EXPERIAN **AUTOMOTIVE**

Special Report

Automotive Consumer Trends & Analysis

Kirsten Von Busch
Director, Product Marketing
August 2024

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Special Report

Generational Insights

Automotive Market Insights for the Gen Z, Millennial, Gen X, Baby Boomer and Silent Generations

Registration and Consumer Analysis by generation, for U.S. light-duty vehicles through May 2024.

Today's presenter

Kirsten Von Busch

Director of Automotive Product Marketing

Experian Automotive

Delivering high-quality automotive intelligence

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

VEHICLE DATA

CONSUMER DATA

STATISTICAL 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**.

Our clients include:

- 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 Database℠

963M+
Vehicles in U.S. (all 50 states, Wash. D.C., Puerto Rico) and Canada.

340M+
U.S. VIO.

28.7M+
Canadian VIO.

21.8B+
Vehicle history records.

438M+
Title Brands.

402M+
Accident & damage related events.

287M+
Recall events.

ConsumerView℠ Marketing Database

250M+
Individuals.

126M+
Households.

5000
Consumer attributes.

490M
Mobile IDs.

200M+
Connected TV IDs.

750M
Hashed email.

2,400+
Audience segments including 750+ Auto Audiences.

File One℠ 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+

Generational Breakout

Gen Z

Born Between:
1996 – 2015

Current Age:
9*-28

Millennial

Born Between:
1981 – 1995

Current Age:
29-43

Gen X

Born Between:
1965 – 1980

Current Age:
44-59

Boomer

Born Between:
1946 – 1964

Current Age:
60-78

Silent

Born Between:
1928 – 1945

Current Age:
79-96

*Gen Z vehicle purchase insights are for buyers over the age of 18 only

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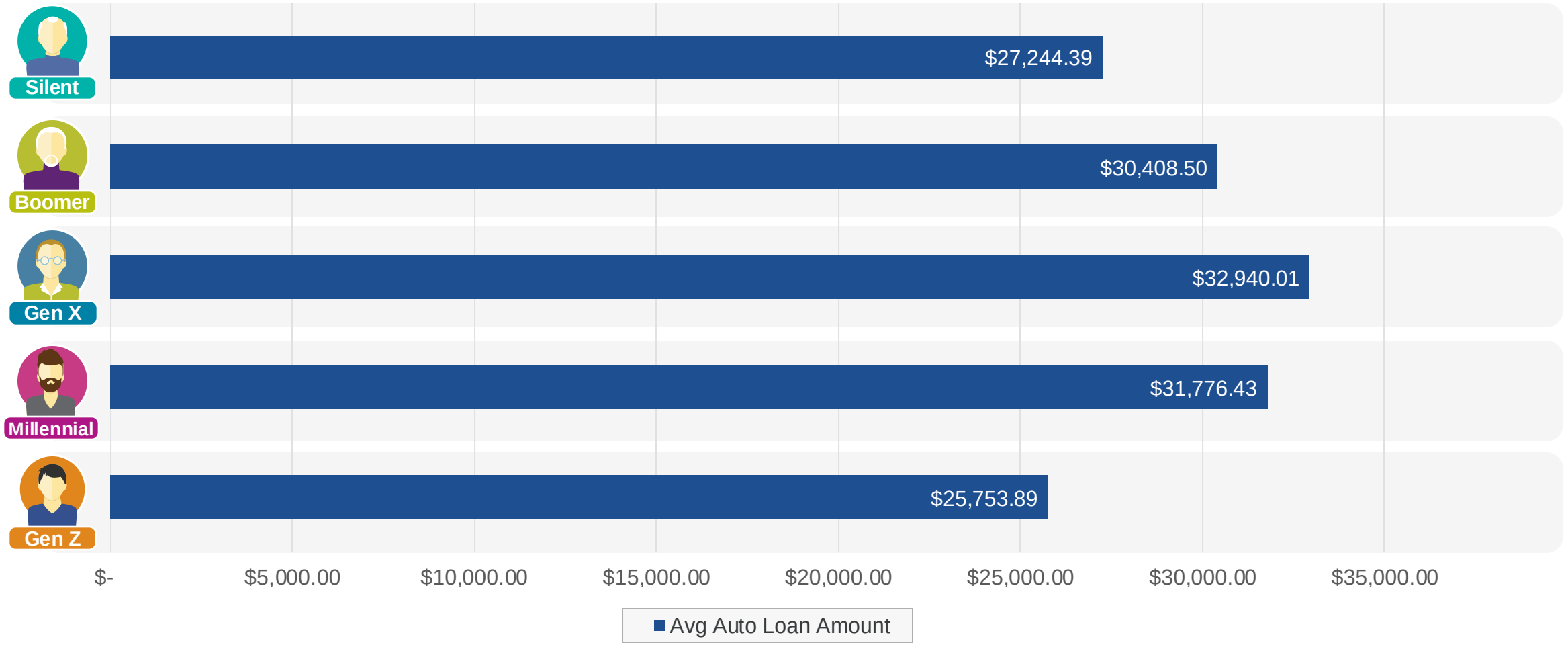
R12 Average Automotive Loan Amount by Generation

New and Used Retail Purchases, Average Loan Amount



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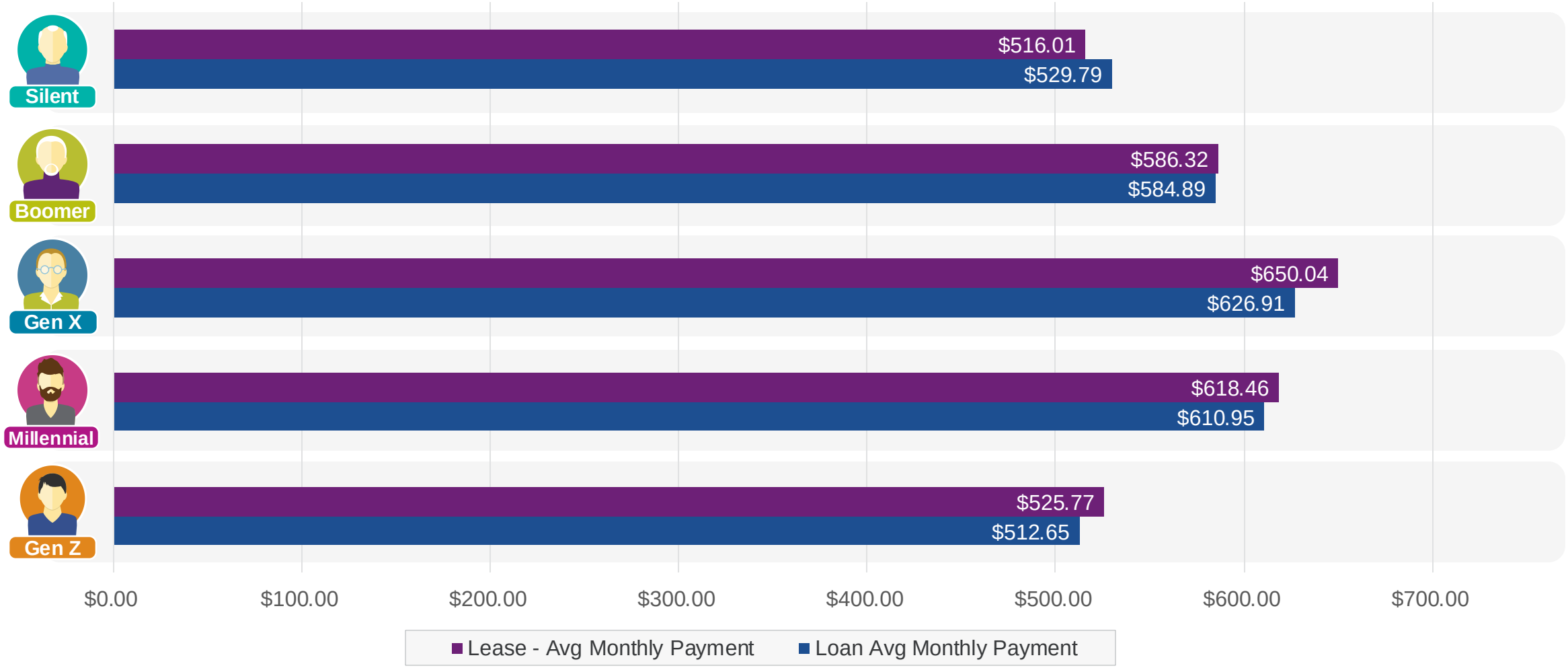
Source: Experian Velocity Statistics Registrations, May 2024

