



EXPERIAN AUTOMOTIVE

Q2 2024

Automotive Consumer Trends & Analysis

Kirsten Von Busch
Director, Product Marketing
September 26, 2024

Q2 Report overview



EV Vehicles – Q2 2024

What electric vehicles (EVs) are on the road and who is buying them?

Vehicles in Operation overview and Consumer Analysis by EV fuel type, 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+

Q2 2024 EV 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



Q2 2024 Total*
291.1
MILLION
Vehicles on the road

Q2 2024 VIO changes

Q2 2023 Total*
287.5
MILLION
Vehicles on the road


15.5
MILLION
NEW Vehicles Registered


11.9
MILLION
Vehicles went out of operation

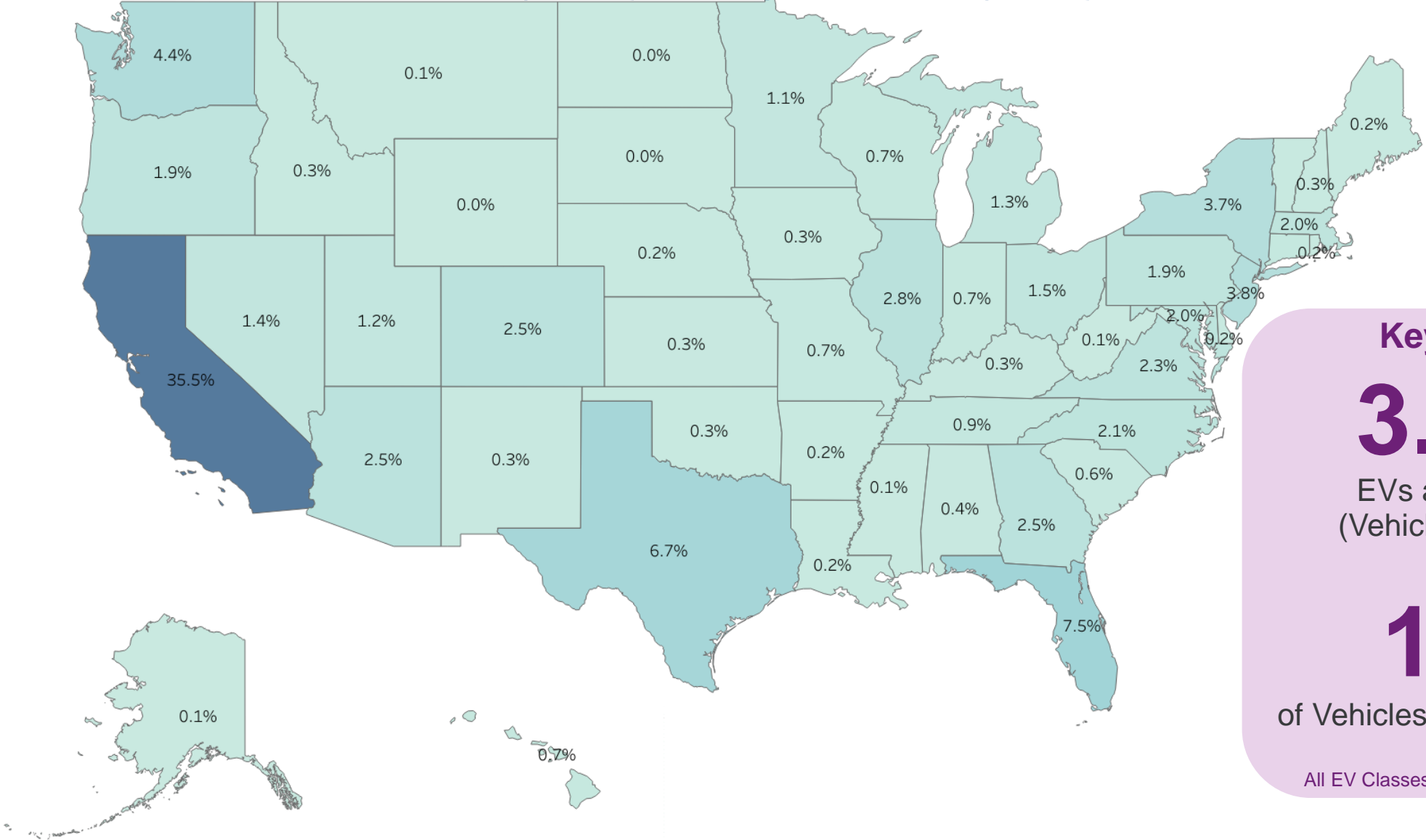

38.9
MILLION
USED vehicles changed owners

=


29%
Total VIO changes¹

*U.S. Vehicles in Operation data as of June 30, 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. Electric Vehicles (EVs) in Operation (VIO)



Key Findings:

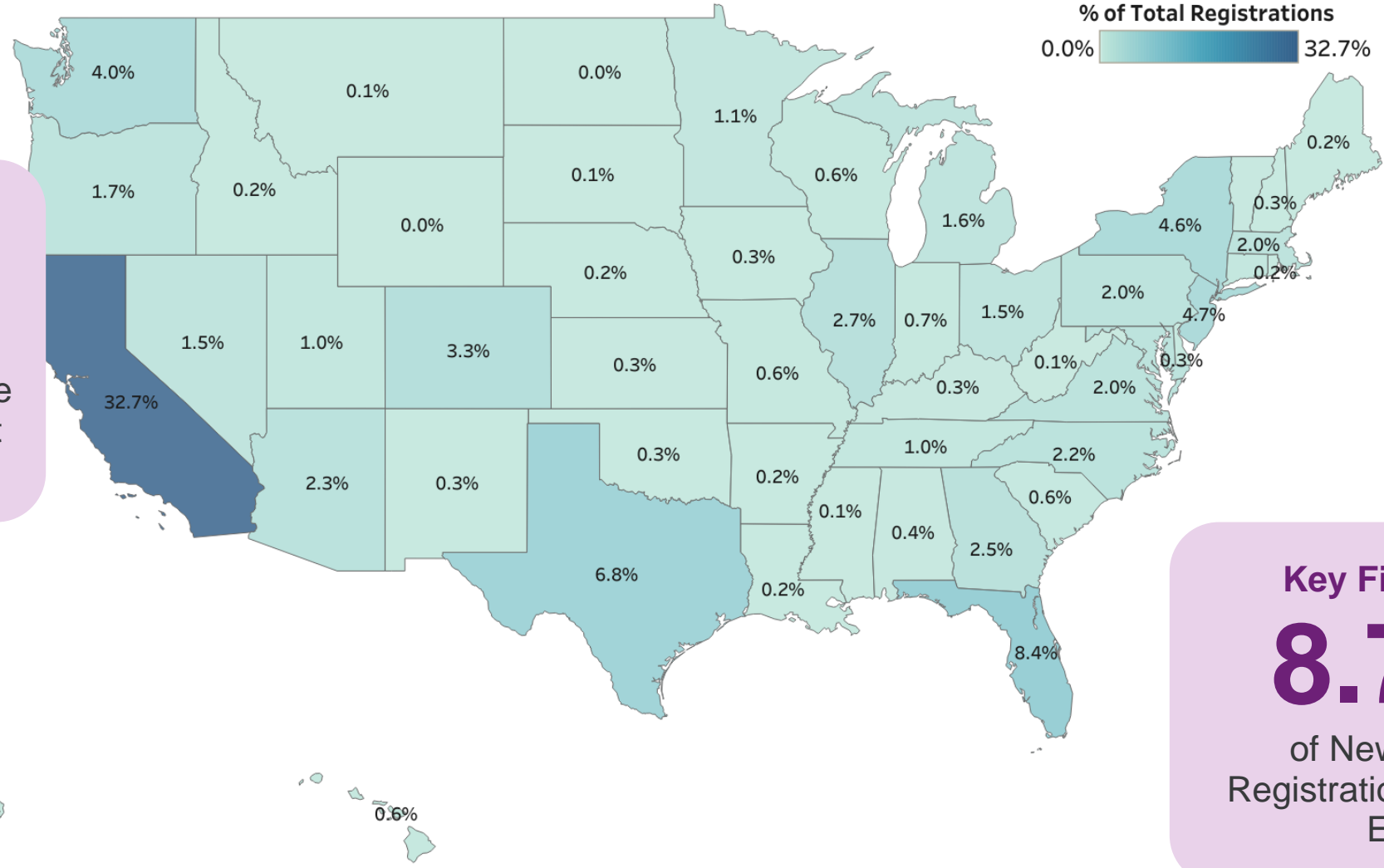
3.5M+
EVs are on the road
(Vehicles in Operation)

1.3%
of Vehicles on the road are EVs

All EV Classes: Exotic, Luxury & Non-Luxury

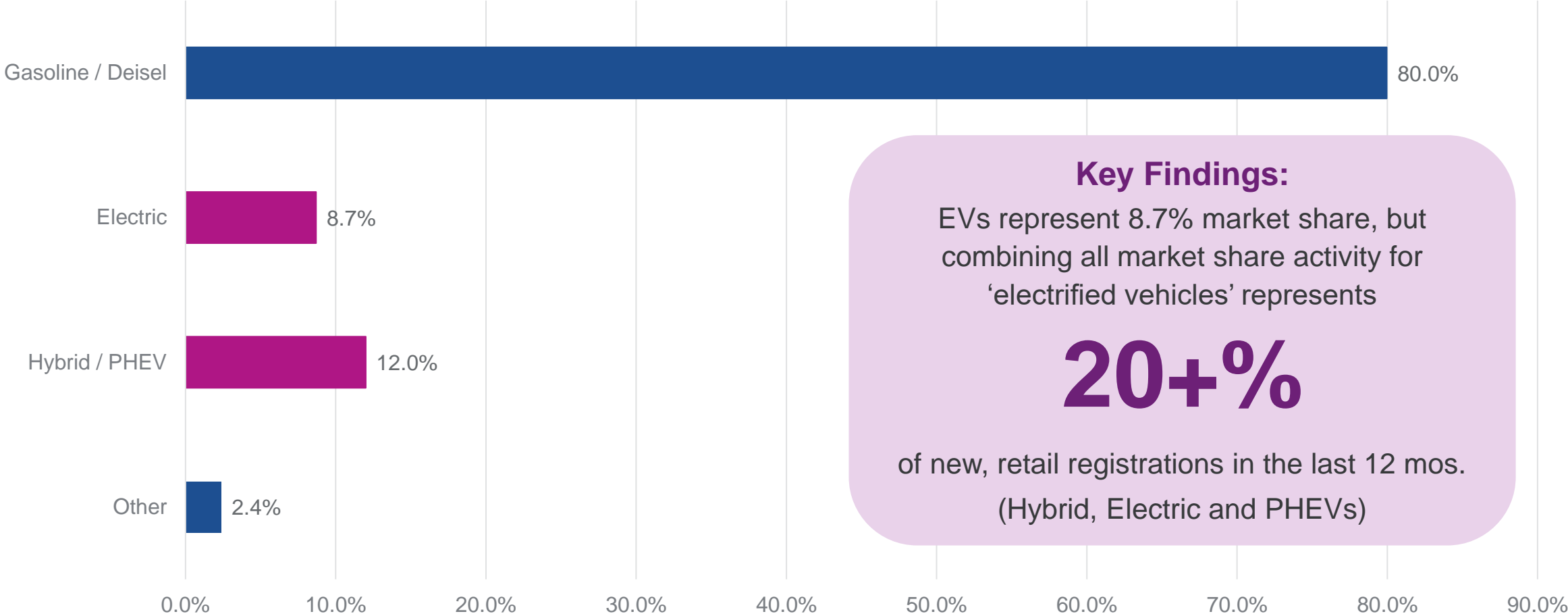
U.S. New, Retail EV Registrations for Last 12 Months

Key Findings:
1M+
 New, Retail EVs were registered in the last 12 Mos



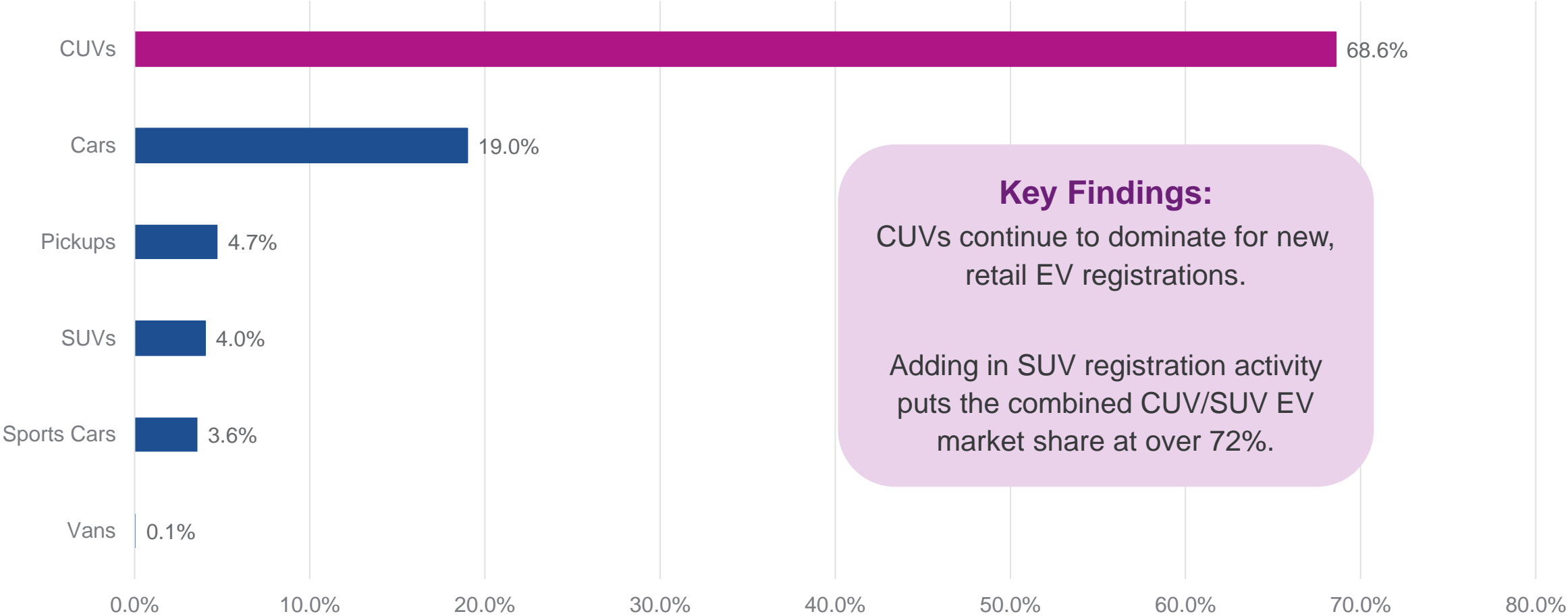
Key Findings:
8.7%
 of New, Retail Registrations were for EVs

