

Automotive Market Trends Report

Automotive Market Trends Report Q2 2025

John Howard Director, Product Management Sept, 2025

Q2 Report overview

What's on the road?

- VIO by model year, segment, age and market share
- U.S. light duty vehicles through June 30, 2025
- New, Used and other market changes Industry news
- Continued analysis on EV and PHEV

Today's presenter



John Howard Director of Automotive Product Management Experian Automotive



Delivering high-quality automotive intelligence

Experian is the *only* primary data source for all three:



VEHICLE DATA



CONSUMER DATA



CREDIT DATA

These data sources generate **BILLIONS** of Data Insights we use to serve our clients.

From these primary sources, we deliver automotive data intelligence to fit your unique needs and solve today's challenges.





- Lenders
- FinTech
- Dealers
- OEMs
- Tier 1 and Tier 2 Media Platforms & Agencies
- Aftermarket
- **Insurance Carriers**





Experian's primary data assets

Experian is the *only* primary data source for all three separate database assets.





North American Vehicle Databasesm

975M+

Vehicles in U.S. (all 50 states, Wash. D.C., Puerto Rico) and Canada.

312.9M+

US VIO

27.9M+

Canadian VIO

22.1B+

Vehicle history records.

420M+

Title Brands.

402M+

Accident & damage related events.

298M+

Recall events.



Consumer ViewsM **Marketing Database**

250M+

Individuals.

126M+

Households.

5000

Consumer attributes.

550M

Mobile IDs.

250M+

Connected TV IDs.

800M

Hashed email.

2,400+

Audience segments including 750+ Auto Audiences.



File OneSM **Credit Database**

CONSUMER

2M+

Credit inquiries daily.

1.3B+

Transaction updates/month.

245M+

Credit active consumers.

50M+

Public records.

99.9%

Updates within 24 hours.

Sub-second

Credit report response rate.

BUSINESS

25M+



U.S. & Canada total Vehicles in Operation (VIO) = 346.0M

Q2 2025 Report Period

Light Duty

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

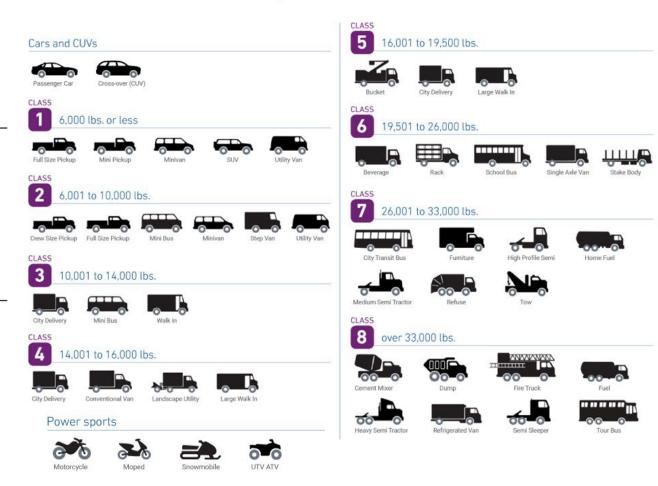
Medium & Heavy Duty

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







What's on the road today? **LIGHT DUTY VEHICLES**





Changes in **U.S.** vehicles in operation

Light duty vehicles* over the last 12 months



Q1 2025 VIO changes



Q2 2025 Total*
295.3
MILLION
Vehicles on the road







MILLION

NEW Vehicles
Registered



12.1
MILLION
Vehicles went

out of operation



39.5
MILLION

USED vehicles changed owners



28.8%

Total VIO changes¹

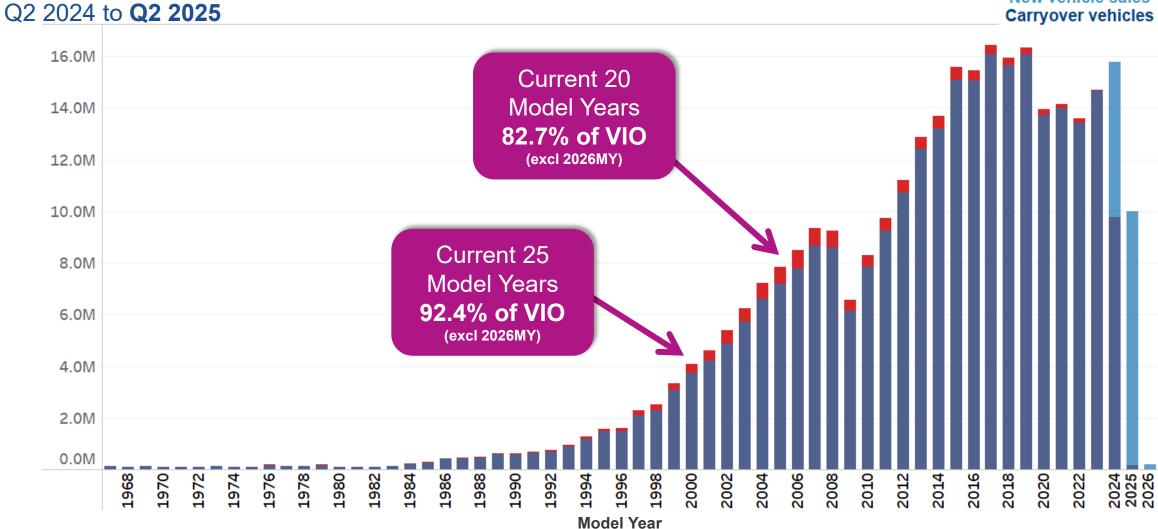
*U.S. Vehicles in Operation data as of Jun 30, 2024 and 2025, sourced from Experian Automotive, including U.S. and Puerto Rico (U.S. light duty vehicles only).

1 – includes estimated annual households that relocated with the same vehicle(s)



U.S. VIO change by Model Year (in millions)

