



Automotive Market Trends

Q3 2022

Marty Miller

Director, Product Data and Implementation

December 2022



©2022 Experian Information Solutions, Inc. All rights reserved. Experian and the Experian marks used herein are trademarks or registered trademarks of Experian Information Solutions, Inc. Other product and company names mentioned herein are the trademarks of their respective owners. No part of this copyrighted work may be reproduced, modified, or distributed in any form or manner without the prior written permission of Experian.

Experian | Public.



Today's speaker

Marty Miller

Director, Product Data and Implementation
Experian Automotive

What's on the road

VIO by model year, segment, age and market share

U.S. light duty vehicles through September 30, 2022.

New, Used and other market changes Industry news
and special market analysis:

- *U.S. Electrified Vehicle Analysis*

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>

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

Experian's vehicle, consumer, online and credit data enable unified data intelligence to identify and target vehicle buyers.



Insights

Creating unparalleled market-wide insights

Use our unparalleled insights to turn competitive market strategies into action.



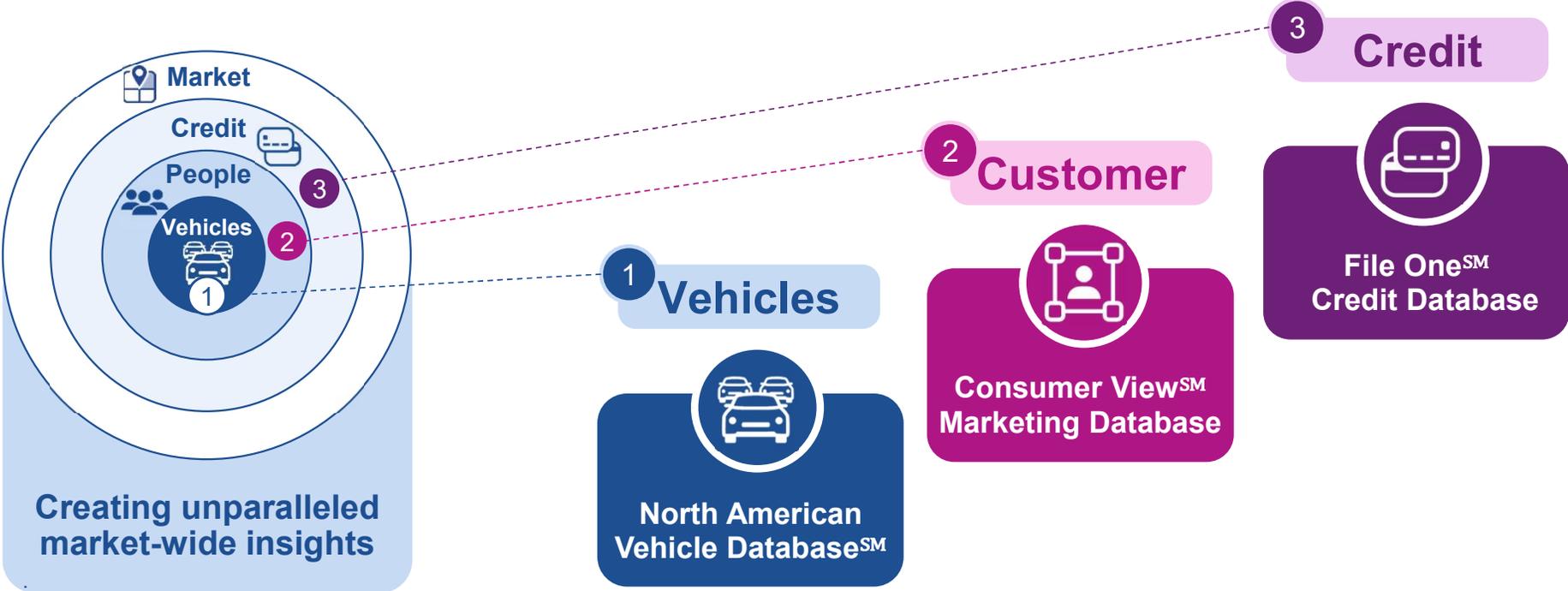
Powering innovative solution engines that drive results

For instance, Experian marketing solutions pinpoint car shoppers, automate media planning and optimize results with the most sophisticated attribution models.



It takes 3 things to sell a vehicle...

Experian is the only primary data source for all 3



U.S. & Canada total Vehicles in Operation (VIO) = 334M

Light Duty

Passenger Cars, Light Trucks, Vans
Cars and GVW Class 1 – 3

Medium & Heavy Duty

Large Vans, Delivery Trucks, Buses, RVs,
Cement Trucks, Semi-Tractors
GVW Class 4 - 8

Power Sports

Motorcycles, All-Terrain,
Utility Task, Snowmobiles



Types of vehicles by weight class

Cars and CUVs



CLASS 1
6,000 lbs. or less



CLASS 2
6,001 to 10,000 lbs.



CLASS 3
10,001 to 14,000 lbs.



CLASS 4
14,001 to 16,000 lbs.



CLASS 5
16,001 to 19,500 lbs.



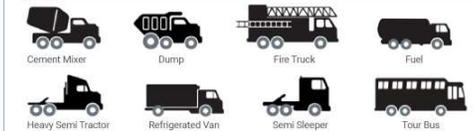
CLASS 6
19,501 to 26,000 lbs.



CLASS 7
26,001 to 33,000 lbs.



CLASS 8
over 33,000 lbs.



Power sports



Velocity Vehicles in Operation

What's on the road today?

LIGHT DUTY VEHICLES

Cars and CUVs

Q3 2022



Passenger Car



Cross-over (CUV)

CLASS

1

6,000 lbs. or less



Full Size Pickup



Mini Pickup



Minivan



SUV



Utility Van

CLASS

2

6,001 to 10,000 lbs.



Crew Size Pickup



Full Size Pickup



Mini Bus



Minivan



Step Van



Utility Van

CLASS

3

10,001 to 14,000 lbs.



City Delivery



Mini Bus



Walk In

To find out more about Automotive Market and Registration Trends and access to the latest Experian Automotive Market Trends quarterly webinar, visit us at: www.experian.com/VIO, contact your local Experian sales representative or call 1-800-388-3888

Changes in U.S. vehicles in operation

Light duty vehicles* over the last 12 months

Q3 2022 Total*
284.9
MILLION
Vehicles on the road

Q3 2022 VIO changes

Q3 2021 Total*
283.8
MILLION
Vehicles on the road


13.4
MILLION
NEW Vehicles
Registered


12.3
MILLION
Vehicles went
out of operation


38.9
MILLION
USED vehicles
changed owners

=

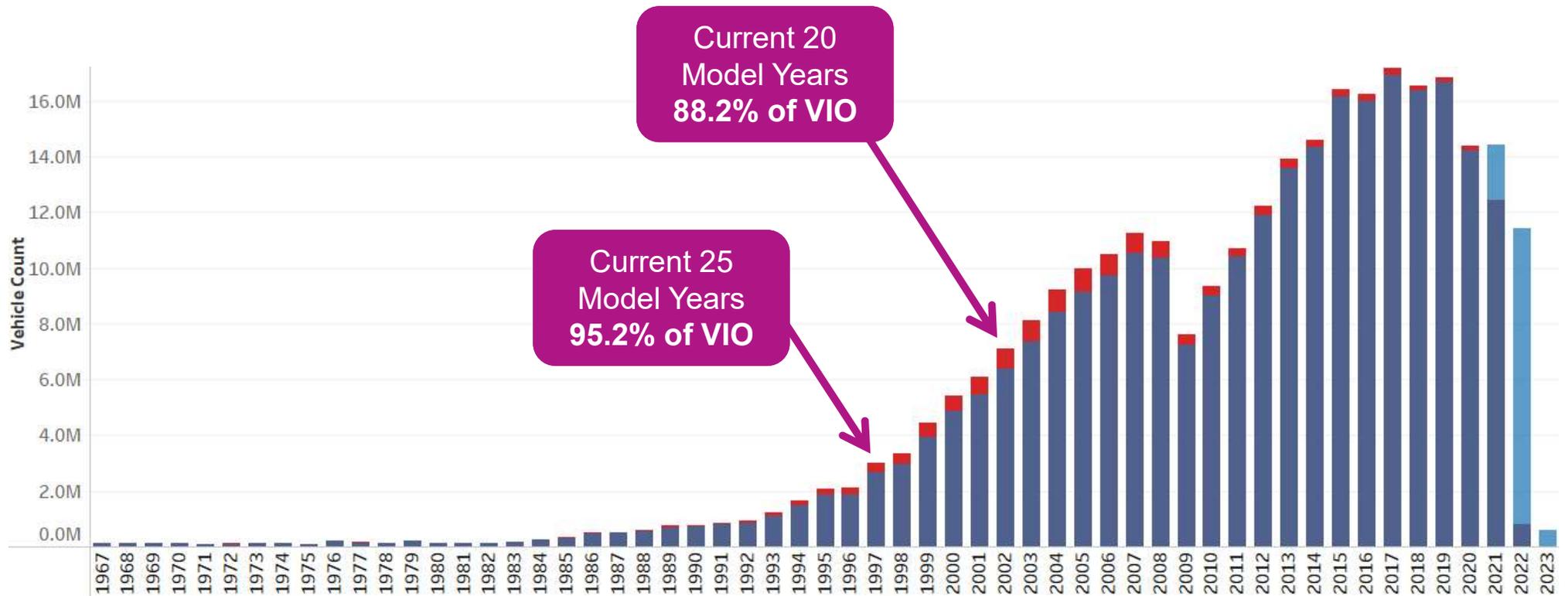

28.6%
Total VIO
changes¹

*U.S. Vehicles in Operation data as of September 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. VIO change by Model Year (in millions)

