



Automotive Consumer Trends & Analysis

Presented by:

Experian Automotive

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Experian | **Public.**

Today's presentation

Automotive Consumer Trends & Analysis

Electric Vehicles – Q2 2023

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

Vehicles in Operation overview and Consumer Analysis by electric vehicle fuel type segments, for U.S. light duty vehicles through June 30, 2023.

Experian Automotive

Driving the automotive industry forward

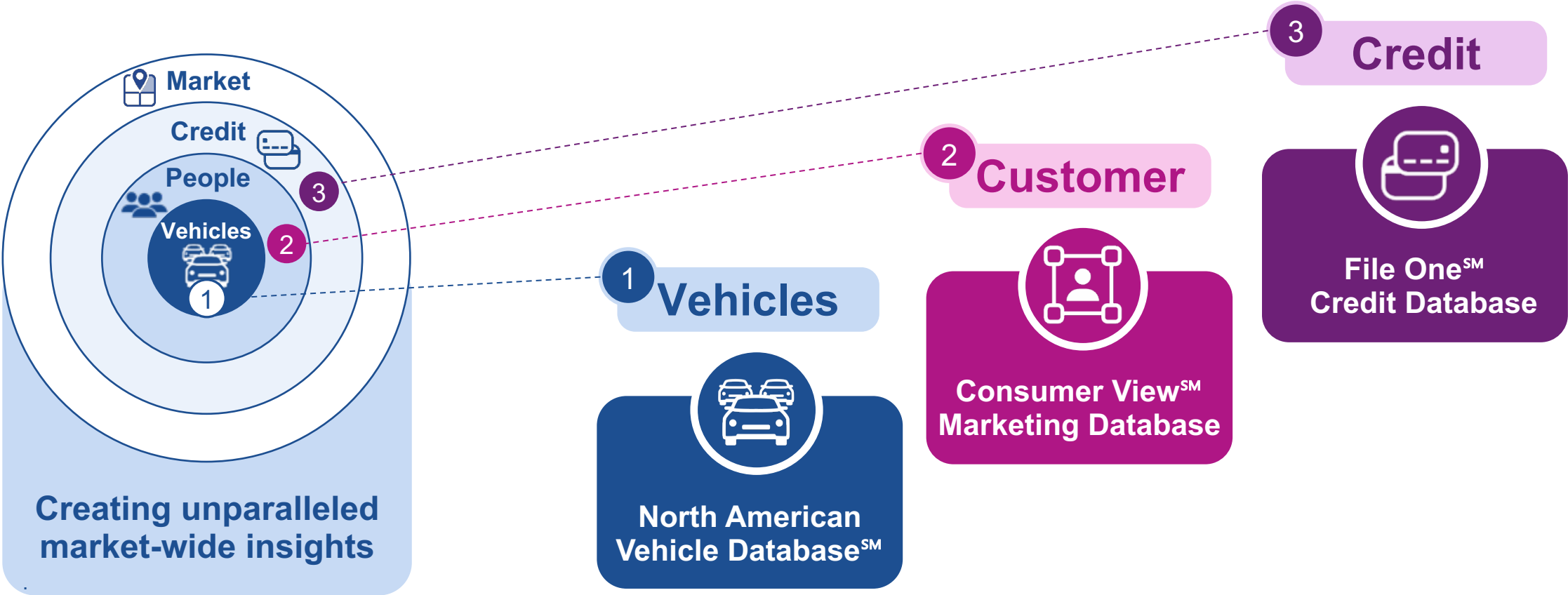
**The right vehicles. The right customers.
The right data to know the difference.**

- 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[®] 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





Q2 2023

Electric Vehicle Customers

- 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 2023 Total*
287.6
MILLION
Vehicles on the road

Q2 2023 VIO changes


Q2 2022 Total*
284.4
MILLION
Vehicles on the road


14.4
MILLION
NEW Vehicles
Registered


11.2
MILLION
Vehicles went
out of operation

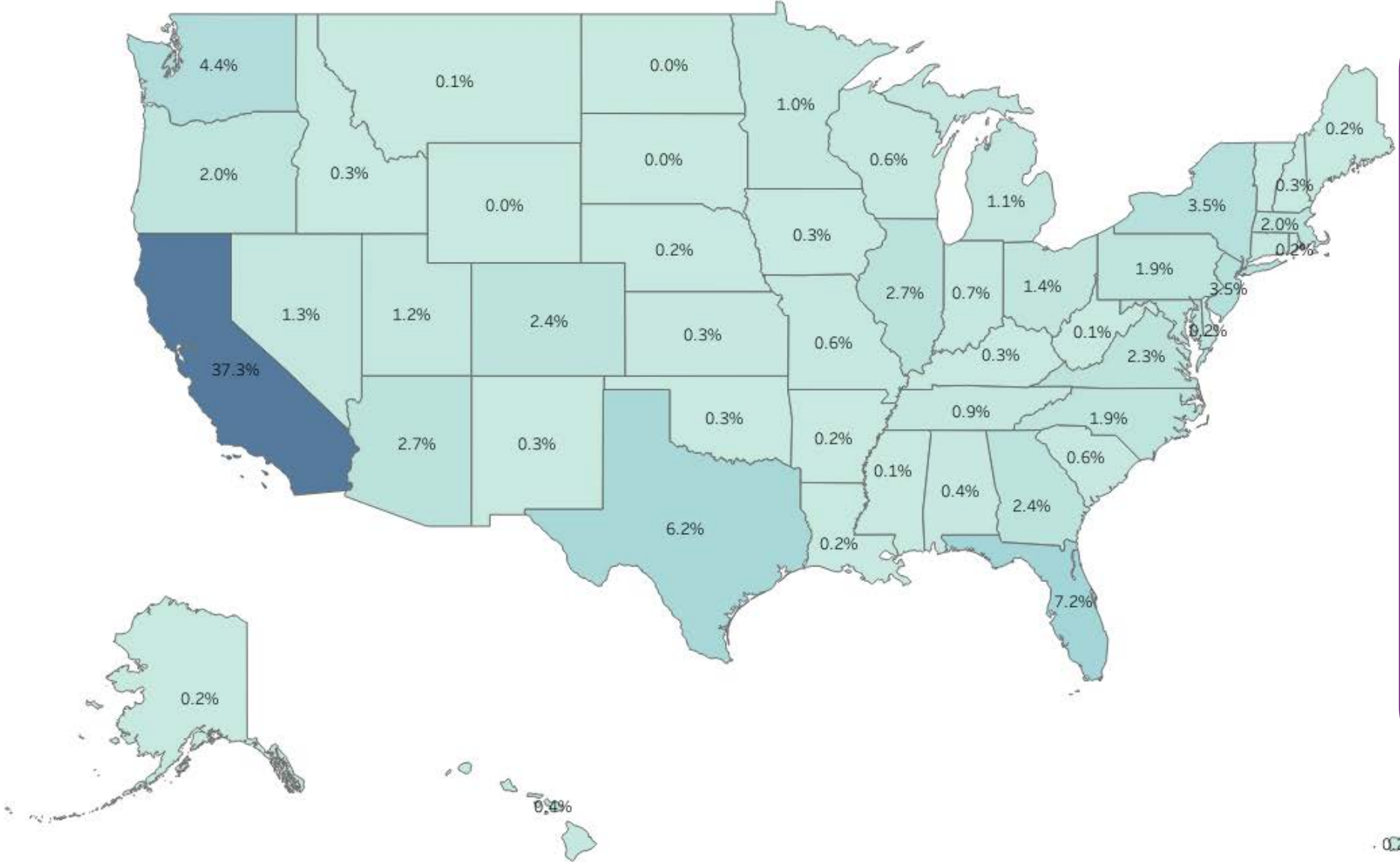

38.2
MILLION
USED vehicles
changed owners

=


28.1%
Total VIO
changes¹

*U.S. Vehicles in Operation data as of June 30, 2023, 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 (EVs) in Operation (VIO)



Key Findings:

2.7M+
Electric Vehicles
are on the road
(Vehicles in Operation)

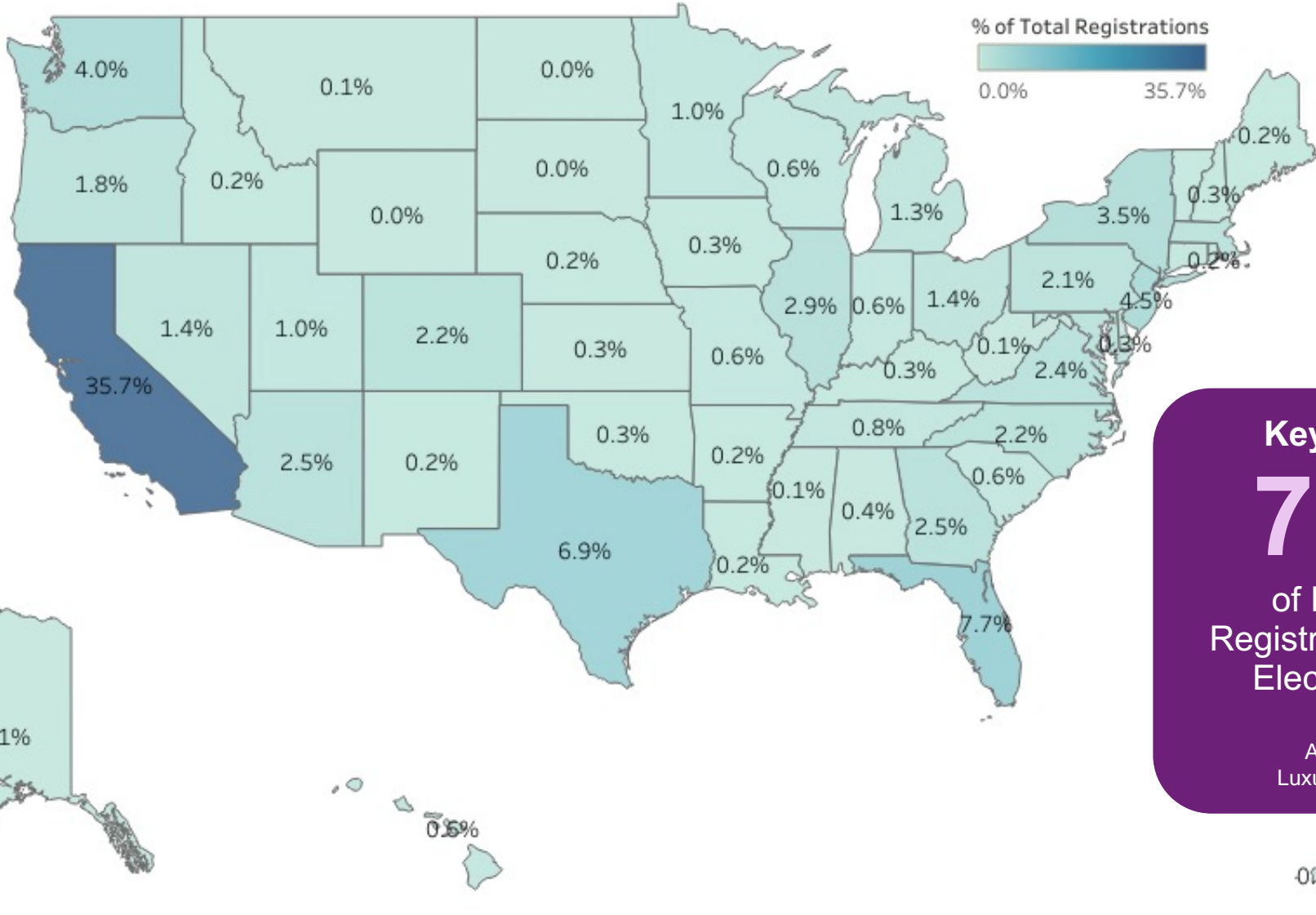
Approximately
1%
of Vehicles on the road
are Electric Vehicles