Out of operation New vehicle sales Carryover vehicles

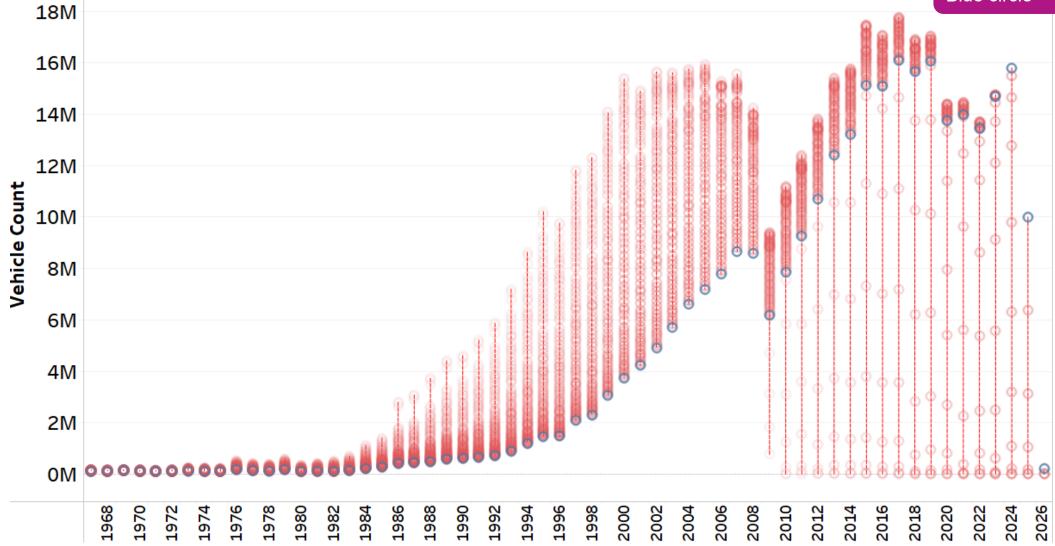




U.S. VIO Model Year Time Trend

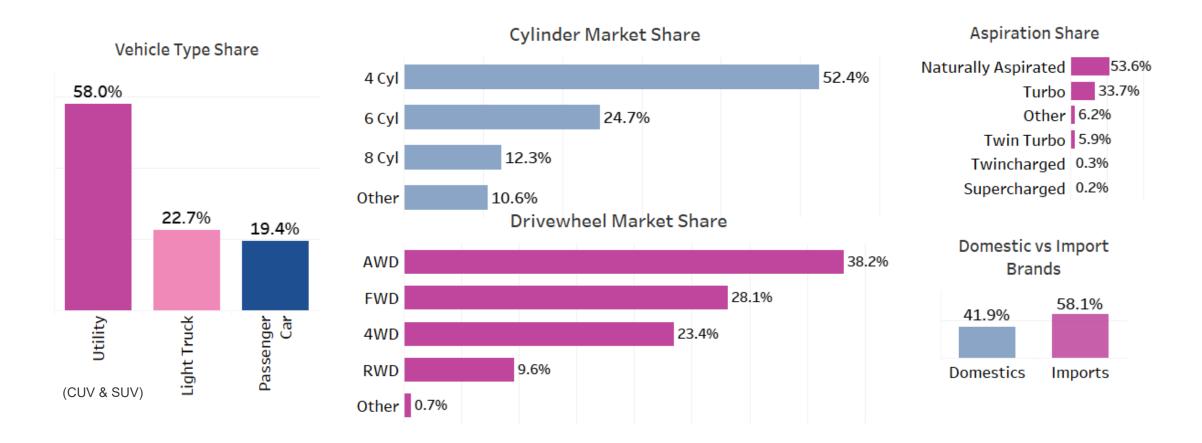
Q2 2008 through Q2 2025

Red circle = historical Blue circle = current



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

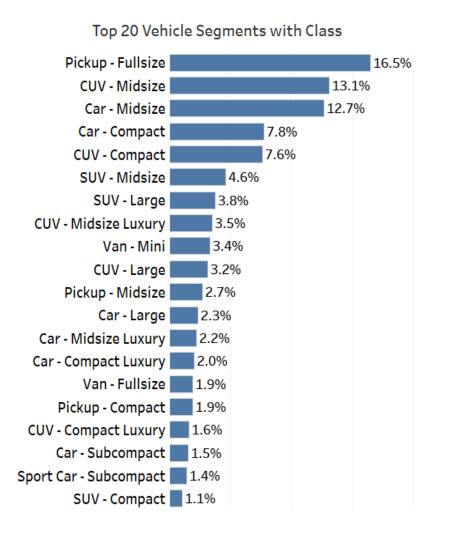
as of Q2 2025

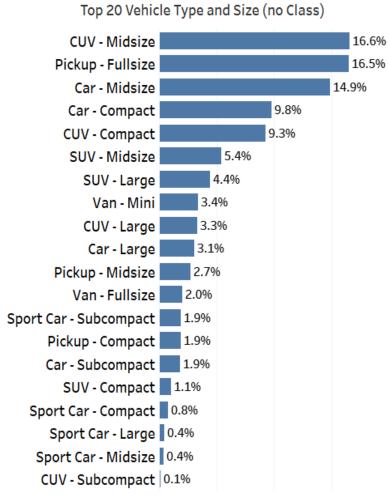


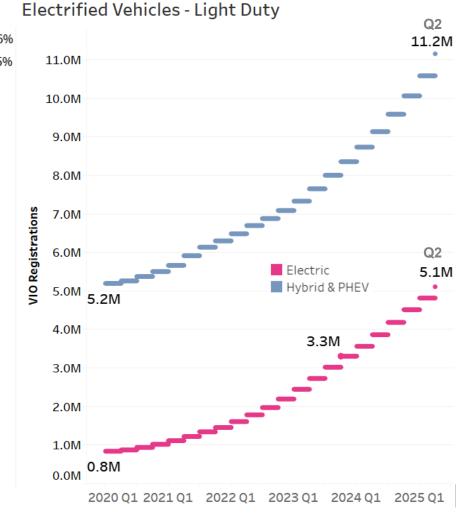


U.S. VIO top 20 segments on the road market share

Plus Light Duty Electrified vehicles as of Q2 2025

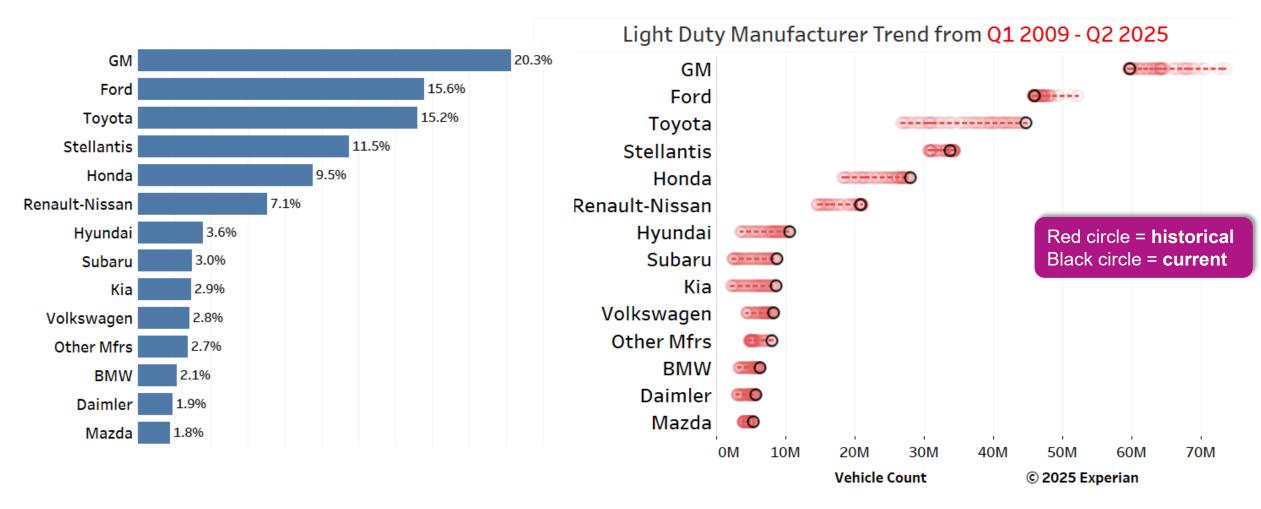






U.S. VIO by manufacturer market share vs volume trend

as of Q2 2025

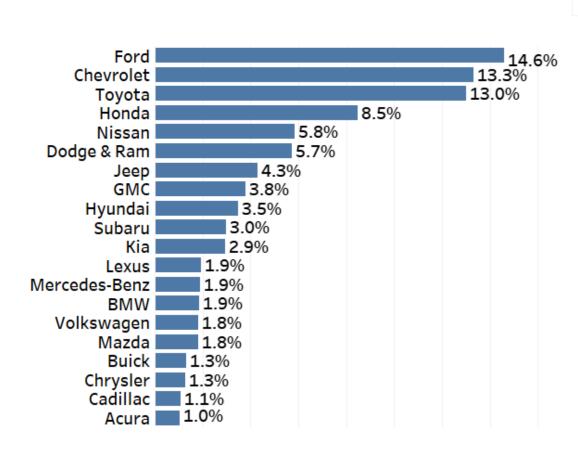


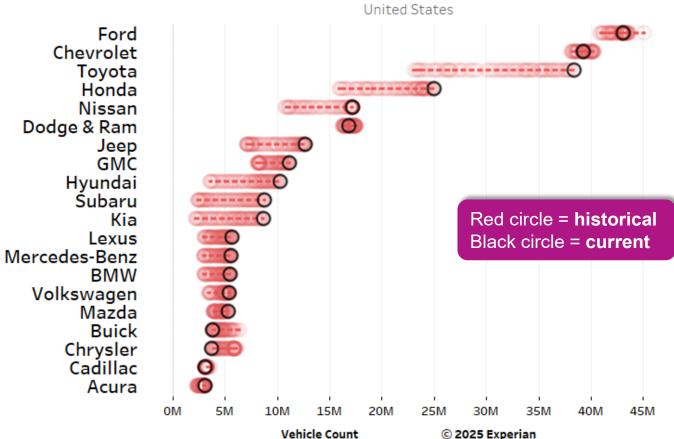


U.S. VIO top brands market share vs volume trend

