



Automotive Market Trends

Q3 2023

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Director, Product Management

December 2023



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Today's speaker

Marty Miller

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Experian Automotive

What's on the road

VIO by model year, segment, age and market share

U.S. light duty vehicles through September 30, 2023

New, Used and other market changes Industry news

*Special analysis on EVs vs Gasoline

Summary Insights



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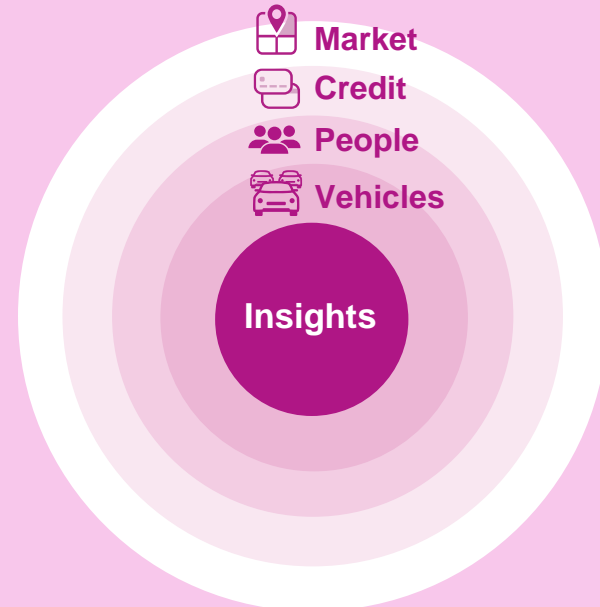
The power of Experian data

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



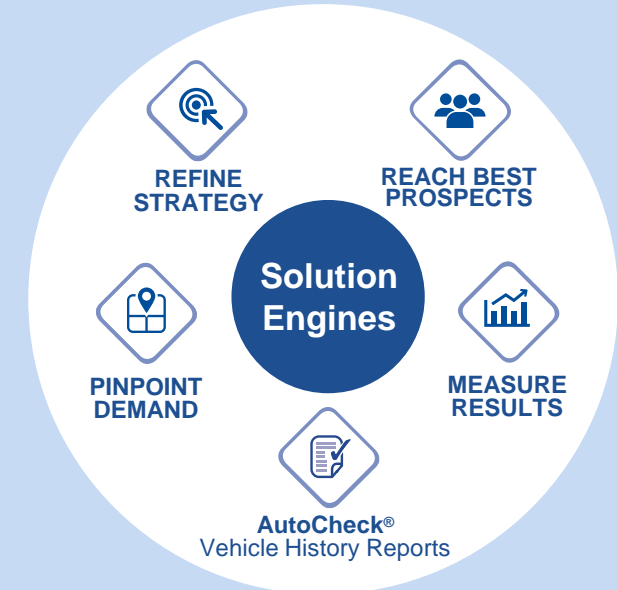
Best-in-class data, unified and enhanced

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



Creating unparalleled market-wide insights

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

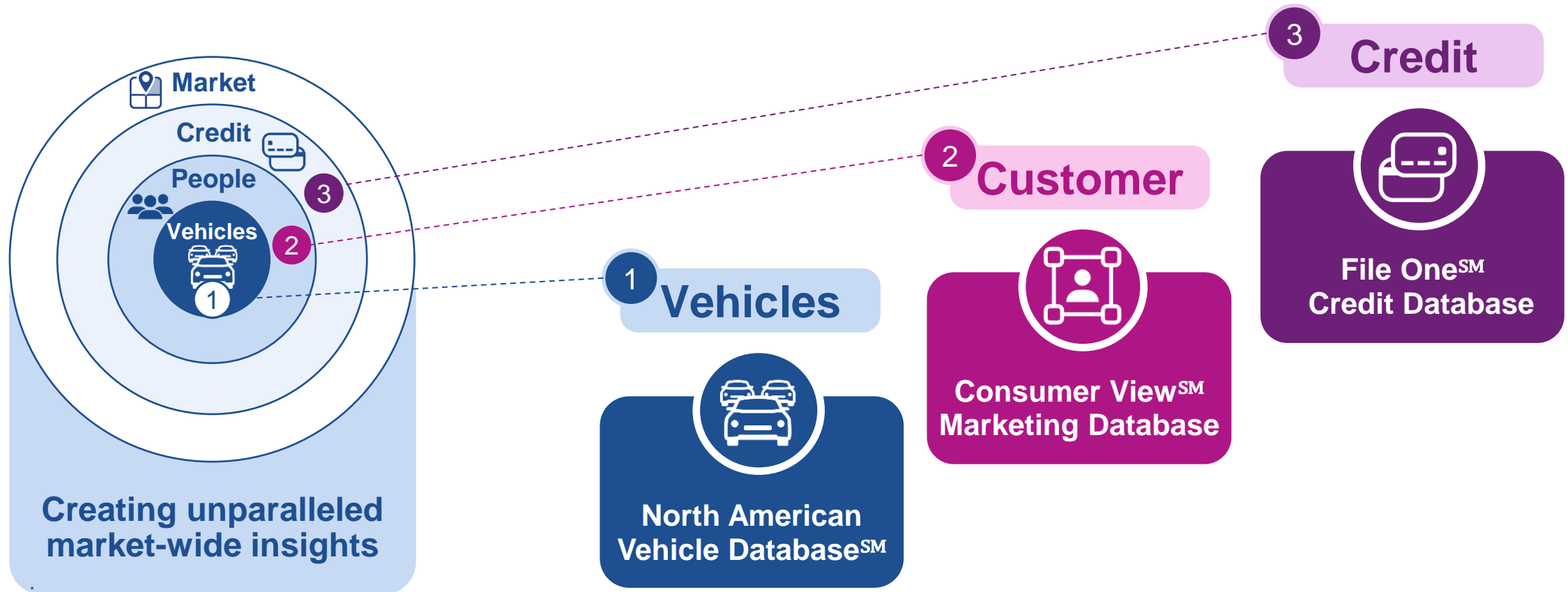


Powering innovative solution engines that drive results

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) = 337.3M

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.



Power sports



CLASS 5
16,001 to 19,500 lbs.



CLASS 6
19,501 to 26,000 lbs.



CLASS 7
26,001 to 33,000 lbs.

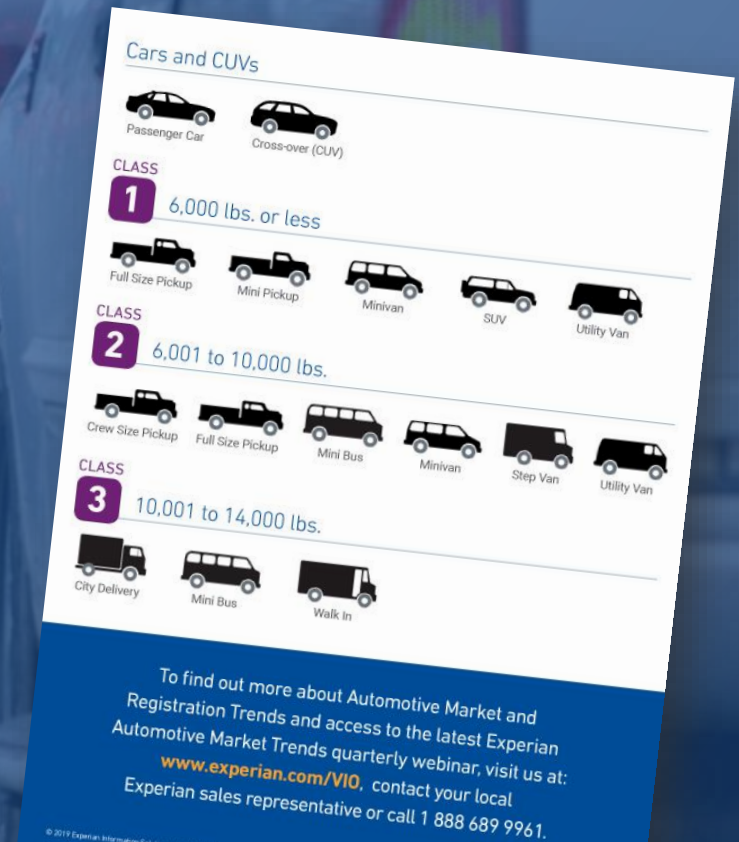


CLASS 8
over 33,000 lbs.