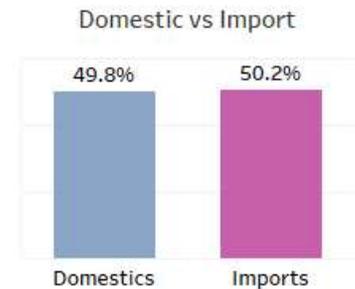
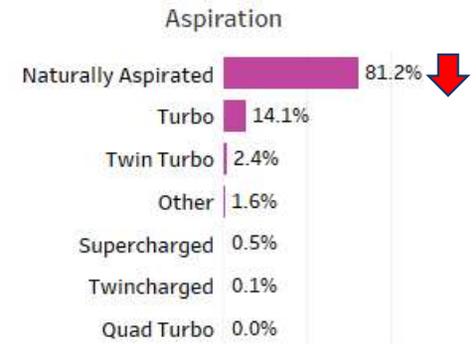
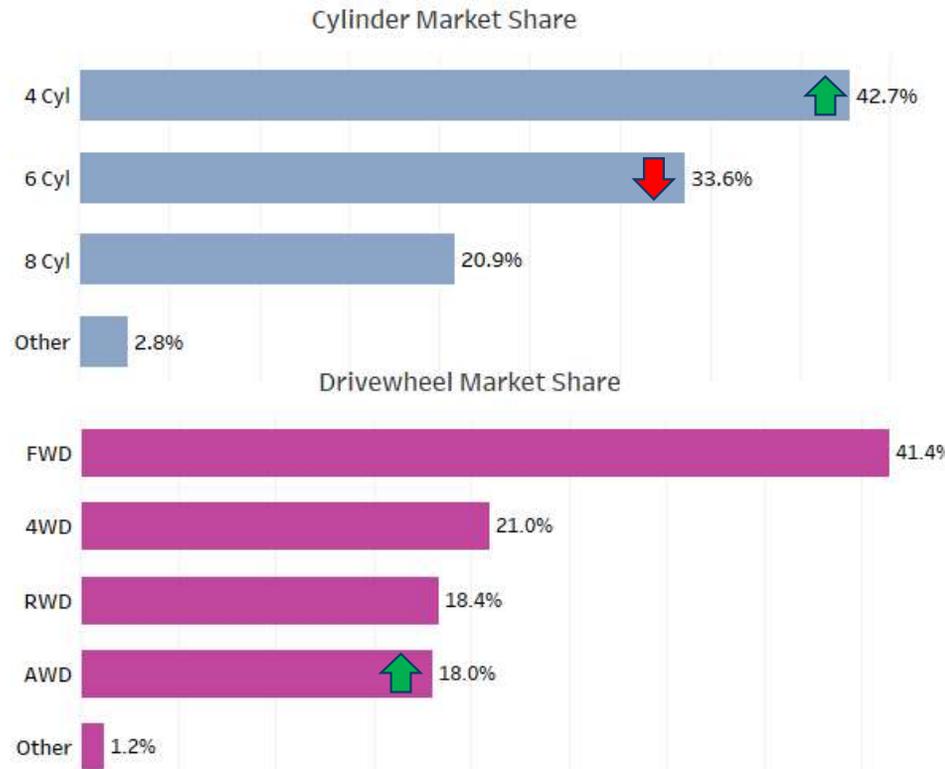
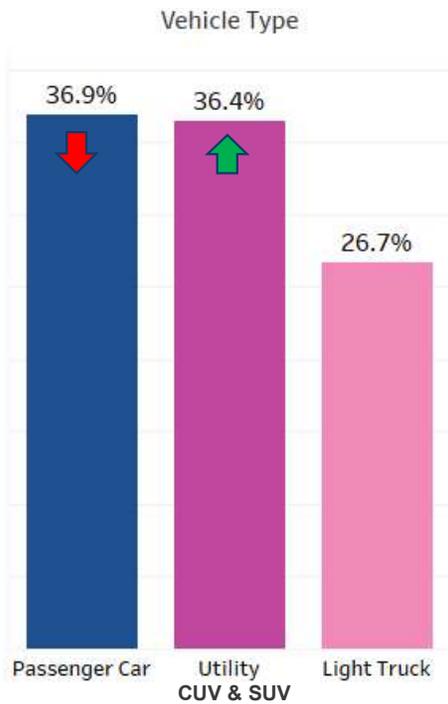
Q3 2021 to Q3 2022

Out of operation
New vehicle sales
Carryover vehicles



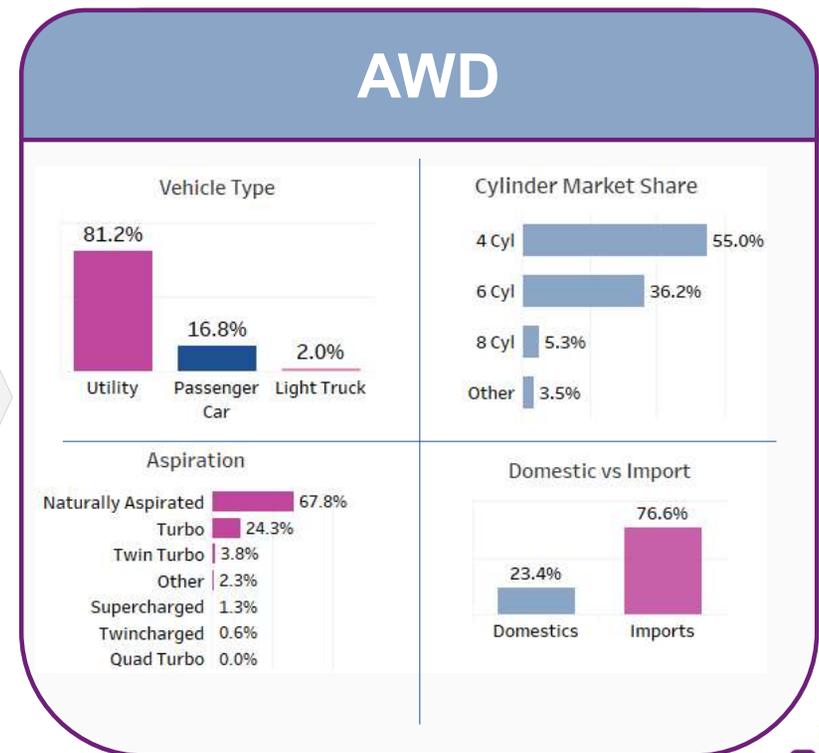
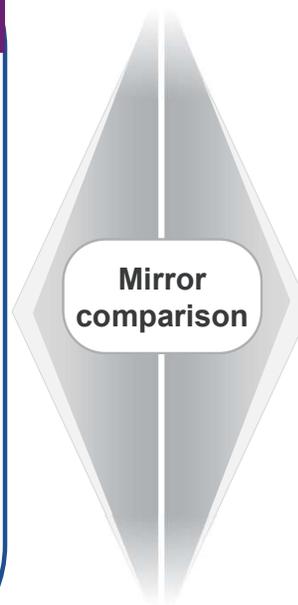
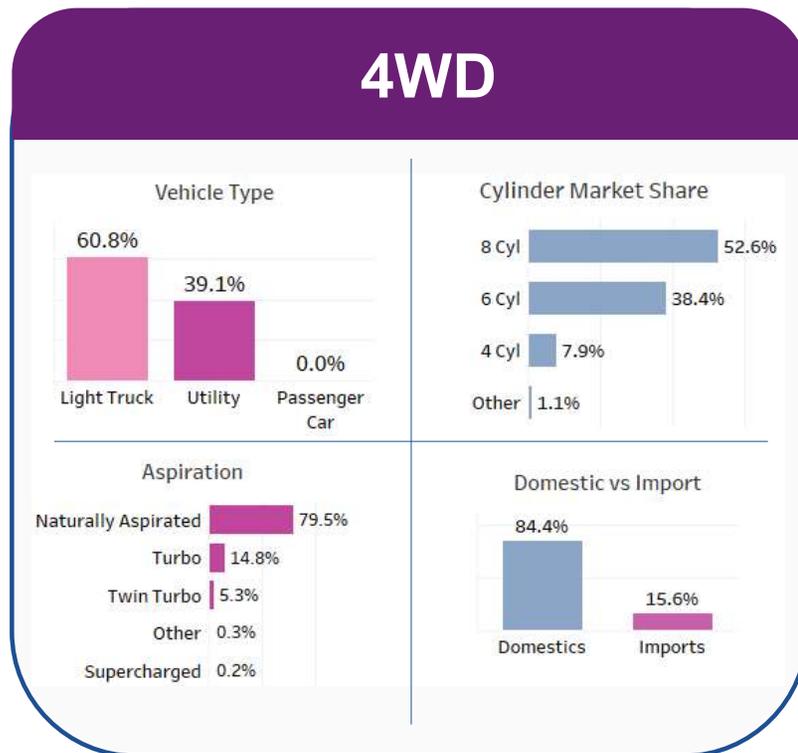
U.S. Summary Stats – for all light duty VIO

as of Q3 2022



U.S. Vehicles in Operation

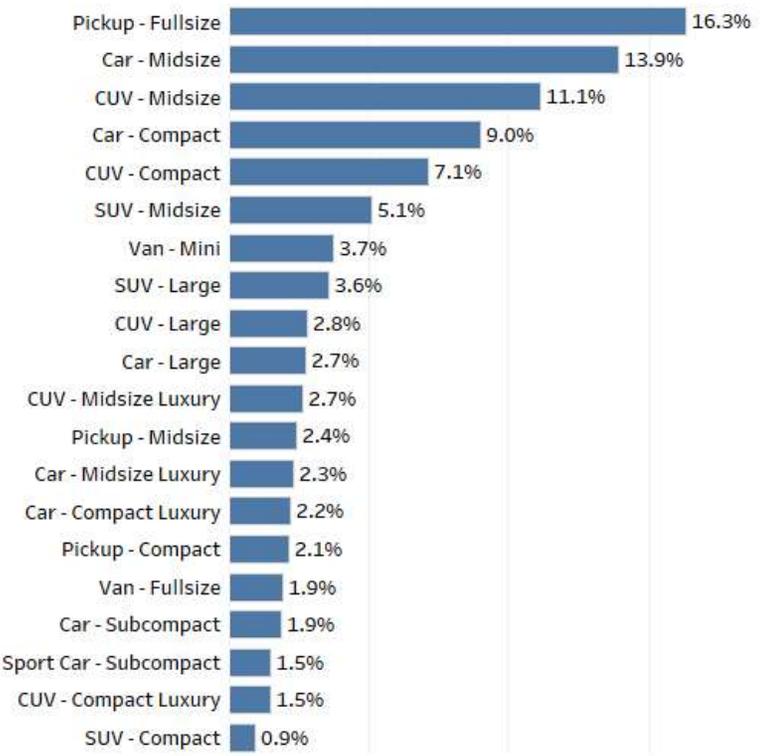
4WD vs AWD – Mirror comparison



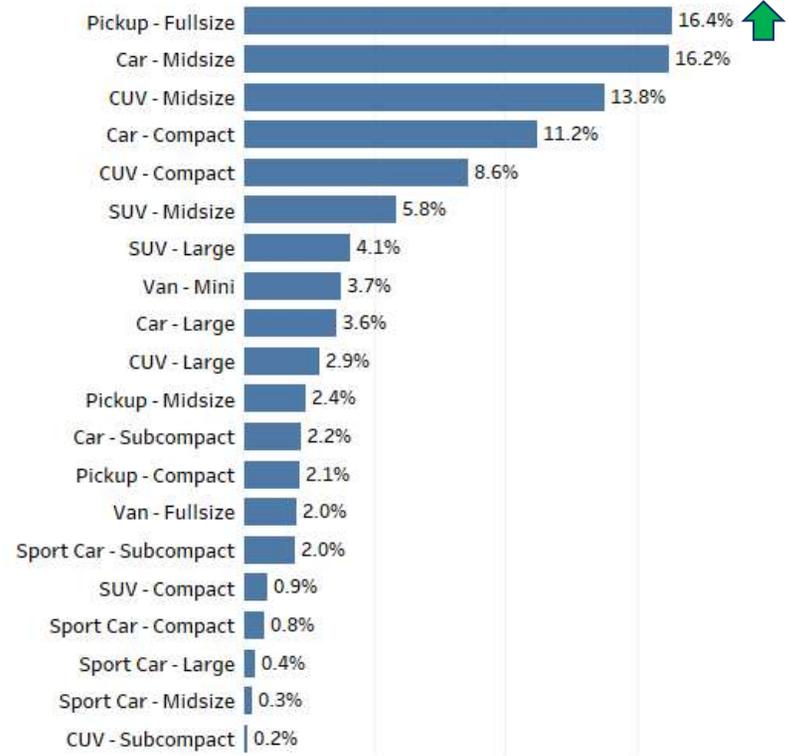
U.S. VIO top 20 segments on the road market share as of Q3 2022

