Experian Automotive Quarterly Briefing

Fourth quarter 2019 automotive market share, trends and registrations

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Today’s presentation

What’s on the Road

VIO by model year, segment, age and market share

U.S. light duty vehicles through December 31, 2019

New, Used and other market changes

Industry news and special market analysis:

- The electric vehicle market

Experian Automotive

Driving the automotive industry forward

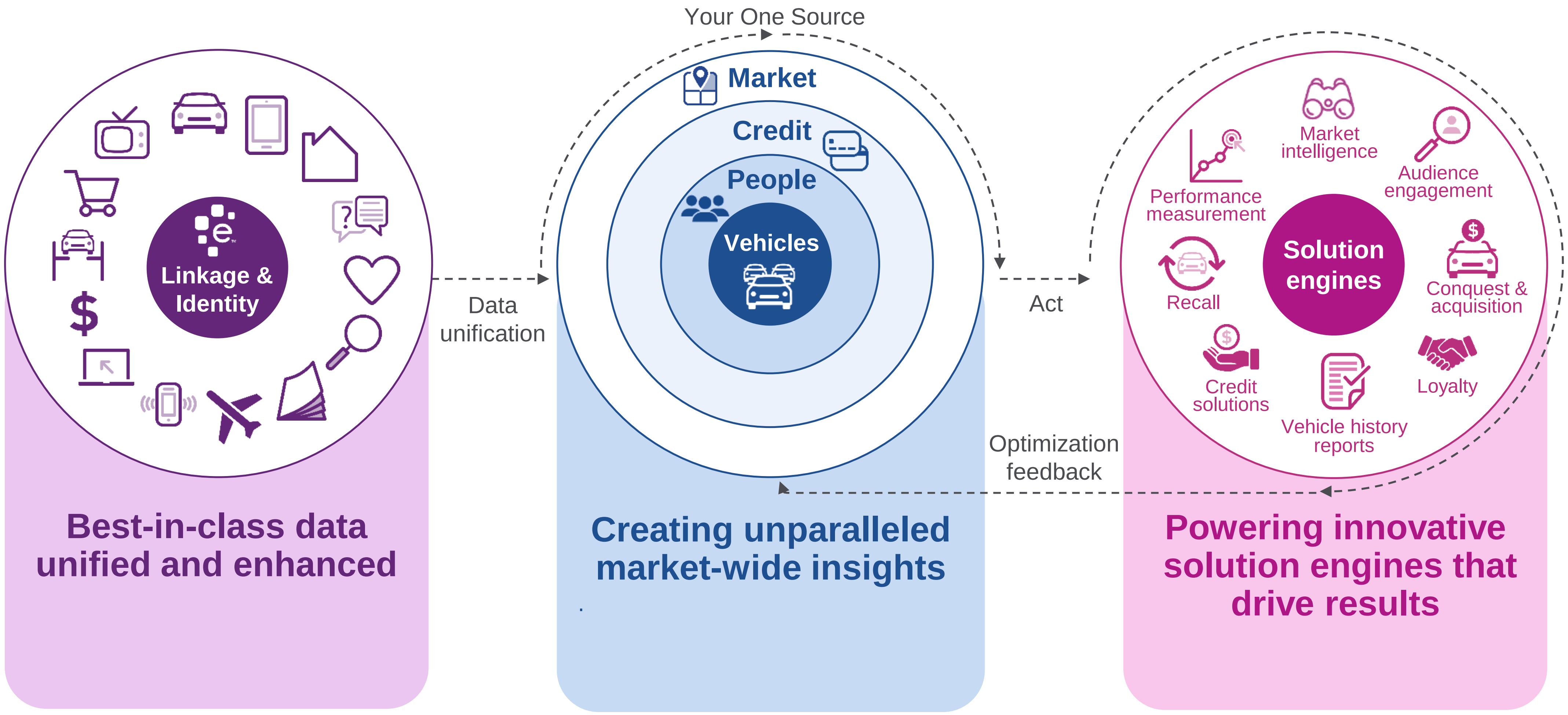
The right vehicles. The right customers.
The right data to know the difference.

- We deliver an integrated perspective using the highest quality automotive information and market intelligence focused on these key areas:
  - Automotive Credit
  - Automotive Marketing
  - Vehicle Market Statistics
  - AutoCheck® Vehicle History
- Our success comes from delivering actionable insights and lasting partnerships with our clients

https://www.experian.com/automotive/auto-data

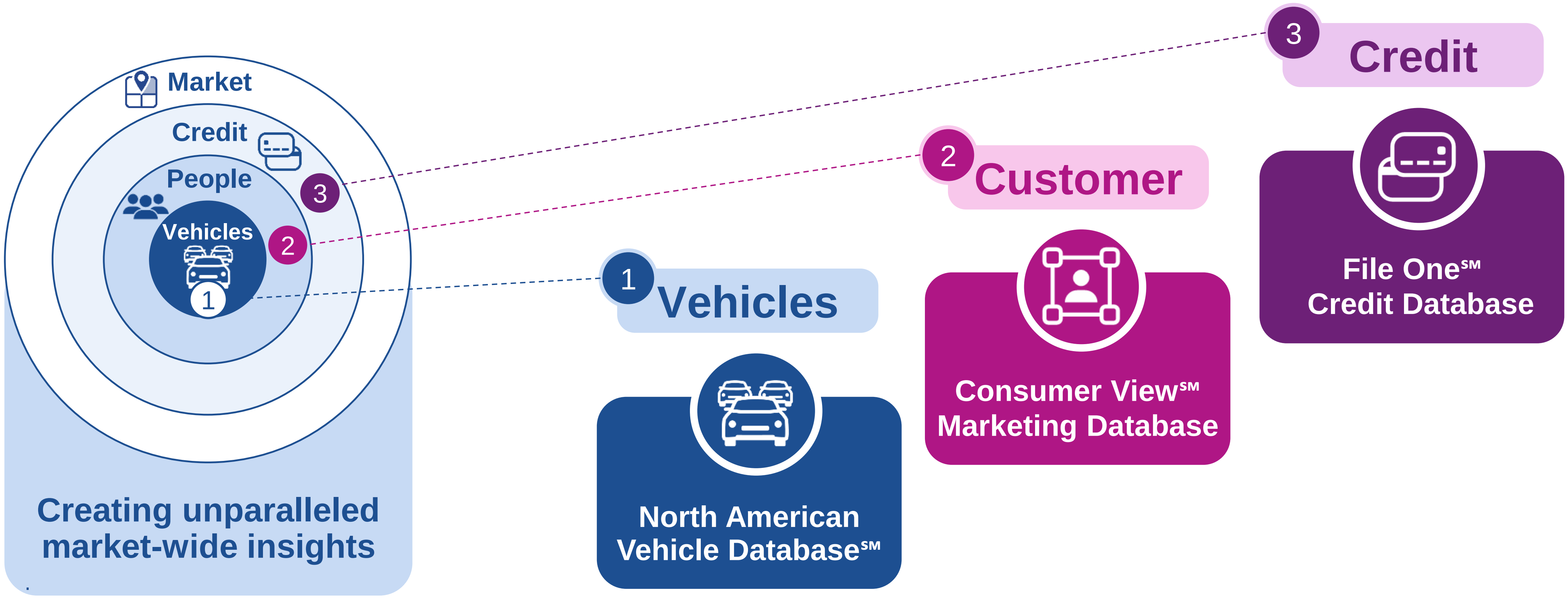
The power of Experian data

Your unified source of automotive data enabling you to link insight into action



It takes 3 things to sell a vehicle...