All EV Classes:
Luxury & Non-Luxury



U.S. New, Retail EV Registrations for Last 12 Months

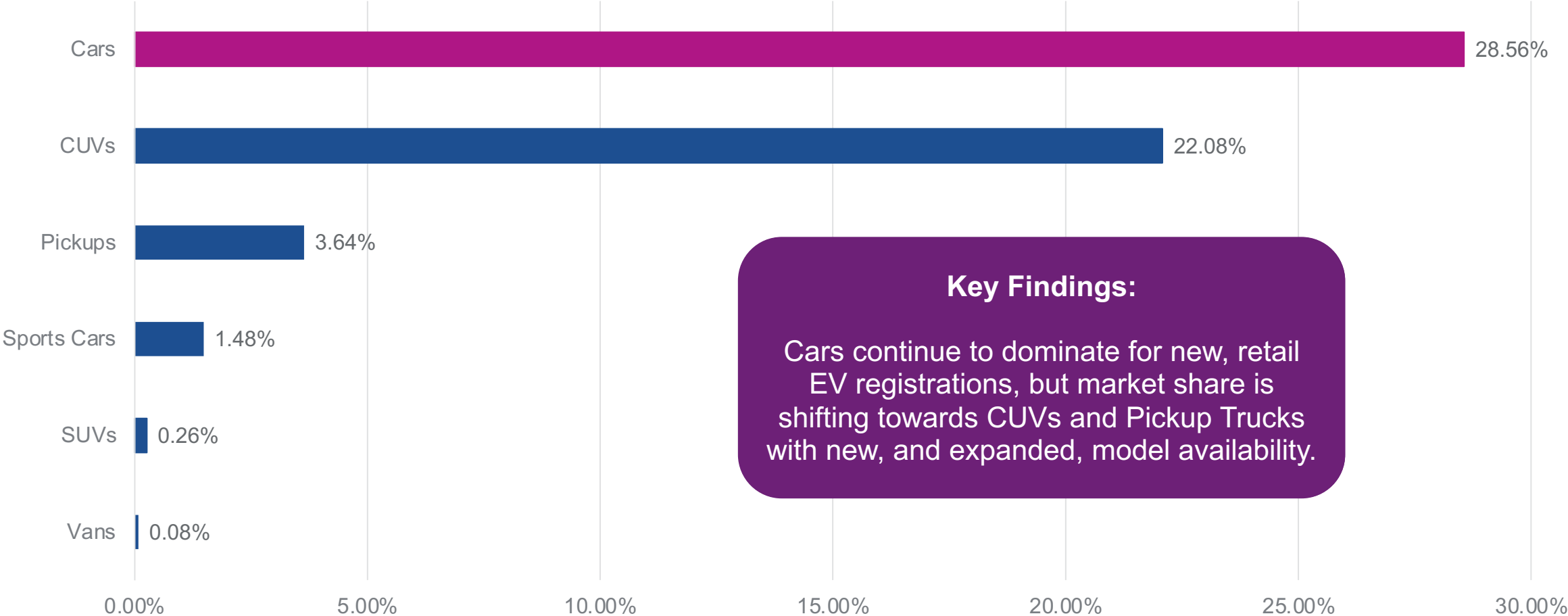
Key Findings:
840K+
 New, Retail Electric Vehicles were registered in the last 12 Mos



Key Findings:
7.5%
 of New, Retail Registrations were for Electric Vehicles
 All EV Classes:
 Luxury & Non-Luxury



New, Retail EV Registrations % by Segment for the Last 12Mos

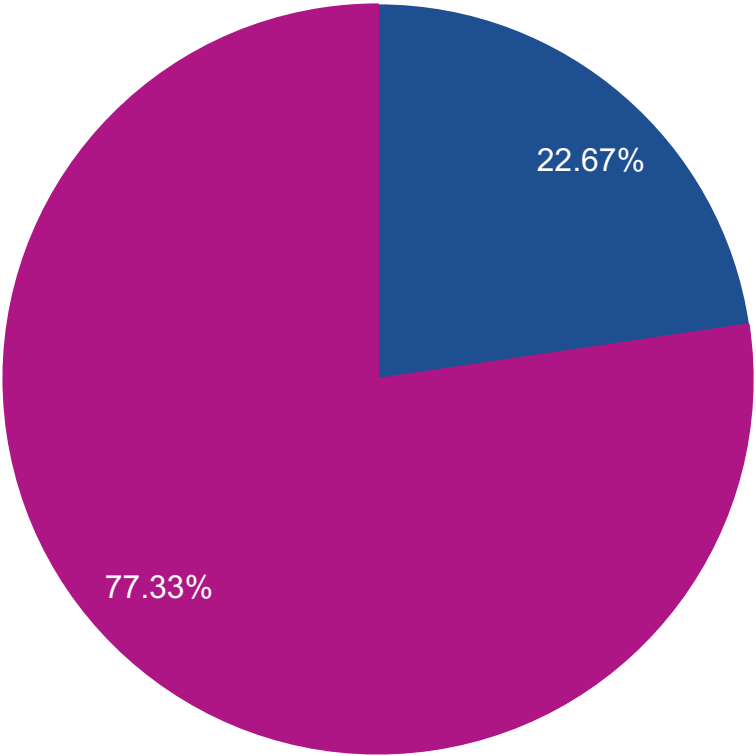


Key Findings:
Cars continue to dominate for new, retail EV registrations, but market share is shifting towards CUVs and Pickup Trucks with new, and expanded, model availability.



New, Retail EV Registrations for the Last 12 Months

By Vehicle Class: Non-Luxury and Luxury Vehicles



■ Non-Luxury ■ Luxury

% of Electric Vehicle Registration Market Share

Key Findings:

Non-Luxury Electric Vehicles account for approximately

22%

of New, Retail Registrations in the last 12 Months

Luxury Electric Vehicles account for approximately

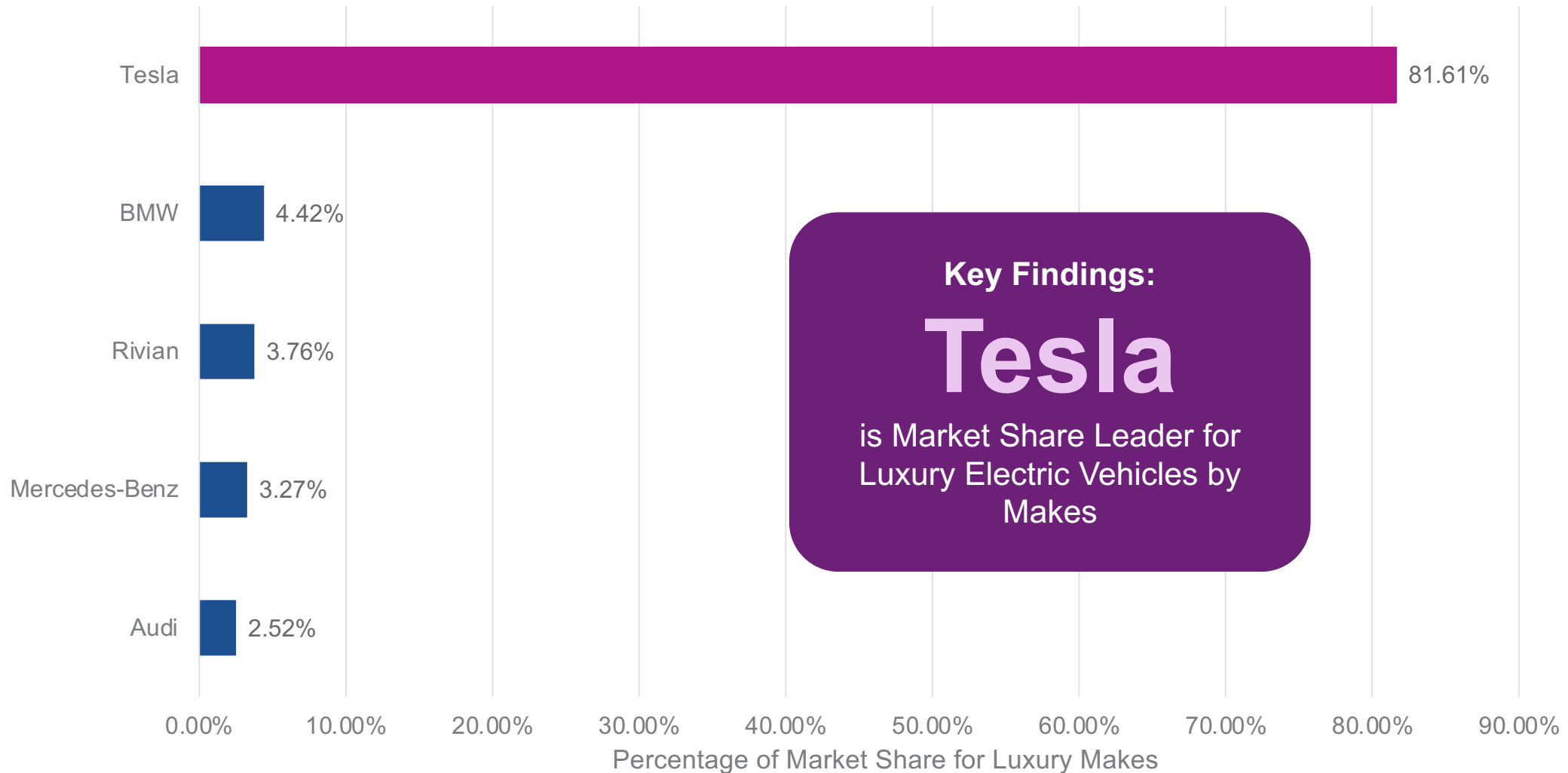
77%

of New, Retail Registrations in the last 12 Months



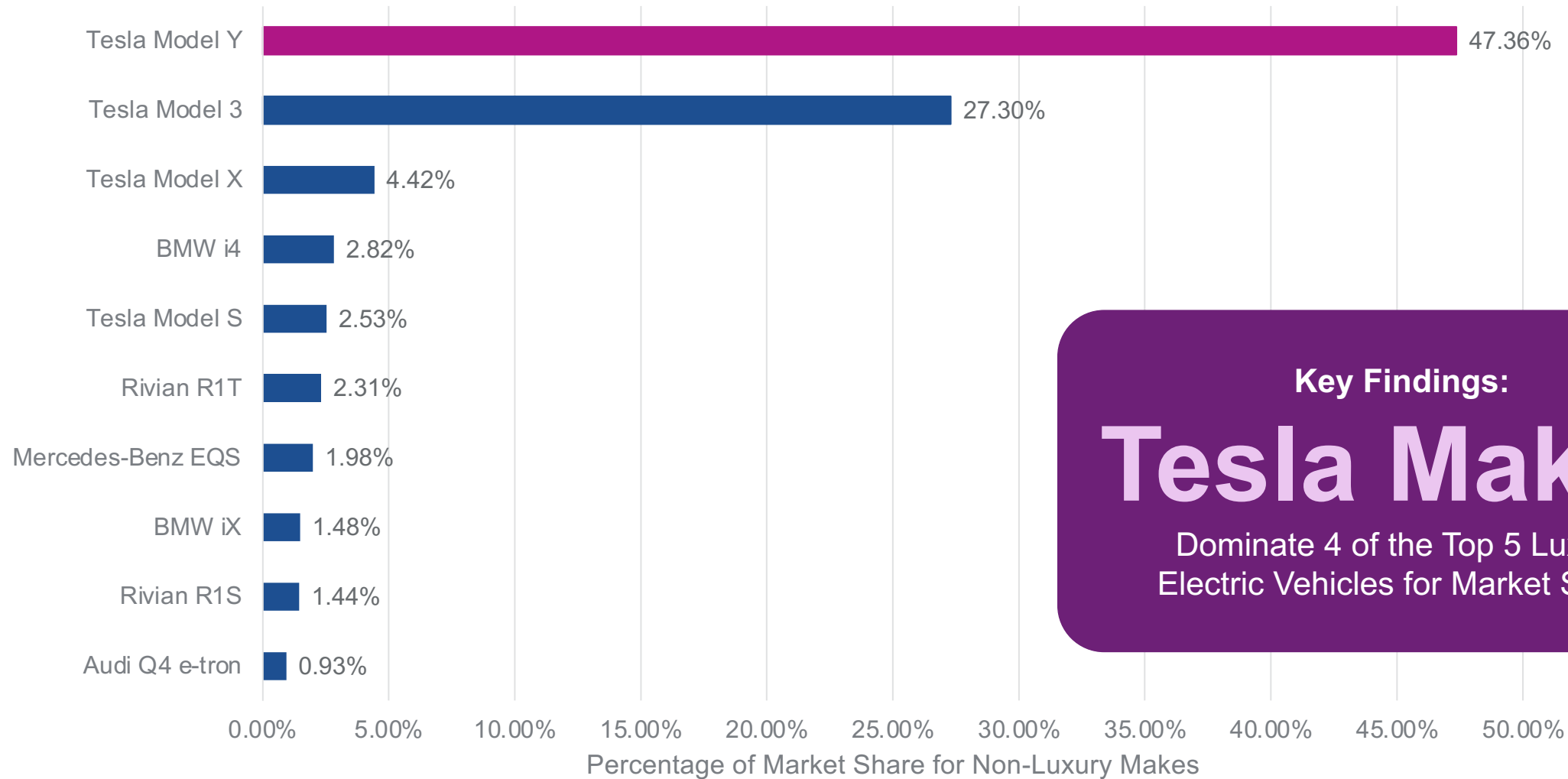
Top 5 New, Retail Luxury EV Car Registration Market Share%

Luxury Vehicle Class by Make and Fuel Type for the Last 12 Months



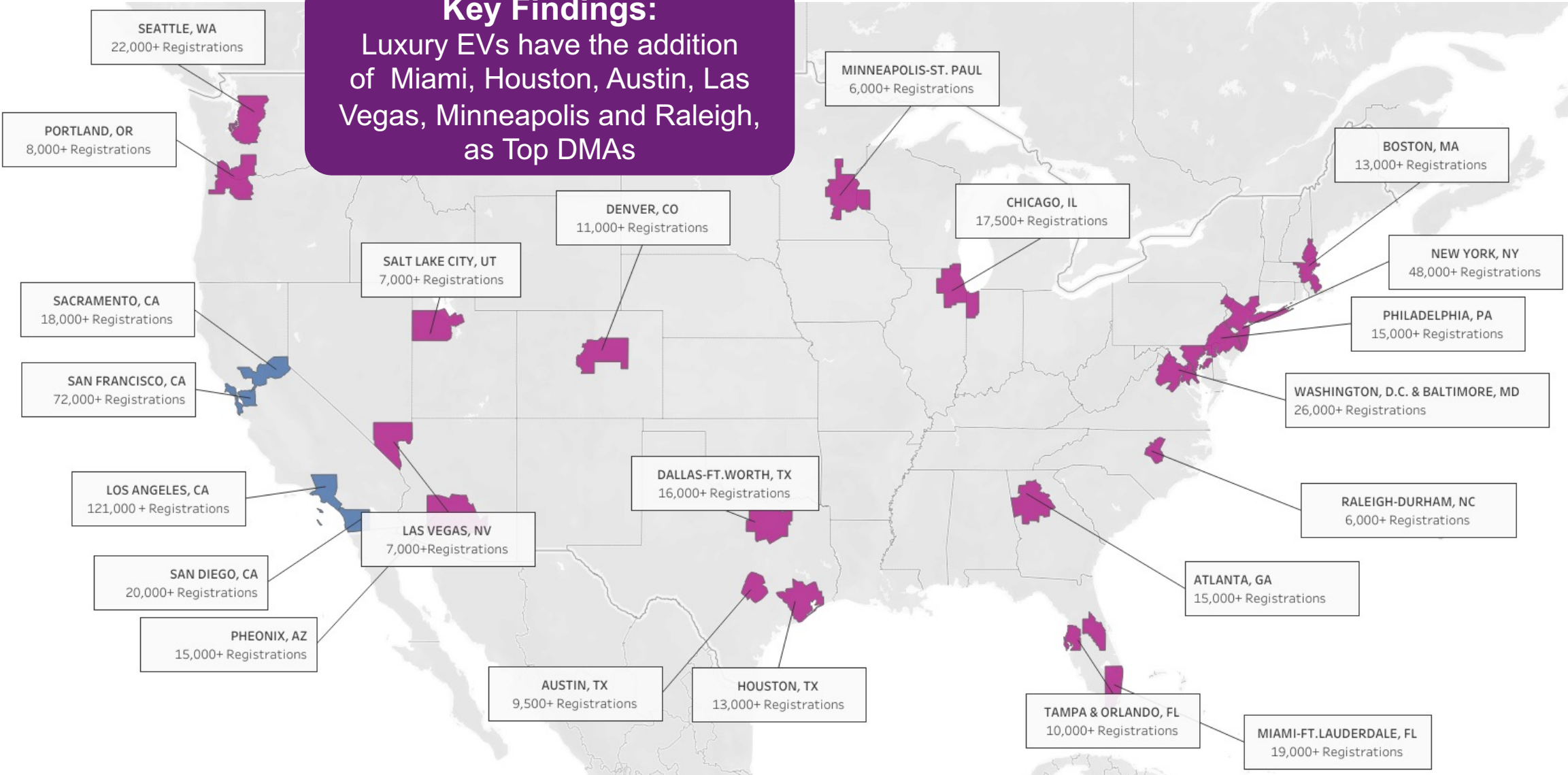
Top 10 New, Retail Luxury EV Market Share %

Luxury Vehicle Class Registrations for Electric Vehicle Fuel Types by Model for Last 12 Months



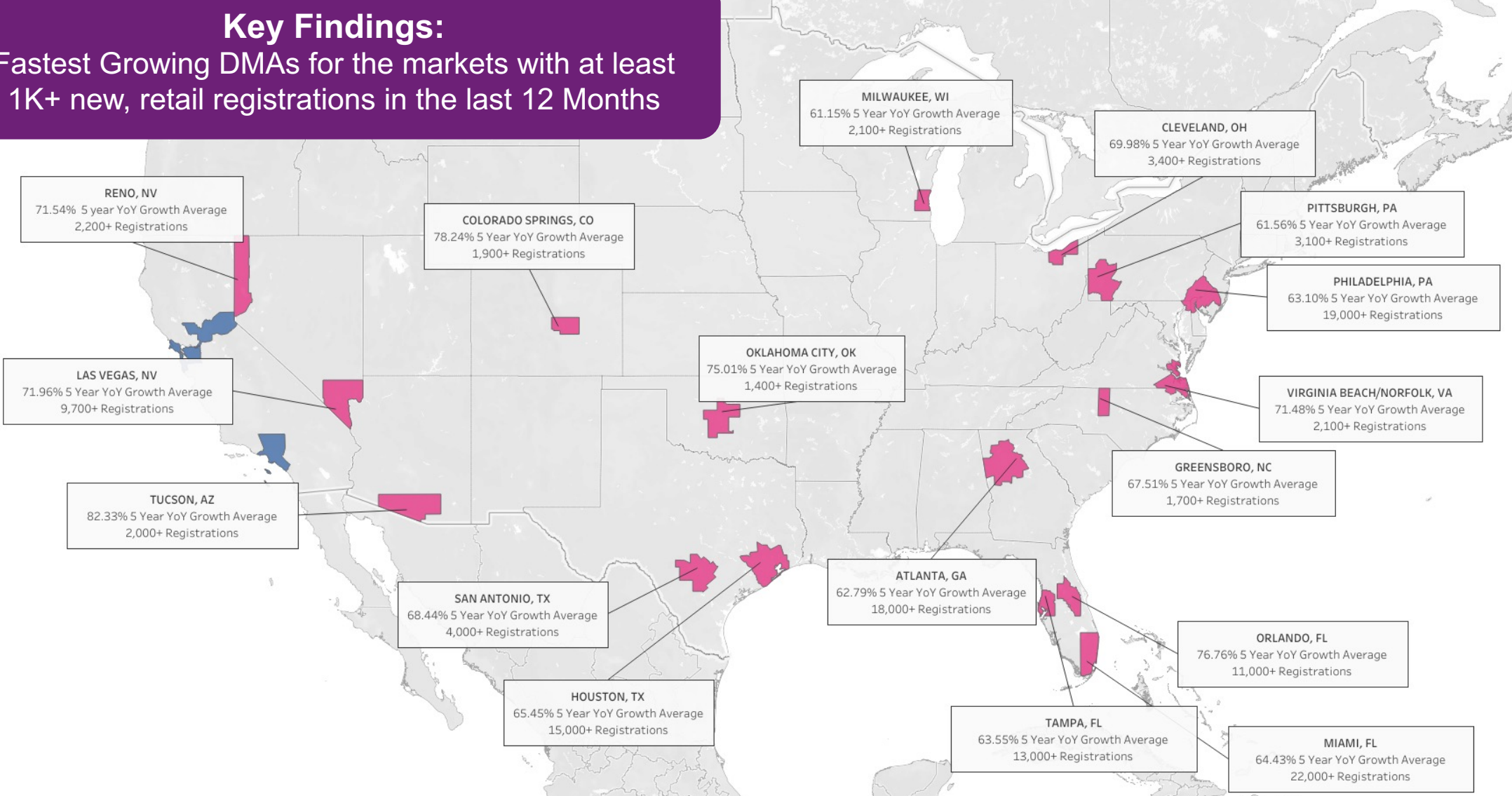
U.S. Luxury EV Registrations Top DMAs R12M

Key Findings:
 Luxury EVs have the addition of Miami, Houston, Austin, Las Vegas, Minneapolis and Raleigh, as Top DMAs



U.S. EV Registrations Overall Fastest Growing DMAs R12M

Key Findings:
Fastest Growing DMAs for the markets with at least 1K+ new, retail registrations in the last 12 Months



Luxury Electric Vehicle Market Share Overview

Data includes new retail registrations for the last 12 months

Electric vehicles account for 7.5% of overall new, retail registrations

77%
of EV registrations are
Luxury

EV Market Share **2.10%**
Luxury EV Market Share **2.82%**
Luxury Market Share **0.83%**
Industry Market Share **0.14%**



BMW i4



EV Market Share **1.86%**
Luxury EV Market Share **2.31%**
Luxury Market Share **0.73%**
Industry Market Share **0.13%**



Rivian R1T



EV Market Share **1.11%**
Luxury EV Market Share **1.48%**
Luxury Market Share **0.44%**
Industry Market Share **0.08%**



BMW iX



EV Market Share **1.61%**
Luxury EV Market Share **1.98%**
Luxury Market Share **0.63%**
Industry Market Share **0.11%**



Mercedes-Benz EQS

Tesla Models excluded to provide additional market insights



What model did each Luxury Electric Vehicle replace?

