



EXPERIAN AUTOMOTIVE

Q1 2024

Automotive Market Trends Report

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Director, Product Management
June 2024

Q1 Report overview

What's on the road?

- VIO by model year, segment, age and market share

- U.S. light duty vehicles through March 31, 2024

- New, Used and other market changes Industry news

- *Special analysis on engine cylinders and power

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.**



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.



Consumer ViewSM 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+

U.S. & Canada total Vehicles in Operation (VIO) = 339M

Q1 2024 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

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.



Q1 2024 VelocitySM Vehicles in Operation

What's on the road today?
LIGHT DUTY VEHICLES

Cars and CUVs

Passenger Car Crossover (SUV)

CLASS 1 6,000 lbs. or less

Full Size Pickup Mini Pickup Minivan SUV Utility Van

CLASS 2 6,001 to 10,000 lbs.

Crew Size Pickup Full Size Pickup Mini Bus Minivan Step Van Utility Van

CLASS 3 10,001 to 14,000 lbs.

City Delivery Mini Bus Walk In

To find out more about Automotive Market and Registration Trends and access to the latest Experian Automotive Market Trends quarterly webinar, visit us at: www.experian.com/VIO, contact your local Experian sales representative or call 1 888 689 9961.

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experian.



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

=

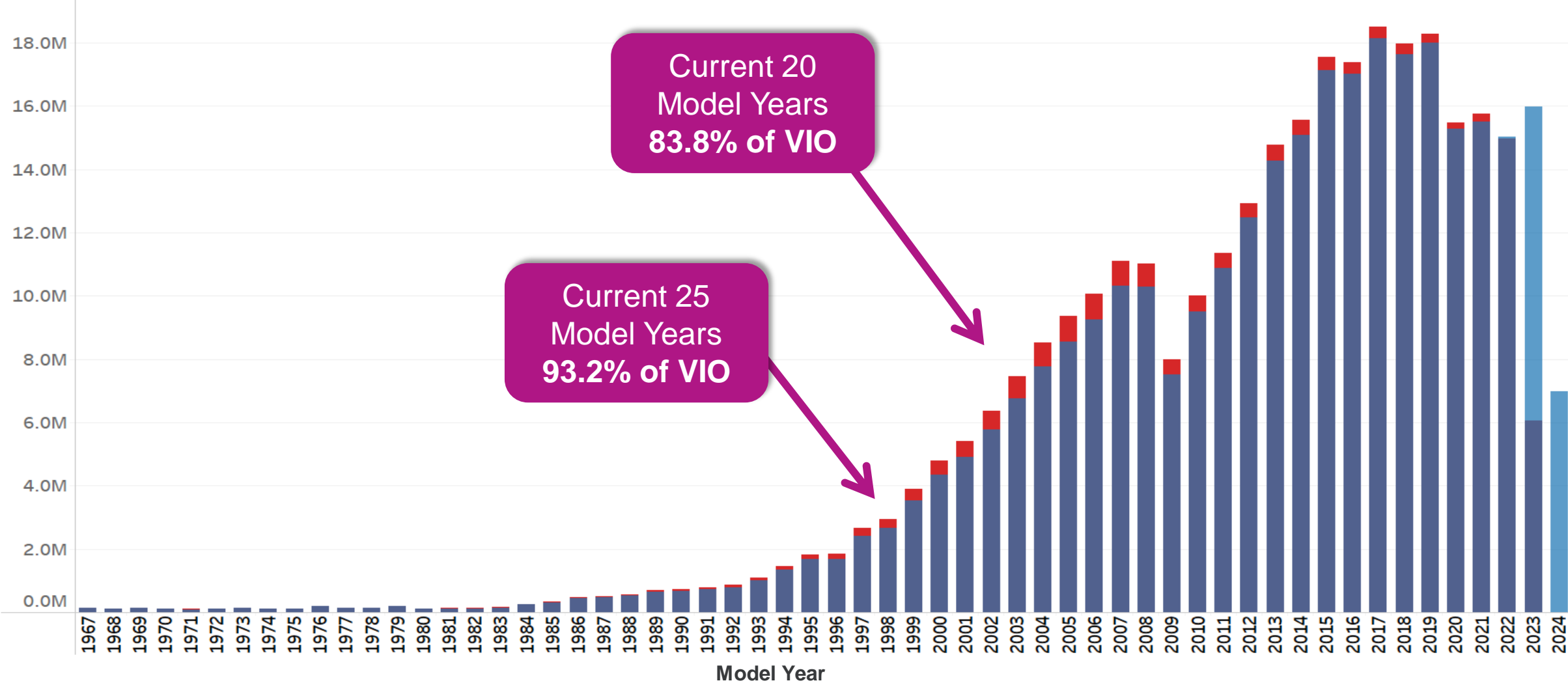

30.5%
Total VIO
changes¹

*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. VIO change by Model Year (in millions)

Q1 2023 to Q1 2024

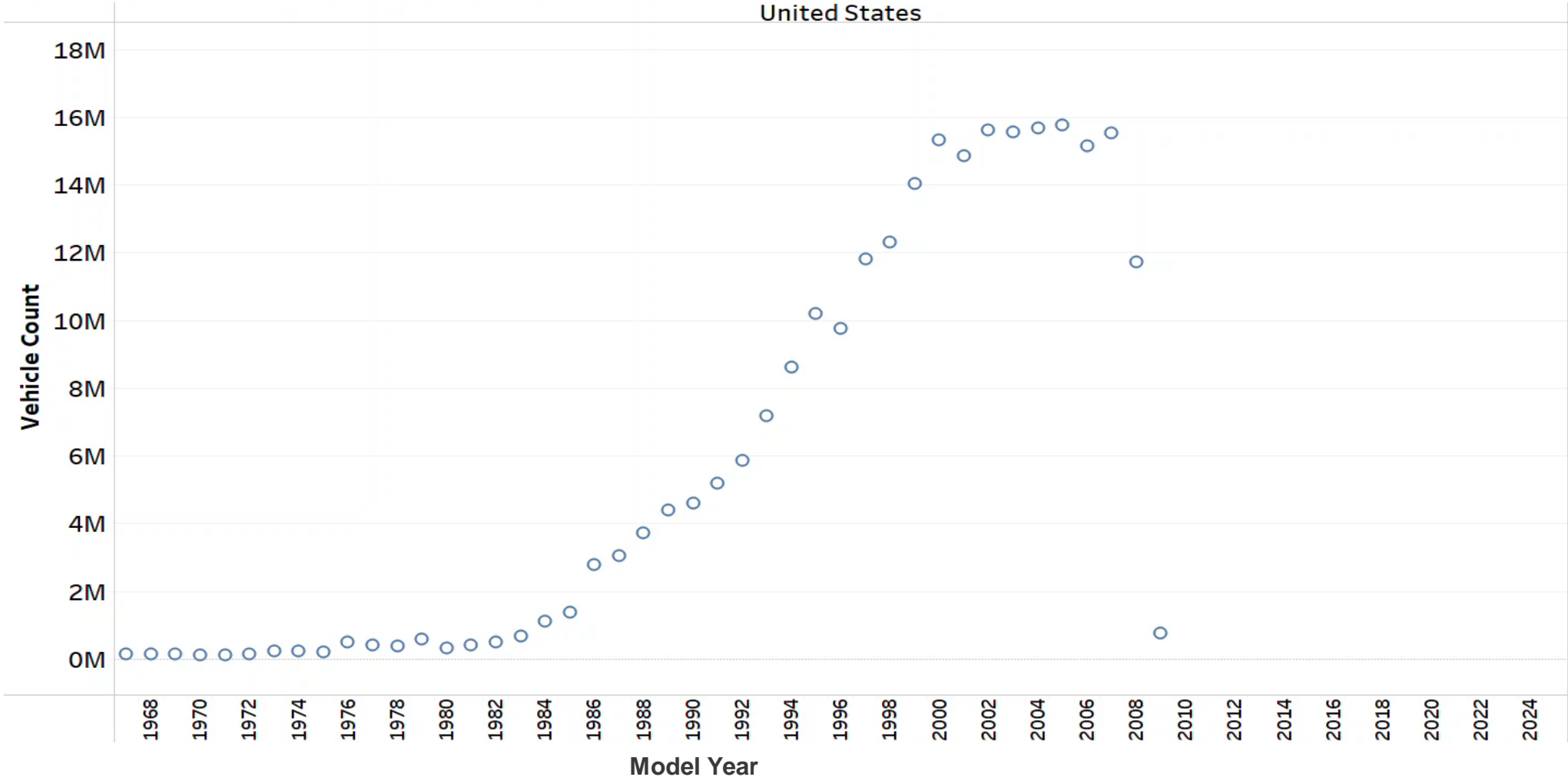
Out of operation
New vehicle sales
Carryover vehicles