R12 Average Monthly Payment by Generation

New and Used Retail Purchases, Average Monthly Payment for Loan and Leases

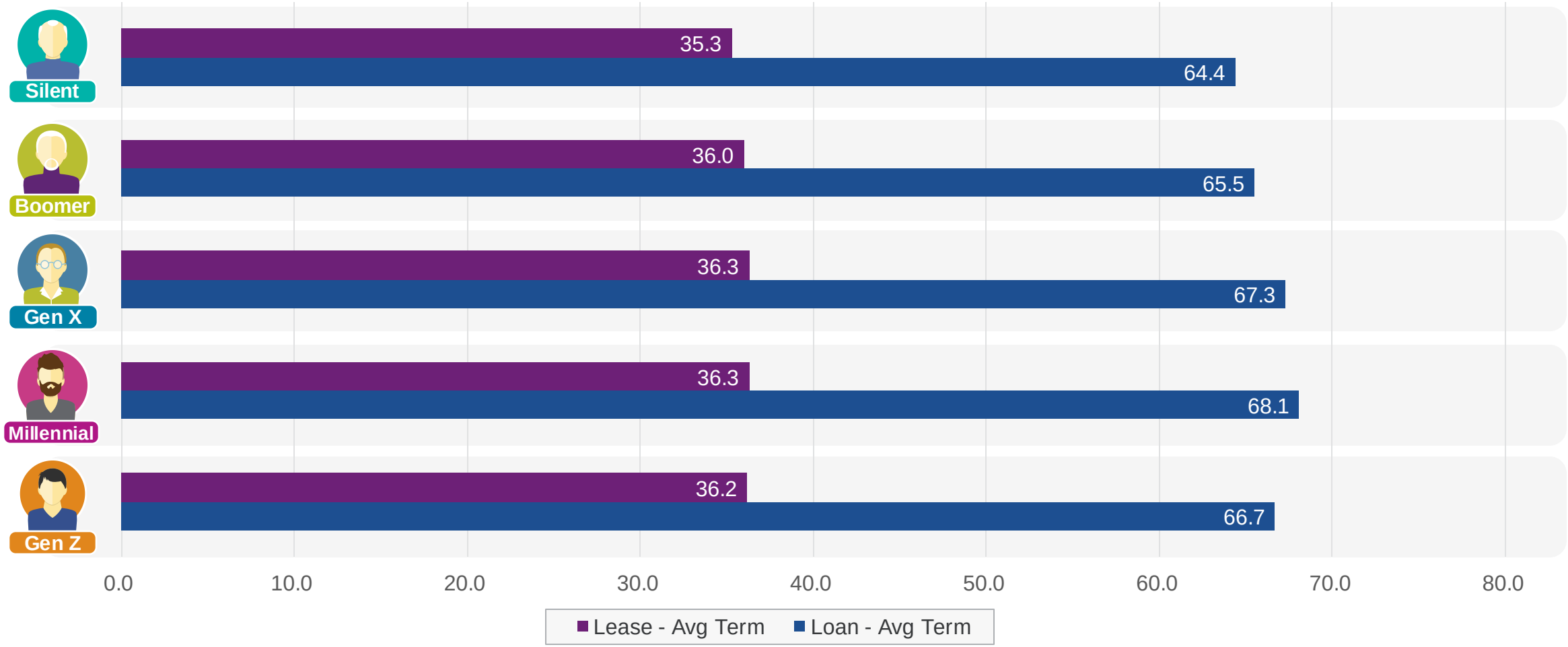


© Experian **Public**

Source: Experian Velocity Statistics Registrations, May 2024

R12 Average Term by Generation

New and Used Retail Purchases, Average Term (in Months) for Loan and Leases



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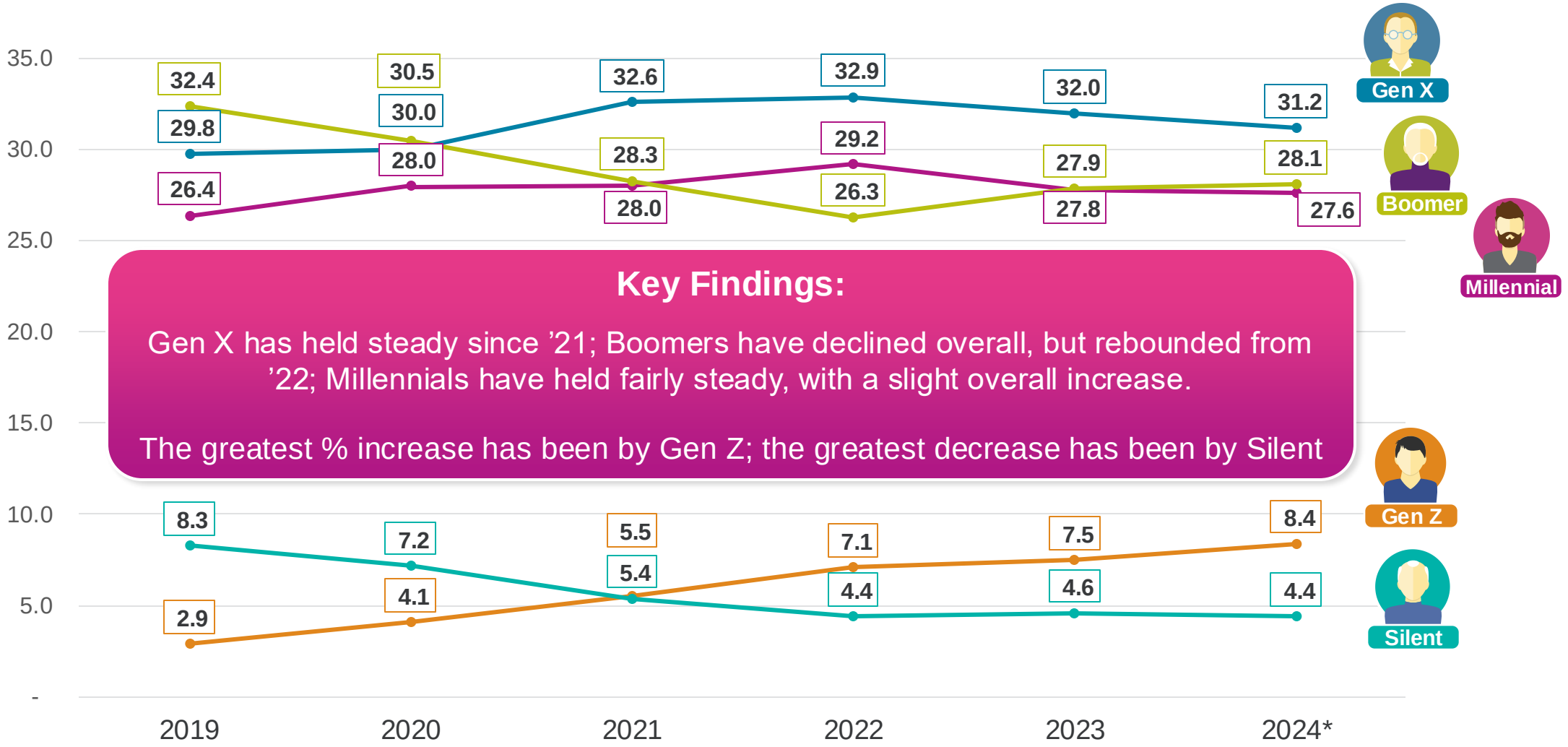
Source: Experian Velocity Statistics Registrations, May 2024

New Vehicle Generational Insights

New, Retail, Individual Registration Analysis

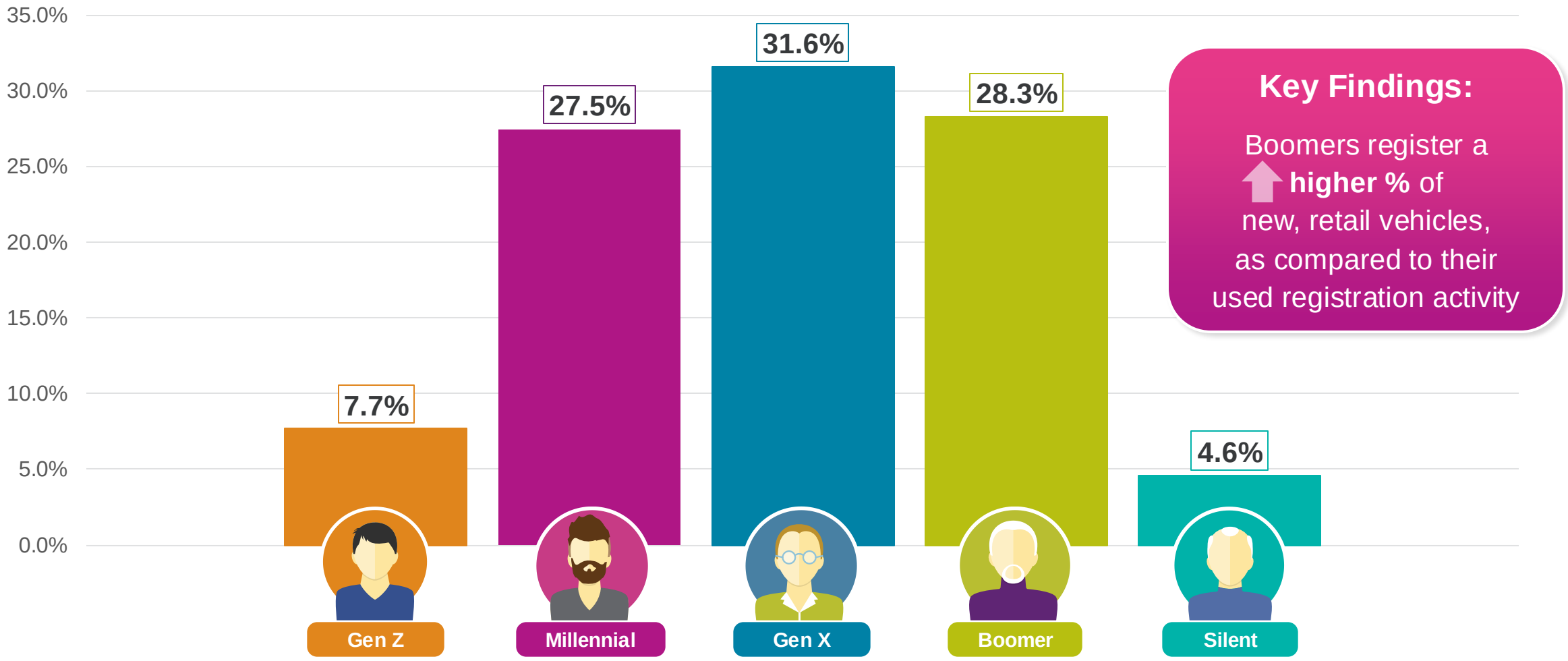
5 Year Generational Trend for New, Retail Registrations

Market Share % by Generation



*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

R12M New, Retail Registration % by Generation



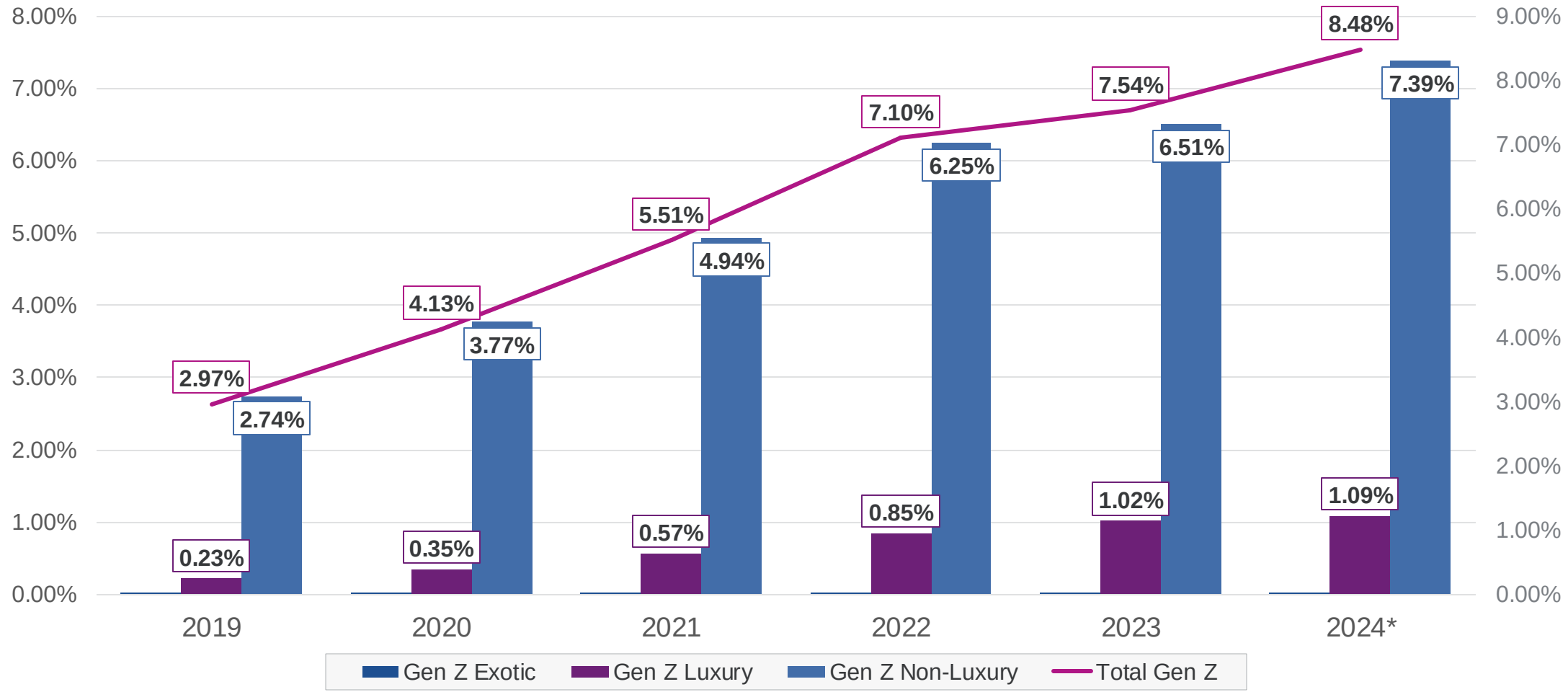
Key Findings:

Boomers register a **higher %** of new, retail vehicles, as compared to their used registration activity

Source: Experian Velocity Statistics Registrations, May 2024

Gen Z: 5 Year Trend for New, Retail Registrations

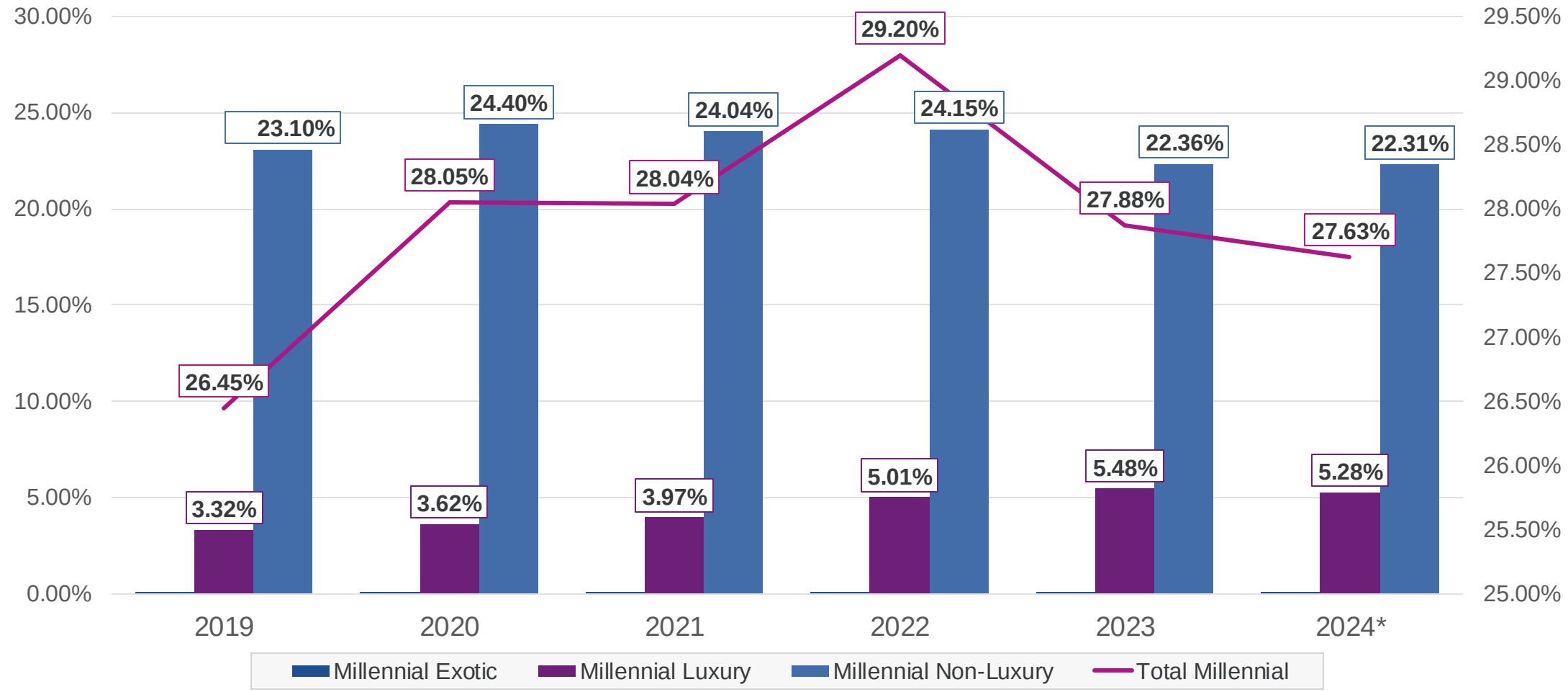
Market Share % by Segment and Generation



*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

Millennials: 5 Year Trend for New, Retail Registrations

Market Share % by Segment and Generation



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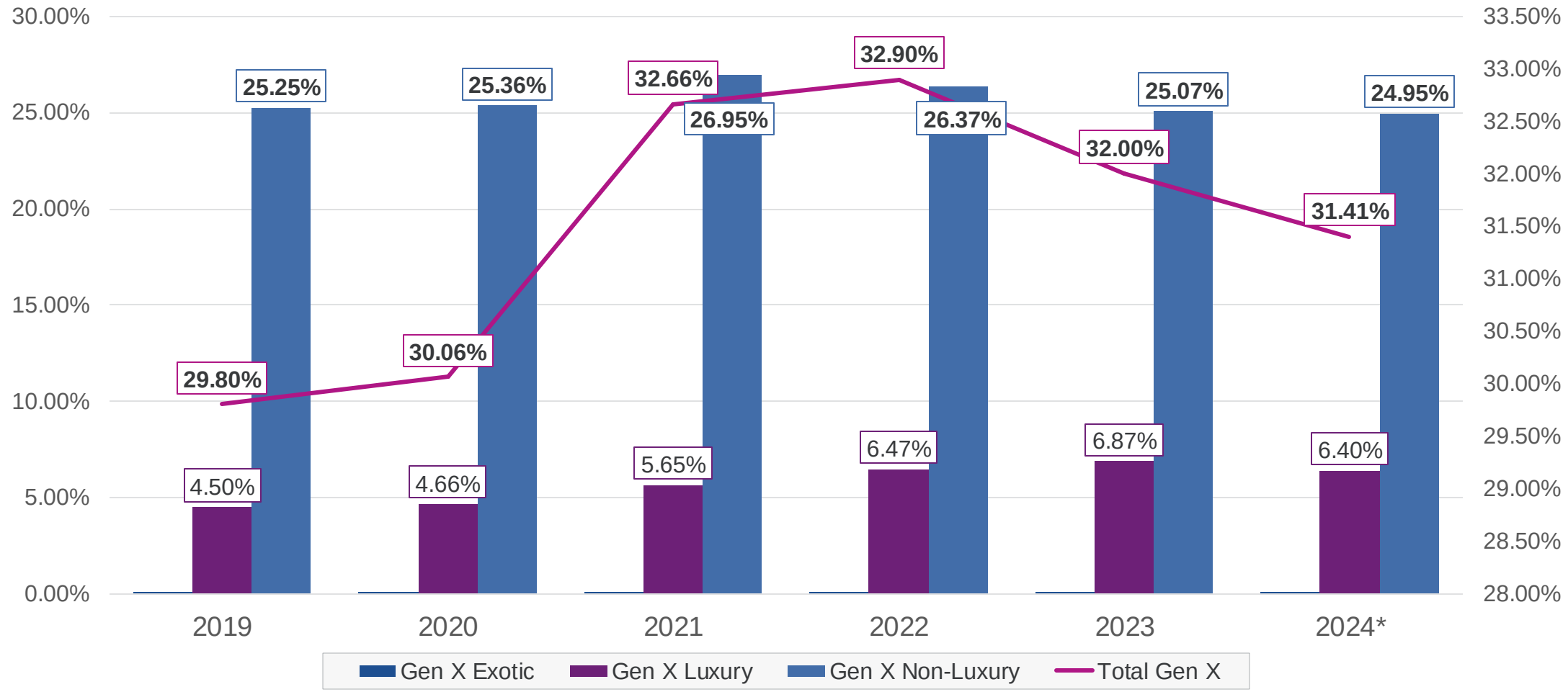
*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

Gen X: 5 Year Trend for New, Retail Registrations

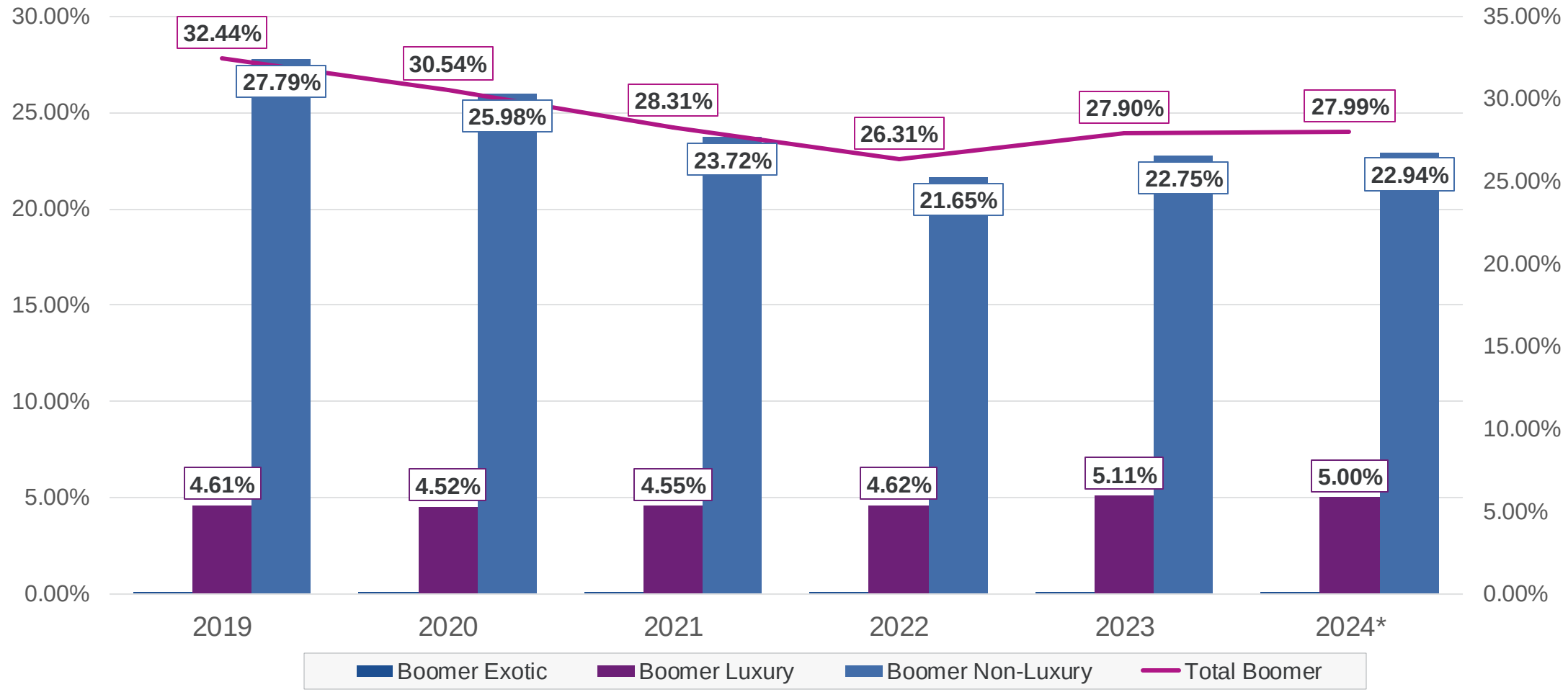
Market Share % by Segment and Generation



