



Experian Automotive

Electric Vehicles: 2024 Year in Review

Year-over-year changes in the New, Retail, and Individual Market

VEHICLES ON THE ROAD



292.3 Million

U.S. cars & light duty trucks in operation.¹



1.4%

Vehicles on the road are electric.²

ELECTRIC VEHICLE REGISTRATIONS



9%+ Million

New vehicles registered in 2024 were electric.¹



1%

Used vehicles registered were electric!¹



Vehicles in Operation

U.S. cars and light duty trucks in operation.



Vehicles on the road.

292.3M¹



2023²
288.5M

2022³
285.2M



Electric vehicles on the road.

1.4%¹



2023²
1%+

2022³
<1%

Vehicle Registrations

Retail individual EV registrations.

NEW, RETAIL, INDIVIDUAL REGISTRATIONS

12.4M

New, retail, individual vehicles were registered in 2024.¹



2023²

11.8M

2022³

12.3M

9.20%

Of new retail individual registrations were for electric vehicles.¹



2023²

8%+

2022³

6%+

USED, RETAIL, INDIVIDUAL REGISTRATIONS

36.3M

Used, retail, individual vehicles were registered in 2024.¹



2023²

35.2M+

2022³

35.3M+

1.03%

Of used retail individual registrations were for electric vehicles.¹



2023²

0.66%

2022³

0.43%

TOP 3 New EV Registrations by Make

New, retail individual EV registrations.