U.S. VIO Model Year Time Trend

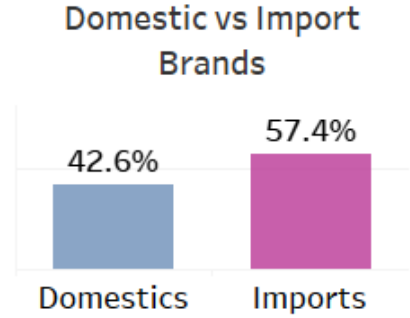
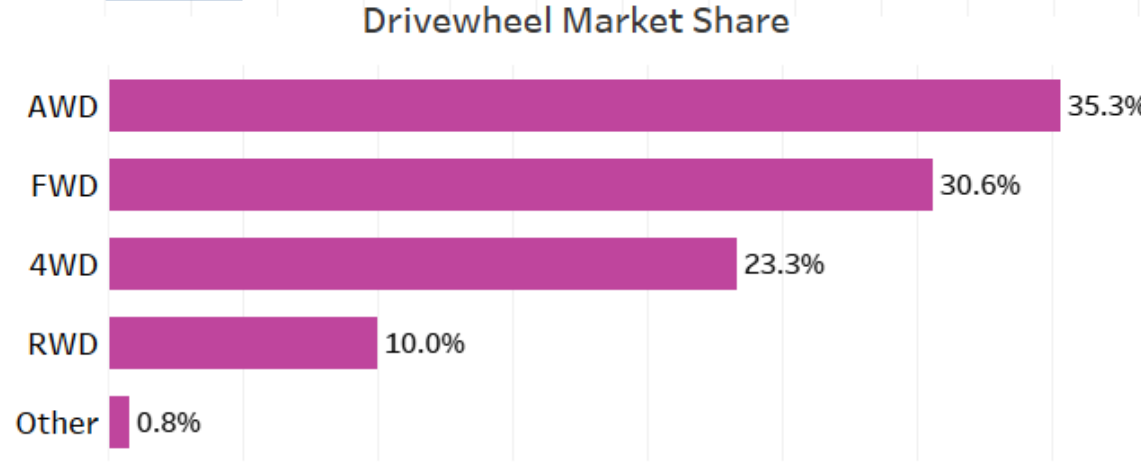
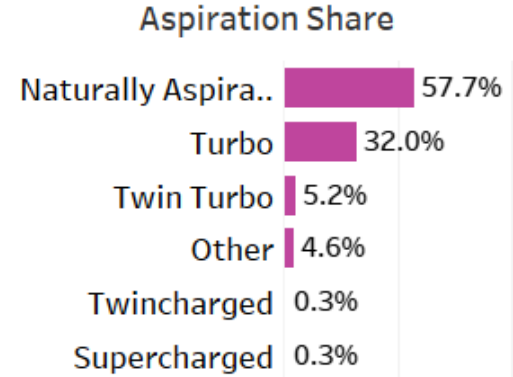
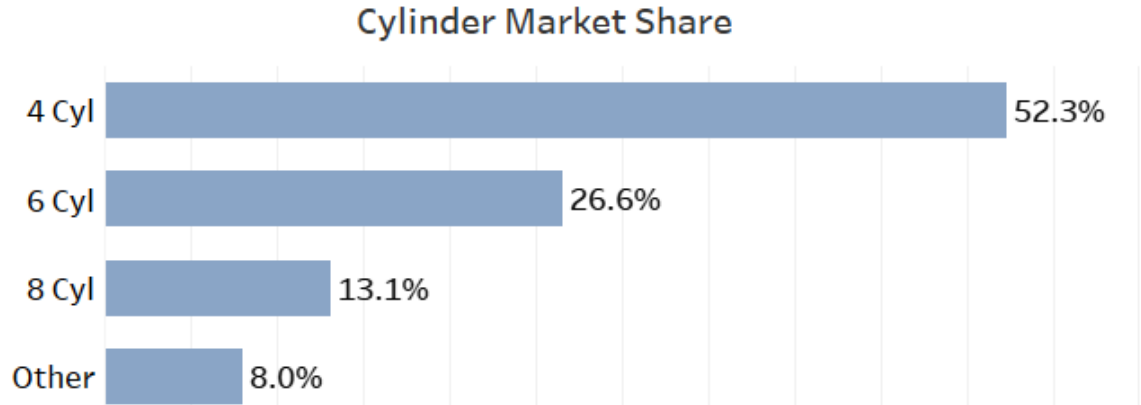
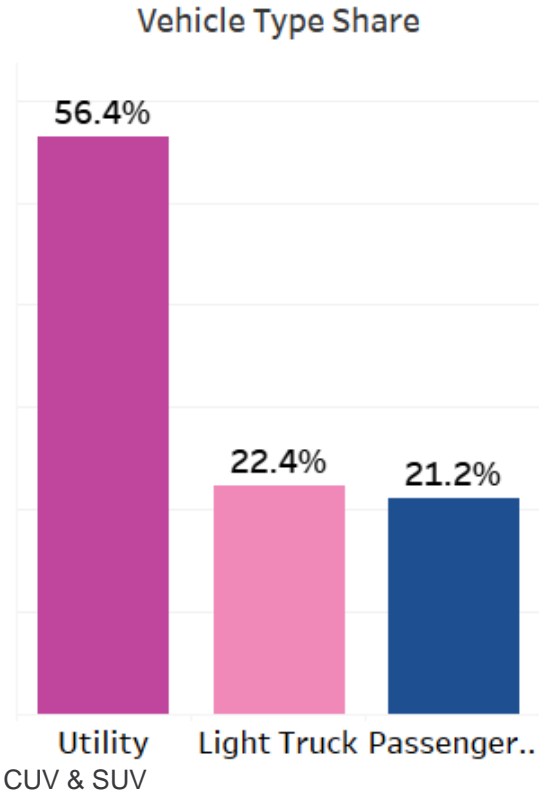
As of Q2 2008 through Q1 2024

MY Trend Motion - Light Duty from Q2 2008 to Q2 2008



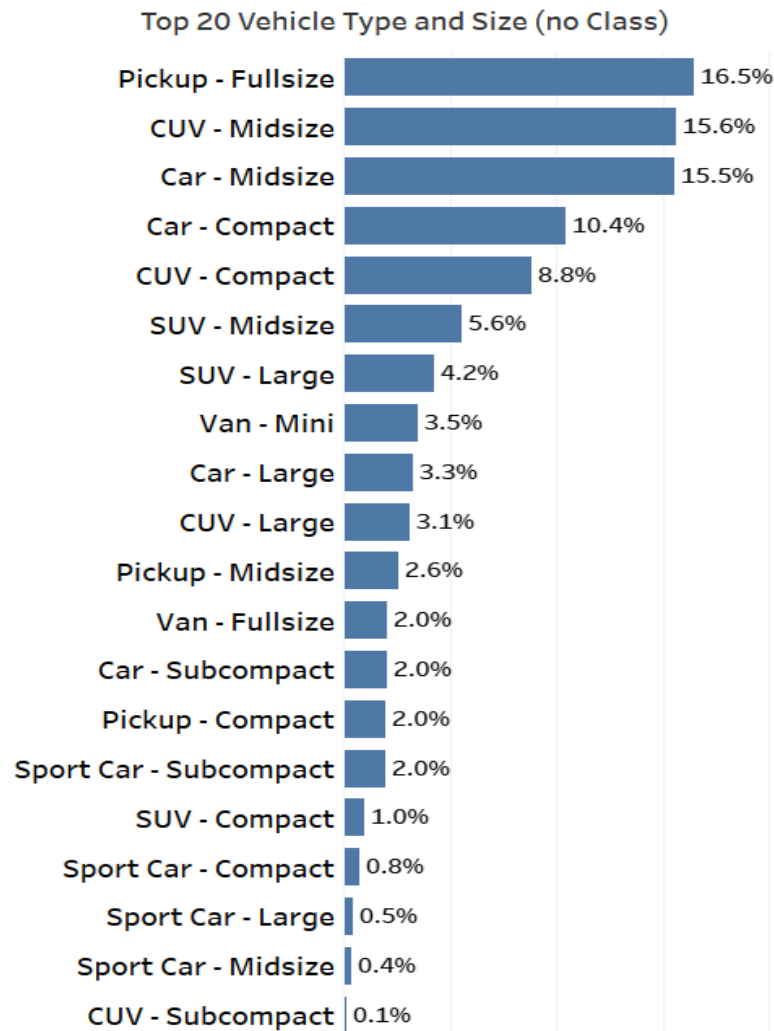
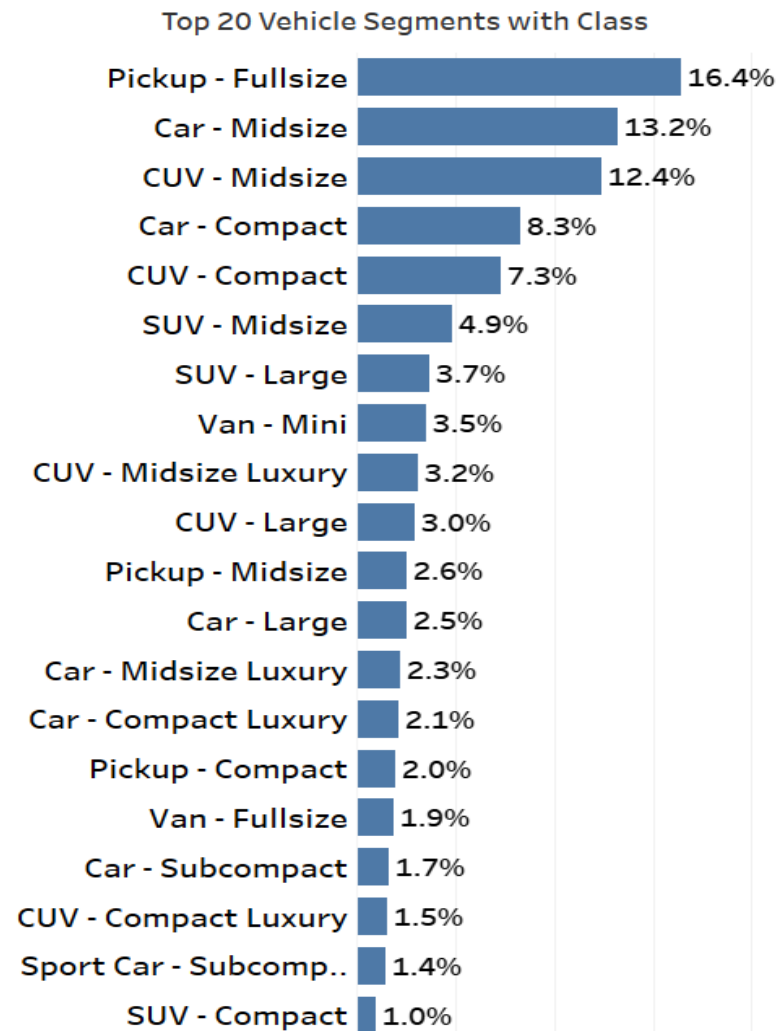
U.S. Summary Stats – for all light duty VIO