New, Retail Registrations % by Fuel Type for the Last 12Mos



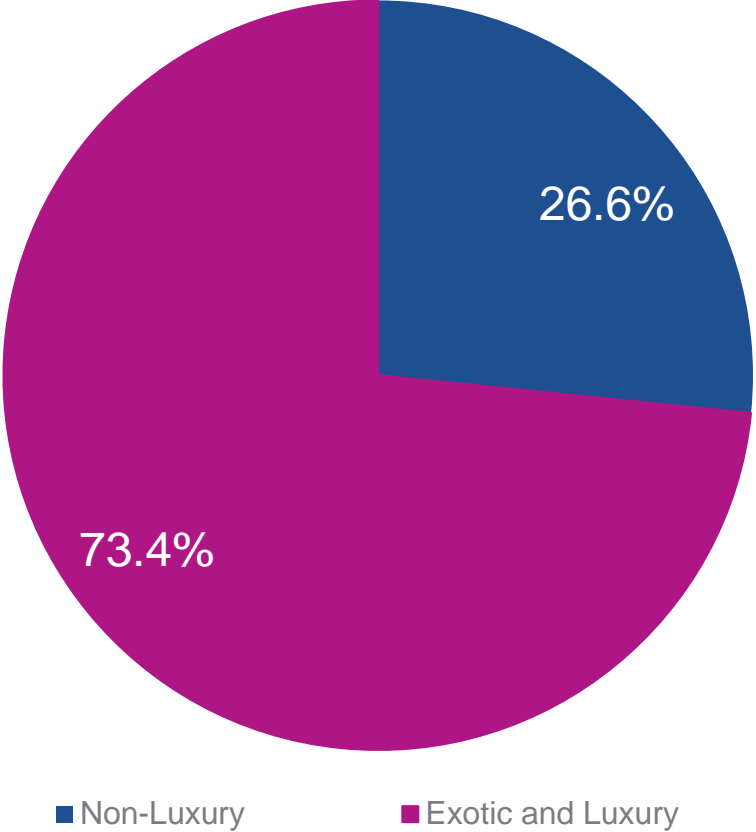
Key Findings:
EVs represent 8.7% market share, but combining all market share activity for 'electrified vehicles' represents **20+%** of new, retail registrations in the last 12 mos. (Hybrid, Electric and PHEVs)

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



New, Retail EV Registrations for the Last 12 Months

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

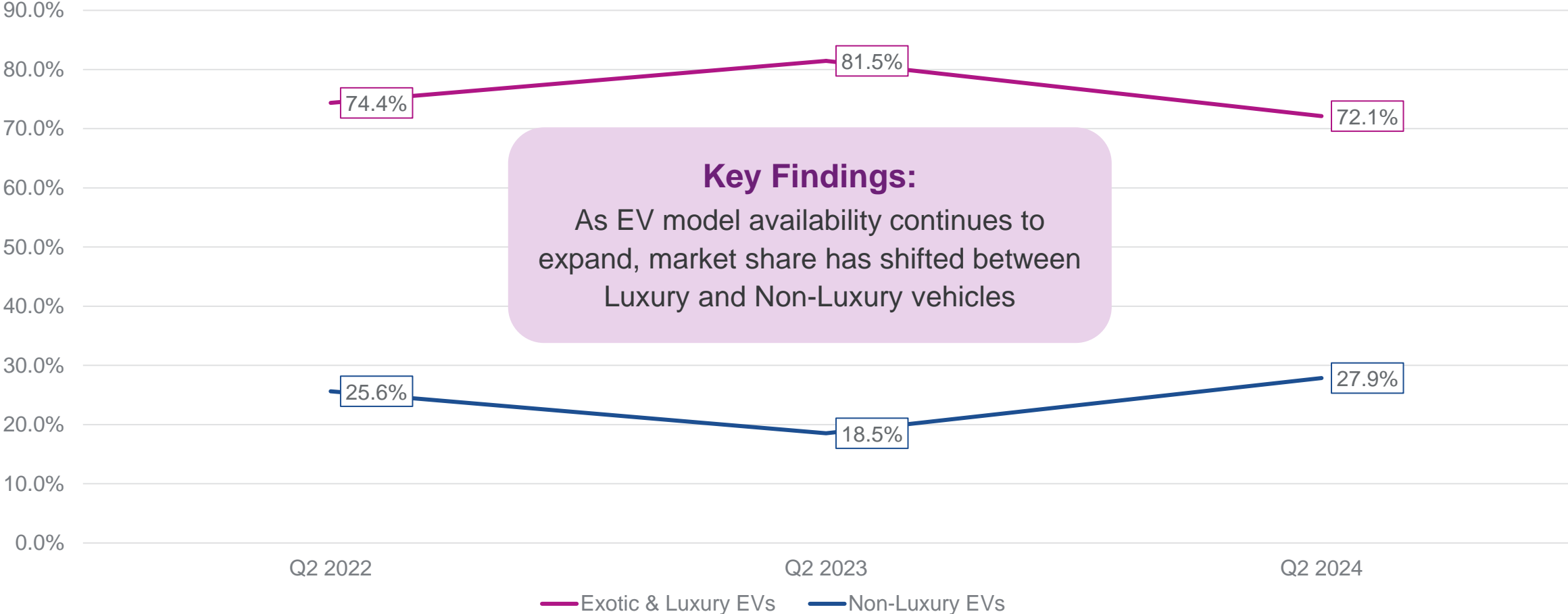


% of EV Registration Market Share

Key Findings:
Exotic & Luxury EVs account for
73%
of New, Retail EV Registrations
in the last 12 Months

Non-Luxury EVs
account for
26%

Q2 New, Retail EV Registrations Market Share % by Class for the Last 3 Years (Q2 = April, May and June)

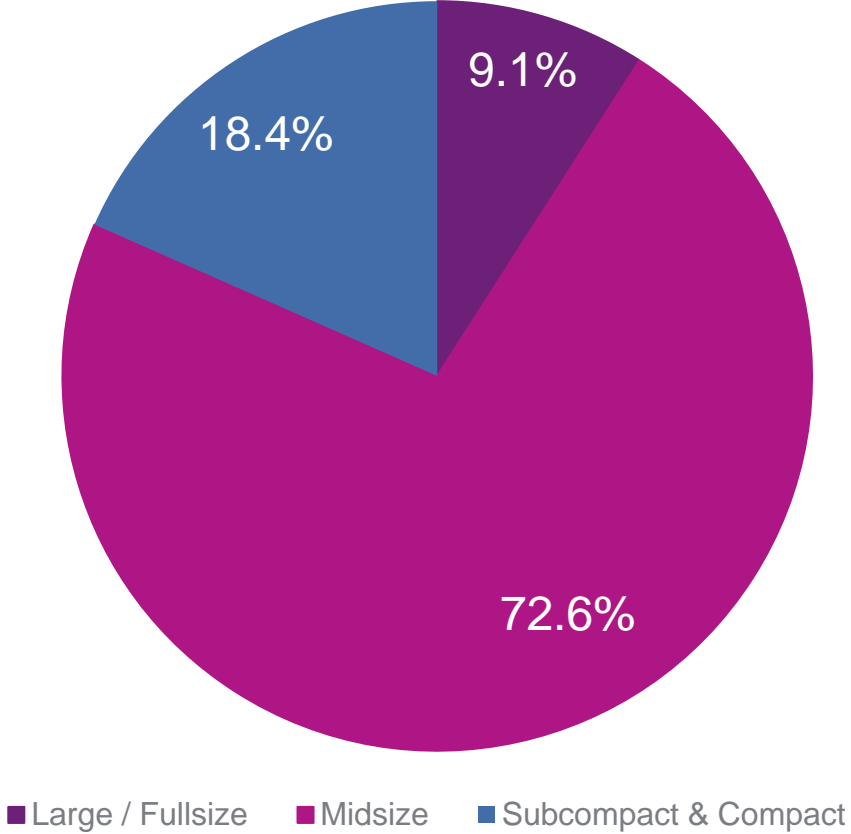


Source: Experian Velocity Registrations, June 2024 Note: This is Q2 data, not R12M—%’s will be different from other reports



New, Retail EV Registrations for the Last 12 Months

By Sub Segment: Subcompact & Compact, Midsize and Large / Fullsize



% of EV Registration Market Share

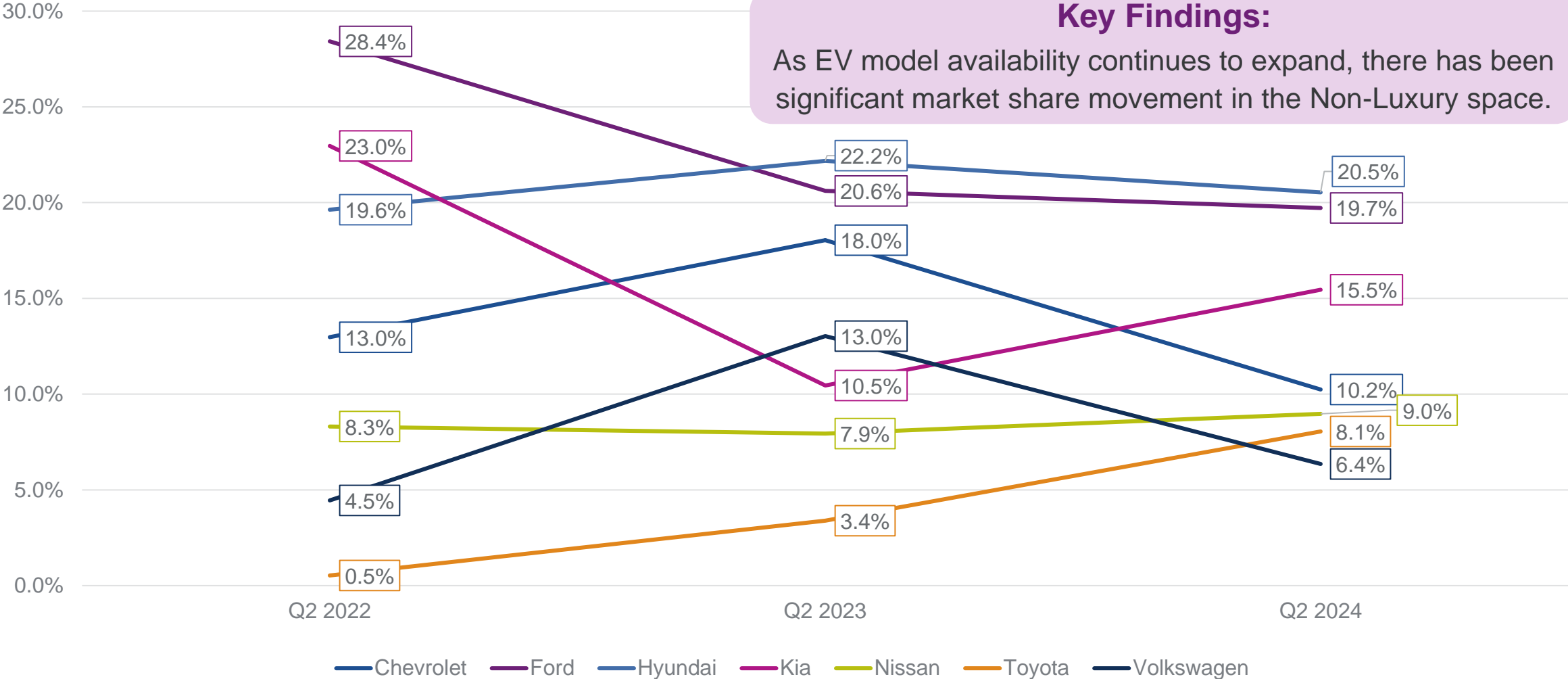
Key Findings:
Midsize EVs account for
72%
of New, Retail Registrations in the last 12 Months

Subcompact & Compact EVs account for
18%

Large/Fullsize EVs account for
9%

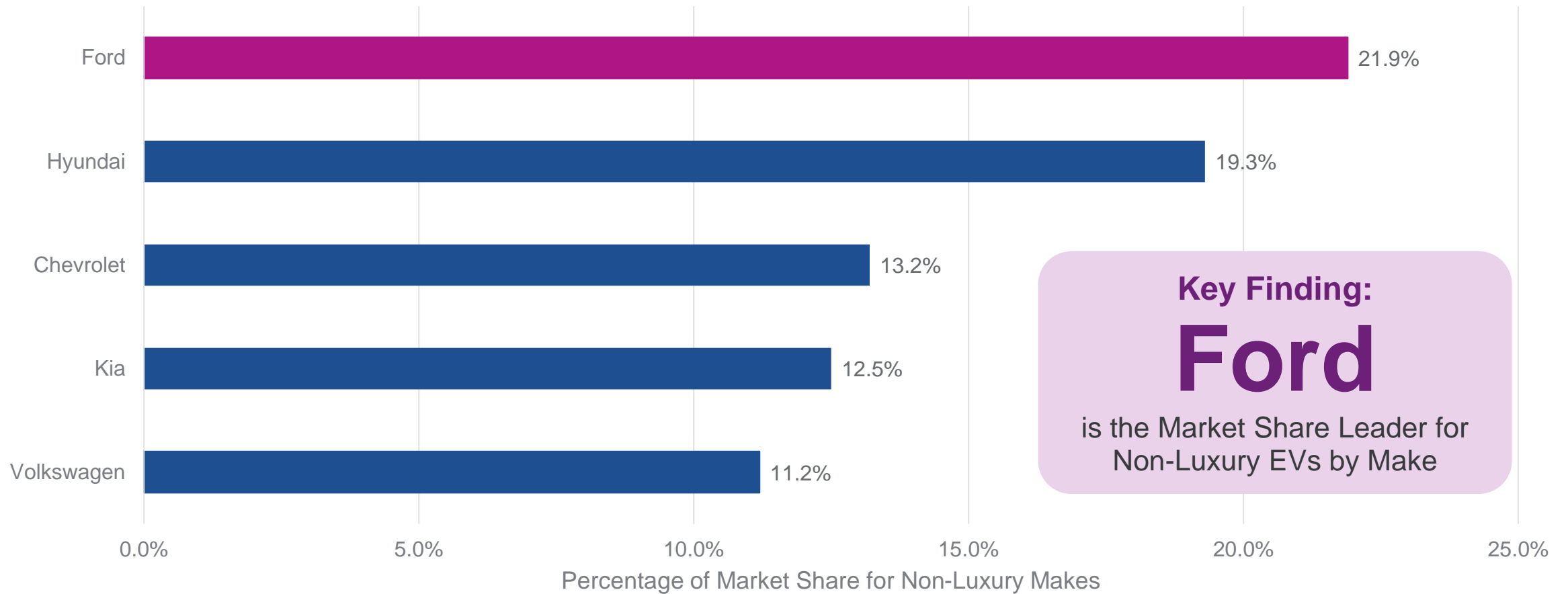
Q2 Top 5 New, Retail, Non-Luxury EV Registration Market Share % by Make for the Last 3 Years (Q2 = April, May and June)

Key Findings:
 As EV model availability continues to expand, there has been significant market share movement in the Non-Luxury space.



