EXPERIAN **AUTOMOTIVE**

Q3 2024

Automotive Market Trends Report

John Howard
Director, Product Management

December 6, 2024

Q3 Report Overview

What's on the road?

- VIO by model year, segment, age and market share
- U.S. light duty vehicles through Sept 30, 2024
- New, Used and other market changes Industry news
- Special analysis on EV and PHEV

Today's presenter

John Howard

Director of Automotive Product Management

Experian Automotive

Insert Bio here or delete this text box.

Delivering High-Quality Automotive Intelligence

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

VEHICLE DATA

CONSUMER DATA

STATISTICAL CREDIT DATA

These separate 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℠

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 View℠ 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 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+

U.S. & Canada Total Vehicles in Operation (VIO) = **341.9M**

Q3 2024 Report Period

Light Duty

Passenger Cars, Light Trucks, Vans

Cars and GVW Class 1 – 3

Medium & Heavy Duty

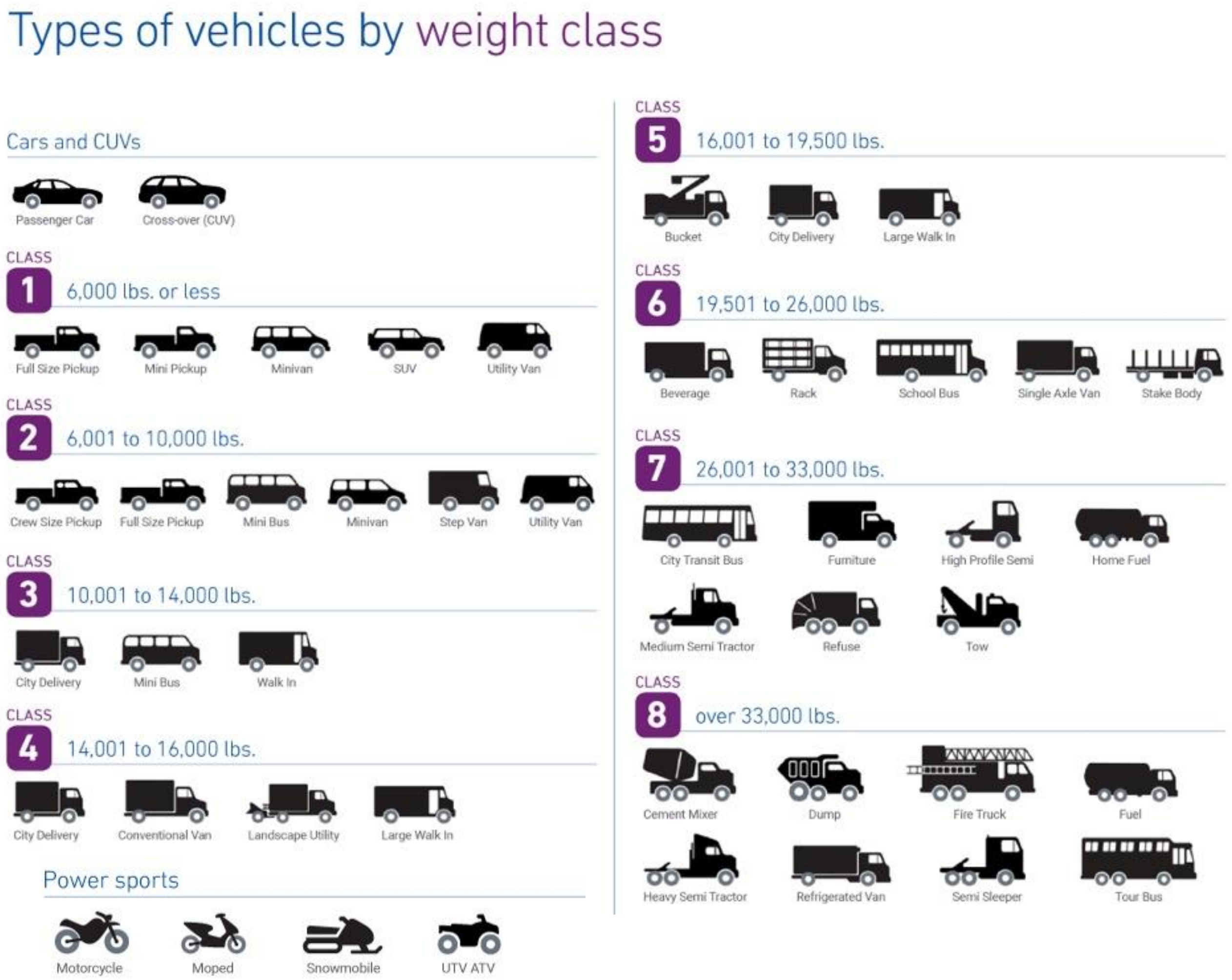
Large Vans, Delivery Trucks, Buses, RVs, Cement Trucks, Semi-Tractors

GVW Class 4 - 8

Power Sports

Motorcycles, All-Terrain,

Utility Task, Snowmobiles



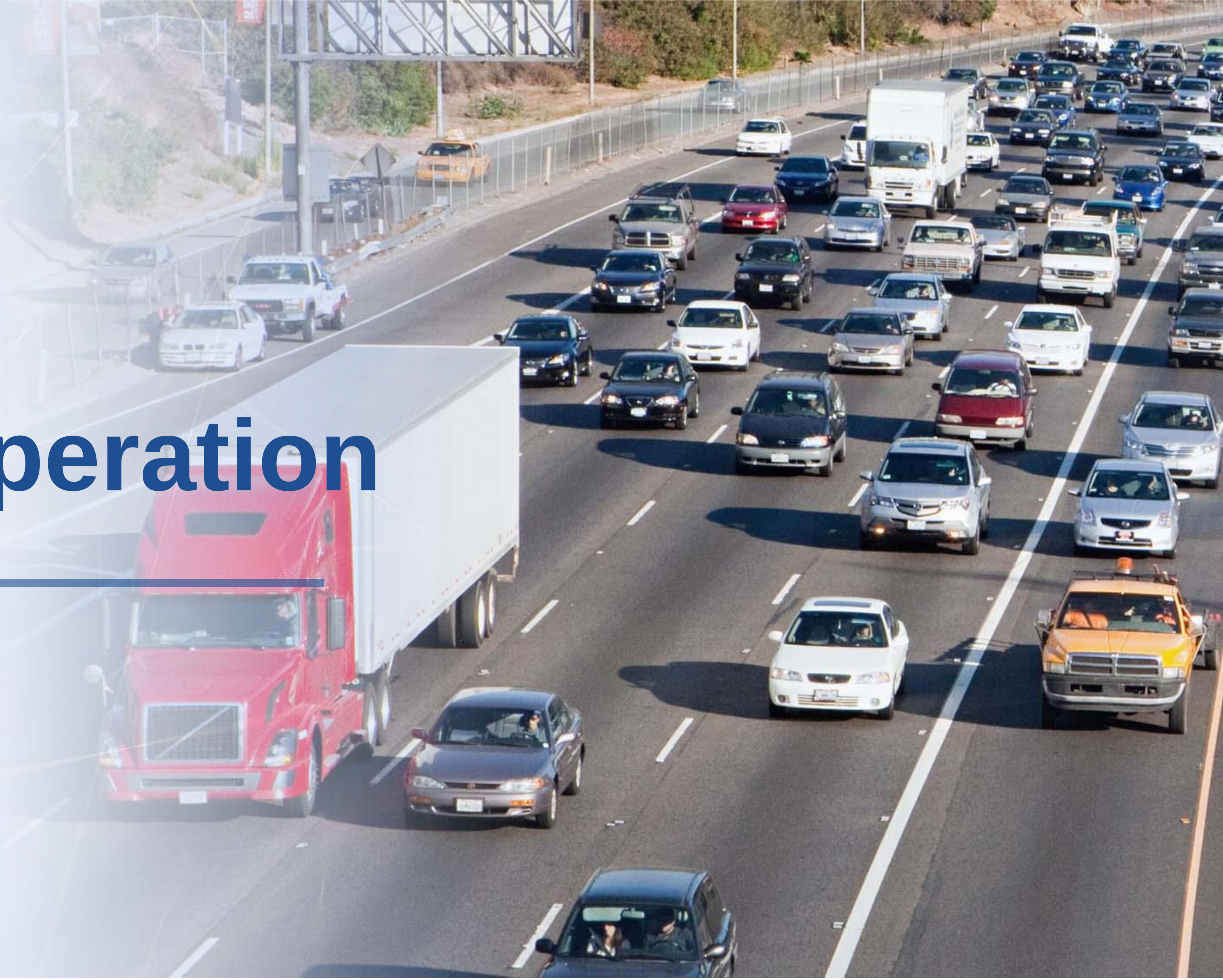
Source: Experian Automotive VIO as of Sept 30, 2024 (all motorized, road registered vehicles)

Q3 2024

Velocity℠ Vehicles in Operation

What's on the road today?

LIGHT DUTY VEHICLES



Changes in **U.S.** Vehicles in Operation

Light duty vehicles* over the last 12 months

Q3 2024 Total*
292.1
MILLION
Vehicles on the road

Q3 2023 Total*
288.5
MILLION
Vehicles on the road

Q3 2024 VIO changes

15.6 MILLION
NEW Vehicles Registered

12.0 MILLION
Vehicles went out of operation

38.9 MILLION
USED vehicles changed owners

=

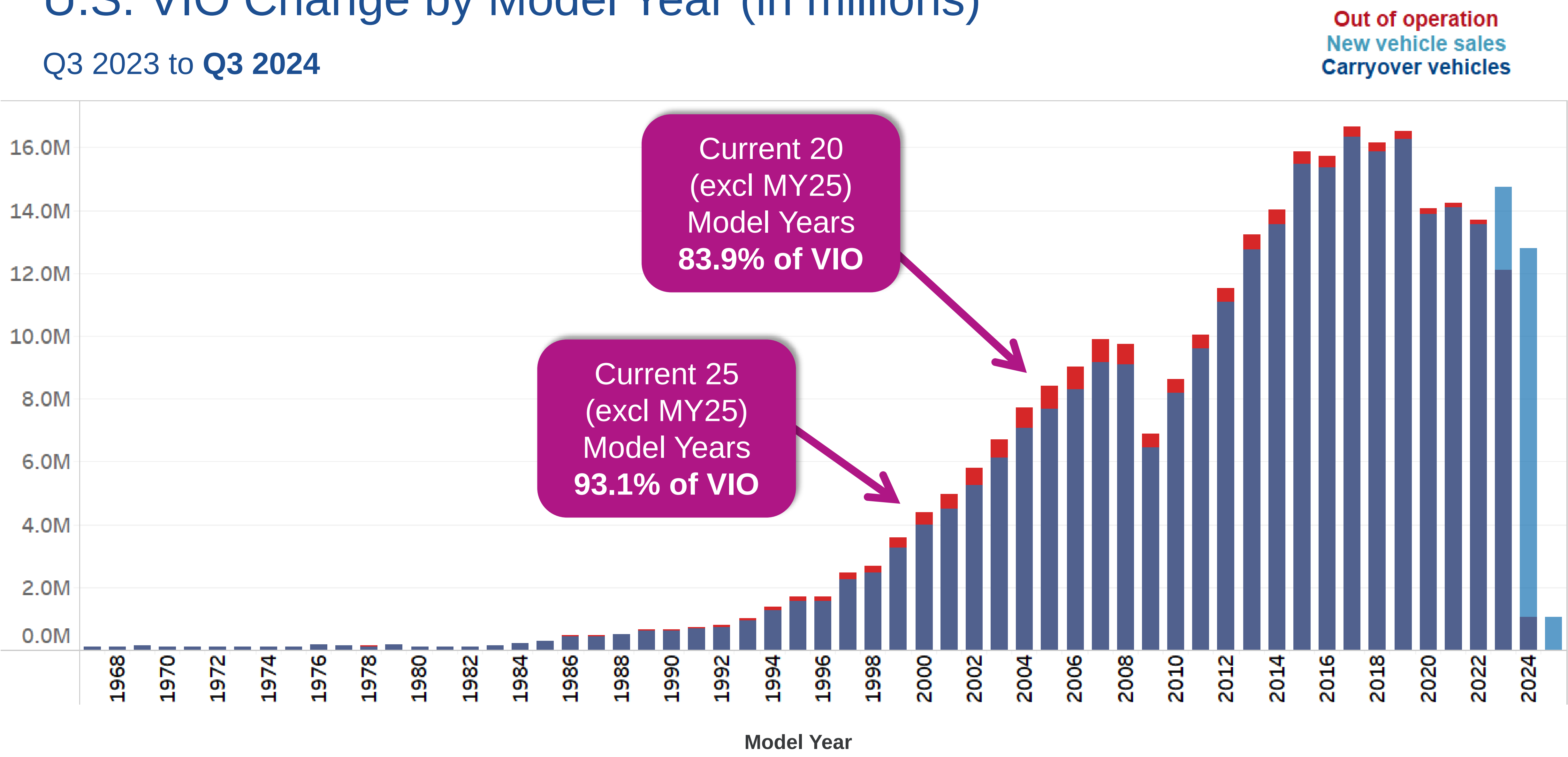
28.6%
Total VIO changes[1]

*U.S. Vehicles in Operation data as of Sept 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)

experian.