as of Q2 2025

Light Duty Make Trend Q1 2009 to Q2 2025

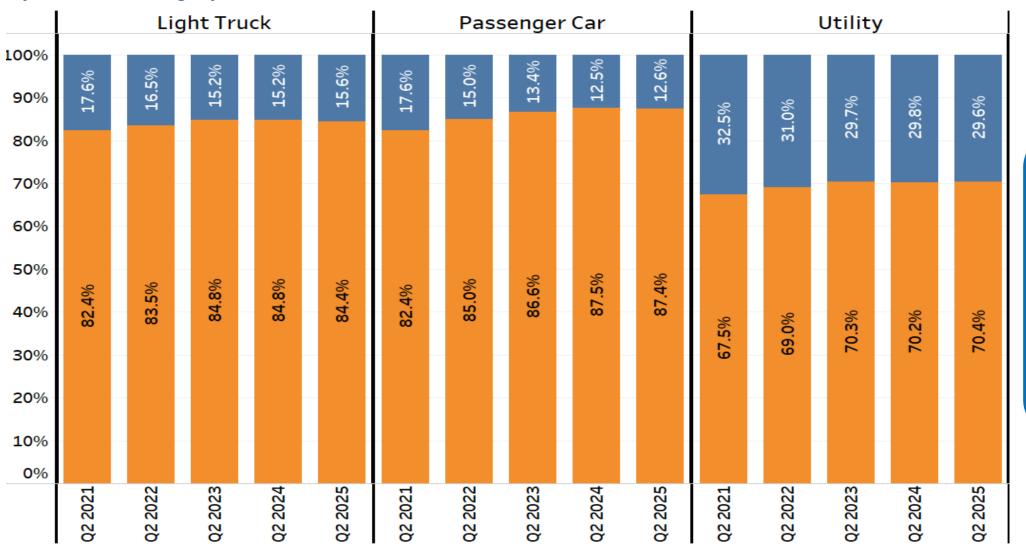






U.S. VIO Estimated In vs Out of Mfr. Basic Warranty

By Vehicle Category trend Q2 2021 – Q2 2025



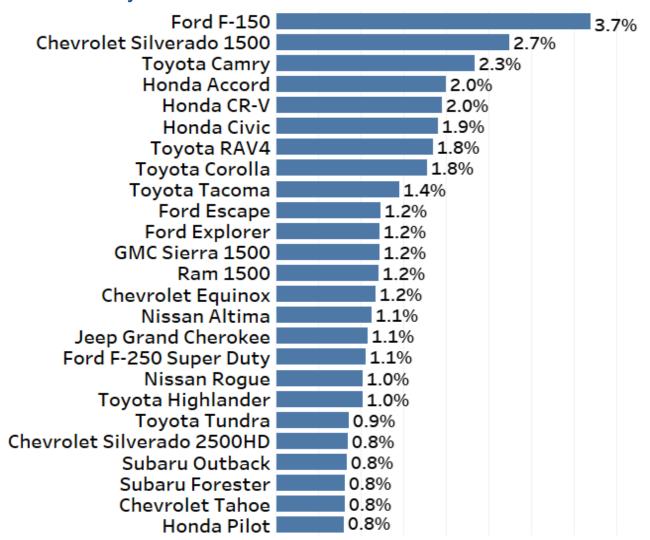


With vehicles
lasting longer these
days than
historically, it
should be no
surprise to see a
larger percentage
of in operation
vehicles out of the
OEM warranty
period compared to
prior VIO years.



U.S. VIO top 25 models market share

Summary of all model years as of Q2 2025



Very few changes in VIO share by model from last quarter



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

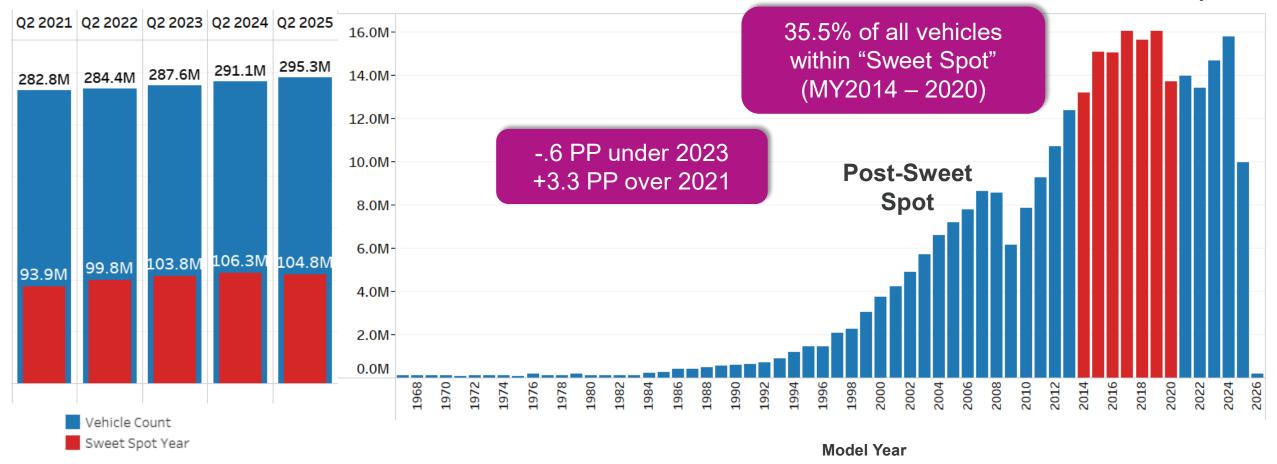
- 5 model years old & newer; many covered by the vehicle's manufacturer warranty
- Identifies models coming into the Sweet Spot