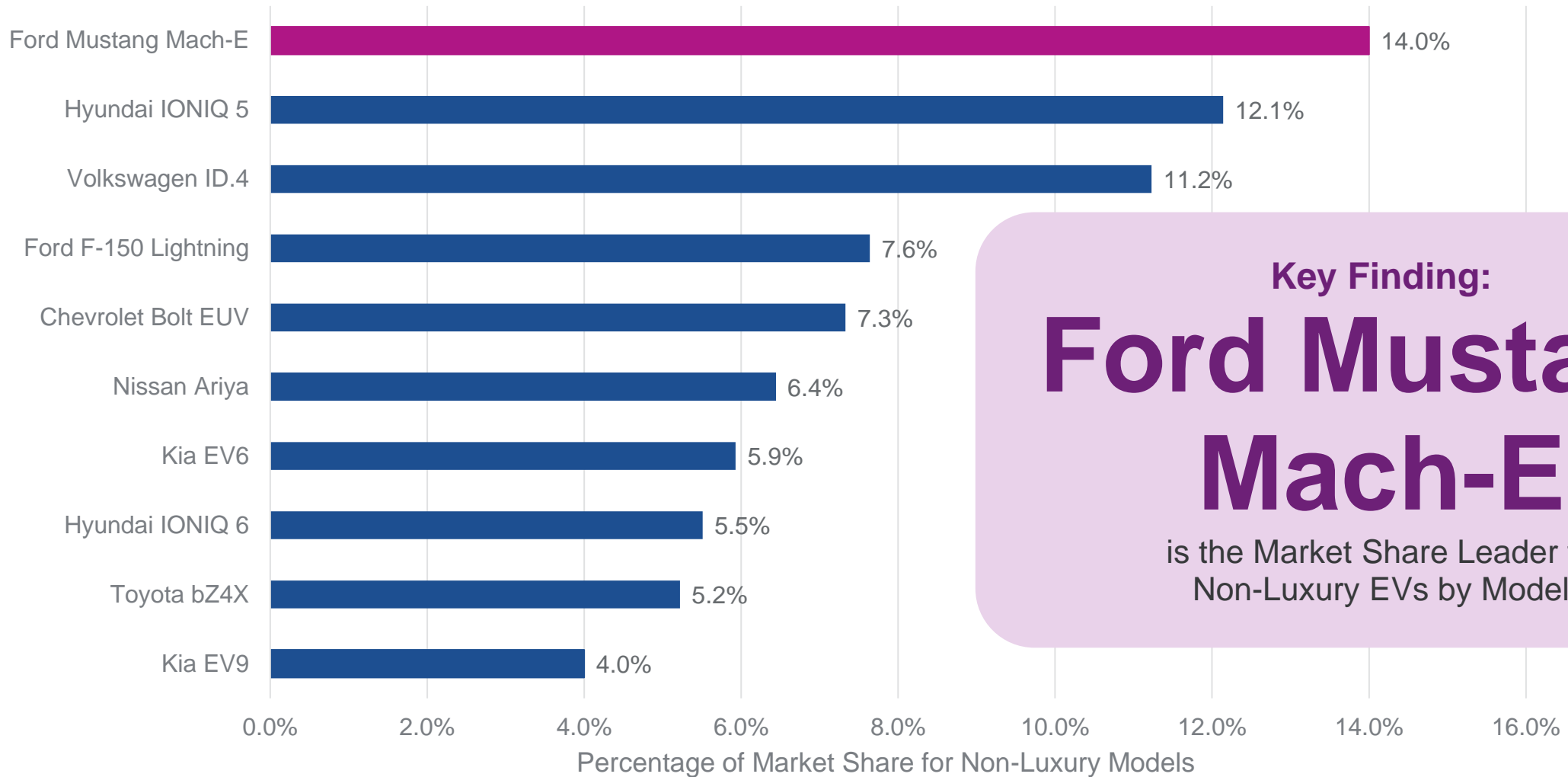
Top 5 New, Retail Non-Luxury EV Registration Market Share %

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



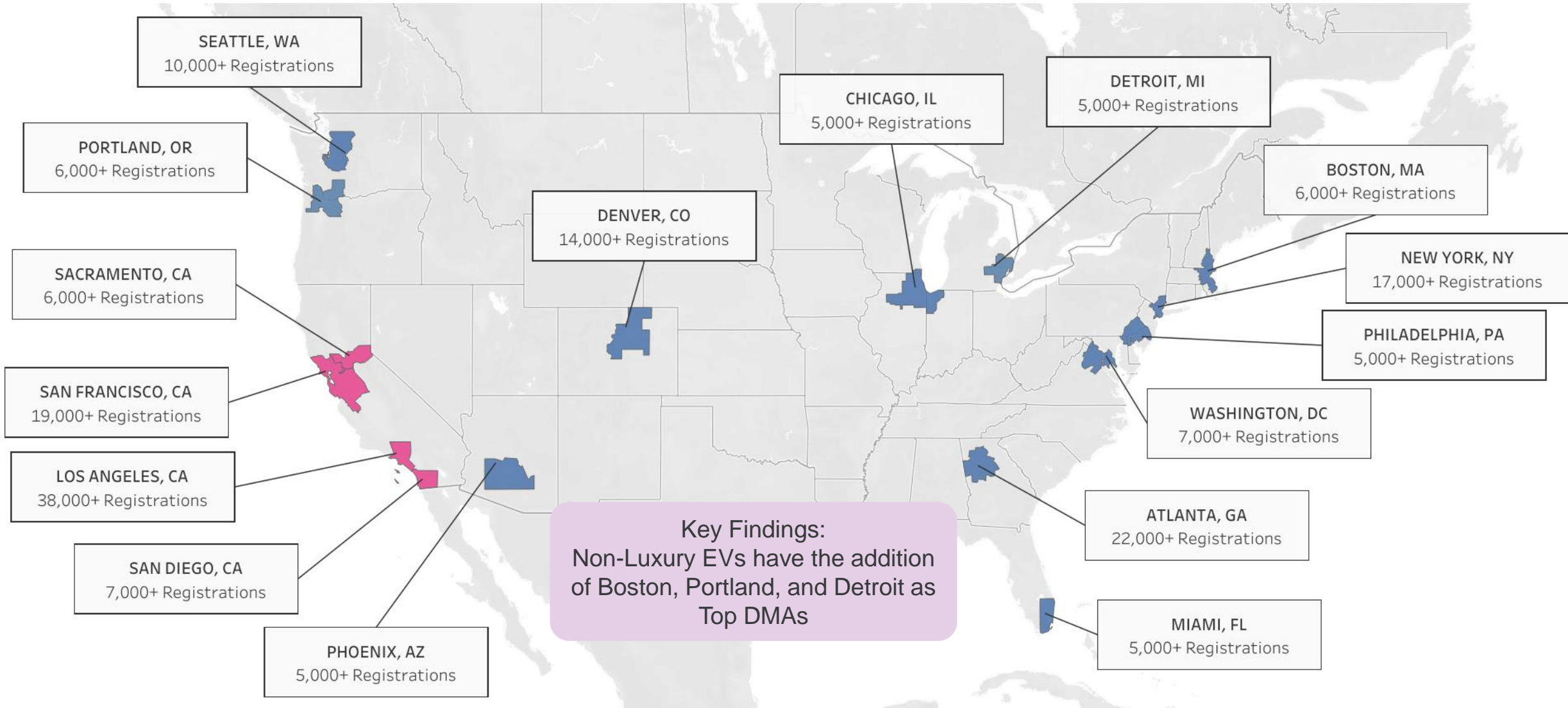
Top 10 New, Retail Non-Luxury EV Market Share %

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



Key Finding:
Ford Mustang Mach-E
is the Market Share Leader for Non-Luxury EVs by Model

Top U.S. DMAs for Non-Luxury New, Retail EV Registrations R12M



Non-Luxury EV Market Share Overview

New, Retail Registrations for the last 12 months

EV Market Share **3.6%**
Non-Luxury EV Market Share **14.0%**
Non-Luxury Market Share **0.4%**
Industry Market Share **0.3%**



Ford
Mach-E



EV Market Share **2.1%**
Non-Luxury EV Market Share **7.6%**
Non-Luxury Market Share **0.2%**
Industry Market Share **0.2%**



Ford
F-150 Lightning



Market
Share



Hyundai
IONIQ 5

EV Market Share **3.1%**
Non-Luxury EV Market Share **12.1%**
Non-Luxury Market Share **0.3%**
Industry Market Share **0.3%**



Volkswagen
ID.4

EV Market Share **2.9%**
Non-Luxury EV Market Share **11.2%**
Non-Luxury Market Share **0.3%**
Industry Market Share **0.2%**

EVs account for 8+% of overall
new, retail registrations

26%

of EV registrations are

Non-Luxury

What model did each Non-Luxury EV replace?

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

Ford Mach-E

Top 4 Inflows Including Ford Models

Ford Mustang Mach-E	6.44%
Ford Explorer	6.17%
Ford F-150	5.01%
Ford Escape	4.52%

Top 4 Inflows From Other Makes

Honda CR-V	1.37%
Mazda CX-5	1.21%
Jeep Wrangler Unlim..	1.21%
Honda Accord	1.19%

Hyundai IONIQ 5

Top 4 Inflows Including Hyundai Models

Toyota Prius	3.67%
Honda CR-V	3.28%
Hyundai Tucson	3.22%
Subaru Outback	3.03%

Top 4 Inflows From Other Makes

Toyota Prius	3.67%
Honda CR-V	3.28%
Subaru Outback	3.03%
Subaru Forester	2.47%

Volkswagen ID.4

Top 4 Inflows Including Volkswagen Models

Volkswagen Tiguan	11.69%
Volkswagen ID.4	4.84%
Volkswagen Jetta	4.56%
Volkswagen Atlas	3.65%

Top 4 Inflows From Other Makes

Toyota RAV4	2.26%
Subaru Outback	2.13%
Honda CR-V	2.12%
Toyota Prius	1.79%

Ford F-150 Lightning

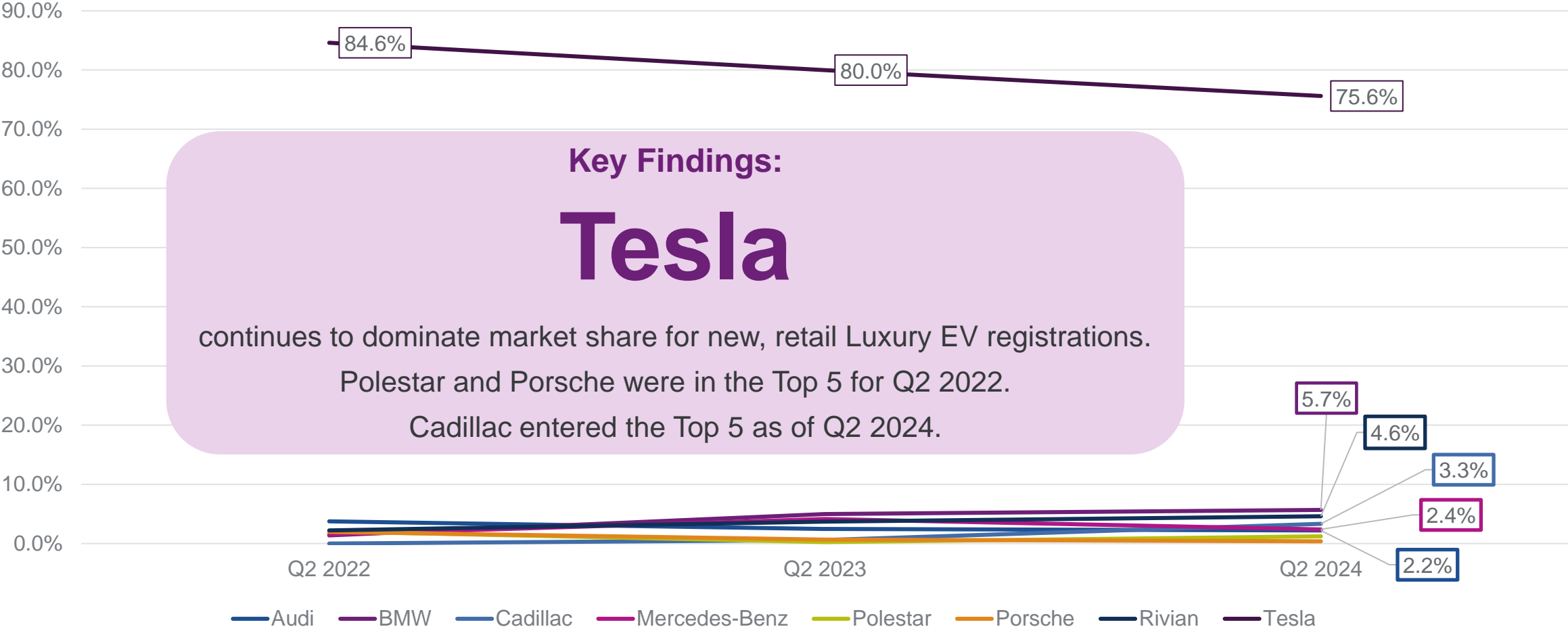
Top 4 Inflows Including Ford Models

Ford F-150	22.58%
Ram 1500	3.45%
Toyota Tacoma	3.14%
Chevrolet Silverado 1500	2.76%

Top 4 Inflows From Other Makes

Ram 1500	3.45%
Toyota Tacoma	3.14%
Chevrolet Silverado 1500	2.76%
Tesla Model 3	2.74%