Q3 2023 Velocity Vehicles in Operation

What's on the road today?
LIGHT DUTY VEHICLES



Changes in U.S. vehicles in operation

Light duty vehicles* over the last 12 months

Q3 2023 Total*

288.5
MILLION

Vehicles on the road

Q3 2023 VIO changes

Q3 2022 Total*


284.9
MILLION

Vehicles on the road



14.9
MILLION

NEW Vehicles
Registered



11.3
MILLION


Vehicles went
out of operation



38.0
MILLION

USED vehicles
changed owners

=



28.1%

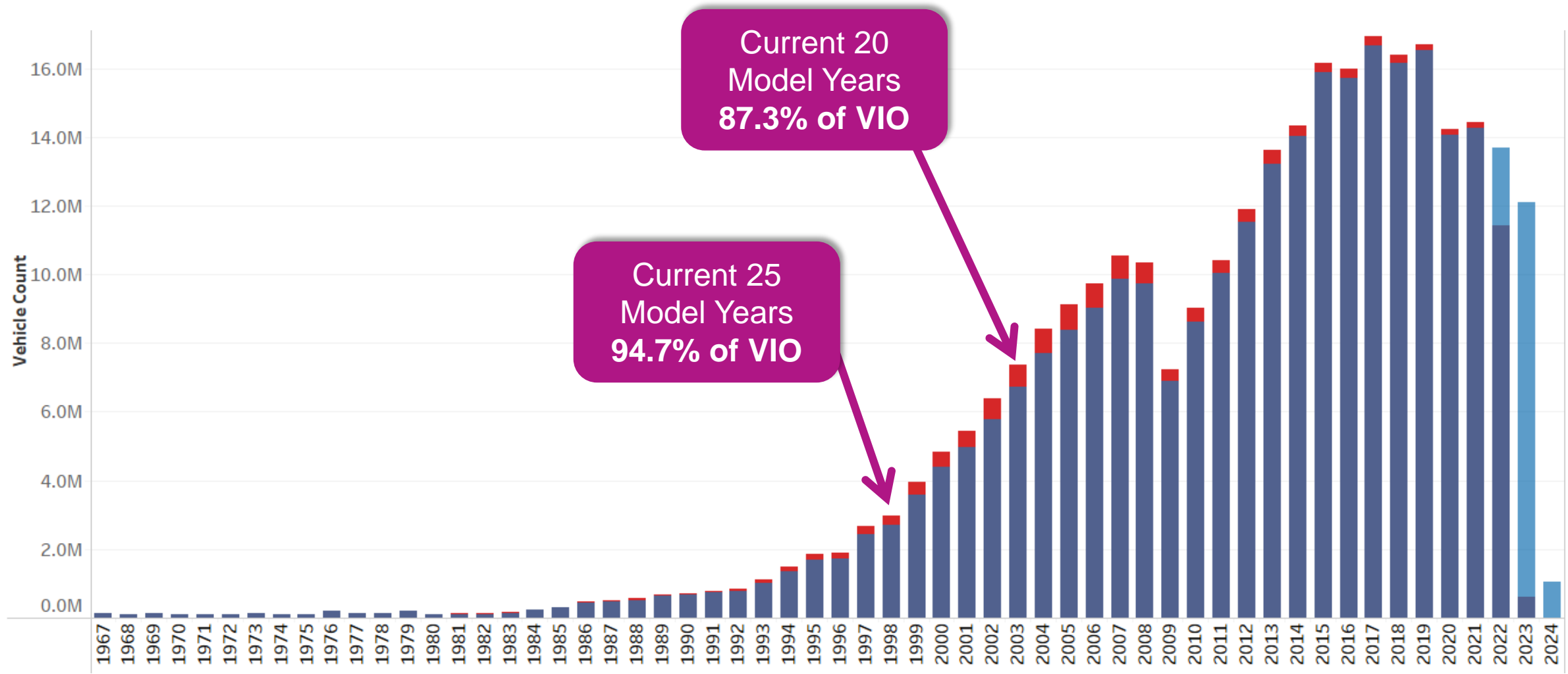
Total VIO
changes¹

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

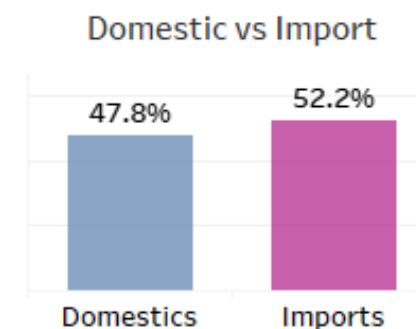
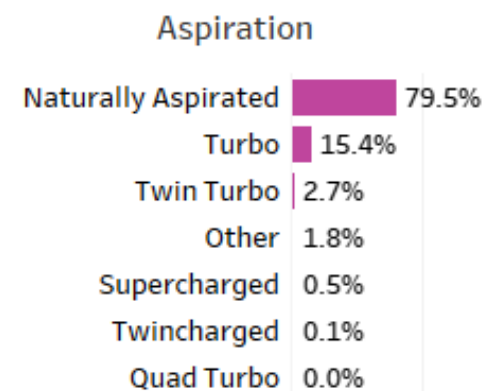
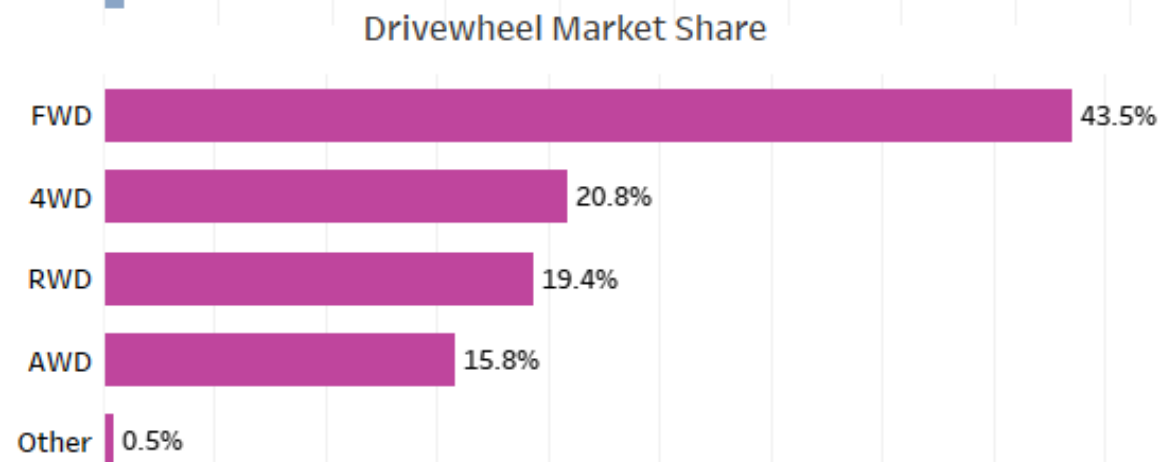
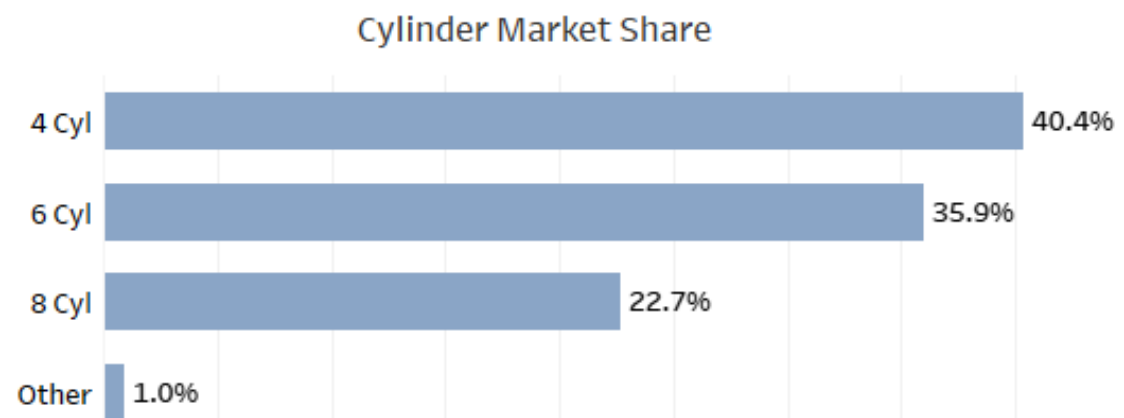
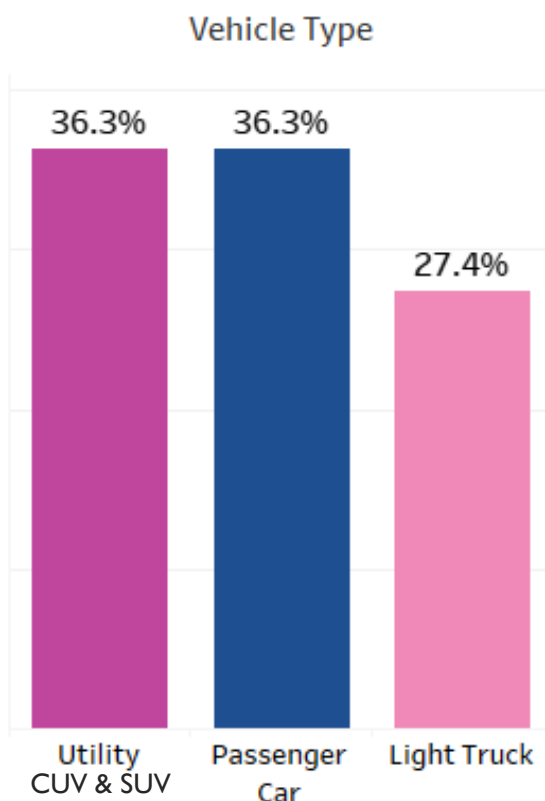
Q3 2022 to Q3 2023

Out of operation
New vehicle sales
Carryover vehicles



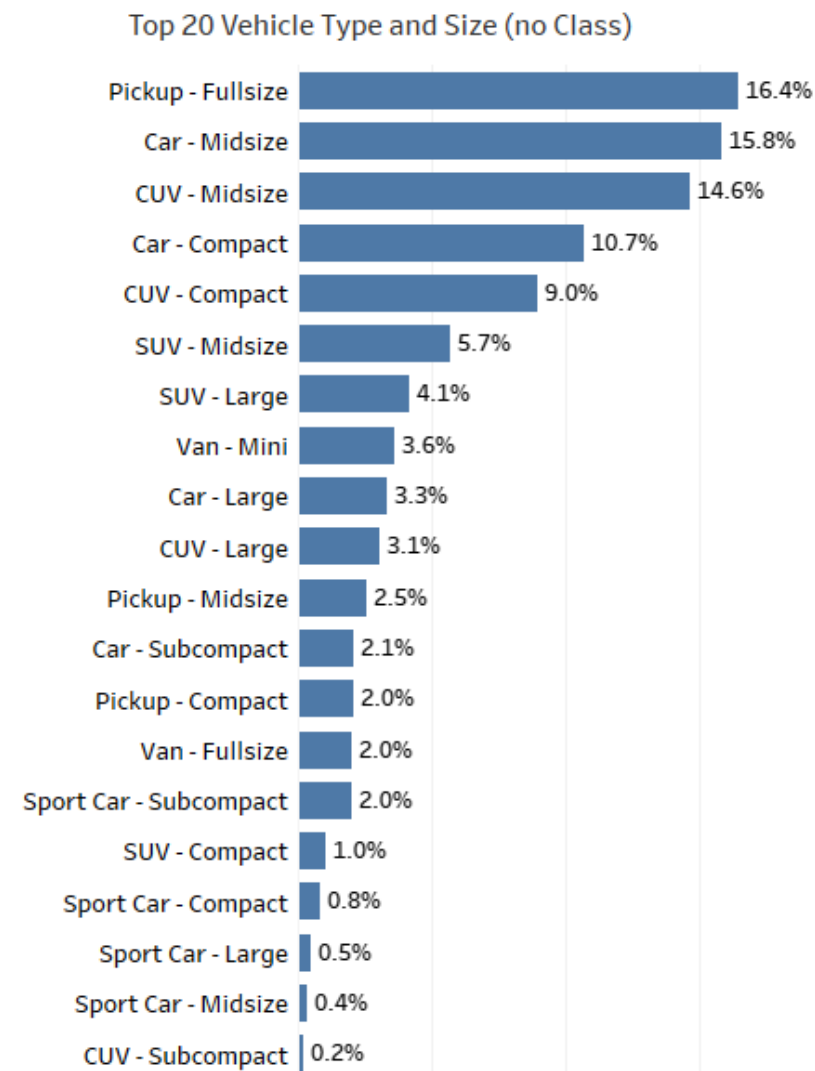
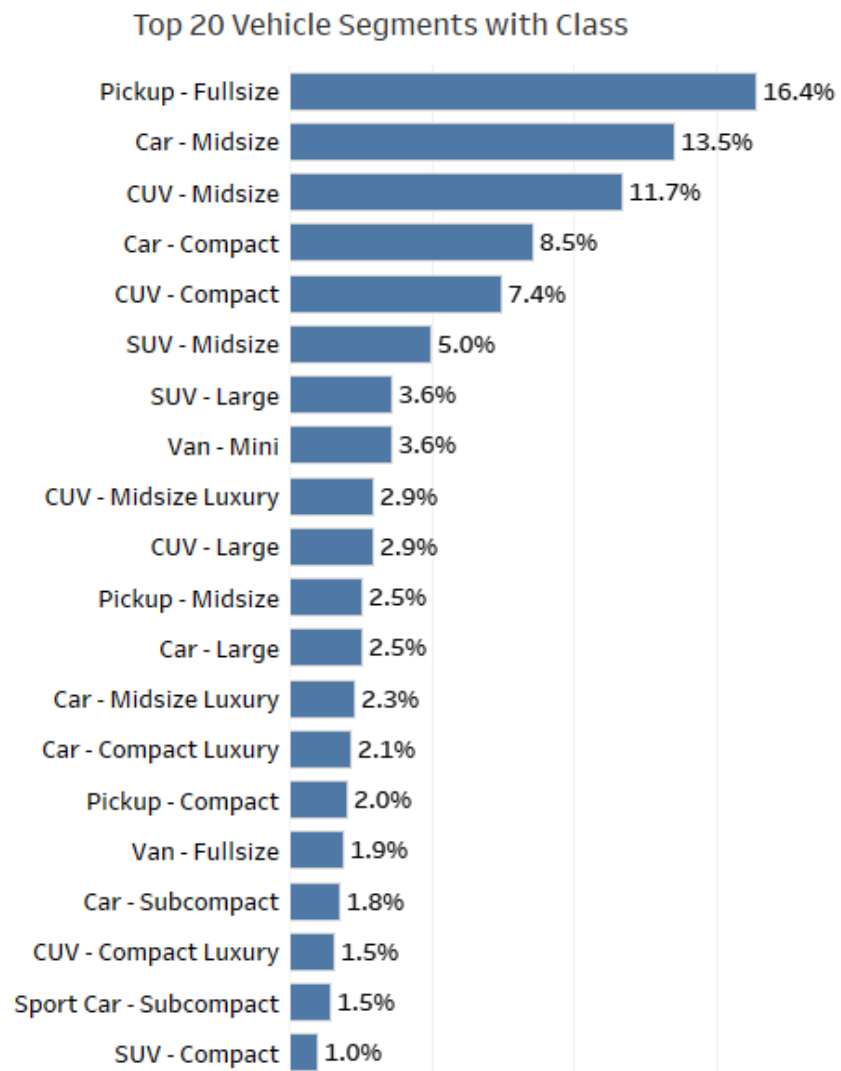
U.S. Summary Stats – for all light duty VIO