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

as of Q2 2025 - by model year (in millions)

Pre-Sweet Spot





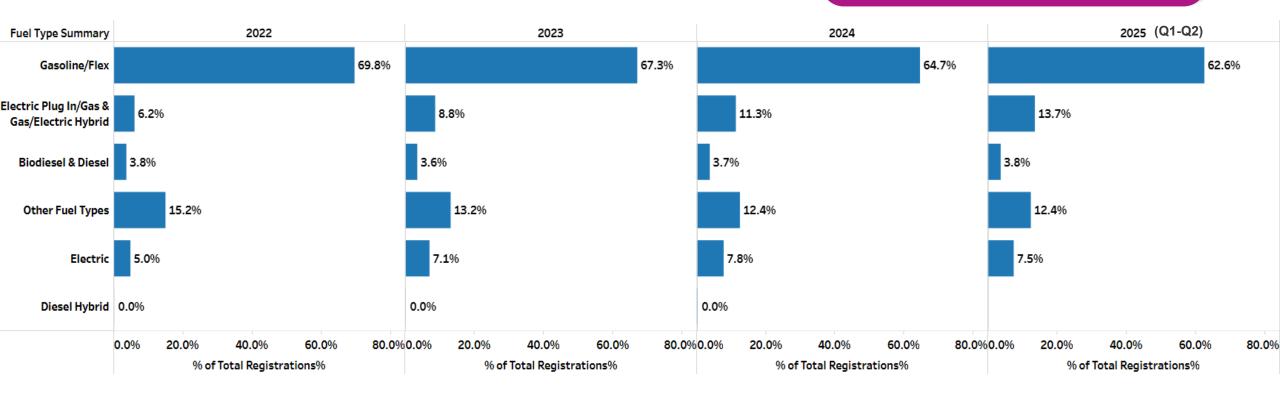
Q2 2025 **Special Analysis: Electrified Market**

- 74% of EV owners returning to market in the last 12 months have replaced with another EV (2 points lower than last quarterly report).
- Gas hybrid and PHEV owners have a high propensity to remain loyal to electrification when replacing (67% and 65% respectively in the last 12 months).



New Retail Registrations Trend by Fuel Type

Retail share growth in EV continues to slow. Gas vehicle market share continues to decline steadily as well. Q1-Q2 Gas Hybrid and Plug-In Hybrid New retails up 2.4 PP from full year 2024



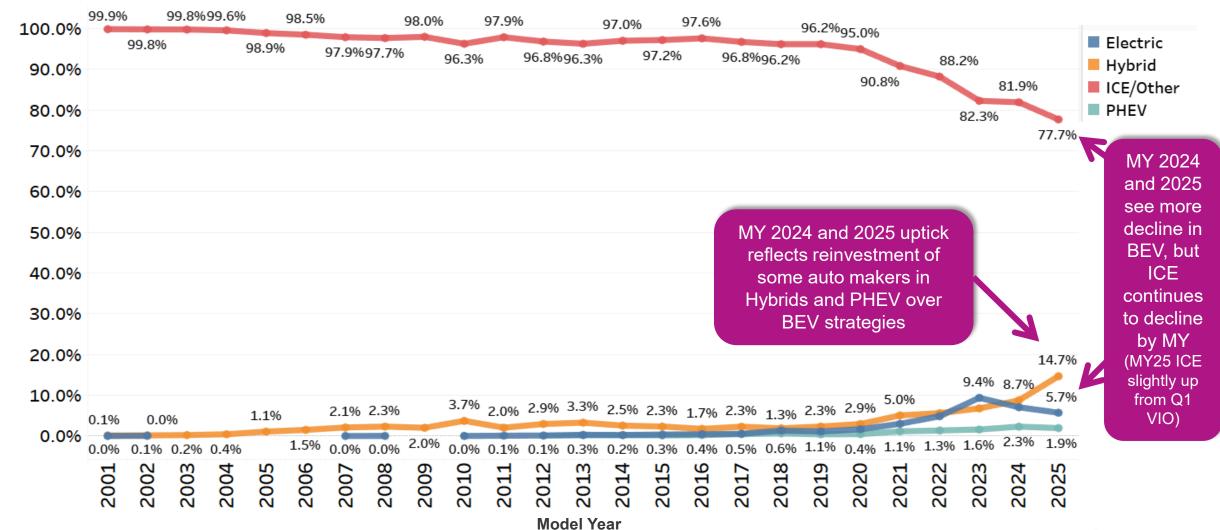
Source: Experian Automotive 2025 through Jun (Q2). New Retails Only (no commercial). All vehicle types incl Light Med Heavy Duty and Powersports.