Hybrid, Electric & Hydrogen Vehicles

Top 20 Vehicle Segments with Class

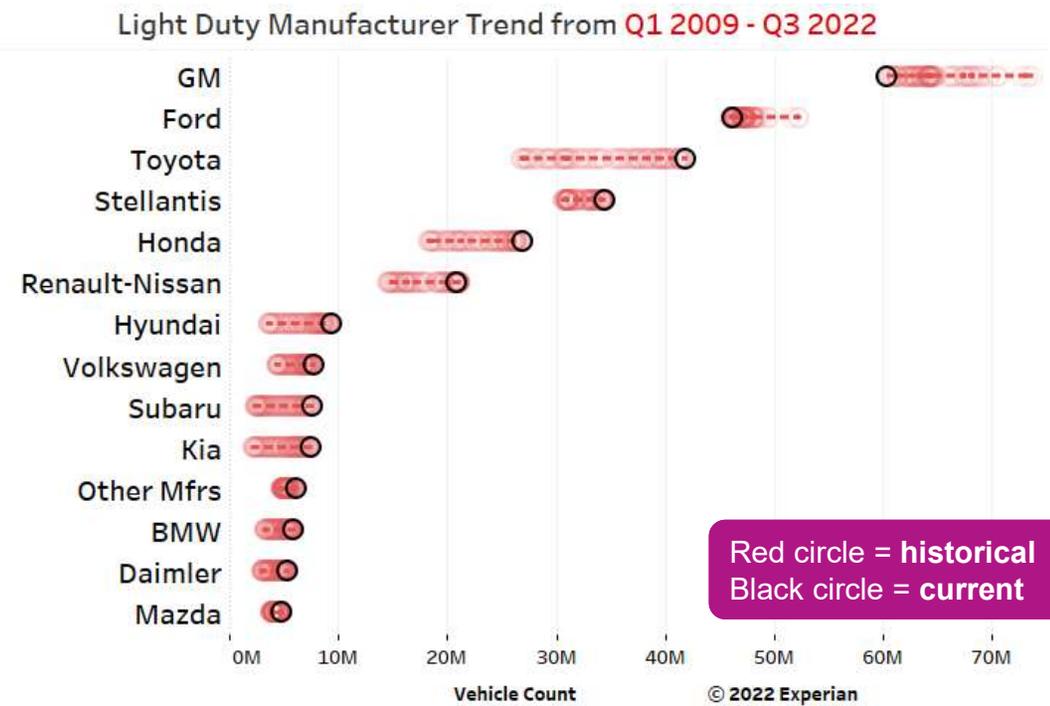
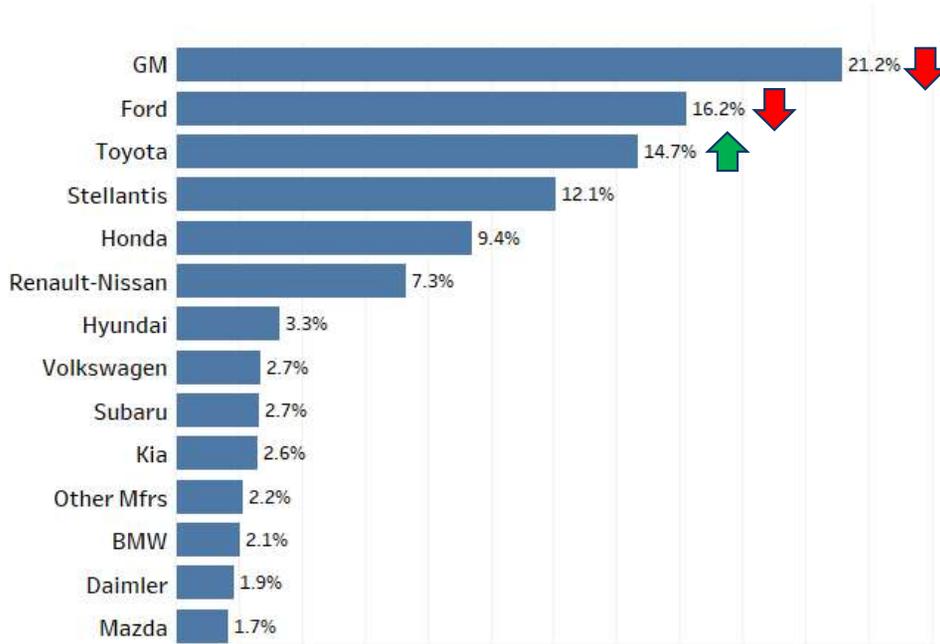


Top 20 Vehicle Type and Size (no Class)



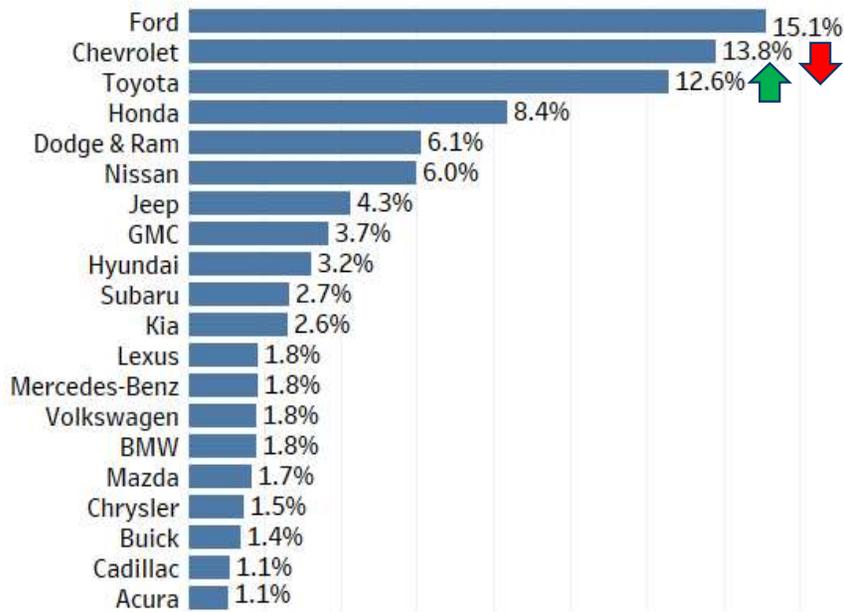
U.S. VIO by manufacturer market share vs volume trend

as of Q3 2022

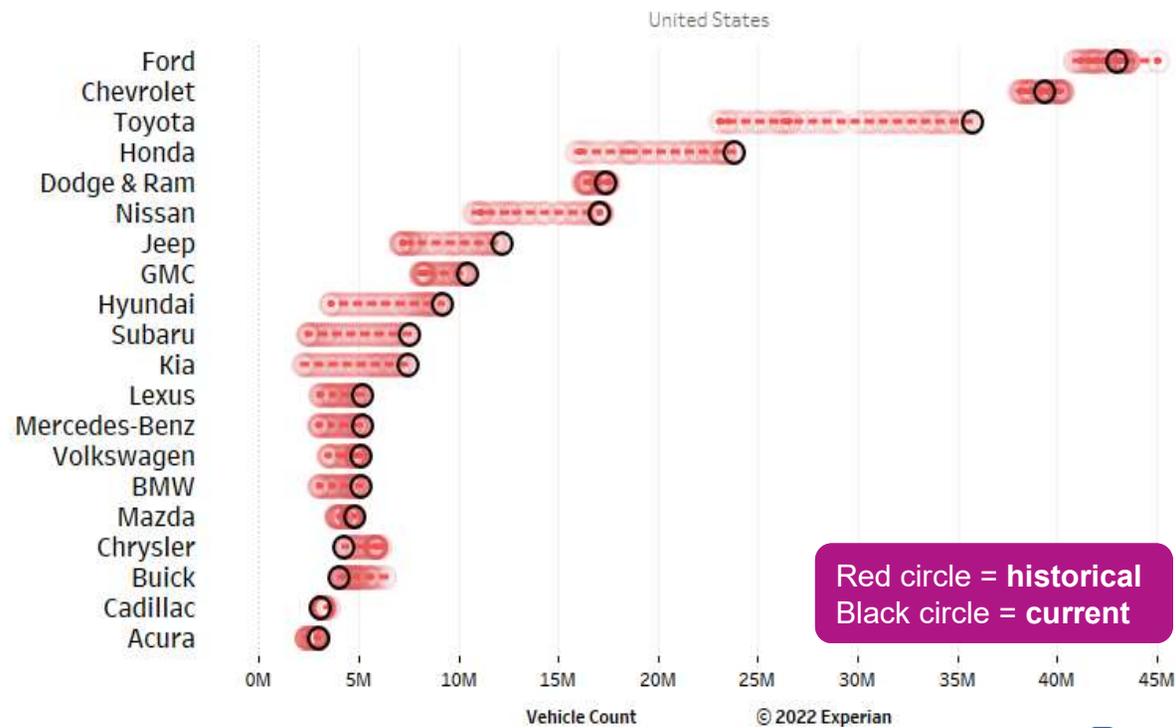


U.S. VIO top 20 brands market share vs volume trend

as of Q3 2022

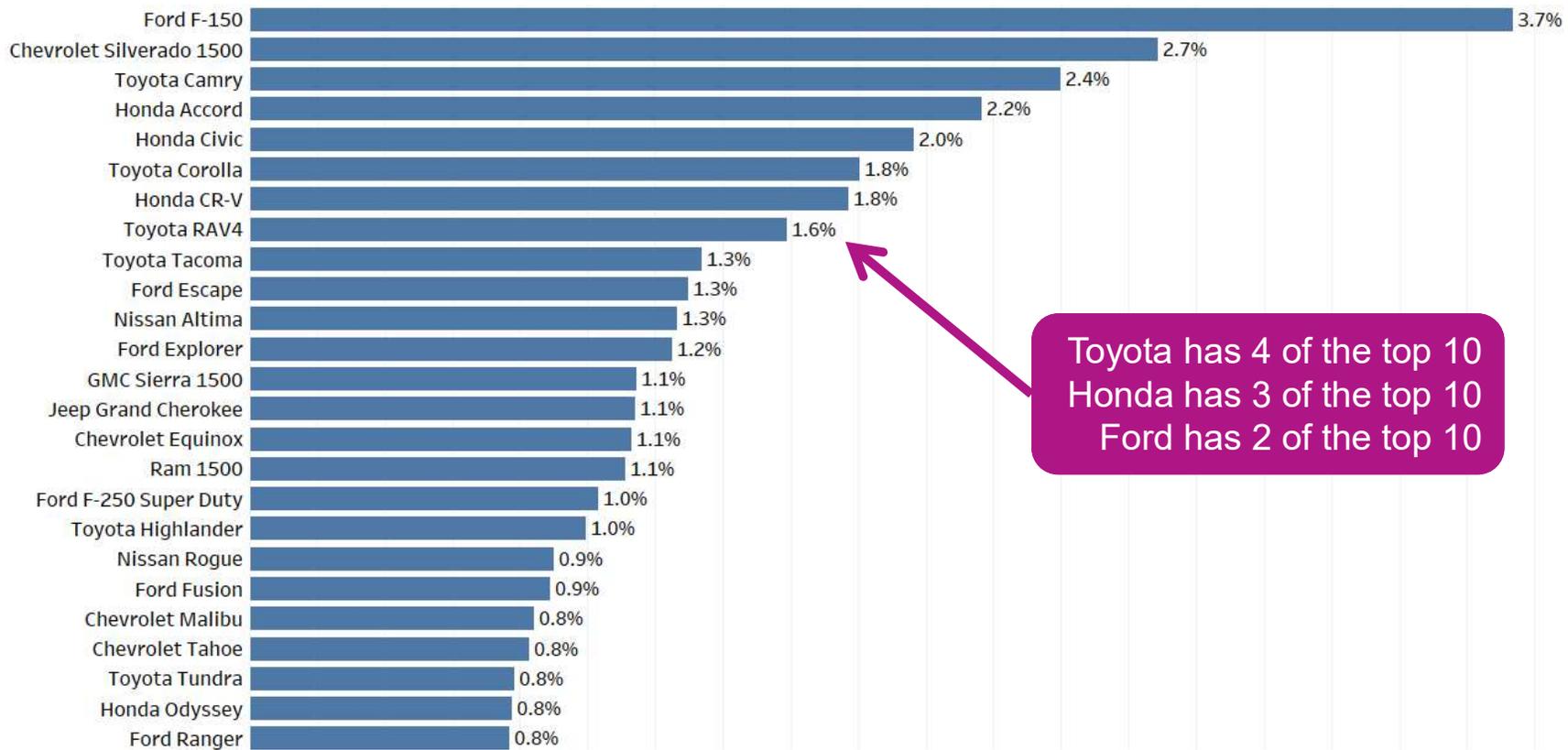


Light Duty Make Trend Q1 2009 to Q3 2022



Top 20 U.S. VIO Make/Models

Pickups are tops in share, CUVs and other passenger vehicles are popular



The aftermarket “Sweet Spot” overview

“Post” and “Pre” Sweet Spot defined

The Aftermarket “Sweet Spot”