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

Q3 2023 to **Q3 2024**

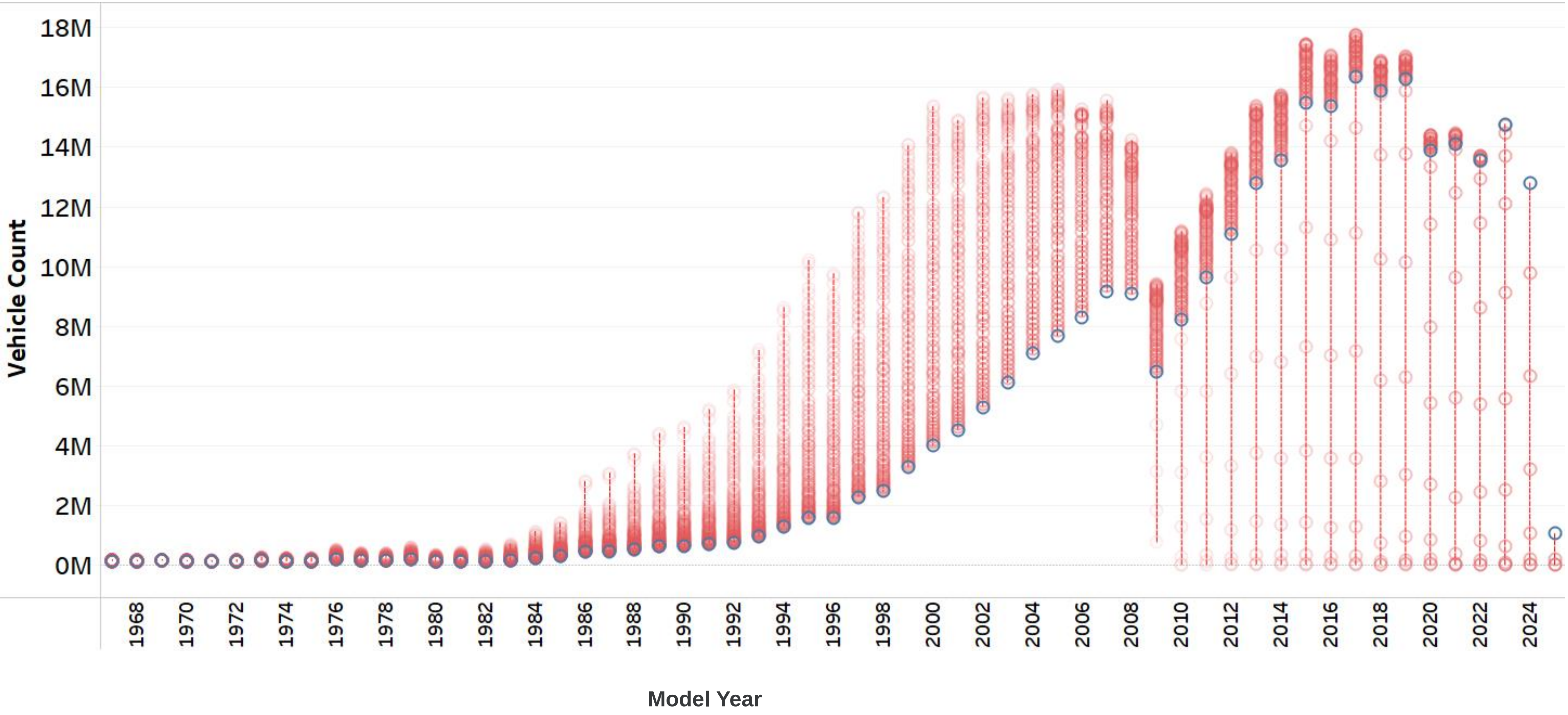


Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

U.S. VIO Model Year Time Trend

As of Q2 2008 through Q3 2024

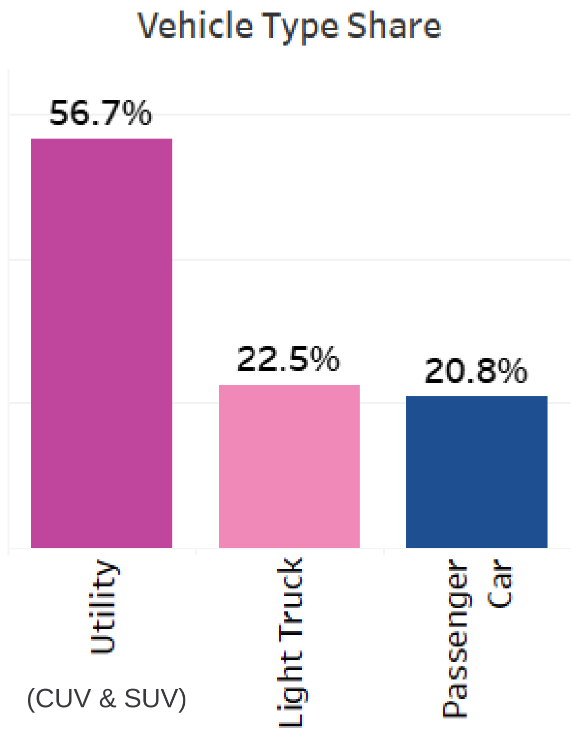
Red circle = **historical**
Blue circle = **current**

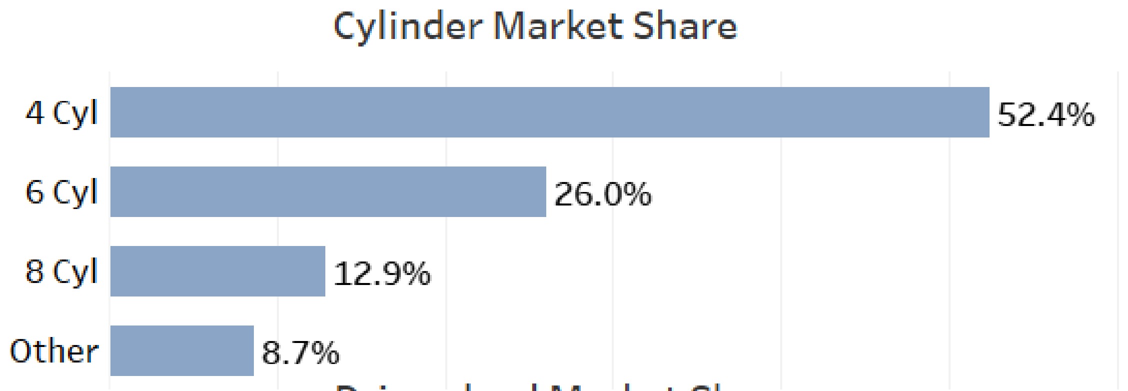


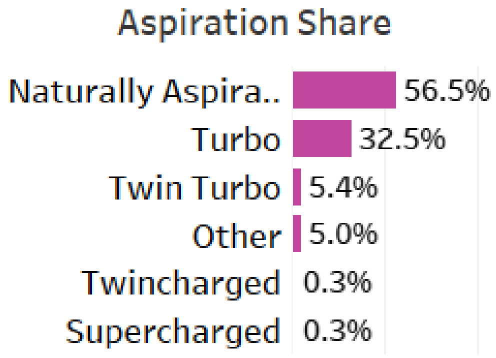
Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

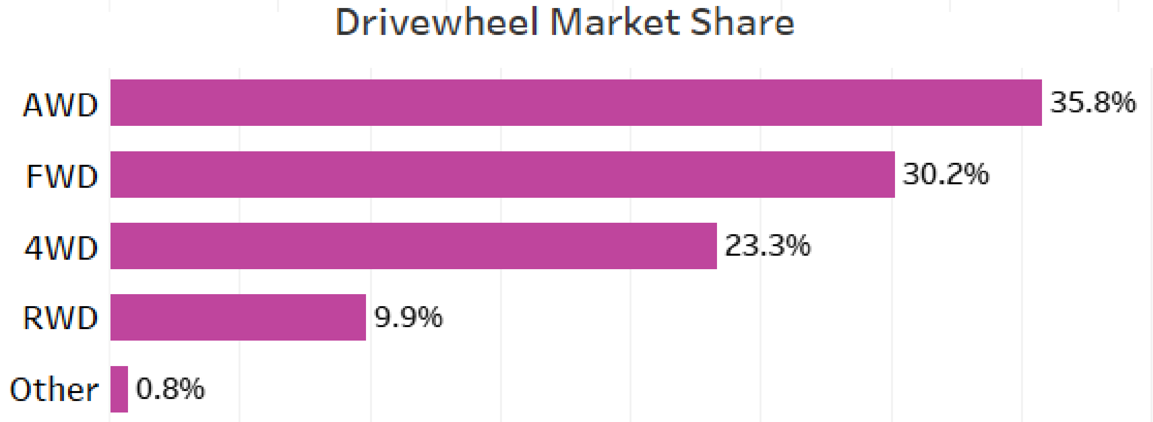
U.S. Summary Stats – For All Light Duty VIO