Experian is the only primary data source for *all* 3



U.S. and Canada total Vehicles in Operation = 327M

Light Duty

Passenger Cars, Light Trucks, Vans

Cars and GVW Class 1 – 3

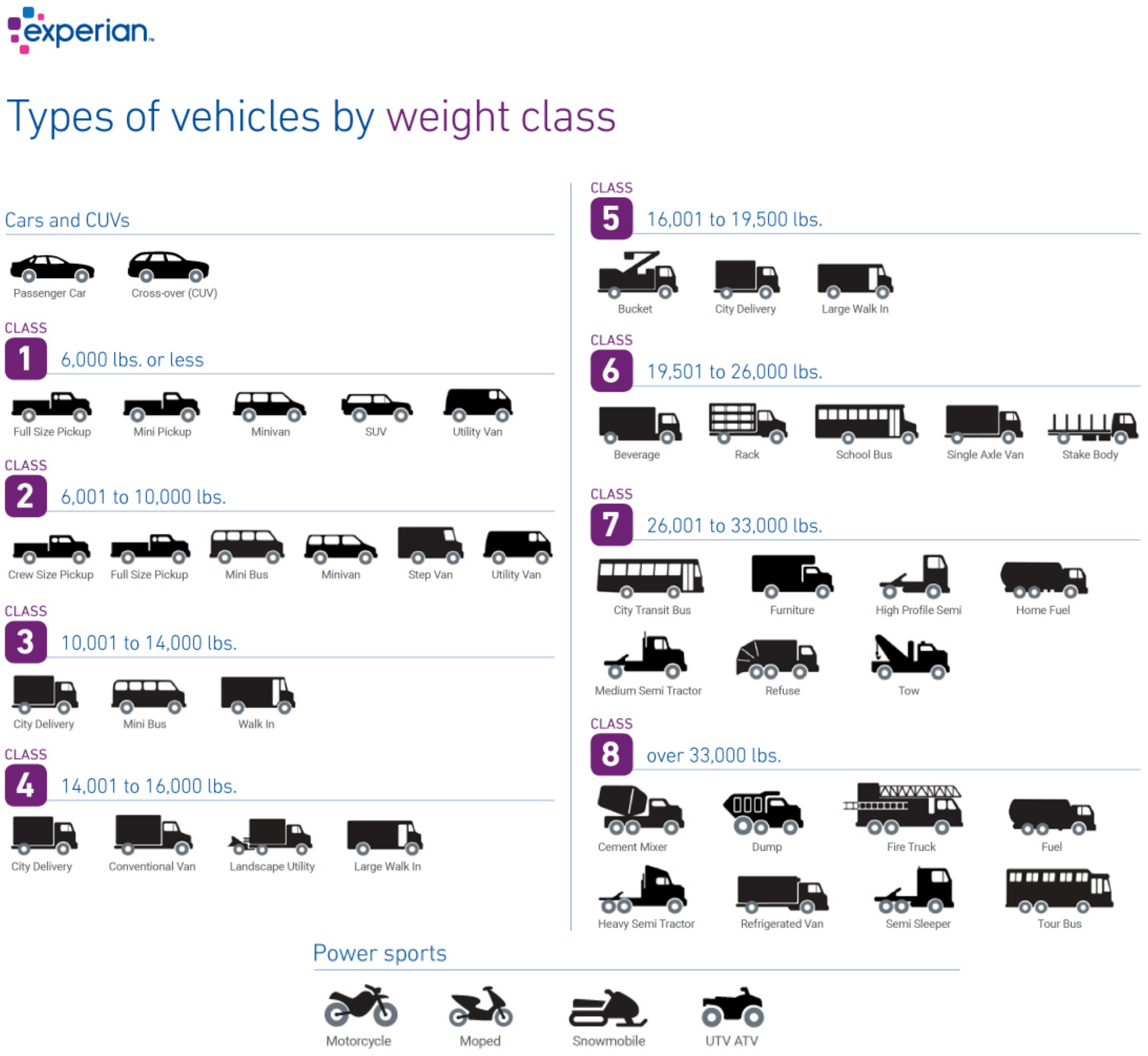
Medium & Heavy Duty

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 December 31, 2019 (all motorized and road registered vehicles)

Vehicles in Operation

What’s on the road today?

Light Duty Vehicles

Cars and CUVs

Passenger Car

Cross-over (CUV)

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.

03/19

Changes in U.S. vehicles in operation

Light duty vehicles* over the last 12 months

Q4 **2018** Total*
275.3
MILLION
Vehicles on the road

Q4 2019 VIO changes

16.8
MILLION
NEW Vehicles Registered

12.5
MILLION
Vehicles went out of operation

42.3
MILLION
USED vehicles changed owners

=

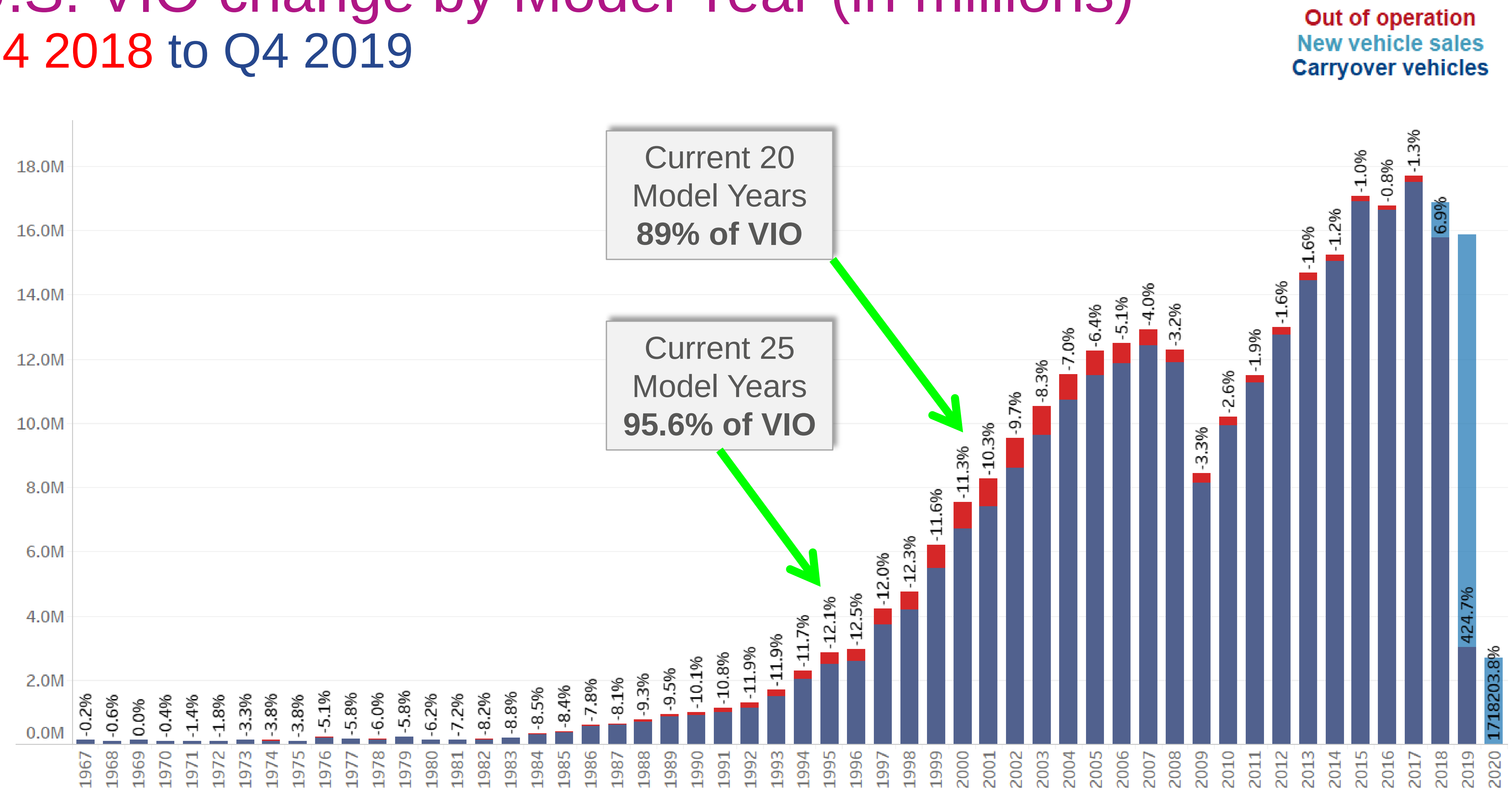
30.6%
Total VIO changes[1]

Q4 **2019** Total*
279.6
MILLION
Vehicles on the road

*U.S. Vehicles in Operation data as of December 31, 2019 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)