- 6 to 12 model year old vehicles
- Aged out of general OEM manufacturer warranties for any repairs
- Likely require more part replacement & services (e.g. shocks, timing belt service, engine repairs) that may be performed by aftermarket service shops using parts from aftermarket part manufacturers
- Sizing the Sweet Spot helps identify overall market potential and changes can have implications to those that service it

“Post Sweet Spot” vehicles

- 13 model years old & older
- Less costs may be spent to service them due to their age and lower vehicle value

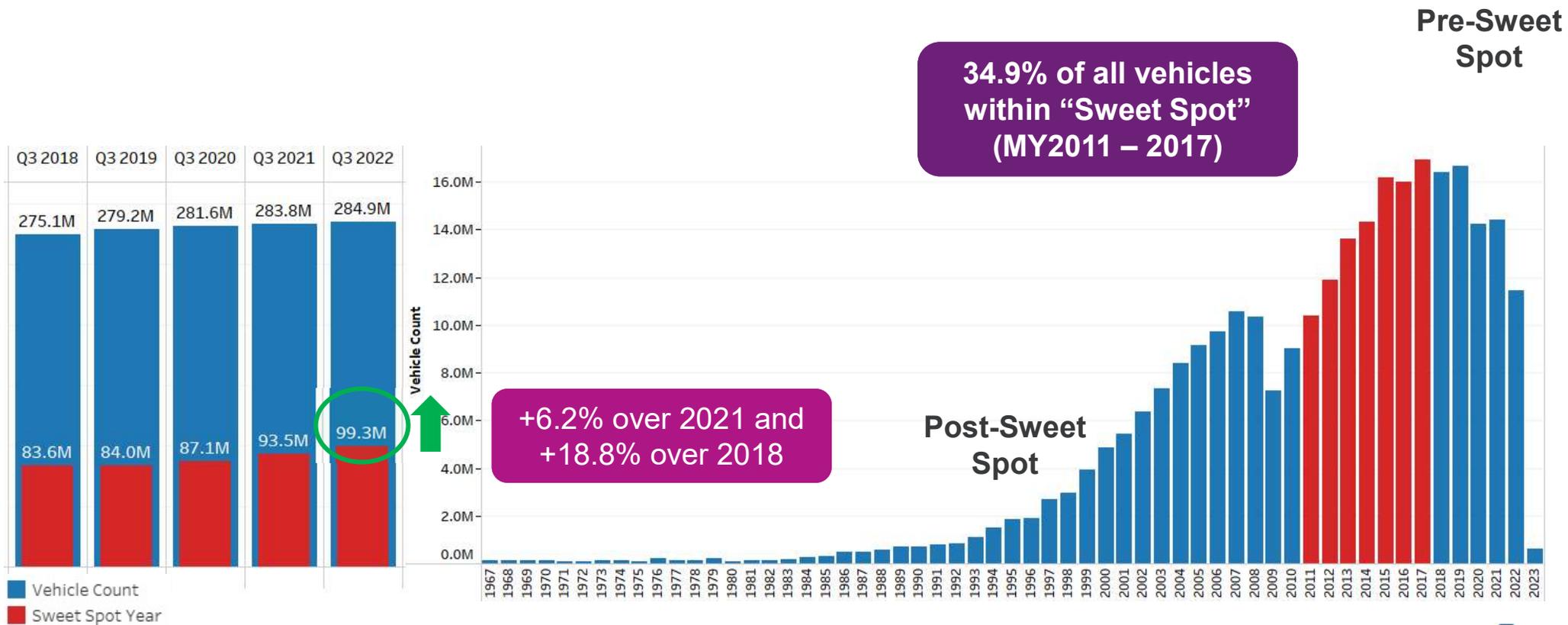
“Pre Sweet Spot” vehicles

- 5 model years old & newer; many covered by the vehicle’s manufacturer warranty
- Identifies models coming into the Sweet Spot



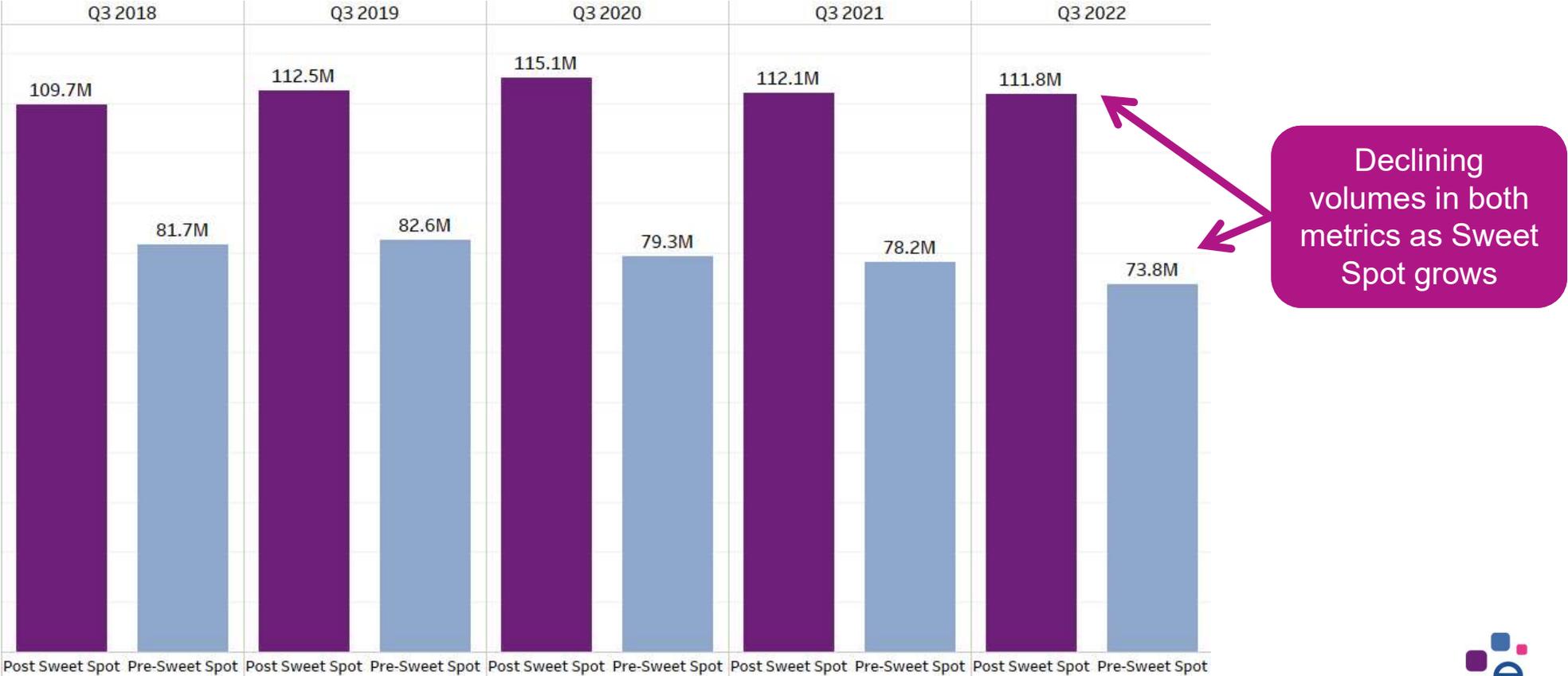
U.S. trend of total VIO compared to sweet spot volumes

as of Q3 2022 VIO - by model year (in millions)