as of Q1 2024

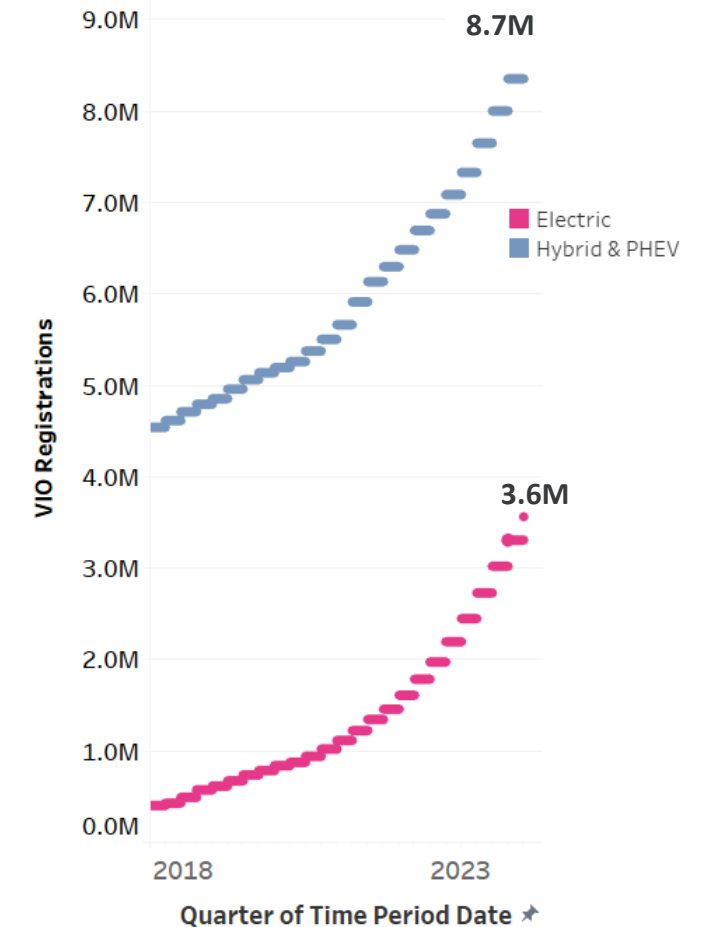


U.S. VIO top 20 segments on the road market share

Plus Light Duty Electrified vehicles as of Q1 2024

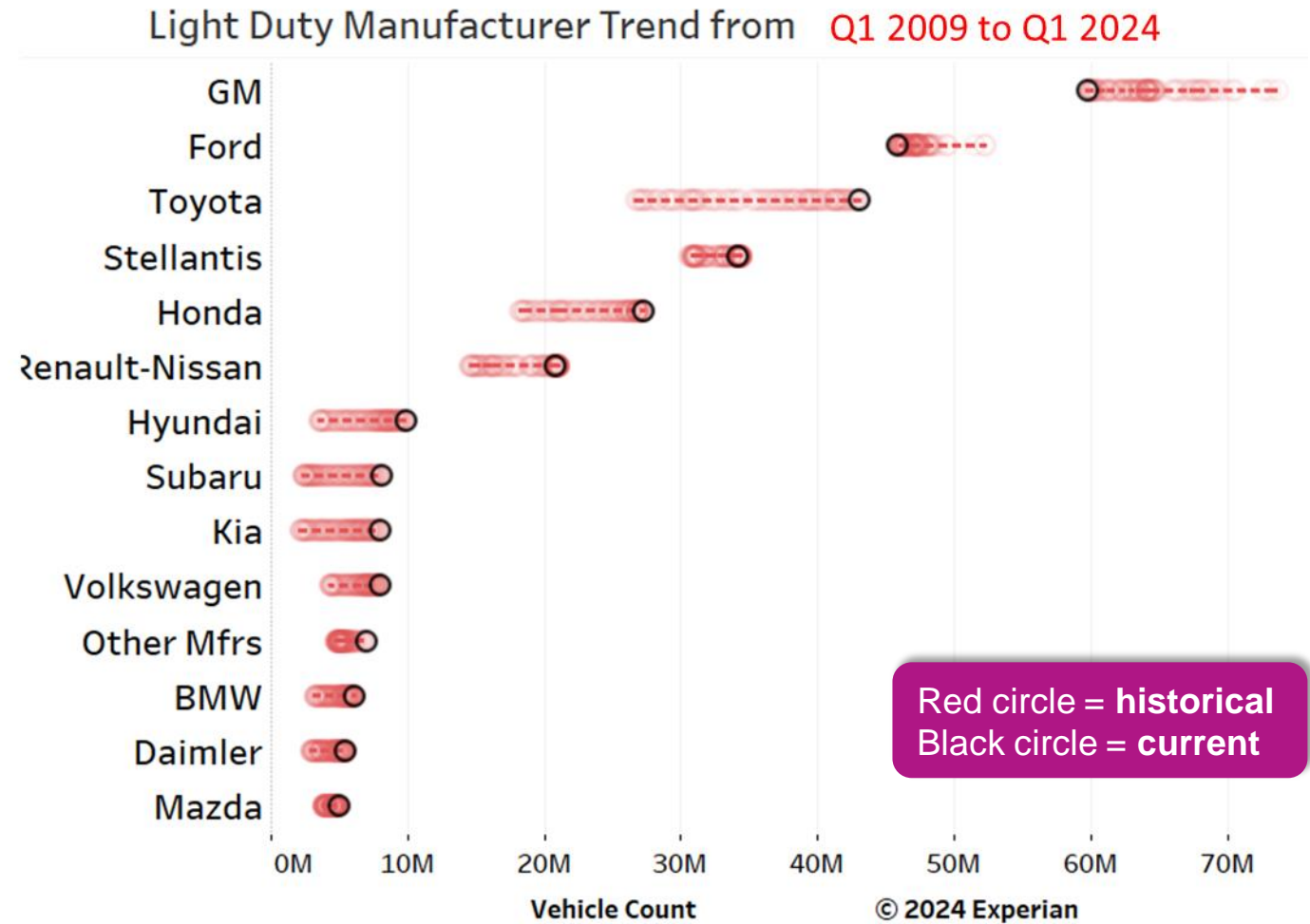
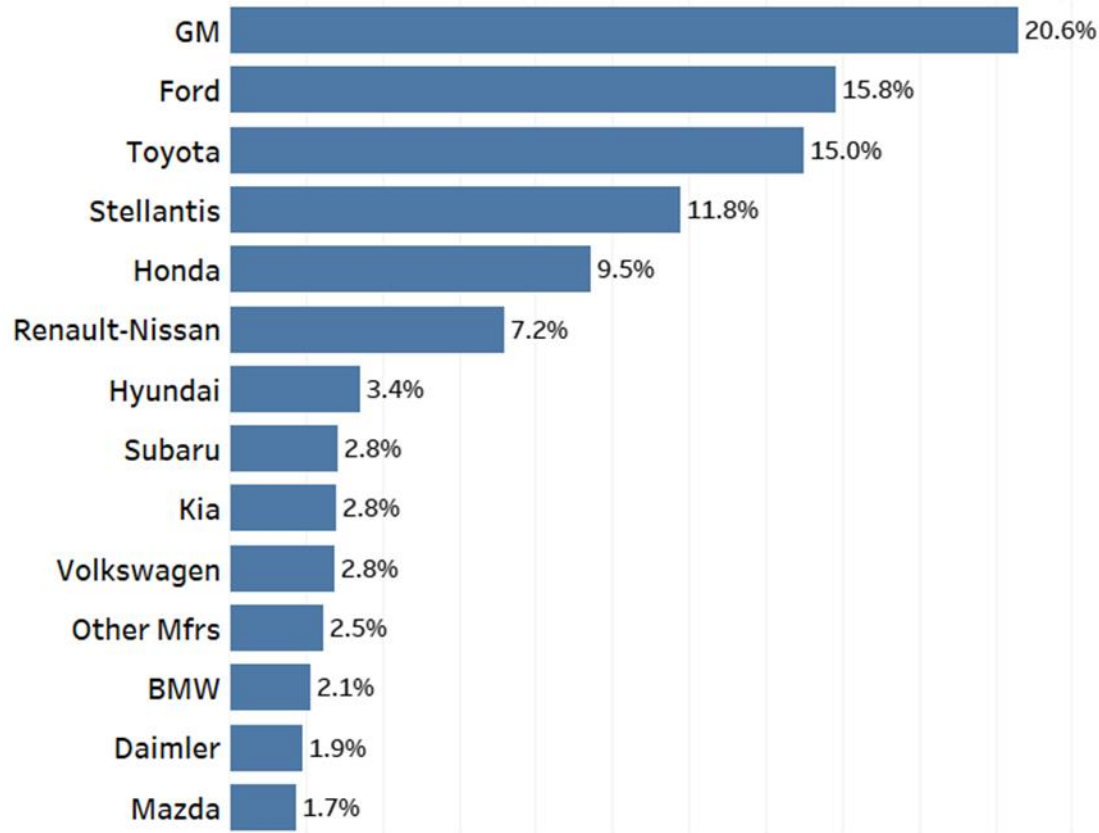


Electrified Vehicles - Light Duty



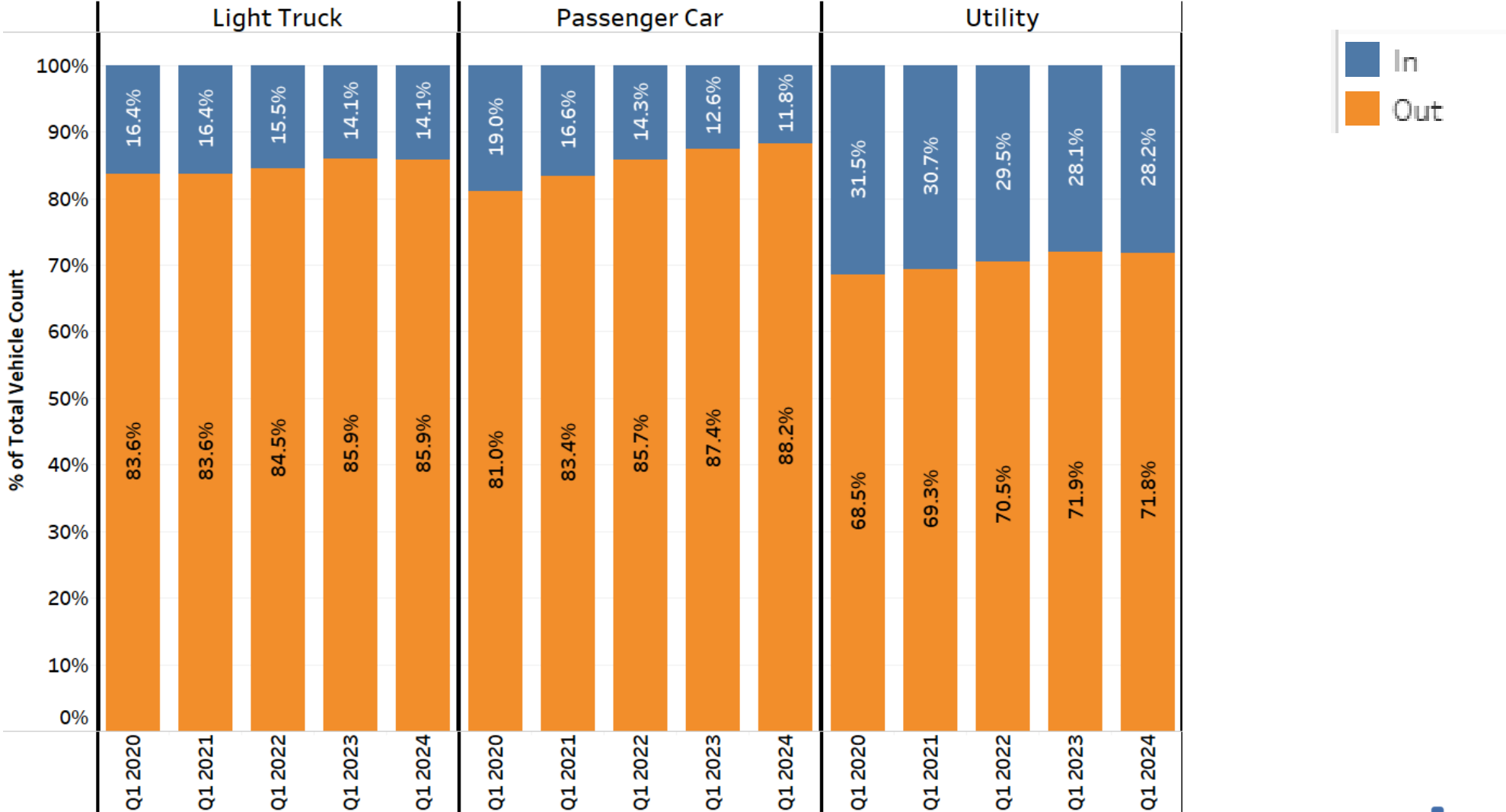
U.S. VIO by manufacturer market share vs volume trend

as of Q1 2024



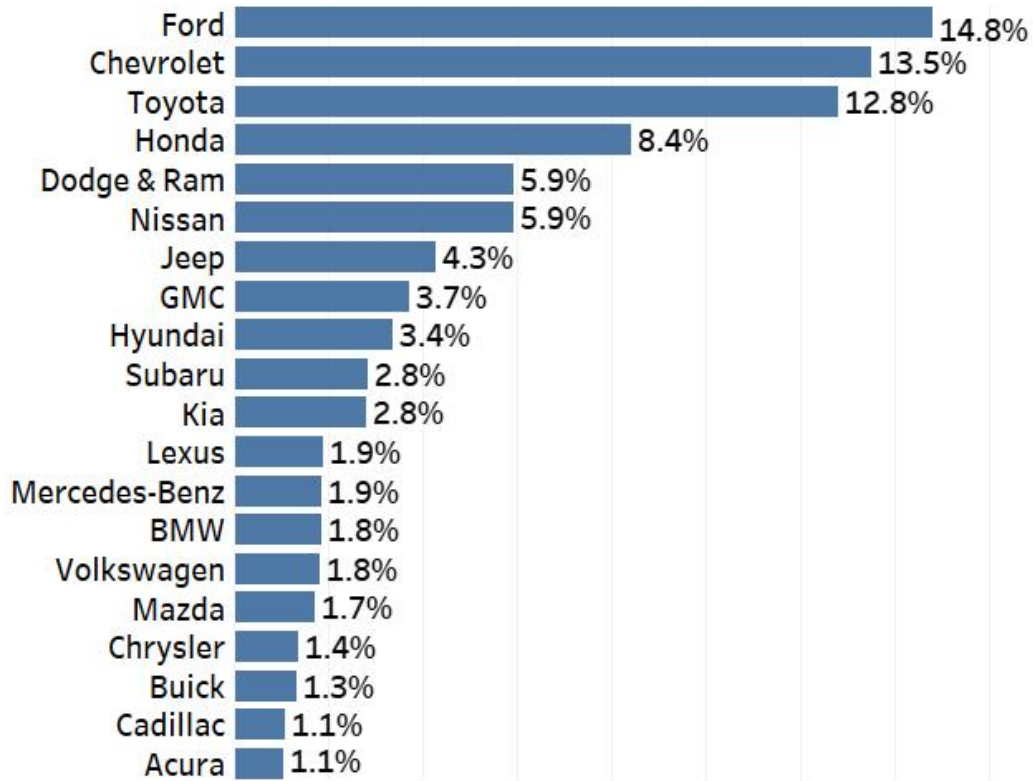
U.S. VIO Estimated In vs Out of Mfr. Basic Warranty