2024¹

50.72%

TESLA

6.21%

Ford

5.36%

HYUNDAI

2023²

60.62%

TESLA

4.67%

FORD

4.15%

HYUNDAI

2022³

63.88%

TESLA

6.70%

FORD

4.66%

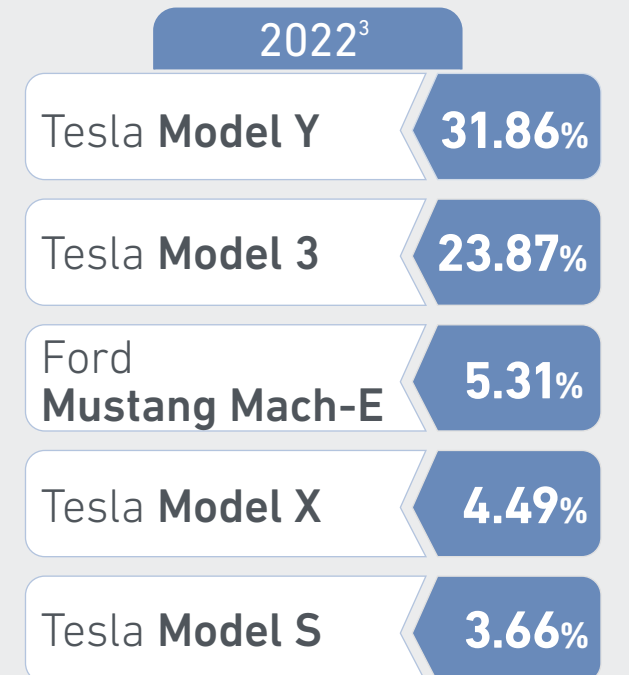
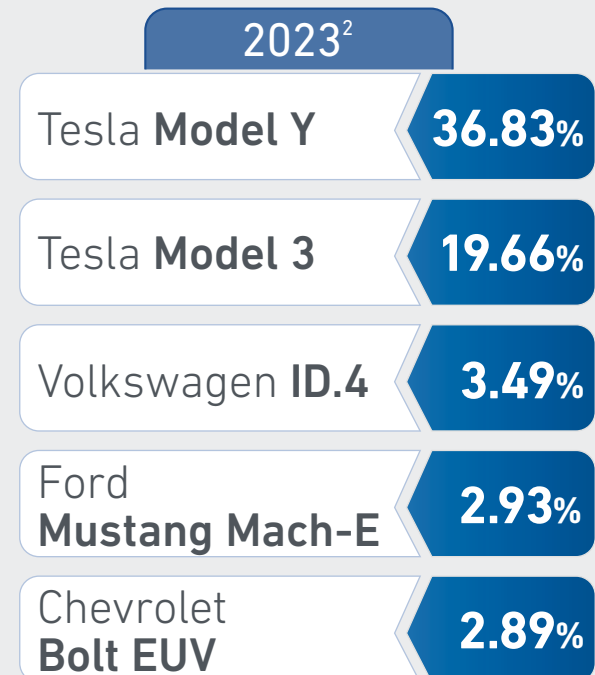
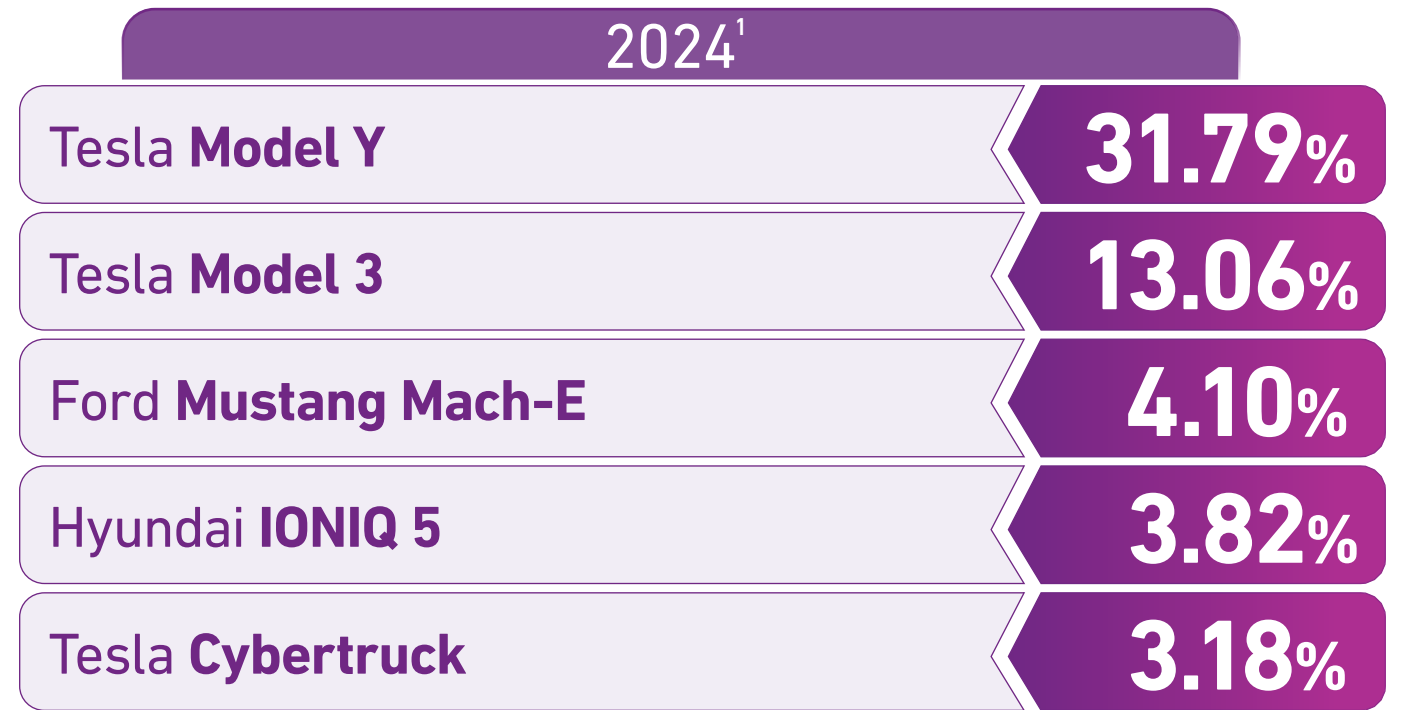
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TOP 5 New EV Registrations by Make & Model

New, retail individual registrations.



TOP 3 Used EV Registrations by Make

Used, retail individual EV registrations.