as of Q3 2023



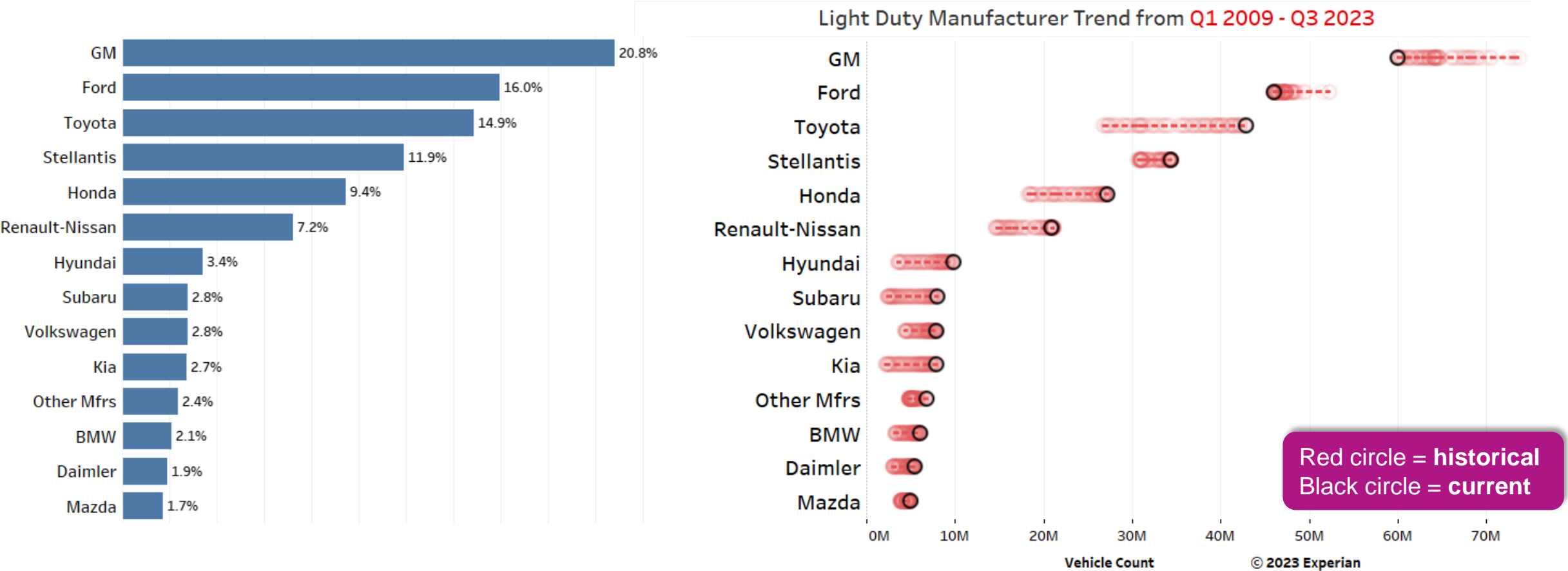
U.S. VIO top 20 segments on the road market share

as of Q3 2023



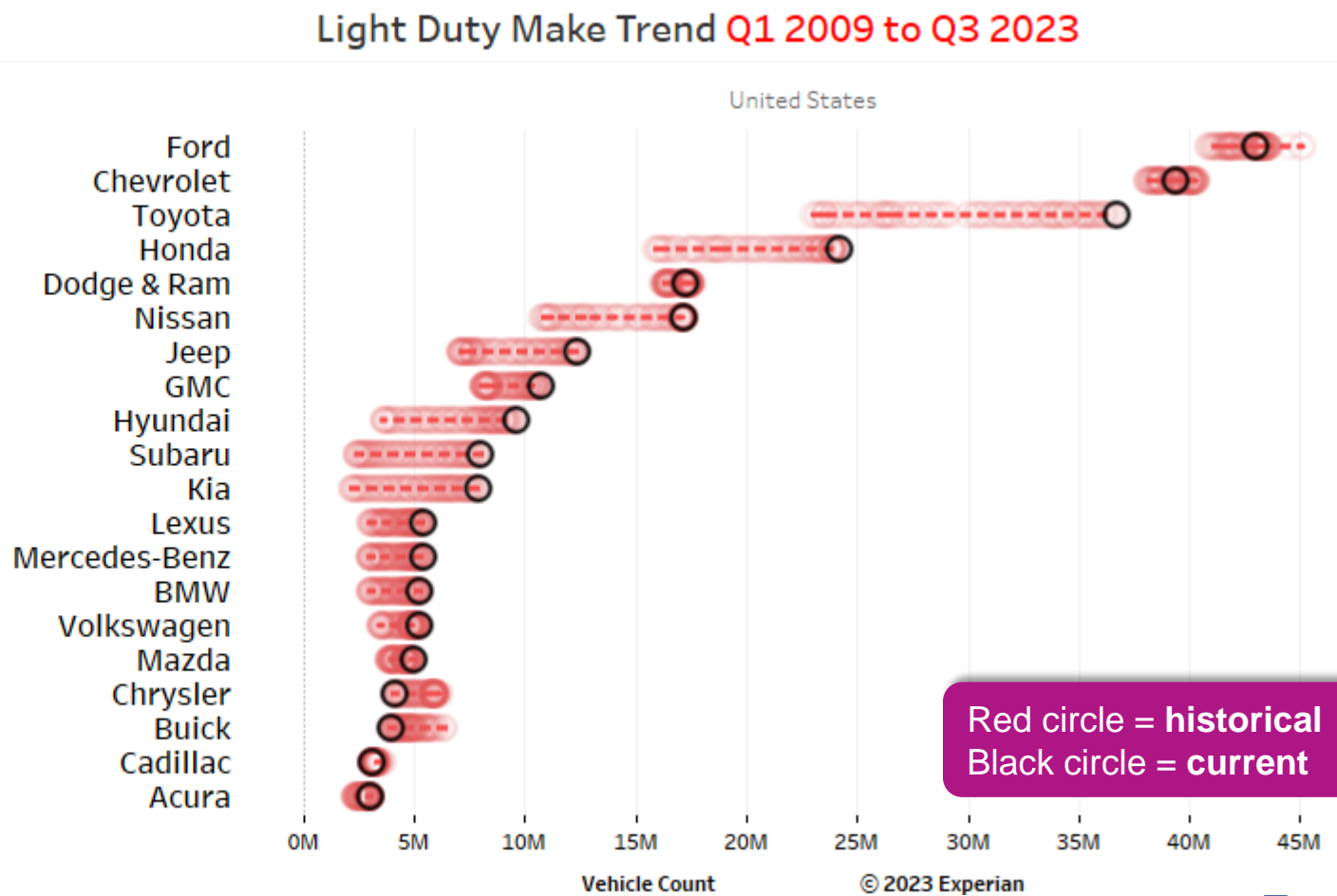
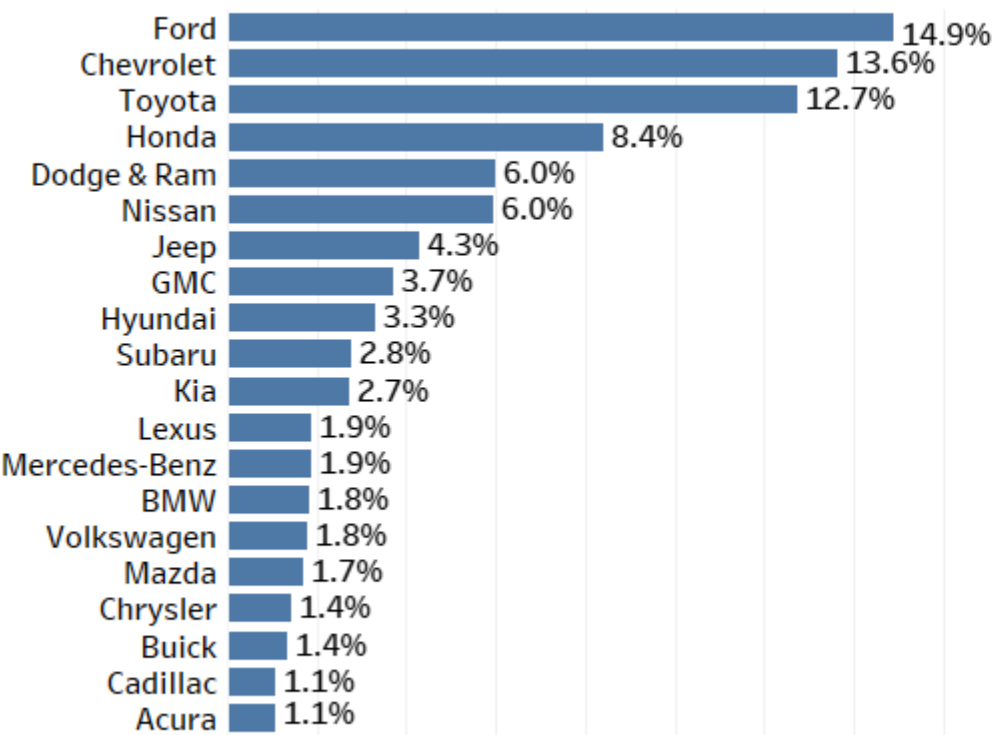
U.S. VIO by manufacturer market share vs volume trend