By Vehicle Category trend Q1 2020 – Q1 2024

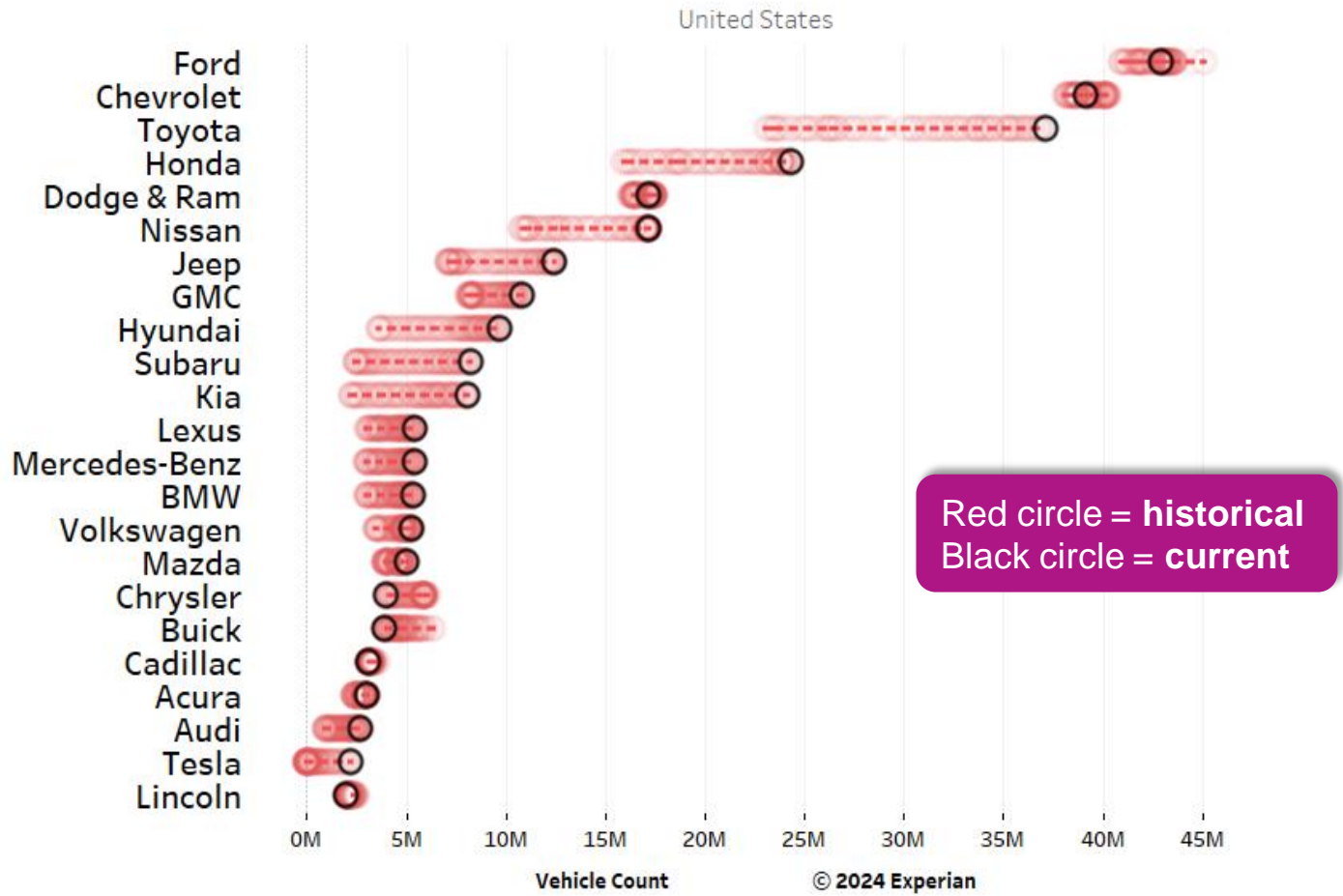


U.S. VIO top brands market share vs volume trend

as of Q1 2024

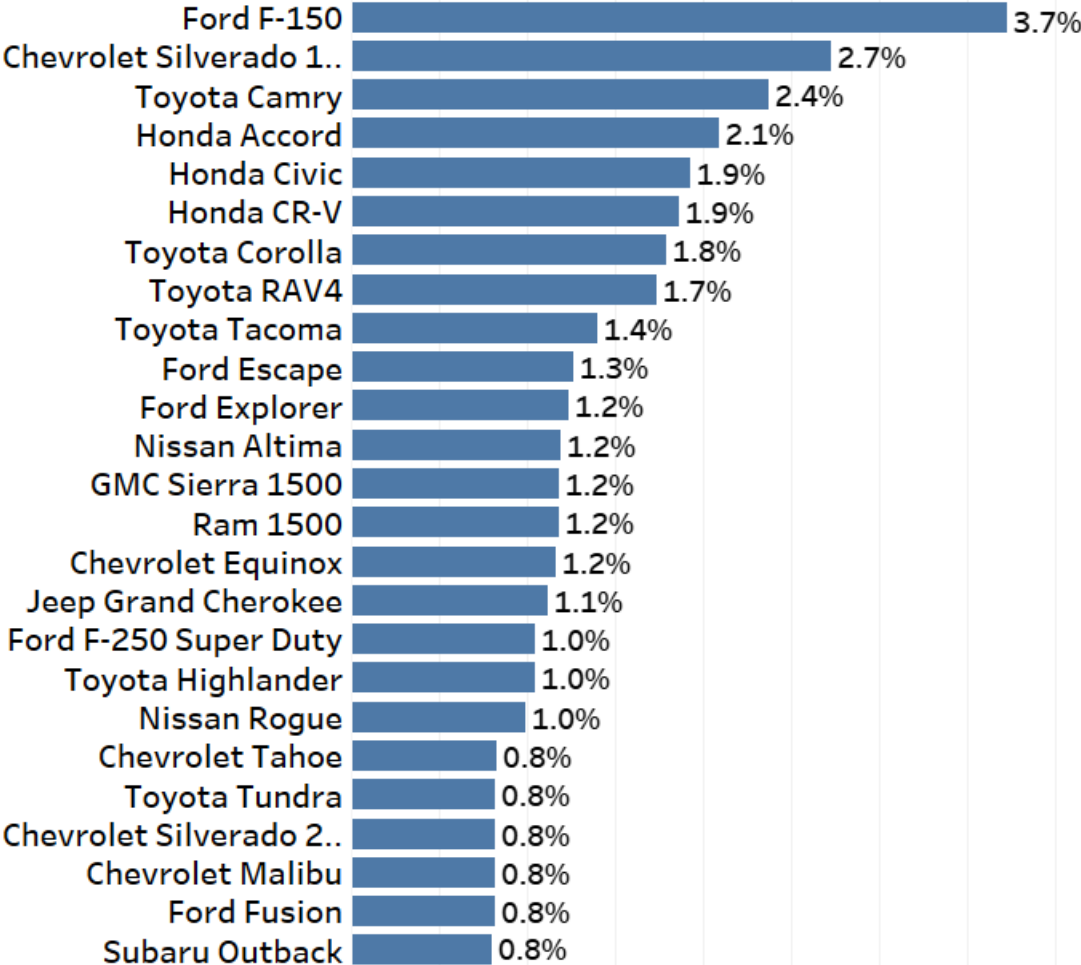


Light Duty Make Trend Q1 2009 to Q1 2024



U.S. VIO top 25 models market share

Summary of all model years as of Q1 2024



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

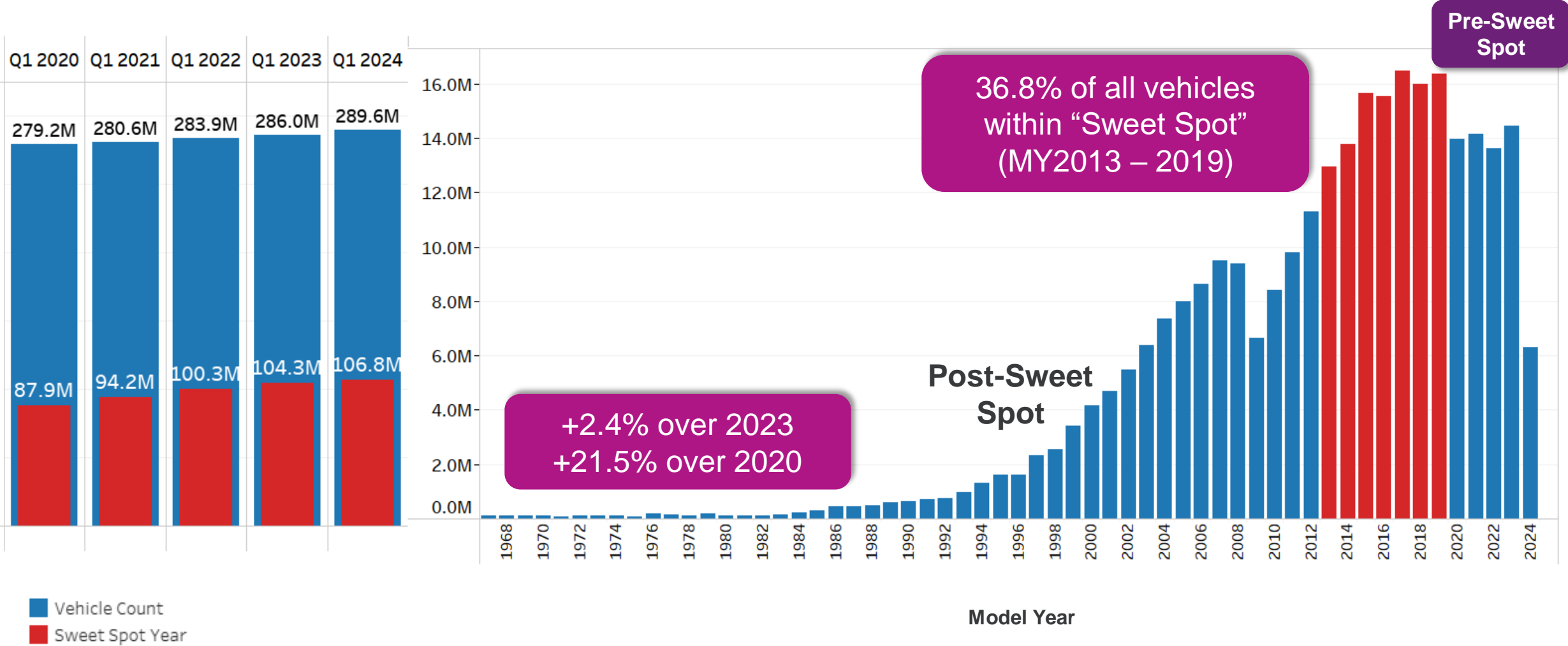
- 13 model years old & older
- Less costs may be spent to service them due to their age and lower vehicle value