2024¹

59.01%

TESLA

8.98%



5.40%



2023²

60.04%

TESLA

8.34%

NISSAN

7.10%

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2022³

66.33%

TESLA

9.79%

NISSAN

4.25%

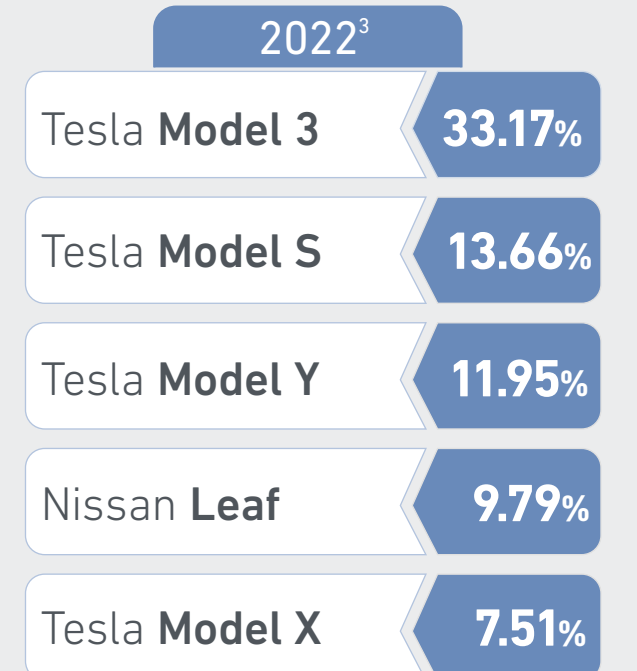
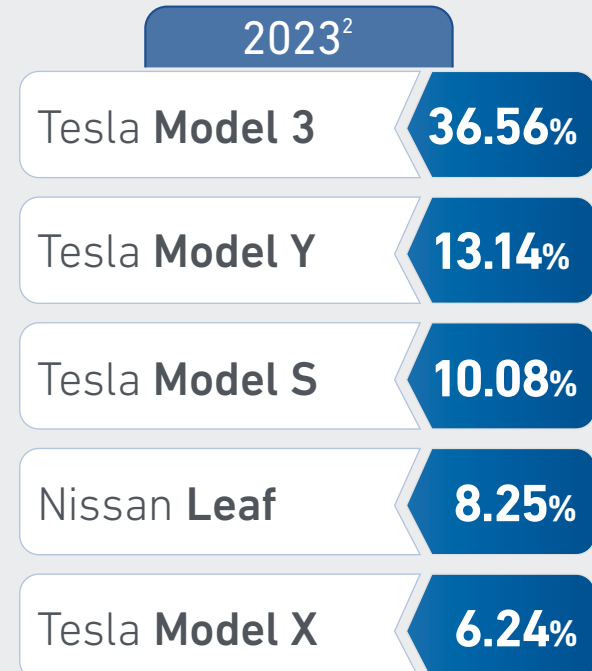
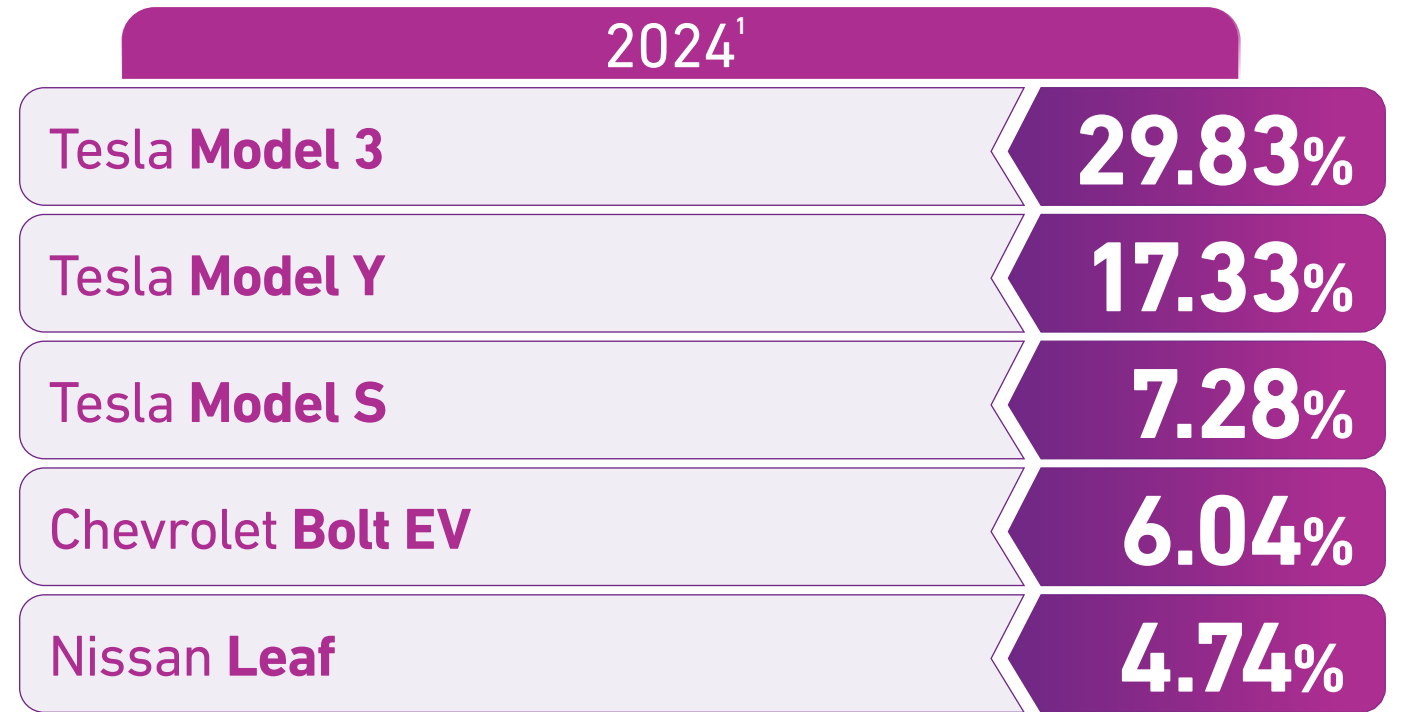
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TOP 5 Used EV Registrations by Make & Model

