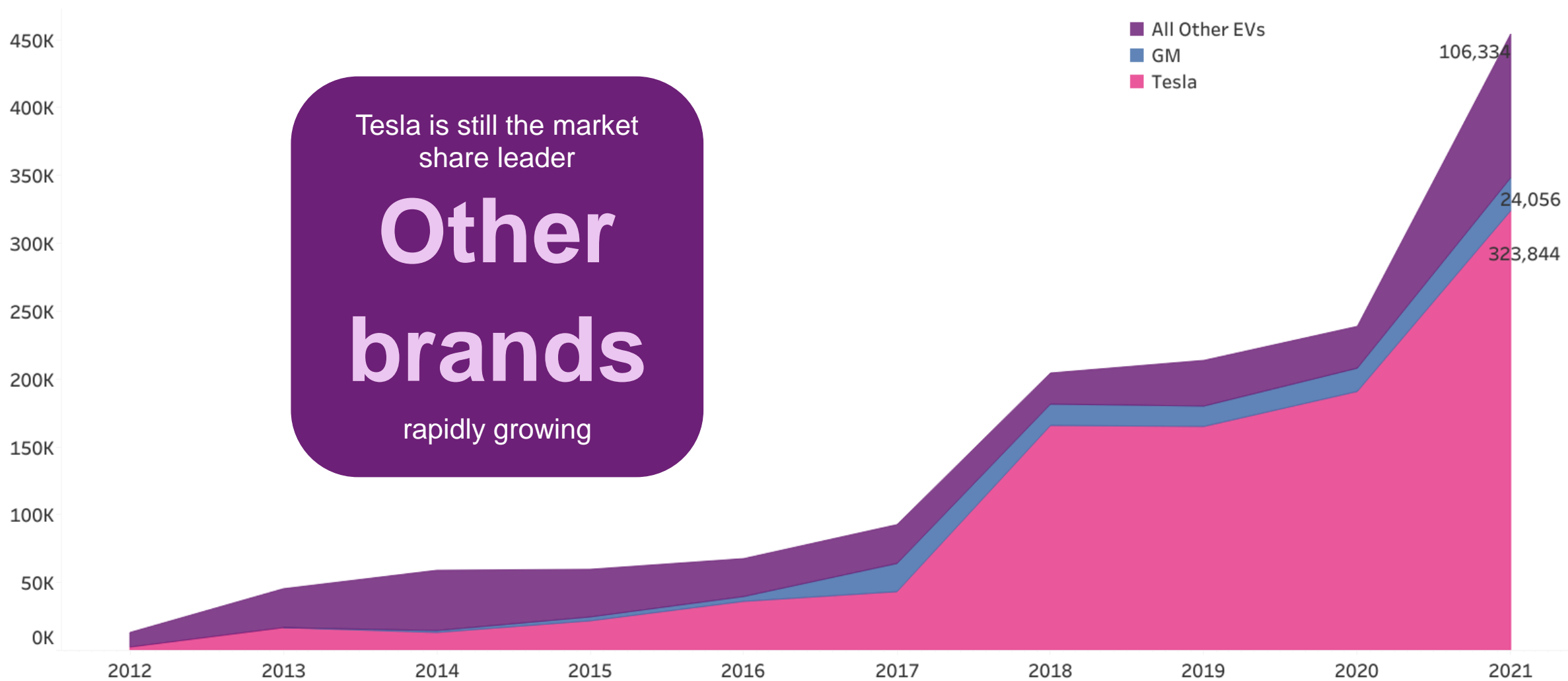
# EV Registrations by Segment for Last 5 Years



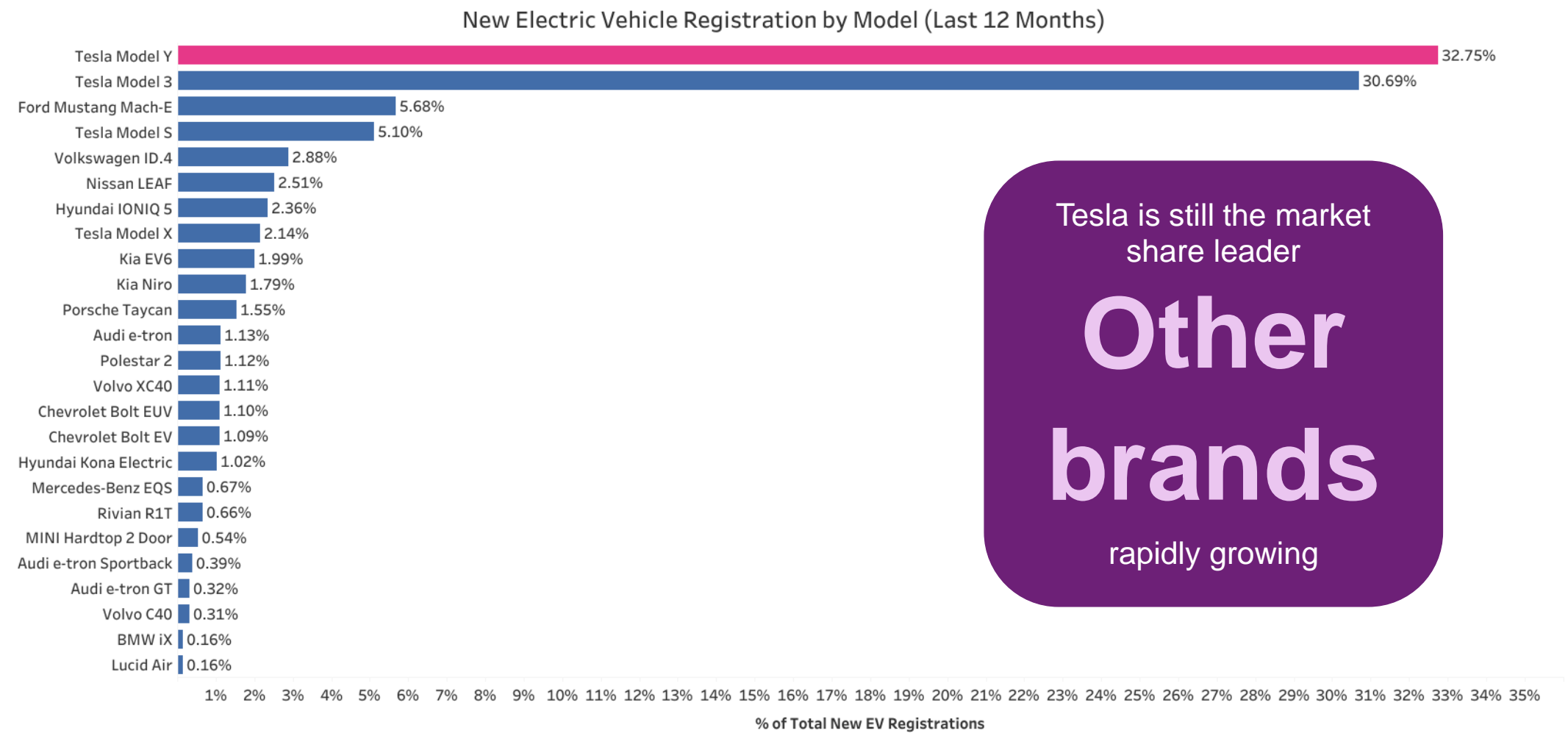
Market shift from  
Sedans to  
**CUVs**  
and  
**SUVs**