as of Q3 2023



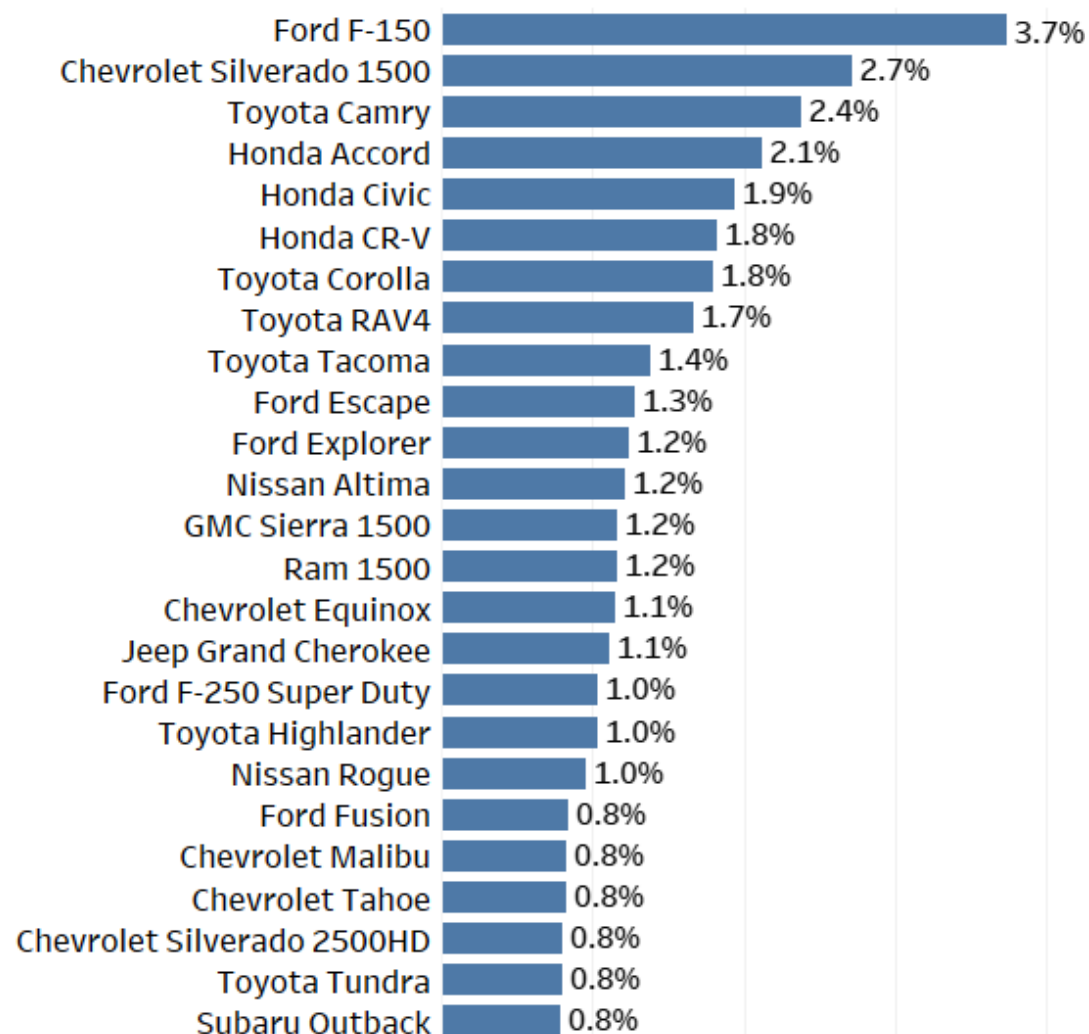
U.S. VIO top 20 brands market share vs volume trend

as of Q3 2023



U.S. VIO top 25 models market share

Summary of all model years as of Q3 2023



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

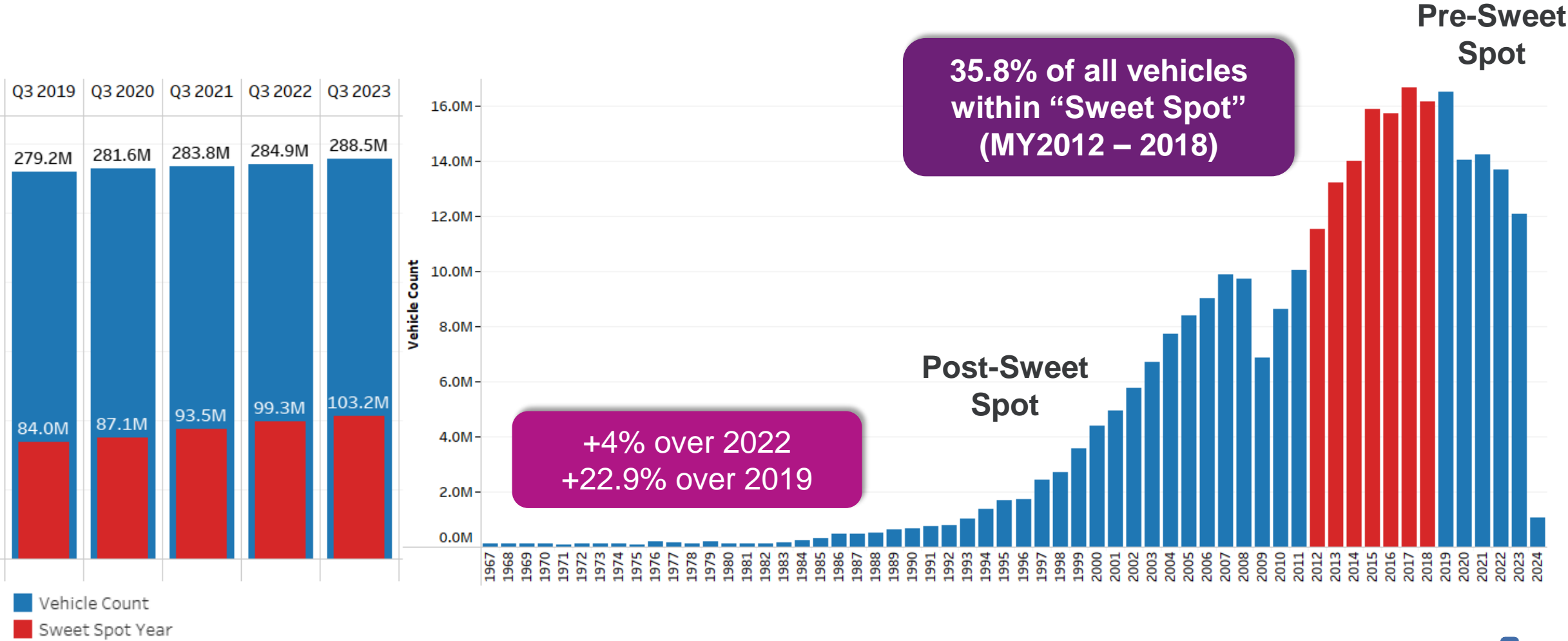
“Pre Sweet Spot” vehicles

- 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

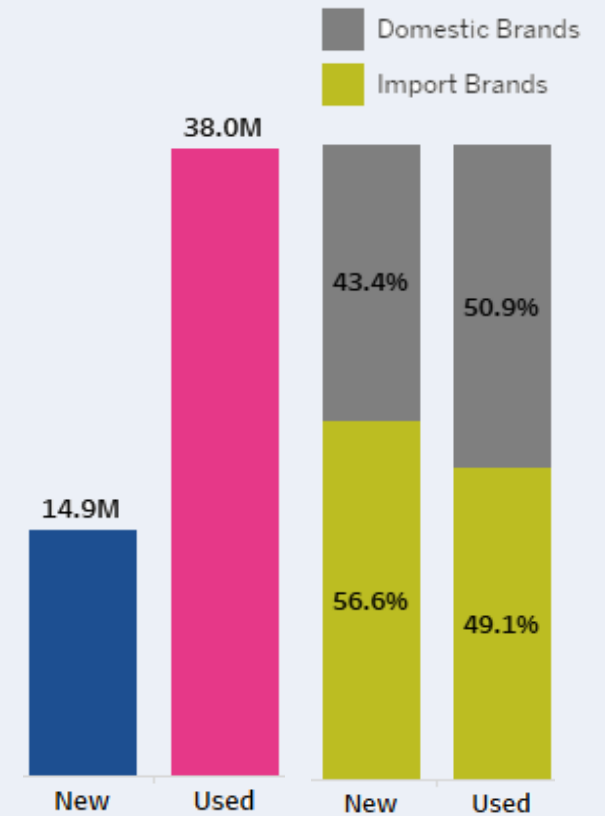
as of Q3 2023 VIO - by model year (in millions)



