



EXPERIAN AUTOMOTIVE

Q1 2024

Automotive Consumer Trends & Analysis

Kirsten Von Busch
Director, Product Marketing
June 13, 2024

Q1 Report overview



CUV Vehicles – Q1 2024

What cross-over utility vehicles (CUVs) are on the road and who is buying them?

Vehicles in Operation overview and Consumer Analysis by CUV vehicle segment, for U.S. light duty vehicles through May 30, 2023.

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



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.



North American Vehicle DatabaseSM

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.



ConsumerViewSM 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 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+

Q1 2024 CUV 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

Q1 2024 Total*
289.6
MILLION
Vehicles on the road

Q1 2024 VIO changes

Q1 2023 Total*
286
MILLION
Vehicles on the road


16.9
MILLION
NEW Vehicles
Registered


13.3
MILLION
Vehicles went
out of operation


41.2
MILLION
USED vehicles
changed owners

=


30.5%
Total VIO
changes¹

*U.S. Vehicles in Operation data as of March 31, 2023 and 2024, 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. Crossover Utility Vehicles (CUVs) in Operation (VIO)

Key Findings:

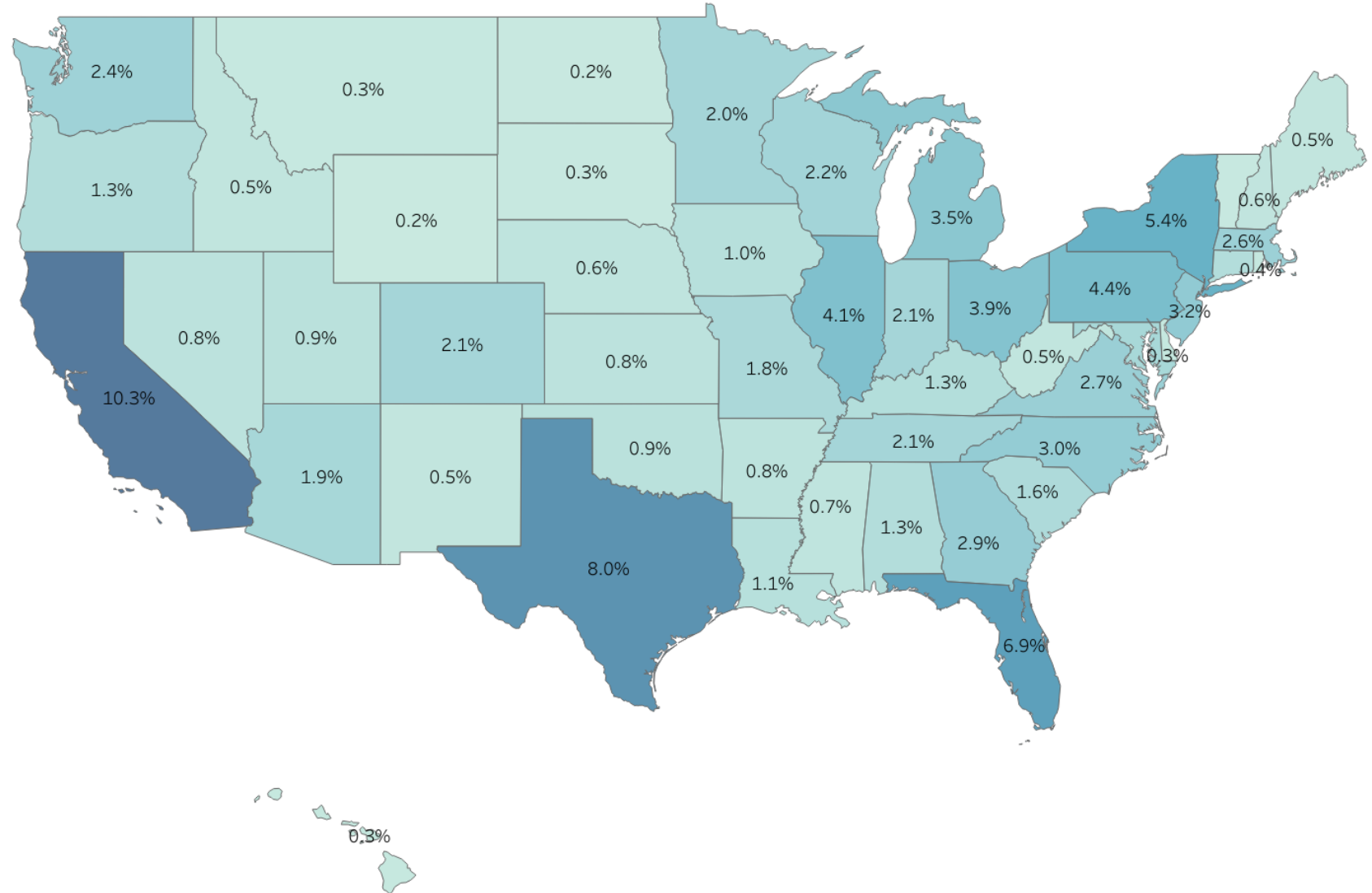
76.1M+

CUVs are on the road
(Vehicles in Operation)