U.S. VIO Fuel Type share by Model Year

Automotive Market Trends Report Q2 2025

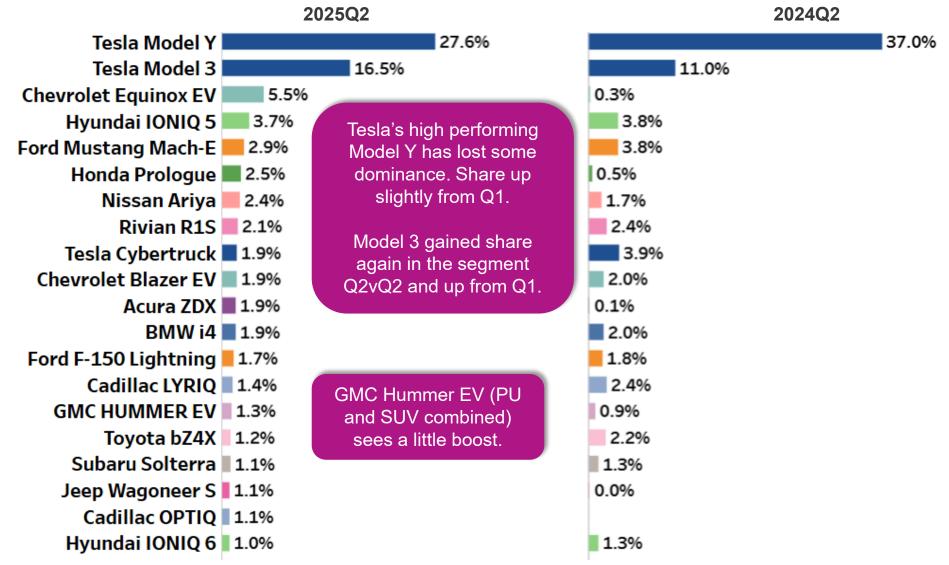
Model Years 2001-2025 as of Q2 2025





EV (BEV) Model Shares – BEV Only

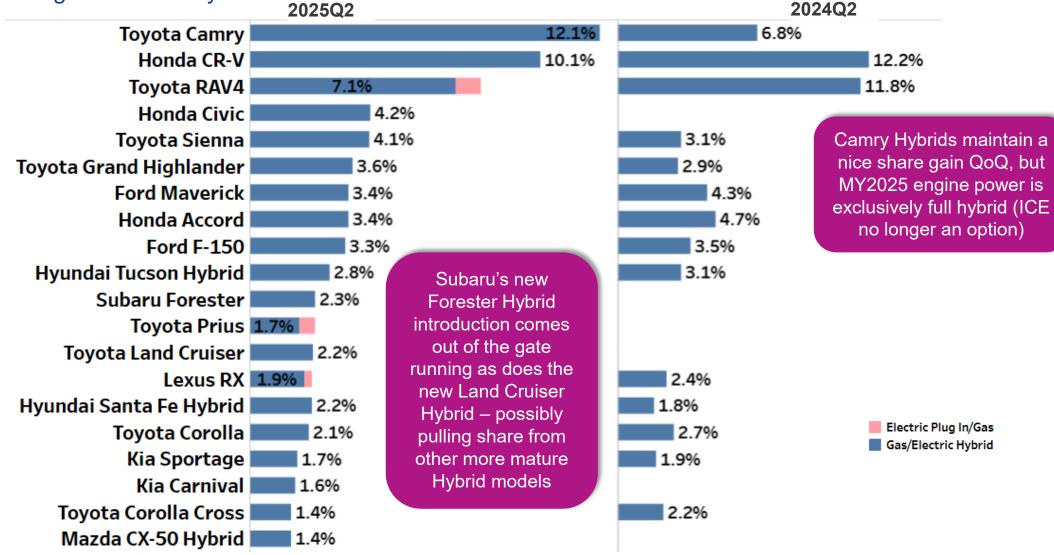
New Retail Registrations Only





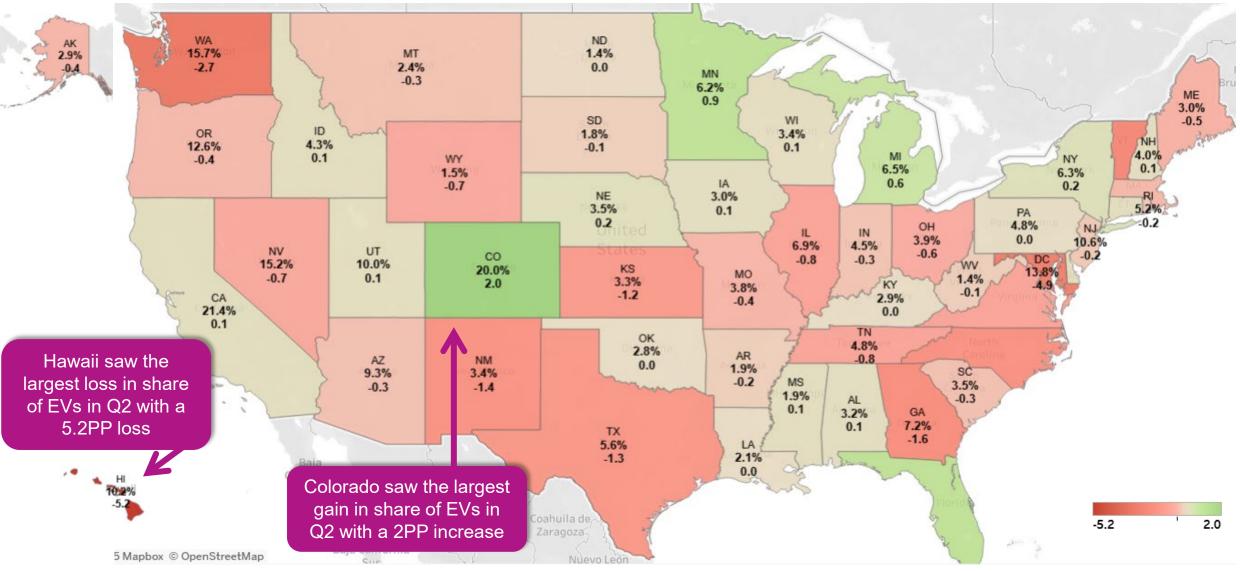