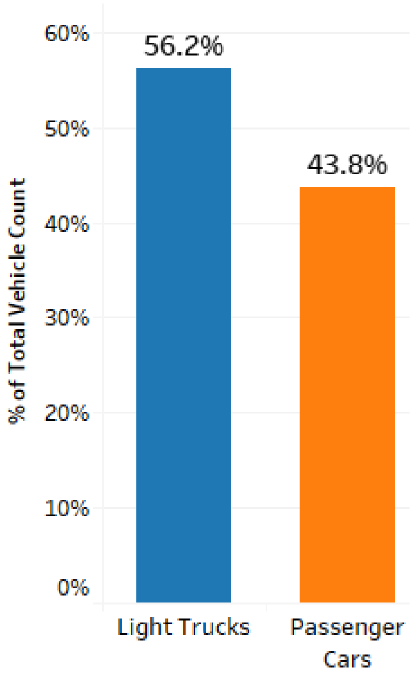
experian

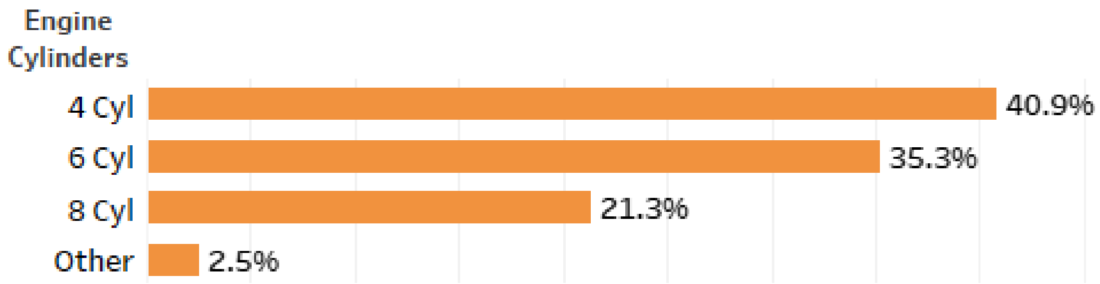
U.S. VIO change by Model Year (in millions)
Q4 2018 to Q4 2019

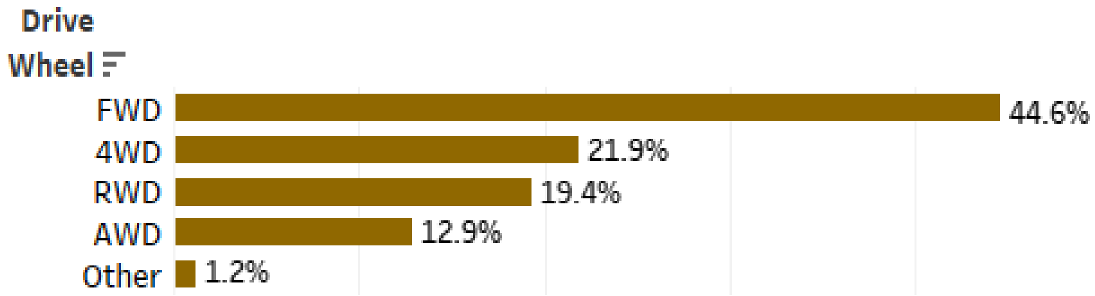


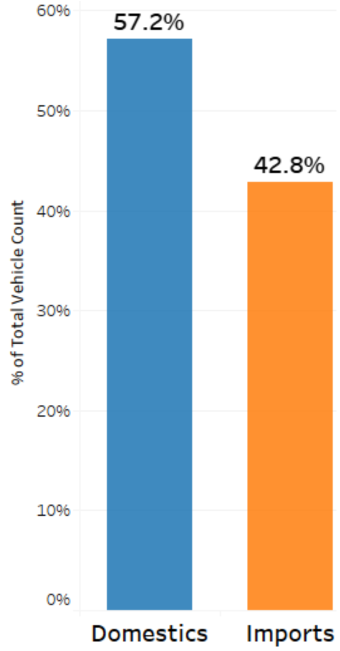
Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