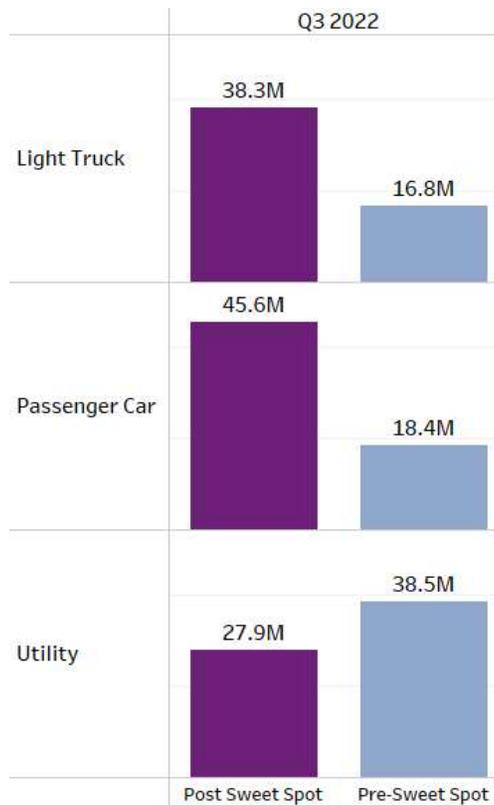
U.S. VIO Post and Pre-Sweet Spot

as of Q3 2022 VIO

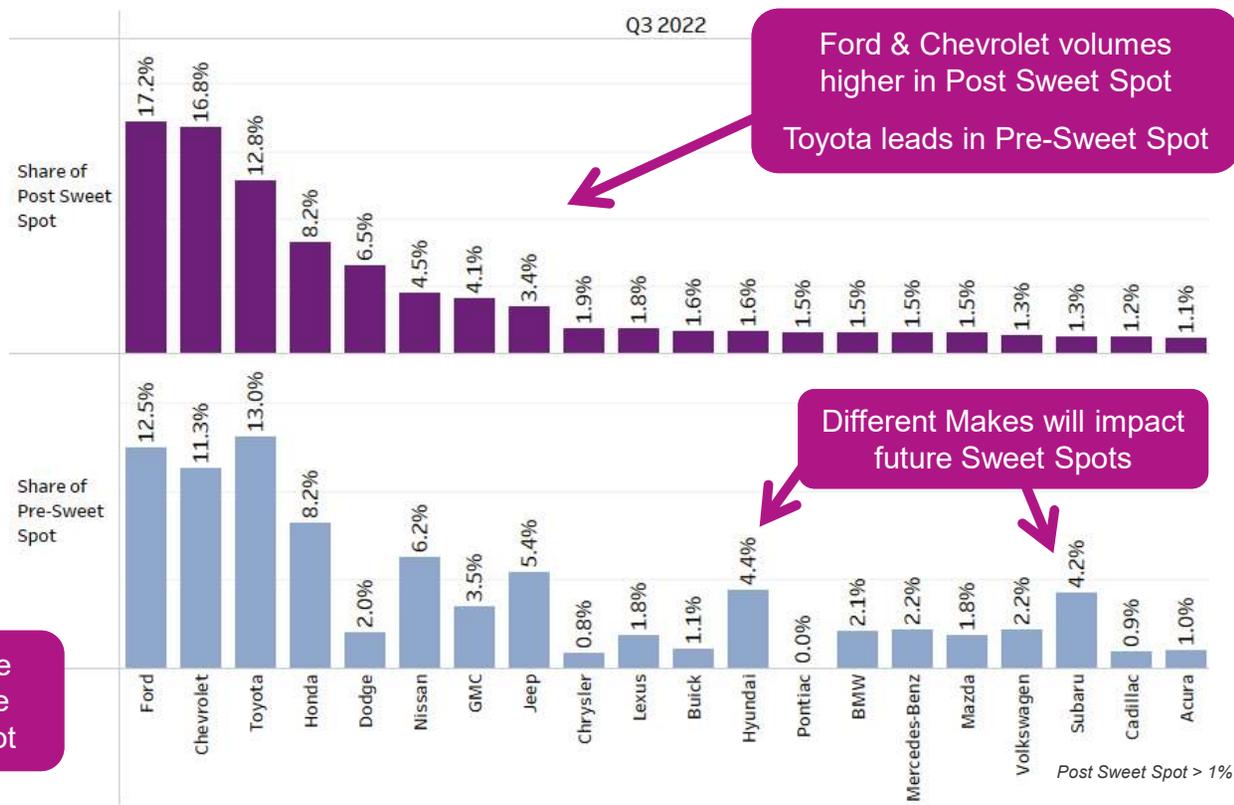


U.S. VIO Post and Pre-Sweet Spot

by Vehicle Type and Top Makes as of Q3 2022 VIO



CUV/SUVs are dominating the Pre-Sweet Spot



Ford & Chevrolet volumes higher in Post Sweet Spot
Toyota leads in Pre-Sweet Spot

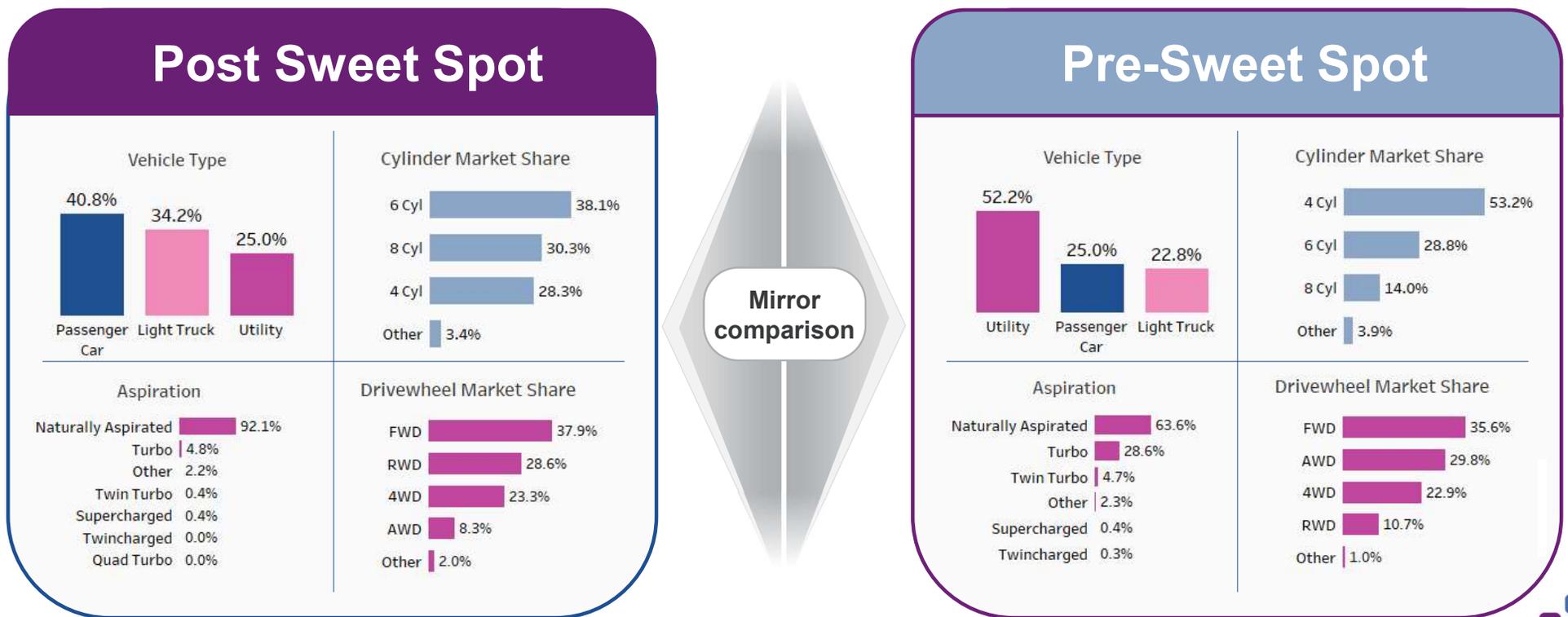
Different Makes will impact future Sweet Spots

Post Sweet Spot > 1%



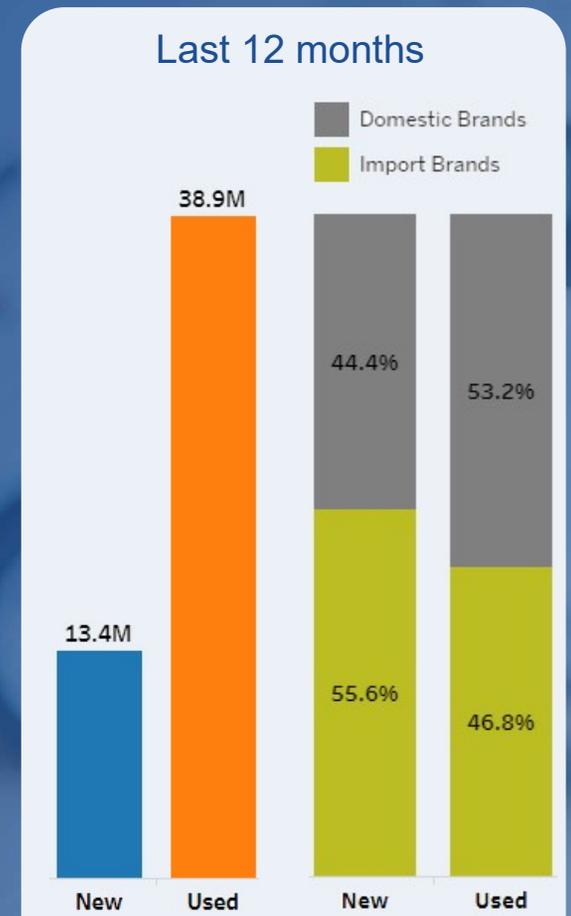
U.S. Vehicles in Operation

Post Sweet Spot vs Pre-Sweet Spot – Mirror comparison



Q3 2022 New & Used Vehicles

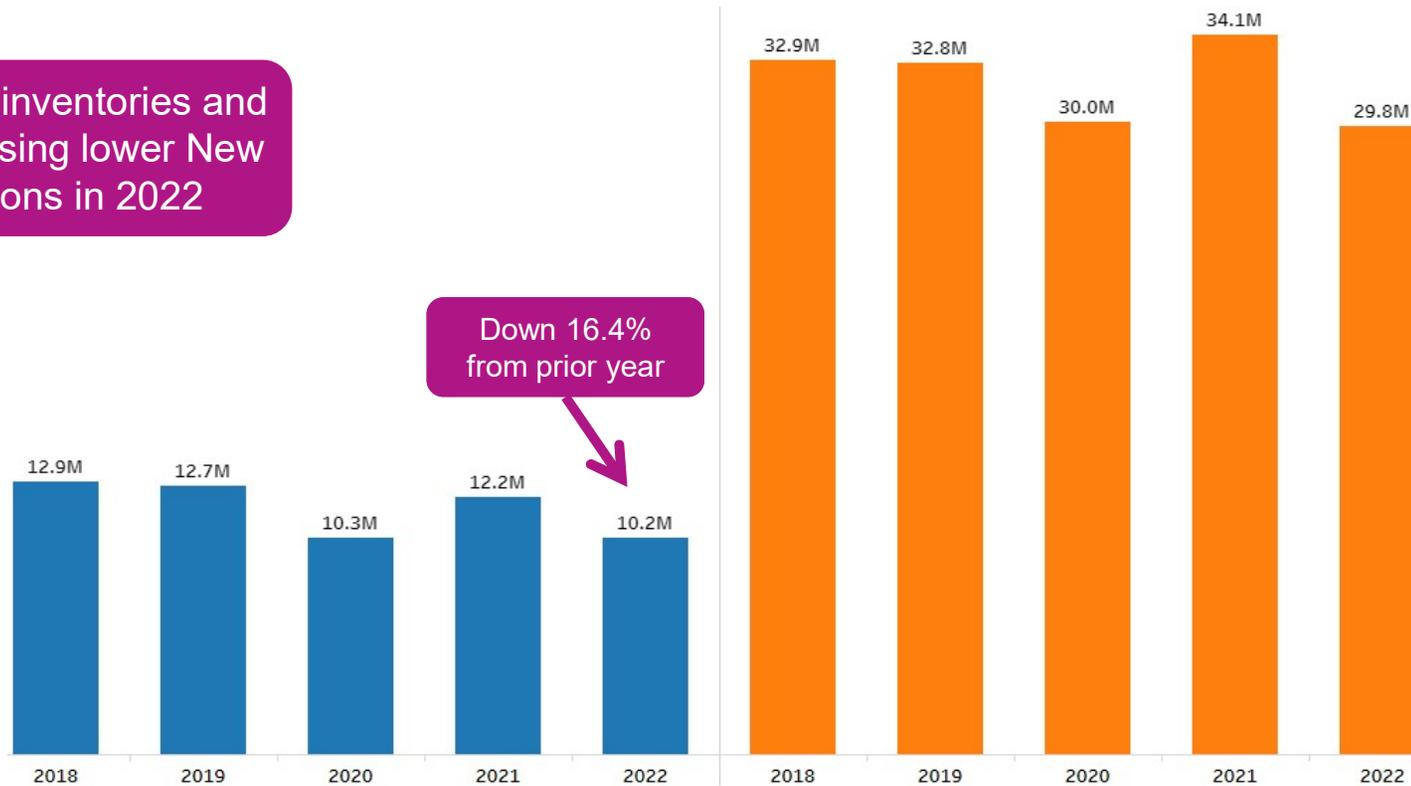
- Volumes of New vs Used and Domestic vs Import over the last 12 months (Oct 2021 – Sept 2022)
- Market analysis through the 3rd quarter
- Chip shortages continue, economy status not helping