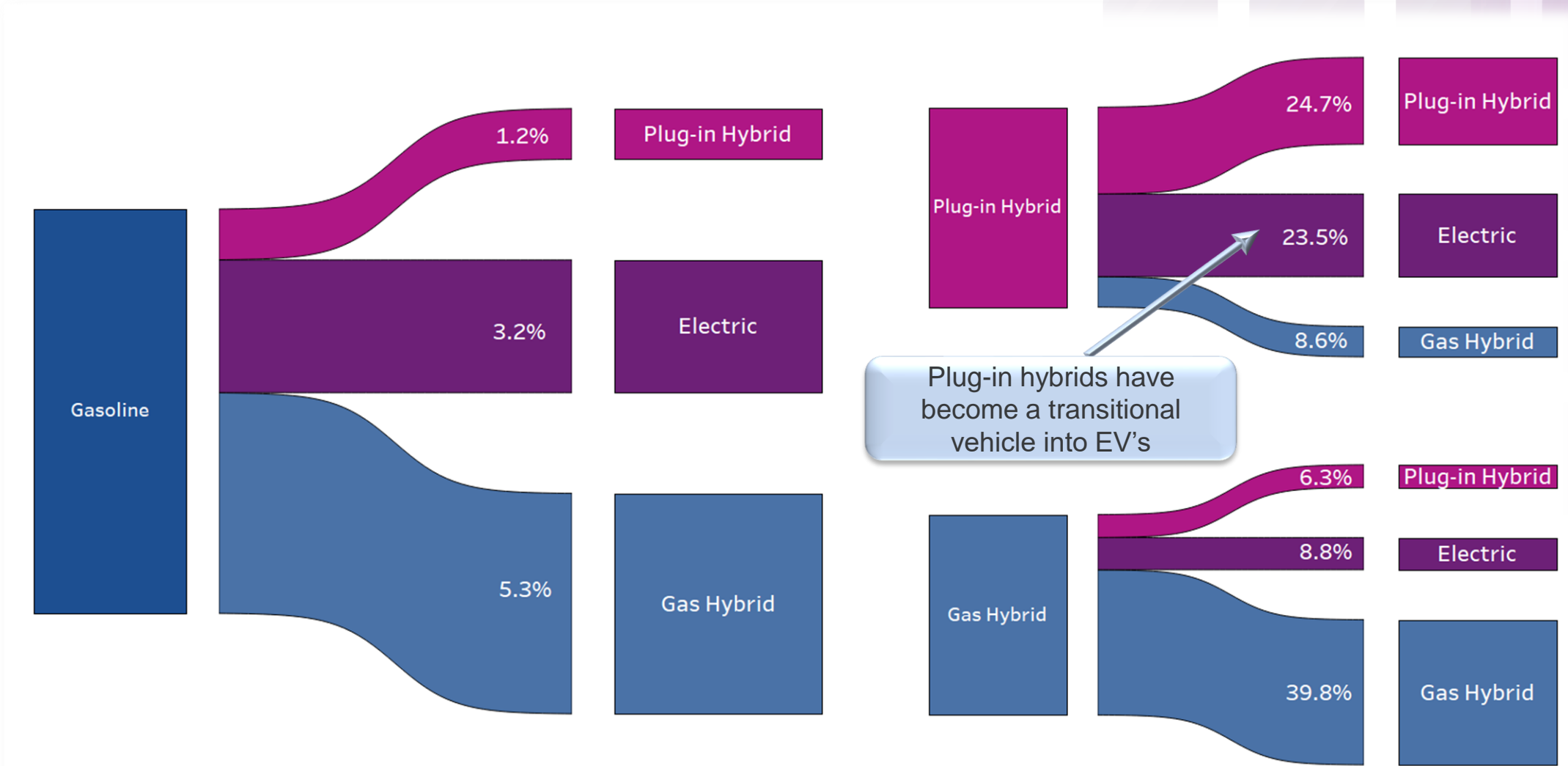
# NEW Electric Vehicle Registration Trends – by Make



# NEW Electric Vehicle Registration Trends – by Model



# Fuel Type Migration



Plug-in hybrids have become a transitional vehicle into EV's

Loyalty to gas vehicles and migration to other ICE vehicles not shown, **but included in the total distribution.**

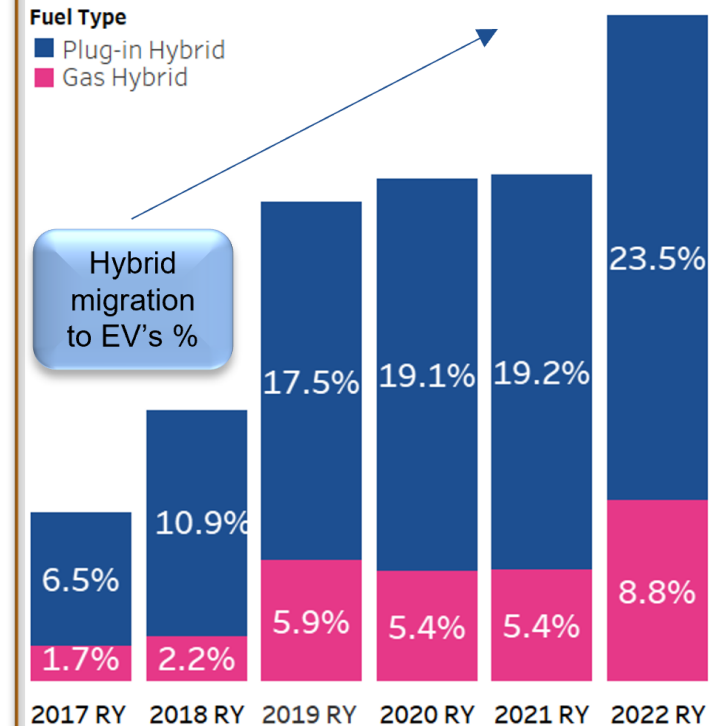




# Hybrid to Electric Vehicle Registrations



**Migration from hybrid vehicles to EV's has also increased**



*Hybrid migration to EV's using household data by rolling year (May 2017-April 2022)*