28%

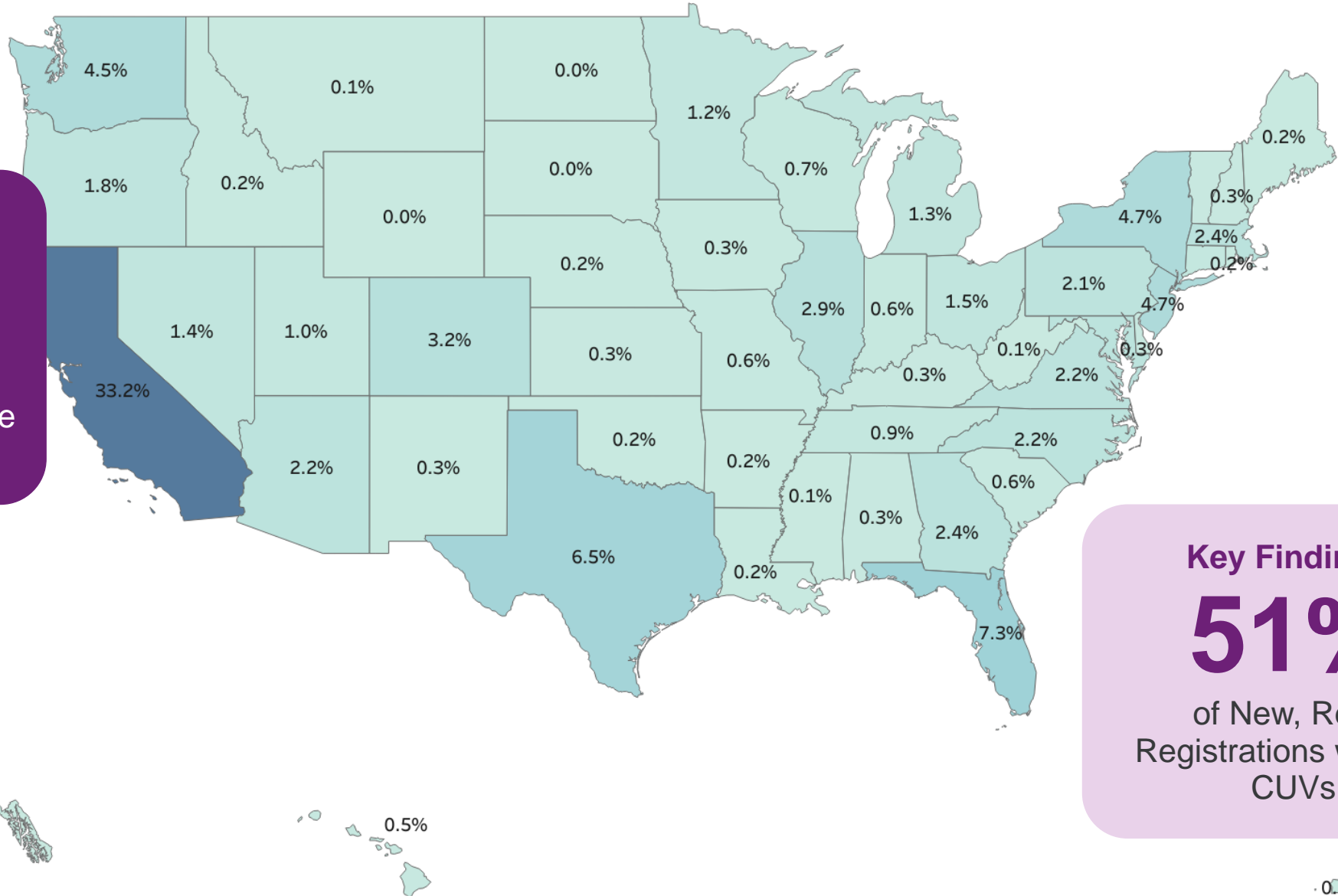
of Vehicles on the road are CUVs

All CUV Classes: Exotic, Luxury & Non-Luxury



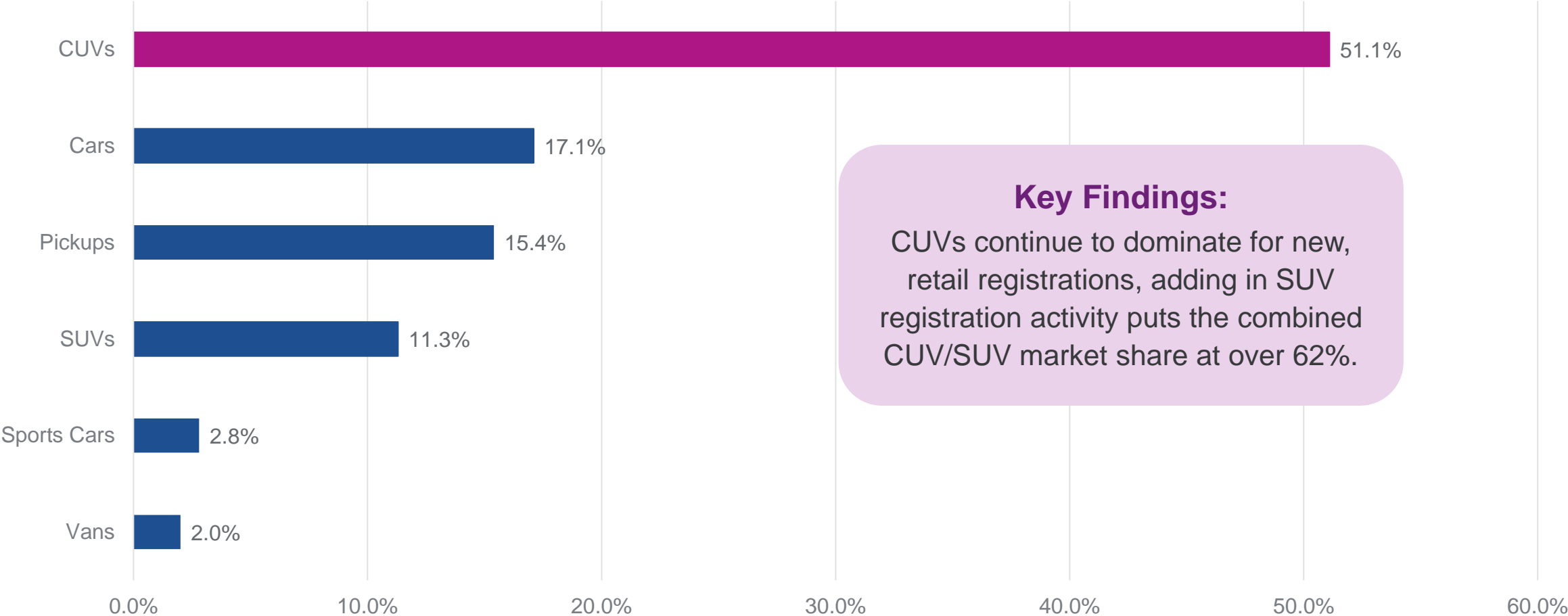
U.S. New, Retail CUV Registrations for Last 12 Months

Key Findings:
6M+
 New, Retail CUVs
 were registered in the
 last 12 Mos



Key Findings:
51%
 of New, Retail
 Registrations were for
 CUVs

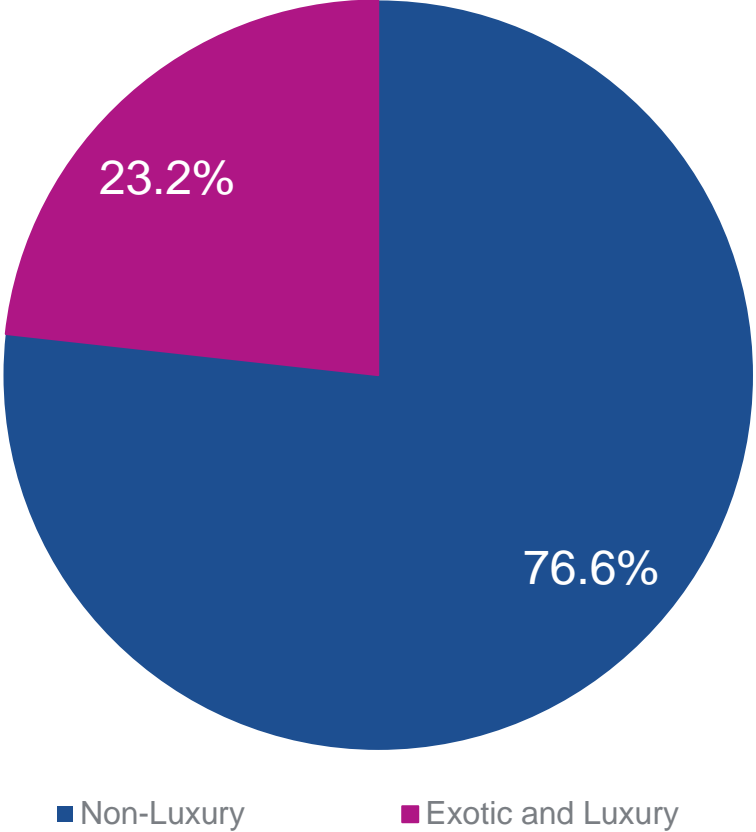
New, Retail Registrations % by Segment for the Last 12Mos



Key Findings:
CUVs continue to dominate for new, retail registrations, adding in SUV registration activity puts the combined CUV/SUV market share at over 62%.

New, Retail CUV Registrations for the Last 12 Months

By Vehicle Class: Exotic, Luxury and Non-Luxury Vehicles



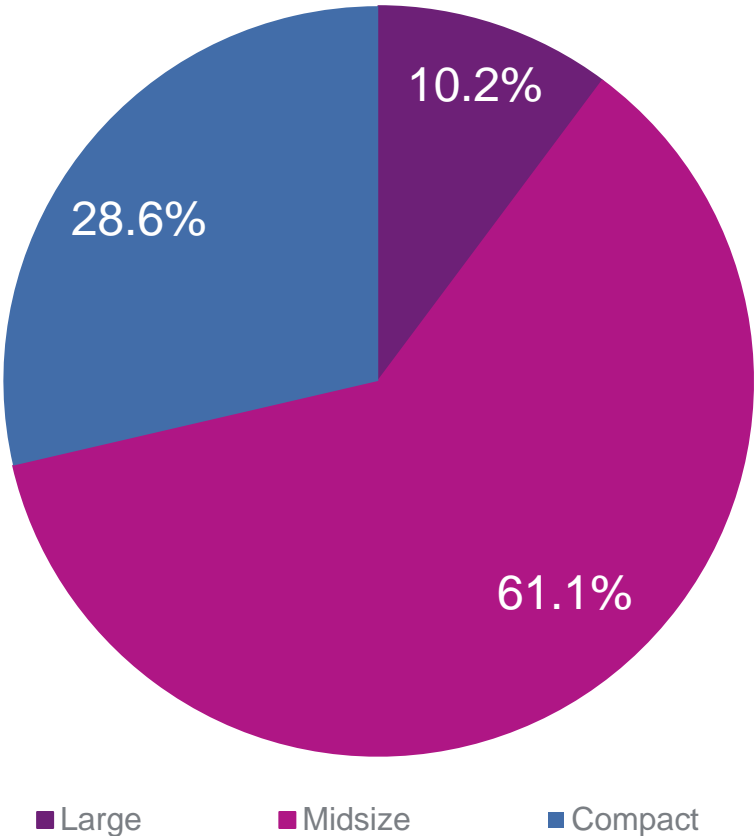
% of CUV Registration Market Share

Key Findings:
Non-Luxury CUVs account for approximately
76%
of New, Retail CUV Registrations
in the last 12 Months

Exotic and Luxury CUVs
account for approximately
23%

New, Retail CUV Registrations for the Last 12 Months

By Sub Segment: Compact, Midsize and Large



% of CUV Registration Market Share

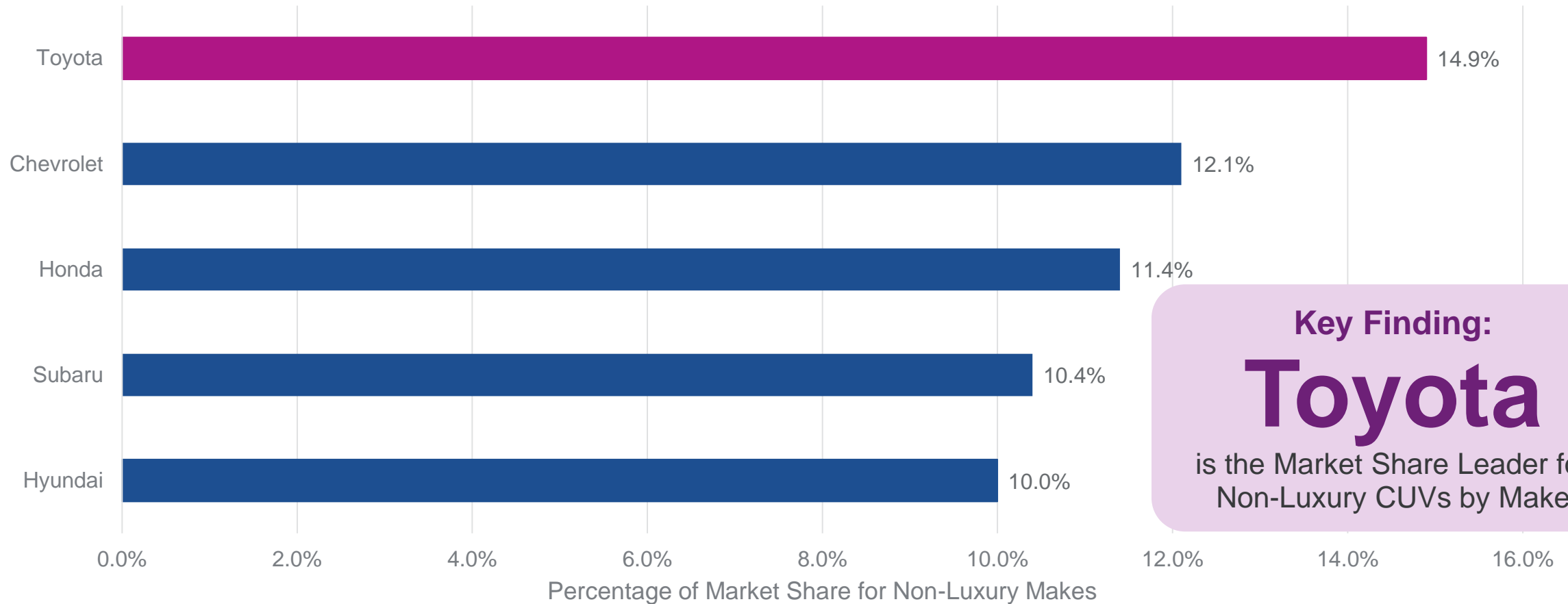
Key Findings:
Midsize CUVs account for
61%
of New, Retail Registrations in the last 12 Months