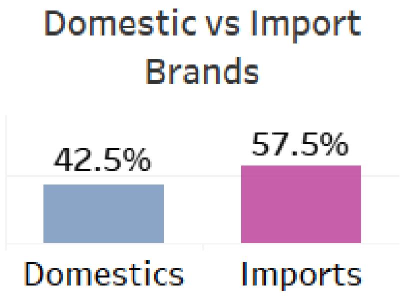
as of Q3 2024







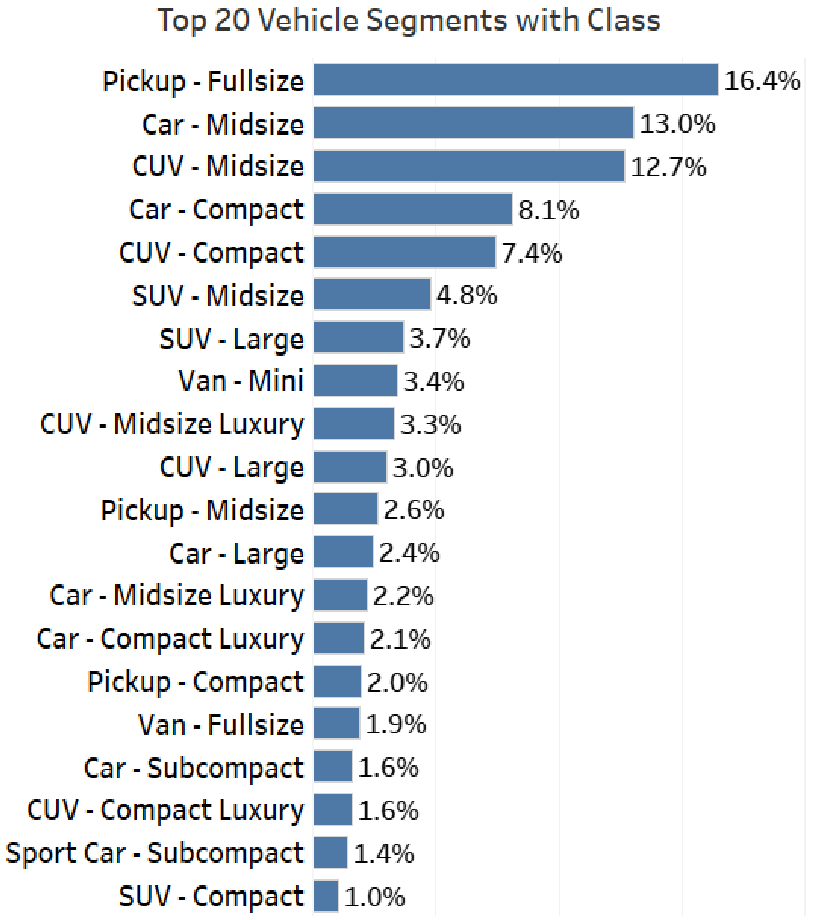


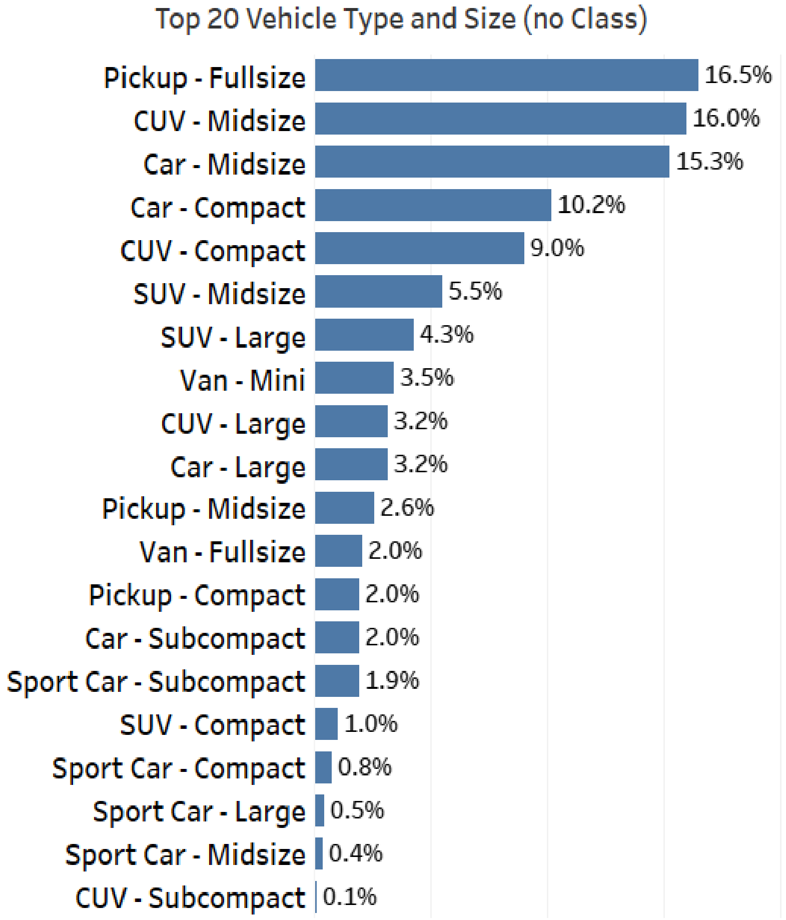


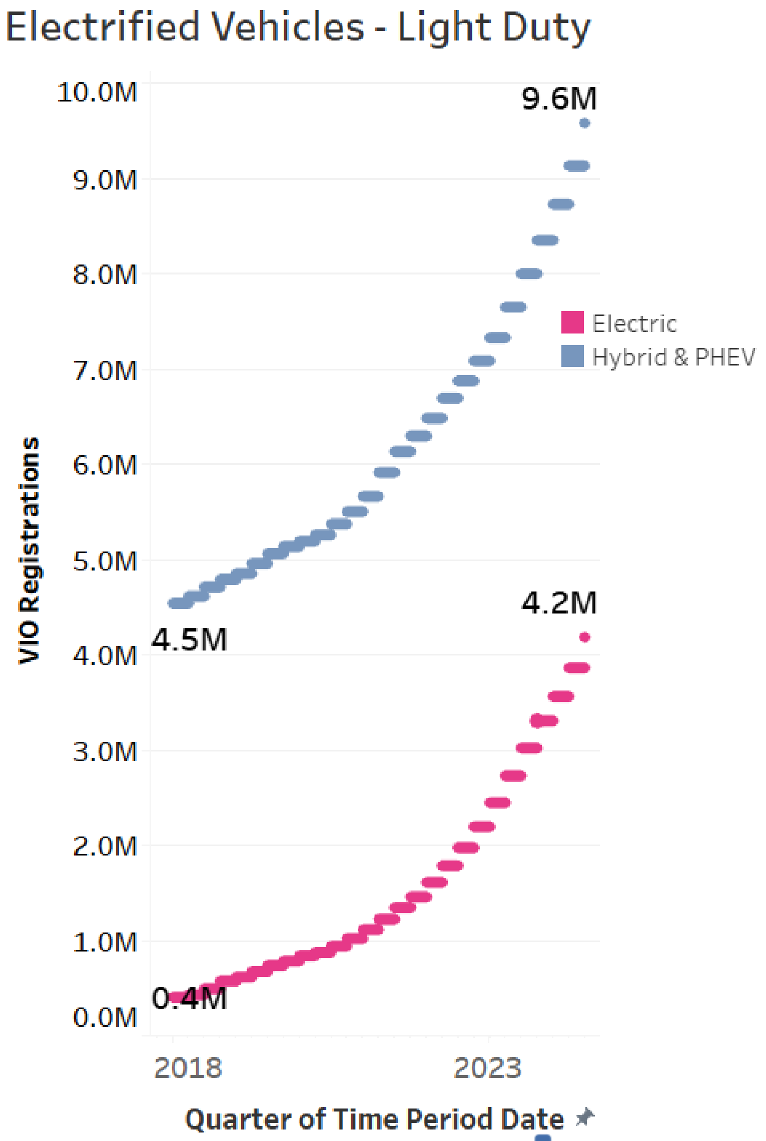
Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