“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 Q1 2024 - by model year (in millions)



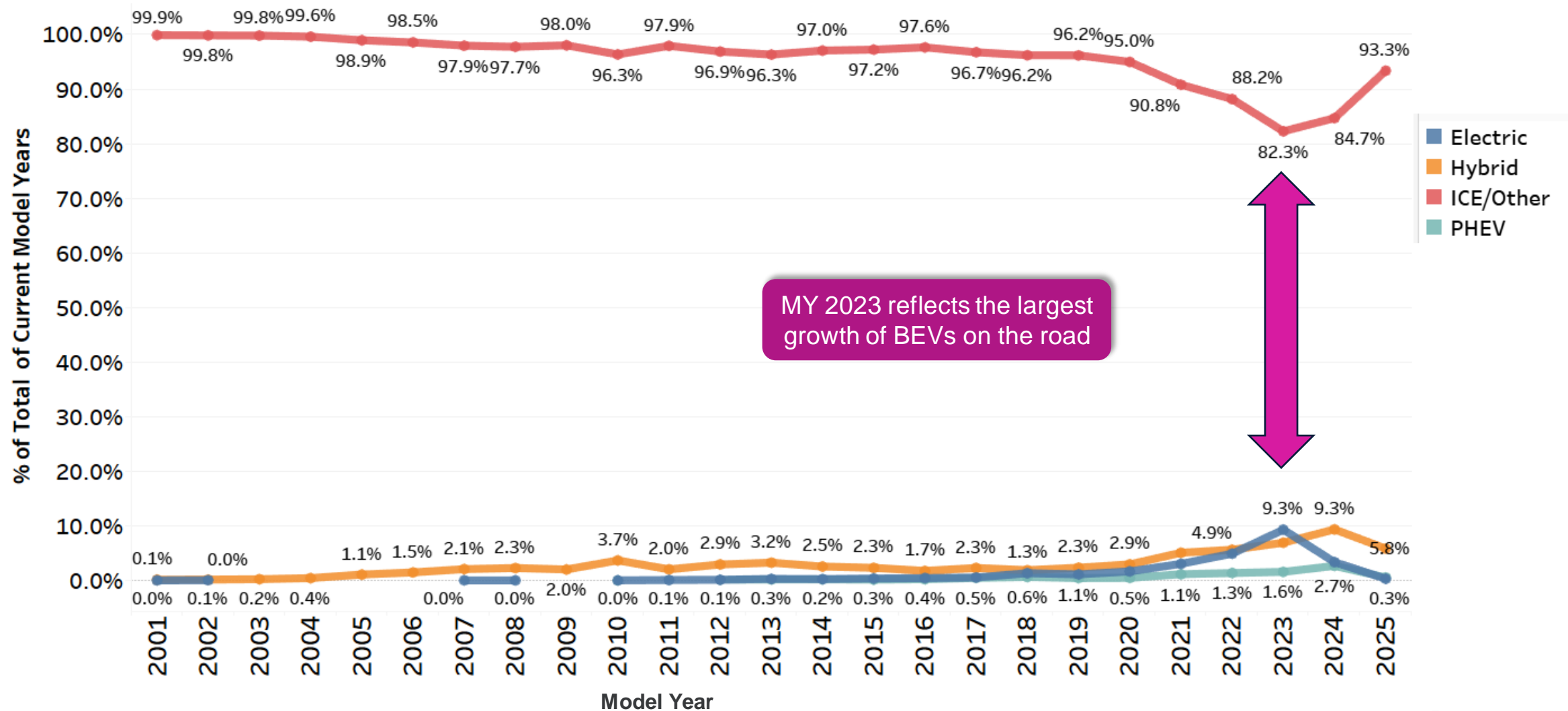
Q1 2024 Special Analysis: Engines & Power

- 6 Cylinder vehicles used to be the most common in the ICE segment.
- The new 'norm' are powerful 4 Cylinder vehicles.



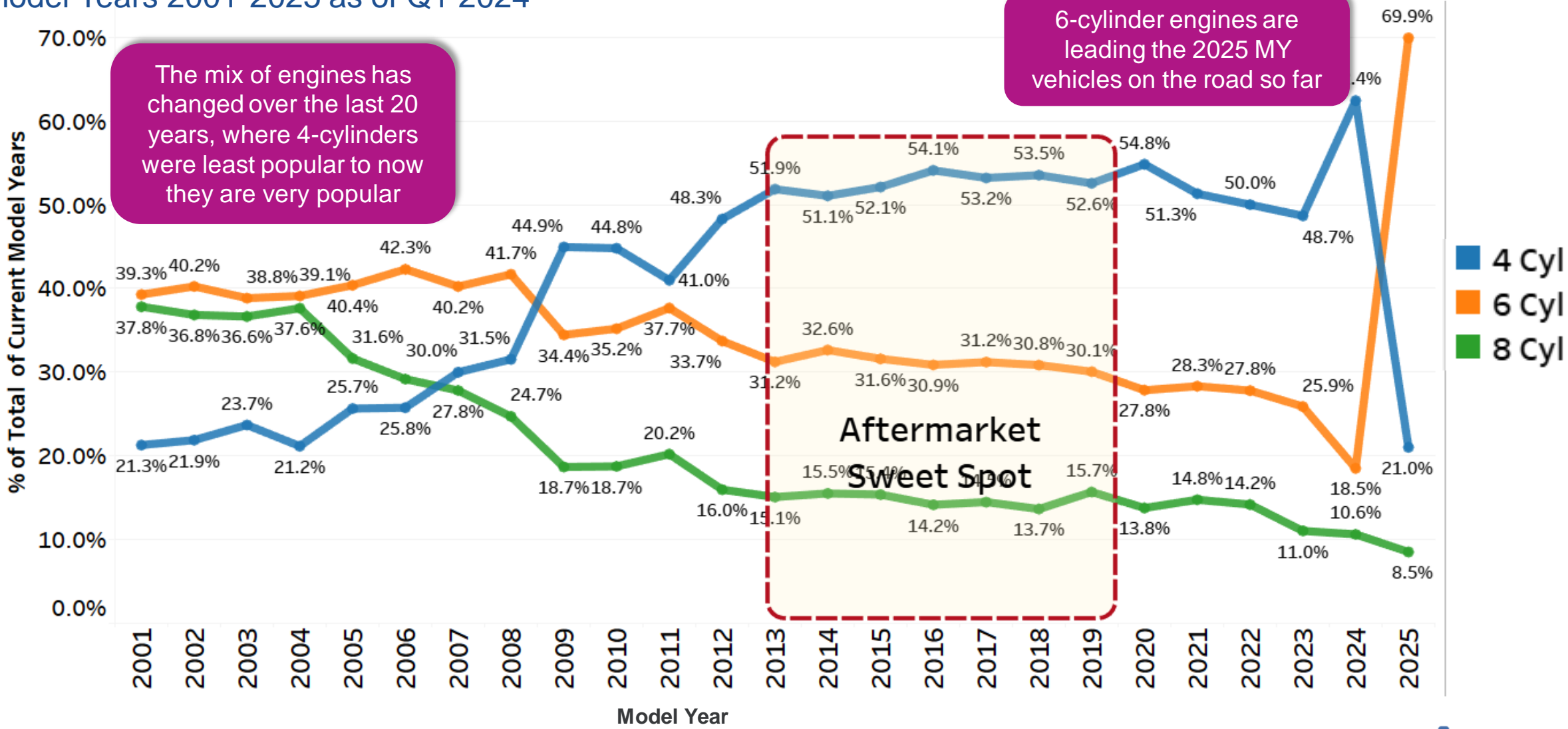
U.S. VIO Fuel Type share by Model Year

Model Years 2001-2025 as of Q1 2024



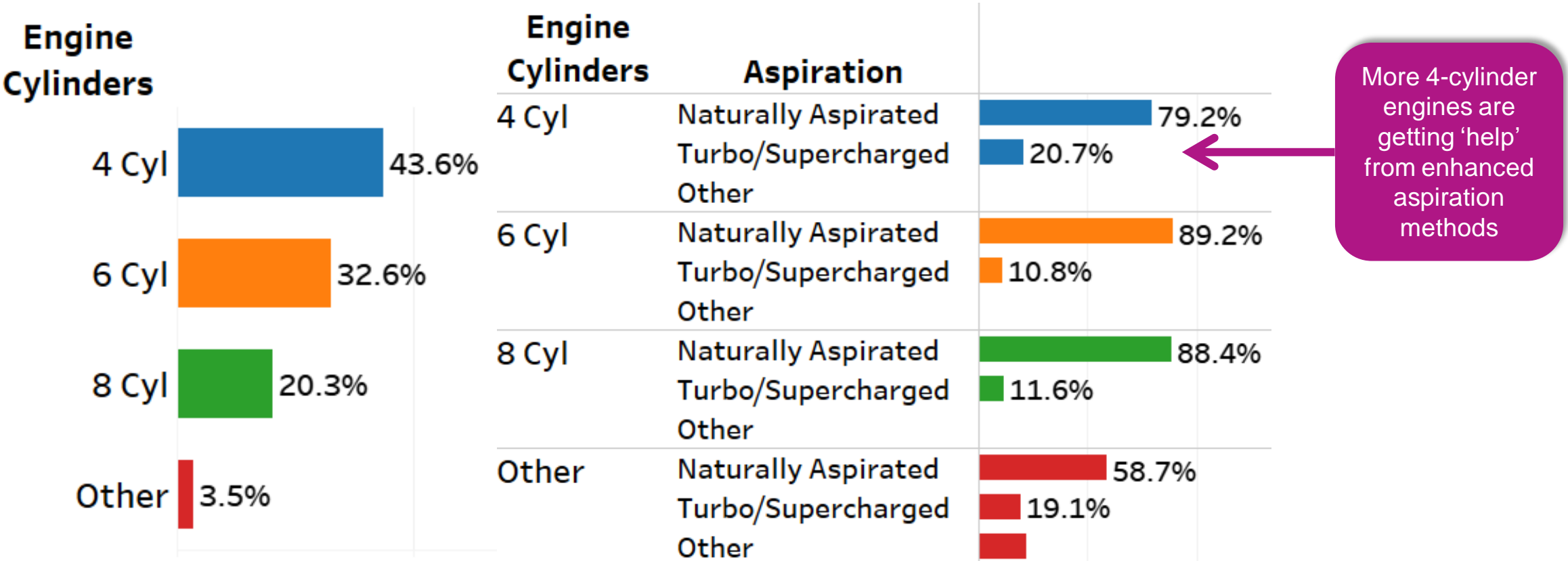
U.S. VIO Cylinder share by Model Year and Sweet Spot