Q2 Top 5 New, Retail, Exotic & Luxury EV Registration Market Share % by Make for the Last 3 Years (Q2 = April, May and June)

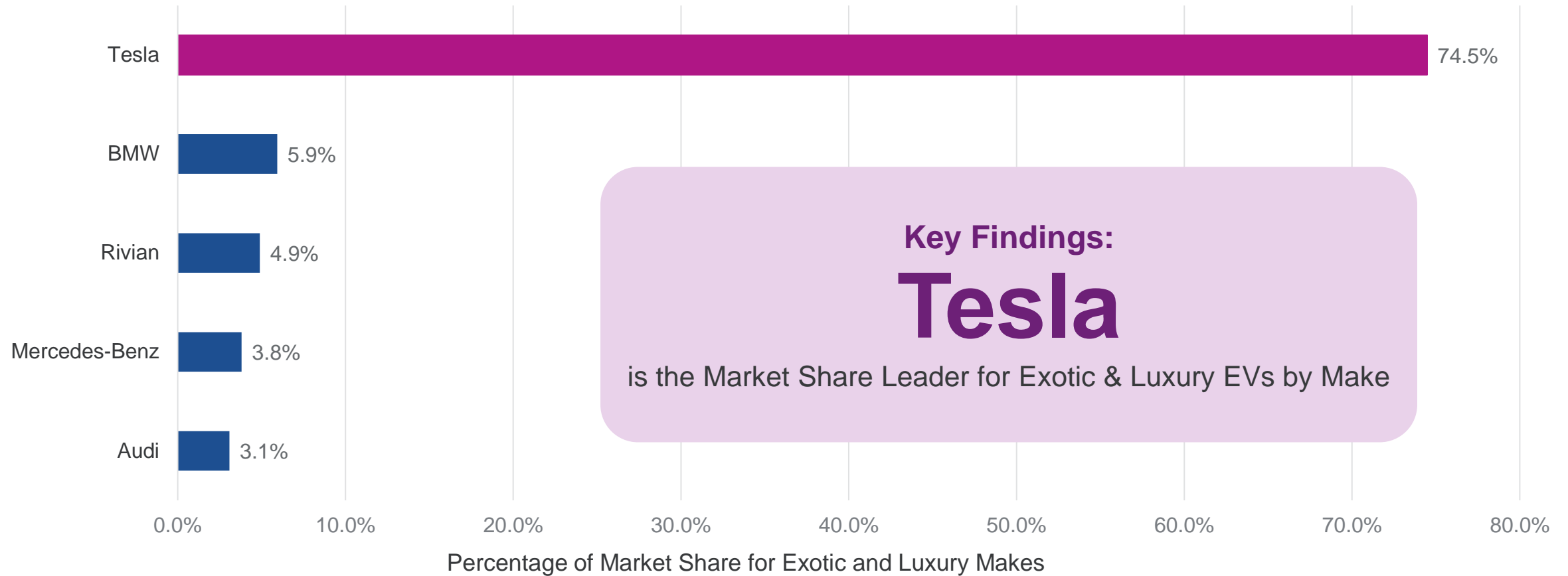


Key Findings:
Tesla
 continues to dominate market share for new, retail Luxury EV registrations.
 Polestar and Porsche were in the Top 5 for Q2 2022.
 Cadillac entered the Top 5 as of Q2 2024.



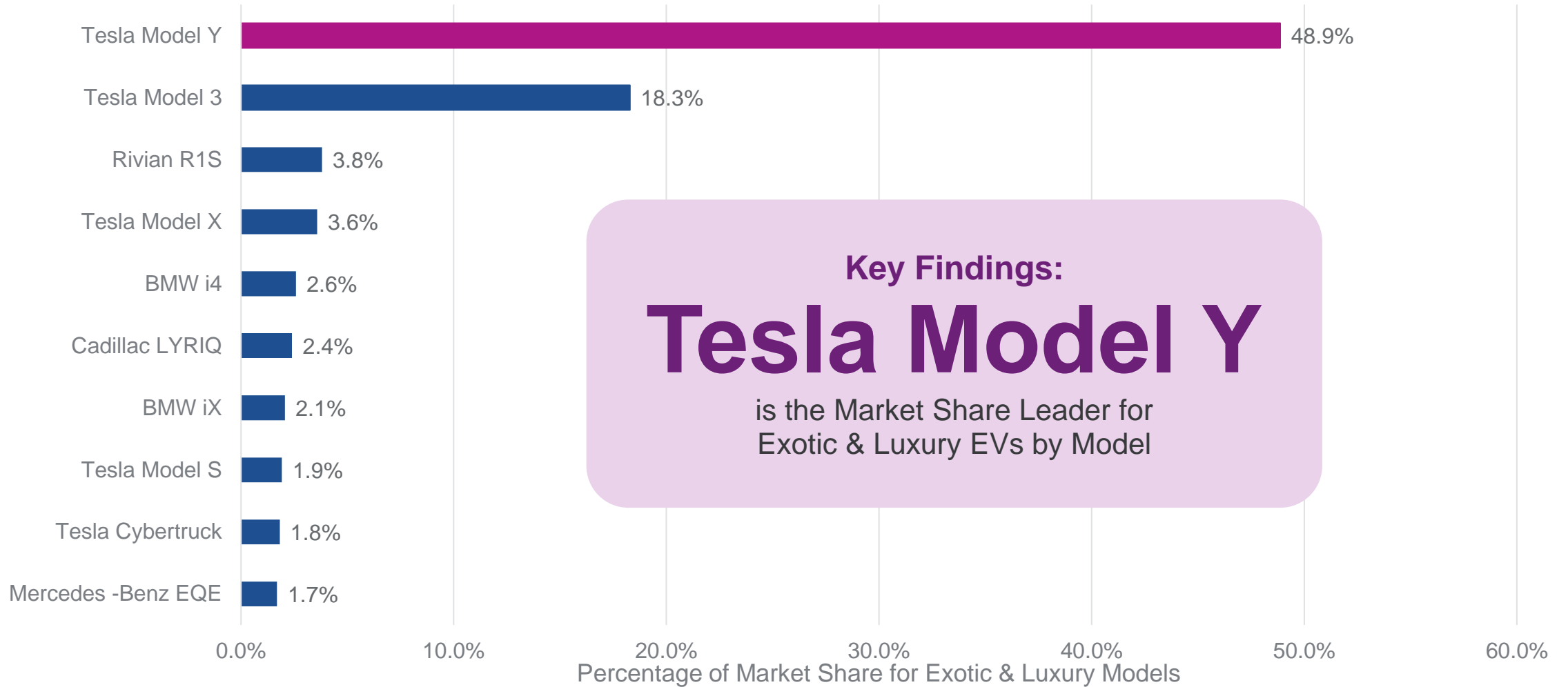
Top 5 New, Retail Exotic & Luxury EV Car Registration Market Share%

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

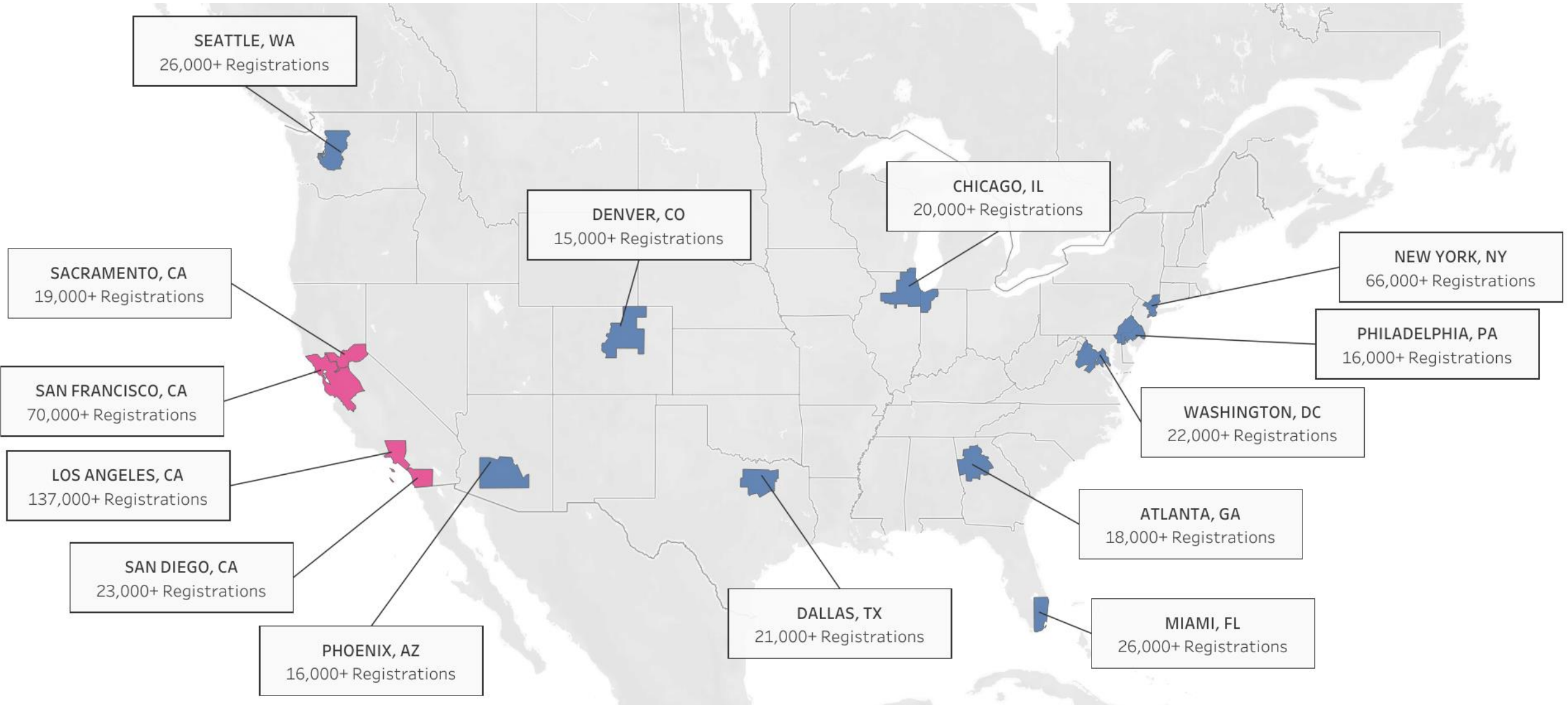


Top 10 New, Retail Exotic & Luxury EV Market Share %

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



Top U.S. DMAs for Exotic & Luxury New, Retail EV Registrations R12M



Exotic and Luxury EV Market Share Overview

Data includes new retail registrations for the last 12 months

EVs account for 8+%
of overall new, retail registrations

73%
of EV registrations are
Luxury

EV Market Share **36.0%**
Luxury EV Market Share **48.9%**
Luxury Market Share **16.3%**
Industry Market Share **3.1%**

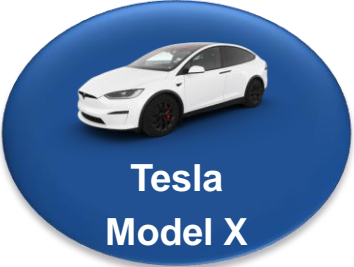


EV Market Share **14.3%**
Luxury EV Market Share **18.3%**
Luxury Market Share **6.5%**
Industry Market Share **1.2%**



EV Market Share **2.9%**
Luxury EV Market Share **3.8%**
Luxury Market Share **1.3%**
Industry Market Share **0.2%**

EV Market Share **2.7%**
Luxury EV Market Share **3.6%**
Luxury Market Share **1.2%**
Industry Market Share **0.2%**



What model did each Luxury EV replace?

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

Tesla Model Y

Top 4 Inflows Including Tesla Models		Top 4 Inflows From Other Makes	
Tesla Model 3	16.83%	Honda CR-V	2.62%
Tesla Model Y	12.04%	Honda Accord	2.53%
Honda CR-V	2.62%	Toyota RAV4	2.44%
Honda Accord	2.53%	Toyota Camry	2.43%

Tesla Model 3

Top 4 Inflows Including Tesla Models		Top 4 Inflows From Other Makes	
Tesla Model 3	23.12%	Toyota Camry	3.66%
Toyota Camry	3.66%	Honda Accord	3.54%
Honda Accord	3.54%	Honda Civic	3.33%
Honda Civic	3.33%	Toyota Corolla	2.33%

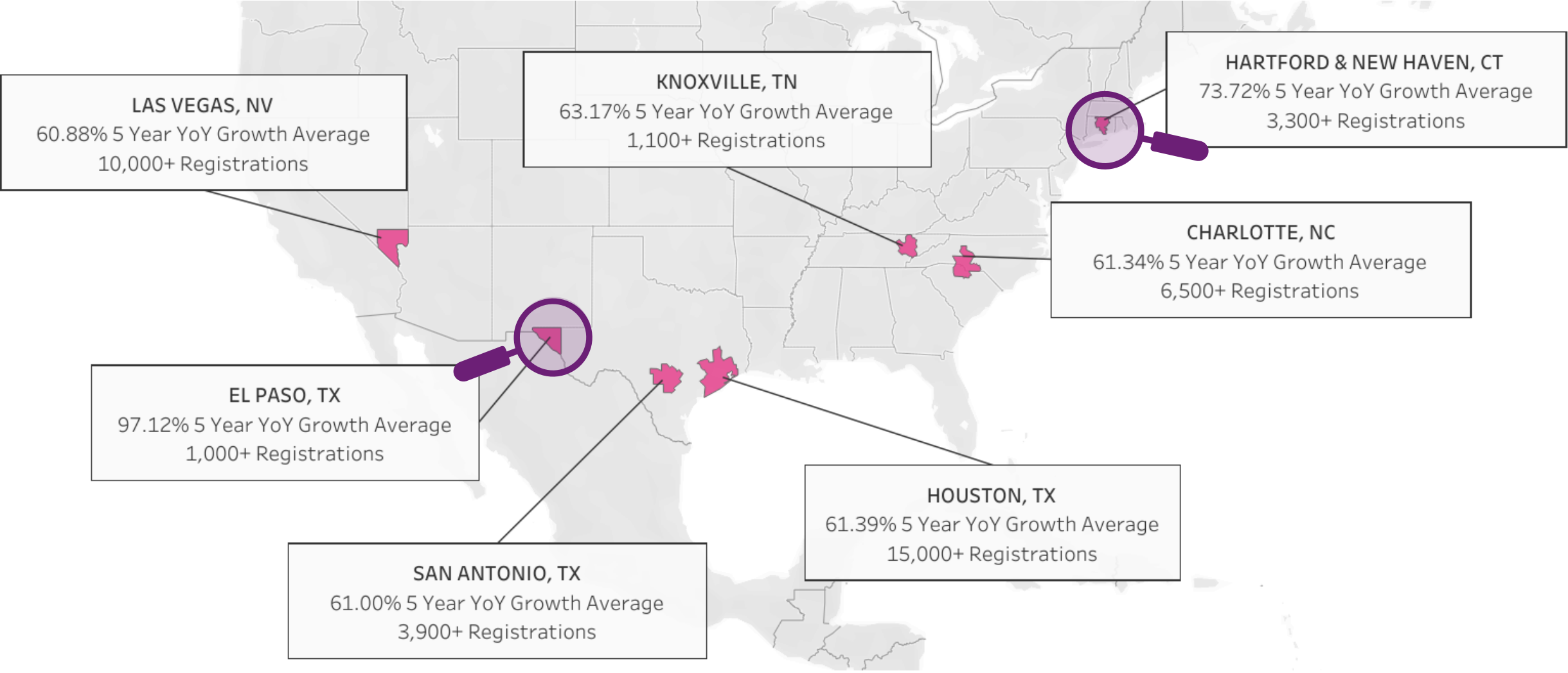
Rivian R1S

Top 4 Inflows Including Rivian Models		Top 4 Inflows From Other Makes	
Tesla Model Y	8.41%	Tesla Model Y	8.41%
Tesla Model 3	6.52%	Tesla Model 3	6.52%
Tesla Model X	3.73%	Tesla Model X	3.73%
Volvo XC90	3.04%	Volvo XC90	3.04%