Hybrid and PHEV (combined) Model Shares

New Retail Registrations Only



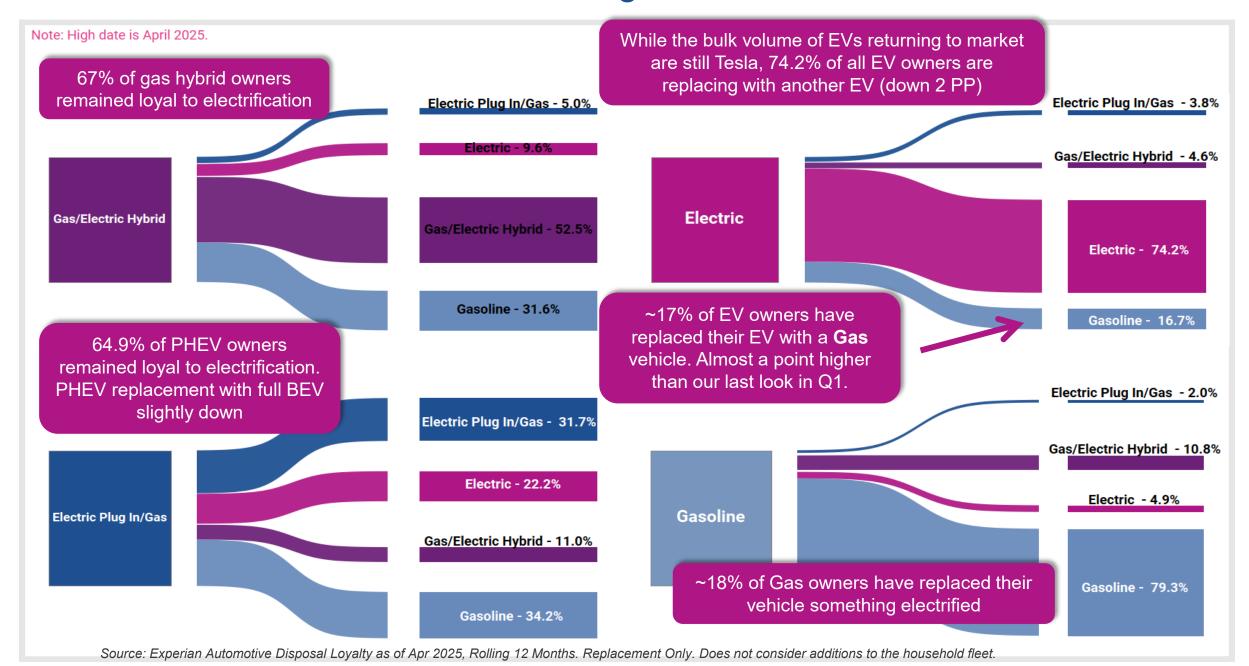


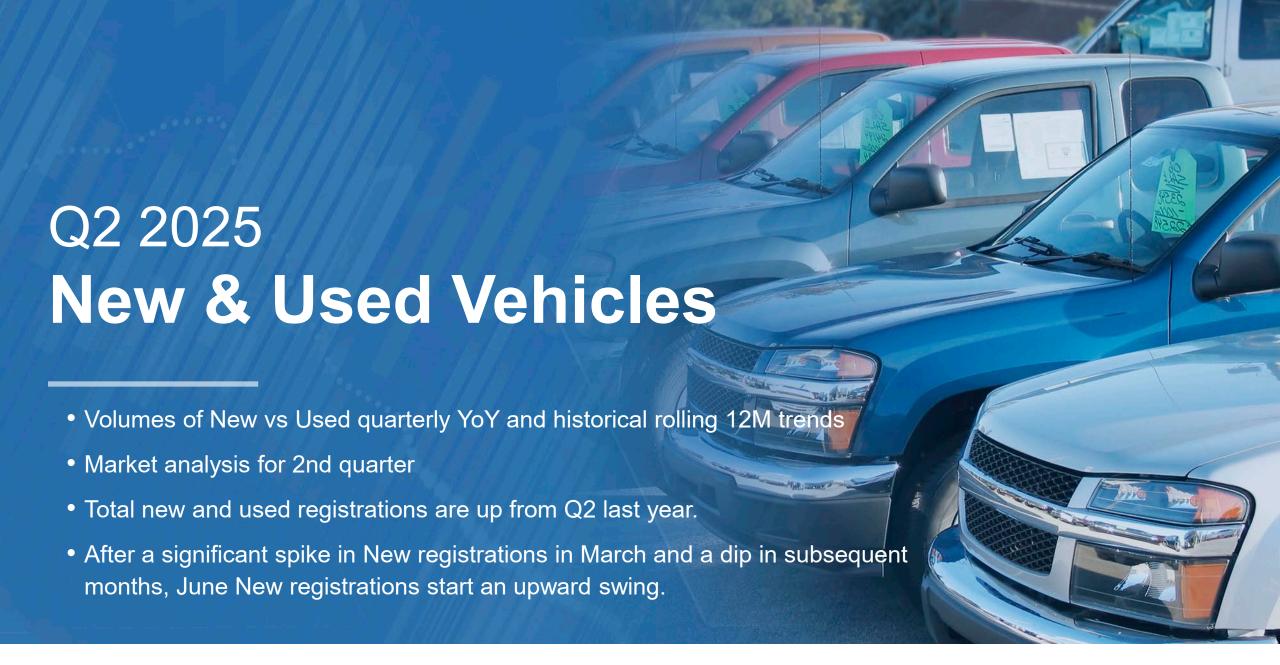
Q2 New Retail EV Share in each State & PP Change from Q1





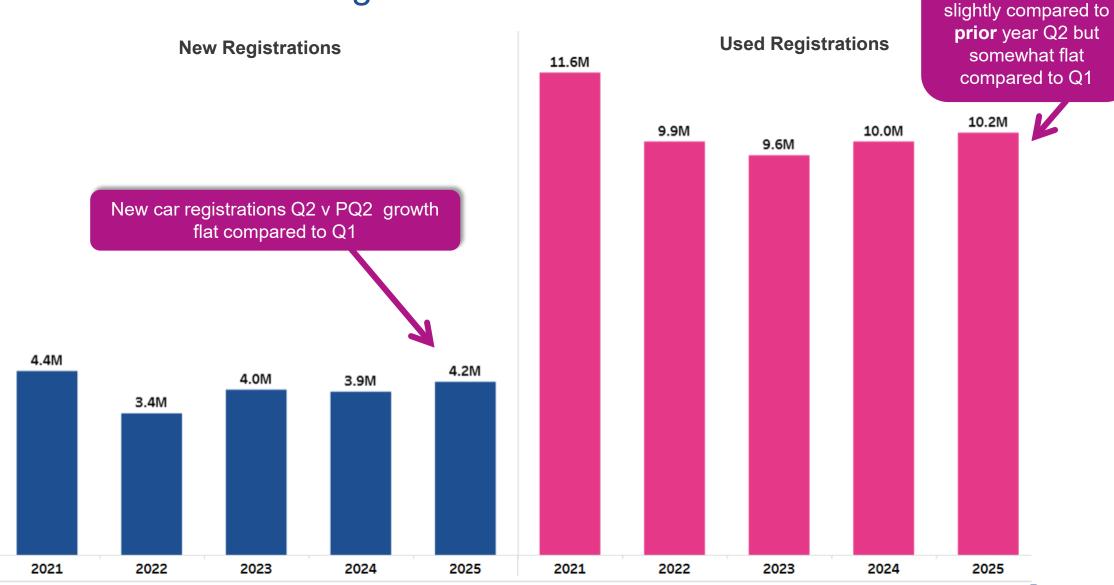
Electrified and Gas vehicles returning to market (vehicle replacement, New to New)