Model Years 2001-2025 as of Q1 2024



U.S. VIO Cylinder share by Aspiration Type

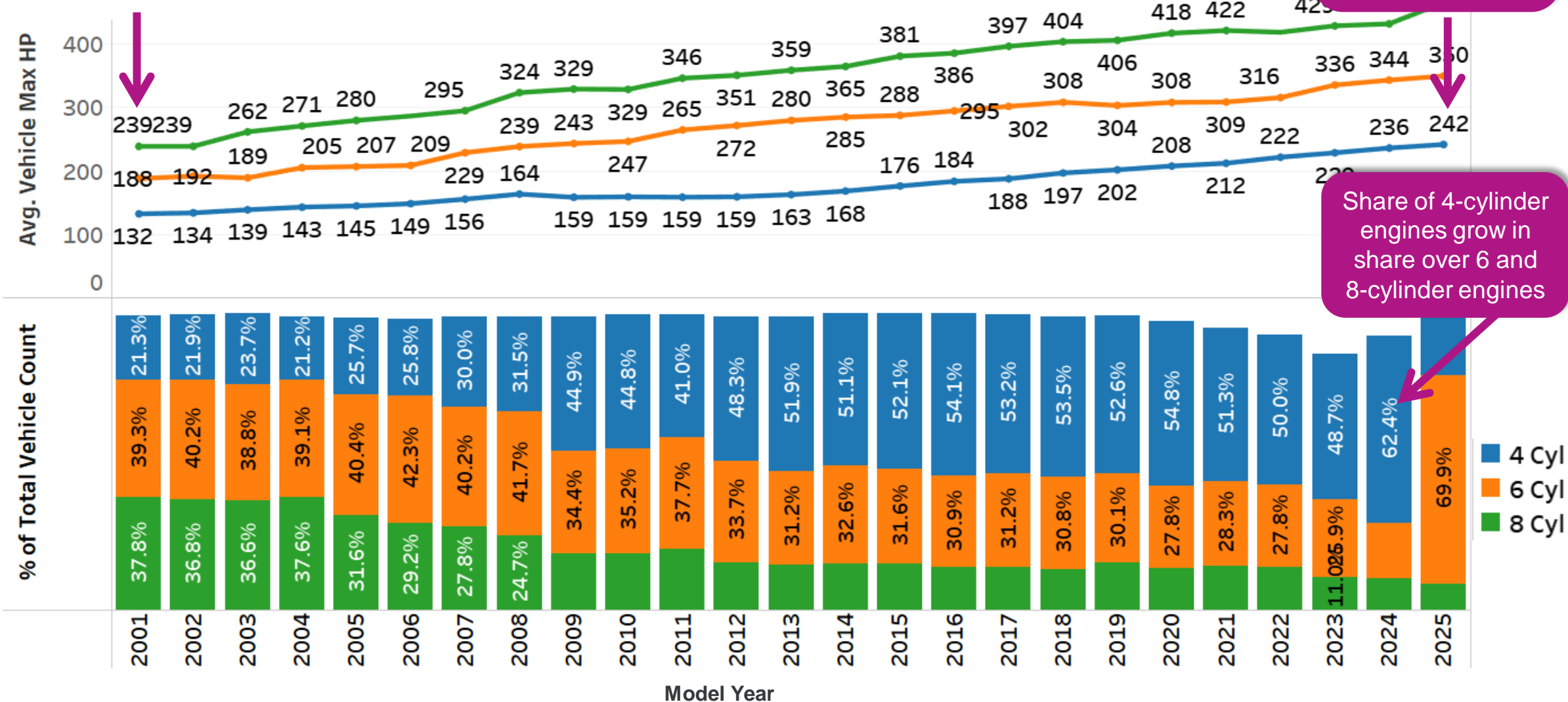
Summary of all model years as of Q1 2024



More 4-cylinder engines are getting 'help' from enhanced aspiration methods

U.S. VIO Cylinder share by Average Horsepower

Summary of Model Years 2001-2025 as of Q1 2024



4-cylinders today are as powerful in Avg HP as an 8-cylinder in a 2001 Model Year

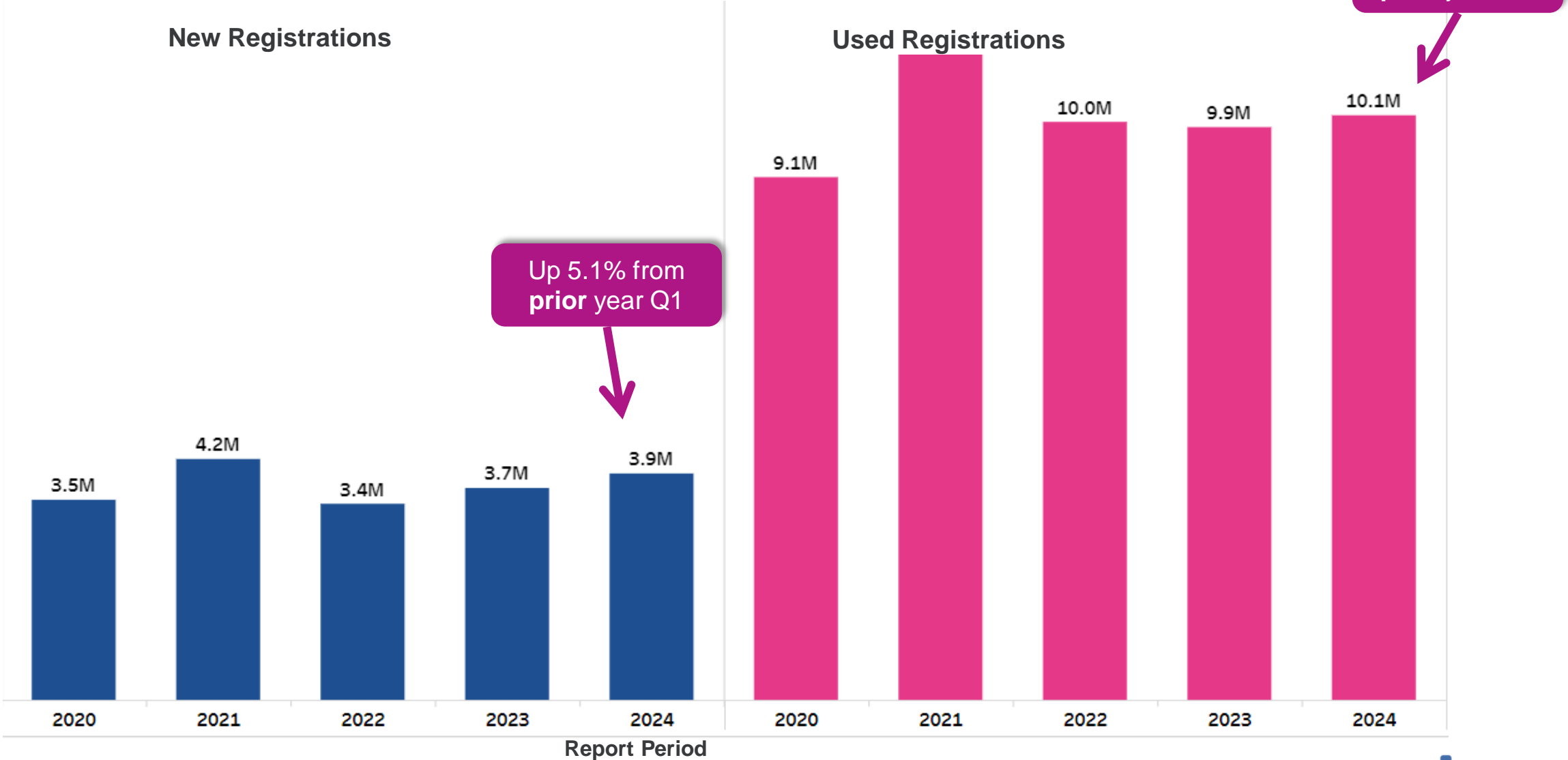
Share of 4-cylinder engines grow in share over 6 and 8-cylinder engines



Q1 2024 New & Used Vehicles

- Volumes of New vs Used over the last 12 months (April 2023 thru March 2024).
- Market analysis through the 1st quarter.
- Both New and Used registrations are up from Q1 last year.

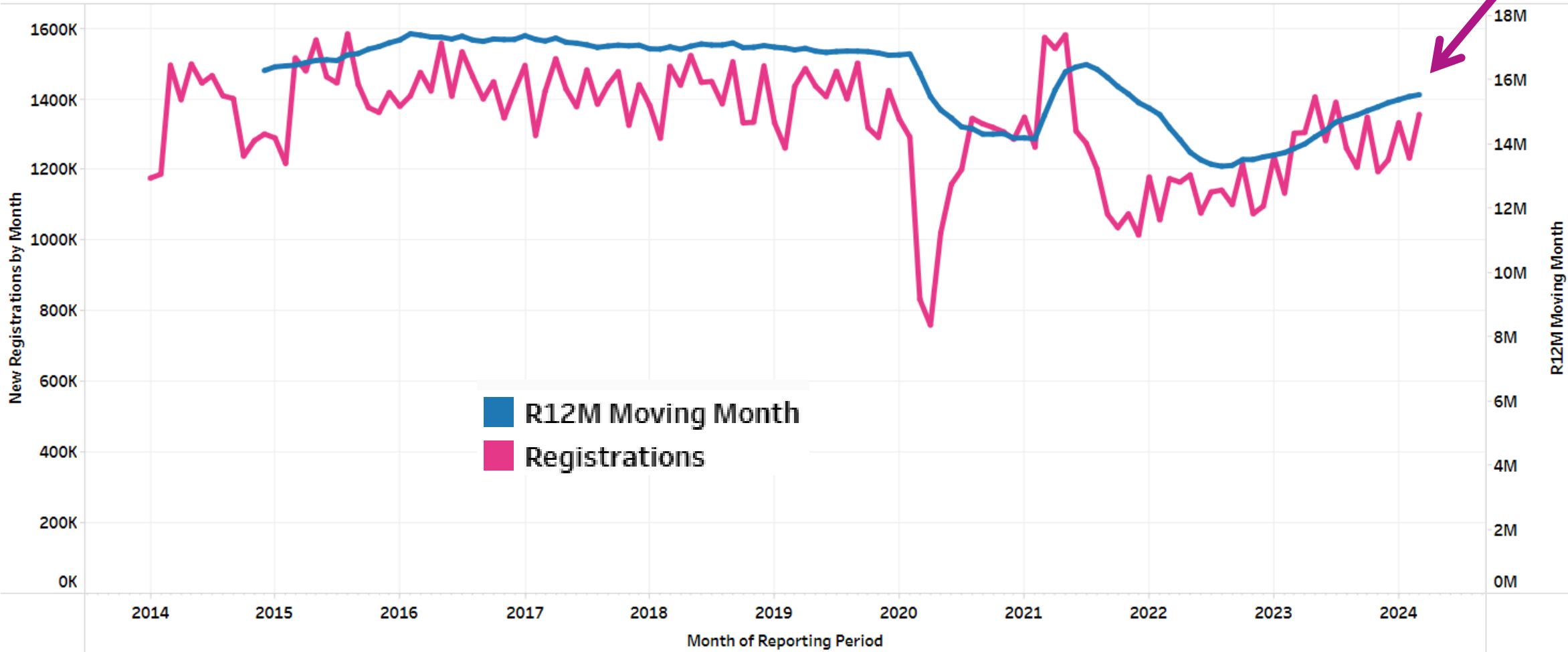
New and Used vehicle registrations 2024 Q1