New and Used vehicle registrations through the 3rd quarter

New Registrations

Used Registrations



Low vehicle inventories and inflation causing lower New registrations in 2022

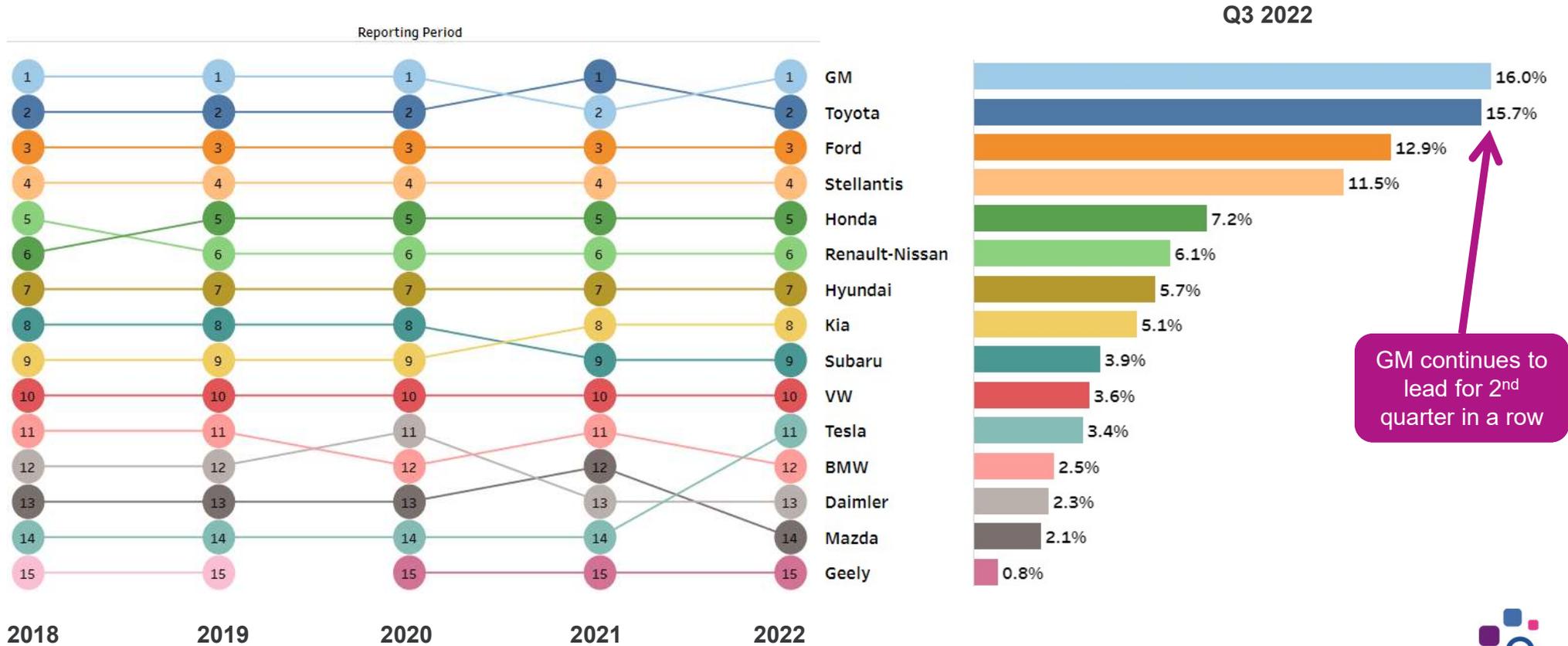
Down 16.4% from prior year

Down 12.6% from prior year



New vehicle Mfr rank and share through the 3rd quarter

By manufacturer – Total new registrations

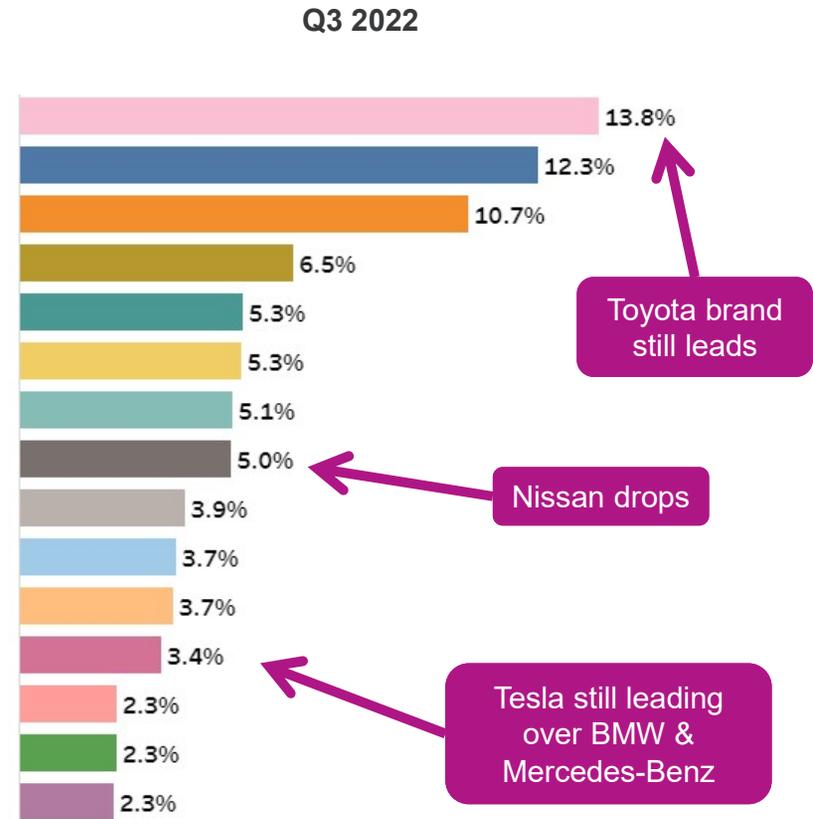
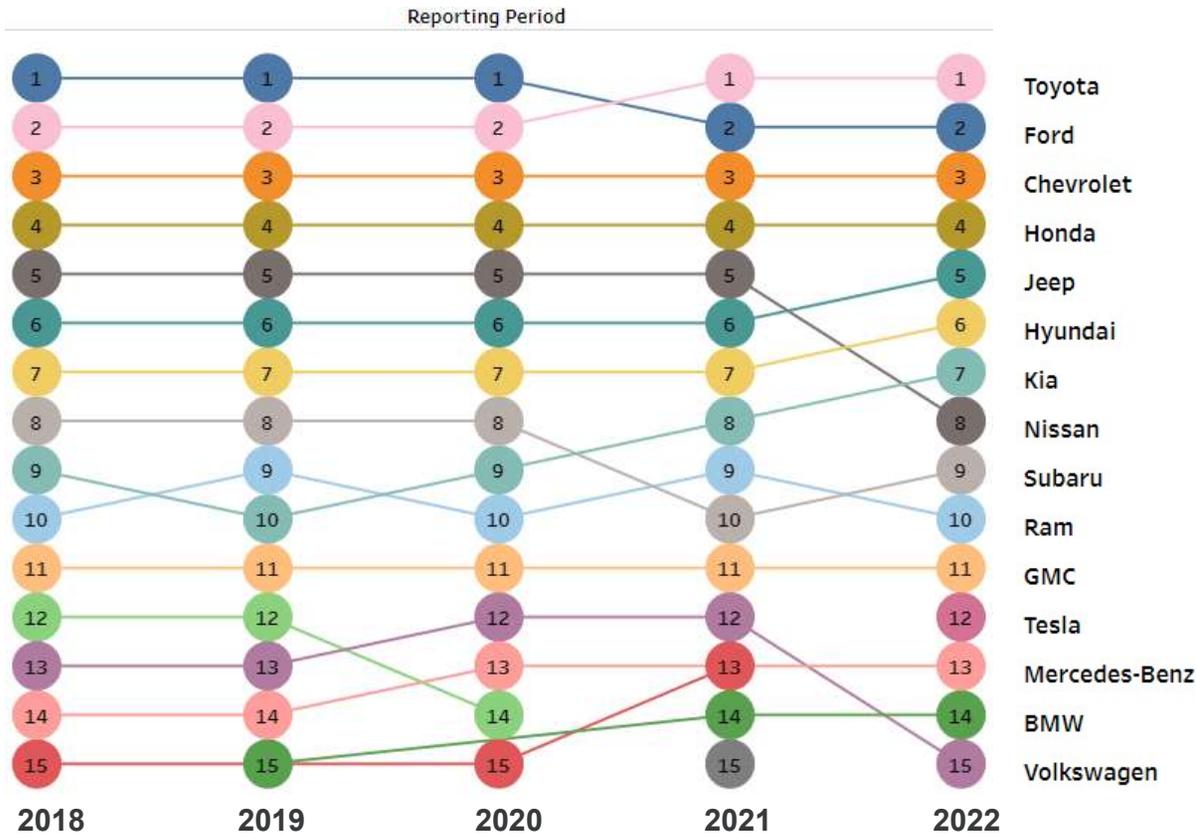


GM continues to lead for 2nd quarter in a row



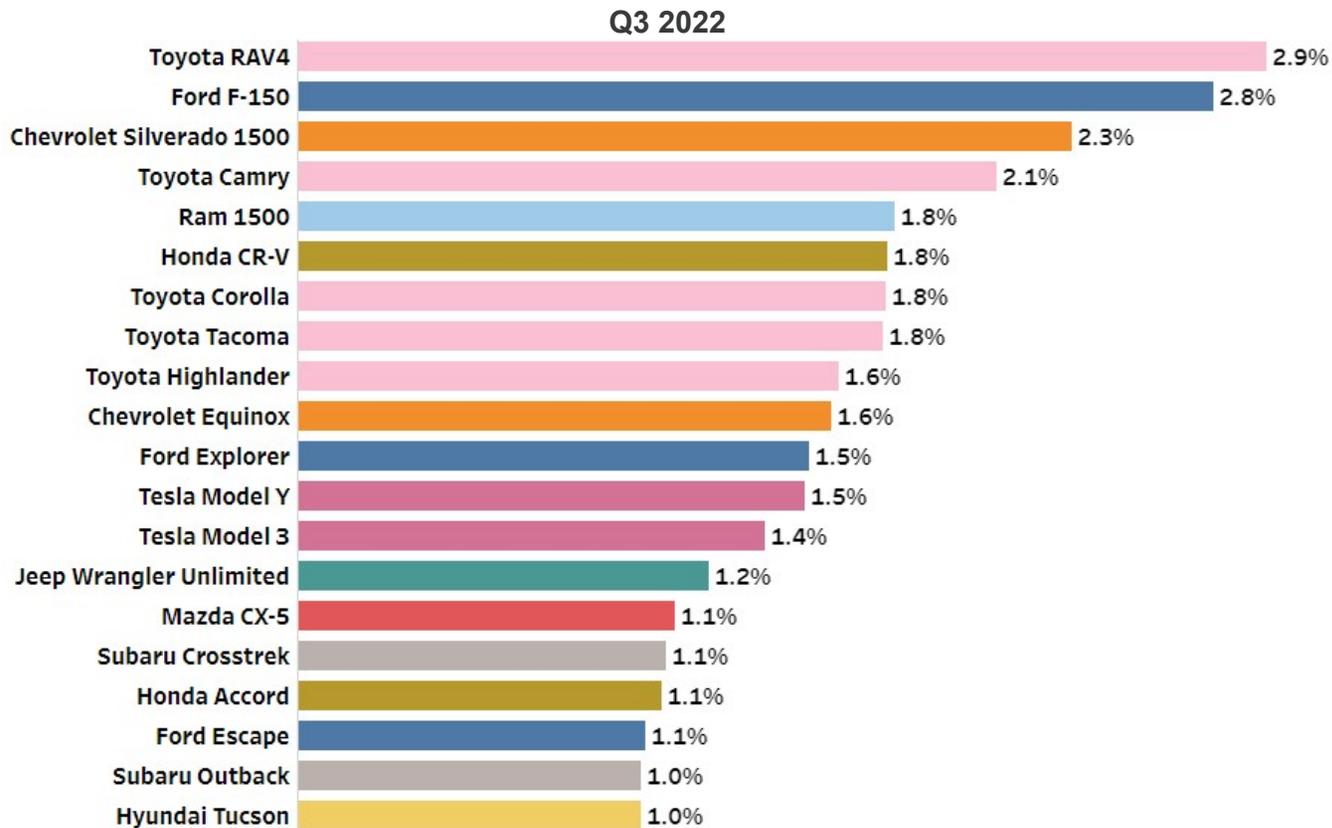
New vehicle Make rank and share through the 3rd quarter