Compact CUVs account for
28%

Large CUVs account for
10%

Top 5 New, Retail Non-Luxury CUV Registration Market Share %

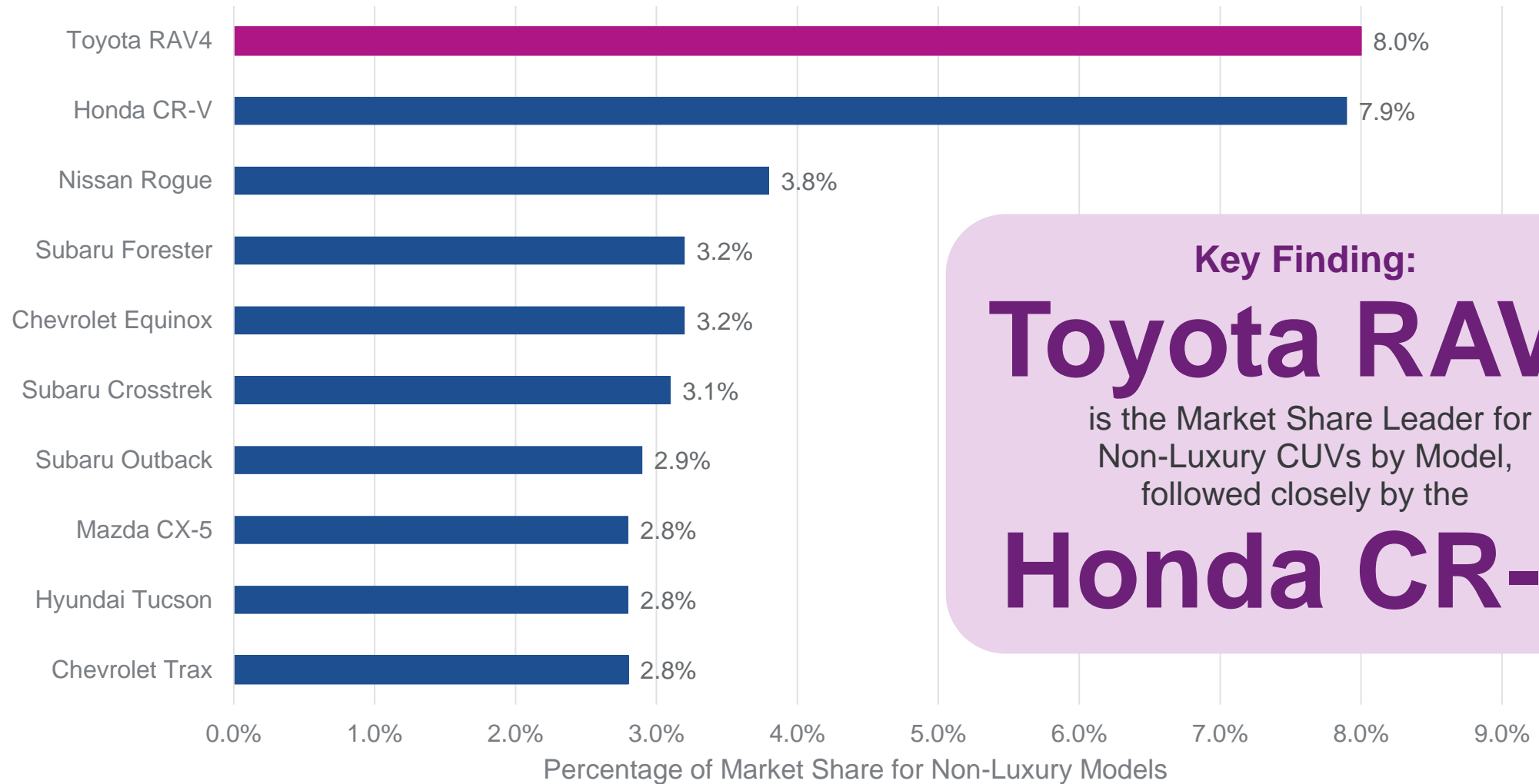
Non-Luxury Vehicle Class by Make for the Last 12 Months



Key Finding:
Toyota
is the Market Share Leader for
Non-Luxury CUVs by Make

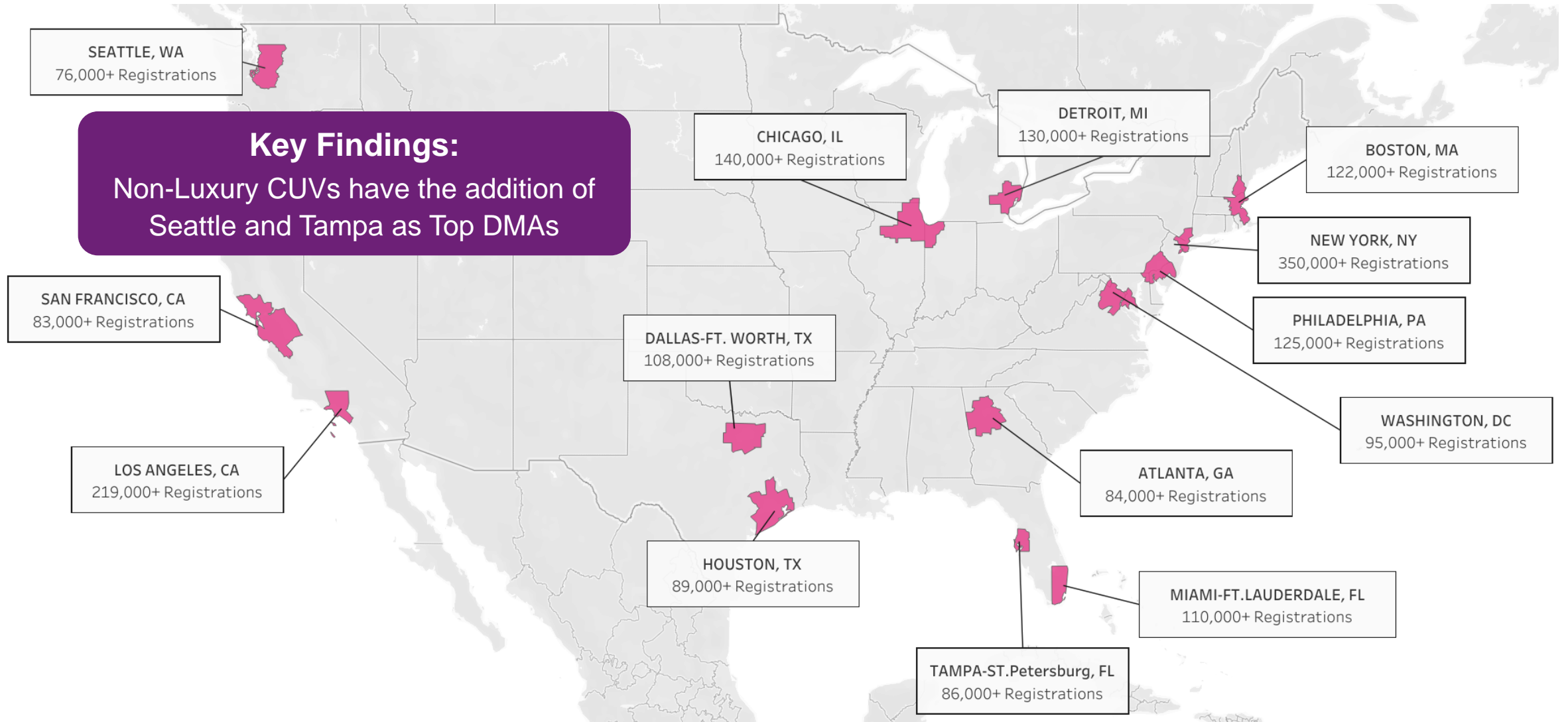
Top 10 New, Retail Non-Luxury CUV Market Share %

Non-Luxury Vehicle Class Registrations for CUVs by Model for Last 12 Months



Key Finding:
Toyota RAV4
is the Market Share Leader for
Non-Luxury CUVs by Model,
followed closely by the
Honda CR-V

Top U.S. DMAs for Non-Luxury CUV Registrations R12M



Non-Luxury CUV Market Share Overview

New, Retail Registrations for the last 12 months

CUV Market Share **5.0%**
Non-Luxury CUV Market Share **8.0%**
Non-Luxury Market Share **3.8%**
Industry Market Share **3.1%**



CUV Market Share **2.0%**
Non-Luxury CUV Market Share **3.2%**
Non-Luxury Market Share **1.5%**
Industry Market Share **1.2%**



Market
Share



CUV Market Share **4.9%**
Non-Luxury CUV Market Share **7.9%**
Non-Luxury Market Share **3.7%**
Industry Market Share **3.0%**



CUV Market Share **2.4%**
Non-Luxury CUV Market Share **3.8%**
Non-Luxury Market Share **1.8%**
Industry Market Share **1.5%**

CUVs account for 51% of overall new, retail registrations

76%

of CUV registrations are

Non-Luxury

What model did each Non-Luxury CUV replace?

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

Toyota RAV-4

Top 4 Inflows Including Toyota Models

Toyota Camry	13.07%
Toyota Corolla	8.60%
Toyota Highlander	7.09%
Honda CR-V	4.31%

Top 4 Inflows From Other Makes

Honda CR-V	4.31%
Honda Accord	1.93%
Ford Escape	1.91%
Nissan Rogue	1.85%

Honda CR-V

Top 4 Inflows Including Honda Models

Honda Accord	14.48%
Honda Civic	9.37%
Honda Pilot	6.65%
Honda HR-V	5.33%

Top 4 Inflows From Other Makes

Toyota RAV4	3.69%
Toyota Camry	2.67%
Subaru Forester	1.79%
Nissan Rogue	1.70%

Nissan Rogue

Top 4 Inflows Including Nissan Models

Nissan Rogue Sport	13.05%
Nissan Altima	10.84%
Nissan Sentra	6.92%
Nissan Murano	6.88%