U.S. Summary Stats – for all light duty VIO
as of Q4 2019



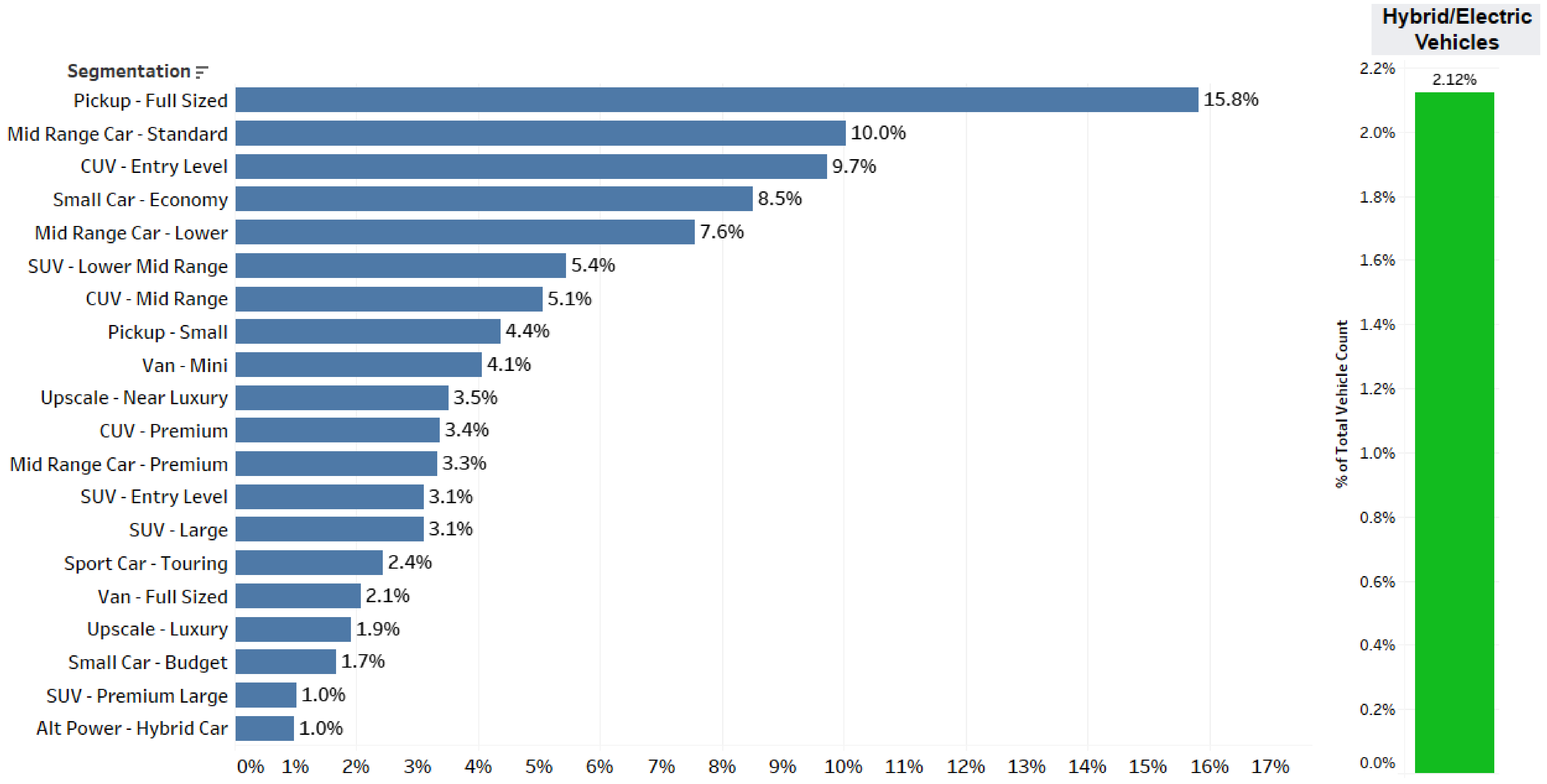






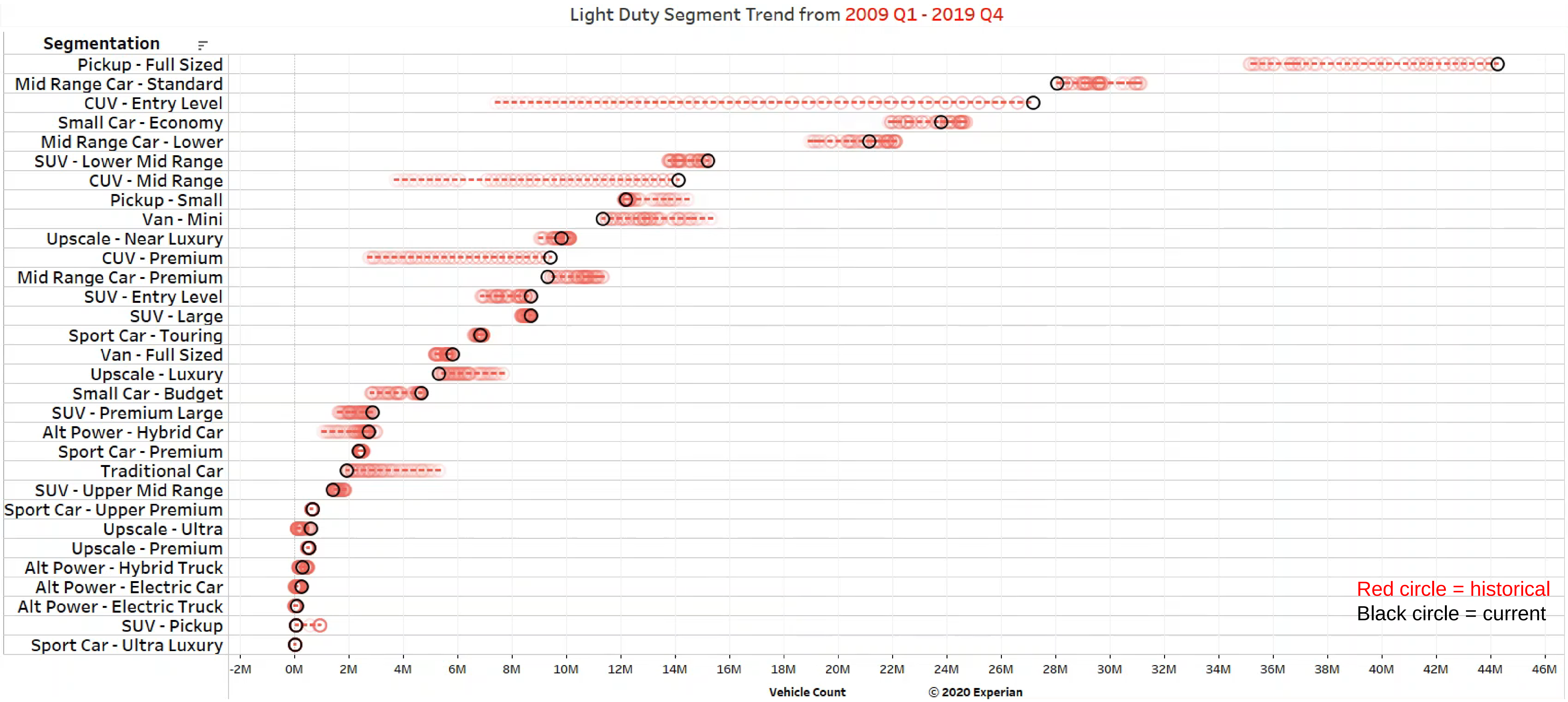
Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

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



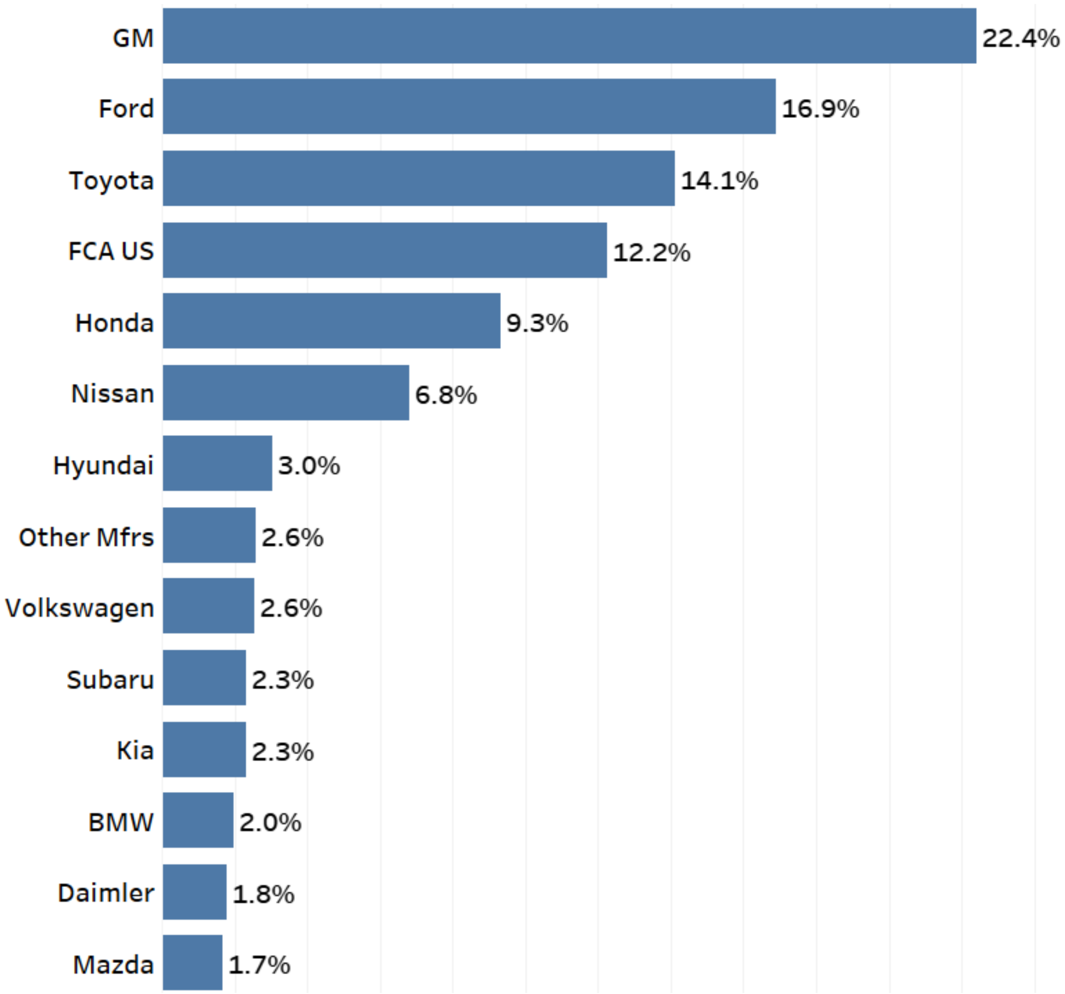
Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