Source: Experian Velocity Registrations, December 2021 and Experian Velocity Household Loyalty, April 2022

# Automotive Consumer Trends

## What are they Driving - Summary Insights



Registrations  
continue to grow  
rapidly



CA dominates, but  
other markets are  
expanding



Many EV Buyers  
are Hybrid converts



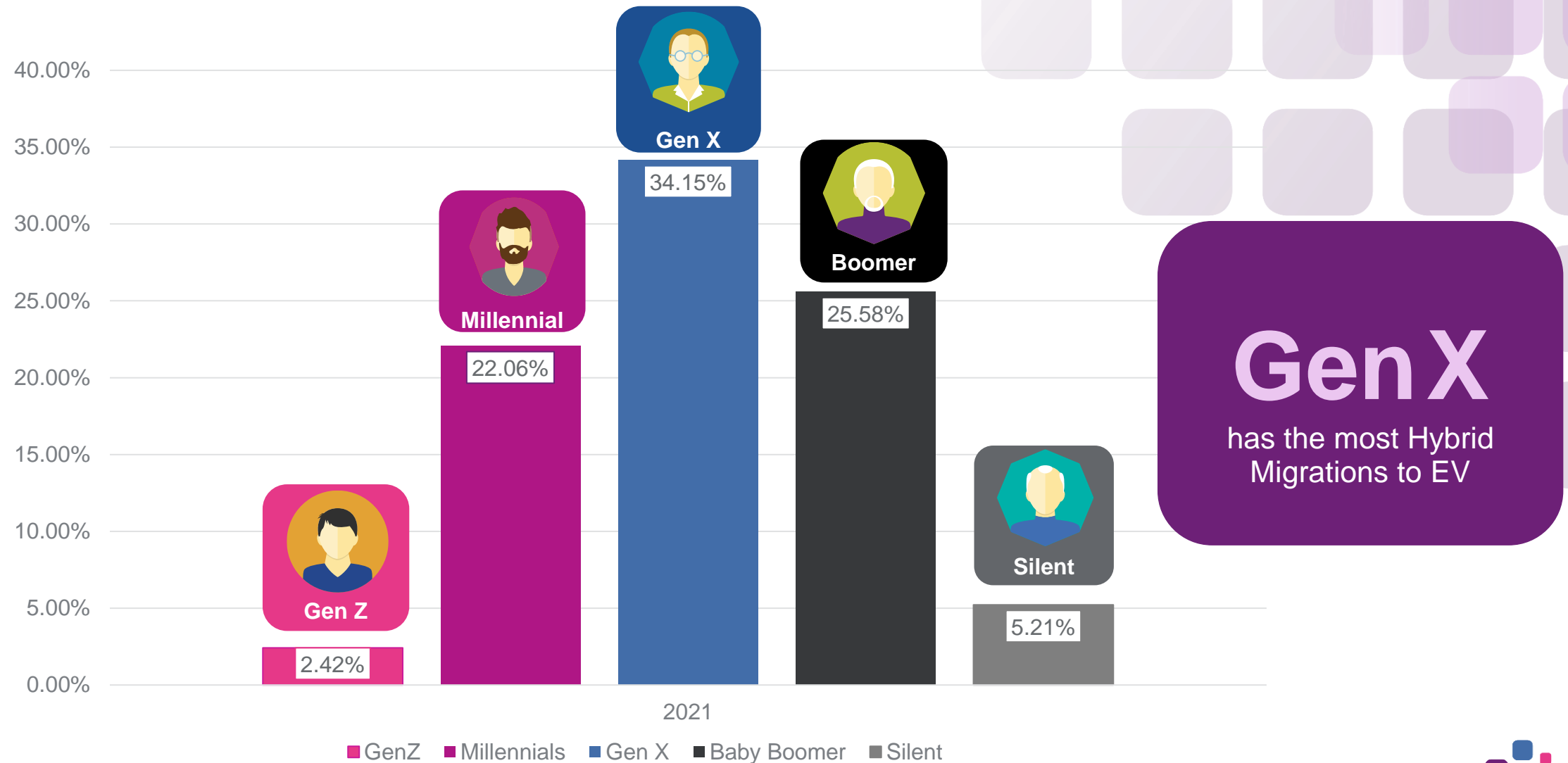
# Q1 2022

## Who are these customers?

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- Demographic information? Single? Married? Kids? Age? Occupation?
- Social Media users?
- Brand loyalists? Trend setters?
- Social approvers? Deal seekers?