Data includes new to new vehicles using disposal for the last 12 months

BMW i4

Top 4 Inflows Including BMW Models

BMW 3 Series	11.1%
BMW 5 Series	6.8%
Tesla Model 3	4.2%
BMW 4 Series	4.1%

Top 4 Inflows From Other Makes

Tesla Model 3	4.2%
Honda Accord	1.9%
Toyota Camry	1.6%
Lexus ES	1.3%

Rivian R1T

Top 4 Inflows Including Rivian Models

Tesla Model 3	9.3%
Ford F-150	5.0%
Tesla Model Y	4.9%
Toyota Tacoma	4.3%

Top 4 Inflows From Other Makes

Tesla Model 3	9.3%
Ford F-150	5.0%
Tesla Model Y	4.9%
Toyota Tacoma	4.3%

Mercedes-Benz EQS

Top 4 Inflows Including Mercedes-Benz Models

Mercedes-Benz S-Class	9.8%
Mercedes-Benz GLE	8.0%
Mercedes-Benz E-Class	5.5%
Tesla Model S	4.6%

Top 4 Inflows From Other Makes

Tesla Model S	4.6%
Tesla Model X	3.8%
Tesla Model Y	1.8%
Lexus RX	1.5%

BMW iX

Top 4 Inflows Including BMW Models

BMW X5	16.5%
BMW X3	5.6%
BMW X7	4.6%
BMW 5 Series	2.7%

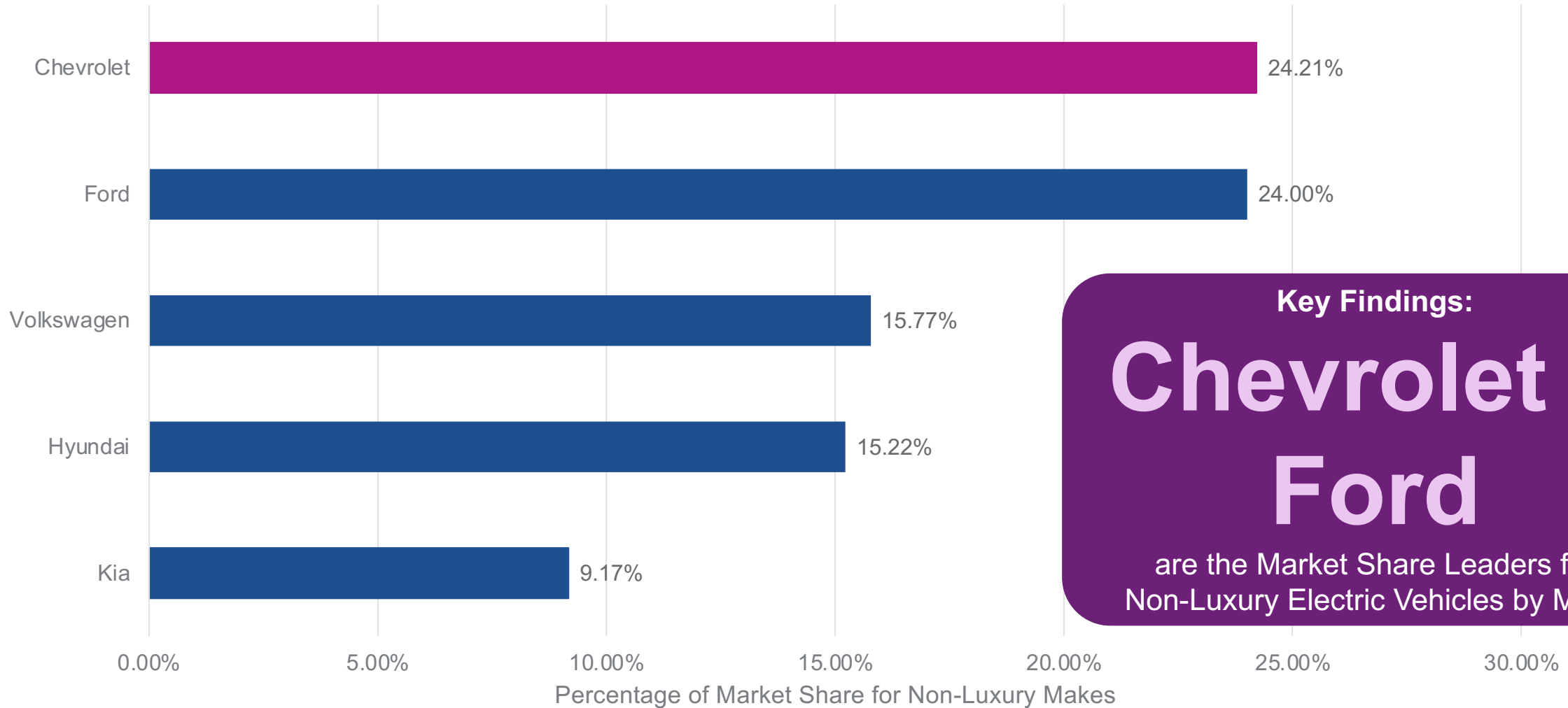
Top 4 Inflows From Other Makes

Tesla Model X	2.7%
Tesla Model Y	2.4%
Lexus RX	2.0%
Tesla Model 3	2.0%



Top 5 New, Retail Non-Lux EV Registration Market Share %

Non-Luxury Vehicle Class by Make and Fuel Type for the Last 12 Months

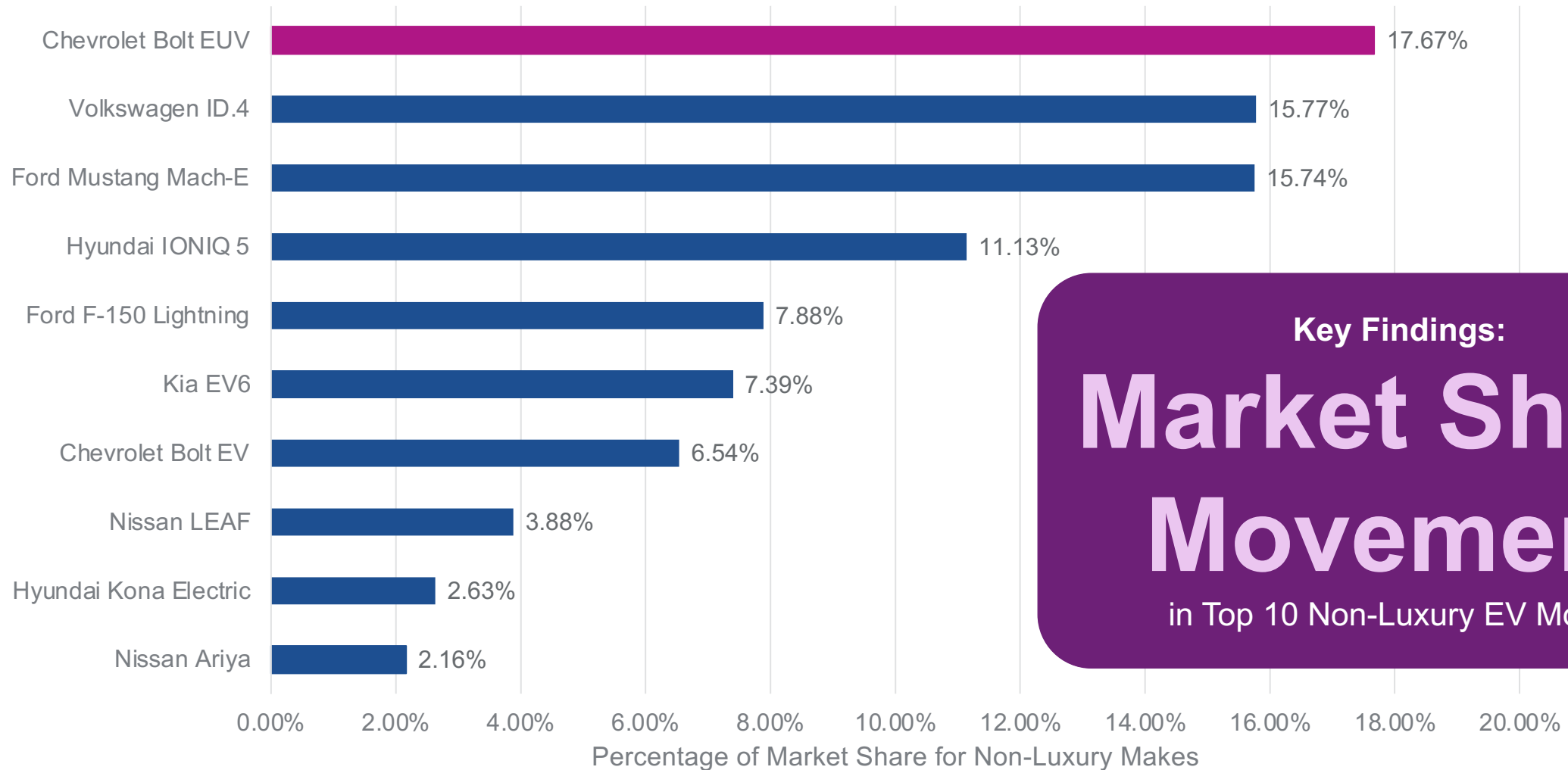


Key Findings:
Chevrolet & Ford
are the Market Share Leaders for
Non-Luxury Electric Vehicles by Make