*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

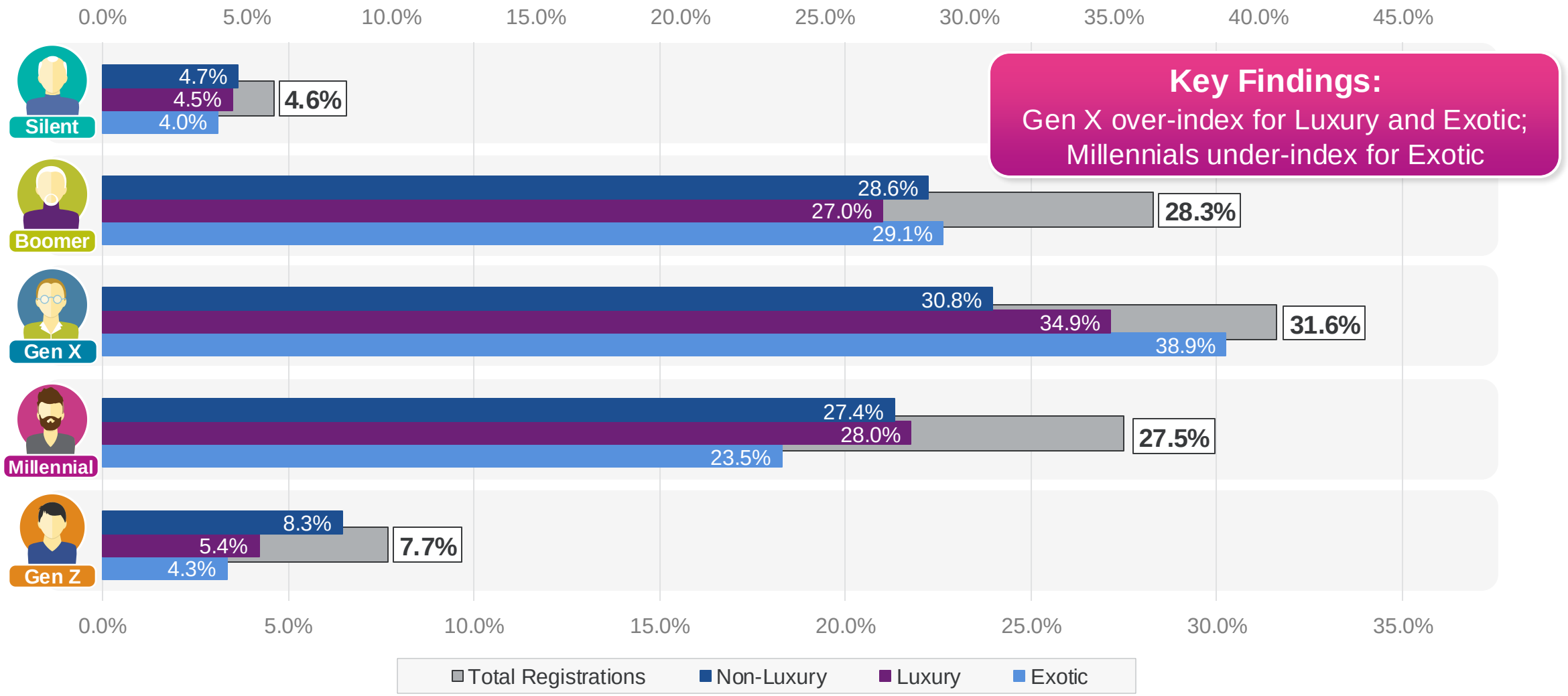
Boomers: 5 Year Trend for New, Retail Registrations

Market Share % by Segment and Generation



*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

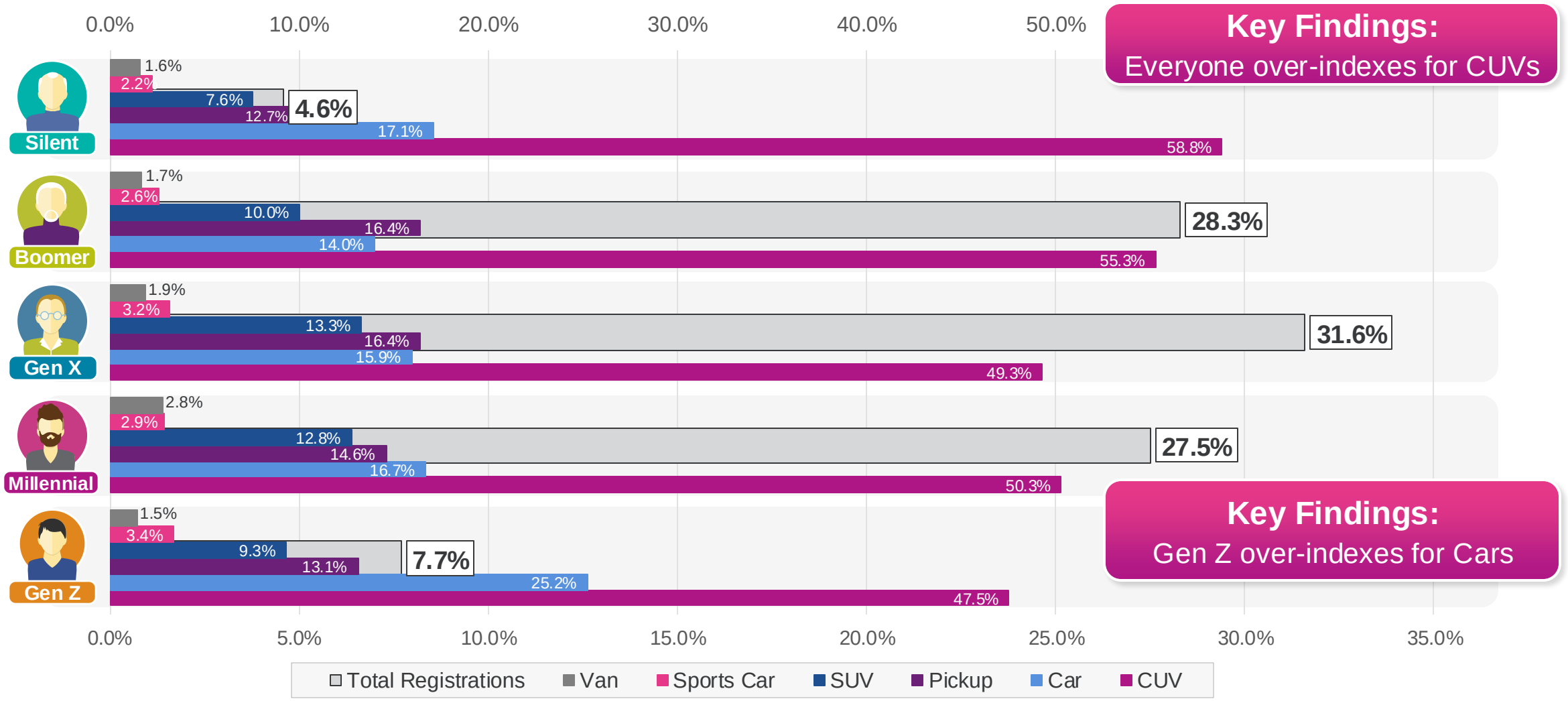
R12M New, Retail Registration % by Generation & Class



Key Findings:
Gen X over-index for Luxury and Exotic;
Millennials under-index for Exotic