Top 4 Inflows From Other Makes

Honda CR-V	3.02%
Toyota RAV4	2.38%
Chevrolet Equinox	1.50%
Ford Escape	1.40%

Subaru Forester

Top 4 Inflows Including Subaru Models

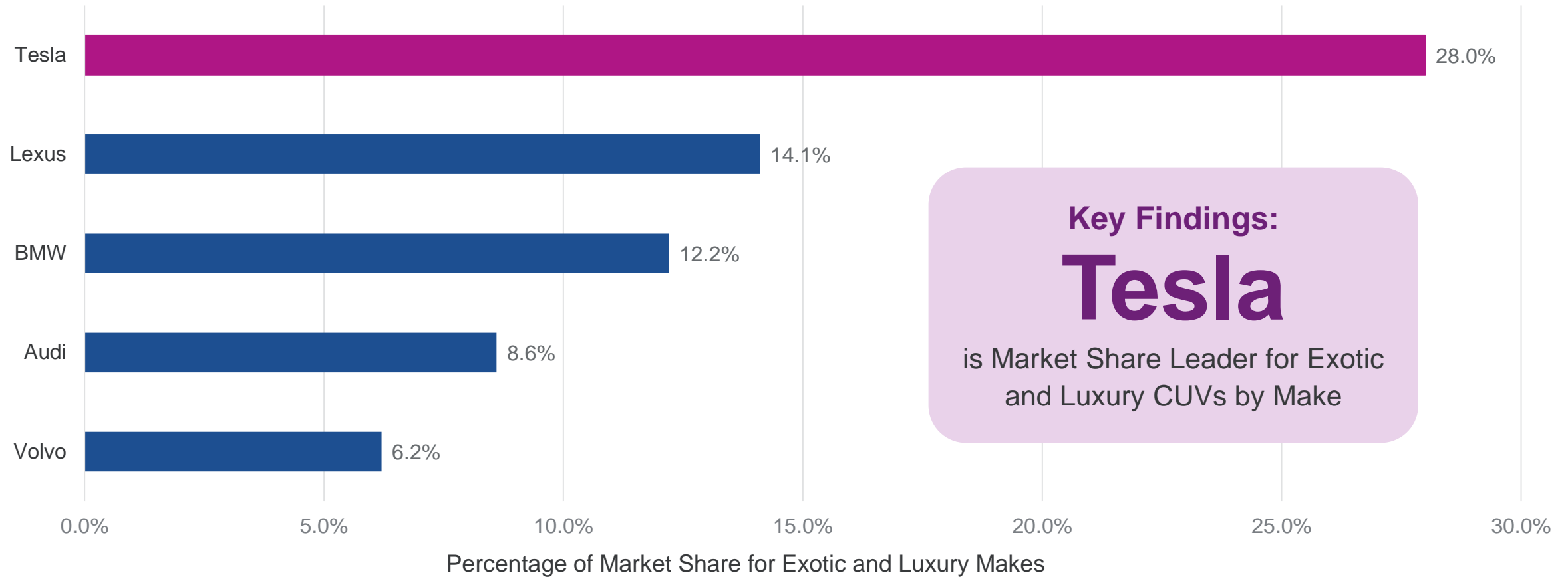
Subaru Outback	9.96%
Subaru Crosstrek	7.43%
Honda CR-V	6.31%
Toyota RAV4	4.69%

Top 4 Inflows From Other Makes

Honda CR-V	6.31%
Toyota RAV4	4.69%
Ford Escape	2.77%
Toyota Camry	2.39%

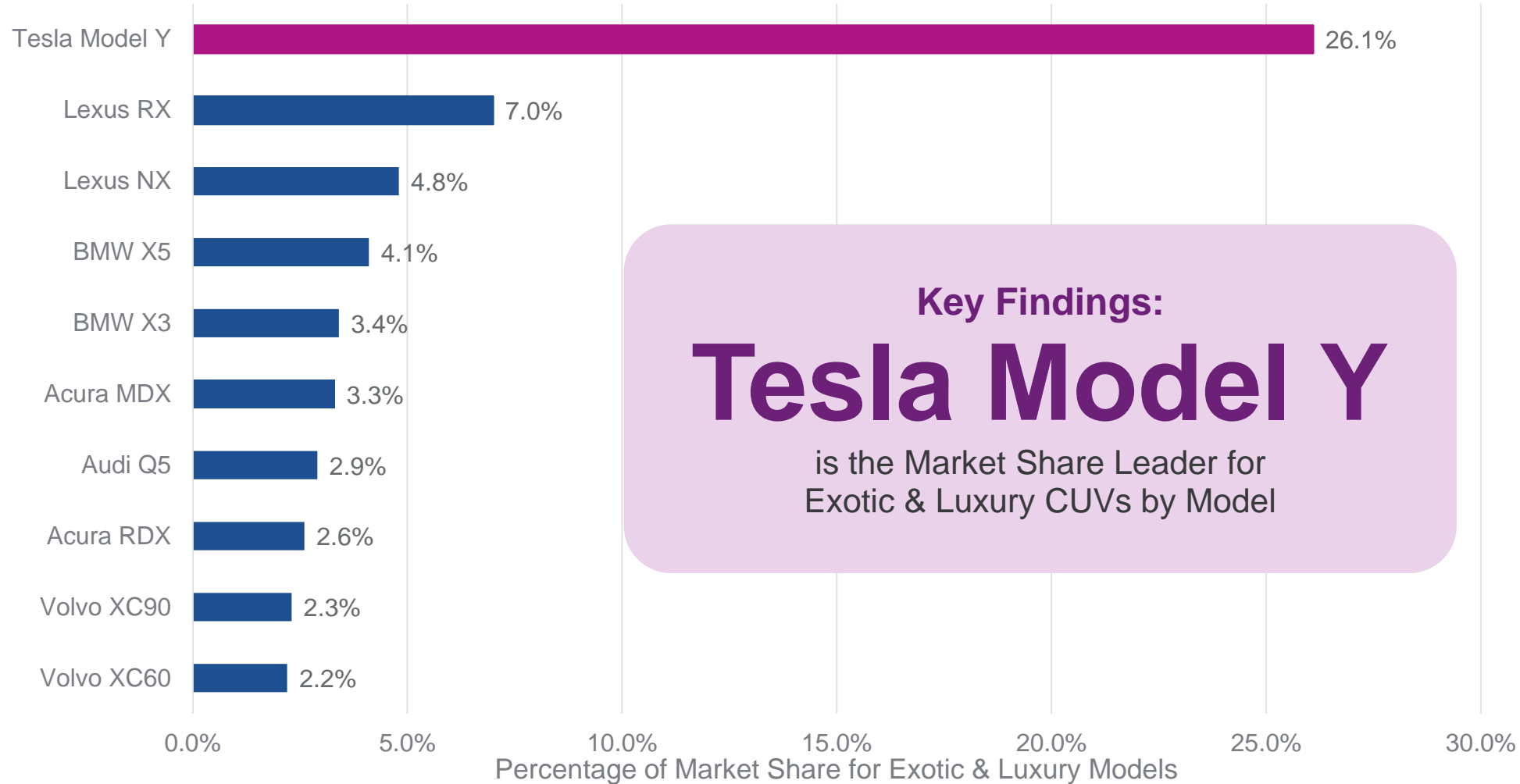
Top 5 New, Retail Exotic & Luxury CUV Car Registration Market Share%

Exotic and Luxury Vehicle Class by Make for the Last 12 Months

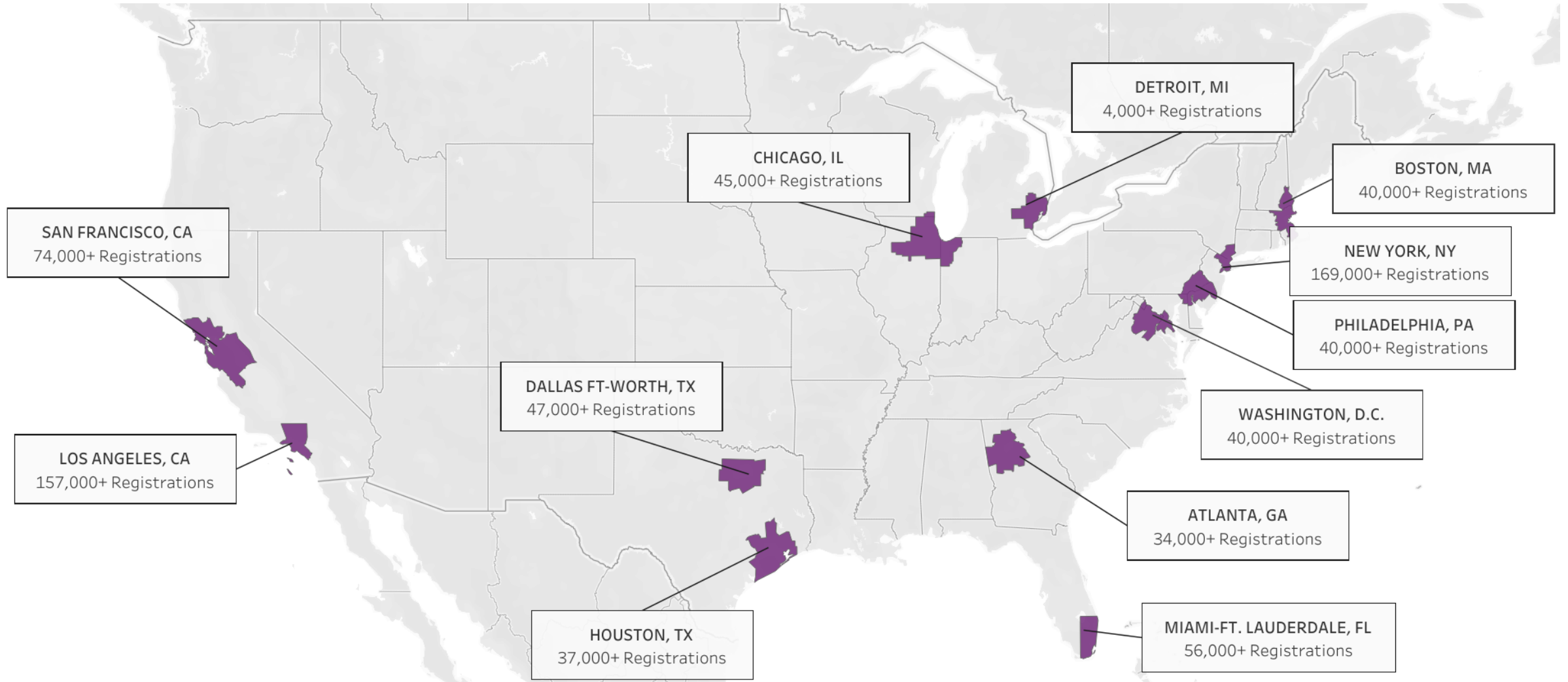


Top 10 New, Retail Exotic & Luxury CUV Market Share %

Exotic & Luxury Vehicle Class Registrations for CUVs by Model for Last 12 Months



Top U.S. DMAs for Exotic and Luxury CUV Registrations R12M



Exotic and Luxury CUV Market Share Overview

Data includes new retail registrations for the last 12 months

CUVs account for 51% of overall new, retail registrations

23%

of CUV registrations are **Luxury**

CUV Market Share **5.0%**
Luxury CUV Market Share **26.1%**
Luxury Market Share **16.1%**
Industry Market Share **3.1%**



Tesla Model Y



Lexus RX

CUV Market Share **1.4%**
Luxury CUV Market Share **7.0%**
Luxury Market Share **4.4%**
Industry Market Share **0.8%**

CUV Market Share **0.8%**
Luxury CUV Market Share **4.1%**
Luxury Market Share **2.5%**
Industry Market Share **0.5%**



BMW X5



Lexus NX

CUV Market Share **0.9%**
Luxury CUV Market Share **4.8%**
Luxury Market Share **3.0%**
Industry Market Share **0.6%**

What model did each Luxury CUV replace?