U.S. VIO Top 20 Segments on the Road Market Share

Plus Light Duty Electrified vehicles as of Q3 2024



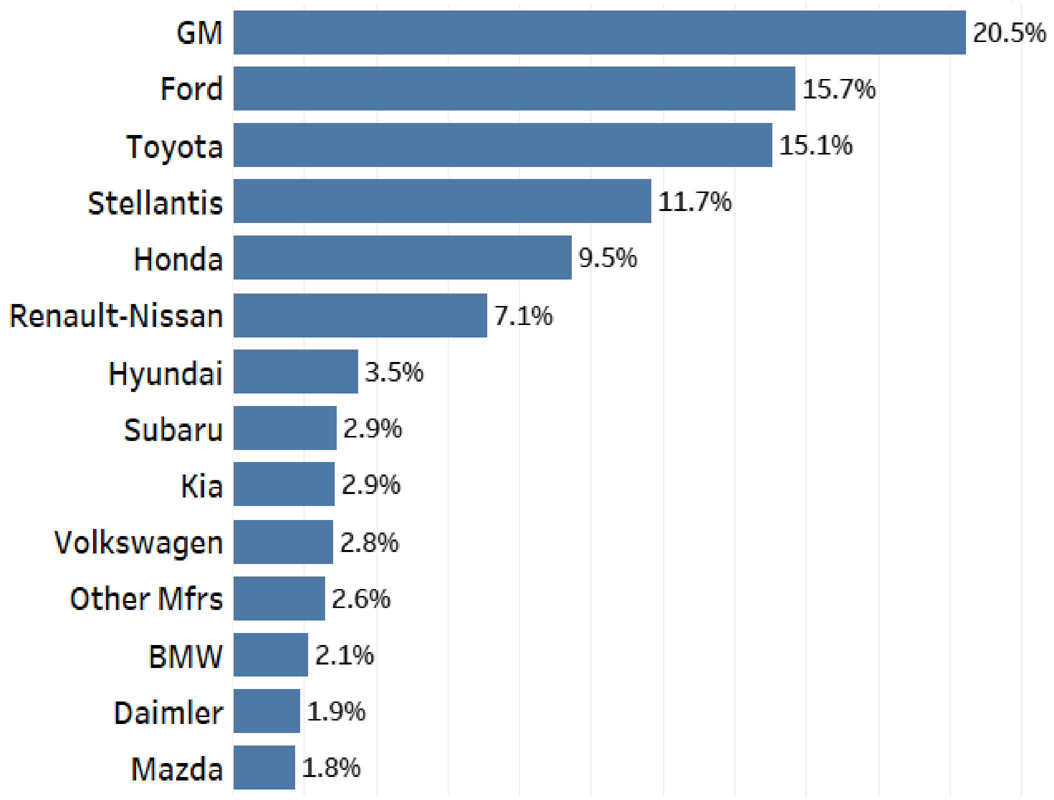


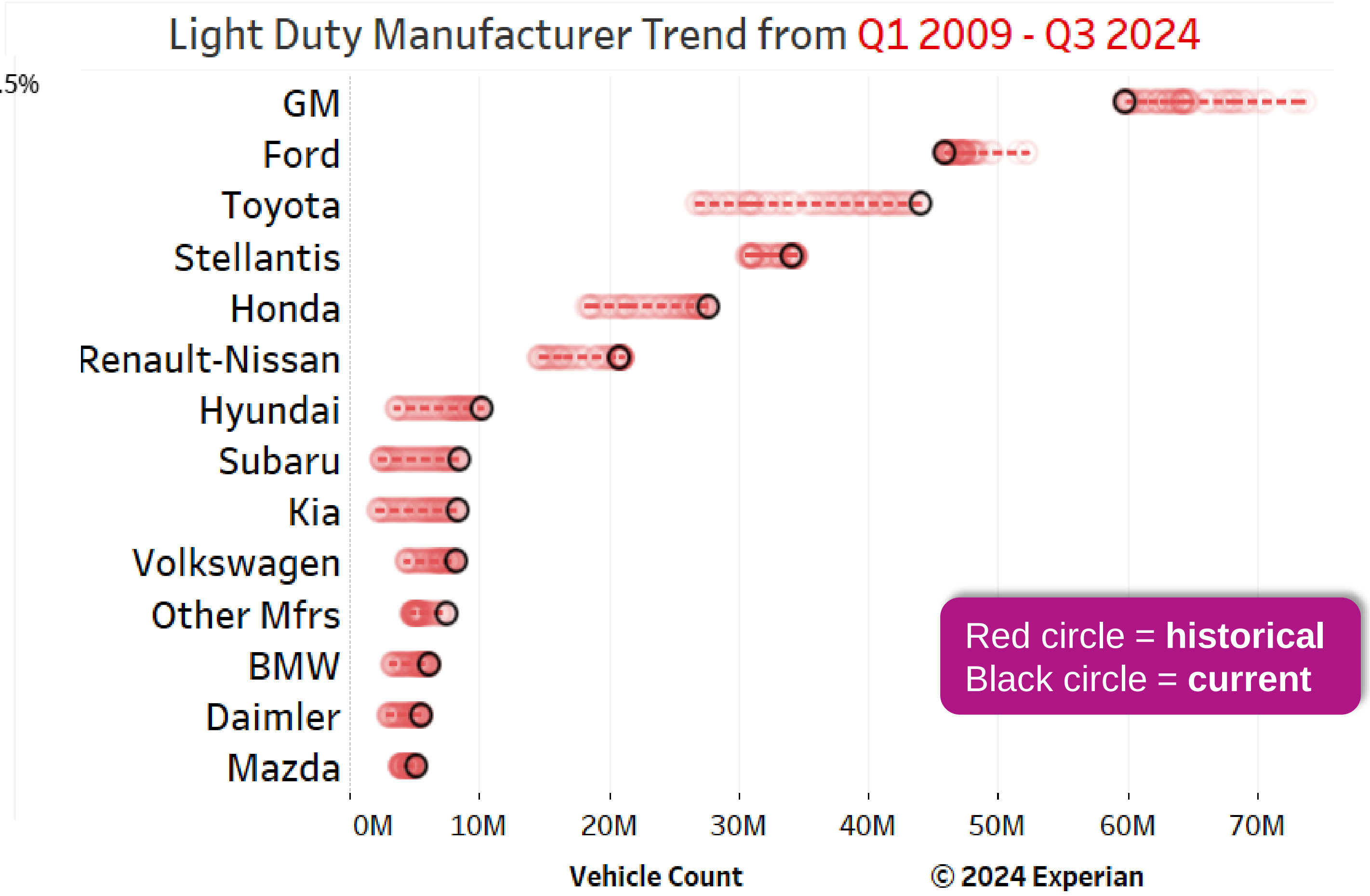


Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

U.S. VIO by **Manufacturer** Market Share vs Volume Trend

as of Q3 2024

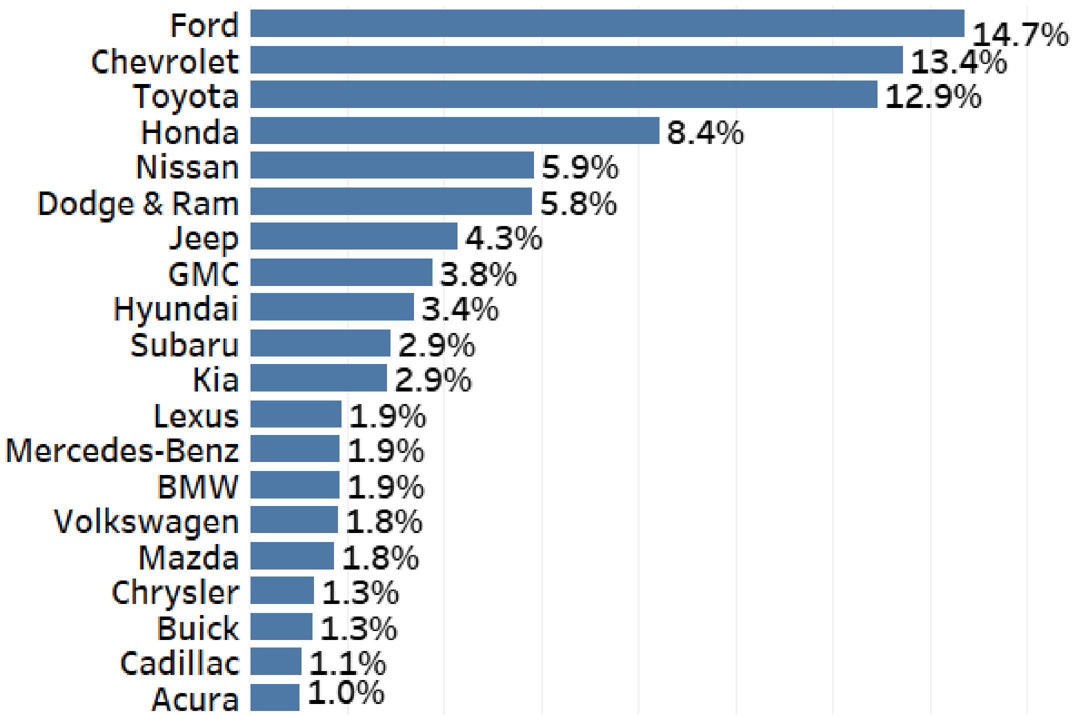


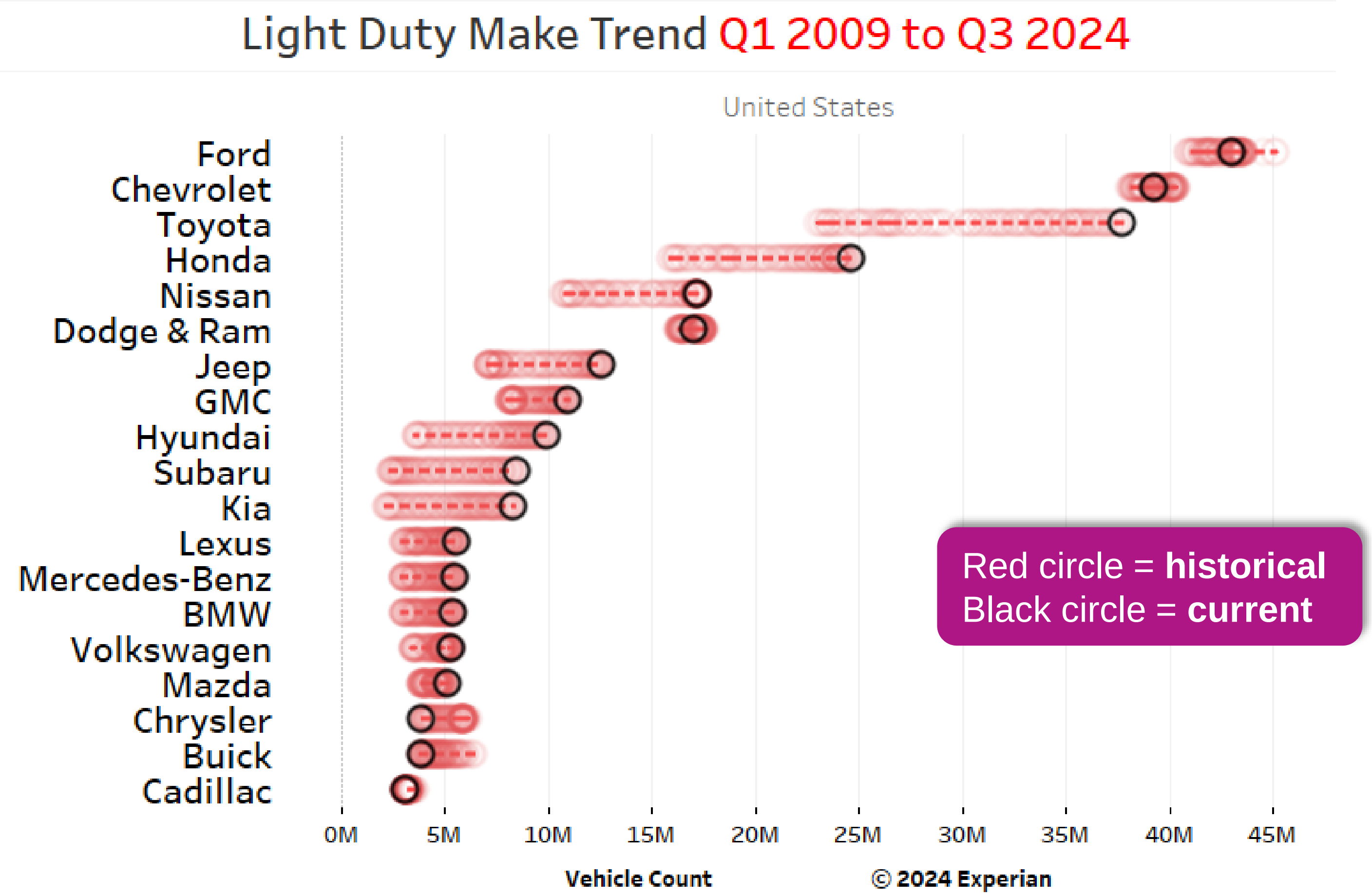


Source: *Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)*

U.S. VIO Top **Brands** Market Share vs Volume Trend

as of Q3 2024

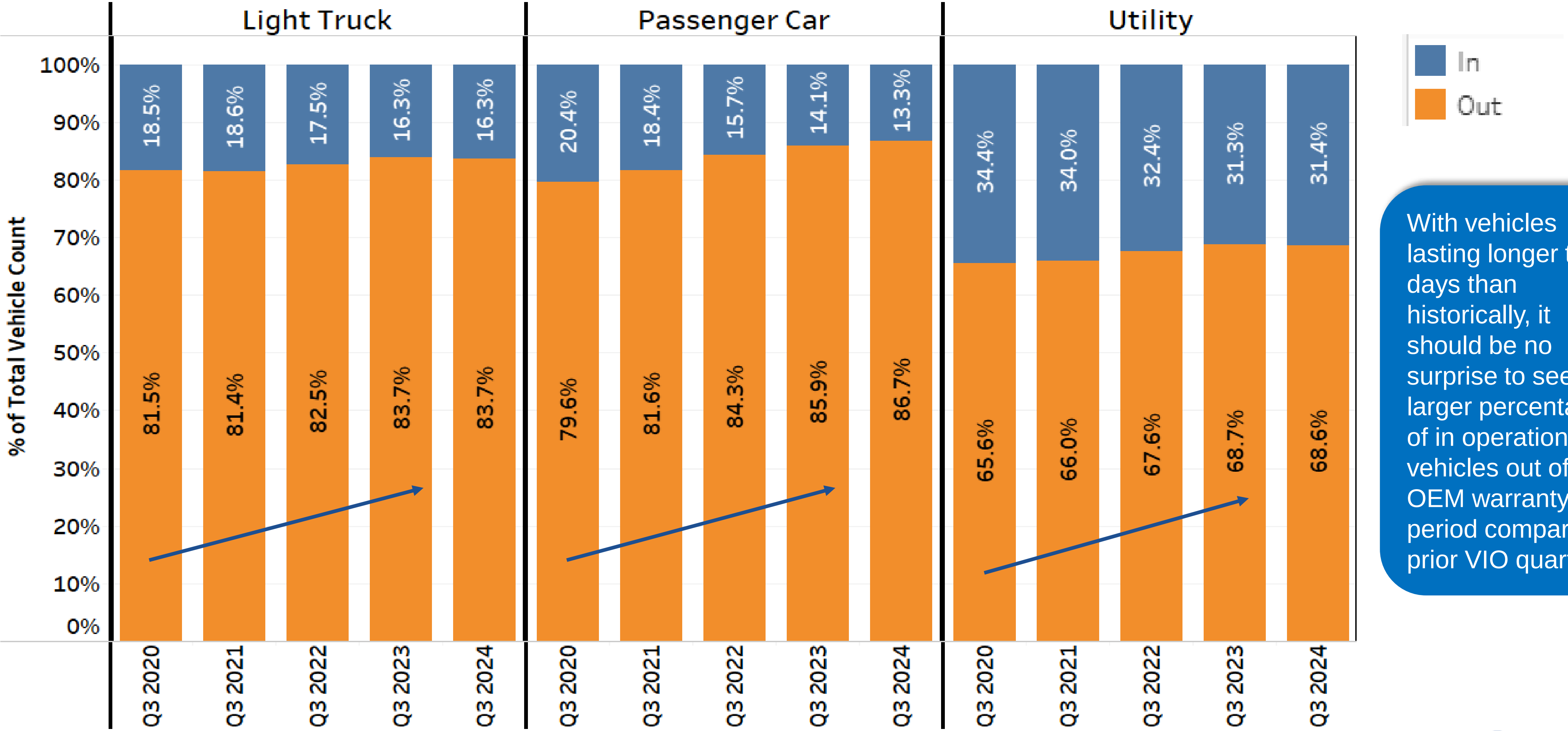




Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

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

By Vehicle Category trend Q3 2020 – Q3 2024

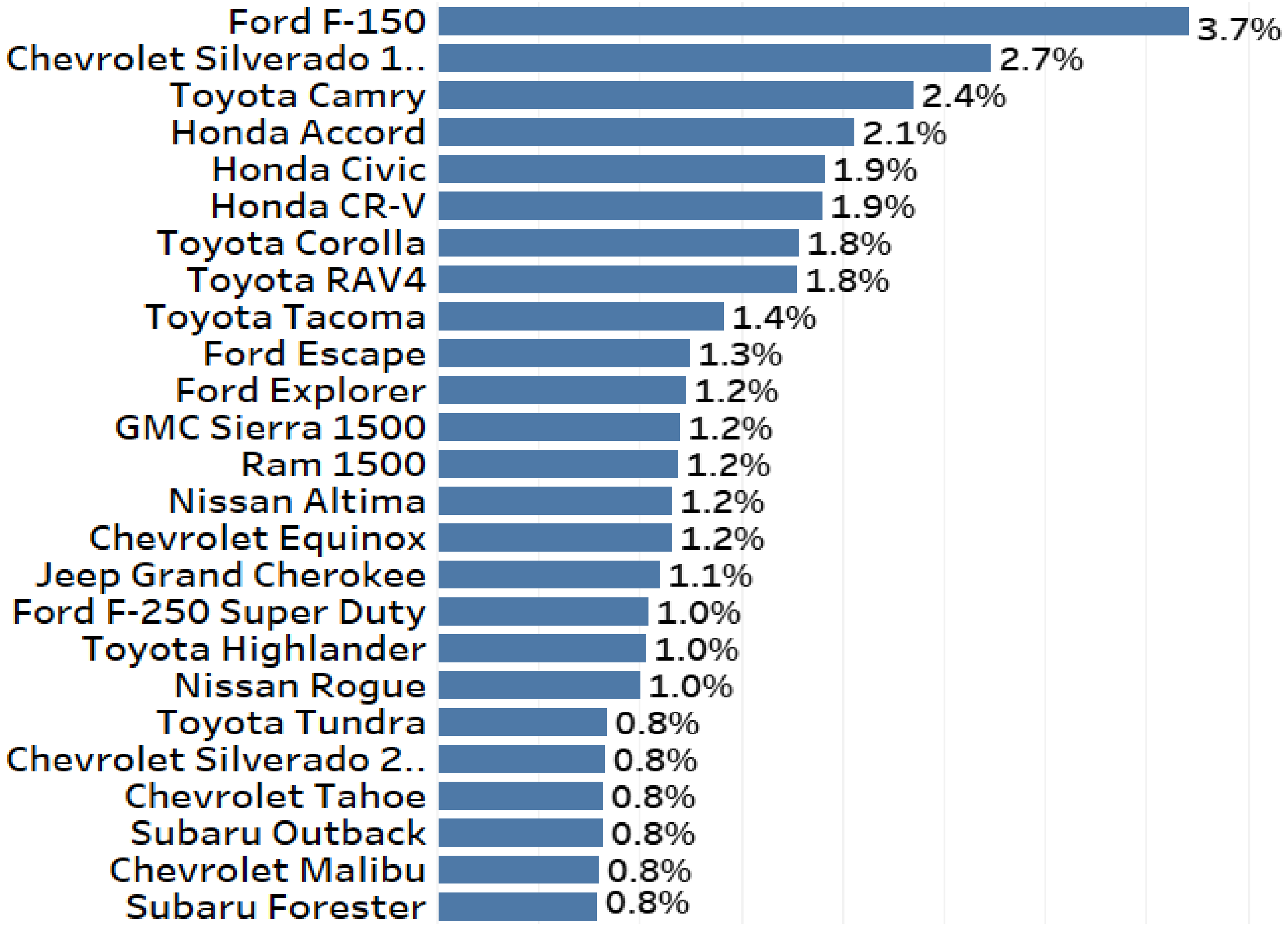


With vehicles lasting longer these days than historically, it should be no surprise to see a larger percentage of in operation vehicles out of the OEM warranty period compared to prior VIO quarters.

Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

U.S. VIO Top 25 Models Market Share

Summary of all model years as of Q3 2024



Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

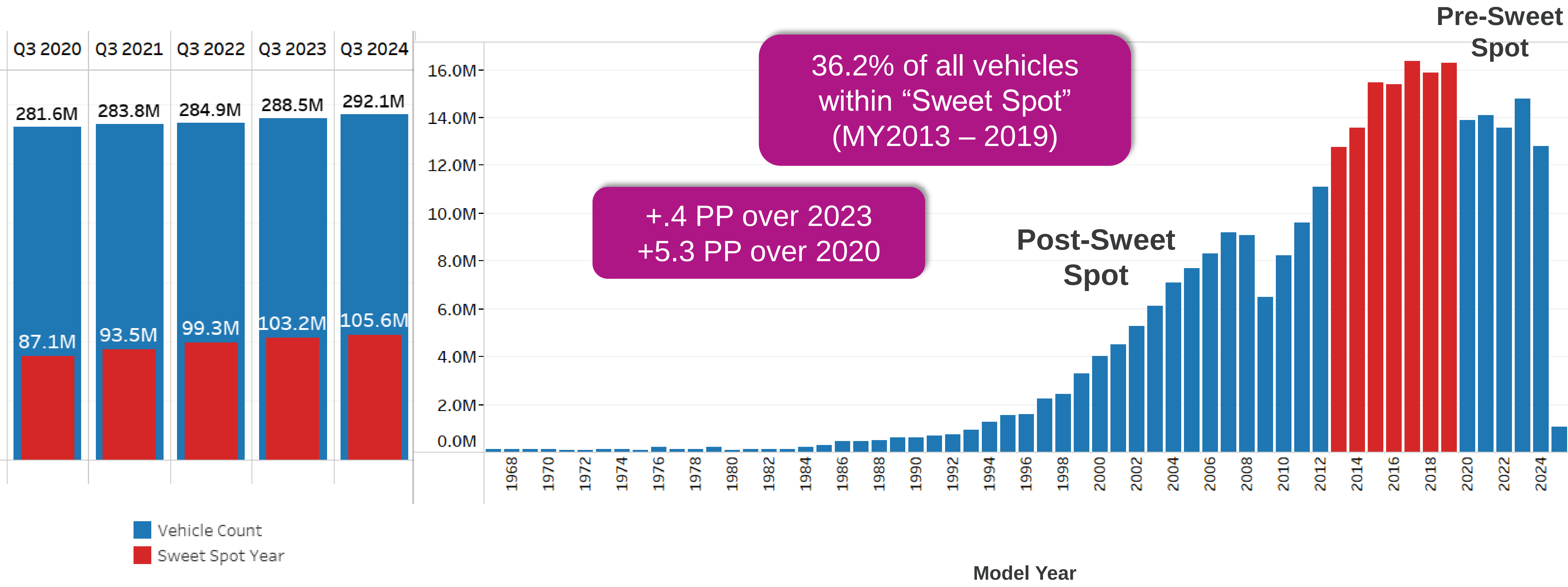
The Aftermarket “**Sweet Spot**” Overview

“Post” and “Pre” Sweet Spot defined

The Aftermarket “Sweet Spot”	“Post Sweet Spot” vehicles	“Pre Sweet Spot” vehicles
• 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 that can have implications to those that service it	• 13 model years old & older • Less cost may be spent to service them due to their age and lower vehicle value	• 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 Q3 2024 - by model year (in millions)



Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

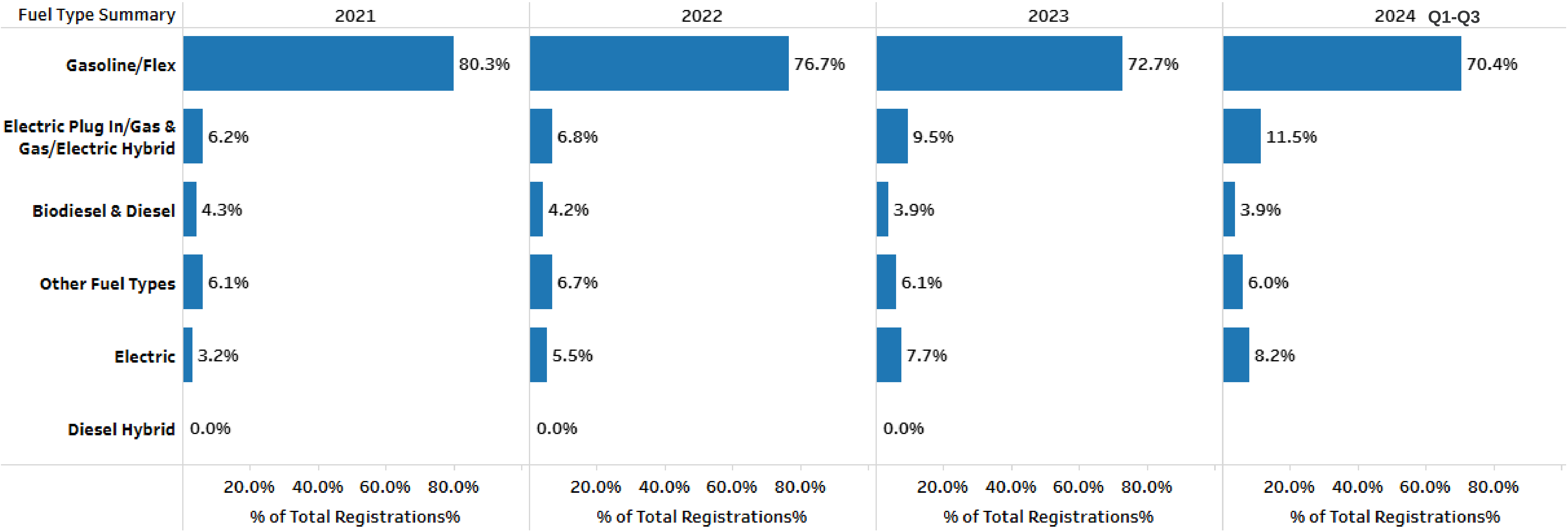
Q3 2024
Special Analysis: Electrified Market

78% of EV owners returning to market in the last 12 months have replaced with another EV

Gas hybrid and PHEV owners have a high propensity to remain loyal to electrification ~65-66%

New Retail Registrations Trend by Fuel Type

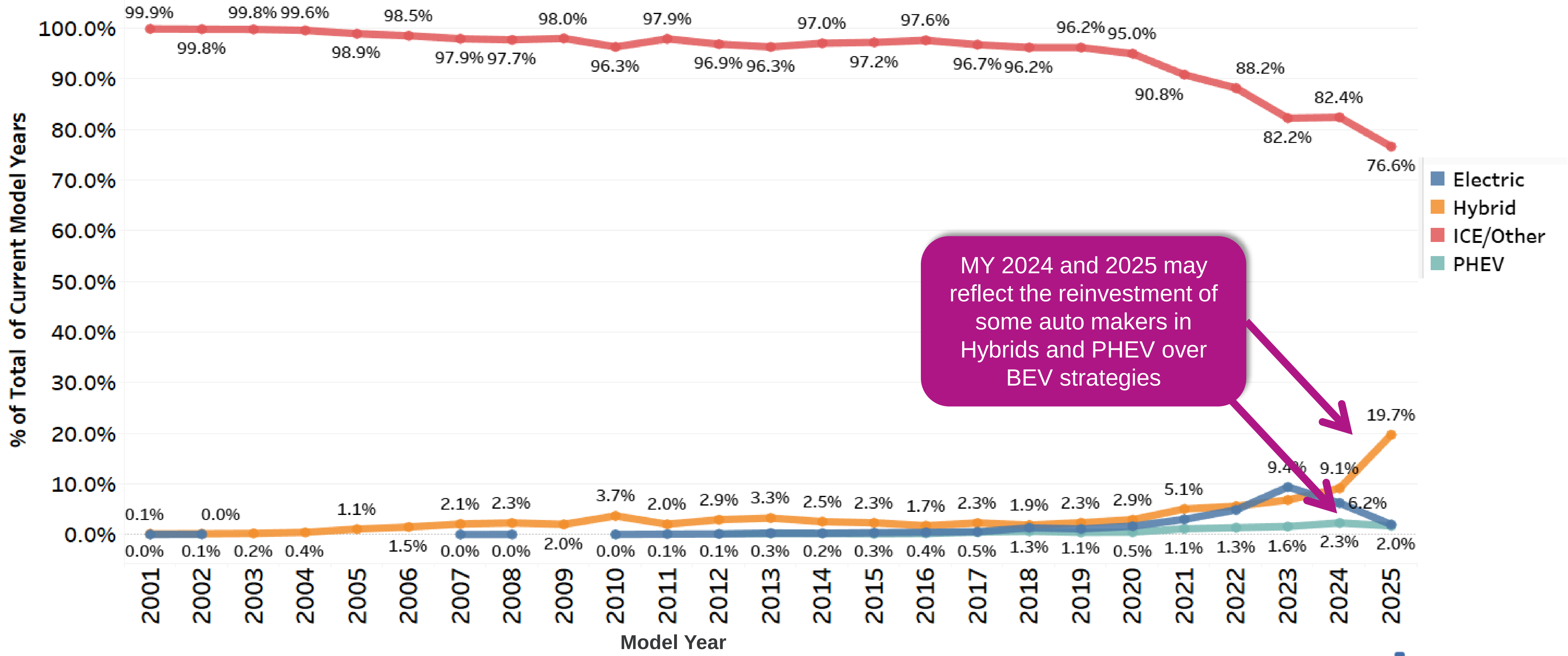
Retail share growth in EV slower than prior years. Slowing decline in Gasoline vehicle market share. Gas/Plug-In Hybrid New retails up 2 PP from 2023



Source: Experian Automotive through Sept 2024. New Retails Only

U.S. VIO Fuel Type Share by Model Year

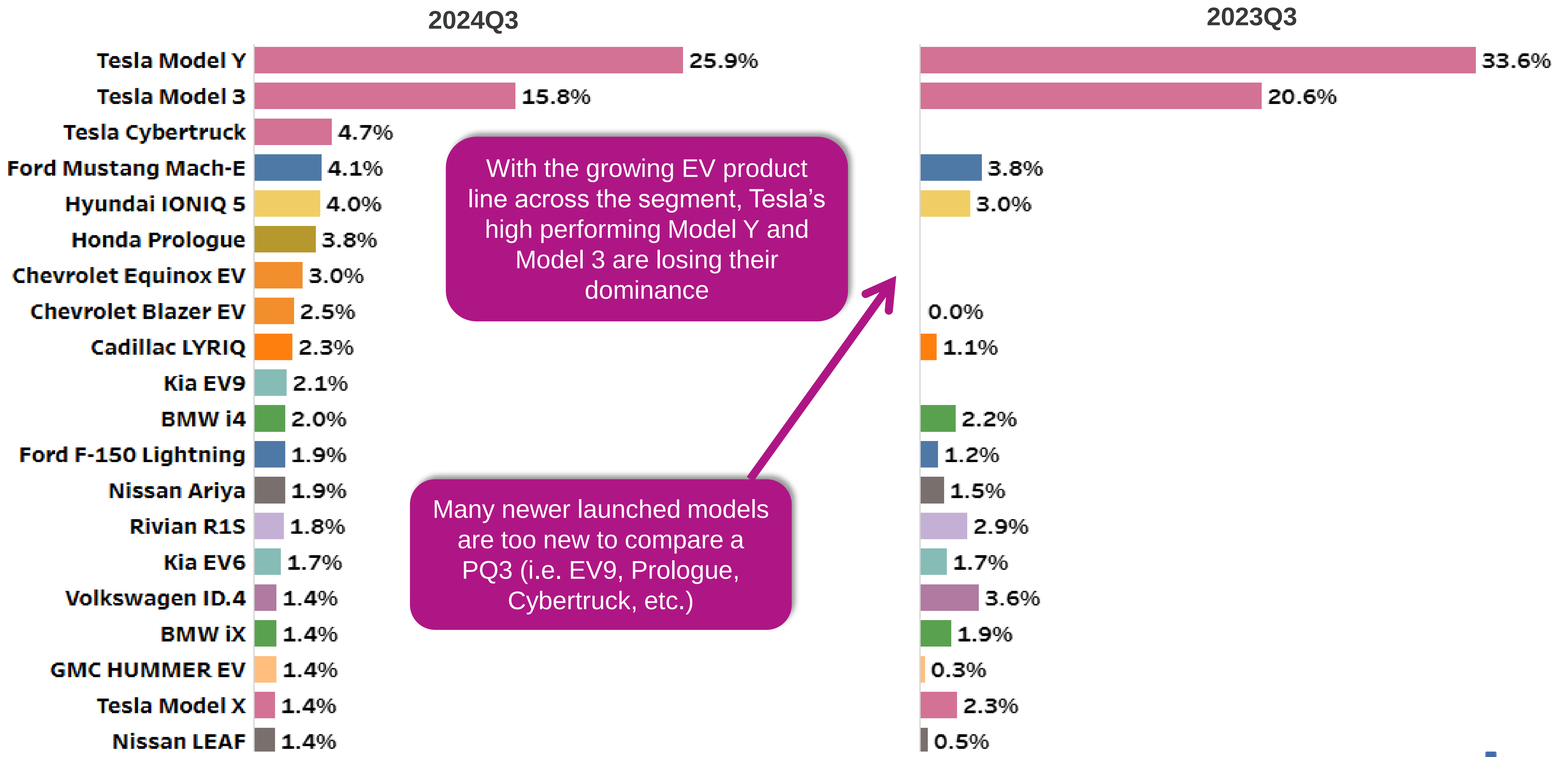
Model Years 2001-2025 as of Q3 2024



Source: Experian Automotive VIO as of Sept 30, 2024 (Light Duty, road registered vehicles)