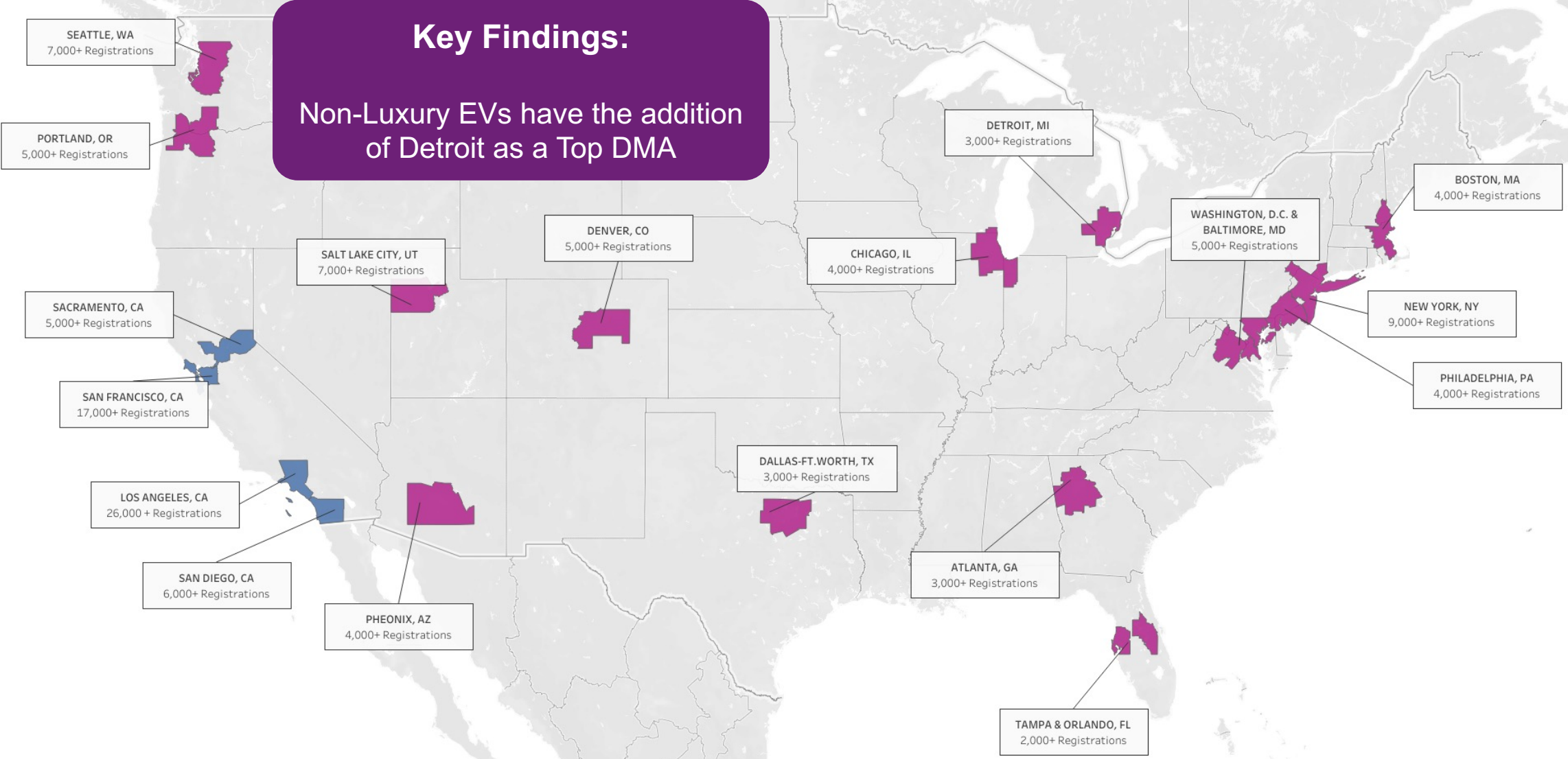


Top 10 New, Retail Non-Luxury EV Market Share %

Non-Luxury Vehicle Class Registrations for Electric Vehicle Fuel Type by Model for Last 12 Months



U.S. Non-Luxury EV Registrations Top DMAs R12M



Non-Luxury Electric Vehicle Market Share Overview

New, Retail Registrations for the last 12 months

Electric vehicles account for 7.5% of overall new, retail registrations

22%

of electric vehicle registrations are

Non-Luxury

EV Market Share **3.94%**
Non-Luxury EV Market Share **17.67%**
Non-Luxury Market Share **0.36%**
Industry Market Share **0.27%**



EV Market Share **2.46%**
Non-Luxury EV Market Share **11.13%**
Non-Luxury Market Share **0.22%**
Industry Market Share **0.17%**

EV Market Share **3.48%**
Non-Luxury EV Market Share **15.77%**
Non-Luxury Market Share **0.32%**
Industry Market Share **0.24%**



EV Market Share **3.52%**
Non-Luxury EV Market Share **15.74%**
Non-Luxury Market Share **0.32%**
Industry Market Share **0.24%**



What model did each Non-Luxury Electric Vehicle replace?

Data includes new to new vehicles using disposal for the last 12 months

Chevrolet Bolt EUV

Top 4 Inflows Including Chevrolet Models

Toyota Prius	4.5%
Chevrolet Bolt EV	4.2%
Chevrolet Equinox	3.8%
Chevrolet Volt	3.4%

Top 4 Inflows From Other Makes

Toyota Prius	4.5%
Honda Civic	2.7%
Toyota RAV4	2.4%
Honda CR-V	2.1%

Volkswagen ID.4

Top 4 Inflows Including Volkswagen Models

Volkswagen Tiguan	5.6%
Volkswagen ID.4	3.8%
Honda CR-V	3.6%
Volkswagen Jetta	3.4%

Top 4 Inflows From Other Makes

Honda CR-V	3.6%
Subaru Outback	3.0%
Toyota Prius	3.0%
Toyota RAV4	2.8%

Ford Mustang Mach-E

Top 4 Inflows Including Ford Models

Ford Mustang Mach-E	7.3%
Ford Explorer	3.7%
Ford F-150	3.6%
Ford Escape	3.3%

Top 4 Inflows From Other Makes

Honda CR-V	1.9%
Honda Accord	1.6%
Honda Civic	1.5%
Toyota RAV4	1.4%

Hyundai IONIQ 5

Top 4 Inflows Including Hyundai Models

Toyota Prius	4.2%
Honda CR-V	3.3%
Toyota RAV4	3.0%
Subaru Outback	2.6%

Top 4 Inflows From Other Makes

Toyota Prius	4.2%
Honda CR-V	3.3%
Toyota RAV4	3.0%
Subaru Outback	2.6%



Electric Vehicle Owners, Own Other Fuel Type Vehicles

Key Findings:

85%

of Electric Vehicle Owners,
also have a

Gas

vehicle in their household garage

Key Findings:

11%

of Electric Vehicle Owners,
also have a

Hybrid

vehicle in their household garage





What are they Driving - Summary Insights



Electric Vehicles represent 7.5% of New, Retail Registrations; 22% are Non-Luxury, 77% are Luxury.



Tesla continues to dominate the Luxury EV Market, with 4 of the 5 top Models for New, Retail Registrations.



We are seeing market share movement in the Non-Luxury EV Market for New, Retail Registrations.

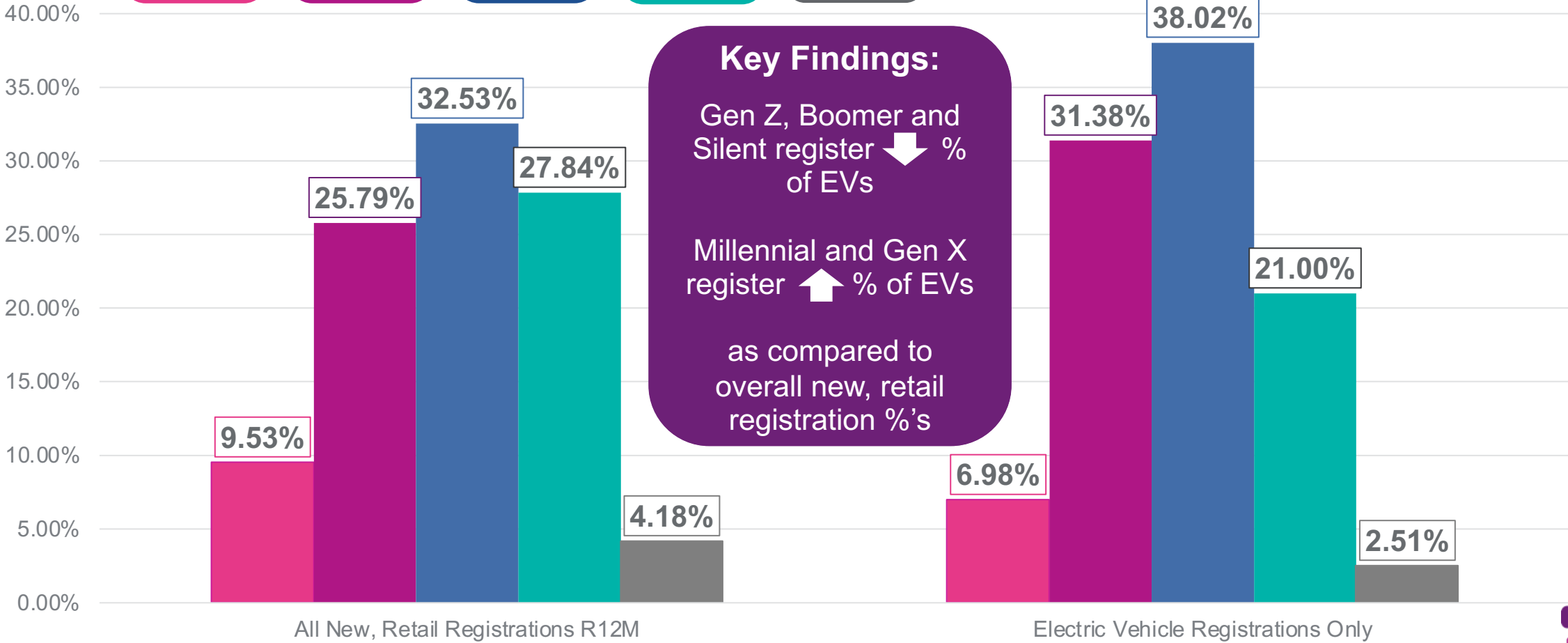


Q2 2023

Who are these customers?

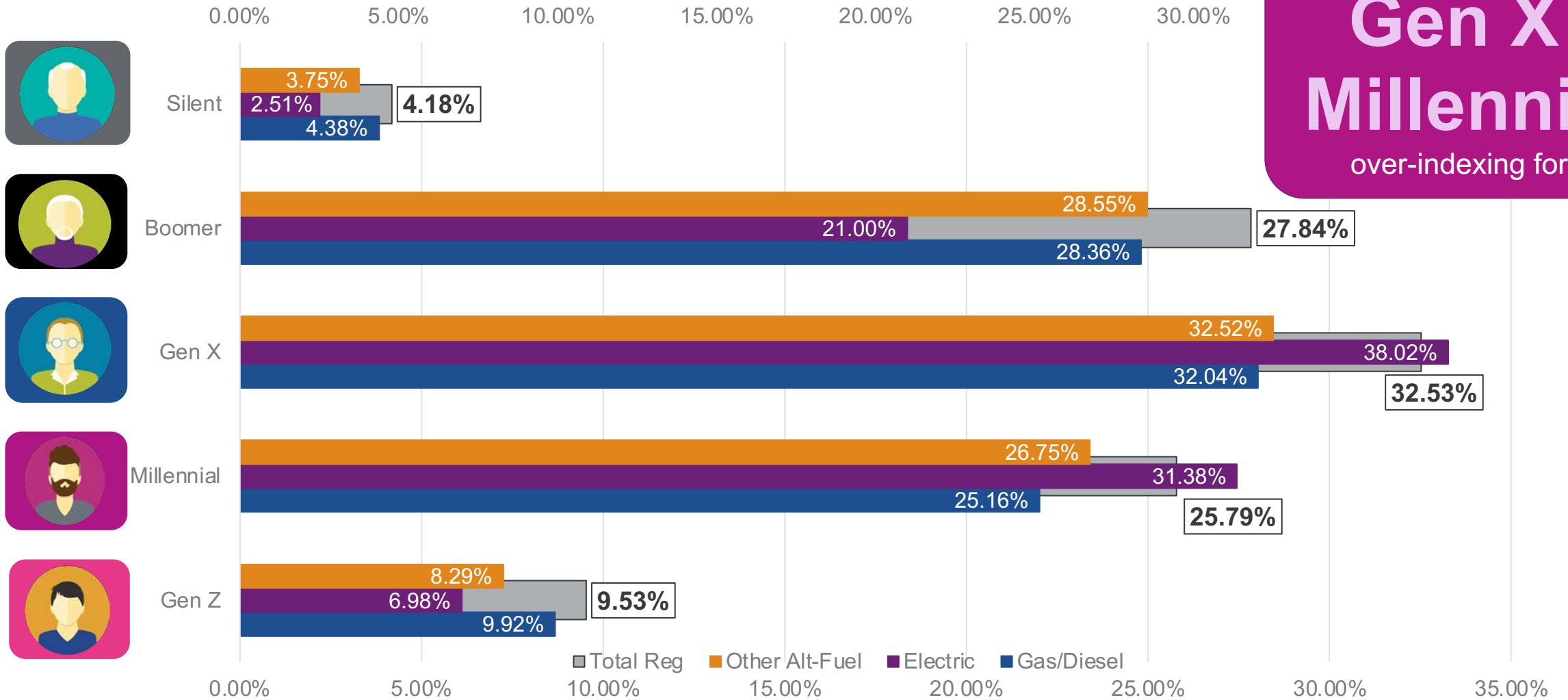
- Demographic information
- Generational insights
- Lifestyle segmentation