# Hybrid Owners Migrating to an Electric Vehicle CY 2021

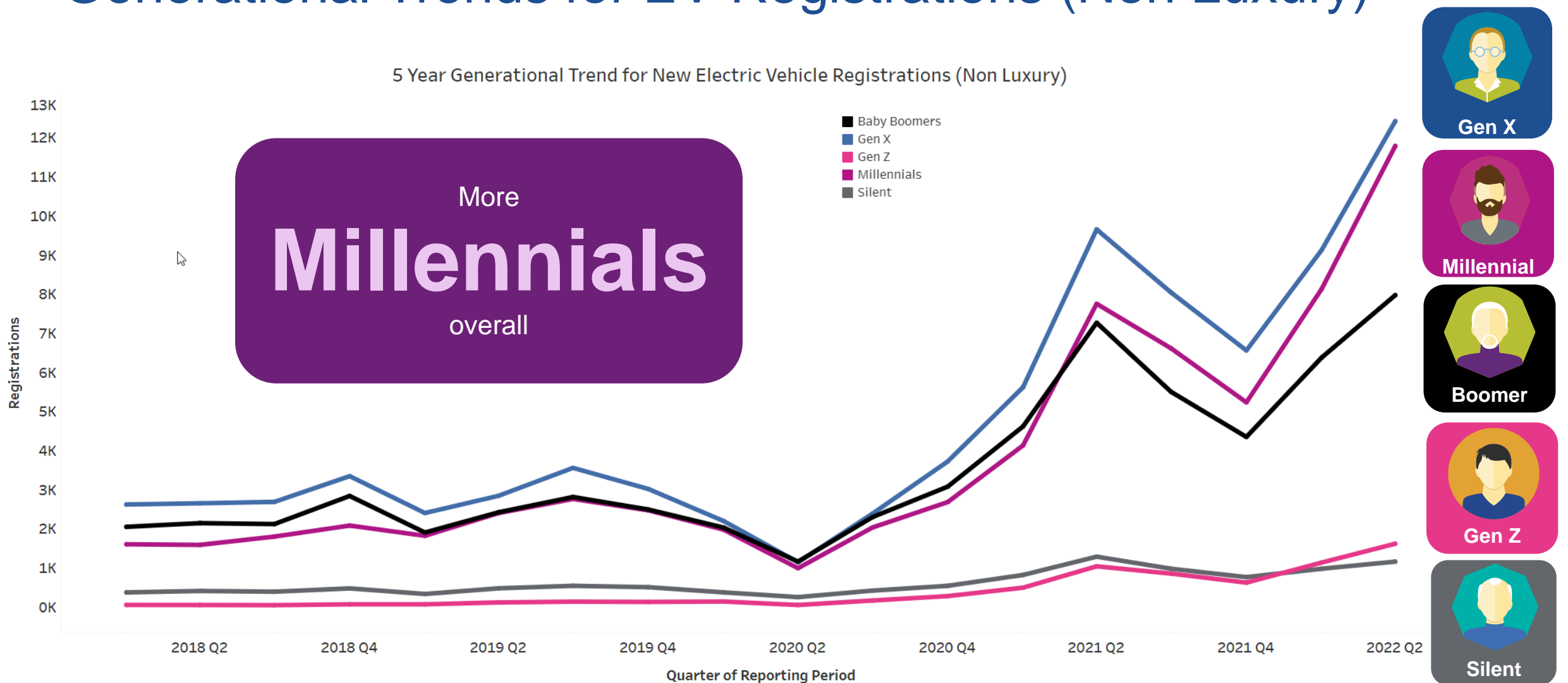


Source: Experian Velocity Registrations, December 2021 and Experian Velocity Household Loyalty, April 2022