Source: Experian Automotive as of January through March of each year (U.S. light duty vehicles only)

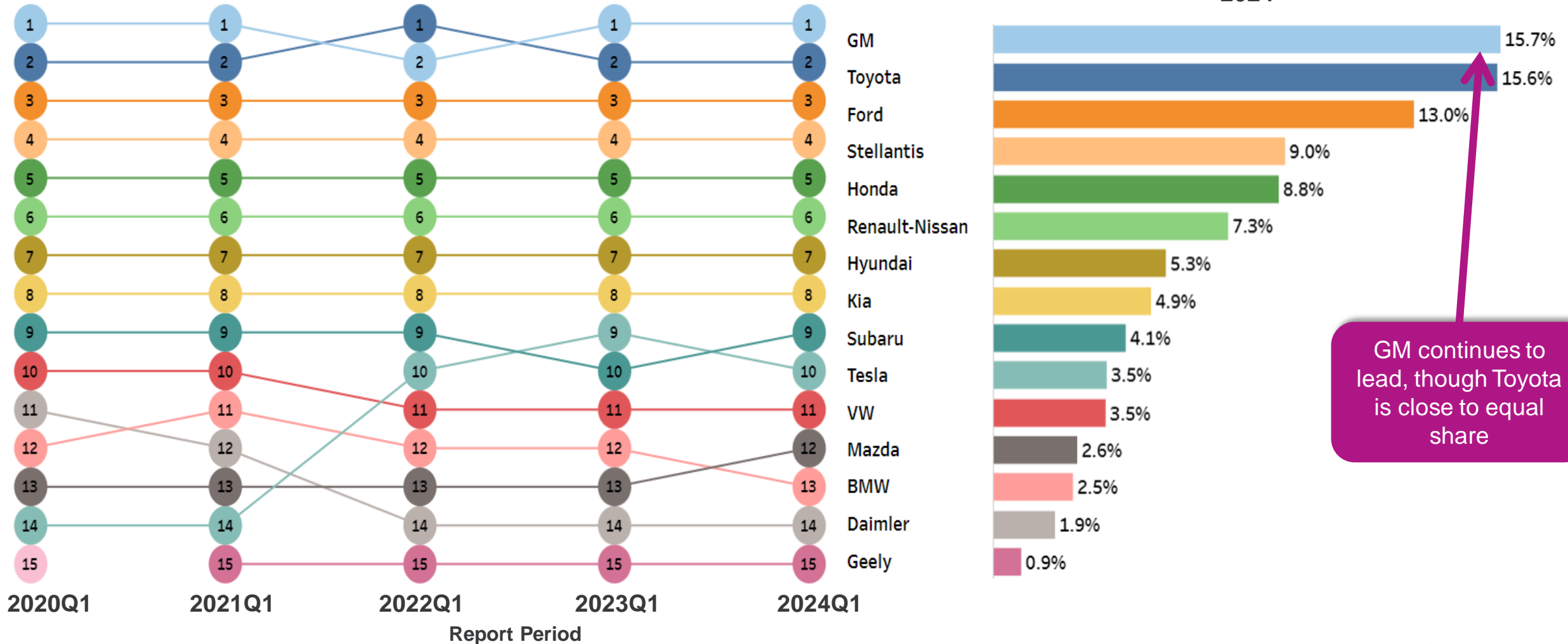
New registrations by month vs rolling 12 month (R12M)

R12M up 1.3% to 15.5M



New vehicle Mfr. rank and share 1st Quarter

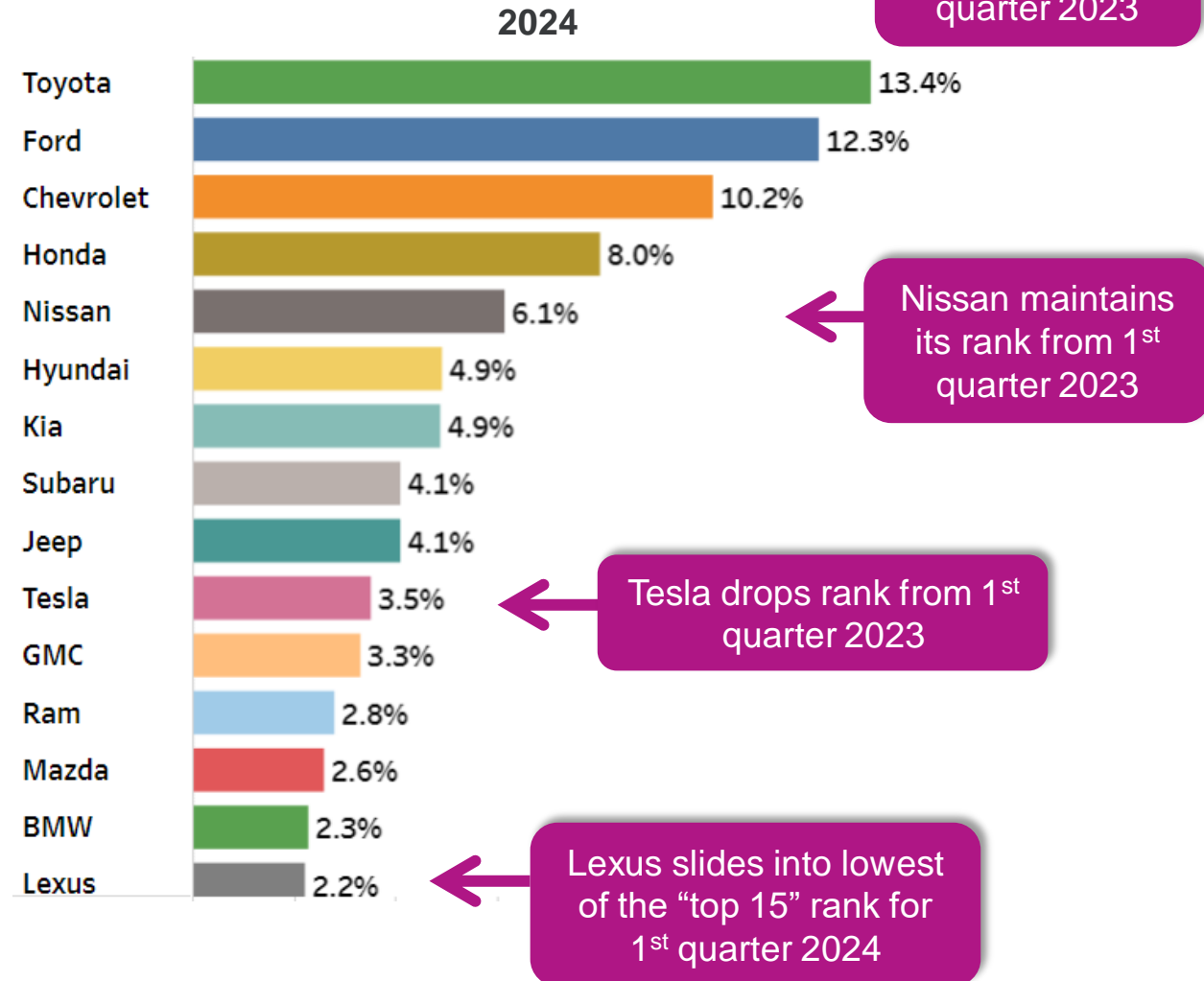
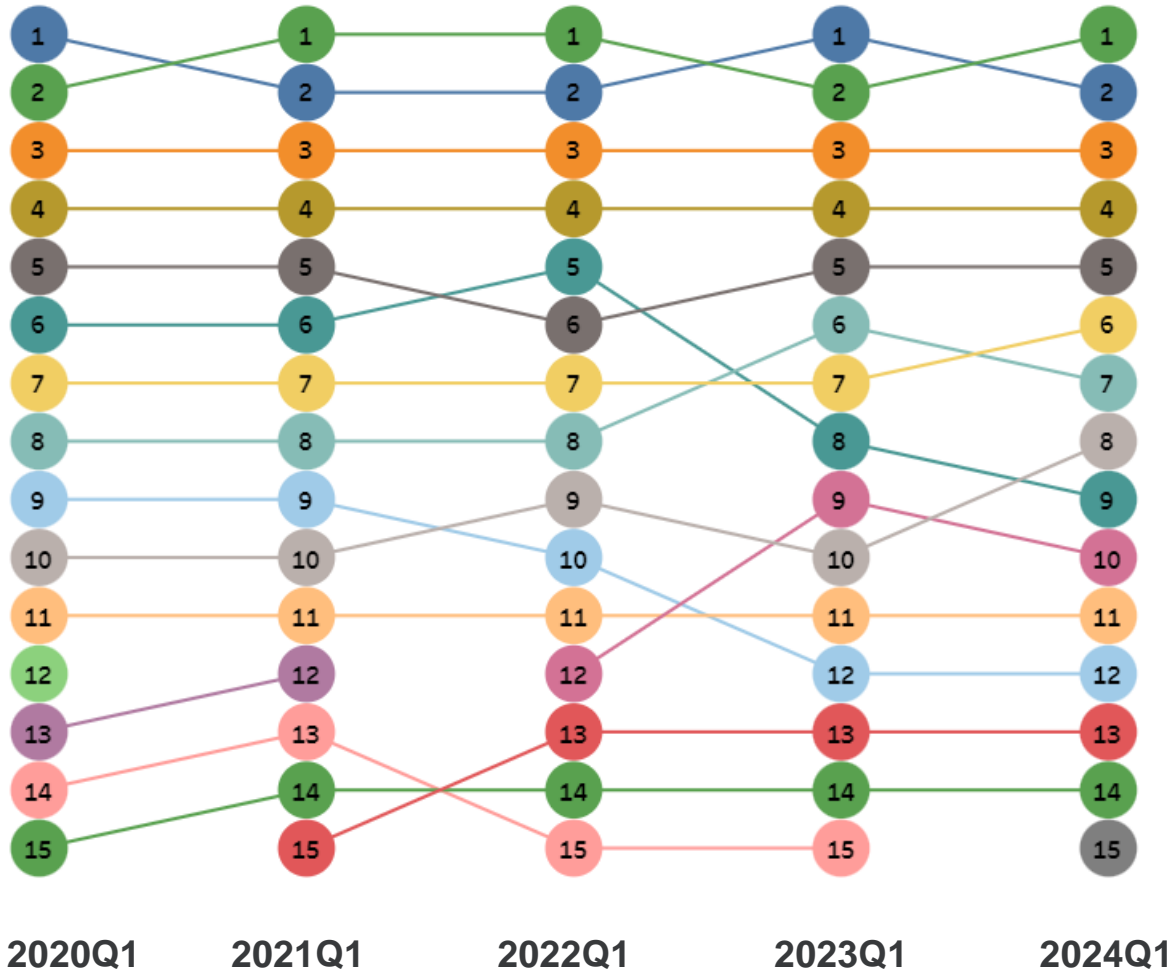
By manufacturer – Total new registrations