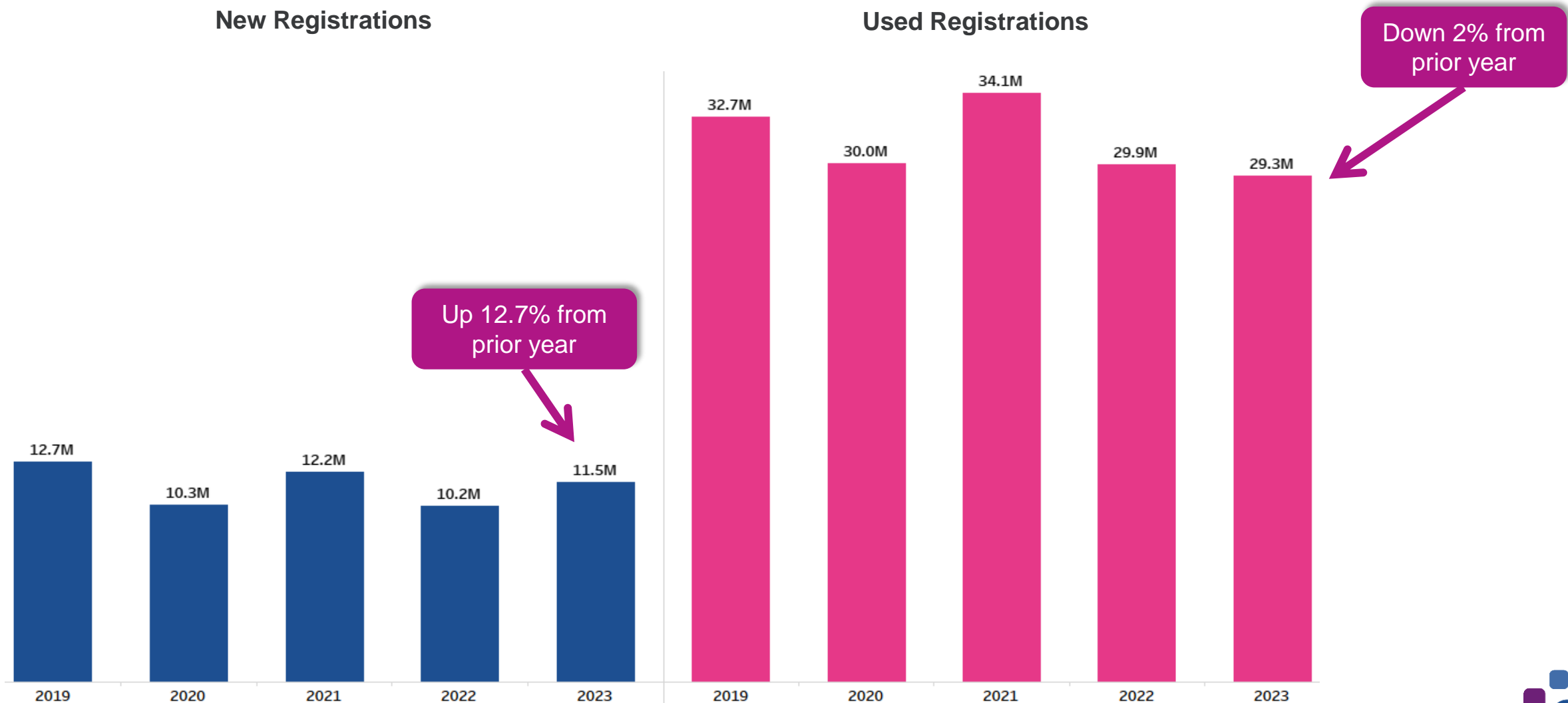
Q3 2023 New & Used Vehicles

- Volumes of New vs Used and Domestic vs Import over the last 12 months (October 2022 – September 2023)
- Market analysis through the 3rd quarter
- New registrations are up, Used registrations are down

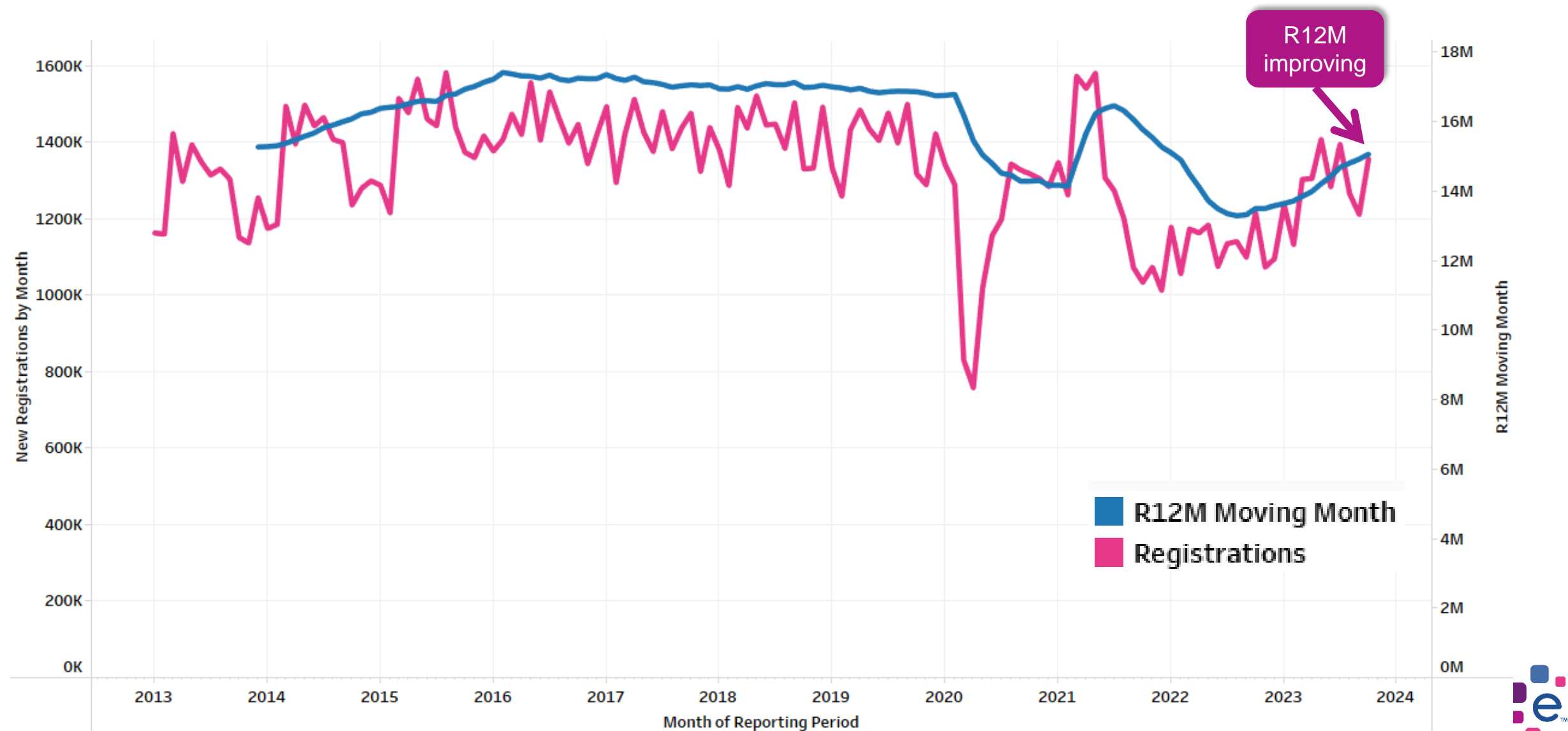
Last 12 months



New and Used vehicle registrations through the 3rd quarter

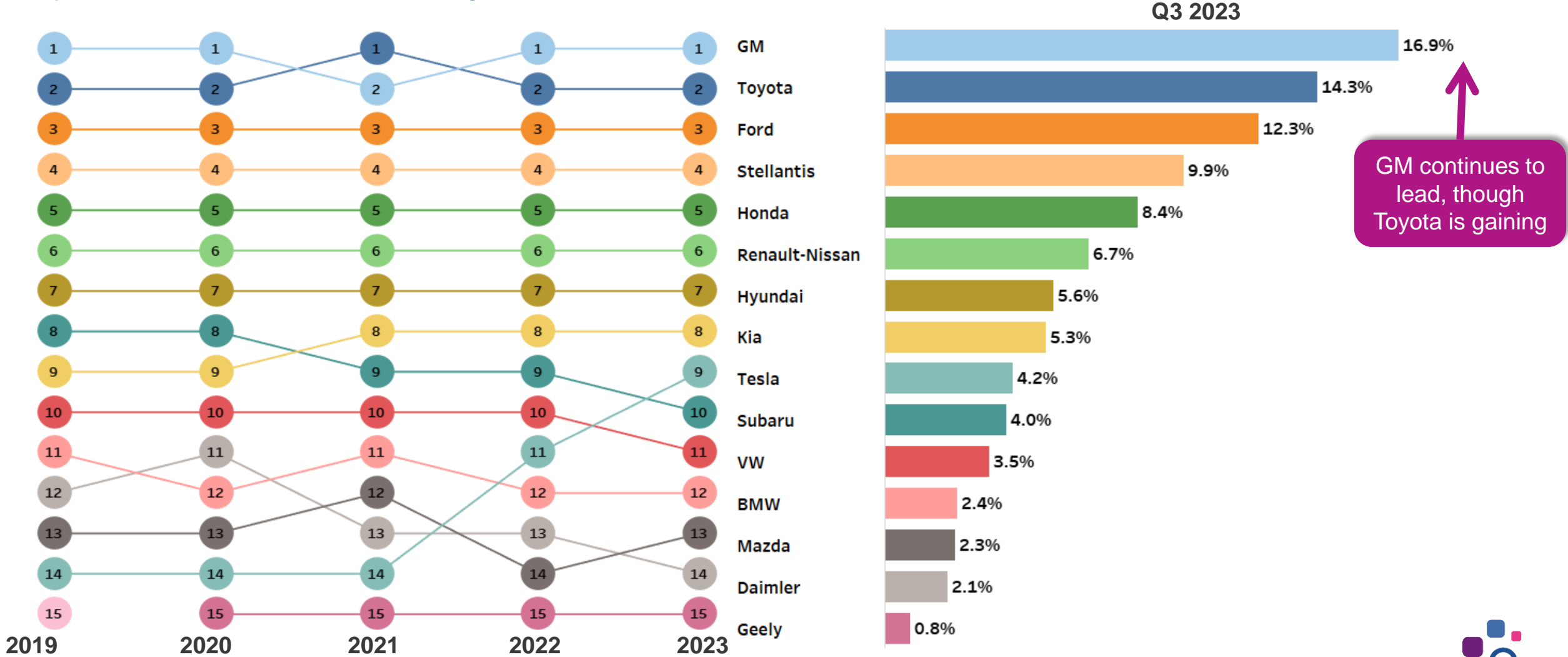


New registrations by month vs rolling 12 month (R12M)