R12M New, Retail EV Registration % by Generation

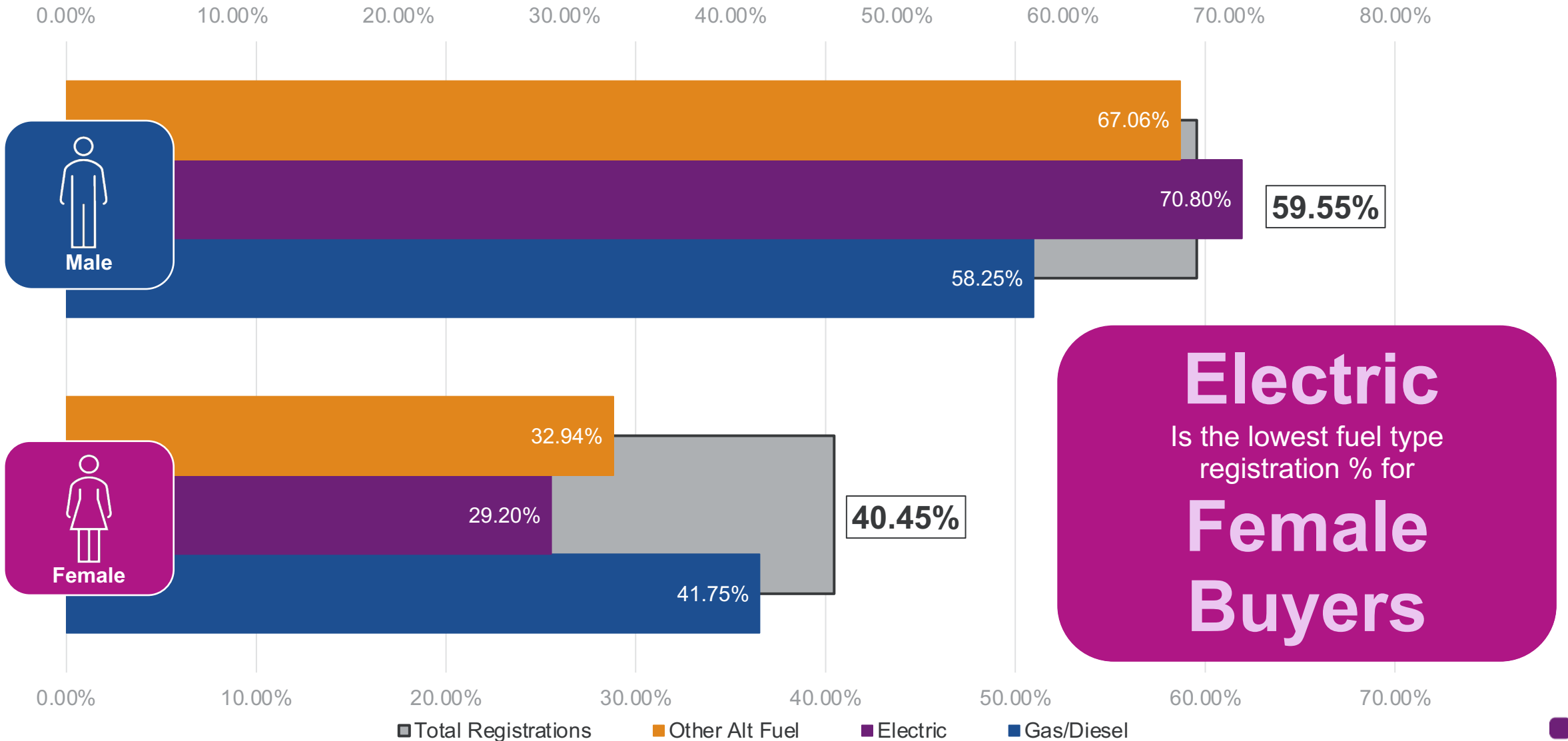


R12M New, Retail EV Registration % by Gen and Fuel Type

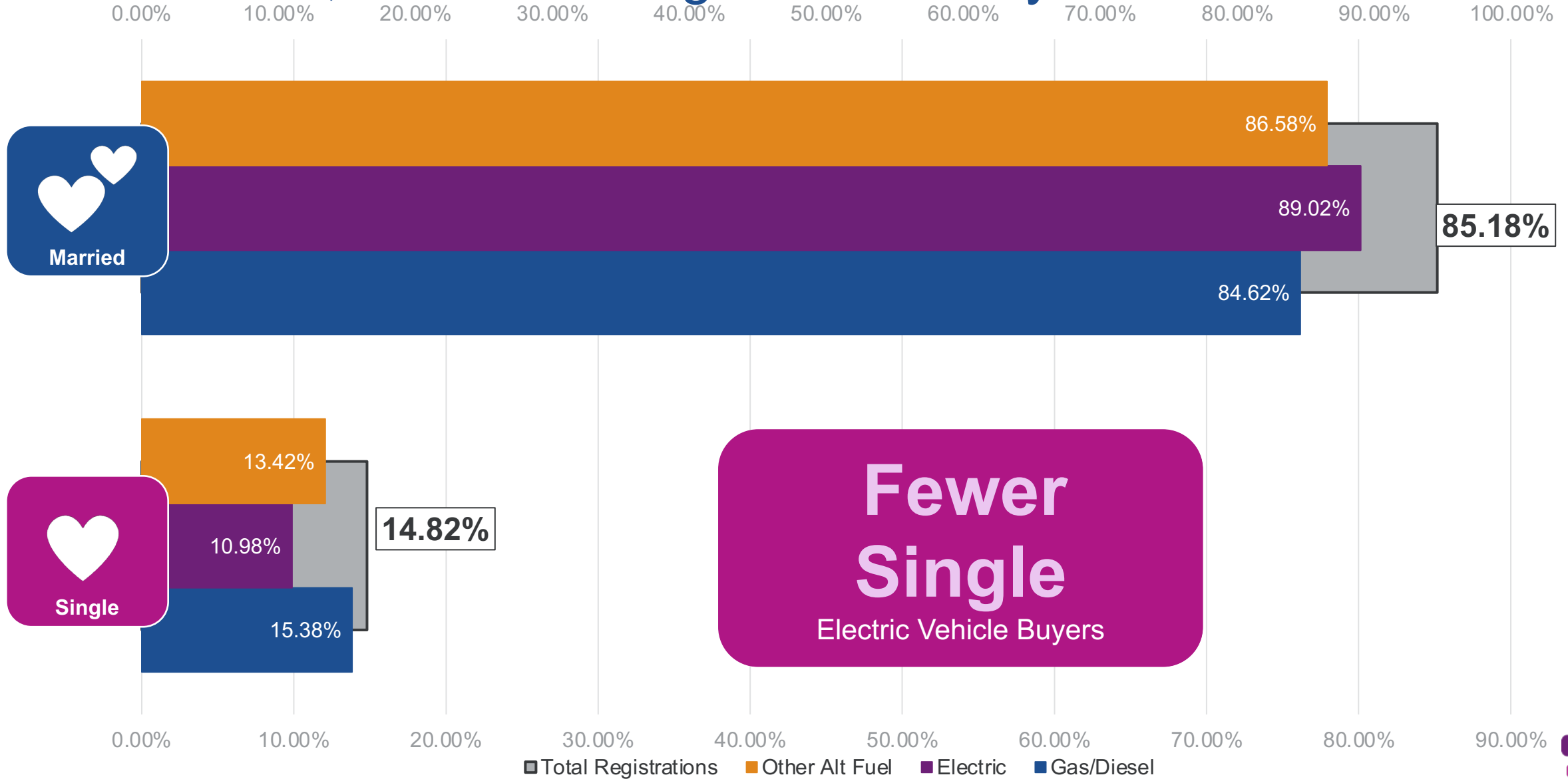
Gen X & Millennials
over-indexing for EVs



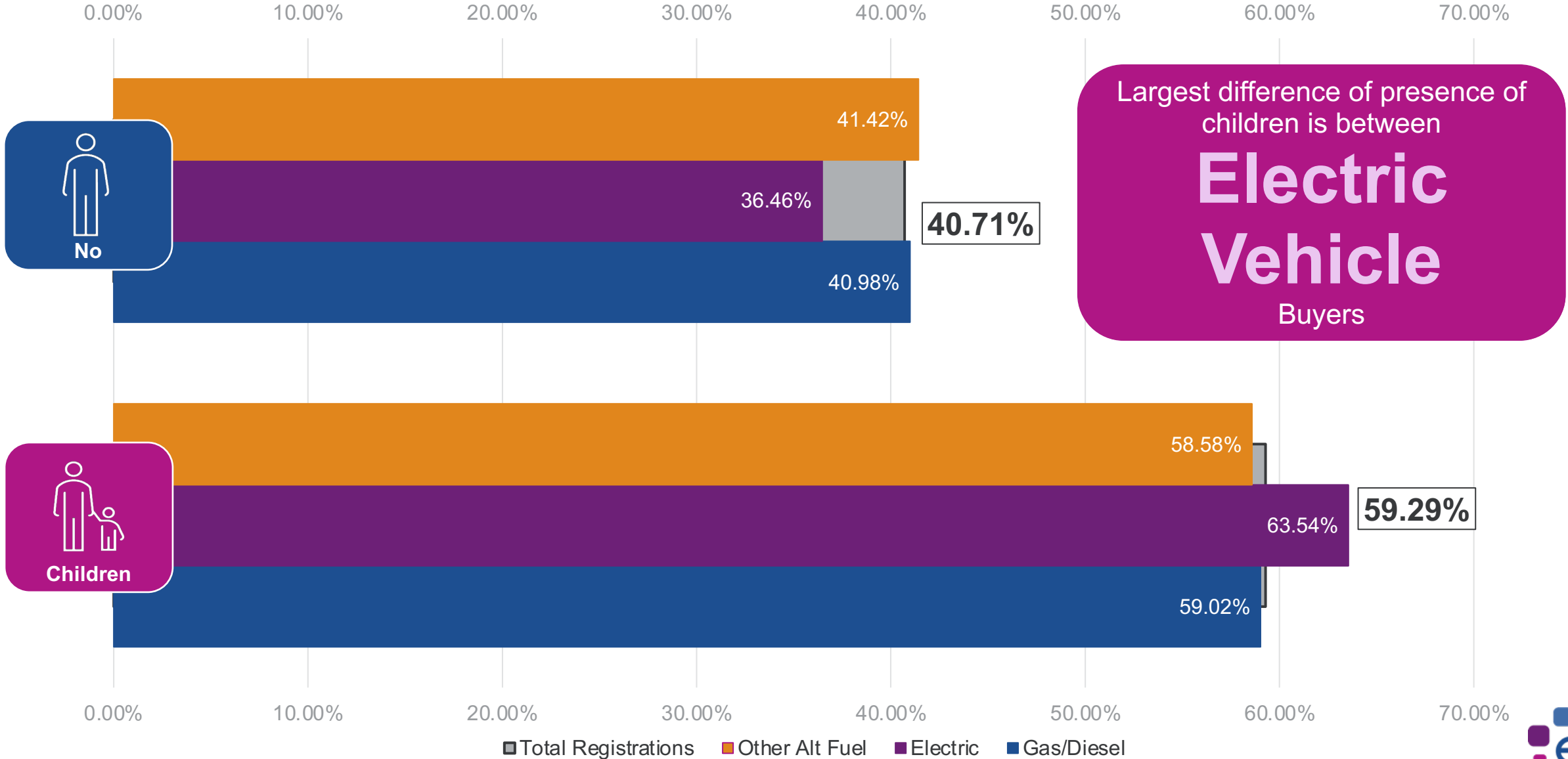
R12M New, Retail Registration % by Gender and Fuel Type