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

Tesla Model Y

Top 4 Inflows Including Tesla Models

Tesla Model 3	17.25%
Honda Accord	3.28%
Honda CR-V	3.18%
Toyota Camry	2.91%

Top 4 Inflows From Other Makes

Honda Accord	3.28%
Honda CR-V	3.18%
Toyota Camry	2.91%
Toyota RAV4	2.88%

Lexus RX

Top 4 Inflows Including Rivian Models

Lexus ES	8.12%
Lexus NX	7.23%
Toyota Highlander	5.35%
Lexus GX	4.03%

Top 4 Inflows From Other Makes

Toyota Highlander	5.35%
Toyota RAV4	3.61%
Toyota Camry	2.91%
Honda CR-V	2.72%

Lexus NX

Top 4 Inflows Including Lexus Models

Lexus RX	15.88%
Lexus ES	6.56%
Toyota RAV4	5.69%
Lexus UX	4.16%

Top 4 Inflows From Other Makes

Toyota RAV4	5.69%
Honda CR-V	3.59%
Toyota Camry	3.08%
Toyota Highlander	2.44%

BMW X5

Top 4 Inflows Including BMW Models

BMW X3	10.65%
BMW 5 Series	4.53%
Lexus RX	3.51%
BMW X7	3.11%

Top 4 Inflows From Other Makes

Lexus RX	3.51%
Jeep Grand Cherok..	2.72%
Acura MDX	2.37%
Audi Q7	2.30%

Q1 Summary Insights

What are they Driving



CUVs represent 51% of New, Retail Registrations in the last 12 months; 76% are Non-Luxury, 23% are Luxury.



Tesla is the Exotic & Luxury CUV Market Share leader, with 28% of the market share.



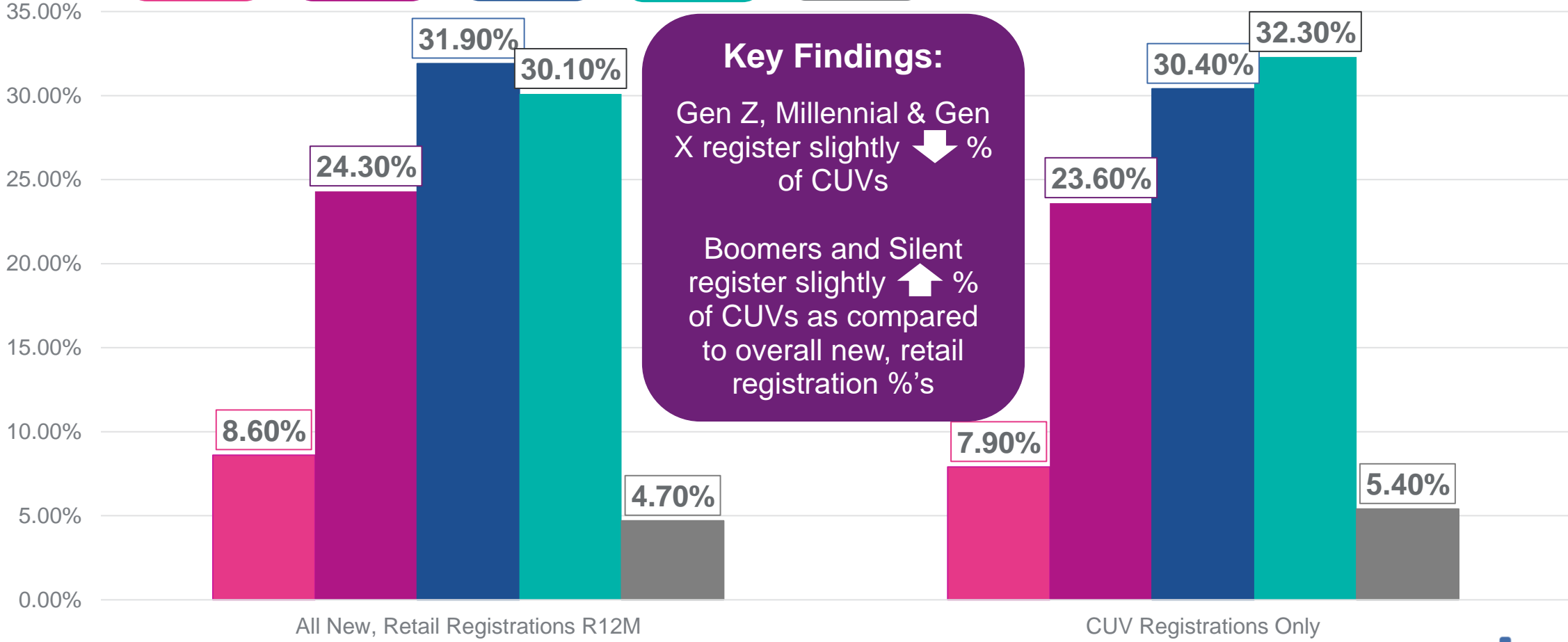
Toyota is the Non-Luxury CUV Market Share leader, with 14% of the market share.



Q1 2024 Who are these customers?

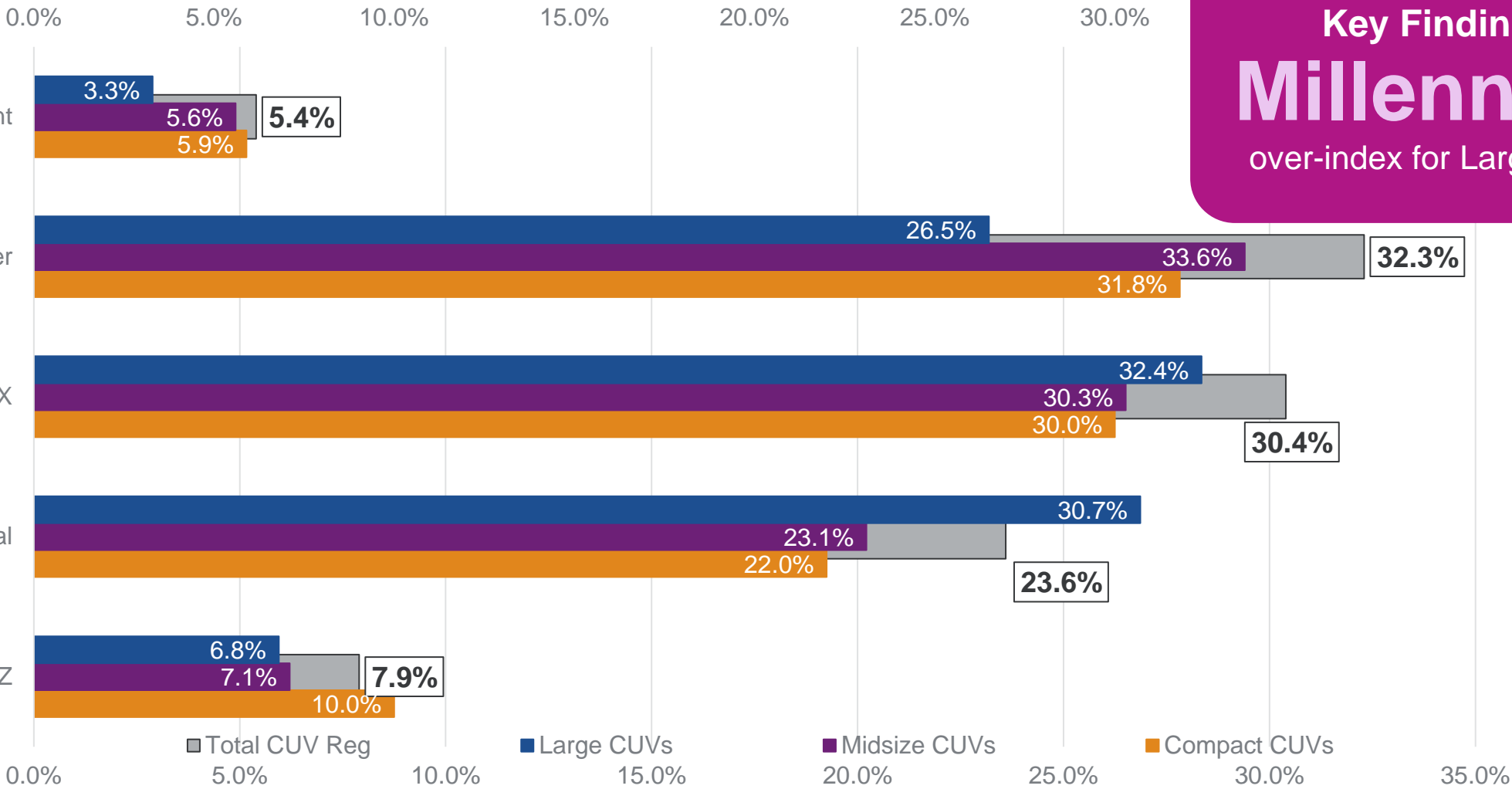
- Demographic information
- Generational insights
- Lifestyle segmentation