GM continues to lead, though Toyota is close to equal share

New vehicle Make rank and share 1st quarter

Top 15 brands – Total Share

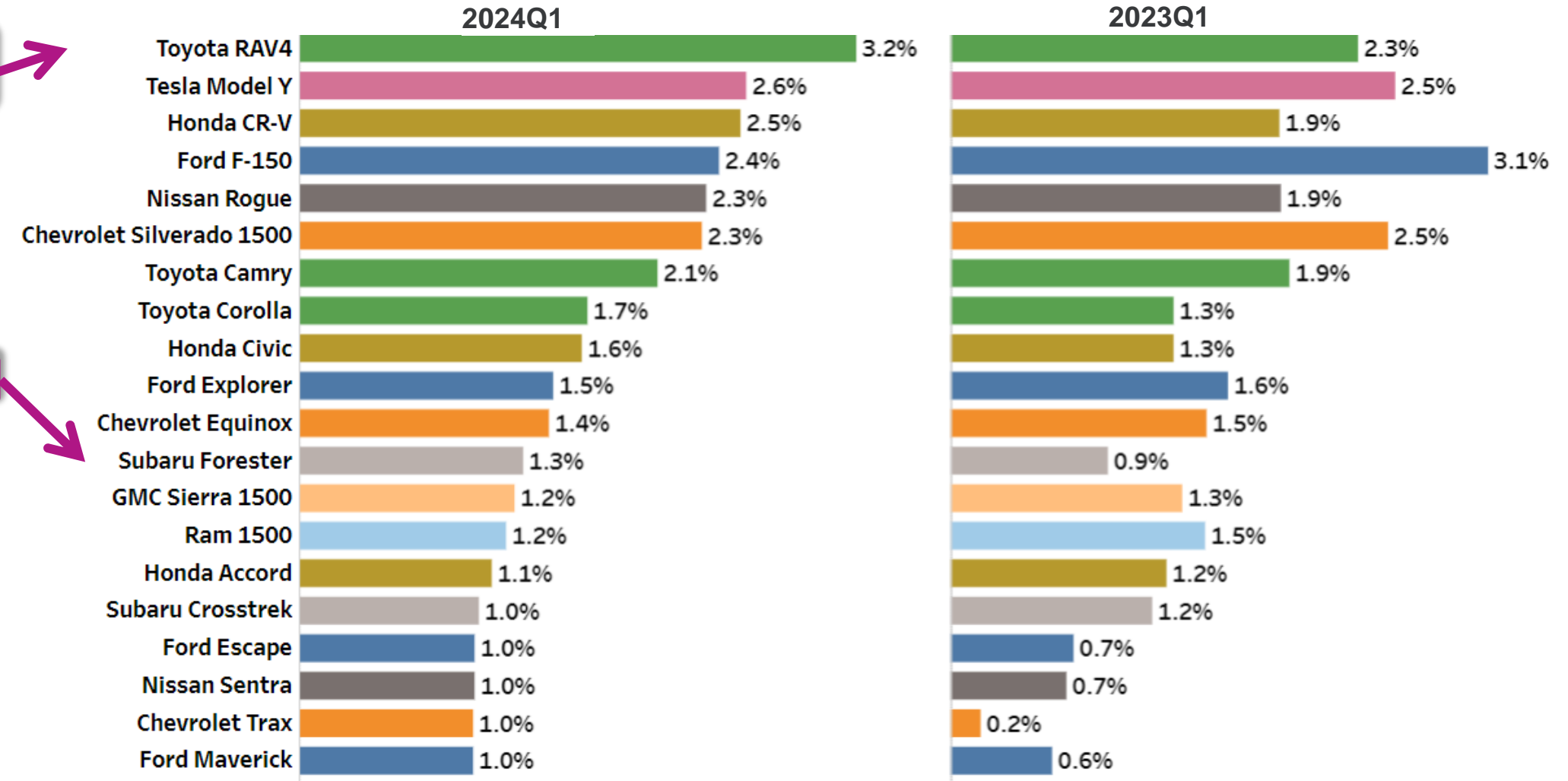


New vehicle share through the 1st quarter

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

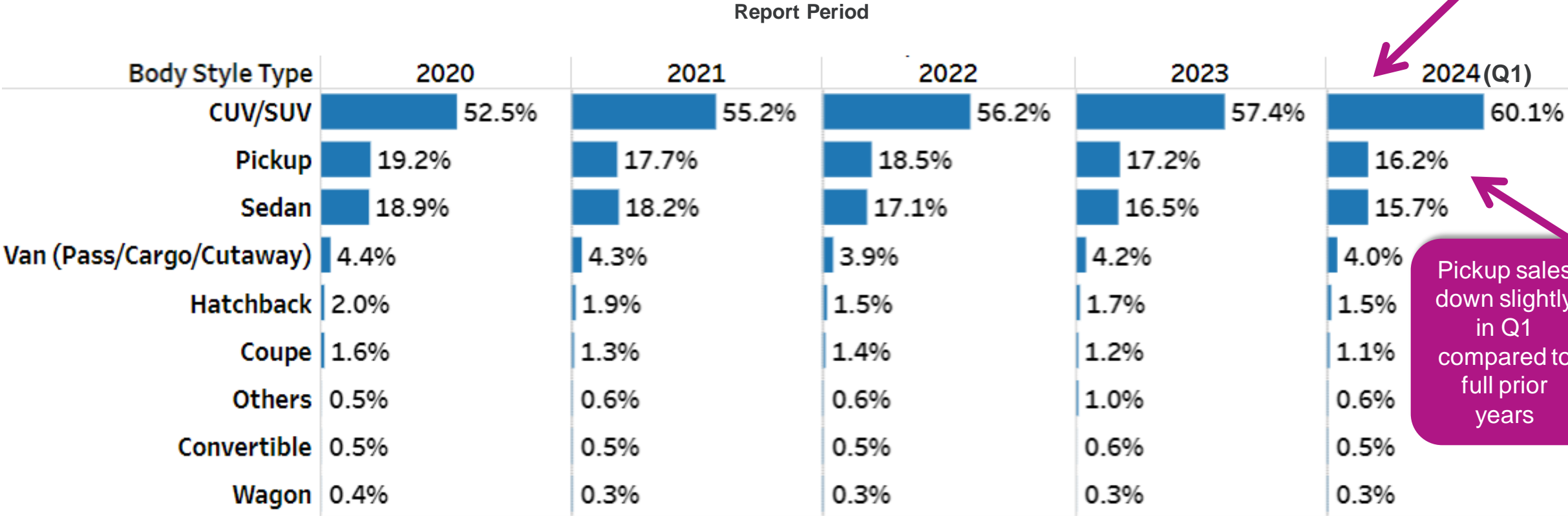
RAV4 up slightly from prior Q1

Forester gains



New vehicle registrations full prior years and 1st quarter 2024

By body style type – Total Registrations



Utilities' growth continues



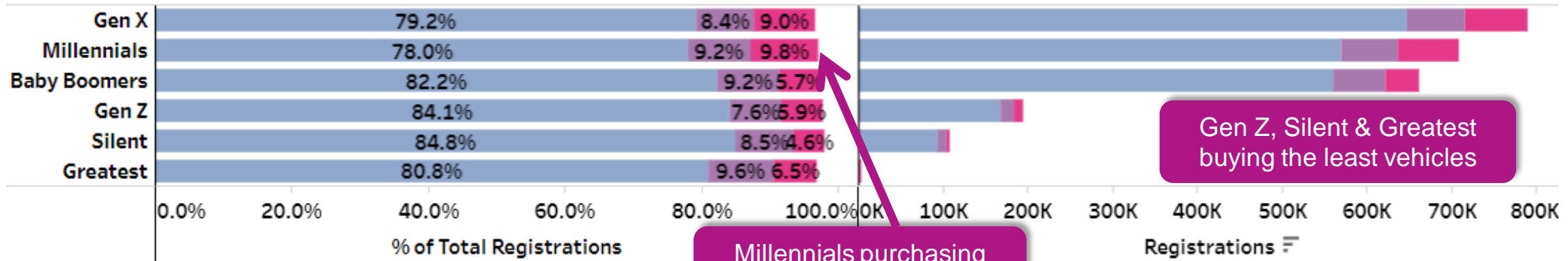
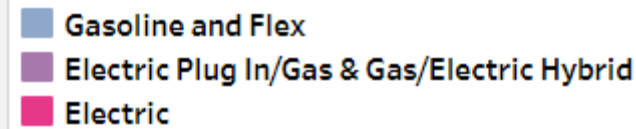
Pickup sales down slightly in Q1 compared to full prior years



New vehicle registrations by Generation by Fuel Type

Share vs Volume – Retail Registrations only

Report Period Jan-Mar 2024

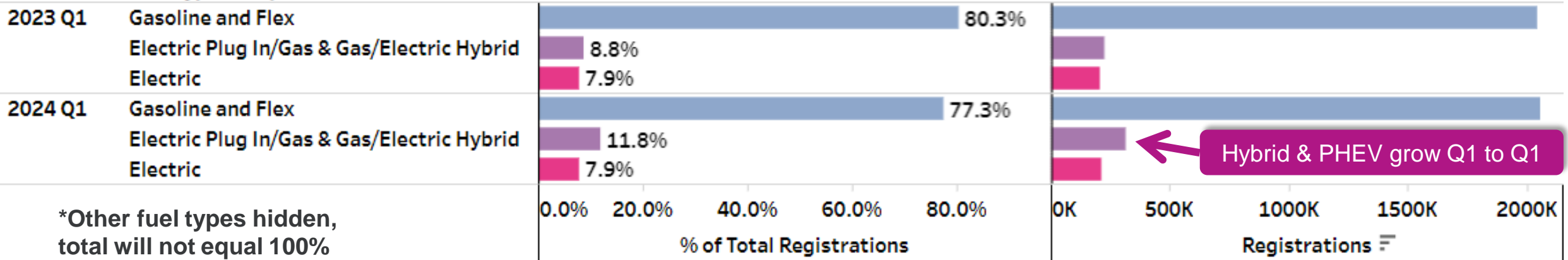


Gen X buying the most New vehicles

Gen Z, Silent & Greatest buying the least vehicles

Millennials purchasing highest volume of BEV

Quarter of .. Fuel Type Group



Hybrid & PHEV grow Q1 to Q1

*Other fuel types hidden, total will not equal 100%



Driving the automotive industry forward

- Total light duty VIO is currently at 289.6 million in the U.S. for the light duty market, while there are a total of 339 million vehicles of all vehicle types across the U.S. and Canada.
- By manufacturer, GM is the light duty leader of new registrations through Q1 2024. And by make, Toyota leads over Ford, and Toyota has 3 of the top 10 models in New registrations.
- The Sweet Spot continues to grow with a volume of 102.4 million.
- New registration volumes are slowly increasing to 15.5M (annualized) as dealer supplies continue to increase, and the wild ride has shaken up the top models where we see Tesla's popular Model 3 falling out of the top 20 models of New Registrations in Q1.
- Used vehicle registrations are up compared to Q1 2023 with New vehicle affordability likely part of the push to Used.
- EVs have moved up to a total 3.6M vehicles in operation (VIO), while Hybrids have increased to 8.7M, yet Gasoline powered vehicles still continue their growth in volume as EVs have not moved the needle much for vehicles currently on the road (VIO).
- EV New retail market share in Q1 is identical to Q1 2023.

Save the date



SAVE THE DATE:
September 2024



STATE OF THE AUTOMOTIVE
MARKET TRENDS:
Q2 2024 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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