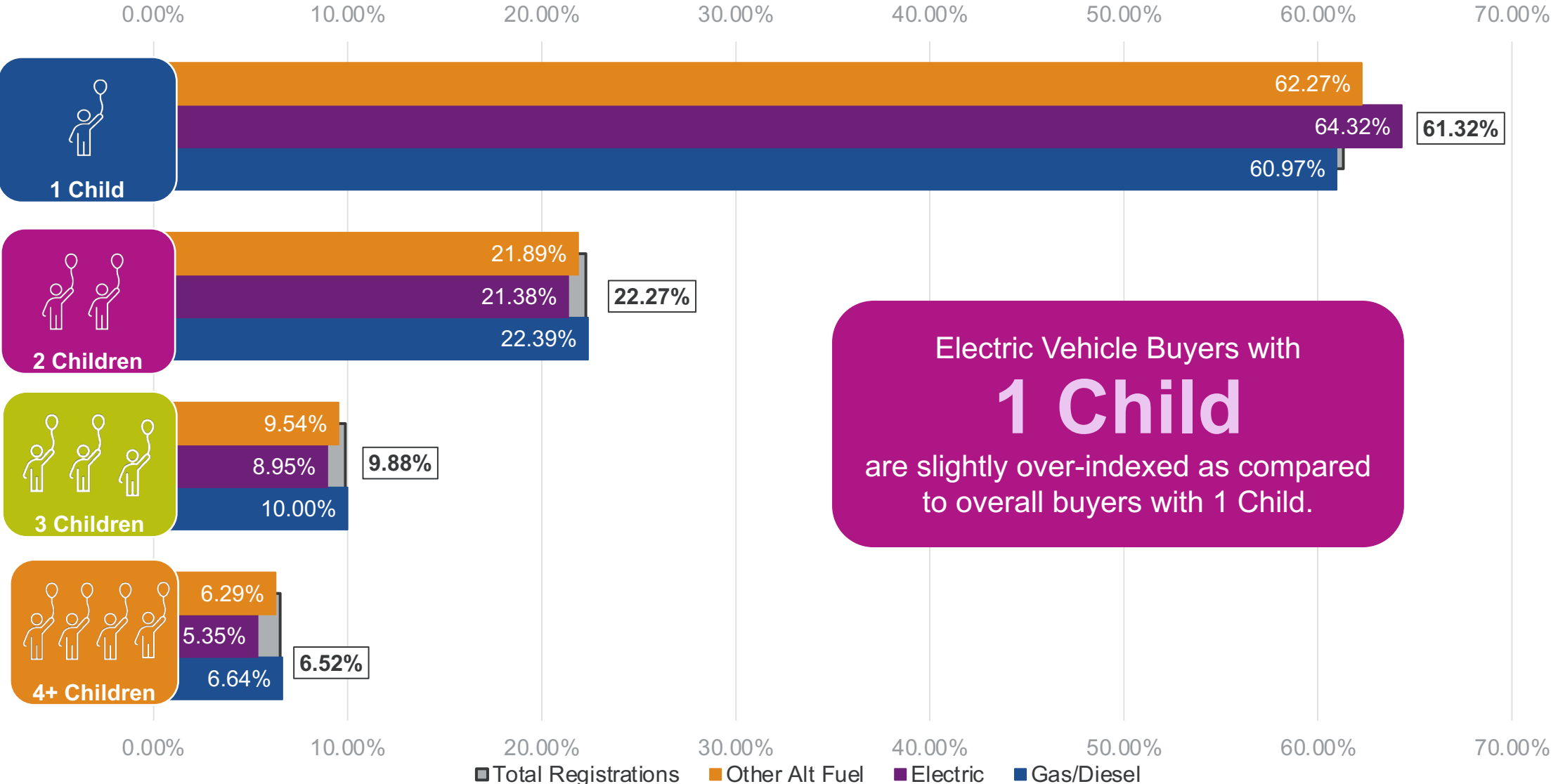
R12M New, Retail EV Registration % by Marital Status



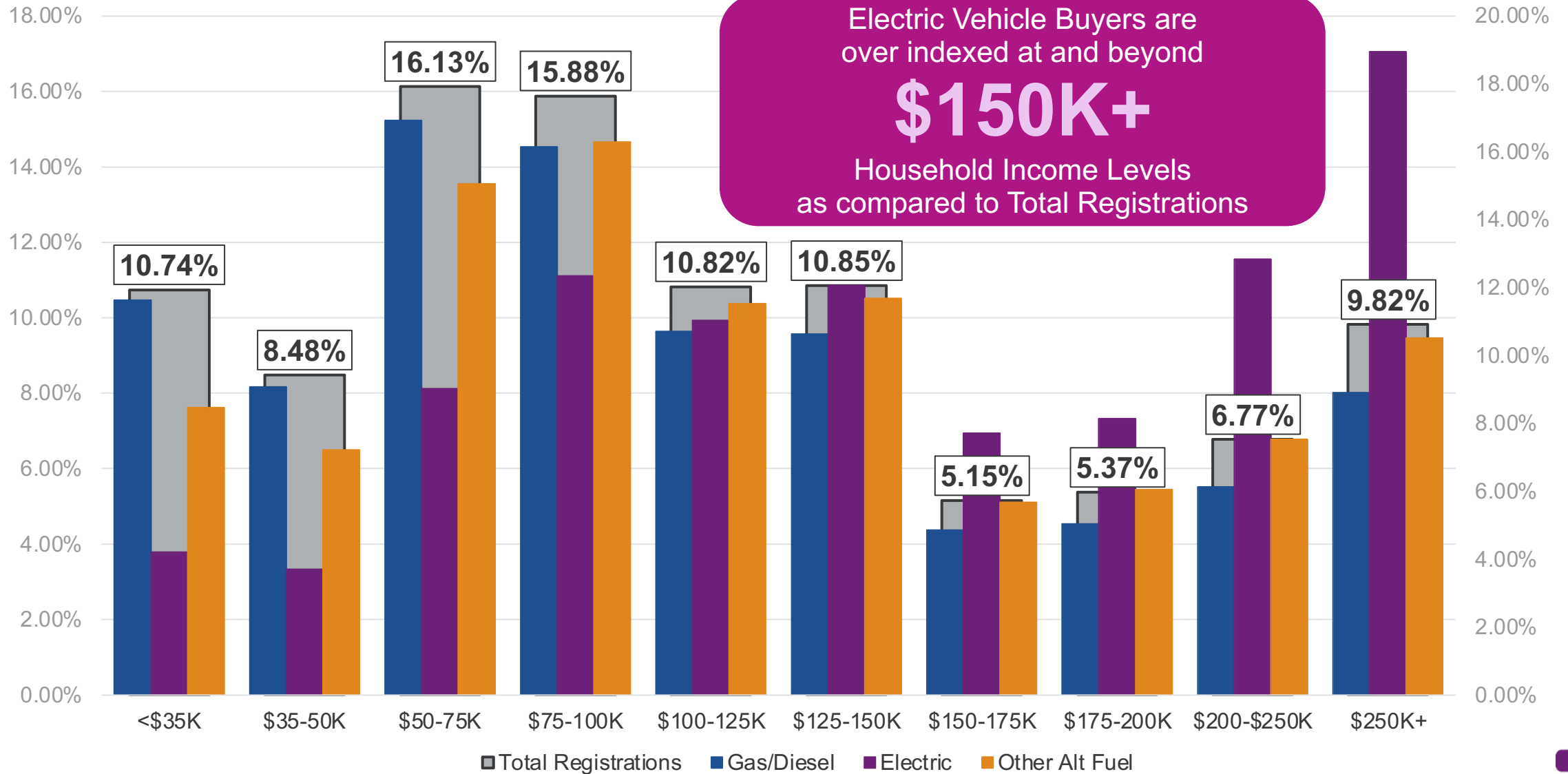
R12M New, Retail EV Registration % by Presence of Children



R12M New, Retail EV Registration % by # of Children



R12M New, Retail EV Registration % by Household Income





Demographic Summary Insights



Consumer demographics vary across Gas/Diesel, Electric and other Alternative Fuel Buyers



Targeting specific consumers for your marketing campaigns is critical for success



Consumer demographics and generational adoption of electric vehicles vary greatly