Source: Experian Velocity Statistics Registrations, May 2024

R12M New, Retail Registration % by Generation & Segment

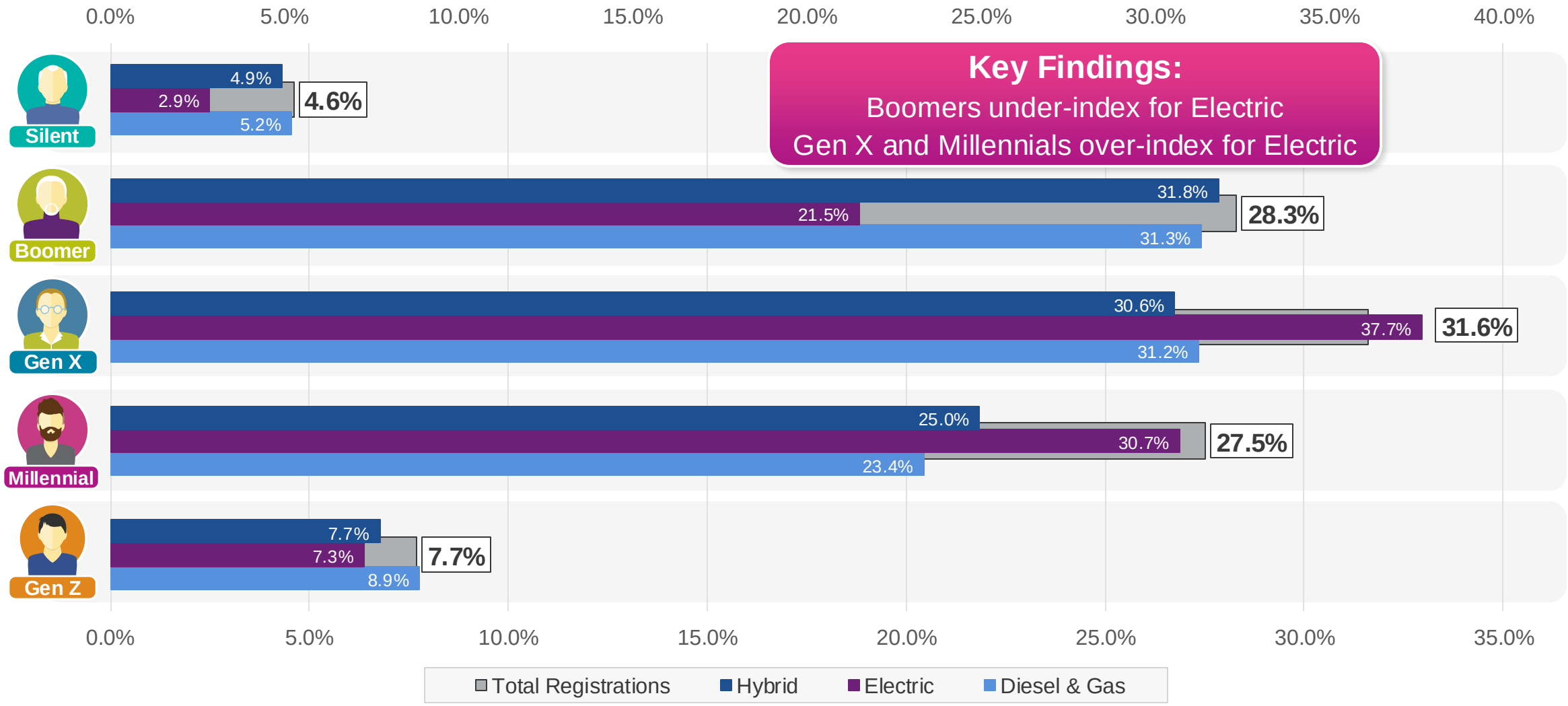


Key Findings:
Everyone over-indexes for CUVs

Key Findings:
Gen Z over-indexes for Cars

Source: Experian Velocity Statistics Registrations, May 2024

R12M New, Retail Registration % by Generation & Fuel Type



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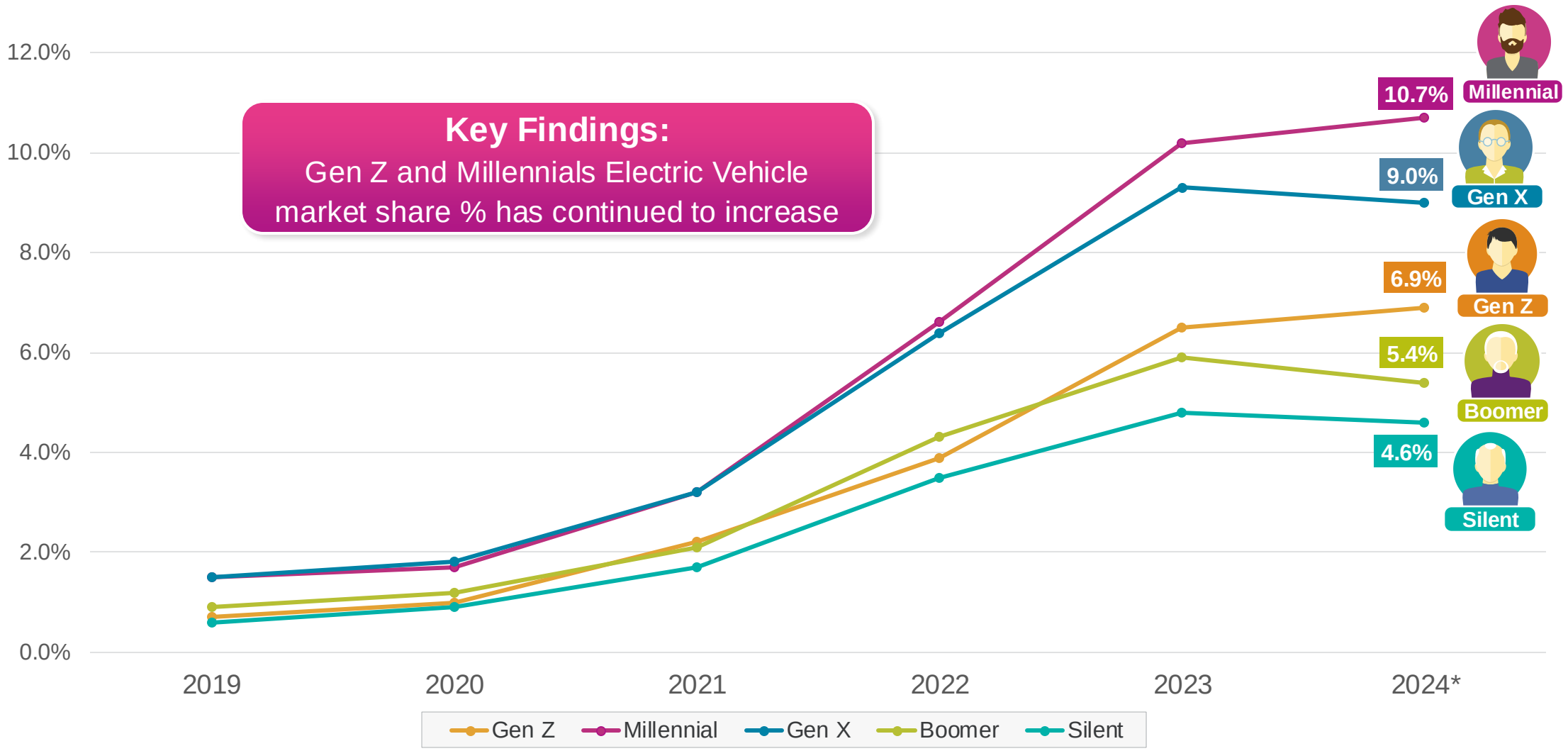
Source: Experian Velocity Statistics Registrations, May 2024

5 Year Generational Trend for New Electric Vehicle Registrations



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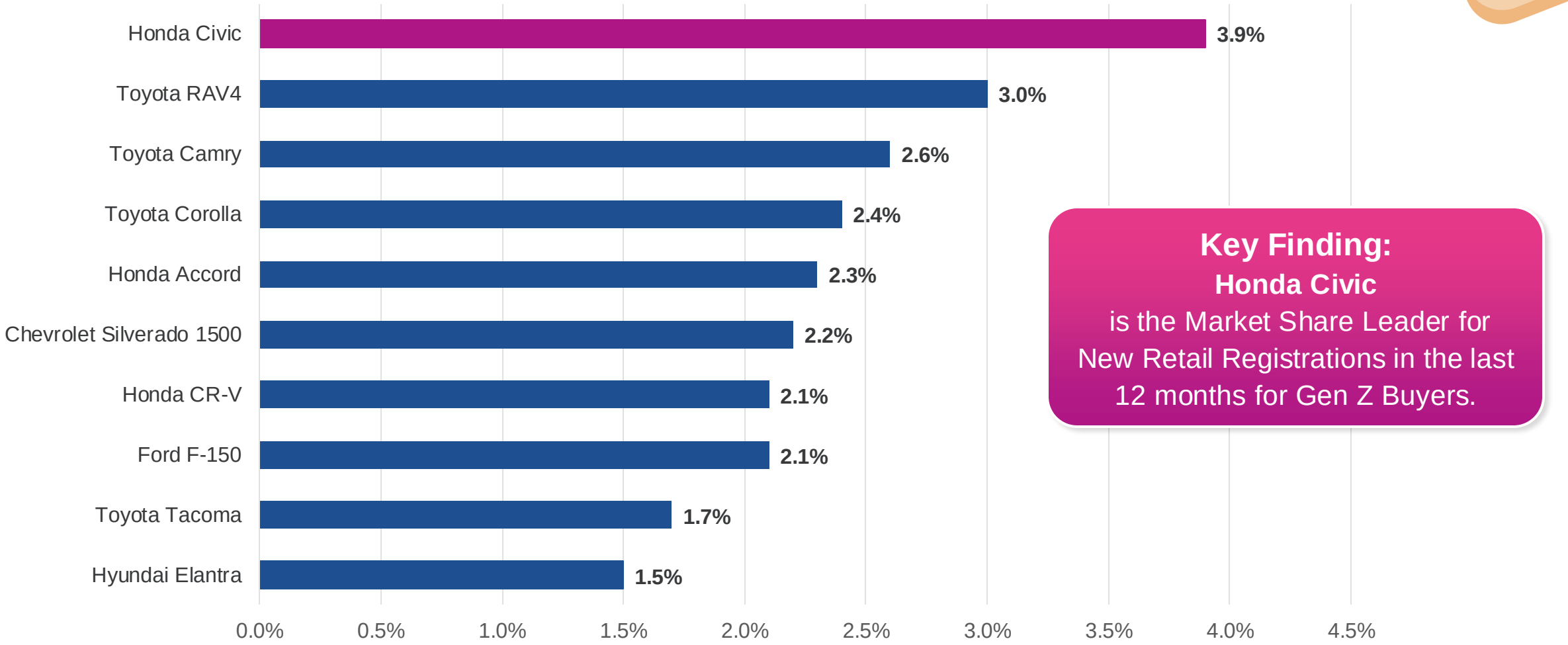
*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

Gen Z: Top 10 New, Retail Market Share % by Model

New, Retail Registrations for by Model for Last 12 Months by Generation



Key Finding:
Honda Civic
is the Market Share Leader for New Retail Registrations in the last 12 months for Gen Z Buyers.

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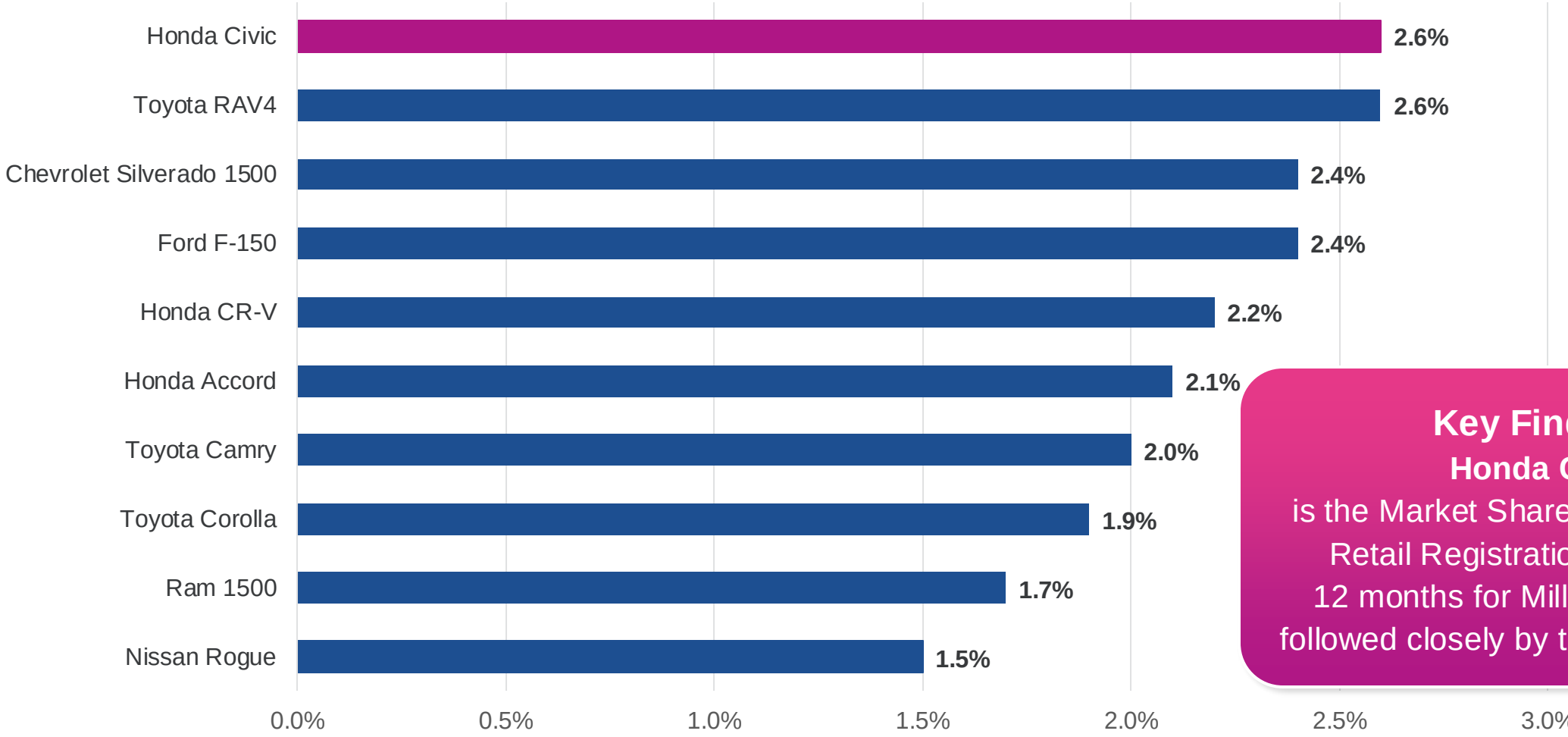
Source: Experian Velocity Statistics Registrations, May 2024