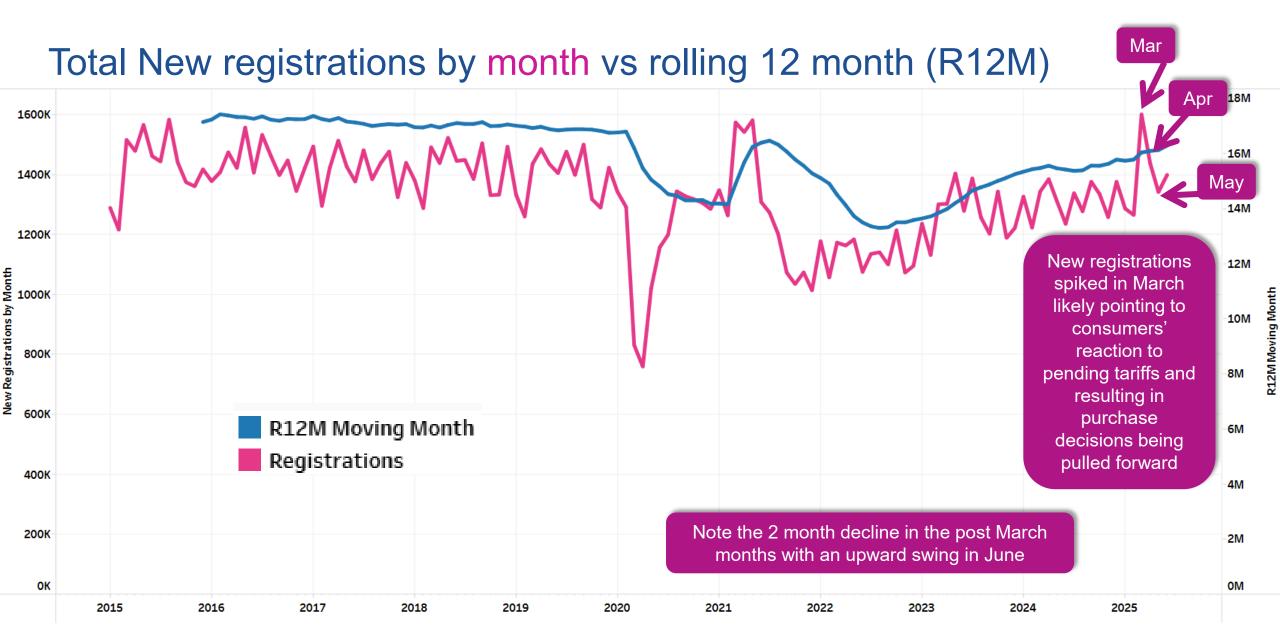


New and Used vehicle registrations 2025 Q2



Used car

registrations up

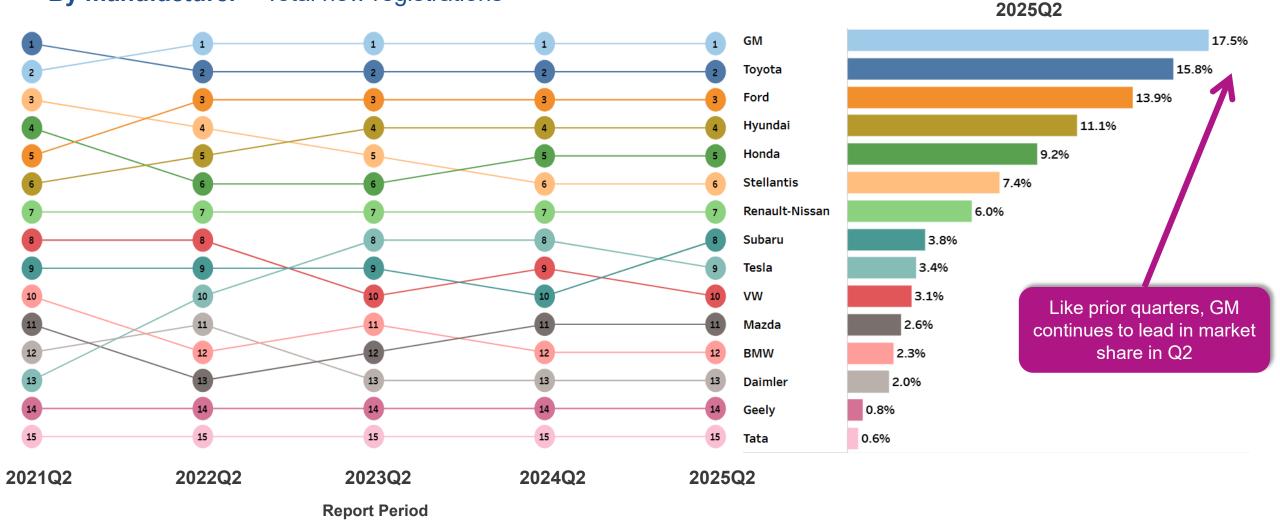


Source: Experian Automotive new registrations by month and R12M (U.S. light duty vehicles only, all sale category) thru Q2 2025