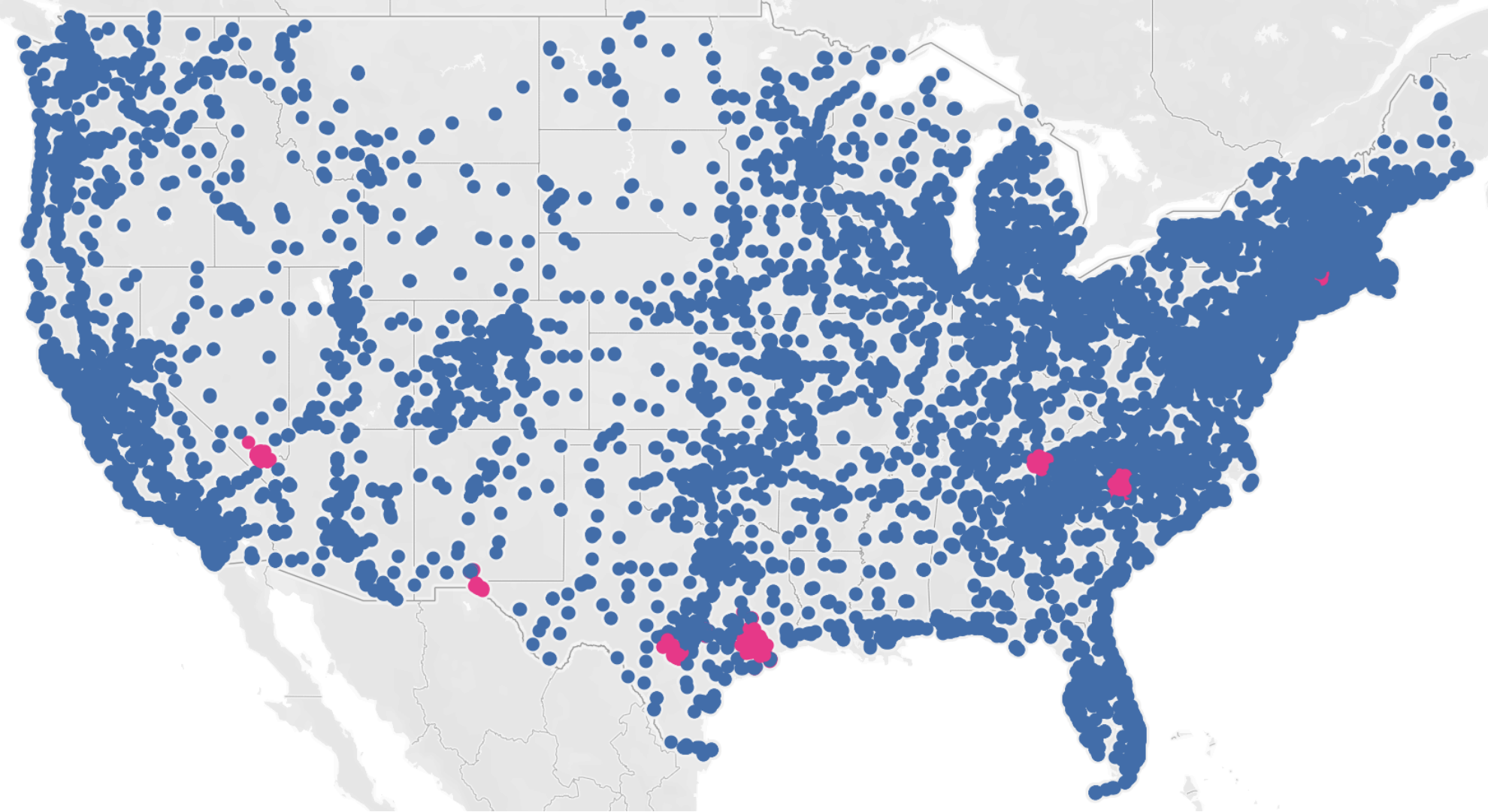
Tesla Model X

Top 4 Inflows Including Tesla Models		Top 4 Inflows From Other Makes	
Tesla Model X	23.04%	Lexus RX	1.68%
Tesla Model Y	19.86%	BMW X5	1.10%
Tesla Model 3	12.55%	Honda Odyssey	1.10%
Tesla Model S	7.29%	Acura MDX	0.87%

R12 Fastest Growing DMAs for New Retail EV Registrations



R12 Fastest Growing DMA Regions & Public Charging Stations 2024

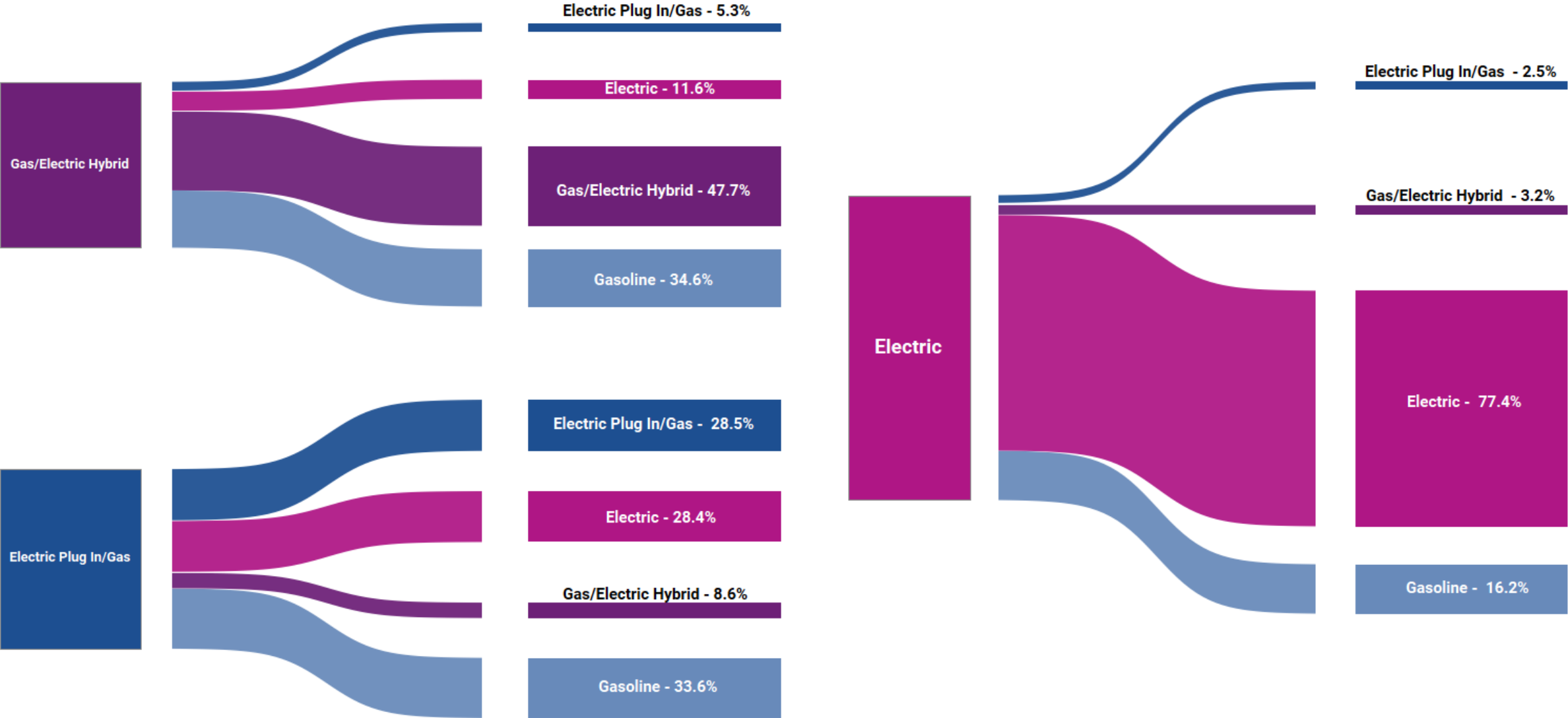


DMA® is a registered service mark of The Nielsen Company.

Source: Experian Automotive Registrations as of July 2024 (light duty new retail)

Source: Charging Station Source: National Renewable Energy Laboratory (NREL) Report.

R12M Electric Vehicle Replacement Activity



The Majority of Electric Vehicle Households, Own Other Vehicles

11%

of Electric Vehicle Households,
Own

1 vehicle

89%

of Electric Vehicle Households,
Own at Least

2 vehicles

64%

of Electric Vehicle Households,
Own *more than*

2+
vehicles

Electric Vehicle Household Share of Garage Details

Households that own at least 1 EV,
and have at least a 2nd vehicle

81% also own a **Gasoline** Vehicle

14% also own a **Hybrid** Vehicle

12% also own an **Electric** Vehicle



Q2 Summary Insights

What are they Driving



EVs represent 8.7% of New, Retail Registrations in the last 12 months; 26% are Non-Luxury, 73% are Luxury.



Tesla is the Exotic & Luxury EV Market Share leader, with 74% of the market share.



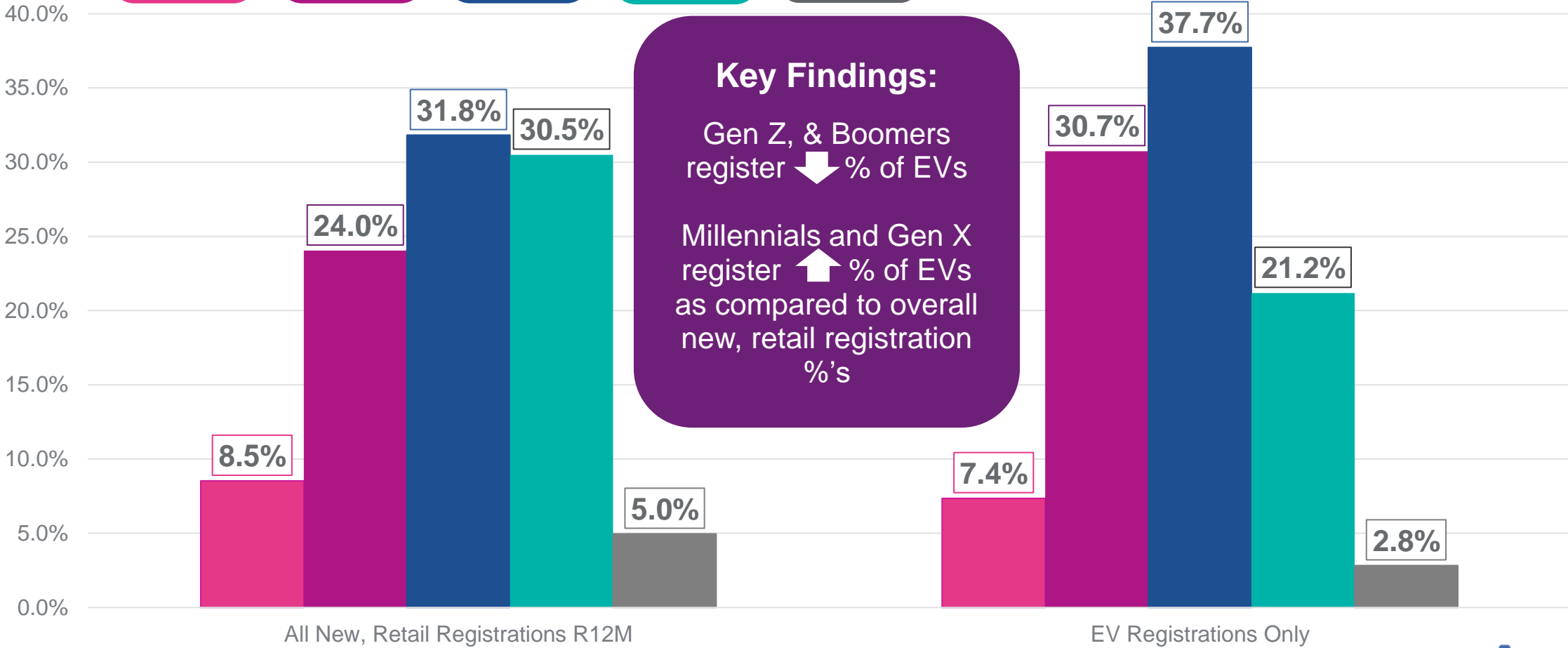
Ford is the Non-Luxury EV Market Share leader, with 21 of the market share.