Used, retail individual EV registrations.



TOP 7

Top Designated Market Areas⁴

DMAs for new retail individual EV registrations:

- 1 **LOS ANGELES, CA** 180k+ Registrations
- 2 **SAN FRANCISCO, CA** 91k+ Registrations
- 3 **NEW YORK, NY** 86k+ Registrations
- 4 **MIAMI, FL** 39k+ Registrations
- 5 **SEATTLE, WA** 39k+ Registrations
- 6 **DENVER, CO** 38k+ Registrations
- 7 **SAN DIEGO, CA** 31k+ Registrations

Top DMA's for new retail EVs 2024

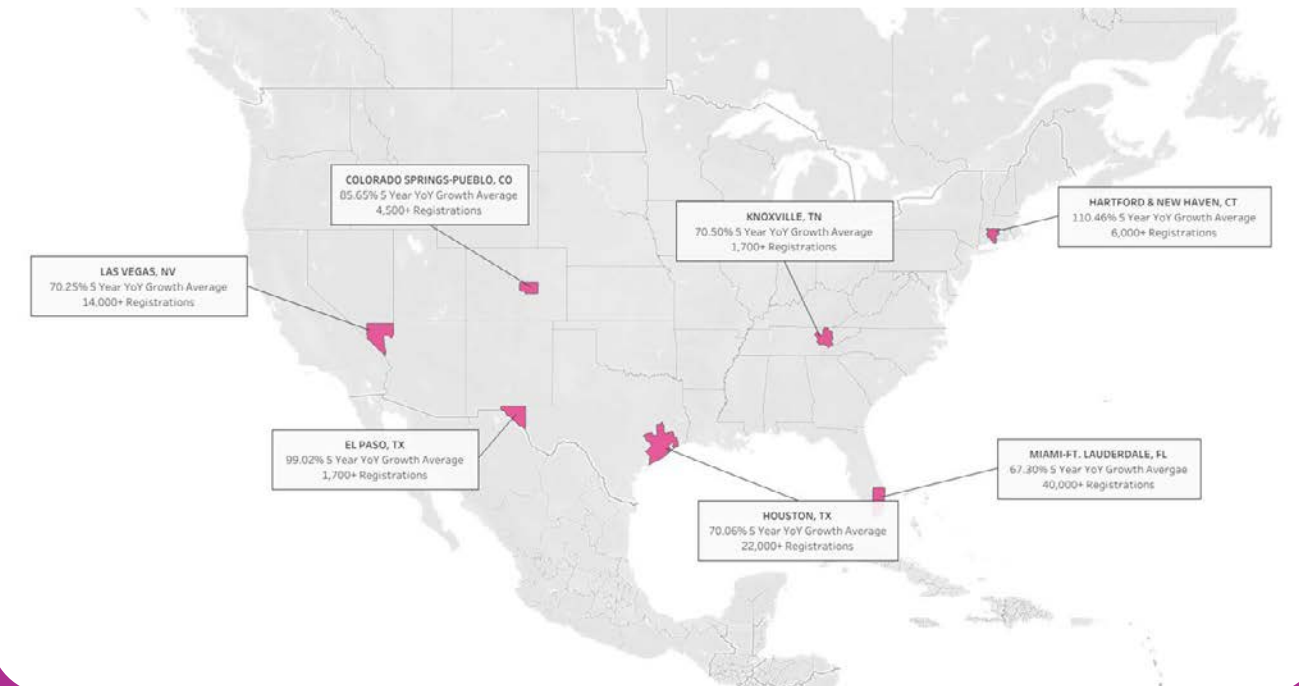


Fastest Growing DMAs

By 5 year YOY Growth. Based on a minimum of 1K registrations^{1,5}

- | | |
|---|---|
| <p>01 HARTFORD & NEW HAVEN, CT
110.46%
5 Year YOY Growth Average
6k+ Registrations</p> | <p>05 LAS VEGAS, NV
70.25%
5 Year YOY Growth Average
14k+ Registrations</p> |
| <p>02 EL PASO, TX
99.02%
5 Year YOY Growth Average
1.7k+ Registrations</p> | <p>06 HOUSTON, TX
70.06%
5 Year YOY Growth Average
22k+ Registrations</p> |
| <p>03 COLORADO SPRINGS-PUEBLO, CO
85.65%
5 Year YOY Growth Average
4.5k+ Registrations</p> | <p>07 MIAMI-FT. LAUDERDALE, FL
67.30%
5 Year YOY Growth Average
40k+ Registrations</p> |
| <p>04 KNOXVILLE, TN
70.50%
5 Year YOY Growth Average
1.7k+ Registrations</p> | |






Fastest growing EV DMAs 2024



Generational Insights for New EV Buyers





All new EV retail.



GENERATIONS Born Between	2024 All New	2024 New EV ¹	2023 All New	2023 New EV ²	2022 All New	2022 New EV ³
 SILENT 1928-1945	5.15%	2.88%	4.6%	2.7%	3.0%	2.1%
 BOOMER 1946-1964	30.43%	20.67%	29.7%	21.5%	17.4%	20.6%
 GEN X 1965-1980	31.94%	37.91%	32.0%	37.7%	23.8%	37.5%
 MILLENNIAL 1981 -1996	23.71%	30.58%	24.5%	30.6%	19.0%	34.4%
 GEN Z 1997-2012	8.60%	7.81%	8.7%	7.1%	10.6%	5.0%

Lifestyle Segmentation Insights for New EV Buyers^{1,6}

Experian's Mosaic® lifestyle segmentation breaks the U.S. population into 19 consumer Groups and 71 segment Types.

Mosaic Type & Group	US Population	% Individual	% Household	Description	Insights	Top Buying Style	Top Channel Pref
 AMERICAN ROYALTY A01 Power Elite	7.8M	3.34%	2.26%	Affluent, influential and successful couples and families living in prestigious suburbs.	Prestigious housing, luxury living, upscale cars, healthy lifestyles.	Quality Matters	Email