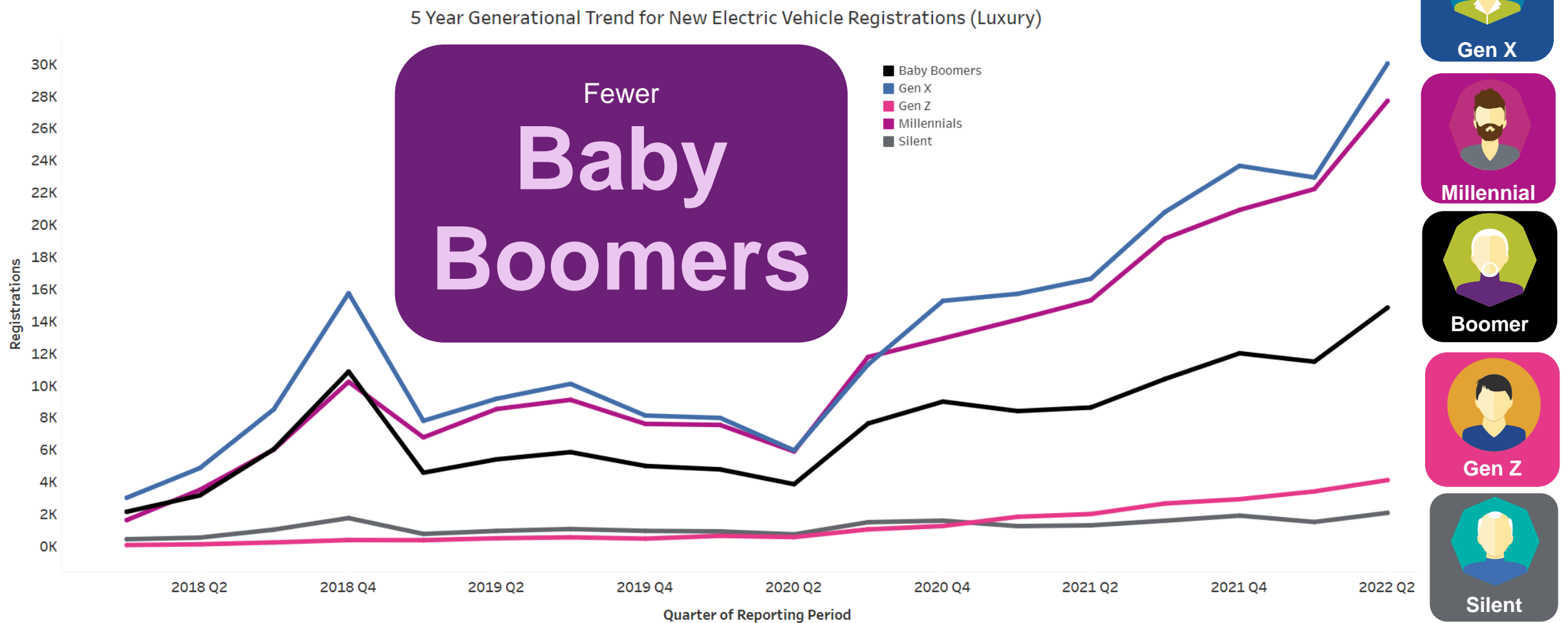




# Generational Trends for EV Registrations (Non Luxury)

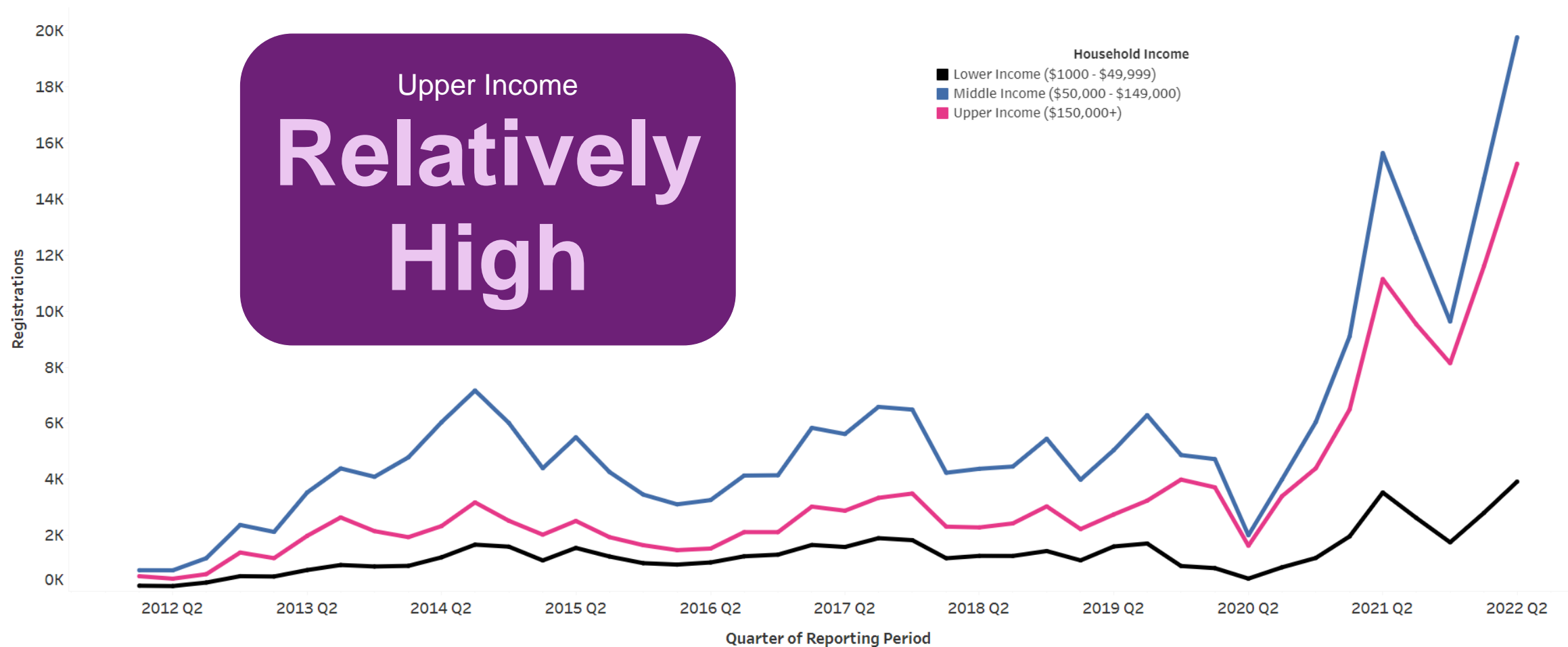


# Generational Trends for EV Registrations (Luxury)



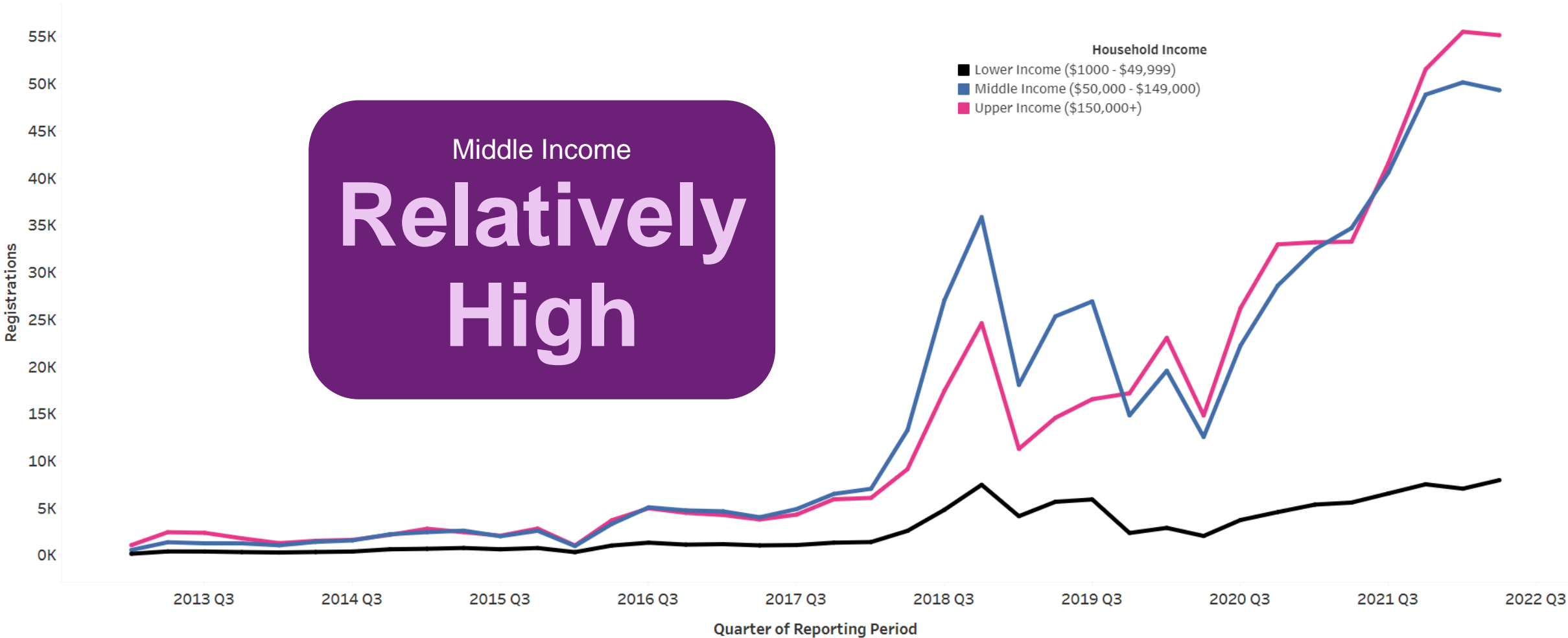
# Household Income Trends for EV Registrations (Non Luxury)

Household Income Trends for New Electric Vehicle Registrations (Non Luxury)



# Household Income Trends for EV Registrations (Luxury)

Household Income Trends for New Electric Vehicle Registrations (Luxury)





# Side by Side

## Model Y & newer entrants



Tesla Model Y



Volvo XC40 Recharge



Ford Mustang Mach-E



Volkswagen ID.4



KIA EV6

MSRP	From \$64,990	From \$51,700	From \$43,895	From \$41,230	From \$40,900
Avg Mon Pymnt	\$843	\$725	\$795	\$660	\$781
Mosaic	<ol style="list-style-type: none"> <li>American Royalty</li> <li>Cosmopolitan Achievers</li> <li>Philanthropic Sophisticates</li> <li>Couples with Clout</li> </ol>	<ol style="list-style-type: none"> <li>American Royalty</li> <li>Philanthropic Sophisticates</li> <li>Couples with Clout</li> <li>Sophisticated City Dweller</li> </ol>	<ol style="list-style-type: none"> <li>American Royalty</li> <li>Philanthropic Sophisticates</li> <li>Couples with Clout</li> <li>Fast Track Couples</li> </ol>	<ol style="list-style-type: none"> <li>American Royalty</li> <li>Philanthropic Sophisticates</li> <li>Couples with Clout</li> <li>Cosmopolitan Achievers</li> </ol>	<ol style="list-style-type: none"> <li>Philanthropic Sophisticates</li> <li>American Royalty</li> <li>Fast Track Couples</li> <li>Couples with Clout</li> </ol>
Buyer by Age					
Key Callout	<ul style="list-style-type: none"> <li>Ranks 4<sup>th</sup> in green aware households</li> <li>Higher Professional Occupation %</li> <li>DMA Rankings: Miami #6</li> <li>63.27% migrations from gas engines</li> </ul>	<ul style="list-style-type: none"> <li>Ranks 1<sup>st</sup> in green aware households</li> <li>Higher Professional Occupation %</li> <li>89.11% migrations from gas engines</li> </ul>	<ul style="list-style-type: none"> <li>Ranks 5<sup>th</sup> in green aware households</li> <li>More Occupational Variance</li> <li>DMA Rankings: Detroit #4</li> <li>76.01% migrations from gas engines</li> </ul>	<ul style="list-style-type: none"> <li>Ranks 2<sup>nd</sup> in green aware households</li> <li>More Female Buyer %</li> <li>More Occupational Variance</li> <li>DMA Rankings: Atlanta #8, Boston #9</li> <li>77.76% migrations from gas engines</li> </ul>	<ul style="list-style-type: none"> <li>Ranks 3<sup>rd</sup> in green aware households</li> <li>More Occupational Variance</li> <li>Most buyers' salary 75k-100k</li> <li>75.16% migrations from gas engines</li> </ul>