R12M New, Retail CUV Registration % by Generation

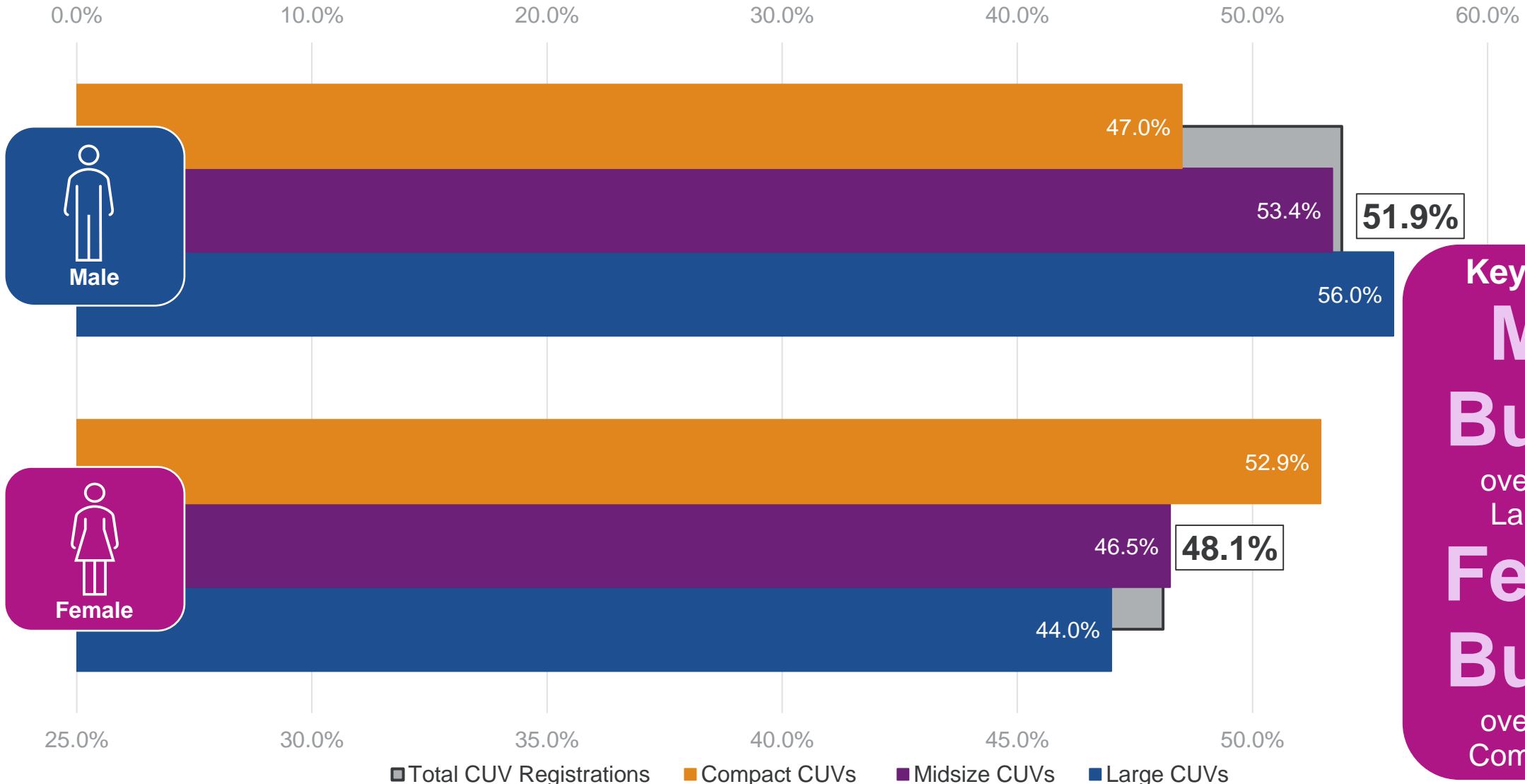


R12M New, Retail CUV Registration % by Generation & Sub-Segment

Key Findings:
Millennials
 over-index for Large CUVs

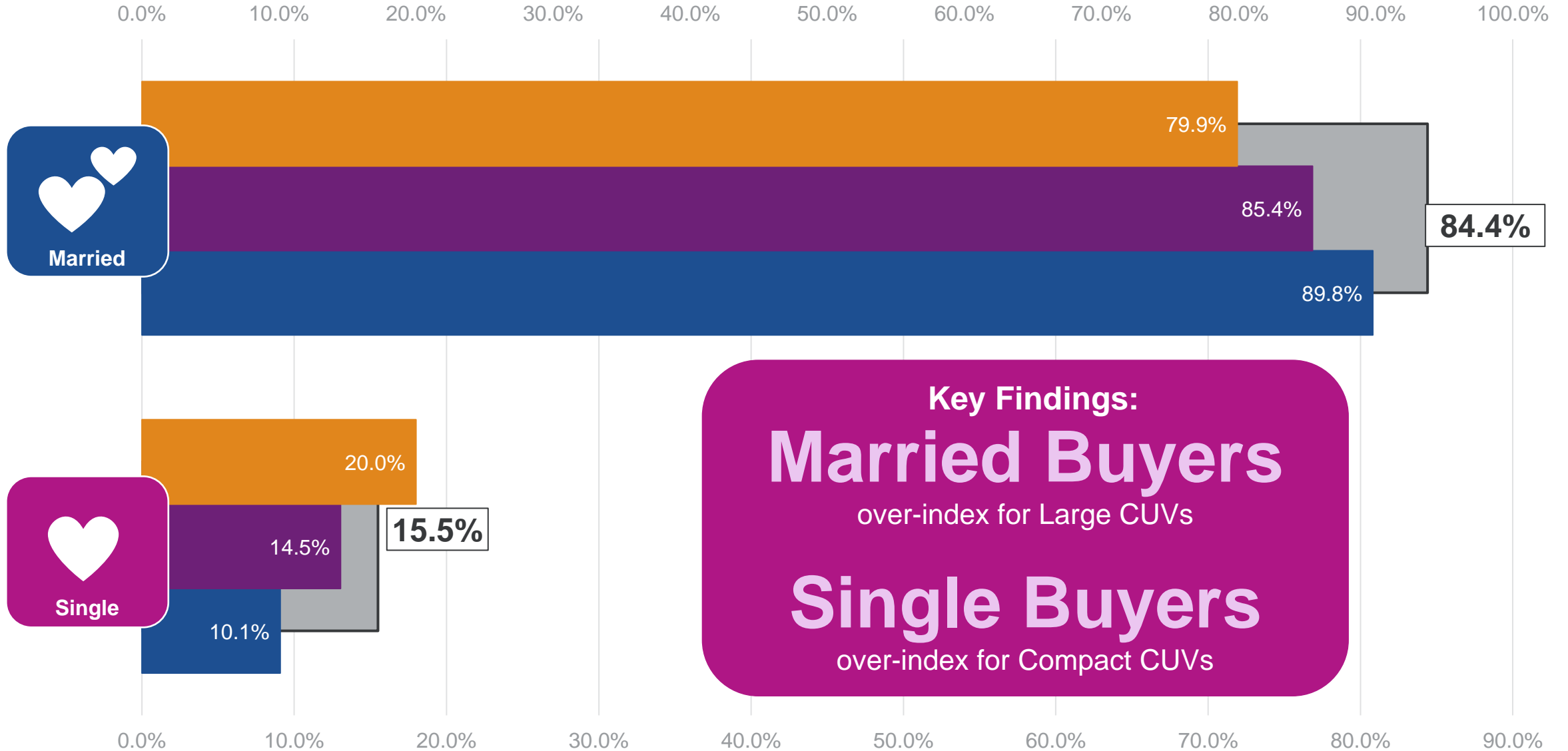


R12M New, Retail CUV Registration % by Gender



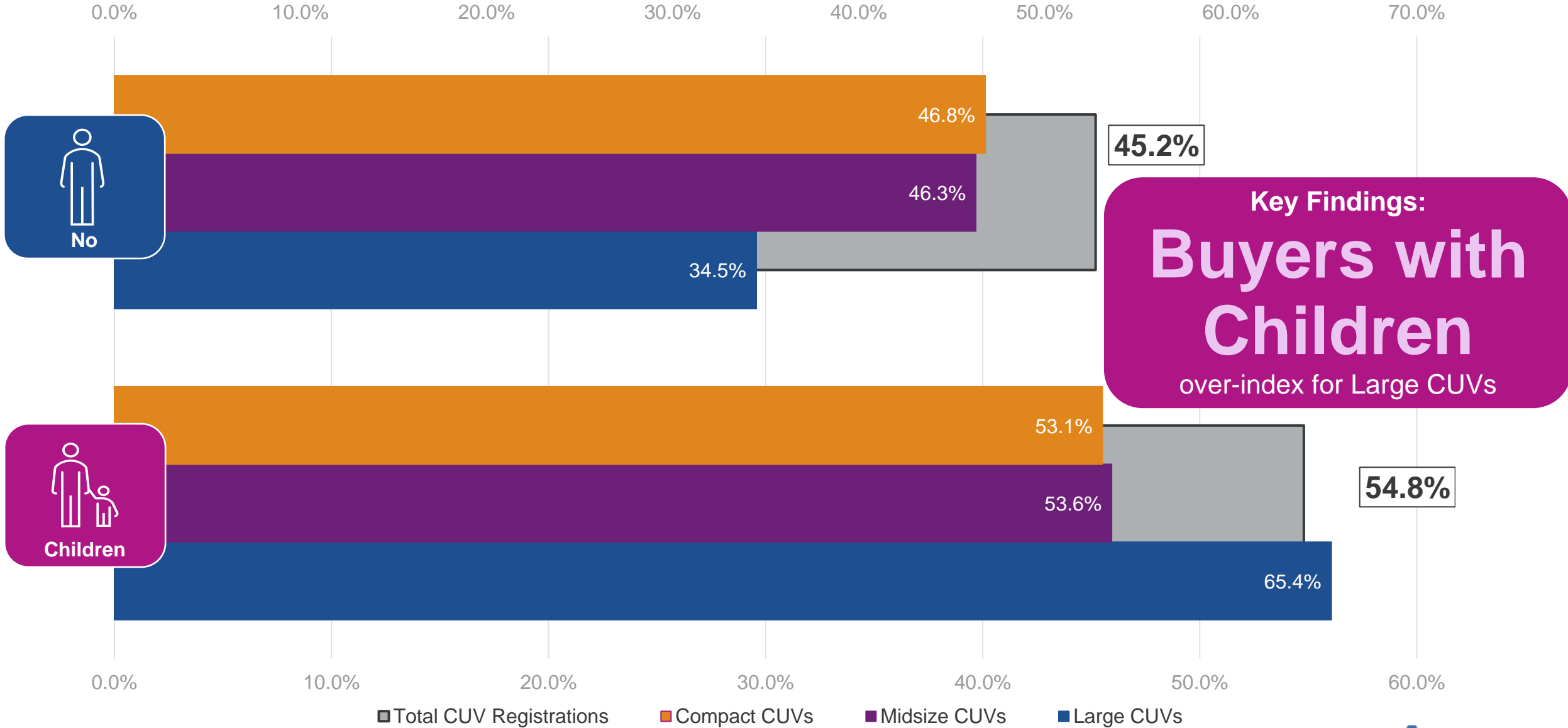
Key Findings:
Male Buyers
 over-index for Large CUVs
Female Buyers
 over-index for Compact CUVs