EV (BEV) Model Shares – BEV Only

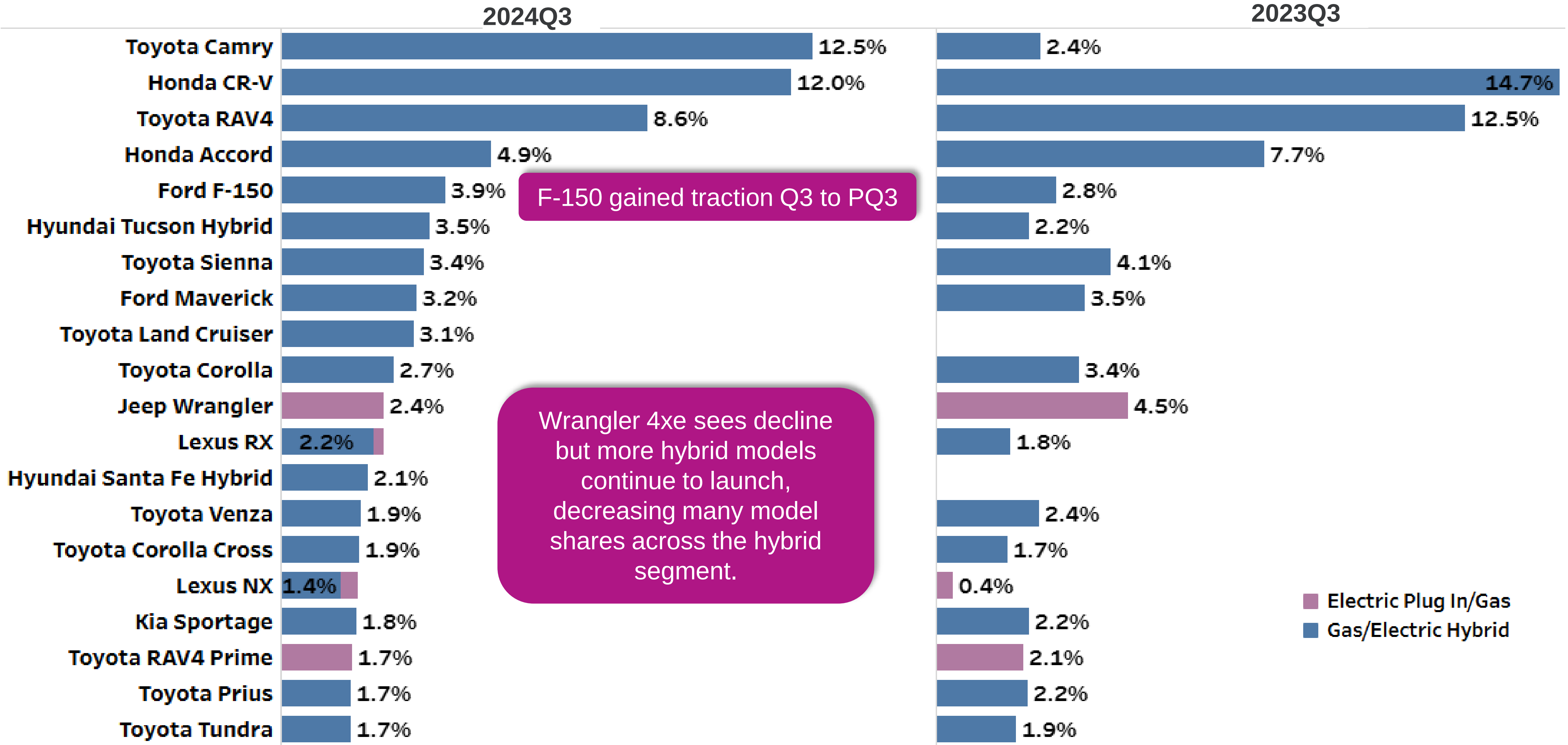
New Retails Registrations Only



Source: Experian Automotive July through Sept 2023 & 2024. New Retails Only

Hybrid and PHEV (combined) Model Shares

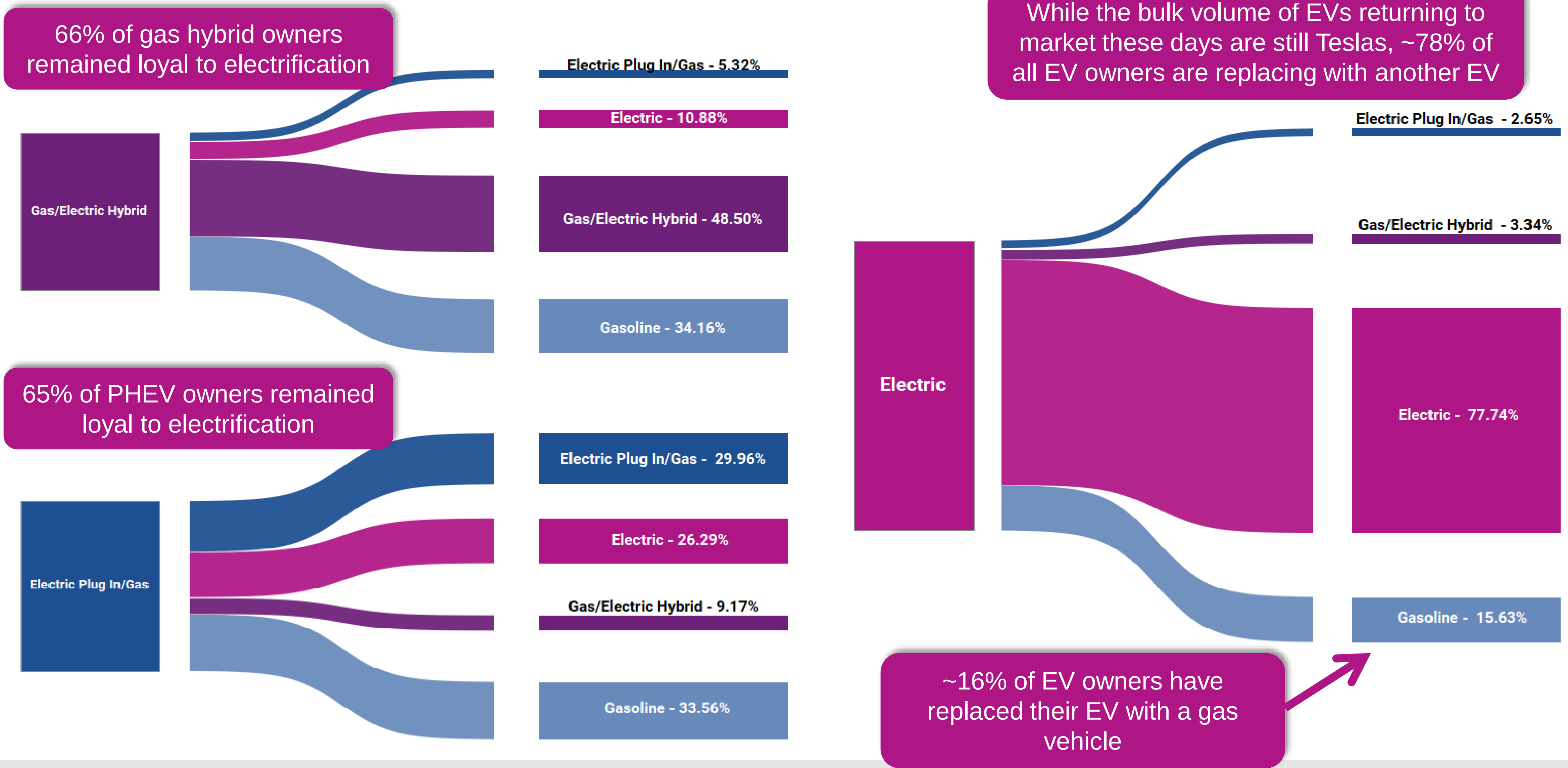
New Retails Registrations Only



Source: Experian Automotive July through Sept 2023 & 2024. New Retails Only

Electrified Vehicles Returning to Market (vehicle replacement, New to New)

Note: High date is July 2024.

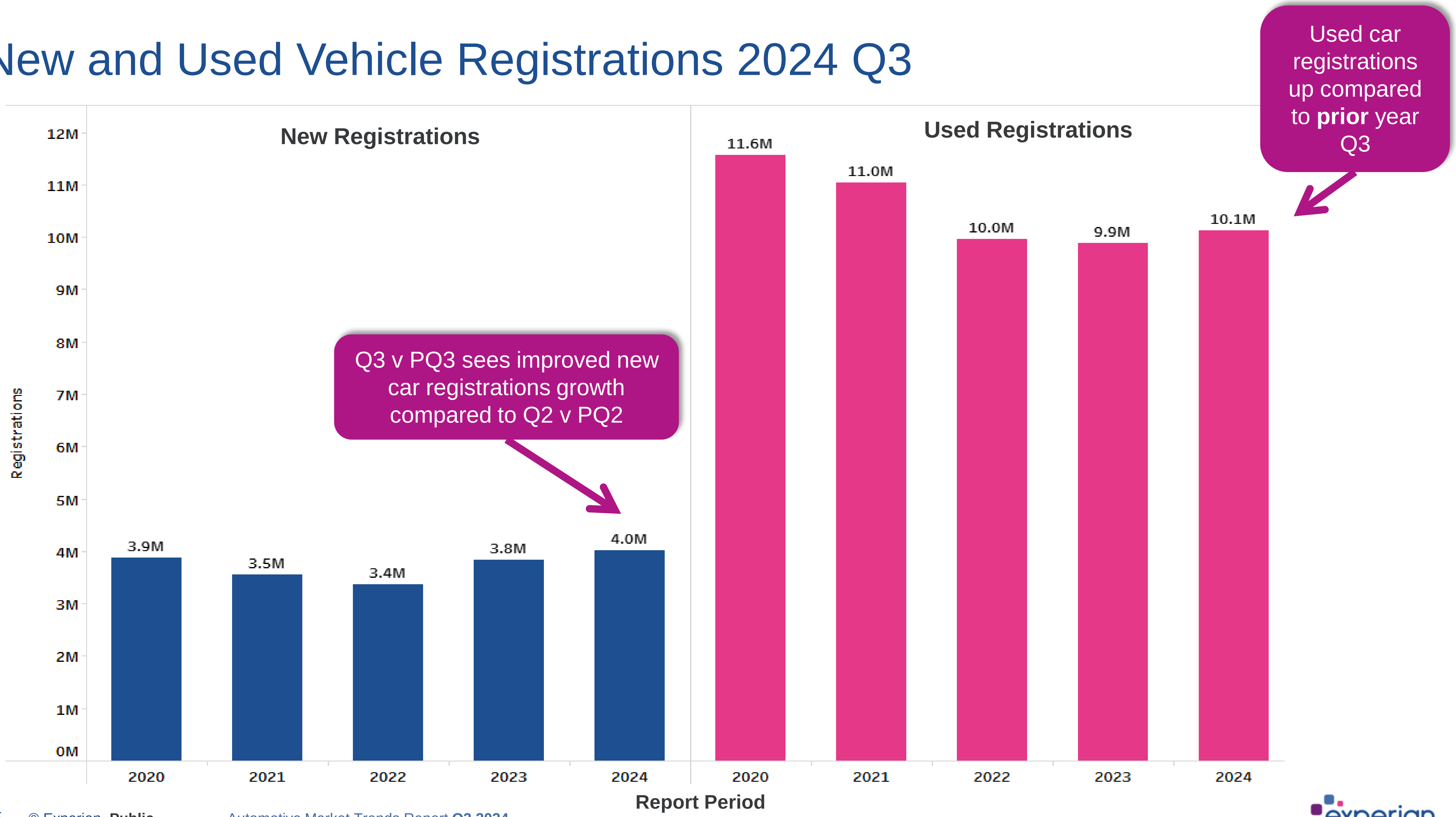


Source: Experian Automotive Disposal Loyalty as of July 31, 2024, Rolling 12 Months. Replacement Only. Does not consider additions to the household fleet.