Millennials: Top 10 New, Retail Market Share % by Model

New, Retail Registrations for by Model for Last 12 Months by Generation



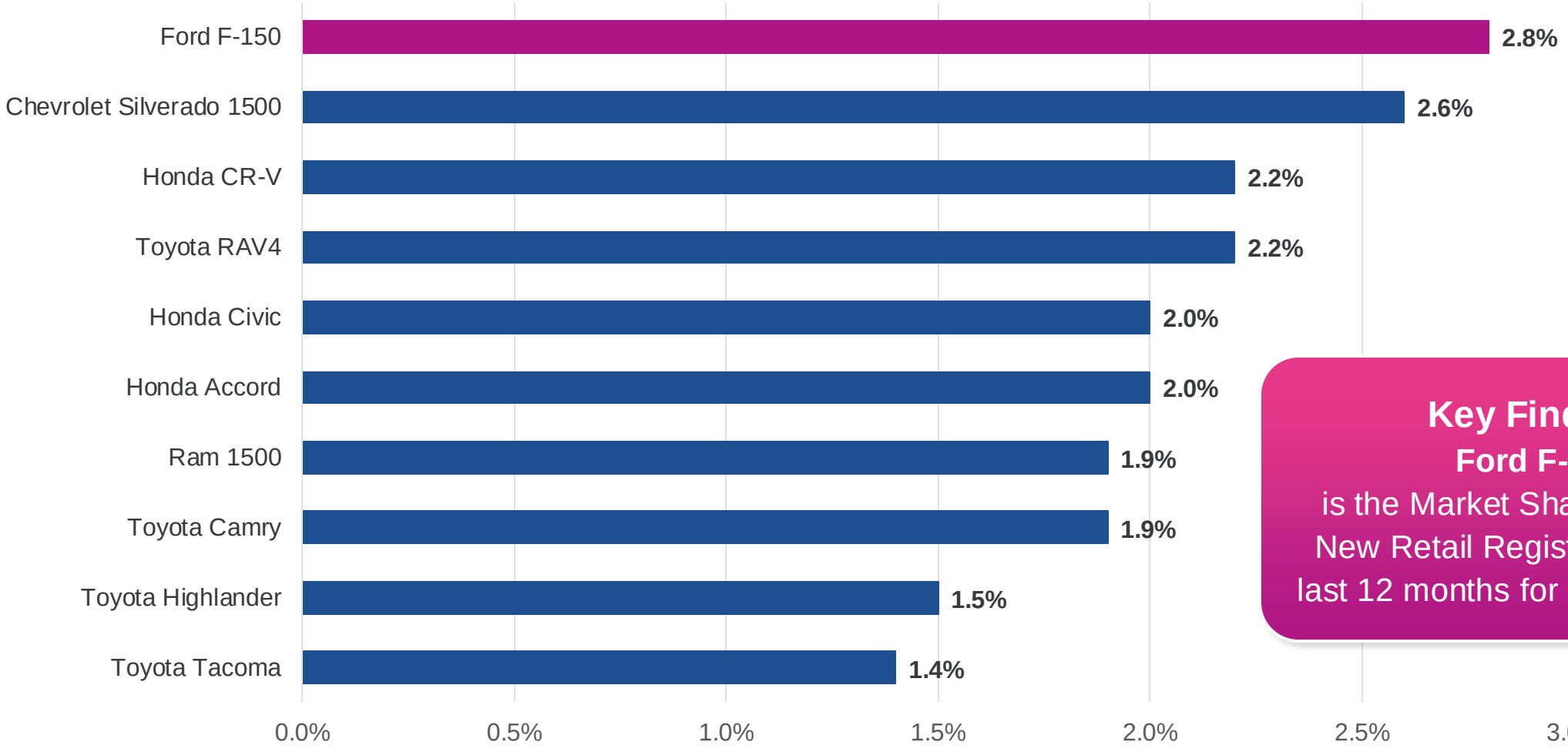
Millennial

Key Finding:
Honda Civic
is the Market Share Leader for New Retail Registrations in the last 12 months for Millennial Buyers, followed closely by the Toyota RAV4.

Source: Experian Velocity Statistics Registrations, May 2024

Gen X: Top 10 New, Retail Market Share % by Model

New, Retail Registrations for by Model for Last 12 Months by Generation

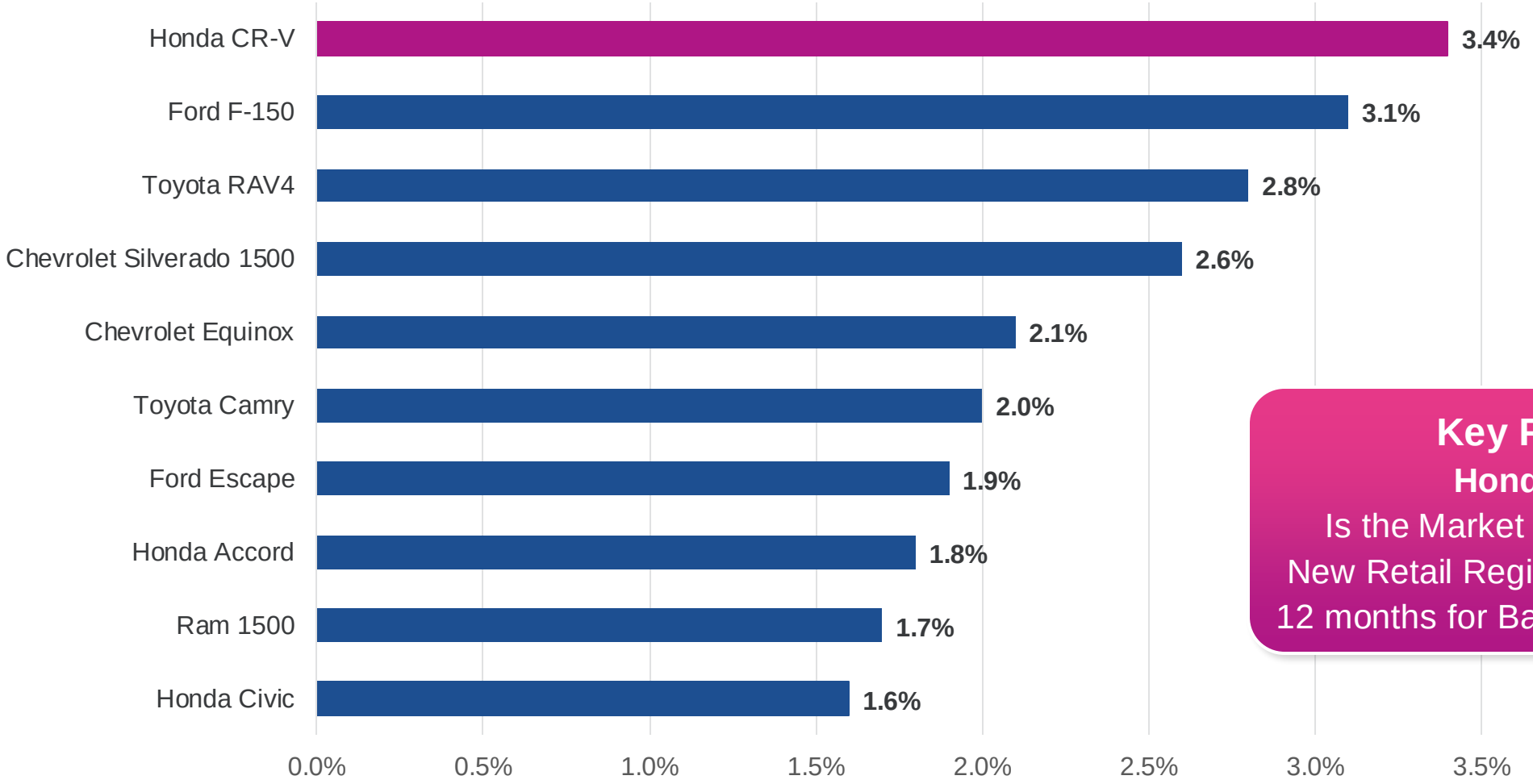


Key Finding:
Ford F-150
is the Market Share Leader for New Retail Registrations in the last 12 months for Gen X Buyers.

Source: Experian Velocity Statistics Registrations, May 2024

Boomers: Top 10 New, Retail Market Share % by Model

New, Retail Registrations for by Model for Last 12 Months by Generation



Key Finding:
Honda CR-V
Is the Market Share Leader for New Retail Registrations in the last 12 months for Baby Boomer Buyers.

Source: Experian Velocity Statistics Registrations, May 2024

Use Lifestyle Segmentation for Audience Refinement

Send the right message to the right person, at the right time

Communicate with consumers in a way that matches their world

Experian Mosaic divides the U.S. population into 19 Groups and 71 more detailed Types.

It paints a unique picture of consumers based on their demographic characteristics, lifestyles, and behavior. It can tell you:

- Who your customers are
- How they live
- What they are looking for from you

Gen Z: Top 3 Lifestyle Segmentation Profiles

New Vehicles

Mosaics provide a simple approach to audience planning

F22
Fast Track Couples

O51
Digitally Savvy

O54
Influenced by Influencers

Millennials: Top 3 Lifestyle Segmentation Profiles

New Vehicles

Mosaics provide a simple approach to audience planning

F22
Fast Track Couples

A05
Couples with Clout

B10
Cosmopolitan Achievers

Gen X: Top 3 Lifestyle Segmentation Profiles

New Vehicles

Mosaics provide a simple approach to audience planning

A01
American Royalty

B10
Cosmopolitan Achievers

B07
Philanthropic Sophisticates

Boomers: Top 3 Lifestyle Segmentation Profiles

New Vehicles

Mosaics provide a simple approach to audience planning

C13
Philanthropic Sophisticates

A01
American Royalty

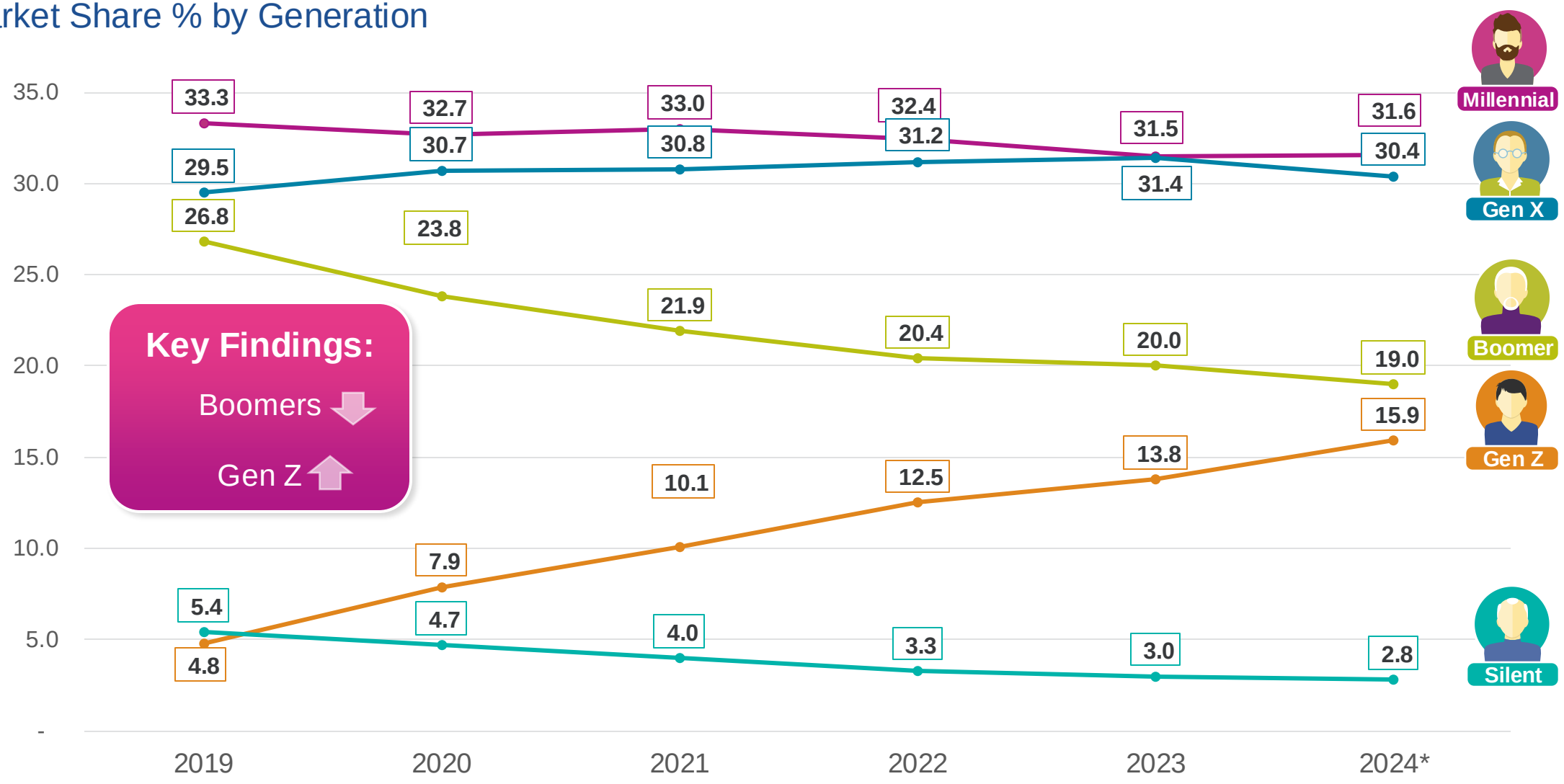
C11
Sophisticated City Dweller

Used Vehicle Generational Insights

Used, Retail, Individual Registration Analysis

5 Year Generational Trend for Used, Retail Registrations

Market Share % by Generation



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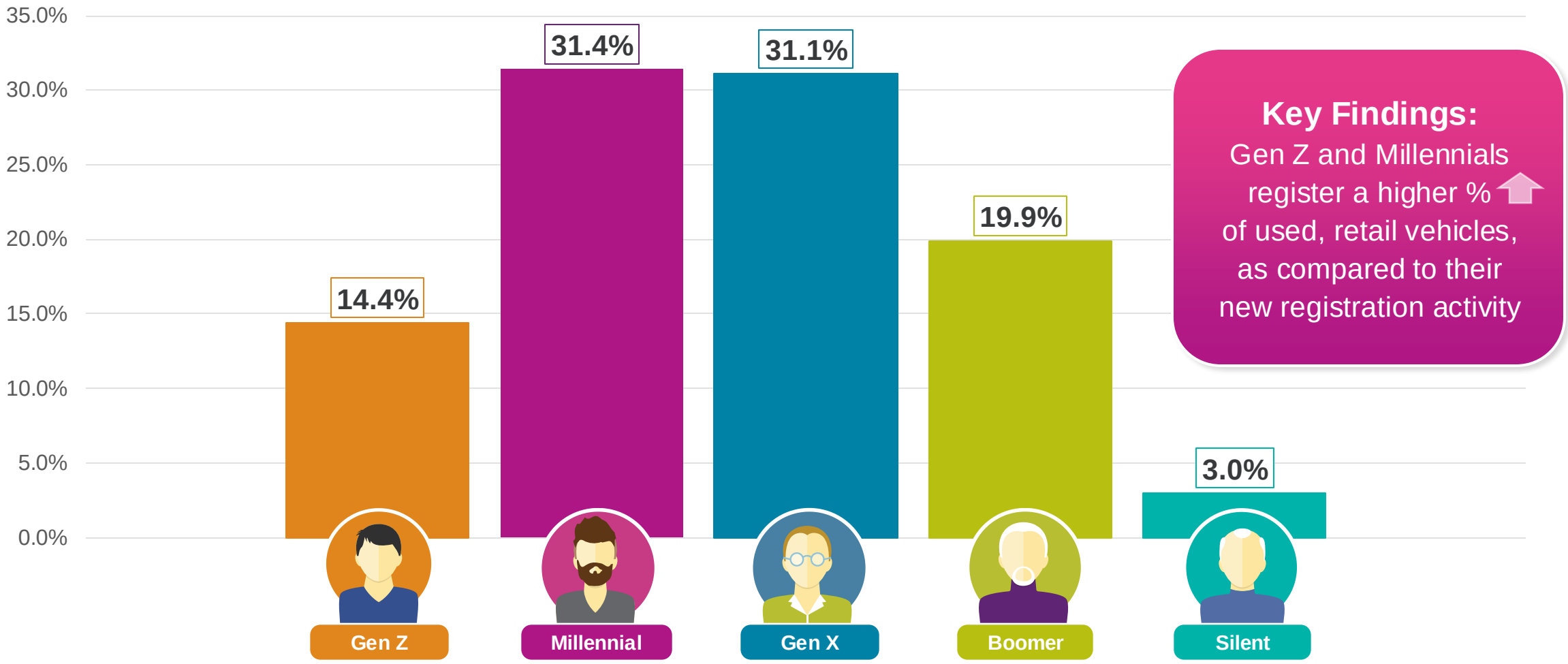
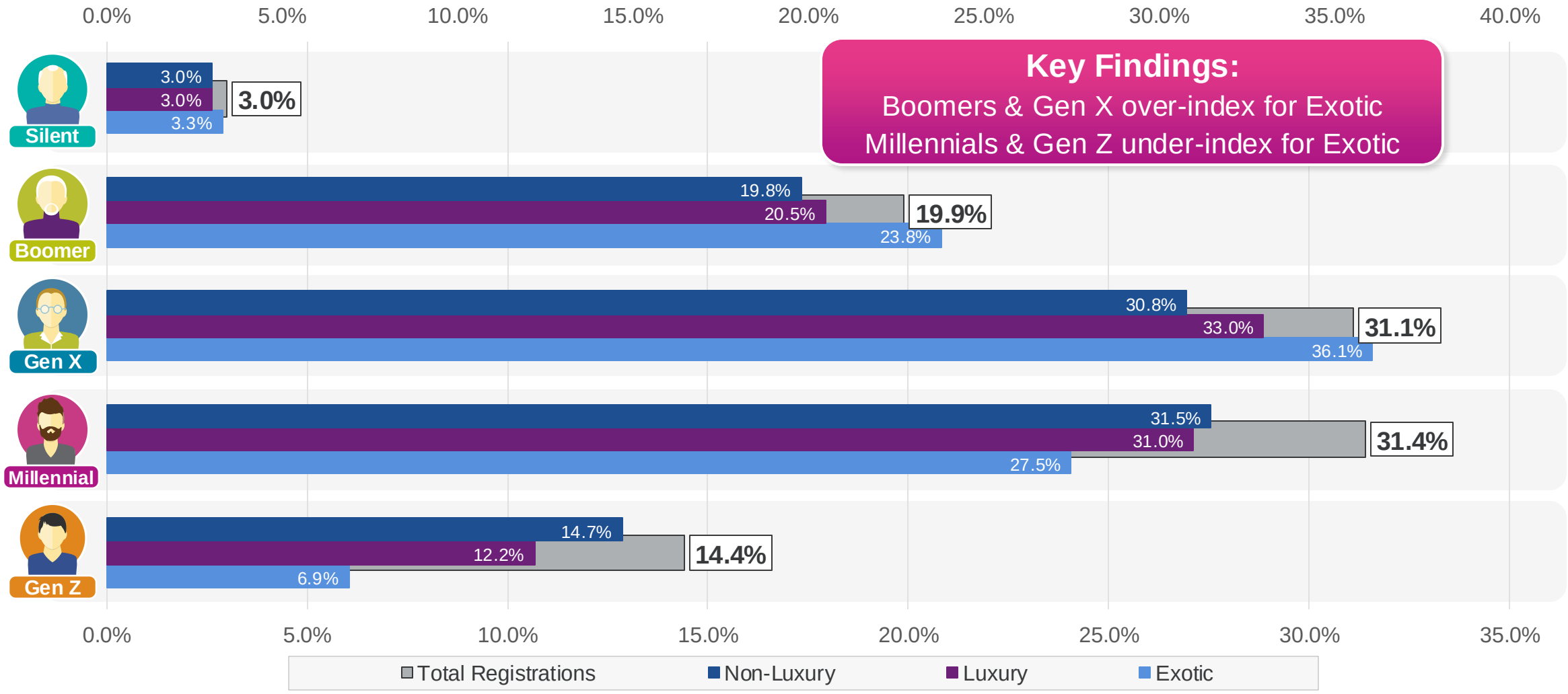
*Source: Experian Velocity Statistics Registrations through May 2024, *2024 is a partial year*

R12M Used, Retail Registration % by Generation



Source: Experian Velocity Statistics Registrations, May 2024

R12M Used, Retail Registration % by Generation & Class



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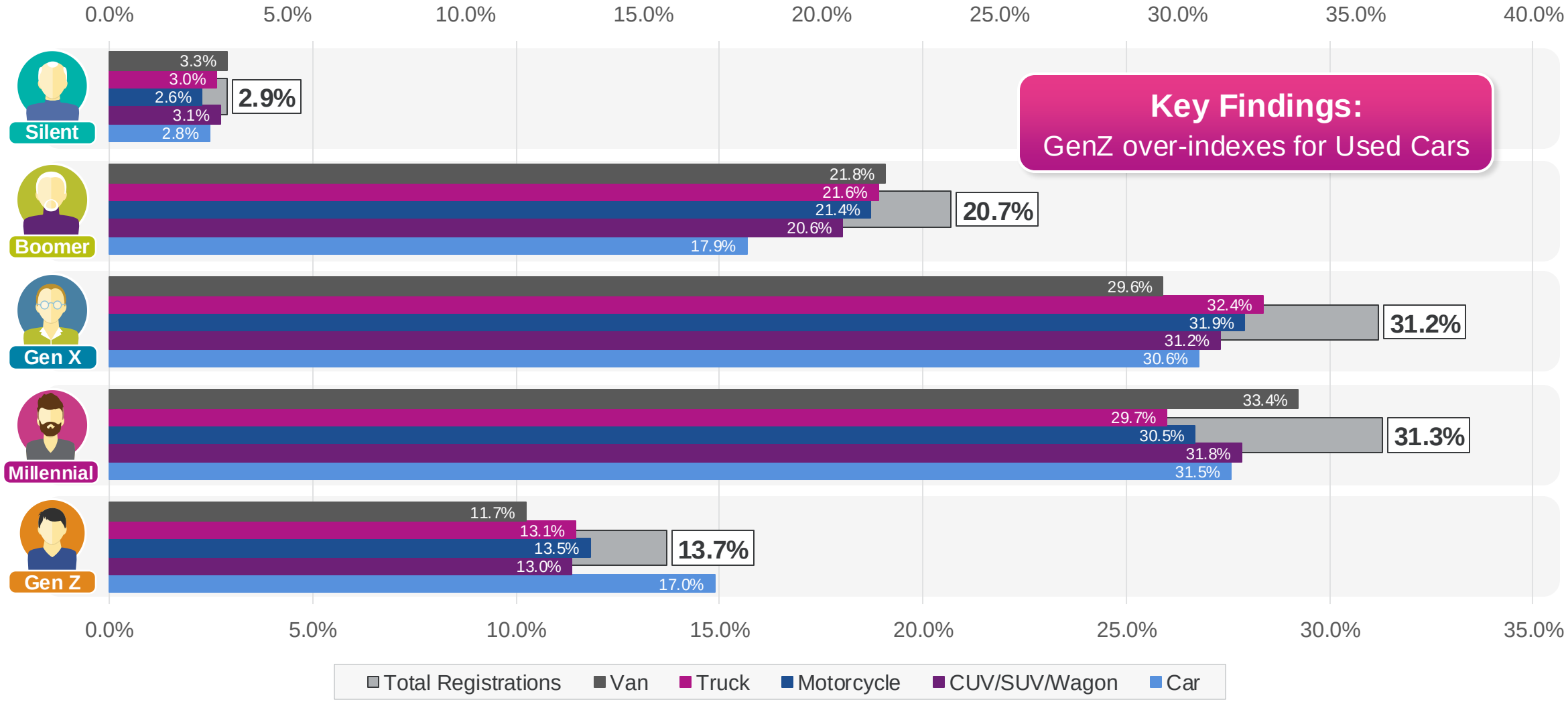
Source: Experian Velocity Statistics Registrations, May 2024