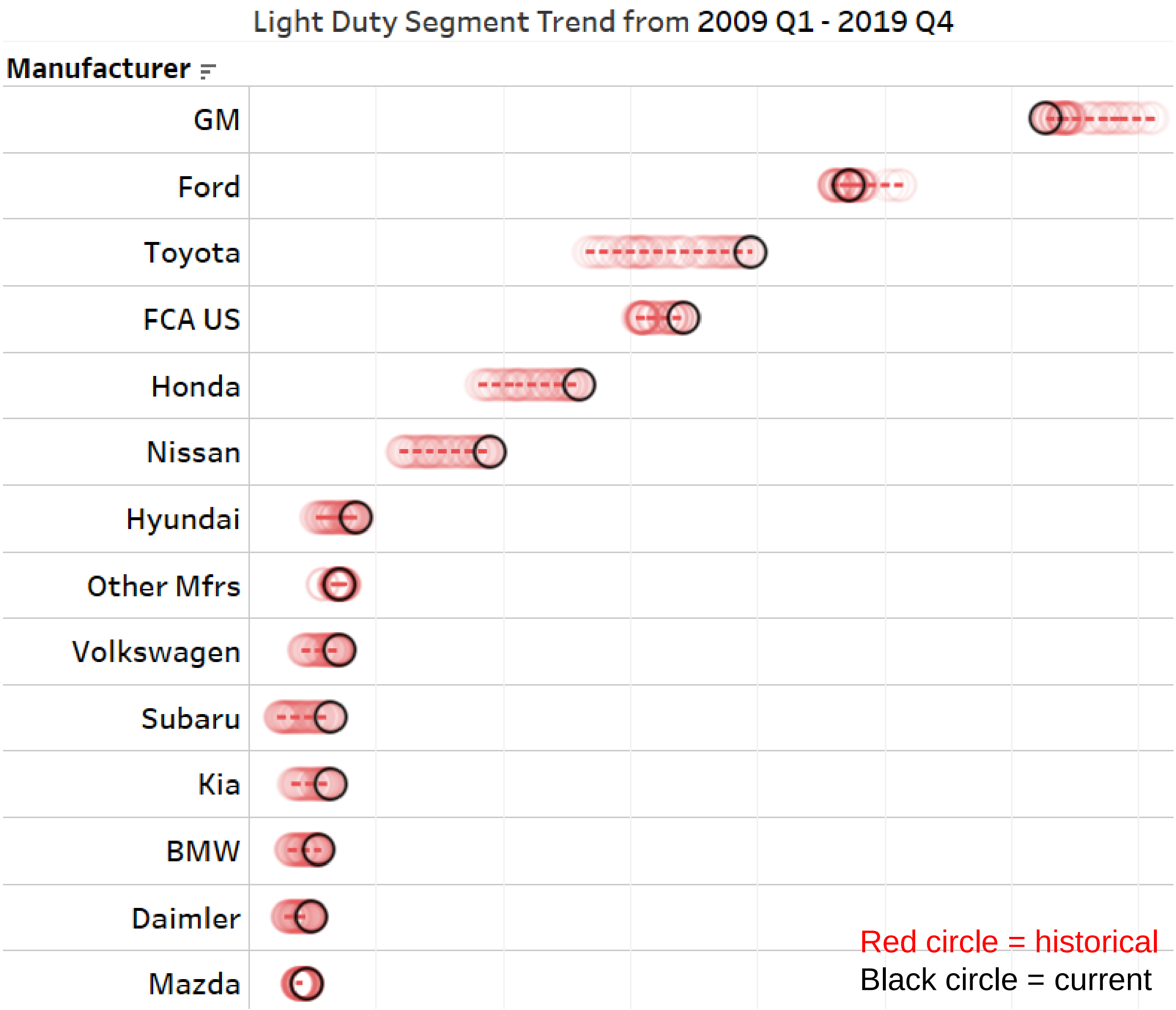
U.S. VIO segment volume trend



Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

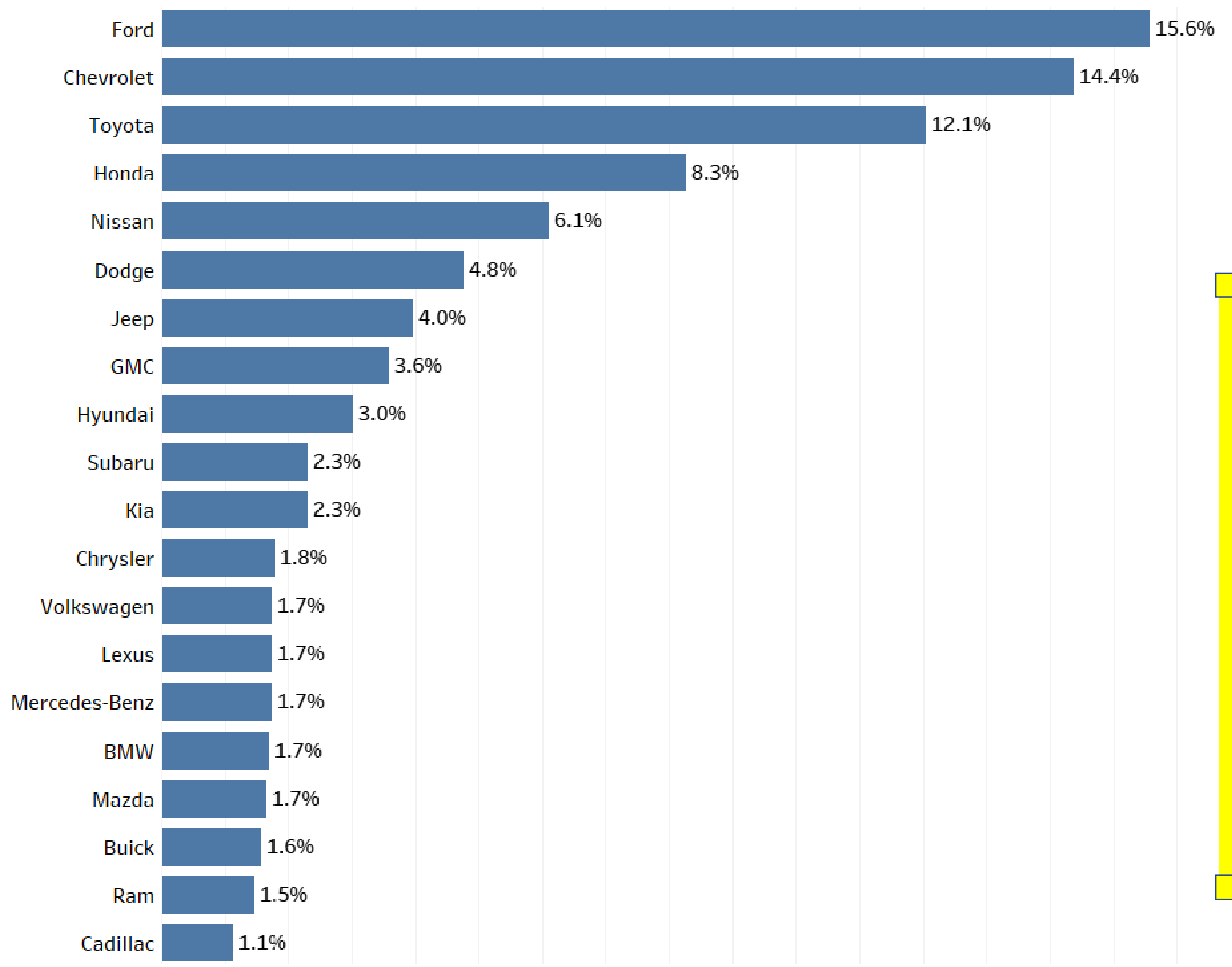
U.S. VIO by manufacturer market share vs volume trend