Q2 2023

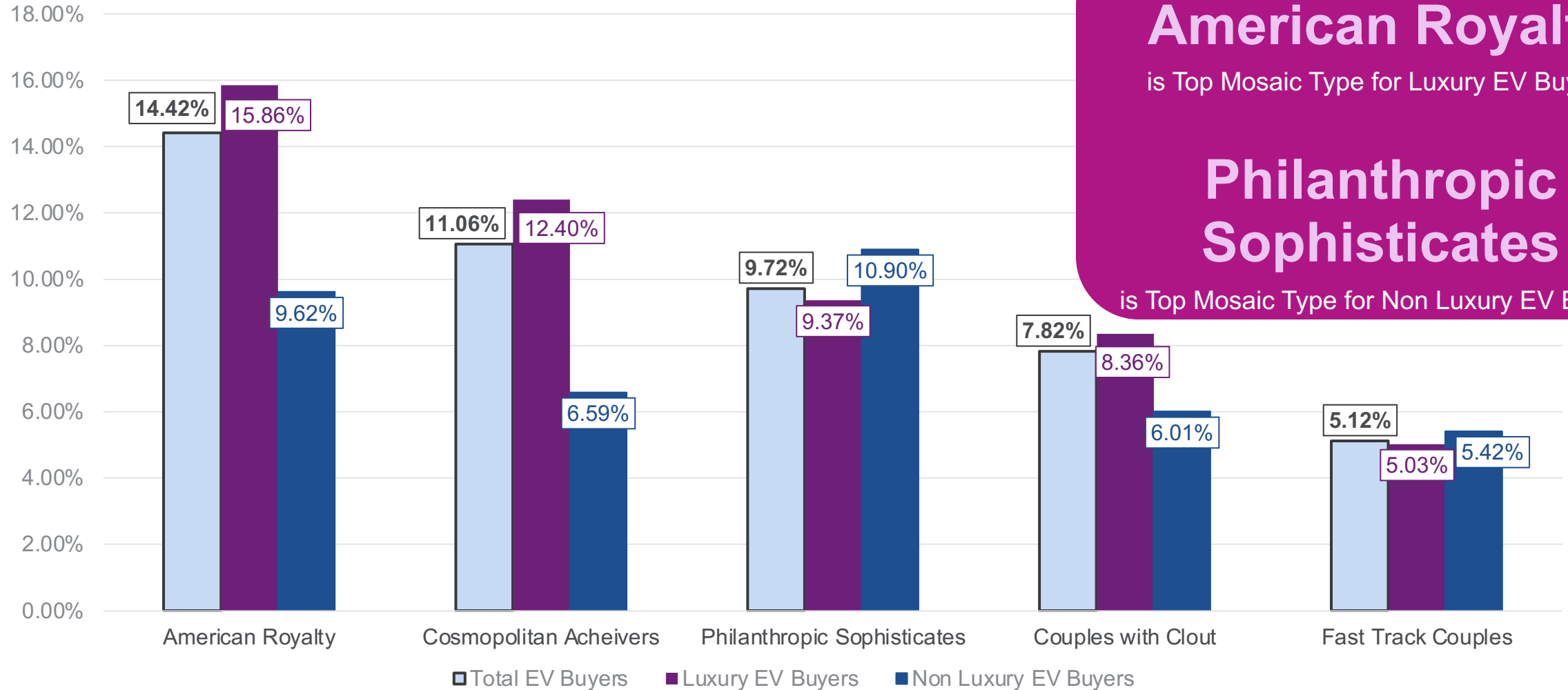
Meaningful Customer Segmentation is Critical

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 Market Share %

for Total, Luxury and Non Luxury Electric Vehicle Buyers



Key Findings:
American Royalty
is Top Mosaic Type for Luxury EV Buyers
Philanthropic Sophisticates
is Top Mosaic Type for Non Luxury EV Buyers





American Royalty



Cosmopolitan Achievers



Philanthropic Sophisticates

U.S. Population

7.3M

4.5M

9.9M

% Households

2.34%

1.67%

3.95%

% Individuals

3.49%

2.05%

4.73%

Overview

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

Affluent middle-aged couples and families enjoying dynamic lifestyles in metro areas

Mature, upscale couples in suburban homes





American Royalty



Cosmopolitan Achievers



Philanthropic Sophisticates

General Insights

- Prestigious housing
- Luxury living
- Upscale cars
- Healthy lifestyles

- Bilingual
- Luxury living
- Soccer fans
- Two family properties

- Retiring in Comfort
- Experienced Travelers
- Art connoisseurs
- Philanthropic

Auto Insights

- Not in the market for used vehicles
- Own different types of luxury vehicles

- In the market for compact/subcompact cars
- Own alternate fuel cars

- Unlikely to buy used vehicles
- In the market for luxury cars and compact cars





American Royalty



Cosmopolitan Achievers



Philanthropic Sophisticates







Top Buying Style

Savvy Researchers

Quality Matters

Brand Loyalists

Top 3 Channel Preferences

-  TV
-  Direct Mail
-  Radio
-  SMS
-  Email
-  Social





Automotive Consumer Trends Summary Insights



American Royalty

1. #1 Buyers for New, Retail Electric Vehicles
2. Savvy Researchers
3. Email #1



Cosmopolitan Achievers

1. #2 Buyers for New, Retail Luxury and #3 Buyer for Non Luxury Electric Vehicles
2. Quality Matters
3. TV #1



Philanthropic Sophisticates

1. #1 Buyers for New, Retail Non Luxury Electric Vehicles
2. Brand Loyalists
3. Email #1

Q2 2023 Case Study

Luxury Electric Vehicle:

Rivian R1S

4 New, Retail Buyer Lifestyle Segment:

Kids & Cabernet




Luxury Electric Vehicle Lifestyle Segmentation

4 Lifestyle Segment for Rivian R1S Buyers

Kids & Cabernet

Prosperous, middle-aged married couples living child-focused lives in affluent suburbs.



Key Features

- Affluent families
- Traditional family roles
- Politically conservative
- Saving for college
- Own SUVs
- In the market for minivans

Who We Are


<p>Head of household age</p> <p>36–45</p> <p>279 50.6%</p>	<p>Type of property</p> <p>Single family</p> <p>111 98.9%</p>
<p>Est. Household income</p> <p>\$250,000+</p> <p>656 39.8%</p>	<p>Purchase/lease price</p> <p>\$75,000+</p> <p>841 65.0%</p>
<p>When purchased</p> <p>37–48 months ago</p> <p>209 90.4%</p>	<p>Vehicle age</p> <p>6–10 years</p> <p>218 97.7%</p>

Channel Preference

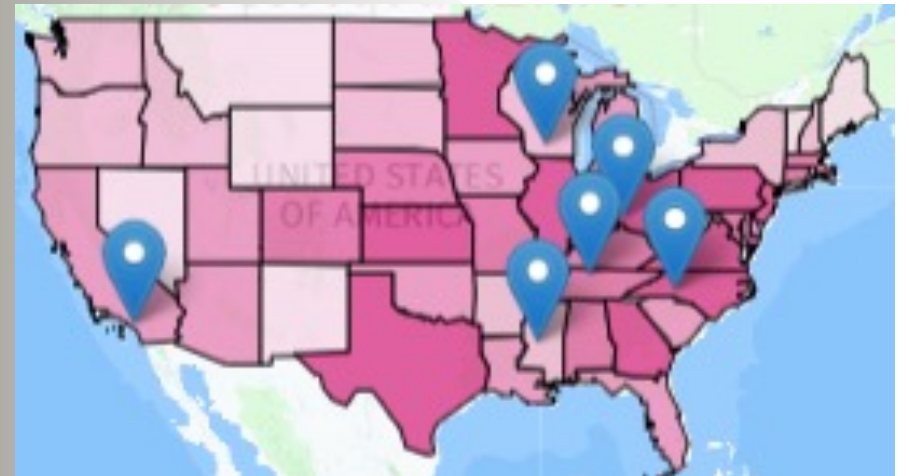
<p>TV</p> <p>169</p>	<p>Envelope</p> <p>106</p>	<p>Calendar</p> <p>26</p>
<p>Messages</p> <p>246</p>	<p>@</p> <p>496</p>	<p>Like</p> <p>210</p>

Technology Adoption

Journeyman



Subscribe to internet service
Brokerage accounts **Luxury SUV**
 Domestic travel for vacation **Very high household income**
Very high property value Restaurants Homeowner
Married with kids Bachelor's degree **Credit cards**
 Travel to work by car alone **Age 36–45** Read paper books
 Management occupation **LinkedIn** Home built 1999+
Children aged 10–12 Own DVR with cable/satellite box





Electric Vehicle Summary Insights Q2 2023



What are they driving

- Electric vehicles represent 7.5% of new, retail registrations
- Tesla leads for new, retail Luxury EV registrations
- Chevrolet and Ford lead for new, retail Non Luxury EV registrations



Who are they

- Boomers & Gen X purchase more Luxury & Exotic Sports Cars
- Millennials & Gen Z purchase more Non-Luxury Sports Cars
- There are demographic differences by vehicle class

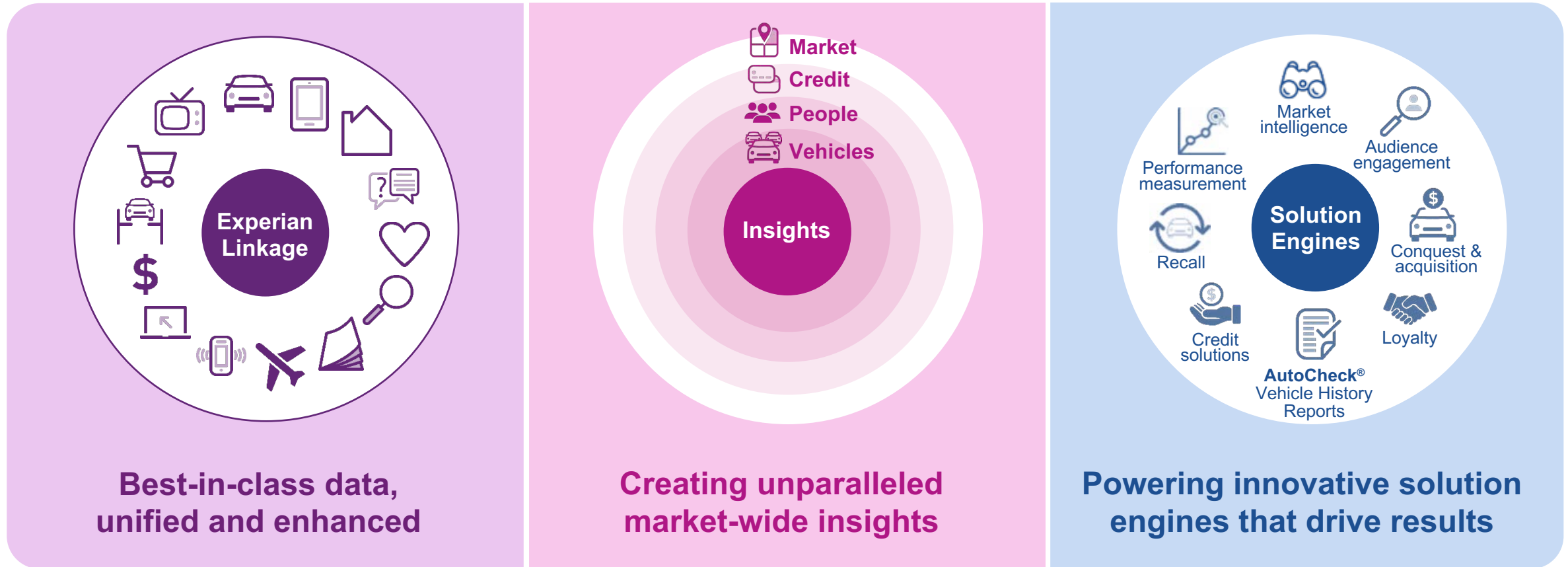


How to Market to them

- Customize your message and delivery to your market / buyer
- Email and social works for several lifestyle segments
- Several lifestyle segments are savvy researchers

The power of Experian data

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





Automotive Consumer Trends

Summary Insights



Save the Date:
December 2023



**Automotive
Consumer Trends:
SUVs**





Automotive Consumer Trends Summary Insights



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Market Insights.**



Experian Automotive Quarterly Presentations:

-  State of the Automotive Finance Market Report
-  Automotive Market Trends Report
-  Automotive Consumer Trends Report



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Today's Presentation



Q2 2023 Thank You!

Experian Automotive is prepared to meet your needs with integrated solutions designed to drive your business forward.





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