# All models see significant inflow from brand loyalists

## Top **XC40 Recharge** Inflow Make/Models



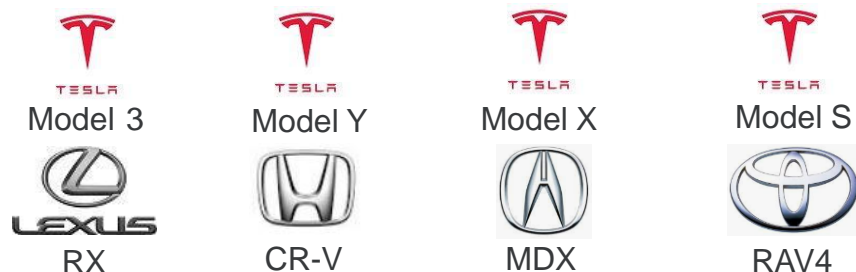
## Top **ID.4** Inflow Make/Models



## Top **Mach-E** Inflow Make/Models



## Top **Model Y** Inflow Make/Models



## Top **EV6** Inflow Make/Models



# Automotive Consumer Trends

## Demographic Summary Insights



Consumer demographics vary across Electric sub-segments



Targeting specific consumers is critical for success



Consumer key findings, household make-up, channel preferences, and technology adoption greatly varies



# Q2 2022

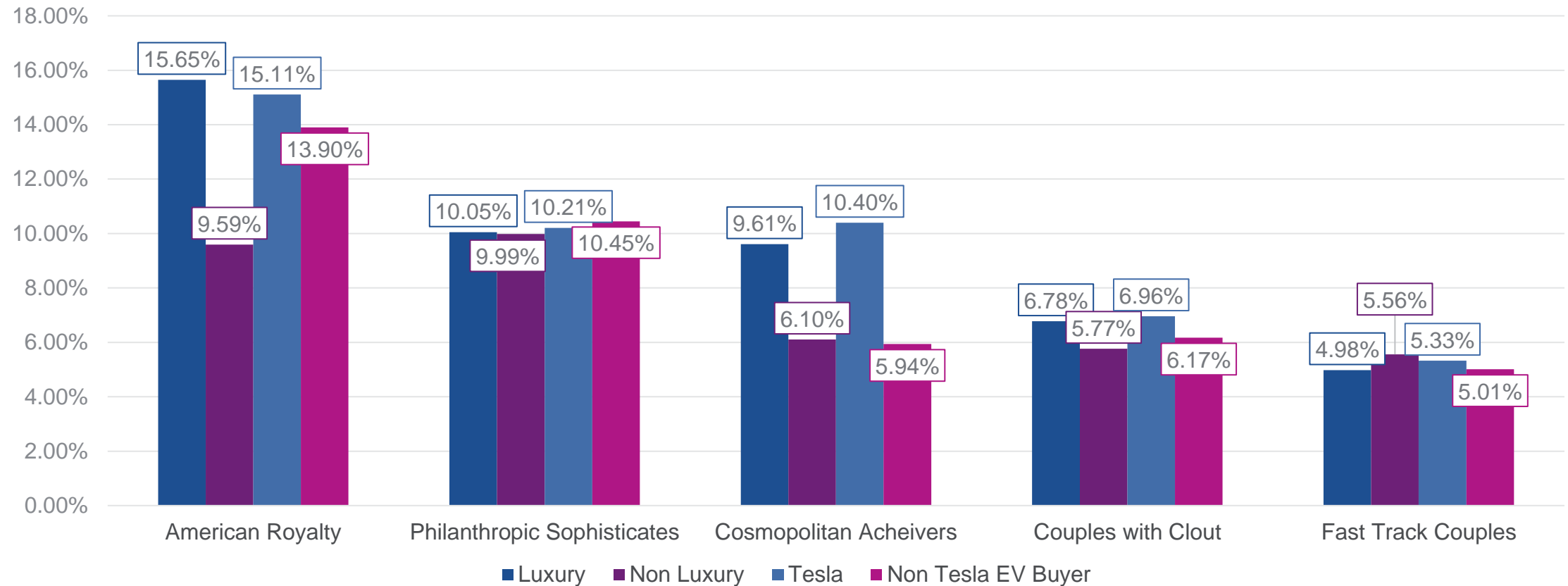
## Meaningful Customer Segmentation is Critical

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We deliver house-hold- based lifestyle segmentation through Mosaic® USA it brings data to life by highlighting:

- Who consumers are
- Where they live
- How they view the world
- Their financial status
- Their digital lifestyle
- Their communication preferences
- And, more...

# Top 5 Consumer Mosaic Types by New Electric Vehicles%



- American Royalty lowest for Non Luxury
- Philanthropic Sophisticates steady 10%
- Couples with Clout and Fast Track Couples steady



# American Royalty key features

Affluent, influential and successful couples and families living in prestigious suburbs

Prestigious  
housing

Luxury  
Living

Upscale  
cars

Healthy  
lifestyles

Not in the  
market for  
used  
vehicles

Own different  
types of luxury  
vehicles









# American Royalty key features



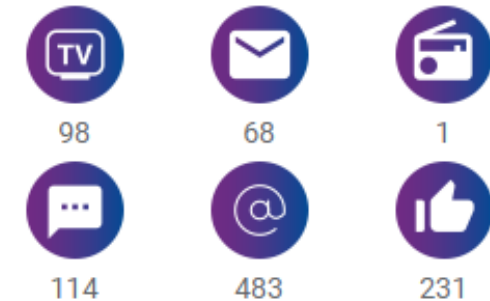
- **Communication Preferences:** Streaming TV, Digital News, Mobile SMS (Text). Broadcast/Streaming TV, Email Receptive, Digital Display
- **Buying Styles:** Savvy Researchers, Quality Matters, and Organic and Natural
- **Social Media:** LinkedIn