R12M New, Retail CUV Registration % by Marital Status

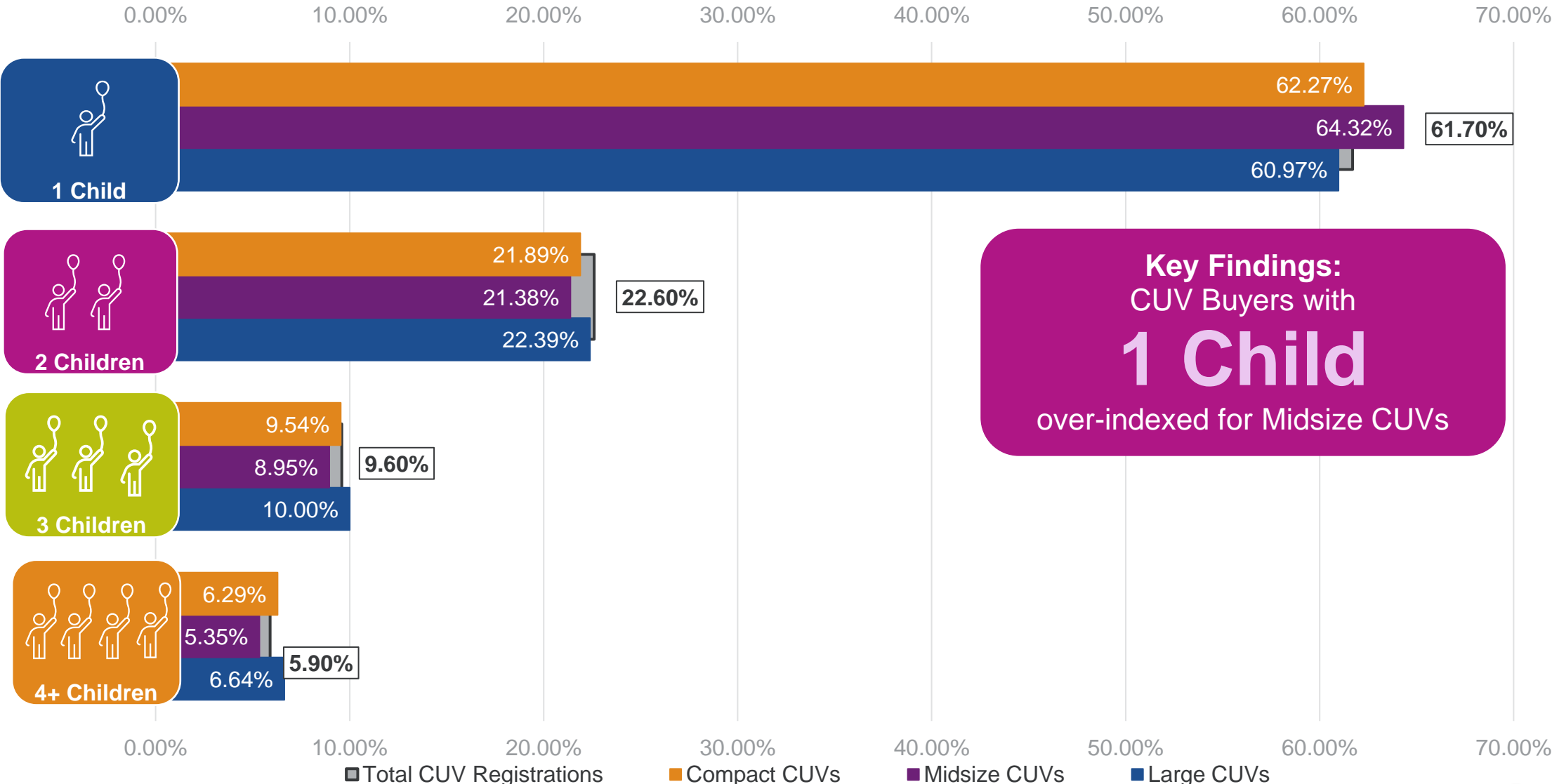


Key Findings:
Married Buyers
 over-index for Large CUVs
Single Buyers
 over-index for Compact CUVs

R12M New, Retail CUV Registration % by Presence of Children

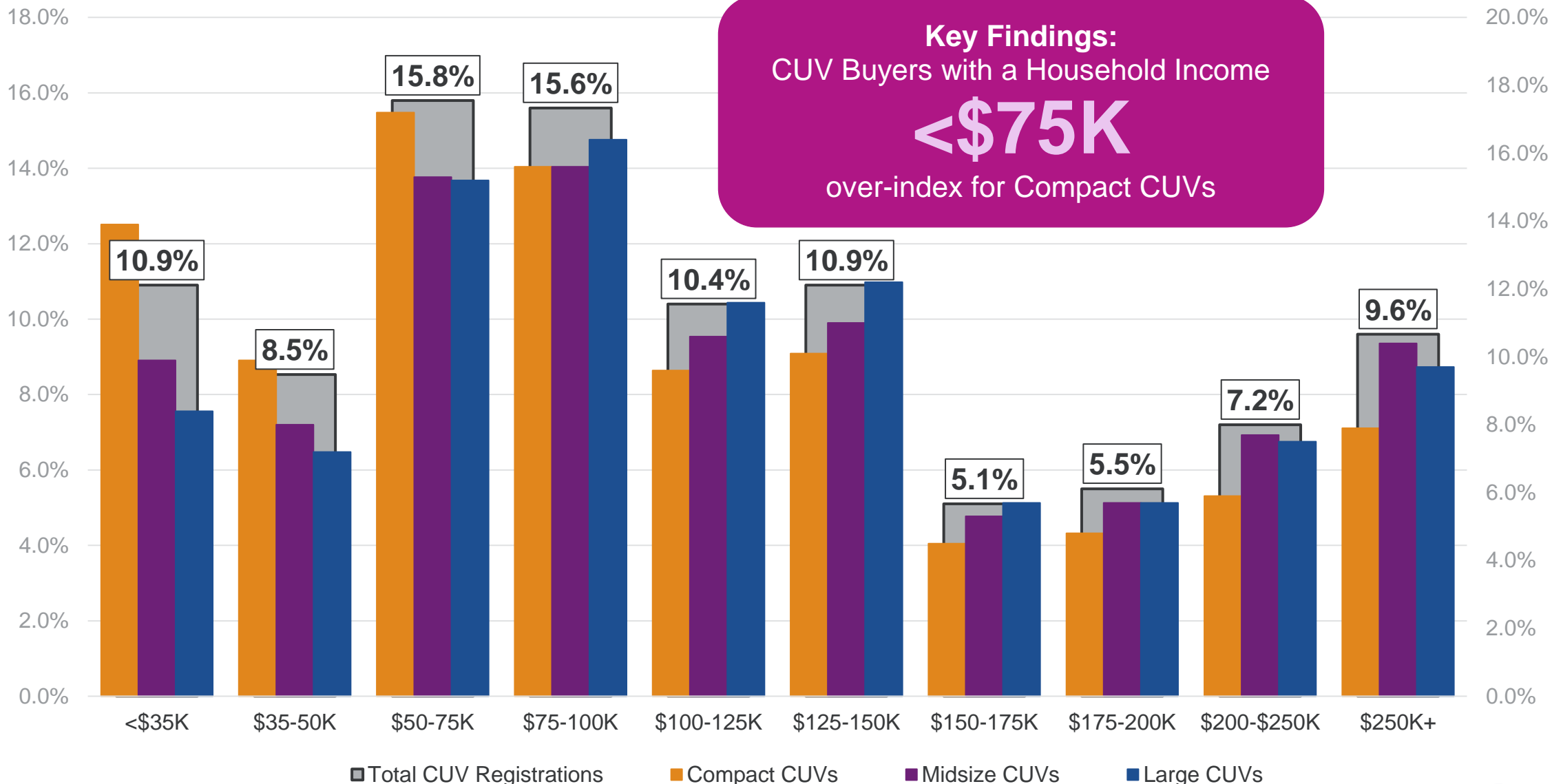


R12M New, Retail CUV Registration % by # of Children



Key Findings:
 CUV Buyers with
1 Child
 over-indexed for Midsize CUVs

R12M New, Retail CUV Registration % by Household Income



Q1 Demographic Summary Insights



Consumer demographics vary across Sub Segment for CUV Buyers



Targeting specific consumers for your marketing campaigns is critical for success



Leverage psychographic and buying preference insights to further customize your marketing message for CUV buyers