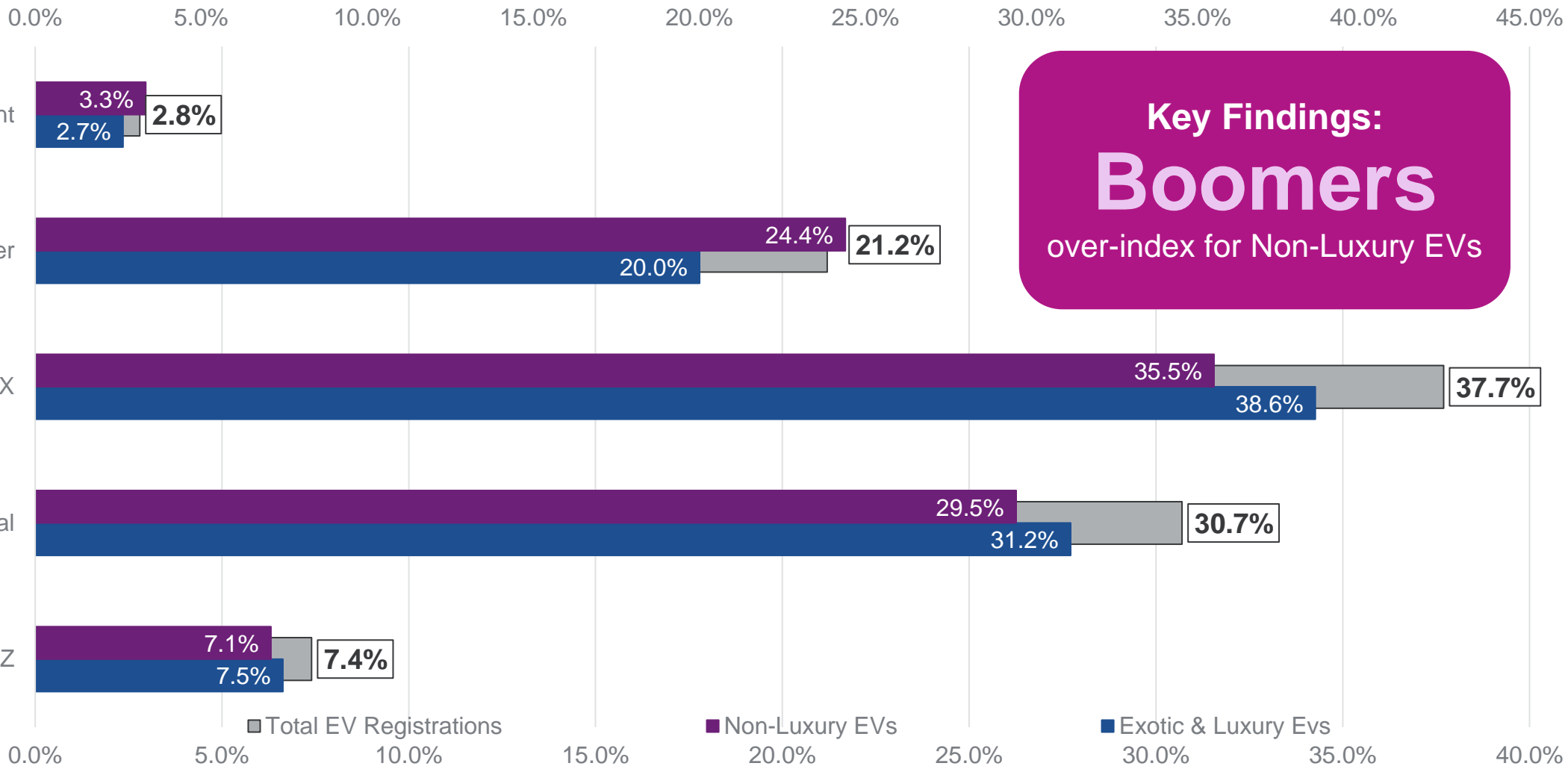
Q2 2024 Who are these customers?

- Demographic information
- Generational insights
- Lifestyle segmentation

R12M New, Retail EV Registration % by Generation

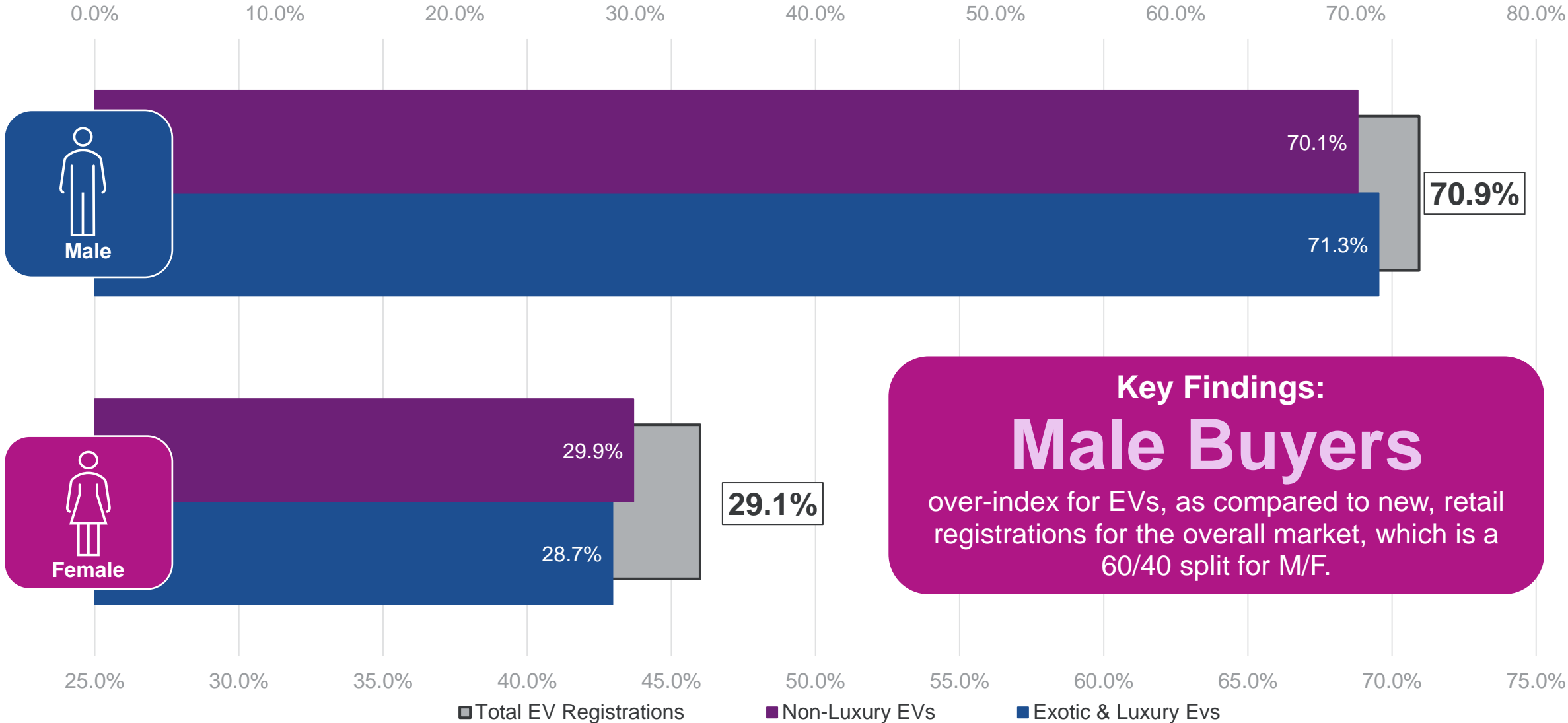


R12M New, Retail EV Registration % by Generation & Class



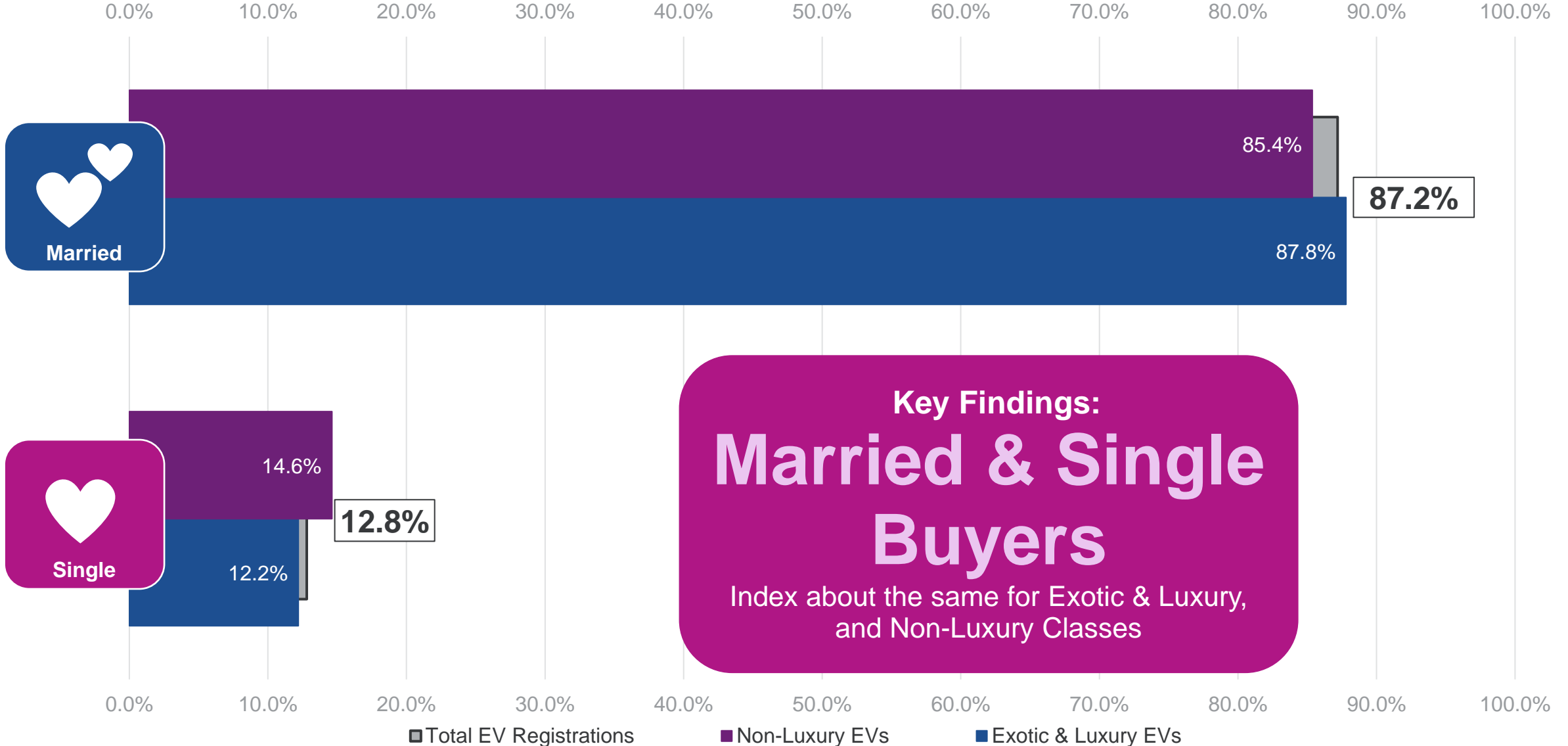
Key Findings:
Boomers
 over-index for Non-Luxury EVs

R12M New, Retail EV Registration % by Gender



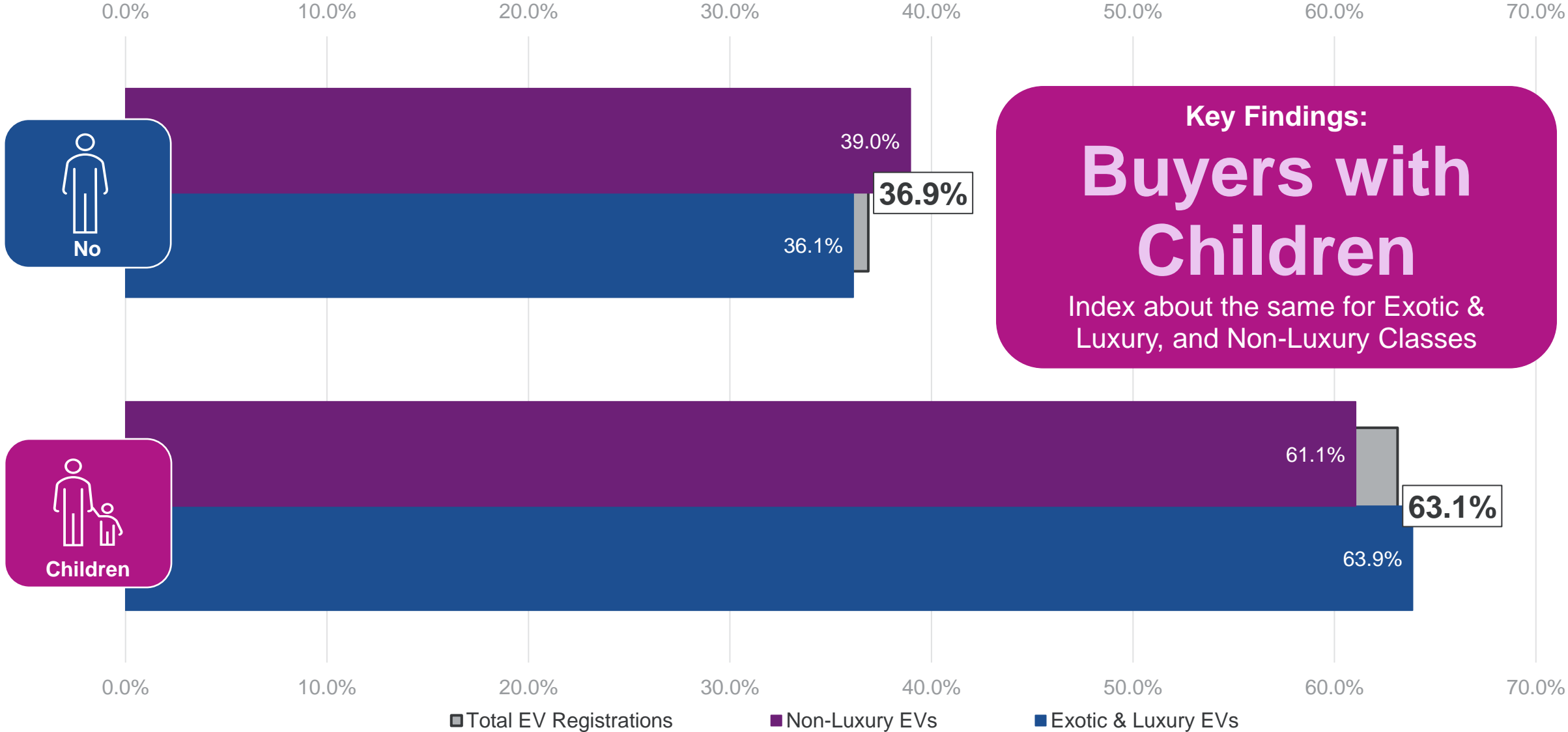
Key Findings:
Male Buyers
 over-index for EVs, as compared to new, retail registrations for the overall market, which is a 60/40 split for M/F.