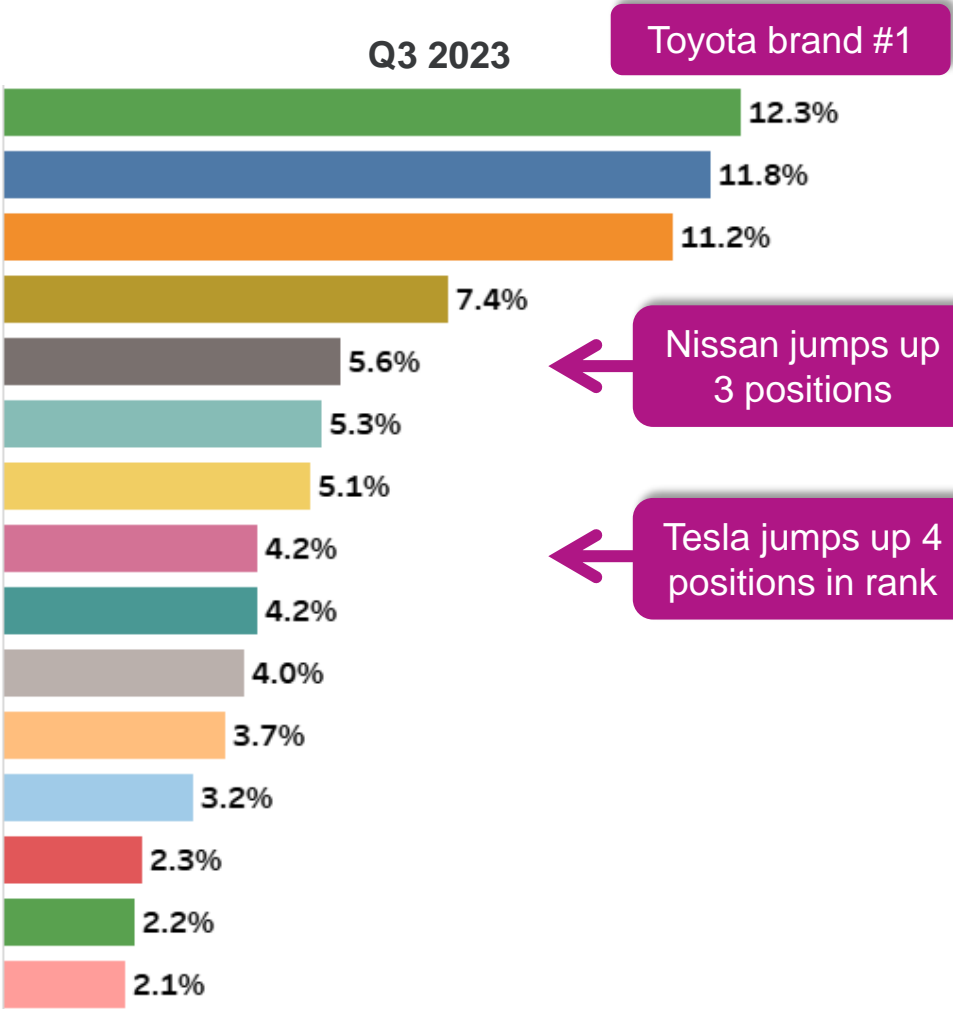
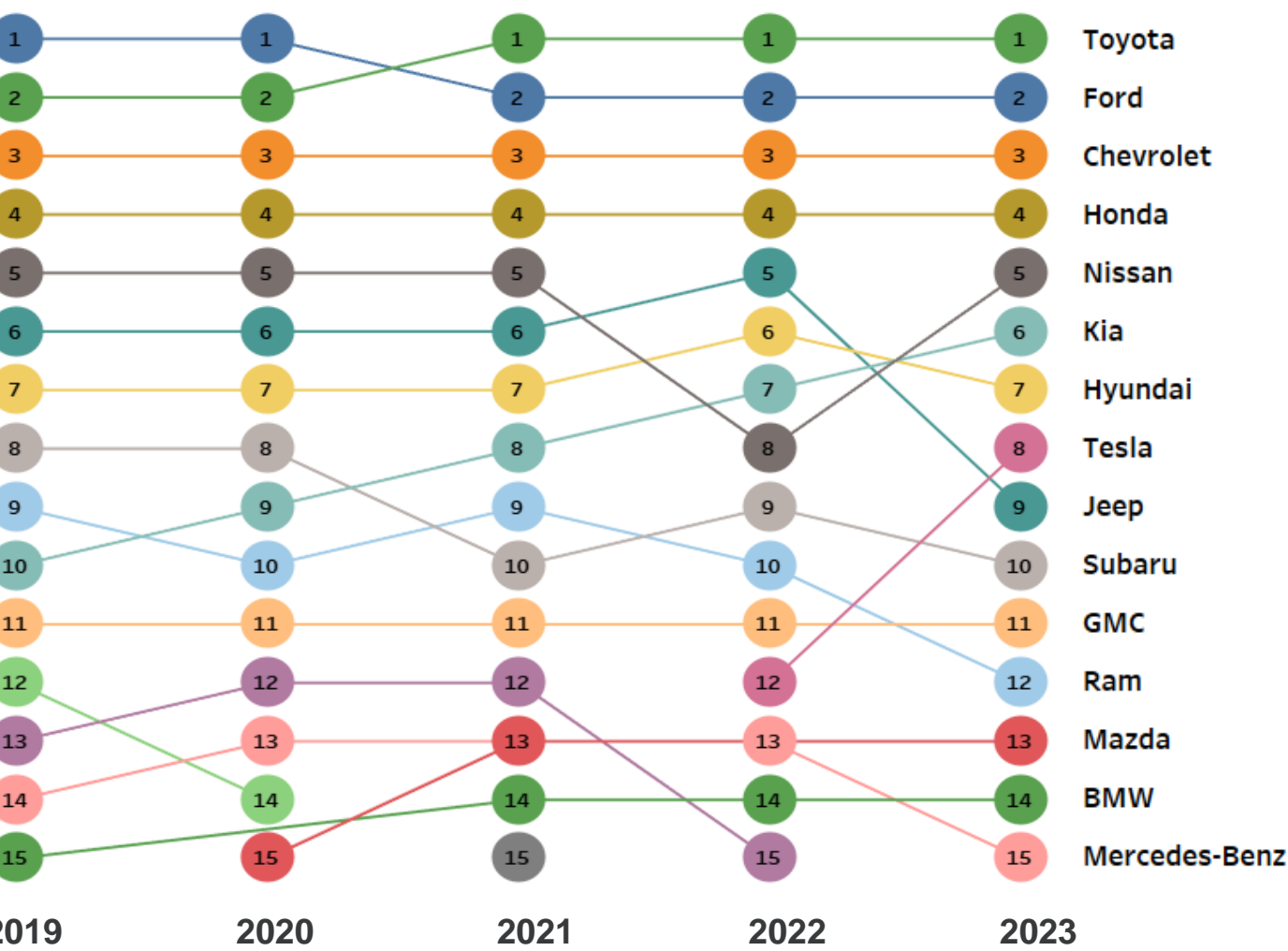
New vehicle Mfr rank and share through the 3rd quarter

By manufacturer – Total new registrations



New vehicle Make rank and share through the 3rd quarter

Top 15 brands – Total Share



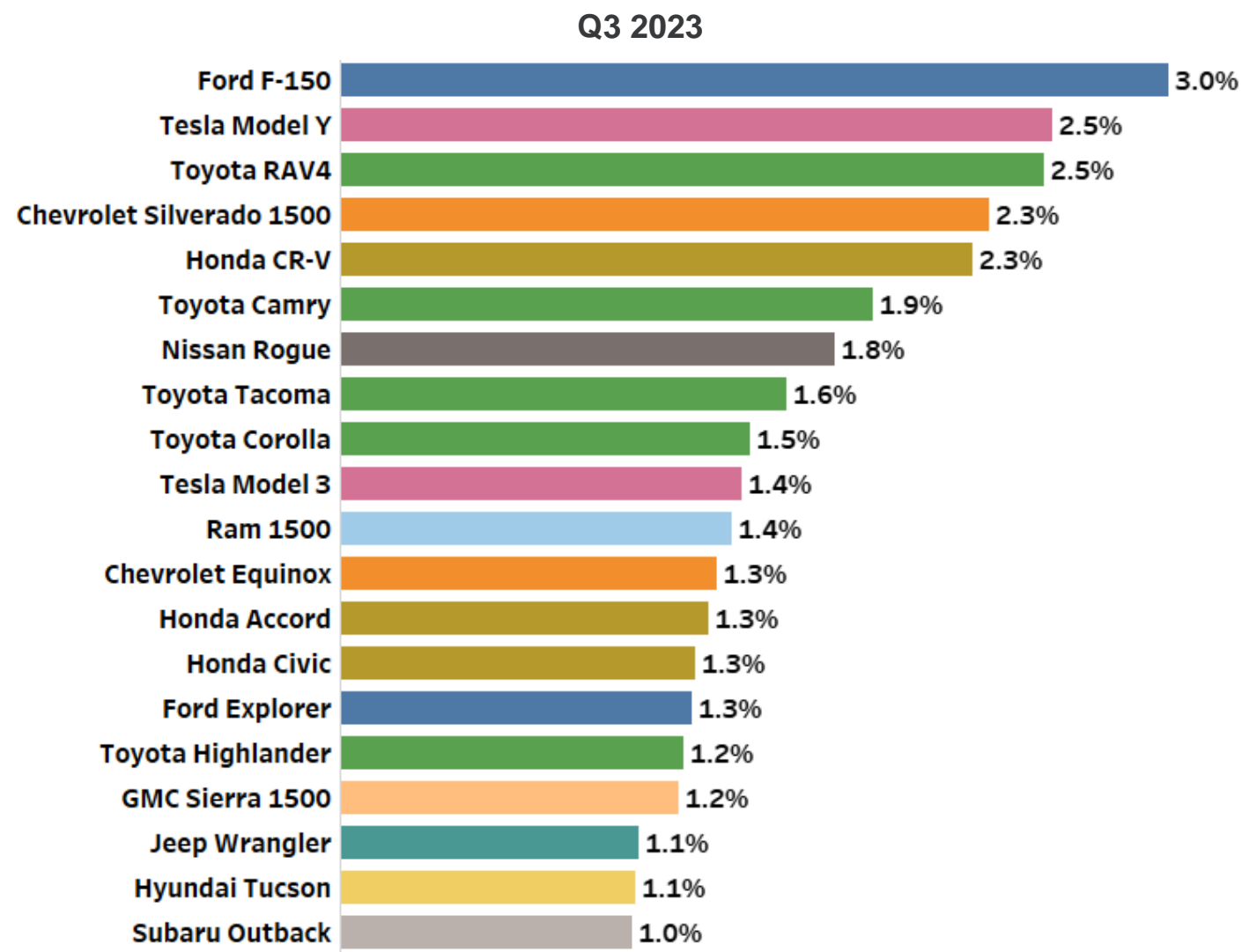
Nissan jumps up 3 positions

Tesla jumps up 4 positions in rank



New vehicle share through the 3rd quarter

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



← Tesla has 2 Models in the top 10

← Toyota has 4 of the top 10 Models

← Nissan Rogue improves



New vehicle registrations through the 3rd quarter

By body style type – Total Registrations

Body Style Type	2019	2020	2021	2022	2023
CUV/SUV	49.1%	51.9%	55.2%	56.2%	56.9%
Pickup	17.0%	19.5%	17.2%	18.6%	17.4%
Sedan	22.9%	19.1%	18.6%	17.1%	16.8%
Van (Pass/Cargo/Cutaway)	5.2%	4.3%	4.3%	3.9%	4.4%
Hatchback	2.6%	2.1%	2.1%	1.4%	1.6%
Coupe	1.7%	1.6%	1.3%	1.4%	1.2%
Others	0.5%	0.5%	0.6%	0.6%	0.8%
Convertible	0.6%	0.5%	0.5%	0.5%	0.6%
Wagon	0.4%	0.4%	0.2%	0.3%	0.3%