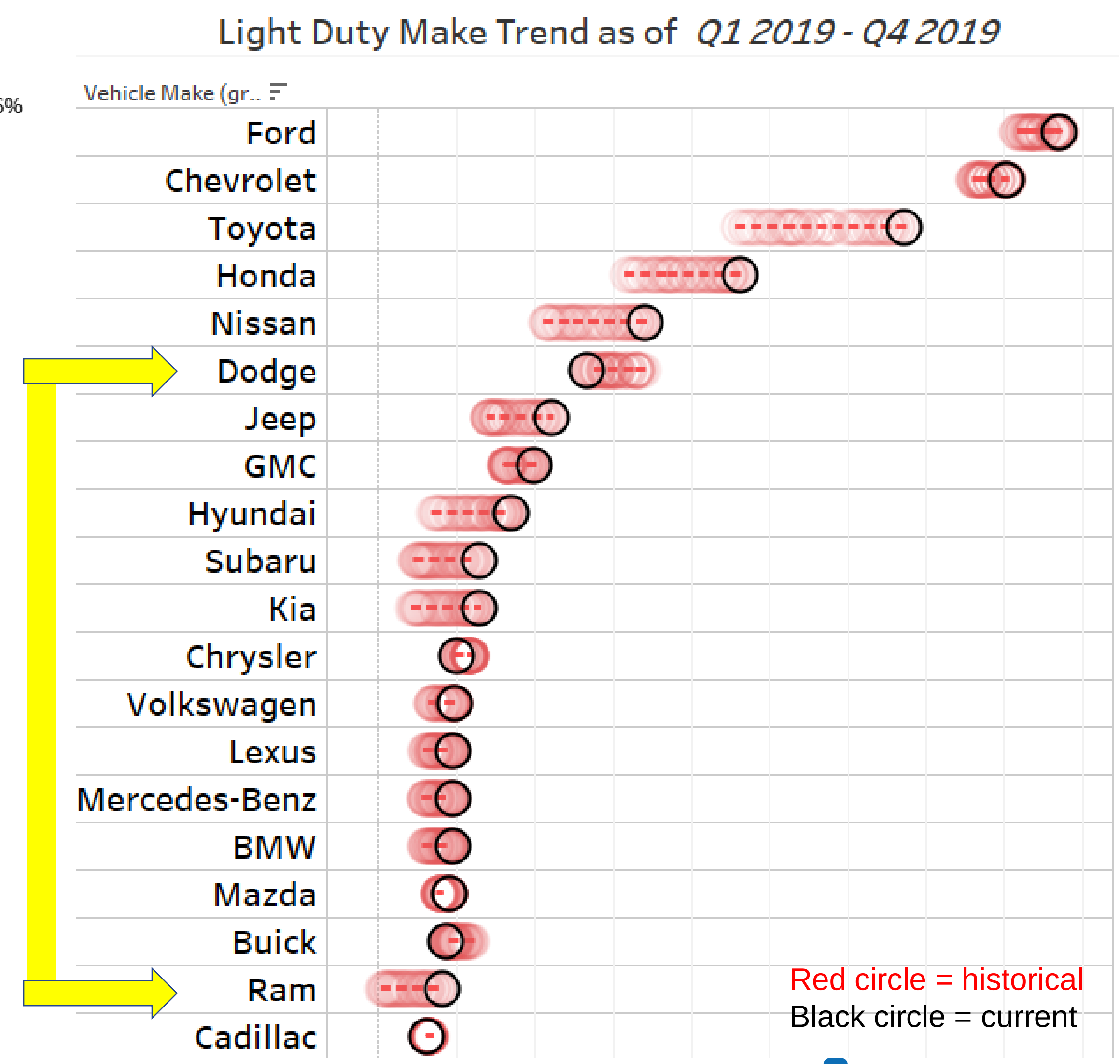




Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

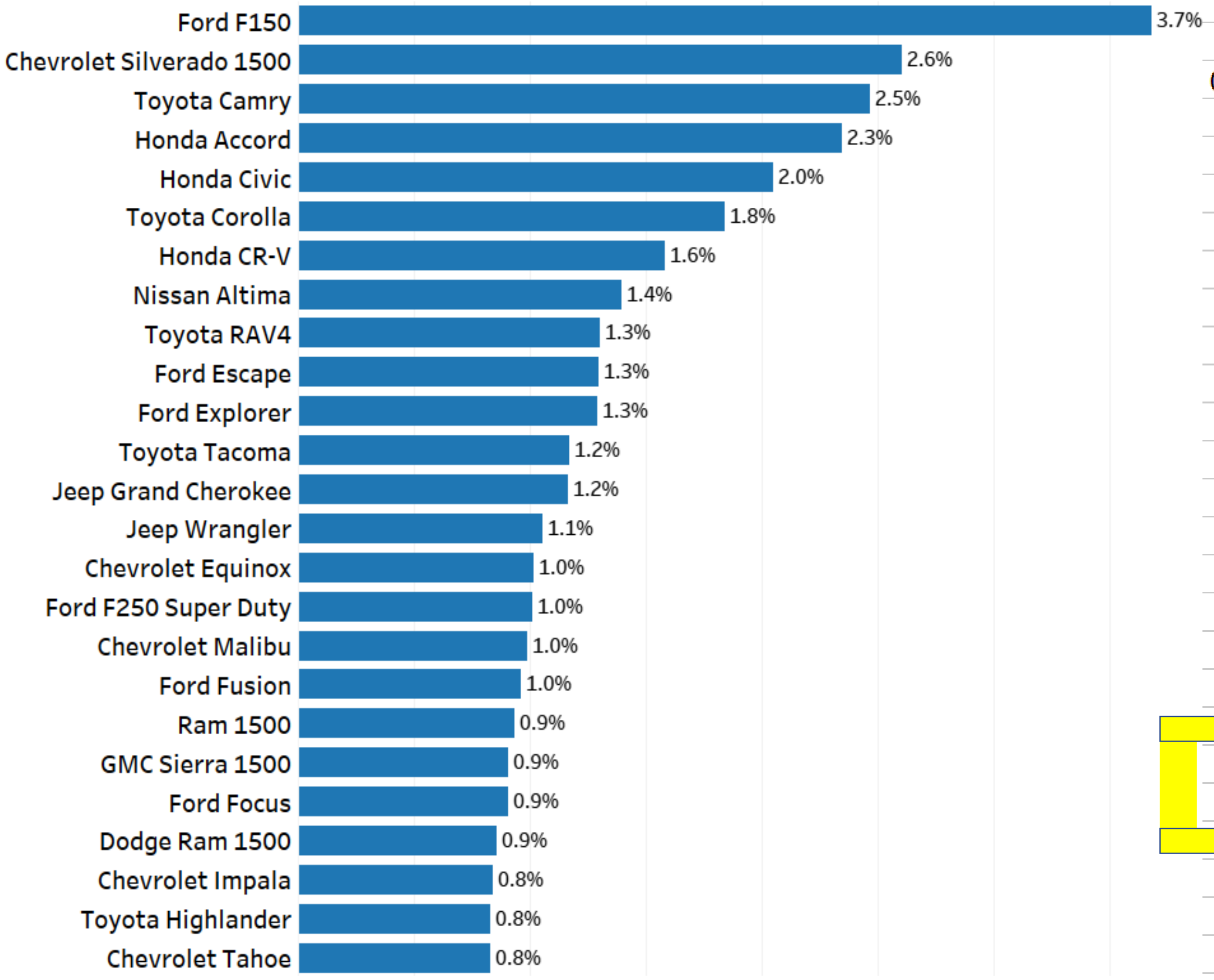
U.S. VIO Top 20 brands market share vs volume trend