Top 15 brands – Total Share



New vehicle share through the 3rd quarter

By top 20 make/models – Total Registrations (color coded by Make)

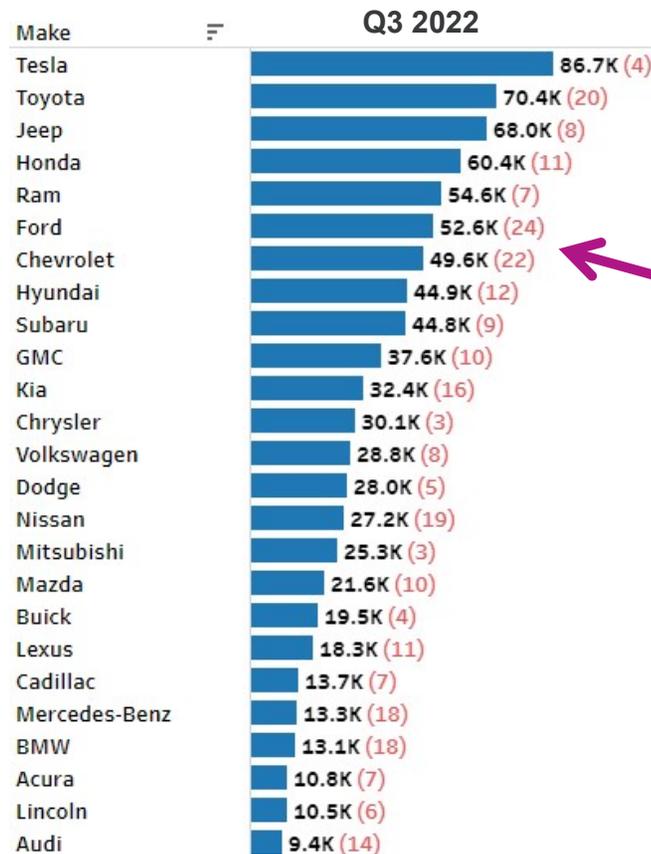


Toyota has 5 of the top 9 Models



New vehicle registrations efficiency by Model index

Top 25 brands – Average registrations by Models (# models)



Tesla is the **'most efficient'** brand by Model index, averaging 86.7k new registrations per Model

Are more Model choices the preference of purchasers? Or are different brands another way to differentiate Model types?

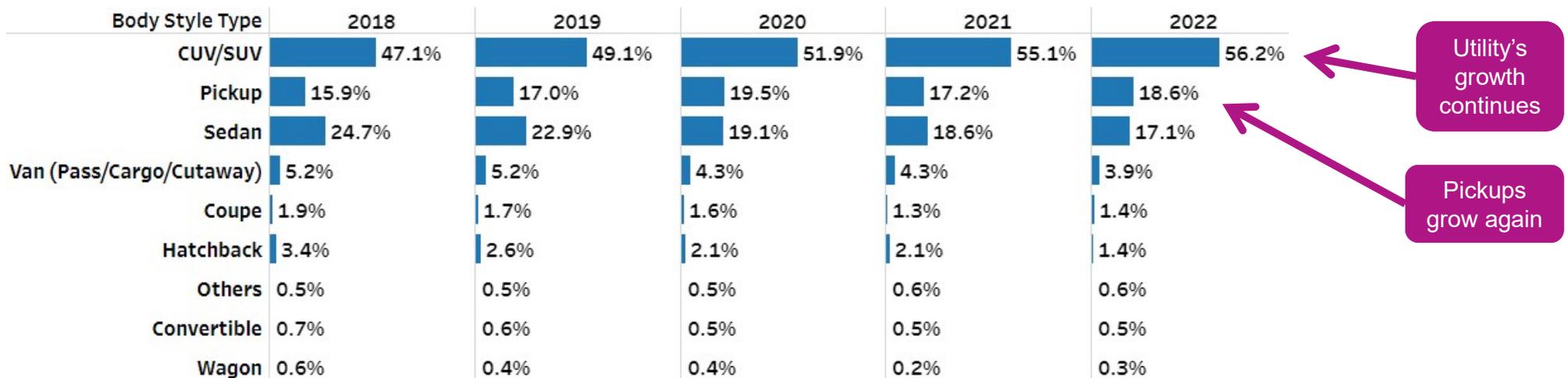
Some "Models," as defined by the OEM, may be very similar, yet the OEM classifies them as a different Model name/type

Most are 2022 Model Year vehicles, though counts do include 2020, 2021 and 2023 Model Years being sold as 'New' in CY22



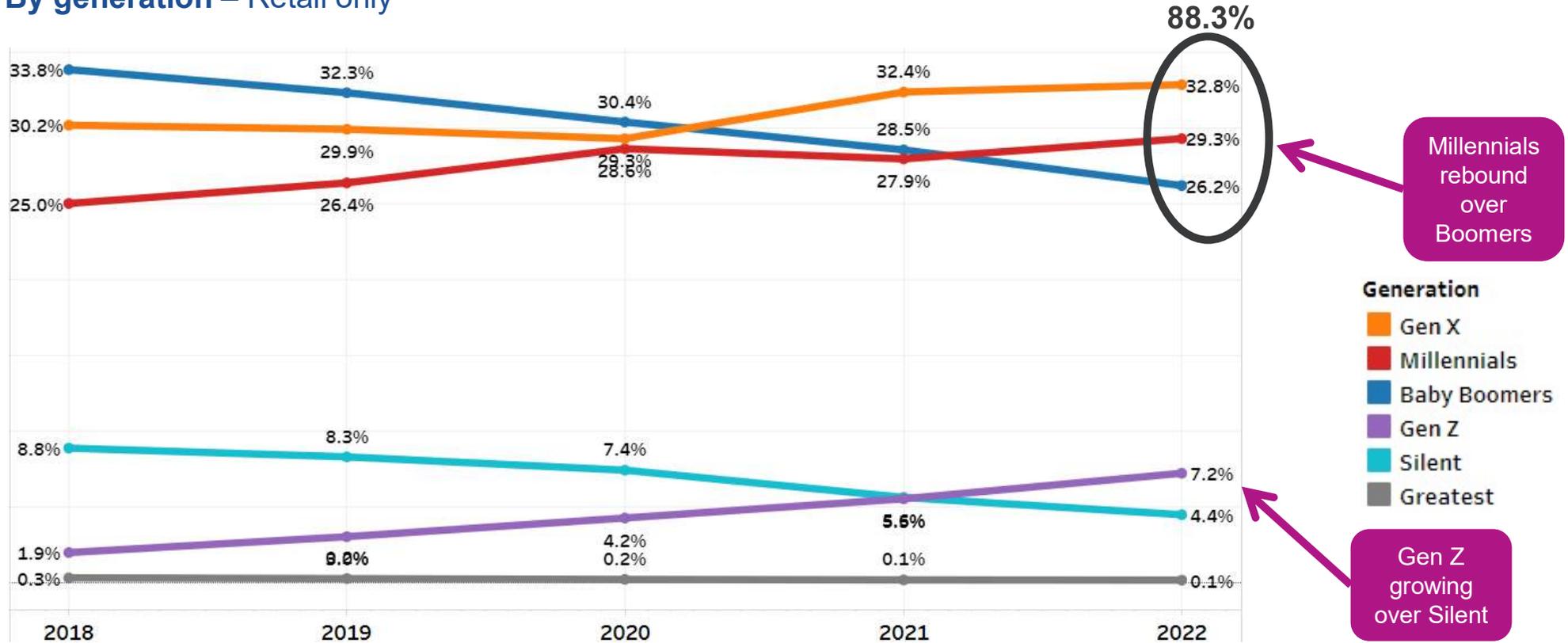
New vehicle registrations through the 3rd quarter