R12M New, Retail EV Registration % by Marital Status



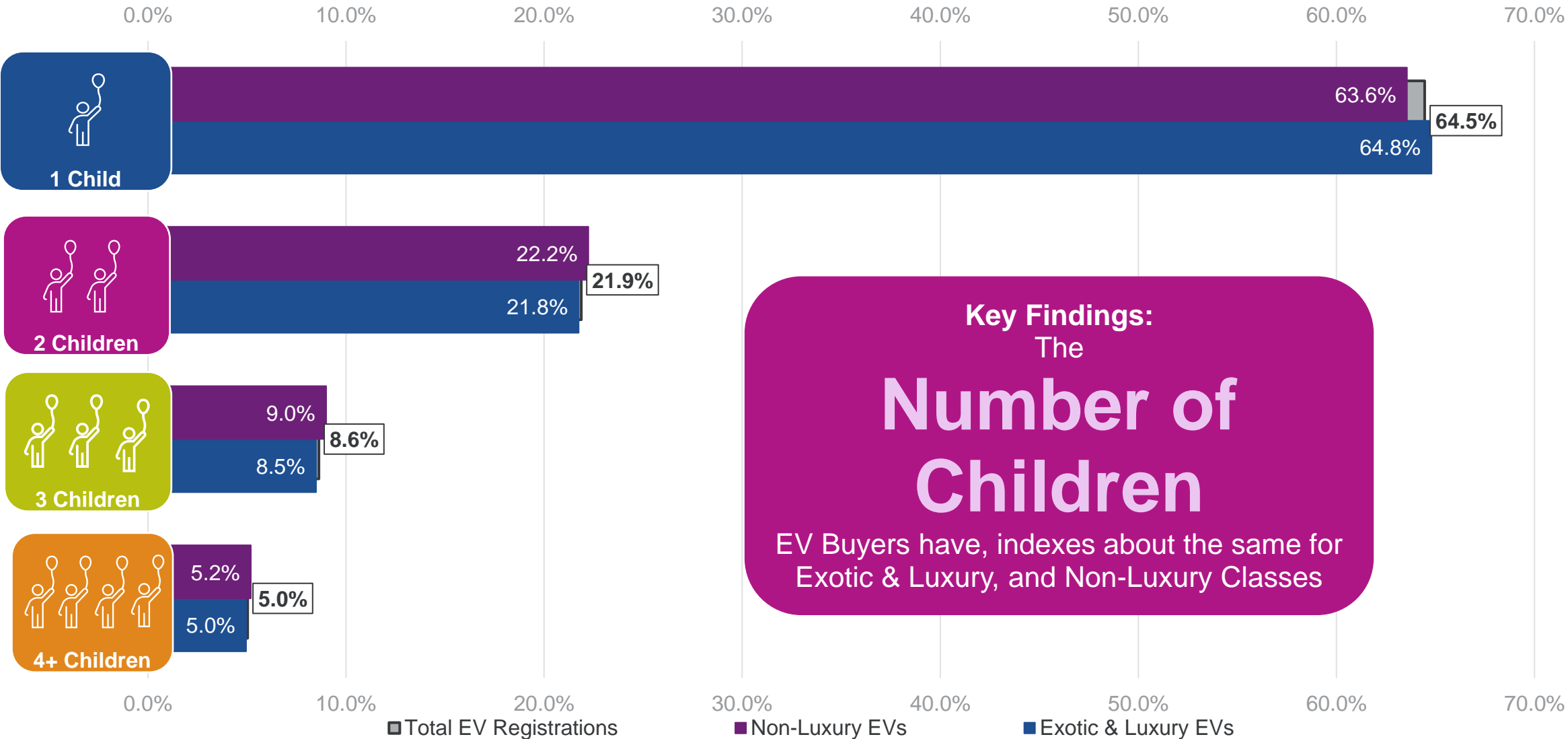
Key Findings:
Married & Single Buyers
Index about the same for Exotic & Luxury, and Non-Luxury Classes

R12M New, Retail EV Registration % by Presence of Children



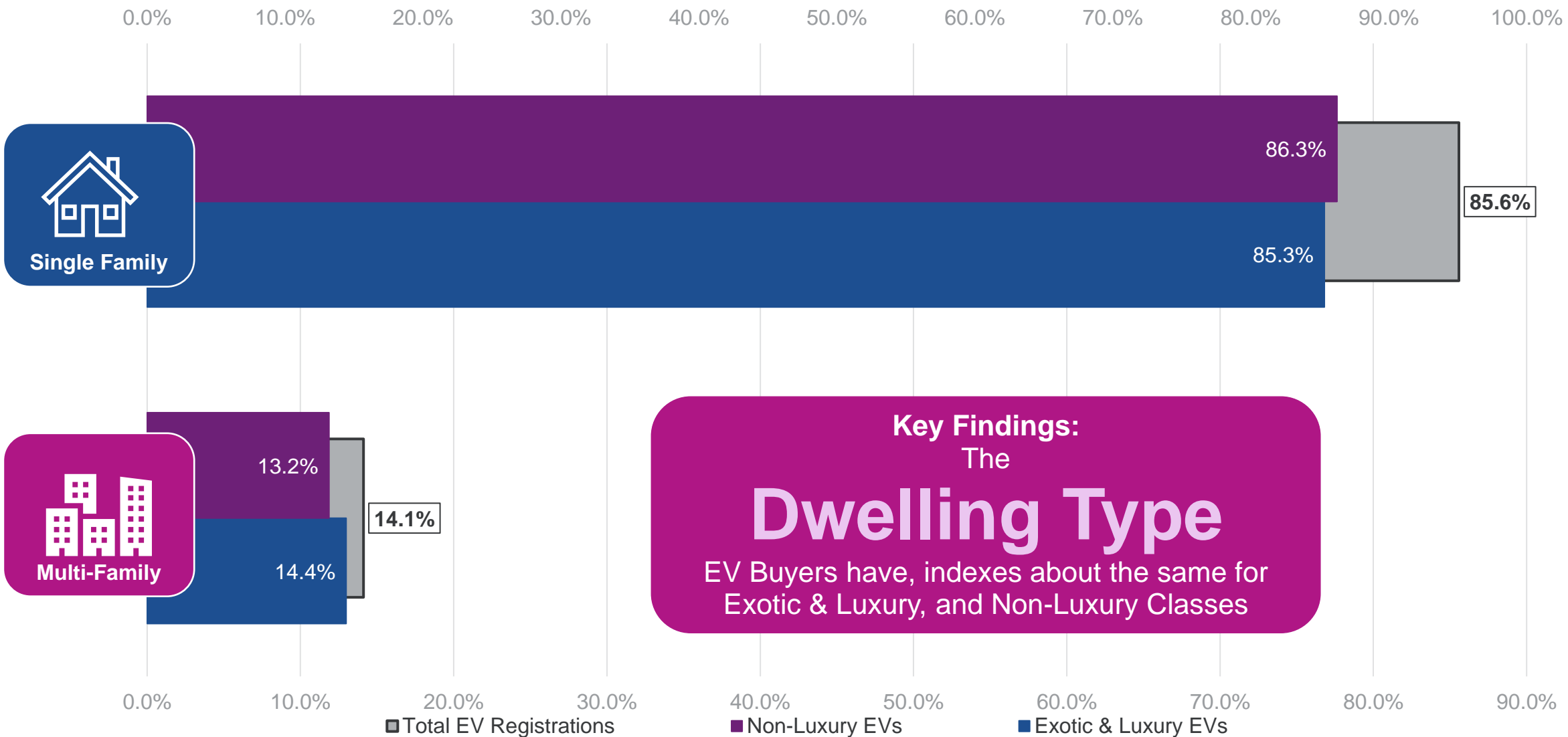
Key Findings:
Buyers with Children
 Index about the same for Exotic & Luxury, and Non-Luxury Classes

R12M New, Retail EV Registration % by # of Children



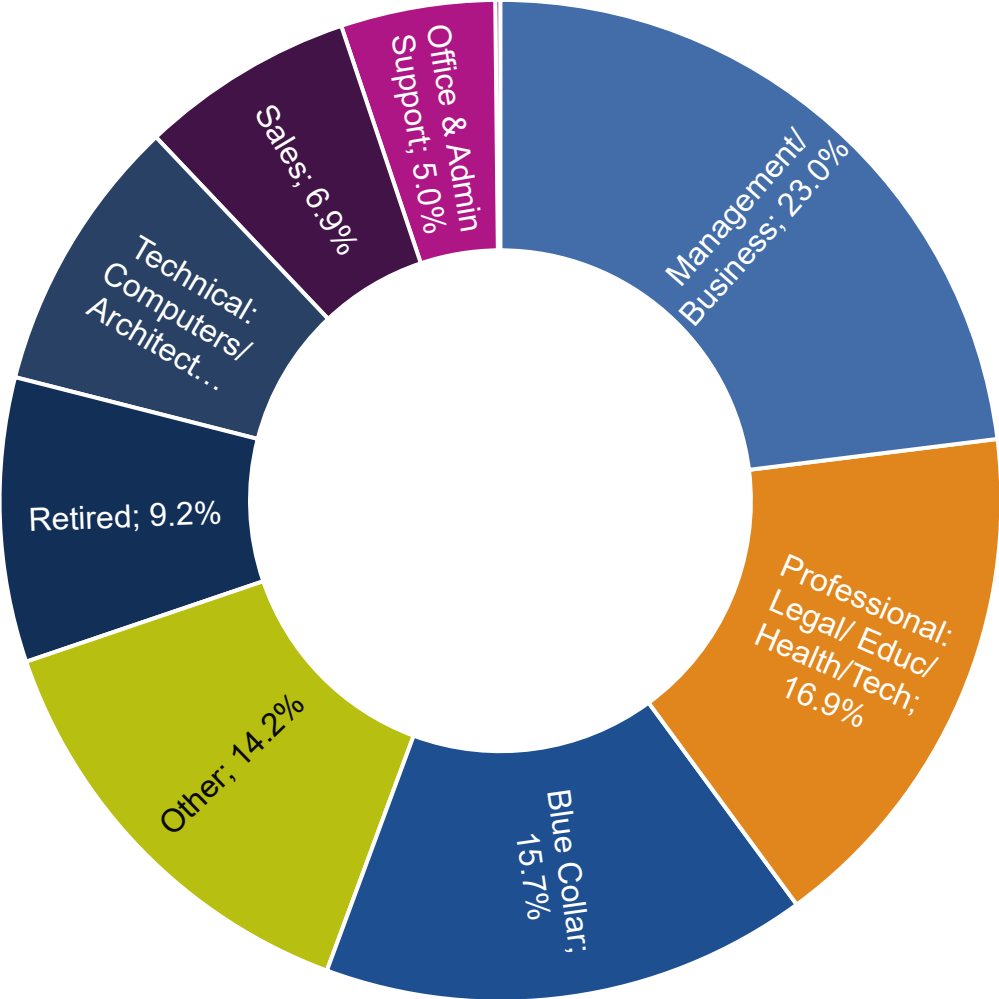
Key Findings:
The
Number of Children
EV Buyers have, indexes about the same for Exotic & Luxury, and Non-Luxury Classes

R12M New, Retail EV Registration % by Dwelling Type



Key Findings:
The
Dwelling Type
EV Buyers have, indexes about the same for
Exotic & Luxury, and Non-Luxury Classes

R12M New, Retail EV Registration % by Buyer Occupation

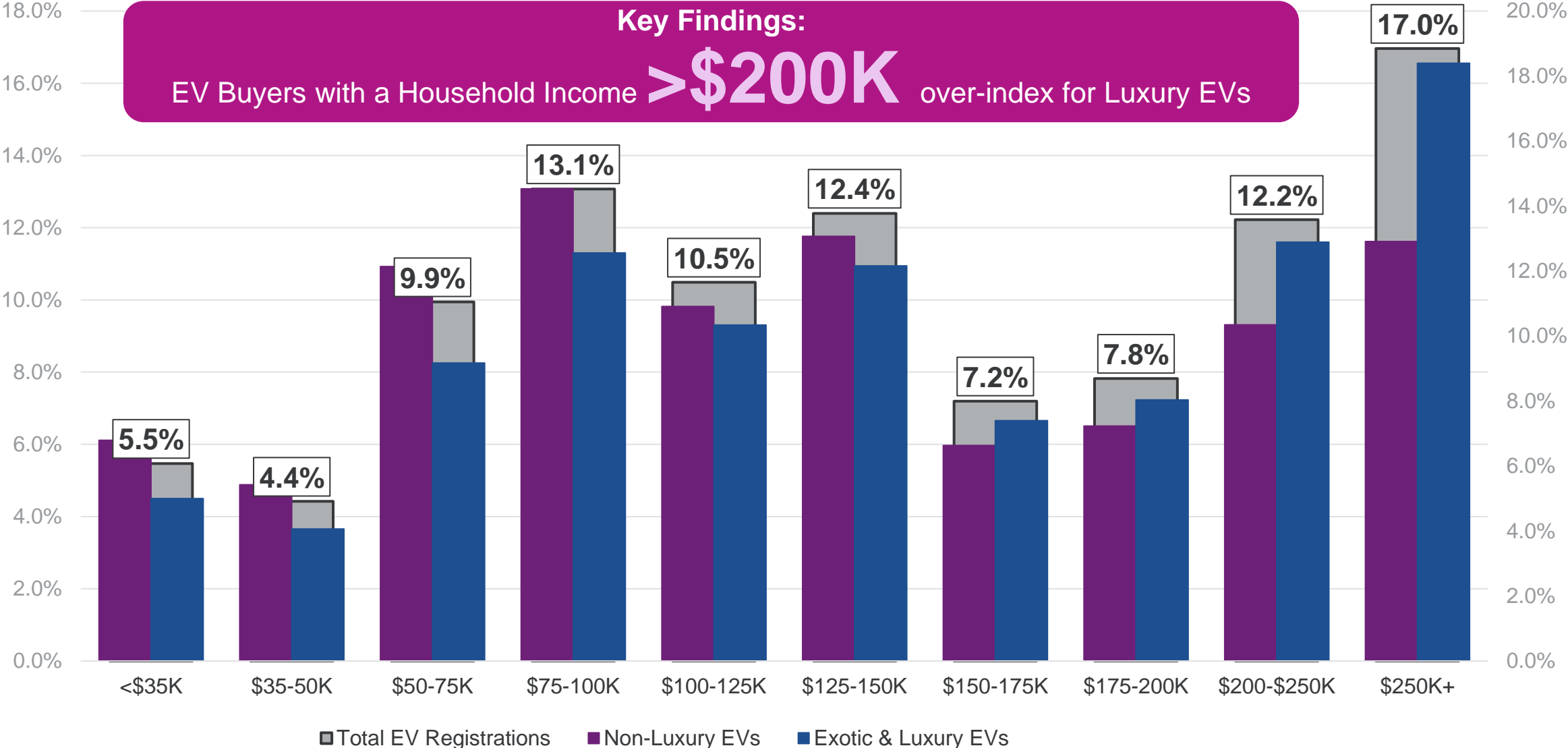


- Blue Collar
- Farming/ Fishing/ Forestry
- Management/ Business
- Office & Admin Support
- Other
- Professional: Legal/ Educ/Health/Tech
- Retired
- Sales
- Technical: Computers/ Architect/Engineer