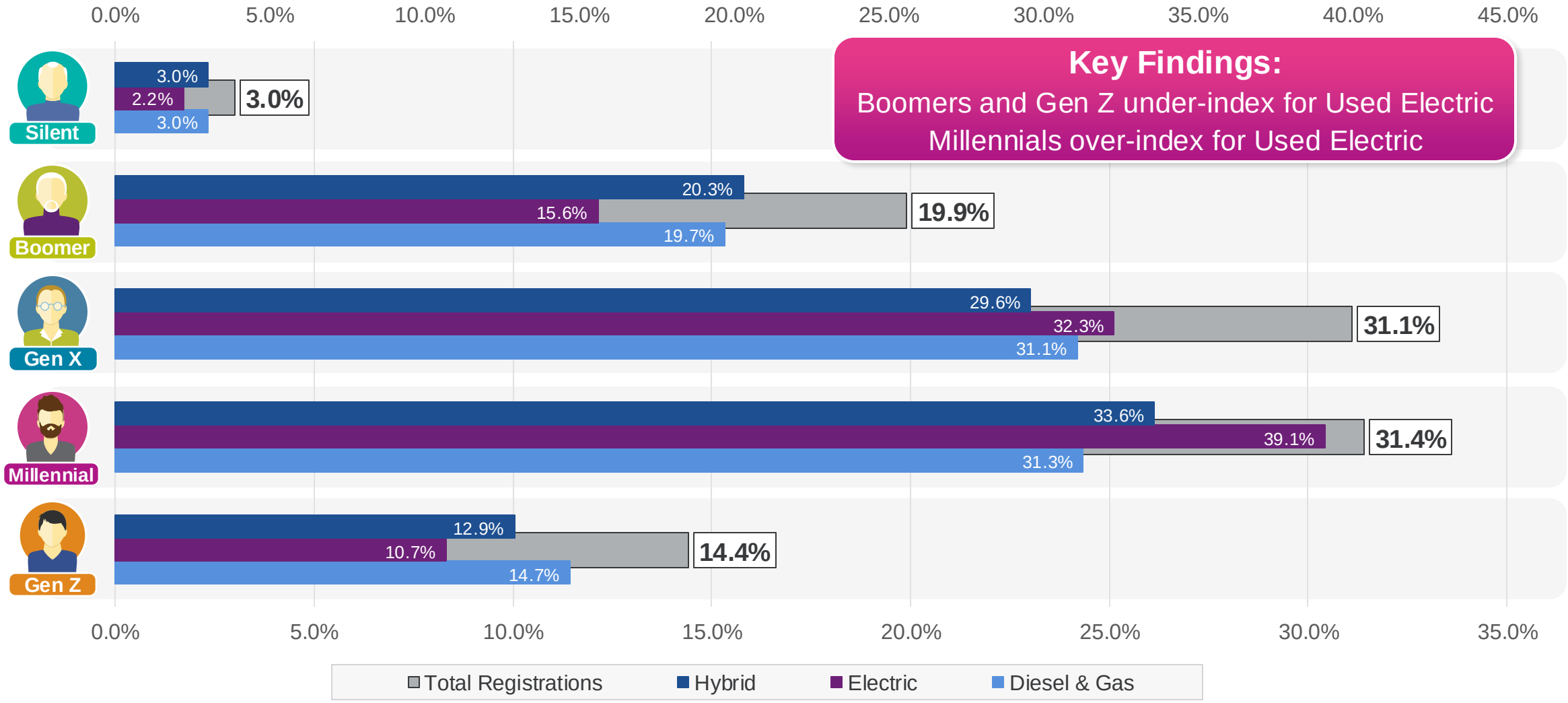
R12M Used, Retail Registration % by Generation & Segment



Key Findings:
GenZ over-indexes for Used Cars

Source: Experian Velocity Statistics Registrations, May 2024

R12M Used, Retail Registration % by Generation & Fuel Type



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Source: Experian Velocity Statistics Registrations, May 2024

Generational Insights Summary

Gen Z

Millennial

Gen X

Boomer

	Gen Z	Millennial	Gen X	Boomer
Born Between	1996-2015	1981-1995	1965-1980	1946-1964
Current Age	9*-28	29-43	44-59	60-78
% U.S. Population²	20.3%	21.7%	19.9%	21.4%
Avg Auto Loan Amount R12	$27,753.89	$31,776.43	$32,940.01	$30,408.50
Avg Loan Monthly Payment R12	$512.65	$610.95	$626.91	$584.89
Avg Loan Term (Months) R12	66.7	68.1	67.3	65.5

Source: Experian Velocity Statistics, May 2024. Source 2: https://www.pewresearch.org/short-reads/2020/04/28/millennials-overtake-baby-boomers-as-americas-largest-generation/

New Vehicle Insights

Gen Z

Millennial

Gen X

Boomer

	Gen Z	Millennial	Gen X	Boomer
% of New Retail Registrations in the last 12 Months	**7.7%**	**27.5%**	**31.6%**	**28.3%**
% of New Retail Registrations by Class	Exotic: **4.3%**	Exotic: **23.5%**	Exotic: **38.9%**	Exotic: **29.1%**
	Luxury: **5.4%**	Luxury: **28.0%**	Luxury: **34.9%**	Luxury: **27.0%**
	Non-Luxury: **8.3%**	Non-Luxury: **27.4%**	Non-Luxury: **30.8%**	Non-Luxury: **28.6%**
% of New Retail Registrations by Segment	CUV **47.5%**	CUV **50.2%**	CUV **47.2%**	CUV **55.2%**
	Car: **25.2%**	Car: **16.7%**	Car: **15.9%**	Car: **14.0%**
	Pickup: **13.1%**	Pickup: **14.6%**	Pickup: **16.4%**	Pickup: **16.4%**
	SUV: **9.3%**	SUV: **12.7%**	SUV: **13.3%**	SUV: **10.0%**
	Sports Car: **3.3%**	Sports Car: **2.8%**	Sports Car: **3.1%**	Sports Car: **2.6%**
	Van: **1.4%**	Van: **2.7%**	Van: **1.9%**	Van: **1.6%**

Source: Experian Velocity Statistics, Experian Marketing Data, May 2024

New Vehicle Insights

Gen Z

Millennial

Gen X

Boomer

	Gen Z	Millennial	Gen X	Boomer
% of New Retail Registrations by Fuel Type	Diesel & Gas: **8.8%** Electric: **7.2%** Hybrid: **7.7%**	Diesel & Gas: **23.3%** Electric: **30.7%** Hybrid: **24.9%**	Diesel & Gas: **31.2%** Electric: **37.6%** Hybrid: **30.5%**	Diesel & Gas: **31.3%** Electric: **21.5%** Hybrid: **31.8%**
Top 5 Models	Honda Civic Toyota RAV4 Toyota Camry Toyota Corolla Honda Accord	Honda Civic Toyota RAV4 Chevy Silverado 1500 Ford F-150 Honda CR-V	Ford F-150 Chevy Silverado 1500 Honda CR-V Toyota RAV4 Honda Civic	Honda CR-V Ford F-150 Toyota RAV4 Chevy Silverado 1500 Chevy Equinox
Top 3 Mosaics	1 Fast Track Couples 2 Digitally Savvy 3 Influenced by Influencers	Fast Track Couples Couples with Clout Cosmopolitan Achievers	American Royalty Cosmopolitan Achievers Philanthropic Sophisticates	Philanthropic Sophisticates American Royalty Sophisticated City Dweller

Source: Experian Velocity Statistics, Experian Marketing Data, May 2024

Used Vehicle Insights

Gen Z

Millennial

Gen X

Boomer

	Gen Z	Millennial	Gen X	Boomer
% of Used Retail Registrations in the last 12 Months	**14.4%**	**31.4%**	**31.1%**	**19.9%**
% of Used Retail Registrations by Class	Exotic: **6.9%**	Exotic: **29.7%**	Exotic: **36.1%**	Exotic: **23.8%**
	Luxury: **12.2%**	Luxury: **31.0%**	Luxury: **33.0%**	Luxury: **20.5%**
	Non-Luxury: **14.7%**	Non-Luxury: **31.5%**	Non-Luxury: **30.8%**	Non-Luxury: **19.8%**
% of Used Retail Registrations by Segment	Car: **17.0%**	Car: **31.5%**	Car: **30.6%**	Car: **17.9%**
	CUV / SUV / Wagon: **13.0%**	CUV / SUV / Wagon: **31.8%**	CUV / SUV / Wagon: **31.2%**	CUV / SUV / Wagon: **20.6%**
	Motorcycle: **13.5%**	Motorcycle: **30.3%**	Motorcycle: **31.9%**	Motorcycle: **21.4%**
	Truck: **13.4%**	Truck: **29.7%**	Truck: **32.4%**	Truck: **21.6%**
	Van: **11.7%**	Van: **33.4%**	Van: **29.6%**	Van: **21.8%**
% of Used Retail Registrations by Fuel Type	Diesel & Gas: **14.7%**	Diesel & Gas: **31.3%**	Diesel & Gas: **31.1%**	Diesel & Gas: **19.7%**
	Electric: **10.7%**	Electric: **39.1%**	Electric: **32.3%**	Electric: **15.6%**
	Hybrid: **12.9%**	Hybrid: **33.6%**	Hybrid: **29.9%**	Hybrid: **20.3%**

Source: Experian Velocity Statistics, Experian Marketing Data, May 2024

Generations are Different, Market to them as Such

- Select and target audiences based on contextual information about the consumer like vehicle ownership or intent characteristics
- Choose audience models built with deterministic vehicle ownership, lifestyle, and demographic data to create unique algorithms specific to the audience selected
- Increase efficiency of targeting across all marketing channels

Stay informed

STAY INFORMED:

Experian Automotive Market Insights.

FREE

EXPERIAN AUTOMOTIVE REPORT TRENDS:

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

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X:

#EXPAuto@ Experian_Auto

GO

Special Report

Thank You!

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

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