Q3 2024
New & Used Vehicles

- Volumes of New vs Used over the last 12 months (July 2023 thru June 2024)
- Market analysis for 3rd quarter
- Total new and used registrations are up from Q3 last year
- New vehicle registrations up slightly prior year Q3

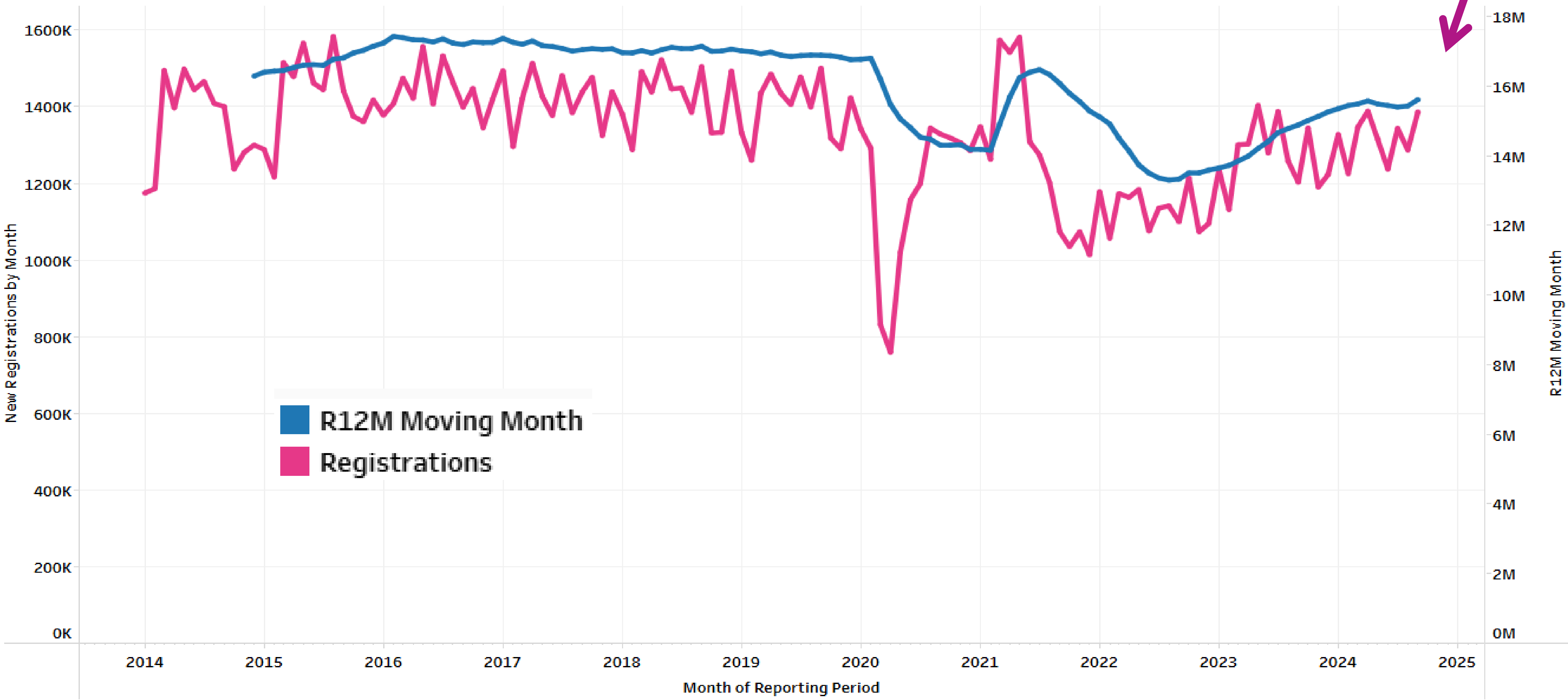
New and Used Vehicle Registrations 2024 Q3



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

Total New Registrations by Month vs Rolling 12 Month (R12M)

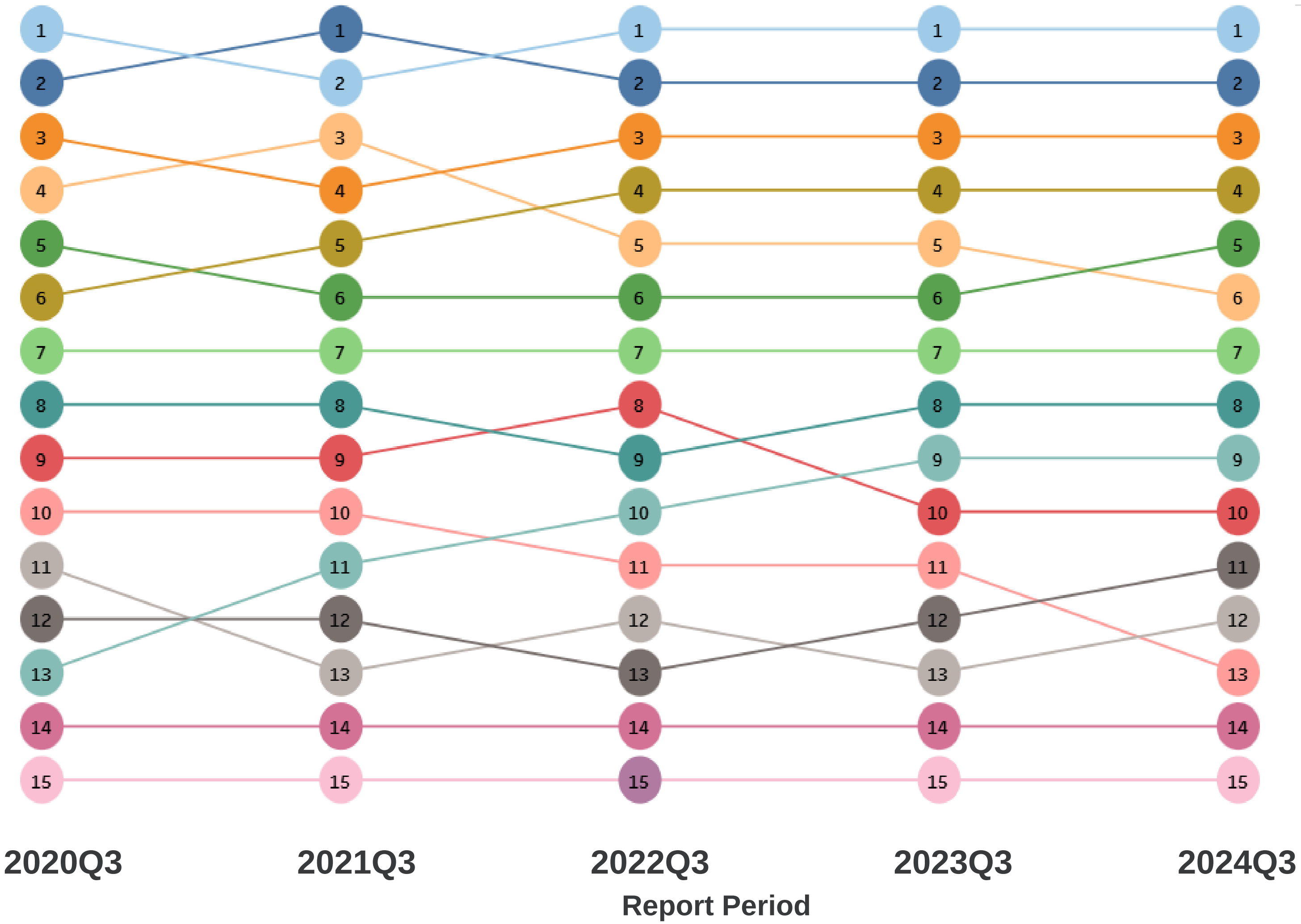
R12M New registrations up slightly

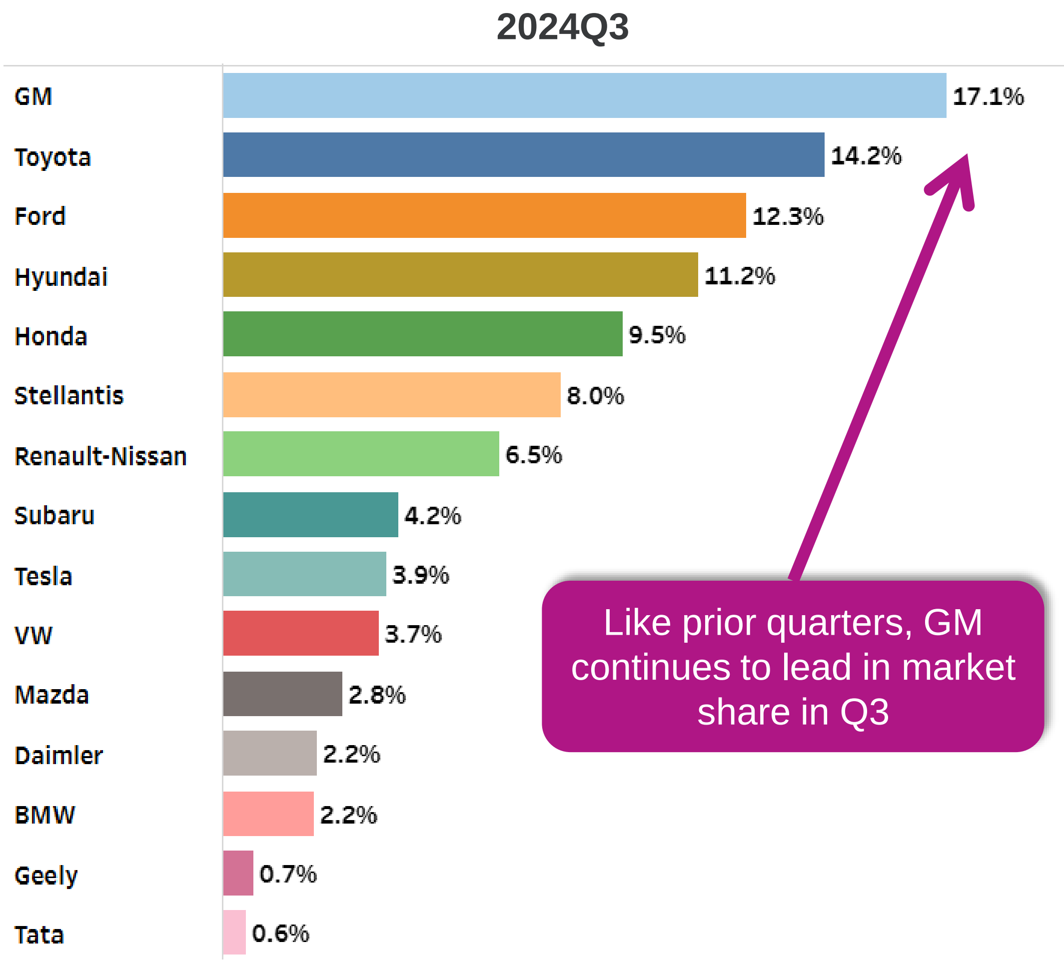


Source: Experian Automotive new registrations by month and R12M (U.S. light duty vehicles only) thru Q3

New Vehicle Mfr Rank and Share 3rd Quarter

By manufacturer – Total new registrations



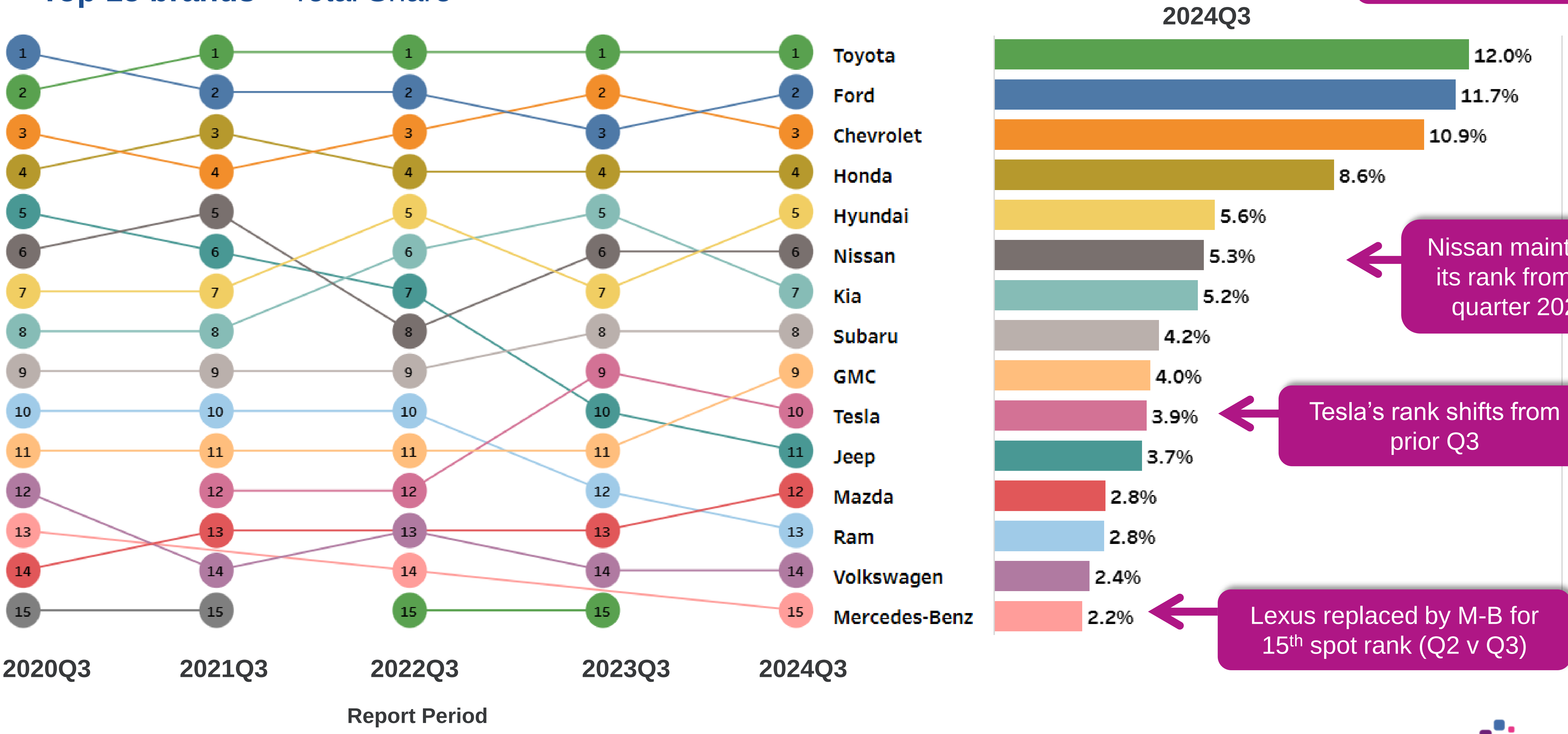


Source: Experian Automotive as of July trough Sept of each year (U.S. light duty vehicles only)

New Vehicle Make Rank and Share 3rd Quarter

Top 15 brands – Total Share

Toyota Q3 share slightly below Q2 share



Nissan maintains its rank from 3rd quarter 2023

Tesla's rank shifts from prior Q3

Lexus replaced by M-B for 15th spot rank (Q2 v Q3)