Key Findings:

Almost **40%** of New, Retail EV Buyers have a Management/ Business or Professional Occupation

R12M New, Retail EV Registration % by Household Income



Q2 Demographic Summary Insights



Consumer demographics vary across Class for EV 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 EV buyers

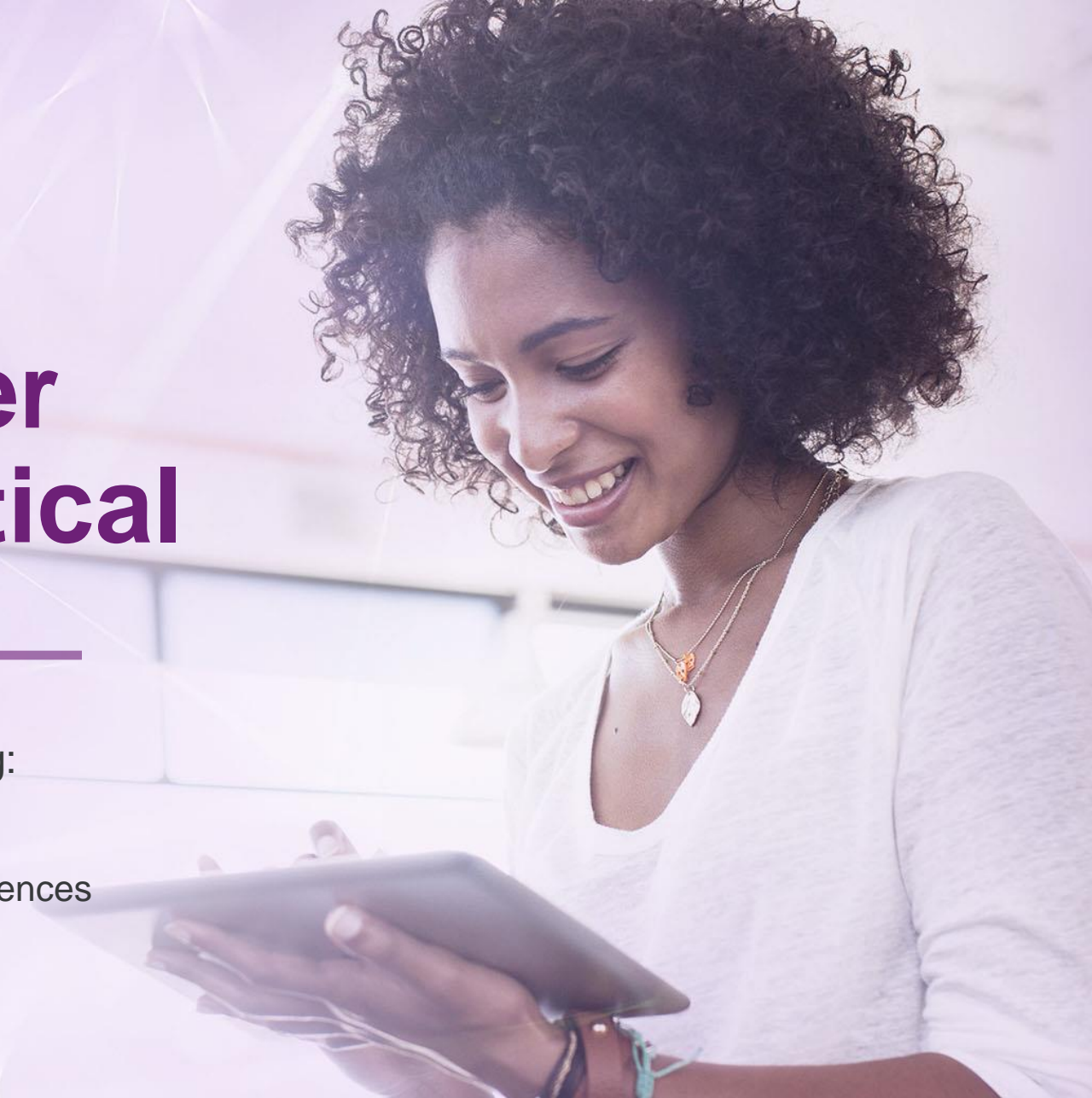


Q2 2024

Meaningful Customer Segmentation is Critical

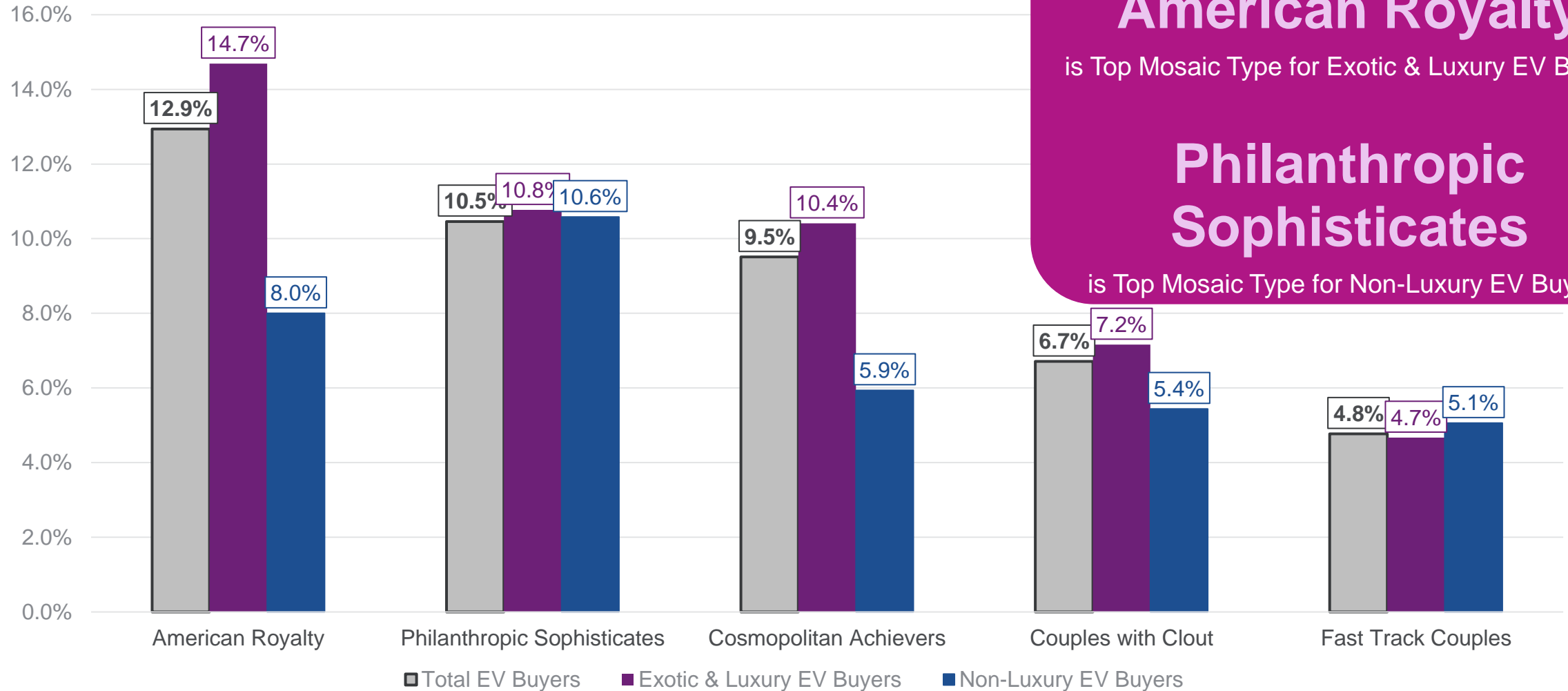
We deliver house-hold- based lifestyle segmentation through Mosaic® USA it brings data to life by highlighting:

- 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 EV Registrations



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

Top 3 Lifestyle Segments for Non-Luxury, New Retail EV Buyers



**Philanthropic
Sophisticates**



**American
Royalty**



**Cosmopolitan
Achievers**

**U.S.
Population**

11.3M

7.8M

4.7M

% Households

4.09%

2.26%

1.73%

% Individuals

4.92%

3.34%

2.09%

Overview

Mature, upscale couples and singles in suburban homes

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

Affluent middle-aged couples and families enjoying dynamic lifestyles in metro areas

Top 3 Lifestyle Segments for Non-Luxury, New Retail EV Buyers



Philanthropic Sophisticates



American Royalty



Cosmopolitan Achievers

General Insights

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

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

- Bilingual
- Luxury living
- Soccer fans
- Two family properties

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 compact / subcompact cars
- Own alternate fuel cars

Top 3 Lifestyle Segments for Non-Luxury, New Retail EV Buyers



Philanthropic Sophisticates



American Royalty



Cosmopolitan Achievers







Top Buying Style

Brand Loyalists

Quality Matters

Quality Matters

Top 3 Channel Preferences

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



Q2 Summary Insights



Philanthropic Sophisticates

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



American Royalty

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



Cosmopolitan Achievers

1. #3 Buyers for New, Retail EVs
2. Quality Matters
3. TV #1

Q2 2024 Case Study



- Non-Luxury EV:
Chevrolet Silverado EV
- #1 New, Retail Buyer Lifestyle Segment:
Settled in Suburbia



Non-Luxury EV Lifestyle Segmentation

#1 Lifestyle Segment for Chevrolet Silverado EV

Settled in Suburbia

Upper middle-class family units living comfortably in established suburbs



Key Features

- Comfortable lifestyles
- Young children
- Large households
- Do-it-yourselfers
- Own cars and minivans
- In the market to lease non-luxury vehicles



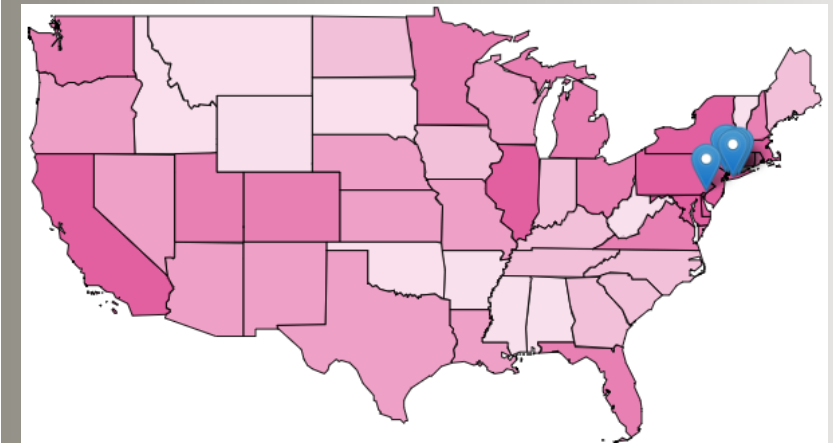
Who We Are

Head of household age 36–45 168 30.5%	Type of property Single family 110 97.8%
Est. Household income \$75,000–\$99,999 132 20.4%	Purchase/lease price \$20,000–\$30,000 261 44.4%
When purchased 48+ months ago 187 65.3%	Vehicle age 6–10 years 177 79.2%

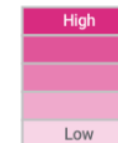
Channel Preference



Technology Adoption



Where we live



Click for Street View links

Experian Marketing Data

Population
6.4M

Direct Mail
2M

Email
1.2M

Digital
11.8M

Q2 Vehicle Summary Insights



What are they driving

- EVs represent 8+% of new, retail registrations
- Tesla leads for new, retail Luxury EV registrations
- Ford leads for new, retail Non-Luxury EV registrations



Who are they

- Boomers slightly over-index for Non-Luxury EVs
- Men over-index for EVs
- There are very minor demographic differences by vehicle class



How to Market to them

- Customize your message and delivery to your market / buyer
- Email is in the top 3 channel preference for all three of the top 3 lifestyle segments
- TV is the top preference for the third lifestyle segment

💡 Turn Car Buyer Insights into Advertising Action with Experian and The Trade Desk

The Trade Desk leverages the insights from the Automotive Consumer Trends reports to create a comprehensive omnichannel strategy for reaching in-market car buyers.

[Click here to access the eBrochures help you turn advertising insights into advertising action.](#)

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Sport Utility Vehicle (SUV)
Audience Insights

What do we know about new, retail SUV registrations and the consumers who are in-market to buy them?

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What do we know about retail van registrations and the consumers who are in-market to buy them?

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Electric Vehicle
Audience Insights

What do we know about retail electric vehicles and the consumers in-market to buy them?

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Crossover Utility Vehicle
Audience Insights

Insights about new, retail CUV registrations and in-market consumers.

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New, Retail Individual Registrations for April 12 Monthly

16.9M New, Retail Registrations

81% New, Retail Registrations are CUVs

Attributes of In-Market Buyers

- Top Web Content Preferences
- Preferred Websites / Apps
- Top CTV Content
- Top Audio Genres
- Channel Distribution Snapshot

Click to access eBrochures

Special Report: Generational Insights



Gen Z



Millennial



Gen X



Boomer



Silent

GET ACCESS TO THE **Special Report** Generational Insights

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

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SAVE THE DATE:
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AUTOMOTIVE CONSUMER
TRENDS REPORT:
Q3 2024
Pickup Trucks





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Q2 2024

Thank You!

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



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