 PHILANTHROPIC SOPHISTICATES C13 Booming with Confidence	11.3M	4.92%	4.09%	Mature, upscale couples in suburban homes.	Retiring in comfort, experienced travelers, art connoisseurs, philanthropic.	Brand Loyalists	Email
 COSMOPOLITAN ACHIEVERS B10 Flourishing Families	4.7M	20.9%	1.73%	Affluent middle-aged couples and families enjoying dynamic lifestyles in metro areas.	Bilingual, luxury living, soccer fans, two family properties.	Quality Matters	TV
 COUPLES WITH CLOUT A05 Power Elite	4.1M	1.62%	1.85%	Highly-educated mobile couples living life to the fullest in affluent neighborhoods	Affluent, highly educated, politically conservative, tech journeymen.	Savvy Researchers	Text/SMS

Summary

Experian transforms electric vehicle data into vehicle history and marketing insights.

Electric vehicles are still vehicles and you need to know the history of a vehicle to make better choices and help manage risk. Experian AutoCheck® empowers Dealers, Lenders, Auto Auctions, and other industry professionals with reliable data insights to make more informed business decisions. We have tens of thousands of distinct accident sources, many provided only to AutoCheck. This includes 95% of all U.S. Auction Houses, with most reporting structural damage announcements exclusively to AutoCheck.

Marketing to EV Buyers

Today's automotive marketers understand that finding targeted consumer audiences is critical to a successful marketing strategy. Experian Automotive has a variety of alternative fuel owner audiences and in-market consumer audiences to help marketers target the right consumer with the right message on the right channel.



Going forward

To get access to the latest Experian Automotive Quarterly Trends Reports, visit us at:
www.experian.com/automotive/auto-quarterly-trends
or contact your local Experian Automotive account executive.



Sources / Disclaimers:

1. Experian Velocity Statistics, December 2024
2. Experian Velocity Statistics, December 2023.
3. Experian Velocity Statistics, December 2022.
4. DMA® is a registered service mark of The Nielsen Company.
5. The DMA needed to have over 1K registrations in the last 12 months as a minimum threshold for this analysis.
6. Experian ConsumerView Mosaic, February 2025.



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