## Who We Are

<b>Head of household age</b> 	<b>Type of property</b> 
51–65	Single family
147   42.3%	109   98.0%
<b>Est. Household income</b> 	<b>Purchase/lease price</b> 
\$250,000+	\$75,000+
728   40.4%	1231   65.7%
<b>When purchased</b> 	<b>Vehicle age</b> 
25–36 months ago	0–5 years
177   60.4%	254   92.5%



## Channel Preference



## Technology Adoption



Journeymen



# Couples with Clout key features

Highly-educated mobile couples living life to the fullest in affluent neighborhoods

Affluent

Highly  
educated

Politically  
conservative

Tech  
Journeyman

Unlikely to  
own regular  
cars

In the market  
for minivans









# Couples with Clout key features



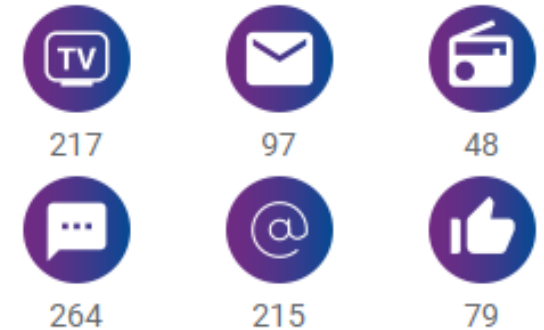
- **Communication Preferences:** Streaming TV, Mobile SMS (Text), Digital News, Broadcast/Streaming TV, Email Receptive
- **Buying Styles:** Quality Matters, Saavy Researchers and Organic and Natural
- **Social Media:** LinkedIn

## Who We Are

<b>Head of household age</b> 	<b>Type of property</b> 
36–45	Single family
338   60.2%	109   97.2%
<b>Est. Household income</b> 	<b>Purchase/lease price</b> 
\$250,000+	\$50,000–\$75,000
381   21.2%	330   57.8%
<b>When purchased</b> 	<b>Vehicle age</b> 
37–48 months ago	0–5 years
165   56.9%	223   81.5%



## Channel Preference



## Technology Adoption



Journeymen



# Fast Track Couples key features

Active, young, upper established suburban couples and families living upwardly-mobile lifestyles

Credit-  
aware

Comfortable  
spender

Active  
lifestyles

Tech-savvy

In the  
market for  
newer used  
vehicles

Unlikely to  
own regular  
cars











# Fast Track Couples key features



- **Communication Preferences:** Mobile SMS (Text), Streaming TV, Digital Display, Broadcast / Streaming TC, Digital Video, Radio
- **Buying Styles:** Savvy Researchers, Quality Matters
- **Social Media:** Twitter, Snapchat

## Who We Are



<b>Head of household age</b> 	<b>Type of property</b> 
31–35	Single family
586   52.8%	109   97.4%
<b>Est. Household income</b> 	<b>Purchase/lease price</b> 
\$100,000–\$124,999	\$20,000–\$30,000
232   22.1%	116   45.5%
<b>When purchased</b> 	<b>Vehicle age</b> 
13–24 months ago	11+ years
158   54.0%	145   58.3%

## Channel Preference



217



101



188



315



69



37

## Technology Adoption



Journeymen



# Q2 2022 Case Study

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Click to add text

## KIA EV6: Prospects & Owners




# KIA EV6 Owners Top Lifestyle Segmentation

Mature, upscale couples in suburban homes

### Philanthropic Sophisticates

Mature, upscale couples in suburban homes



#### Who We Are


<b>Head of household age</b> 66-75 234   30.0%	<b>Type of property</b> Single family 108   96.8%
<b>Est. Household income</b> \$100,000-\$124,999 161   15.4%	<b>Purchase/lease price</b> \$50,000-\$75,000 314   55.0%
<b>When purchased</b> 48+ months ago 140   48.0%	<b>Vehicle age</b> 11+ years 182   73.0%

#### Channel Preference

TV: 58	Email: 116	Print: 1
Messages: 55	@: 223	Like: 118


#### Technology Adoption

Apprentices

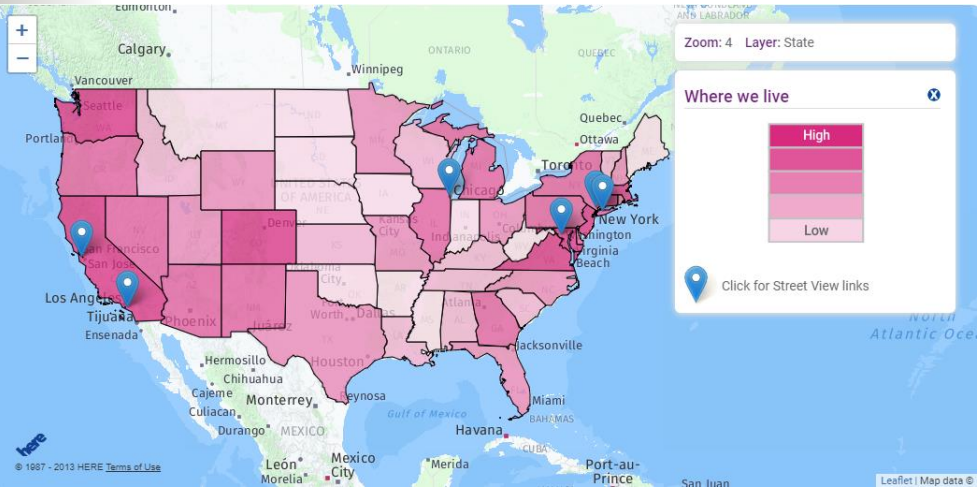


#### Key Features

- Retiring in comfort
- Experienced travelers
- Art connoisseurs
- Philanthropic
- Unlikely to buy used vehicles
- In the market for luxury cars and compact cars



General editorial magazines  
Very high property value  
Front page of newspaper  
Age 66-75  
Married with no kids  
Lived here 25+ years  
Interested in other cultures  
Retired  
Own DVR with cable/satellite box  
Credit cards  
Graduate's degree  
Fitness walking  
Luxury car  
Contribute to charities  
Restaurants  
Cultural arts  
Domestic travel for vacation  
MLB on TV  
Brokerage accounts





# Automotive Consumer Trends

## Summary Insights



**Streaming TV and Digital News**  
a good choice for all!



### American Royalty

- 1 Highest % of Luxury EV Buyers
- 2 Highest Educated Group
- 3 Extremely Affluent
- 4 Investments and Disposable Income



### Couples with Clout

- 1 Wealthiest Consumers Under 45
- 2 Dual Income Households
- 3 Luxury & Non-Luxury EV buyers
- 4 Tech Savvy