Utility's
growth
continues

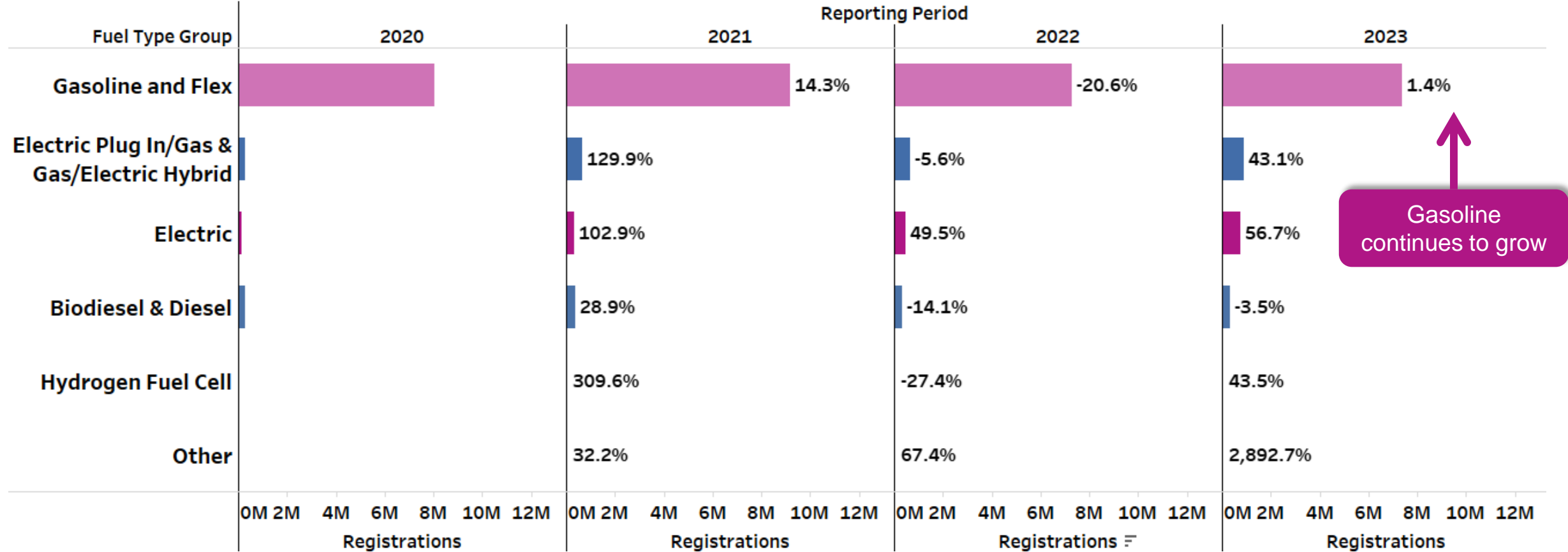
A blue-tinted background image showing a close-up of a hand plugging a charging cable into the port of an electric vehicle. The hand is wearing a dark-colored sleeve. The background is slightly blurred, showing parts of the car and some foliage.

Q3 2023

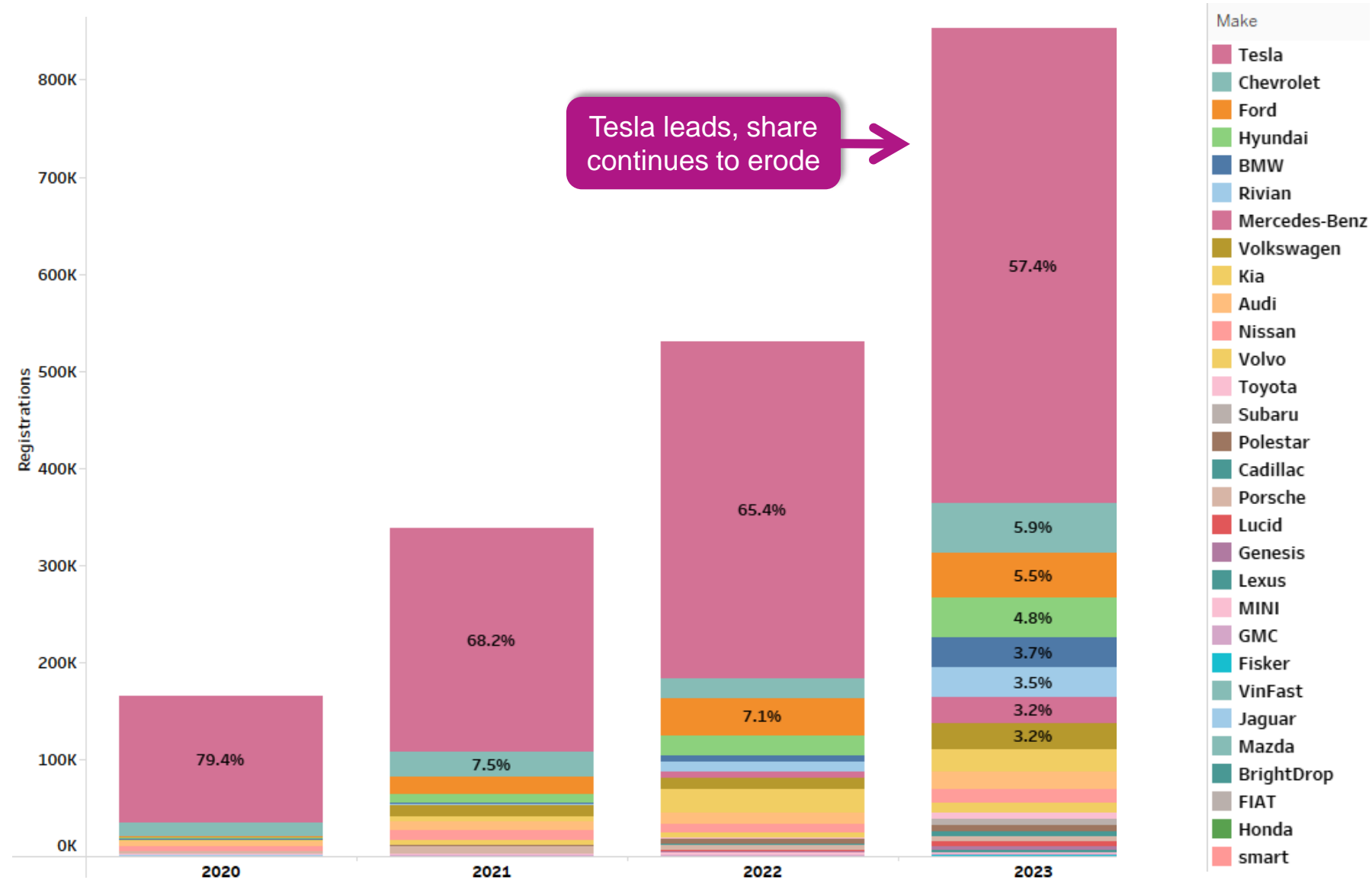
Special Analysis - EVs

Are EVs taking over ICE vehicles?

U.S. New Registrations – Fuel Type Change Year-Over-Year (YOY) Change by Report Period (Jan-Sept)

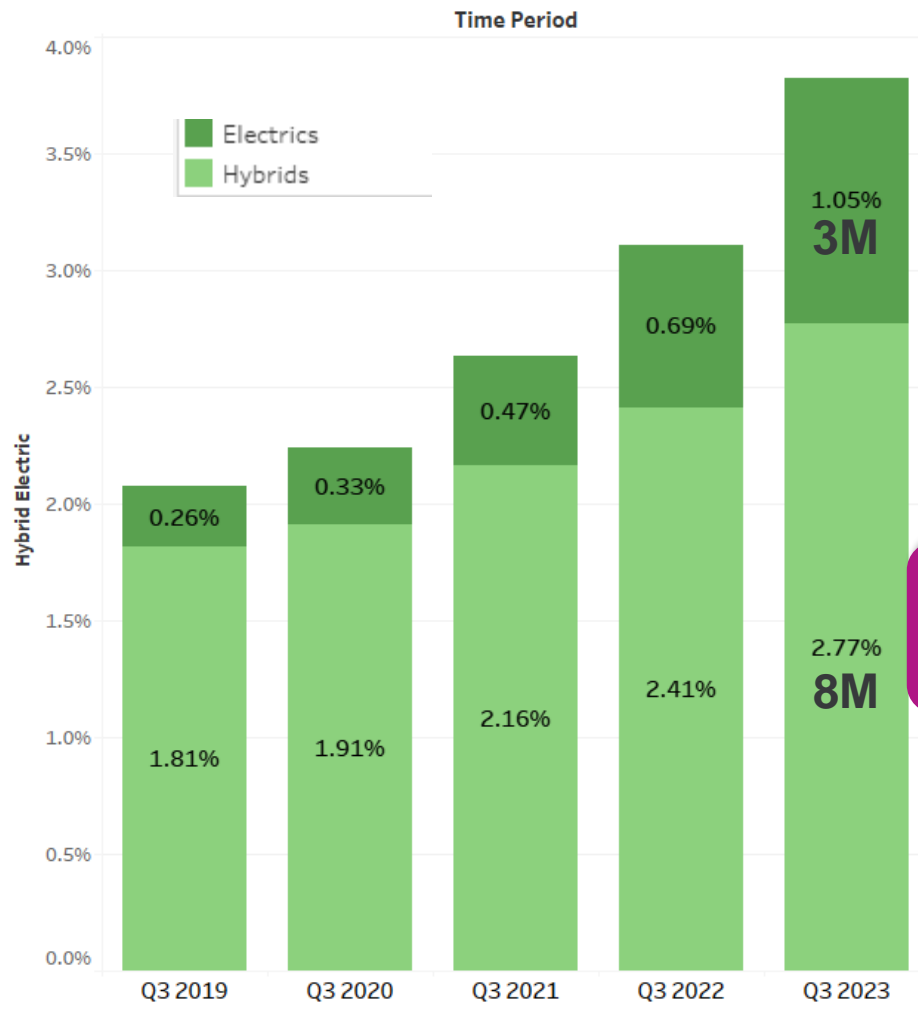


U.S. New Registrations – Make by Report Period (YOY Jan-Sept)