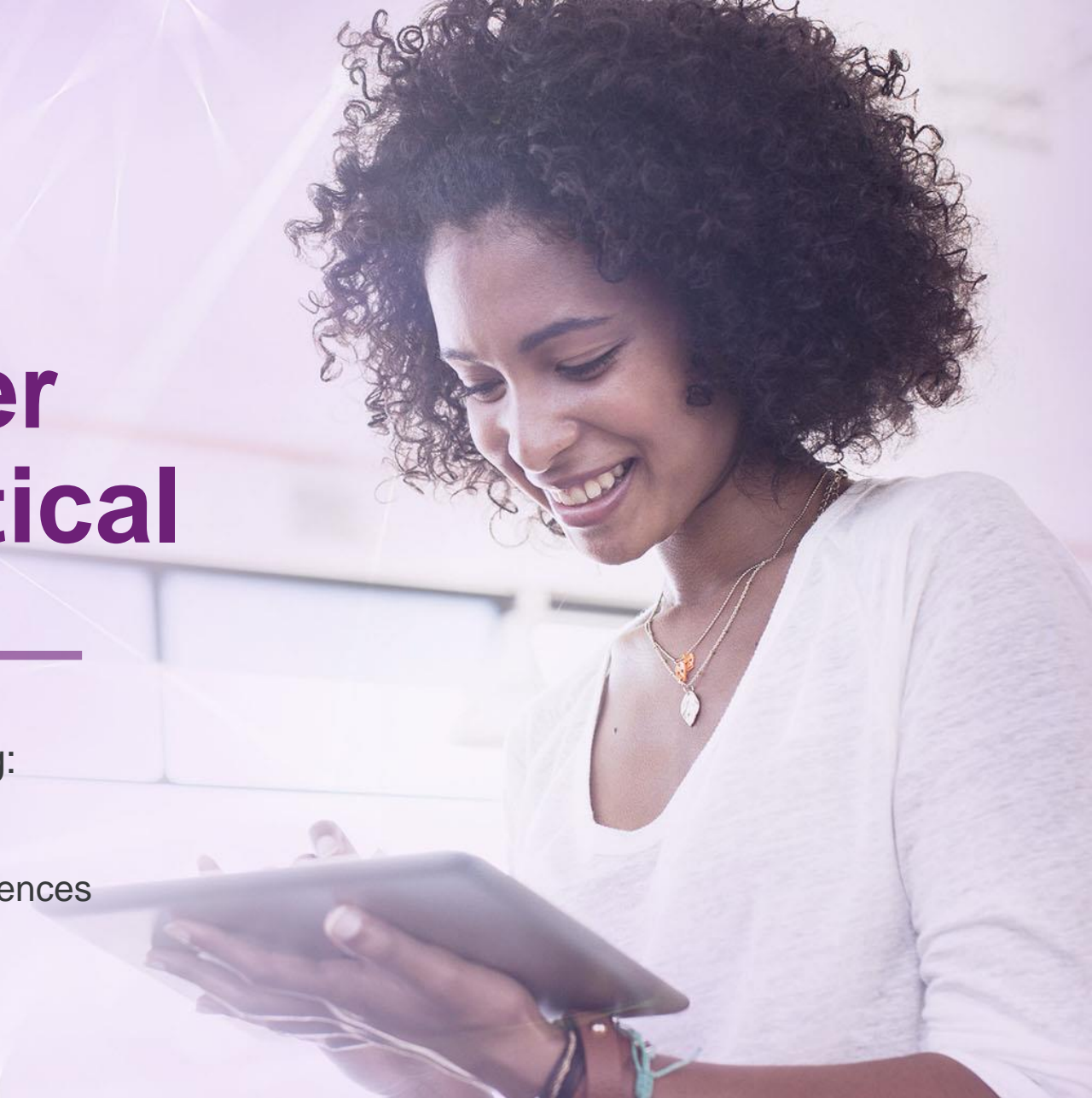


Q1 2024

Meaningful Customer Segmentation is Critical

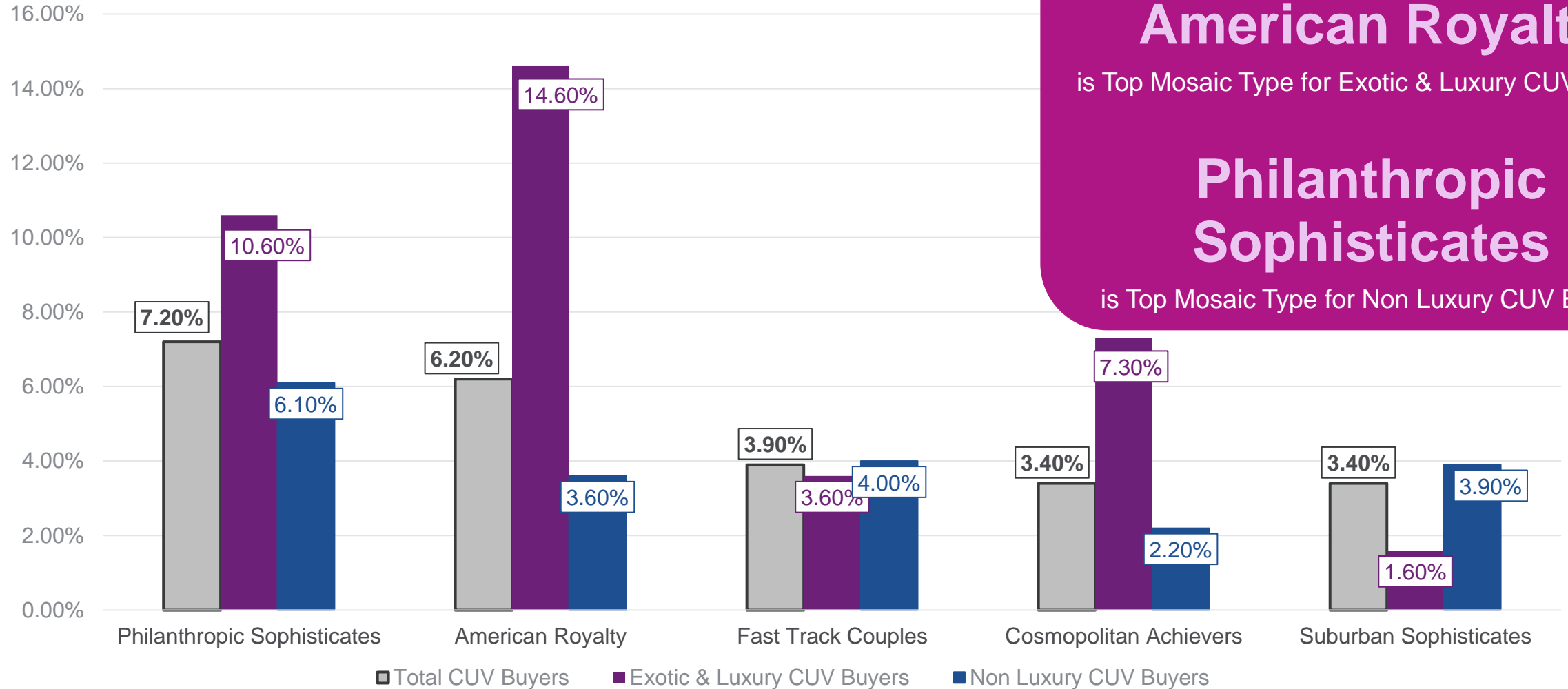
We deliver house-hold- based lifestyle segmentation through Mosaic® USA it brings data to life by highlighting:

- 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 %

Total, Exotic & Luxury, and Non-Luxury New, Retail CUV Registrations



Key Findings:
American Royalty
 is Top Mosaic Type for Exotic & Luxury CUV Buyers
Philanthropic Sophisticates
 is Top Mosaic Type for Non Luxury CUV Buyers



Philanthropic Sophisticates



American Royalty



Fast Track Couples

U.S. Population

11.3M

7.8M

6.7M

% Households

4.09%

2.26%

3.30%

% Individuals

4.92%

3.34%

2.57%

Overview

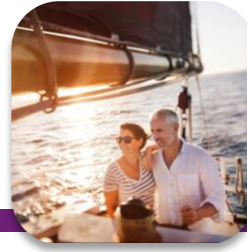
Mature, upscale couples and singles in suburban homes

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

Active, young, upper established suburban couples and families living upwardly-mobile lifestyles



Philanthropic Sophisticates



American Royalty



Fast Track Couples

General Insights

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

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

- Credit Aware
- Comfortable Spender
- Active Lifestyles
- Tech-savvy

Auto Insights

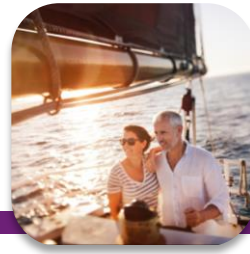
- Unlikely to buy used vehicles
- In the market for luxury cars and compact cars

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

- In the market for newer used vehicles
- Unlikely to own regular cars



Philanthropic Sophisticates



American Royalty



Fast Track Couples







Top Buying Style

Brand Loyalists

Quality Matters

Savvy Researchers

Top 3 Channel Preferences

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





Q1 Summary Insights



Philanthropic Sophisticates

1. #1 Buyers for New, Retail Non-Luxury CUVs
2. Brand Loyalists
3. Email #1



American Royalty

1. #1 Buyers for New, Retail Exotic & Luxury CUVs
2. Quality Matters
3. Email #1



Fast Track Couples

1. #3 Buyers for New, Retail CUVs
2. Savvy Researchers
3. SMS #1

Q1 2024 Case Study



- Non-Luxury CUV:
Honda CR-V
- #3 New, Retail Buyer Lifestyle Segment:
Suburban Sophisticates



Non-Luxury CUV Lifestyle Segmentation

#3 Lifestyle Segment for Honda CR-V

Suburban Sophisticates

Established sophisticates living comfortable suburban lifestyles.



Key Features

- Retired
- Financially secure
- AARP members
- Established homes
- In the market to lease non-luxury vehicles
- Keep vehicles for a few years

Who We Are

Head of household age 66–75 373 49.1%	Type of property Single family 112 99.4%
Est. Household income \$50,000–\$74,999 154 28.7%	Purchase/lease price \$30,000–\$40,000 146 23.9%
When purchased 48+ months ago 203 71.0%	Vehicle age 11+ years 123 79.6%

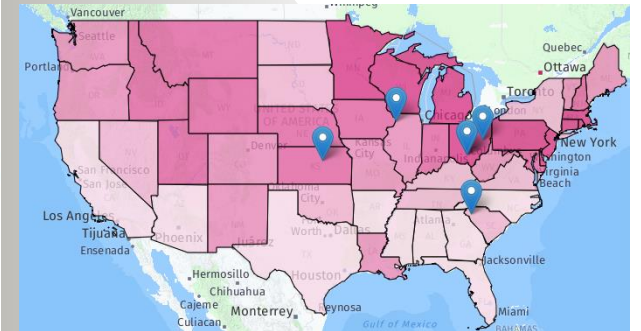
Channel Preference



Technology Adoption



Novices



Q1 Vehicle Summary Insights



What are they driving

- CUVs represent 51% of new, retail registrations
- Tesla leads for new, retail Luxury CUV registrations
- Toyota leads for new, retail Non-Luxury CUV registrations



Who are they

- Boomers & Silent slightly over-index for CUVs as a whole
- Millennials over-index for Large CUVs
- 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 top 2 lifestyle segments
- SMS and TV work for third lifestyle segment

 **Save the date**



SAVE THE DATE:
September 2024



AUTOMOTIVE CONSUMER
TRENDS REPORT:
Q2 2024
Electric Vehicles





STAY INFORMED:
**Experian Automotive
Market Insights.**



FREE

EXPERIAN AUTOMOTIVE
REPORT TRENDS:



Automotive Consumer
Trends Report



Automotive Market
Trends Report



State of the Automotive
Finance Market Report



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Q1 2024

Thank You!

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



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