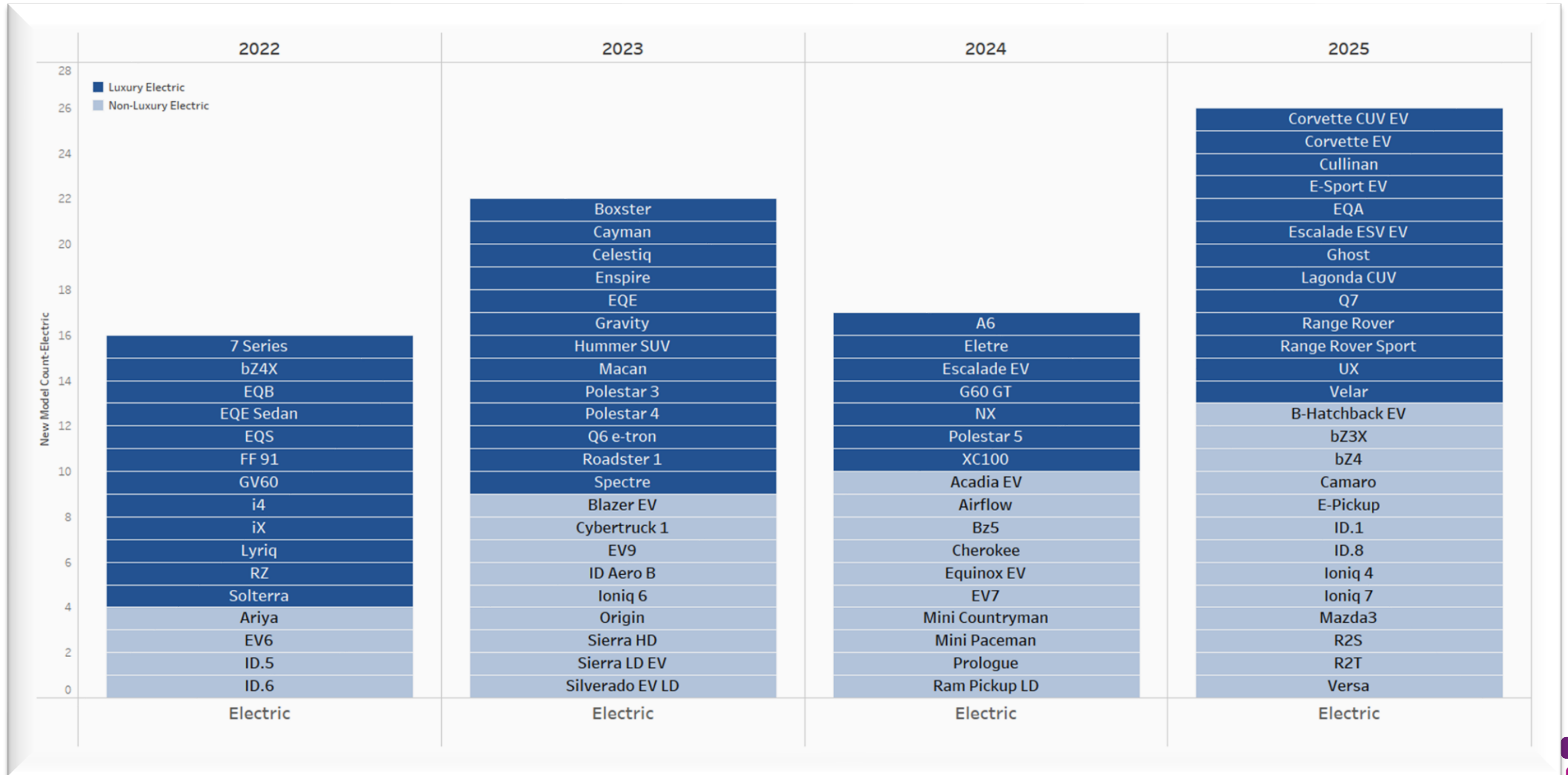


### Fast Track Couples

- 1 Emerging, Young Non-Luxury EV Buyers
- 2 Status Conscious
- 3 Like Whatever New & Hot
- 4 Cutting Edge Electronics



# There's more Electric Vehicles Coming...





# Automotive Consumer Trends

## Electric Vehicle Summary Insights Q2 2022



### What are they driving

- Rapid Market Growth will continue with new model entrants
- CA is majority, growth seen across the country
- Tesla still market leader; other OEMs growing market share



### Who are they

- Electric buyer demographics has been consistent historically
- Seeing more buyer diversification
- Expect more diversification with additional model entrants and purchase volume



### How to Market to them

- Customize your message and delivery to your market
- Streaming TV and Digital News is a good recommendation for all
- As a whole this is a technology savvy buyer

# Stay informed

## Additional Electric Vehicle Insights



**New Solution:**  
**Velocity elnsights**



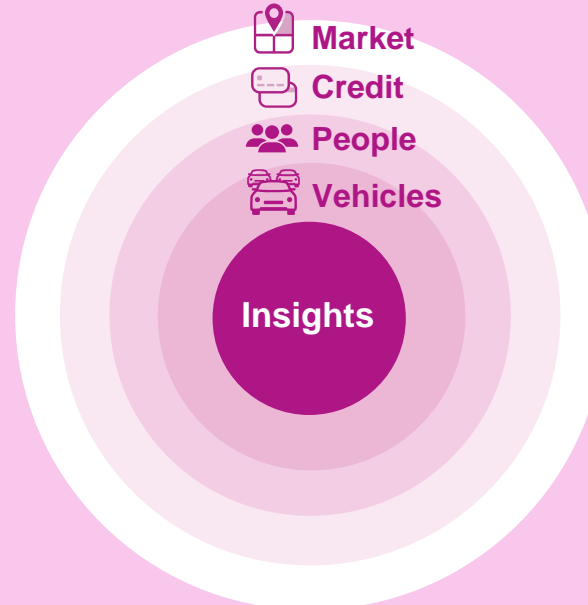
**Save the Date:**  
NADA Workshop  
Thursday, January  
26<sup>th</sup> at 4pm

# The power of Experian data

Your unified source of automotive data. Enabling you to link insight into action



**Best-in-class data,  
unified and enhanced**



**Creating unparalleled  
market-wide insights**



**Powering innovative solution  
engines that drive results**



# Automotive Consumer Trends

## Summary Insights



**Save the Date:**  
December 2022



**Automotive  
Consumer Trends:  
Pickup Trucks**

# Automotive Consumer Trends

## Summary Insights



Stay informed:  
**Experian Automotive  
Market Insights.**



### **Experian Automotive Quarterly Presentations:**



State of the Automotive  
Finance Market Report



Automotive Market  
Trends Report



Automotive Consumer  
Trends Report



**FREE**



# Today's Presentation



# Q2 2022 Thank You!

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