U.S. VIO Electrified Vehicles – Hybrids vs EVs Trend; Fuel Type Share

EVs are not moving the needle – Gasoline still growing in volume



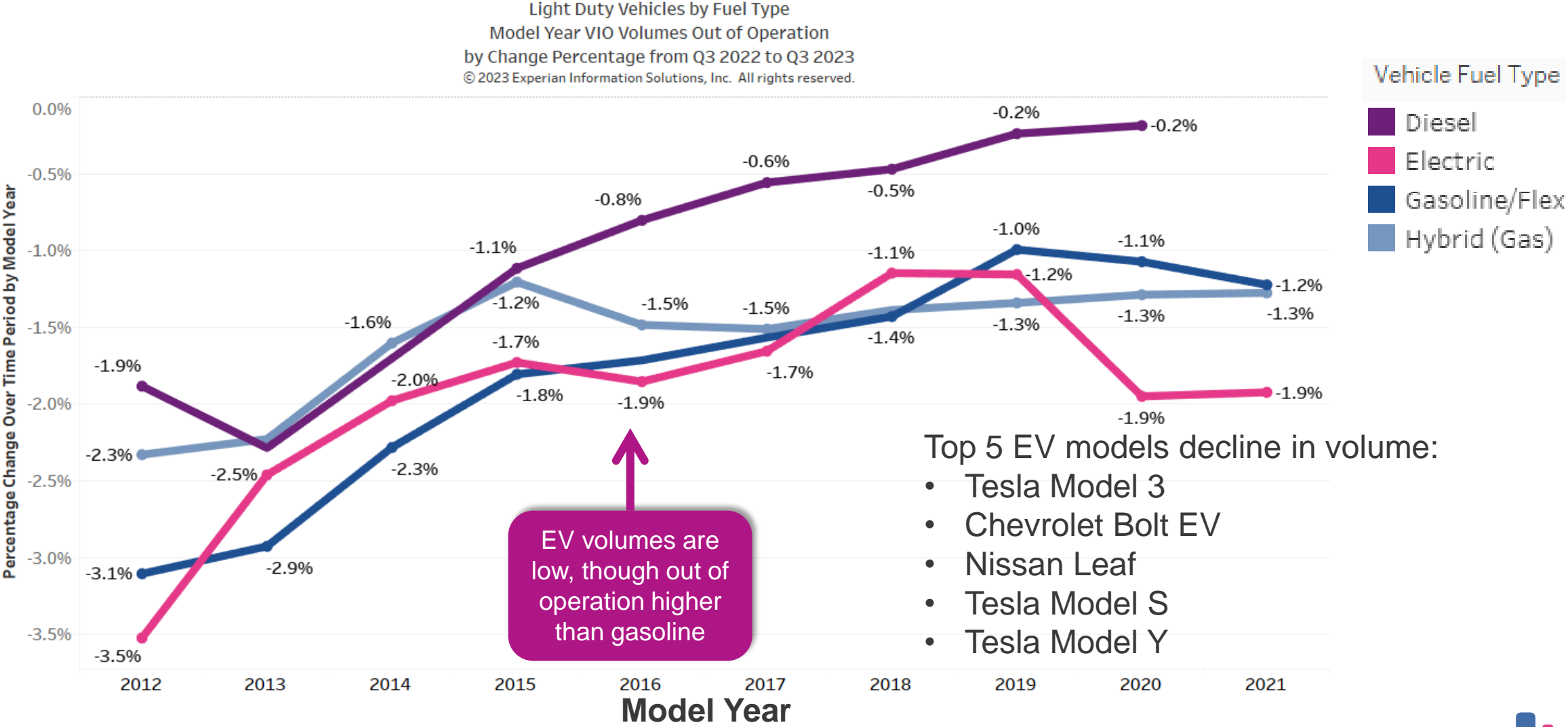
Gasoline continues to grow

Fuel Type Summary	Geography / Time Period				
	United States				
	Q3 2019	Q3 2020	Q3 2021	Q3 2022	Q3 2023
Diesel	3.05%	3.13%	3.24%	3.36%	3.42%
Electric	0.26%	0.33%	0.47%	0.69%	1.05%
Gasoline/Flex	93.67%	93.49%	93.02%	92.84%	92.11%
Hybrid (Gas)	1.81%	1.91%	2.16%	2.41%	2.77%
Hydrogen	0.00%	0.00%	0.00%	0.00%	0.01%
Other	1.20%	1.13%	1.09%	0.69%	0.64%
Grand Total	100.00%	100.00%	100.00%	100.00%	100.00%

Fuel Type Summary	Geography / Time Period				
	United States				
	Q3 2019	Q3 2020	Q3 2021	Q3 2022	Q3 2023
Diesel	8.5M	8.8M	9.2M	9.6M	9.9M
Electric	0.7M	0.9M	1.3M	2.0M	3.0M
Gasoline/Flex	261.6M	263.2M	264.0M	264.5M	265.7M
Hybrid (Gas)	5.1M	5.4M	6.1M	6.9M	8.0M
Hydrogen	0.0M	0.0M	0.0M	0.0M	0.0M
Other	3.4M	3.2M	3.1M	2.0M	1.8M
Grand Total	279.2M	281.6M	283.8M	284.9M	288.5M

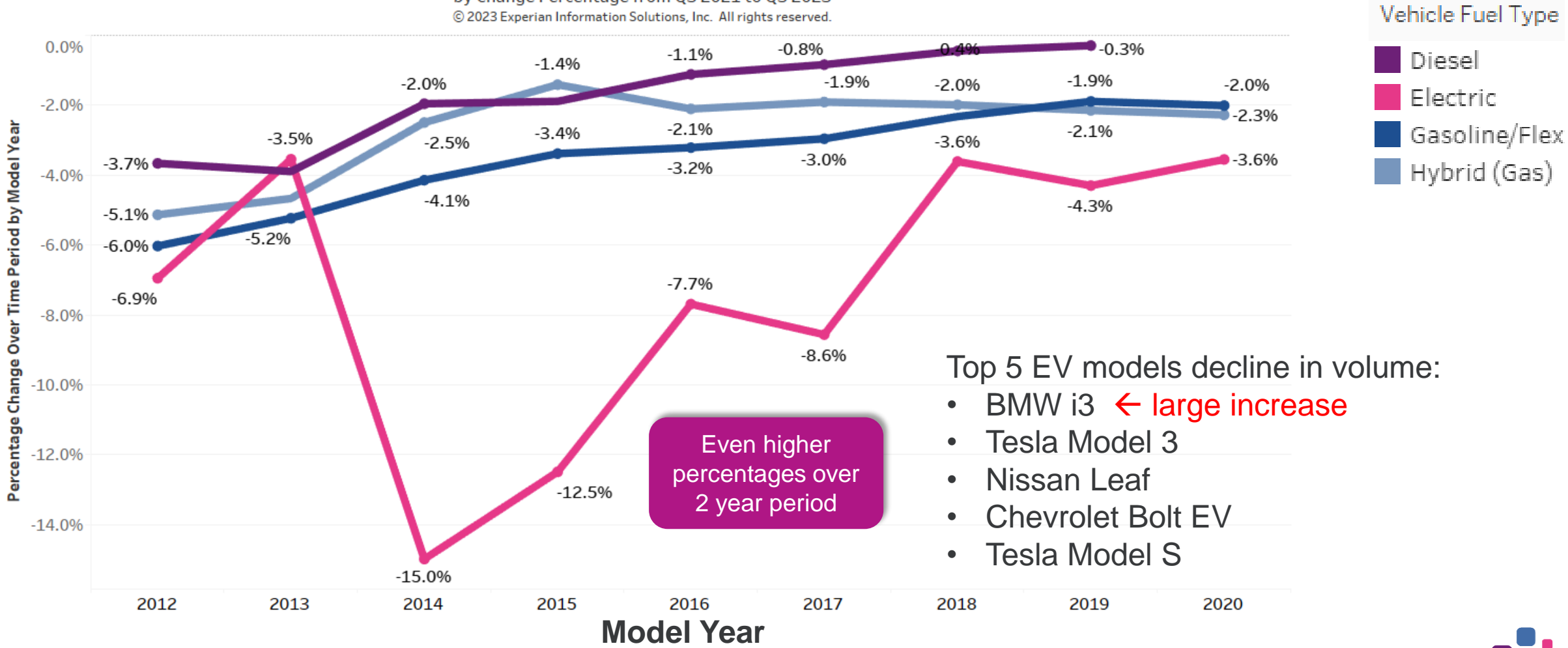


U.S. VIO Fuel Type Change by Model Year over the last 12 months



U.S. VIO Fuel Type Change by Model Year over the last 24 months

Light Duty Vehicles by Fuel Type
Model Year VIO Volumes Out of Operation
by Change Percentage from Q3 2021 to Q3 2023
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Q3 2023 Summary

Driving the automotive industry forward

- Total light duty VIO is currently at **288.5 million** in the U.S. market. GM leads in over VIO share, Ford Motor Company is currently ranked 2nd and Toyota Motor Sales is 3rd within VIO.
- By manufacturer, **GM is the light duty brand leader of new registrations** through Q3 2023. And by make, **Toyota now leads over Ford**, and Toyota has 4 of the top 10 new model registrations.
- The aftermarket **Sweet Spot** continues to grow **with a volume of 103.2 million**, and we expect it to continue to grow until 2026.
- **New registration volumes are slowly increasing to 14.9M (annualized)** as dealer supplies continue to increase, and the wild ride has shaken up the top models where we see **the Tesla Model Y has temporarily jumped to the #2 spot** of New Registrations in 2023.
- **Used vehicle registrations continue to decline** as low volumes and higher prices impact those transactions.
- **EVs have moved up to a total 3M** vehicles in operation (VIO), while **Hybrids have increased to 8M**, yet **Gasoline powered vehicles still continue to grow in volume** as EVs have not moved the needle much for vehicles currently on the road (VIO).
- **Tesla still dominates the EV market, though their market share of New Registrations has decreased significantly** as more competitive options come to market.
- It's still early and volumes are relatively low, though **EVs market share in VIO is scrapping out at a faster rate than other fuel types** for the same model years.

Today's Presentation



Q3 2023 Thank You!

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





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