By body style type – Total Registrations



New vehicle registrations through the 3rd quarter

By generation – Retail only



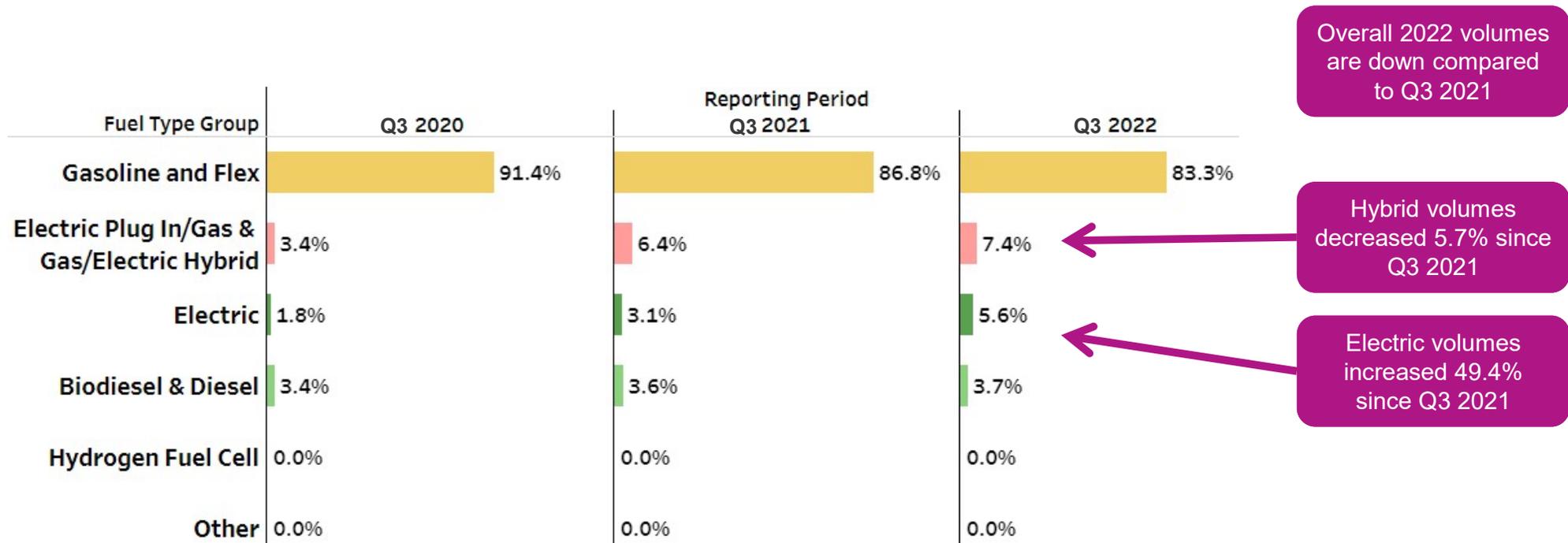


Q3 2022 Vehicle Analysis

Electrified vehicles: Spotlight on the electric & hybrid vehicle market

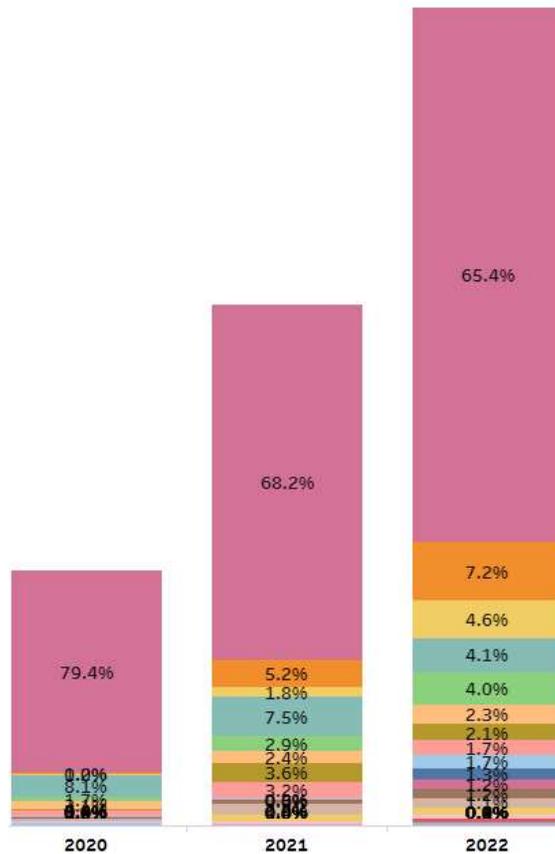
U.S. Fuel type share

New registrations volumes for January - September of each time period



EV share by Make

New registrations for January – September of each year

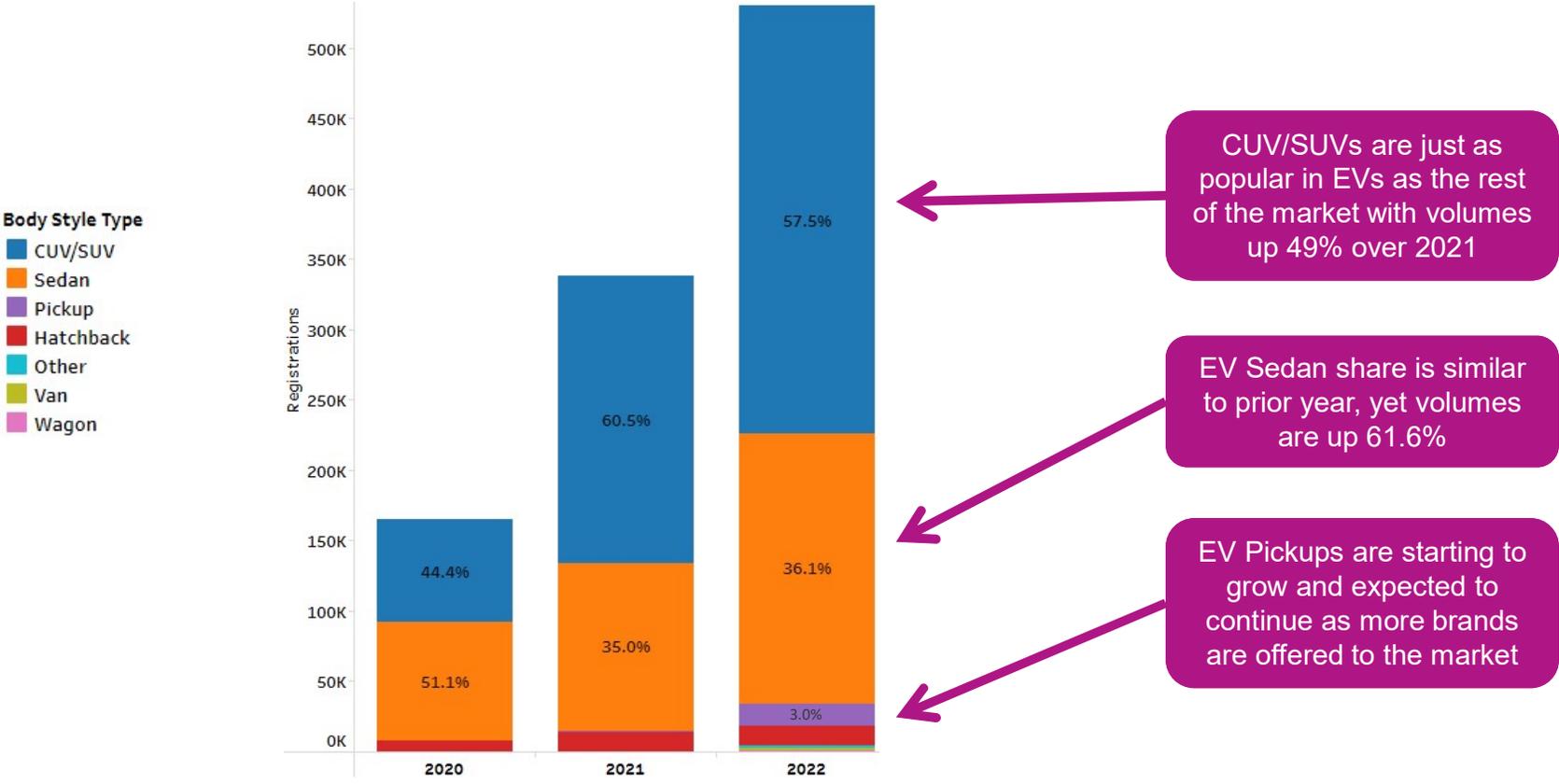


- Make**
- Tesla
 - Ford
 - Kia
 - Chevrolet
 - Hyundai
 - Audi
 - Volkswagen
 - Nissan
 - Rivian
 - BMW
 - Mercedes-Benz
 - Polestar
 - Porsche
 - Volvo
 - MINI
 - Lucid
 - Genesis
 - GMC
 - Mazda
 - Jaguar
 - Subaru
 - Toyota
 - Cadillac
 - FIAT
 - Honda
 - smart



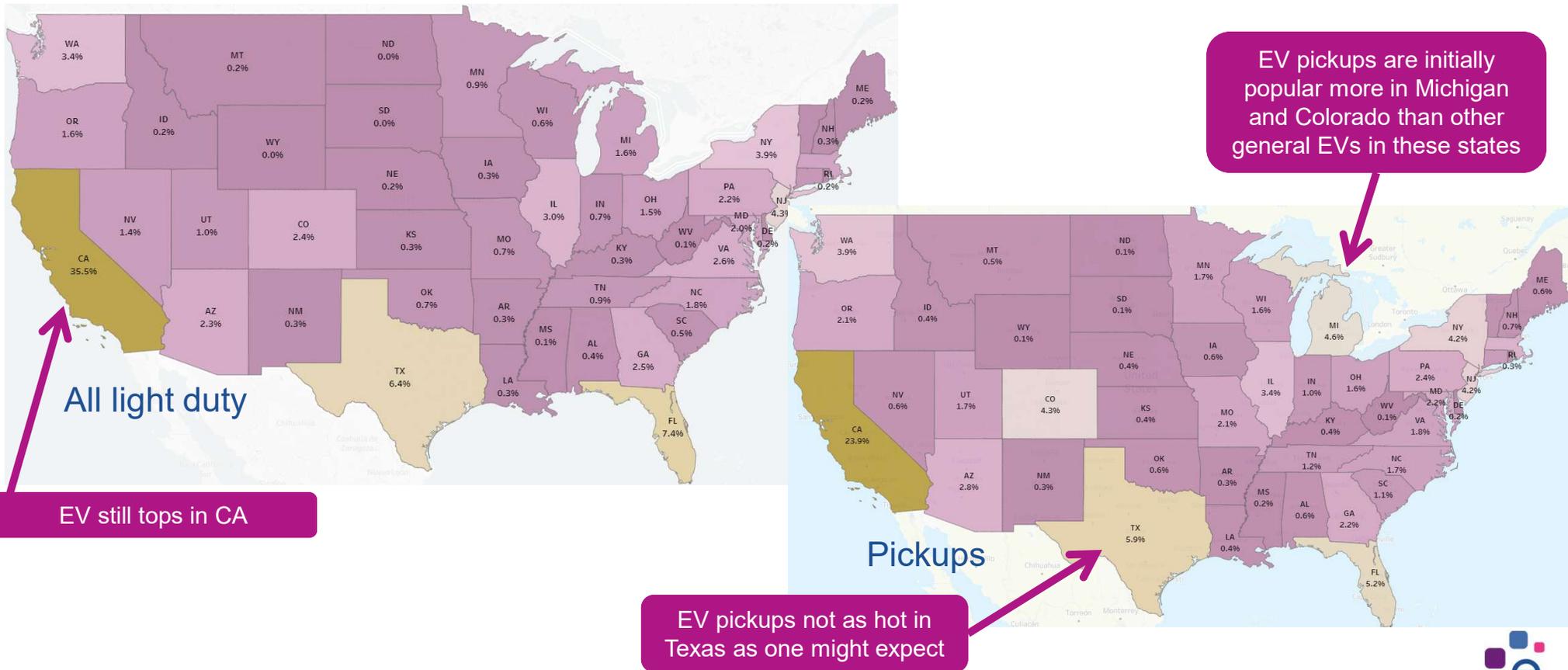
EV Body Style

New registrations January – September 2022



U.S. EV registrations by state share

New registrations January – September 2022



Q3 2022 Summary

Driving the automotive industry forward

- Total light duty VIO is currently at **284.9 million** in the U.S. market, which is only 0.5M higher than last quarter. Is VIO growth slowing down?
- The aftermarket **Sweet Spot** continues to grow and is **up 6.2%** over last year and has **increased to 99.3M in volume**.
- What's occurring before and after the Sweet Spot in the **Post and Pre-Sweet Spot are near mirror comparisons of each other**
- **New registration volumes are down to 13.4M over the last 12 months**, and the wild rollercoaster ride of market sales has shaken up the top models, the top generations who buy them and the availability of certain models.
- GM has taken over the manufacturer lead of new registrations, and by make name **Toyota is the light duty brand leader of new registrations** for Q3 2022. Toyota has 5 of the top 9 new model registrations which has pushed them to the top spot.
- **Electric vehicles (EVs)** in Q3 2022 **continue to increase in registrations volume** with 35.5% occurring in California. Tesla still dominates the EV market, though their market share has shrunk to less than 2/3rds of all new EVs as more competition enters the market.
- The **dominate style of EVs are Crossovers**, though Sedans have a healthy market share and we are now seeing **Pickups picking up steam** as their new registration shares are popular in states not tops in other EV new registrations.

Today's Presentation



Q3 2022 Thank You!

Experian Automotive is prepared to meet your needs with an integrated solution statically designed to drive your business forward.





©2022 Experian Information Solutions, Inc. All rights reserved. Experian and the Experian marks used herein are trademarks or registered trademarks of Experian Information Solutions, Inc. Other product and company names mentioned herein are the trademarks of their respective owners. No part of this copyrighted work may be reproduced, modified, or distributed in any form or manner without the prior written permission of Experian.

Experian | **Public.**