New vehicle Mfr rank and share 2nd Quarter

By manufacturer – Total new registrations

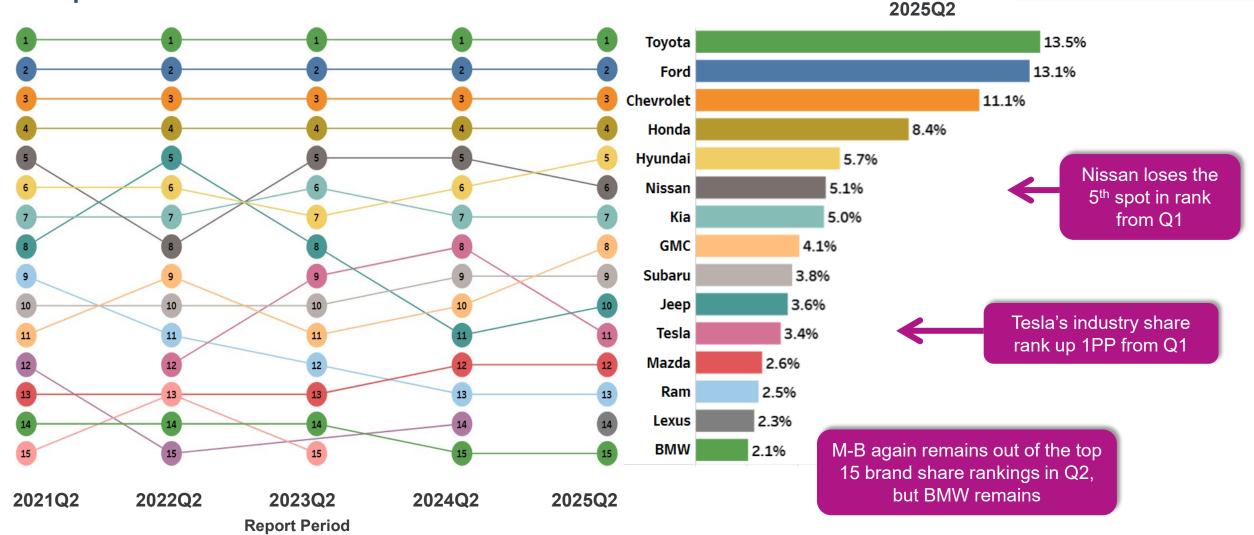




New vehicle Make rank and share 2nd quarter

Toyota share grows again from Q4 to Q1 to Q2

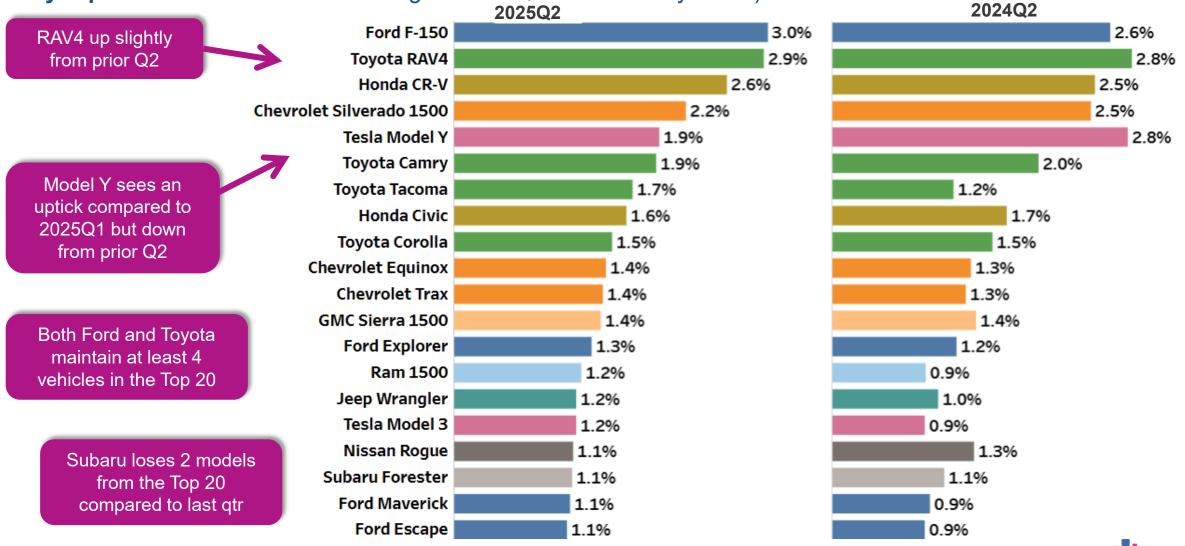






New vehicle share through the 2nd quarter

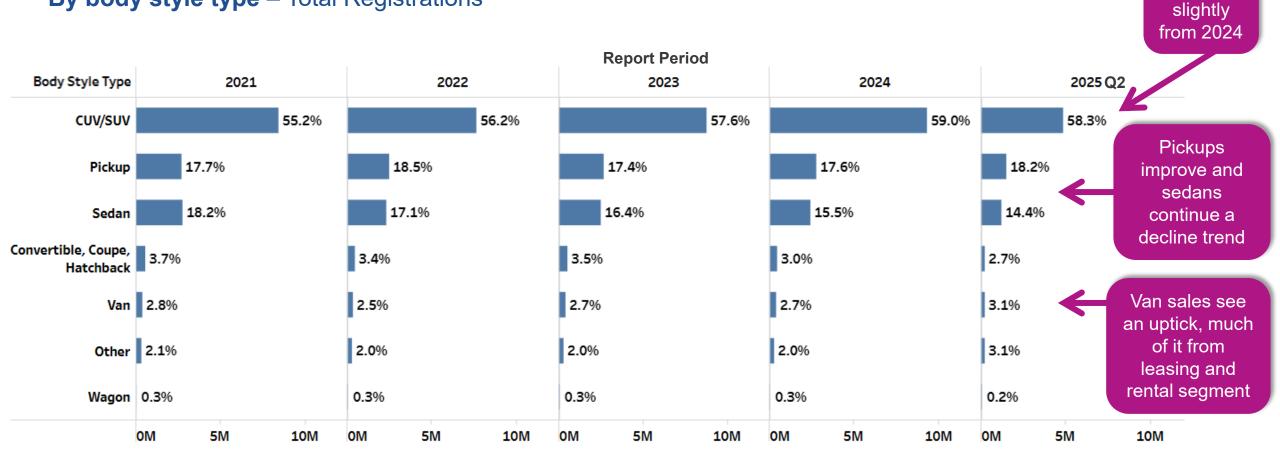
By top 20 make/models – Total Registrations (color coded by Make)





New vehicle registrations full prior years and Q2 2025

By body style type – Total Registrations



Source: Experian Automotive as of Jan through Dec of each prior year (U.S. light duty vehicles only, all sale category)



Utilities' growth down

New vehicle registrations by Generation by Fuel Type

most New **Share vs Volume** – Retail Registrations only vehicles Gasoline and Flex overall Electric Plug In/Gas & Gas/Electric Hybrid Electric Report Period Apr-Jun 2025 (Q2) Generation **=** 15.8% 72.2% Millennials 9.7% 17.0% 70.0% Baby Boomers 5.3% 17.0% 75.0% 74.3% Gen Z 7.2% 15.5% Q2 shows Gen Z, Silent & Greatest Silent 5.2% 16.2% 76.6% Greatest 6.5% still registering the least New vehicles 71.7% 19.1% 10.0% 20.0% 30.0% 40.0% 50.0% 60.0% 70.0% 100K 150K 200K 250K 300K 350K 400K 450K 500K 550K 80.0% Registrations = Millennials purchasing highest volume of BEV; Gas remains the preference for Boomers and Silents Gasoline and Flex 2024 Q2 75.9% Electric Plug In/Gas & Gas/Electric Hybrid 12.2% Electric 9.0% 2025 Q2 Gasoline and Flex 72.7% Electric Plug In/Gas & Gas/Electric Hybrid 16.4% 7.6% Electric **30.0%** 40.0% 50.0% 60.0% 70**.0**% 80.0% 500K 1000K 1500K 2000K % of rotal Registrations Registrations = *Other fuel types hidden, total will not equal 100% Hybrid/PHEV New retail shares grow PQ2 to Q2 while share of ICE and BEV on a decline © Experian Public Automotive Market Trends Report Q2 2025



Gen X still

buying the

Q2 Summary



Driving the automotive industry forward

- Total light duty VIO is currently at 293.5 million in the U.S. for the light duty market, while there are a total of 346 million vehicles of <u>all</u> vehicle types across the U.S. and Canada (up 2.5M from Q1).
- By manufacturer, GM continues to lead the light duty segment of New registrations through Q2 2025. And by brand, Toyota leads over Ford; Subaru has lost 2 models from the top 20 models in New registrations where Toyota and Ford both maintain 4.
- The Sweet Spot Q2 35.5% of total light duty VIO.
- New registration volumes up 7.7% from prior Q2. Tesla's popular Model 3 maintains a high market share rank in the Top 20 models in New registrations in Q2 compared to prior Q2 (+5.5PP) with Model Y down 9.4PP from prior Q2.
- Used vehicle registrations are up slightly compared to Q2 2025 with New vehicle affordability likely still part of the push to preowned as well as the threat of tariffs effecting New car pricing.
- EVs have moved up to a total 5.1M vehicles in operation (VIO), while Hybrids have increased to 11.2M, putting EVs at 1.7% share of what's on the road and hybrids (all types) are 3.8% of what's on the road (~5.5% U.S. VIO are electrified).
- EV New retail market share in Q2 is showing a significant decline from prior Q2; States Hawaii and Washington DC lost the most EV retail market share from Q1 to Q2 with Colorado with the most growth from Q1.
- 74% of EV owners replaced their EV with another EV over the most recent 12 months of disposal loyalty data.



Automotive Market Trends

Save the date



SAVE THE DATE:

Dec 2025



STATE OF THE AUTOMOTIVE MARKET TRENDS:

Q3 2025 Report





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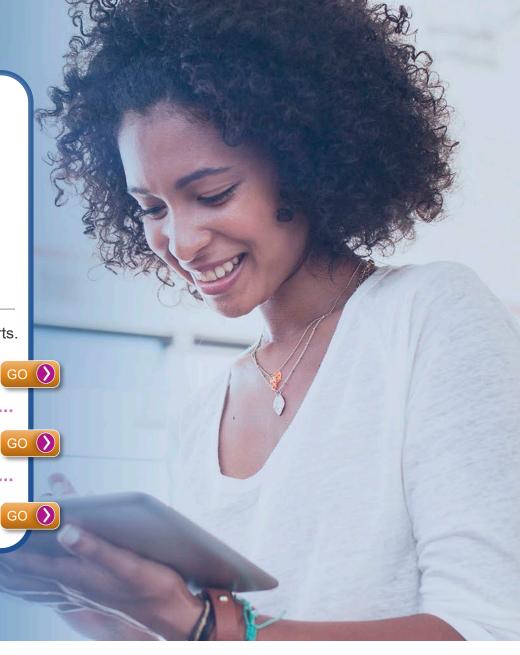


Automotive **Market** Trends Report



State of the Automotive Finance Market Report











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