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

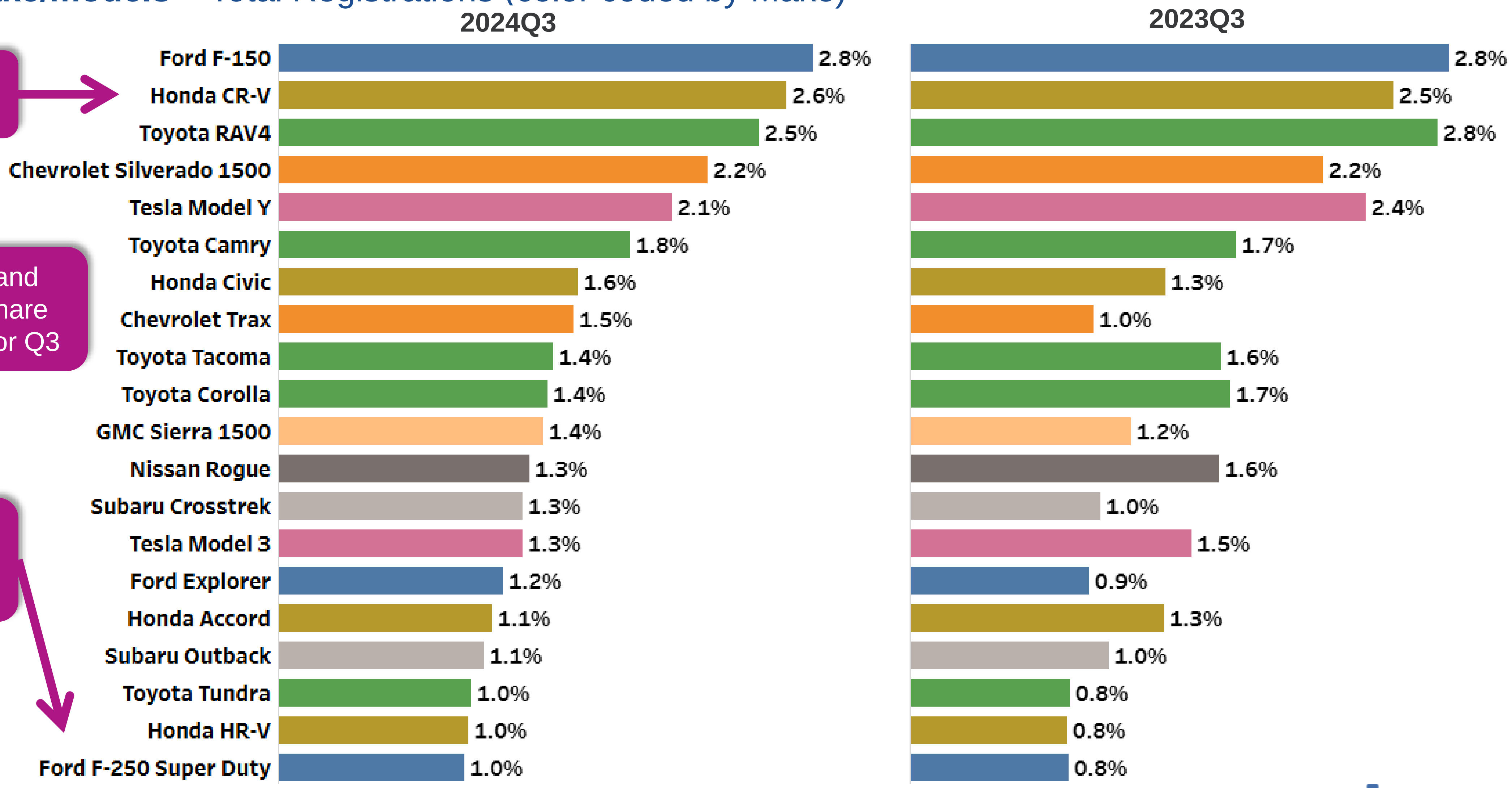
New Vehicle Share Through the 3rd Quarter

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

RAV4 up slightly from prior Q3

Both Model 3 and Model Y lose share compared to prior Q3

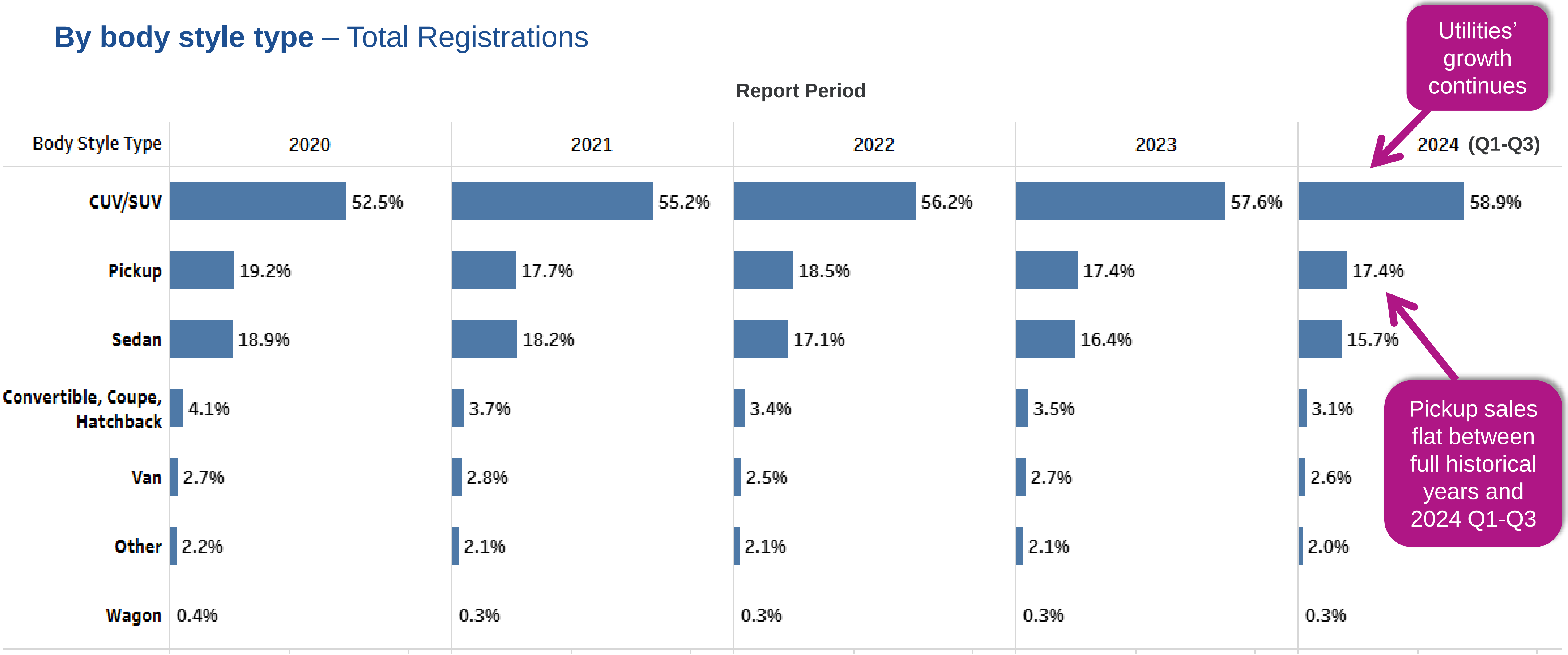
F-250 SD comes into the top 20 shares in Q3



Source: Experian Automotive as of Sept 2023 & 2024 (U.S. light duty vehicles only)

New Vehicle Registrations Full Prior Years and Thru 3rd Quarter 2024

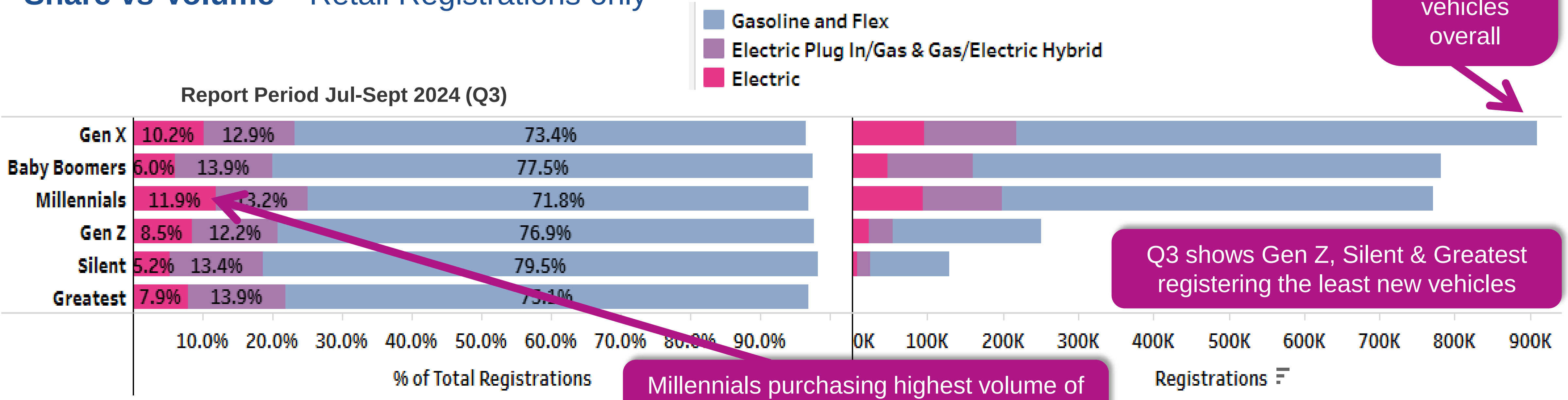
By body style type – Total Registrations

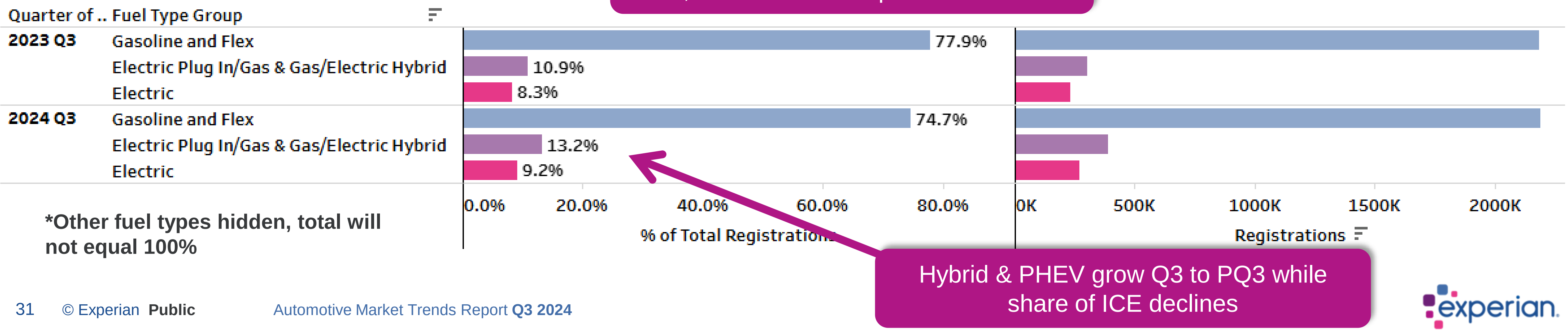


Source: Experian Automotive as of January through December of ***each prior year*** *(U.S. light duty vehicles only)*

New Vehicle Registrations by Generation by Fuel Type

Share vs Volume – Retail Registrations only





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

Source: Experian Automotive as of July through Sept of 2023 & 2024 (U.S. light duty vehicles only); ***Other fuel types hidden***

Q3 Summary

Driving the automotive industry forward

- Total light duty VIO is currently at 292.1 million in the U.S. for the light duty market, while there are a total of 341.9 million vehicles of all vehicle types across the U.S. and Canada.
- By manufacturer, GM continues to lead the light duty segment of New registrations through Q3 2024. And by brand, Toyota leads over Ford, and Toyota has 5 of the top 20 models in New registrations; Ford with 3.
- The Sweet Spot continues to grow with a volume of 105.6 million (36+% of US light duty VIO).
- New registration volumes slightly up from prior Q3 and holding to around 15.6M (annualized). We see Tesla's popular Model 3 had once fallen out of the Top 20 models in New registrations, but back in for Q3.
- Used vehicle registrations are up slightly compared to Q3 2023 with New vehicle affordability likely still part of the push to pre-owned.
- EVs have moved up to a total 4.2M vehicles in operation (VIO), while Hybrids have increased to 9.6M, putting EVs at 1.4% share of what's on the road and hybrids (all types) 3.3% of what's on the road (4.7% total VIO are electrified).
- EV New retail market share in Q1-Q3 is up from prior full years but growth shows EV momentum still slower than the past.
- Close to ~78% of EV owners replaced their EV with another EV over the most recent 12 months.

Save the date

SAVE THE DATE:

March 2024

STATE OF THE AUTOMOTIVE MARKET TRENDS:

Q4 2024 Report

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Q3 2024

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