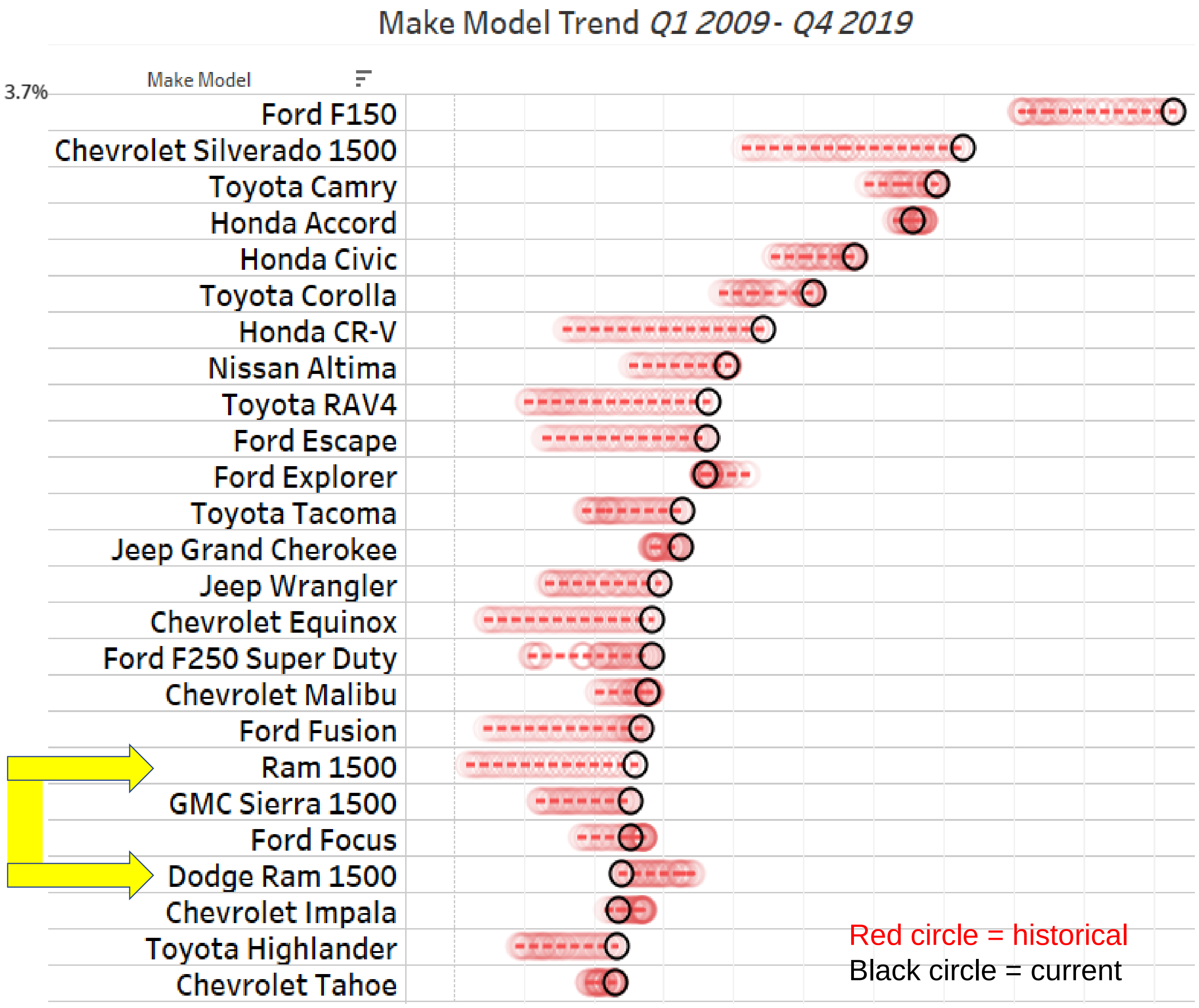




Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

U.S. VIO top 25 Make/Model market share vs volume trend





Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

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

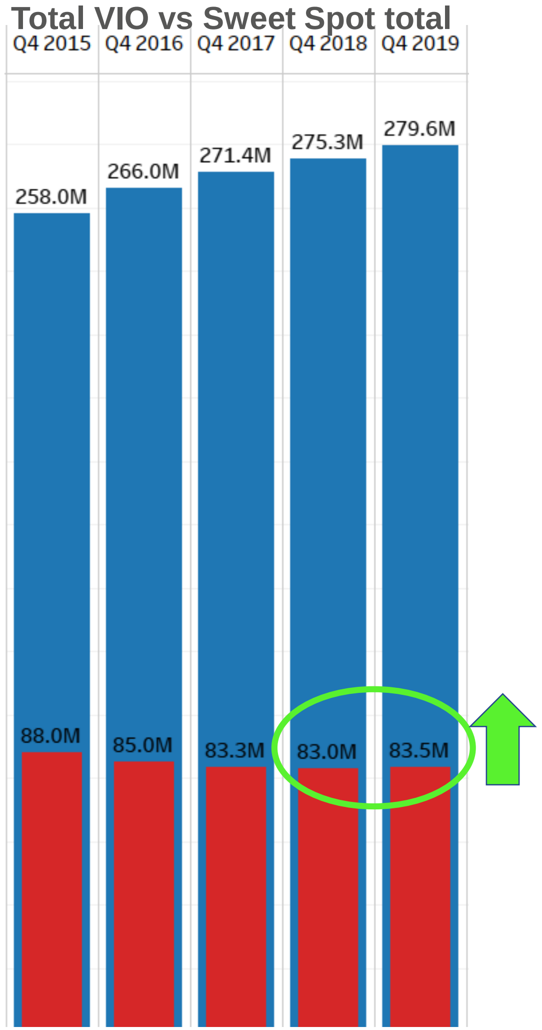
- 13 model years old & older
- Less costs may be spent to service them due to their age and vehicle value

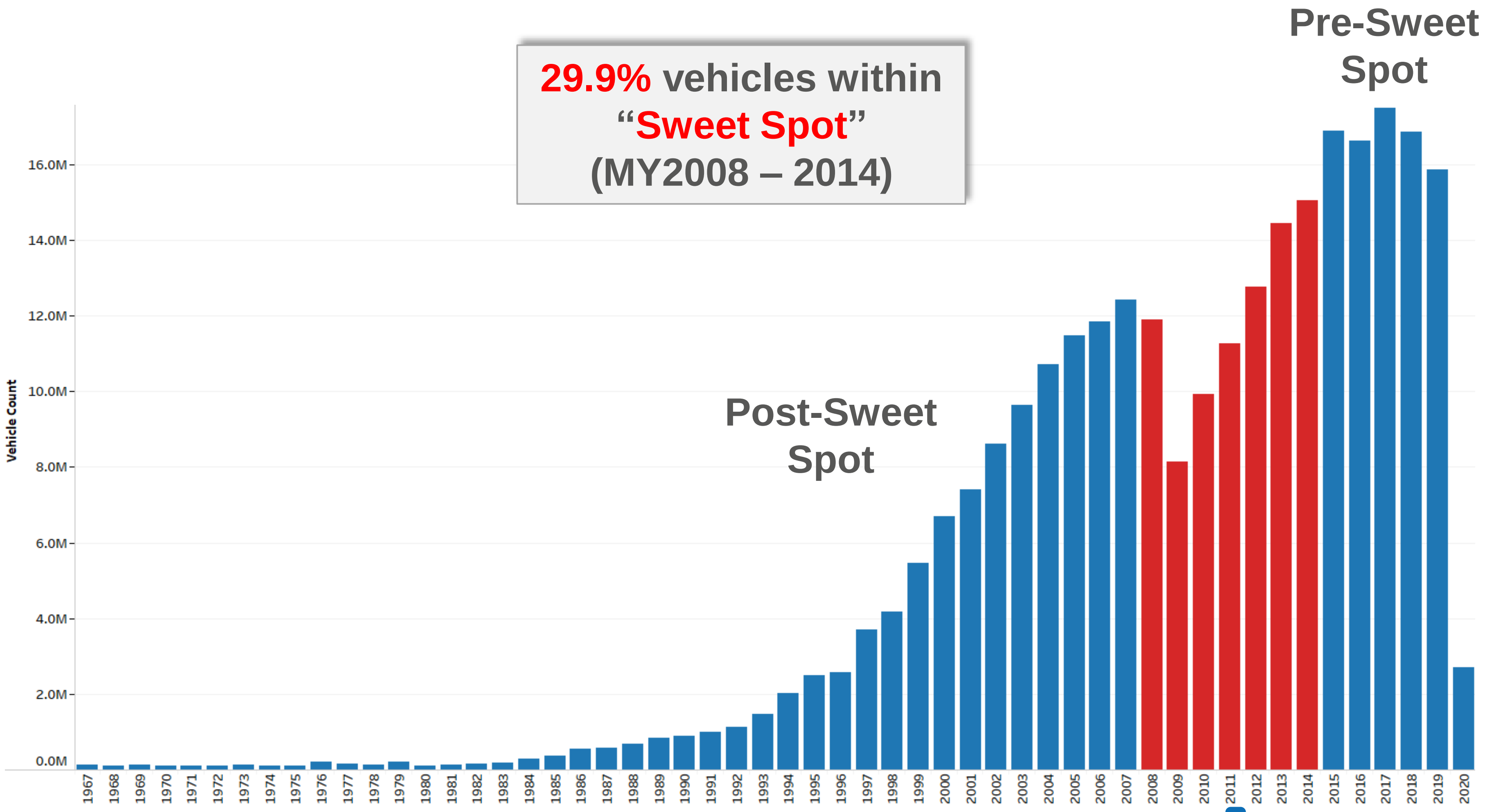
“*Pre Sweet Spot*” vehicles

- 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

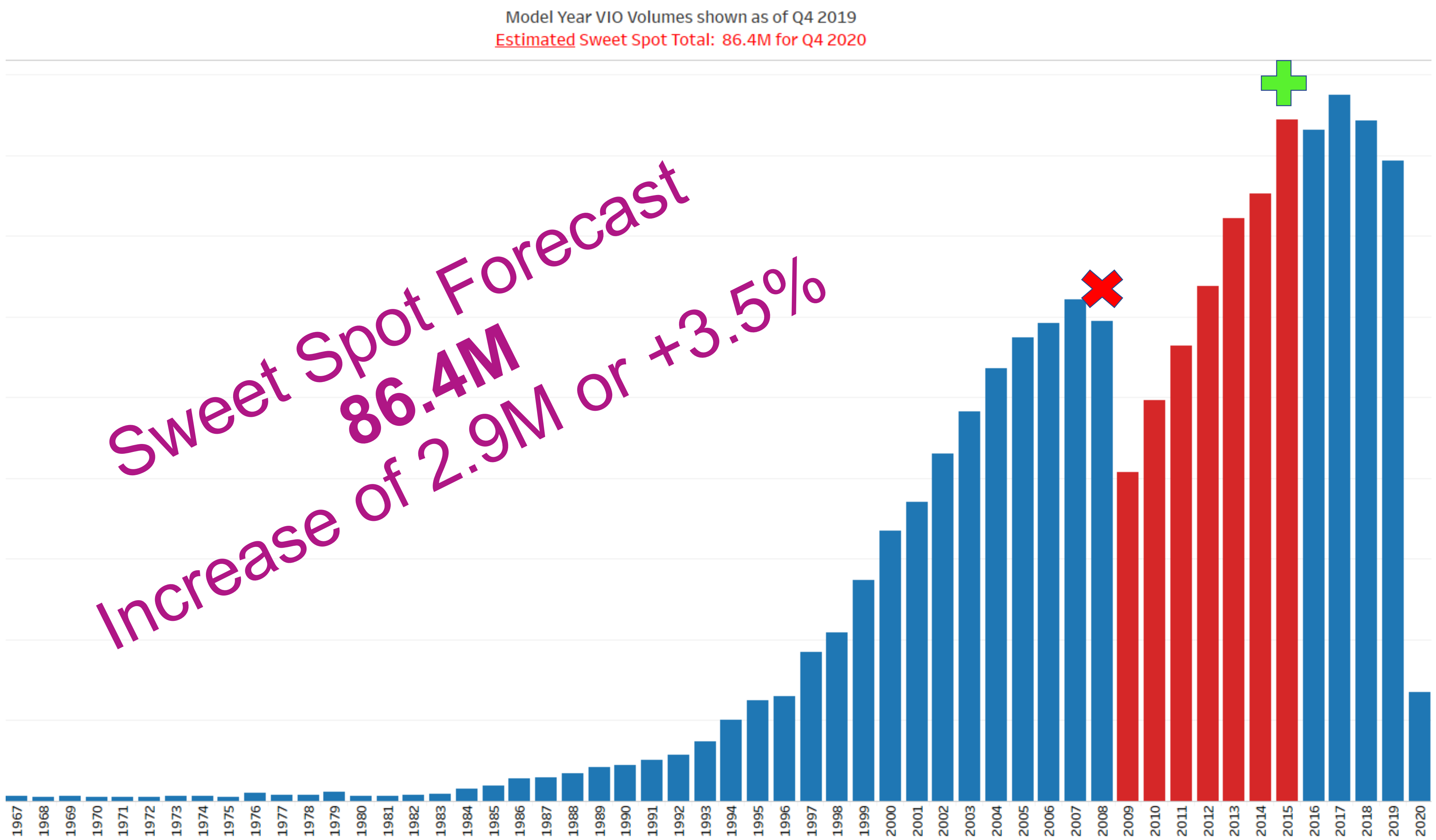
VIO by model year (in millions)





Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

U.S. Sweet Spot forecast for Q4 2020

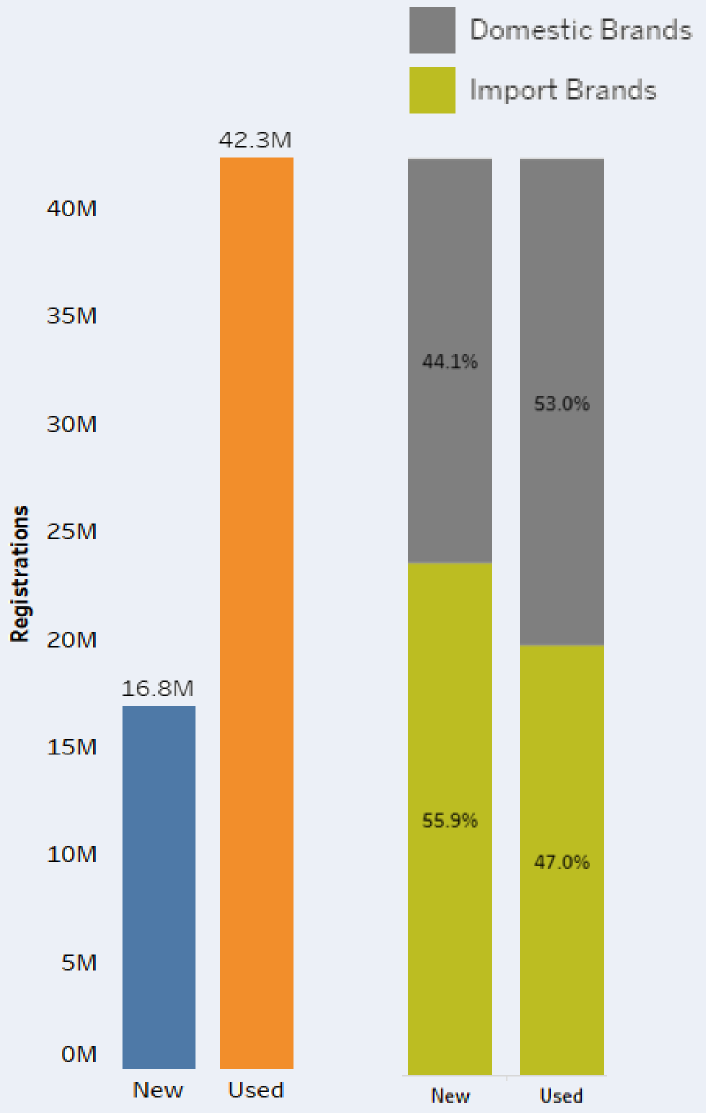


Source: U.S. Experian Automotive VIO as of December 31, 2019 (light duty registered vehicles only)

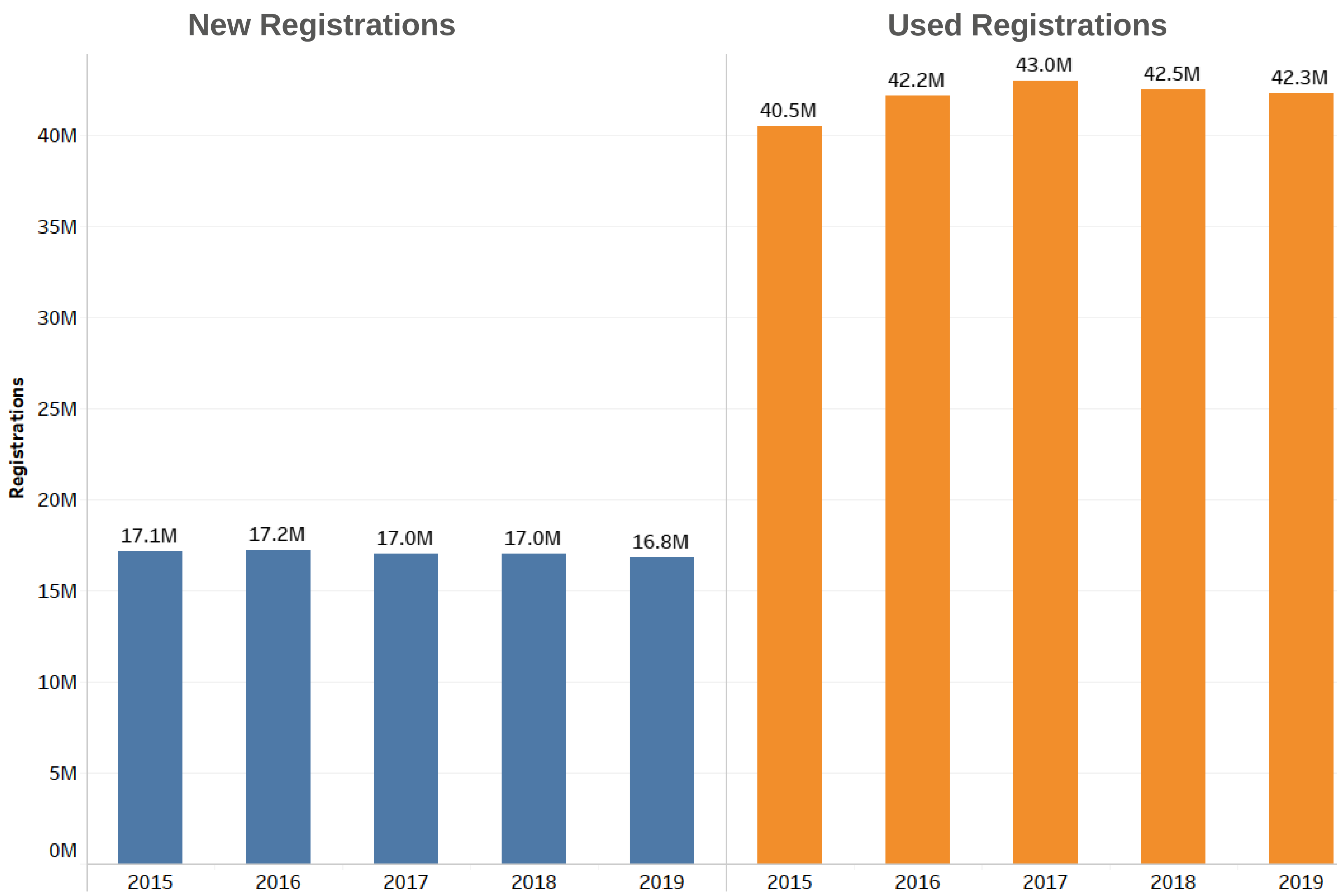
New and Used Vehicles

Volumes of New vs Used and Domestic vs Import over the last 12 months

Market analysis through the 4th quarter (January - December)

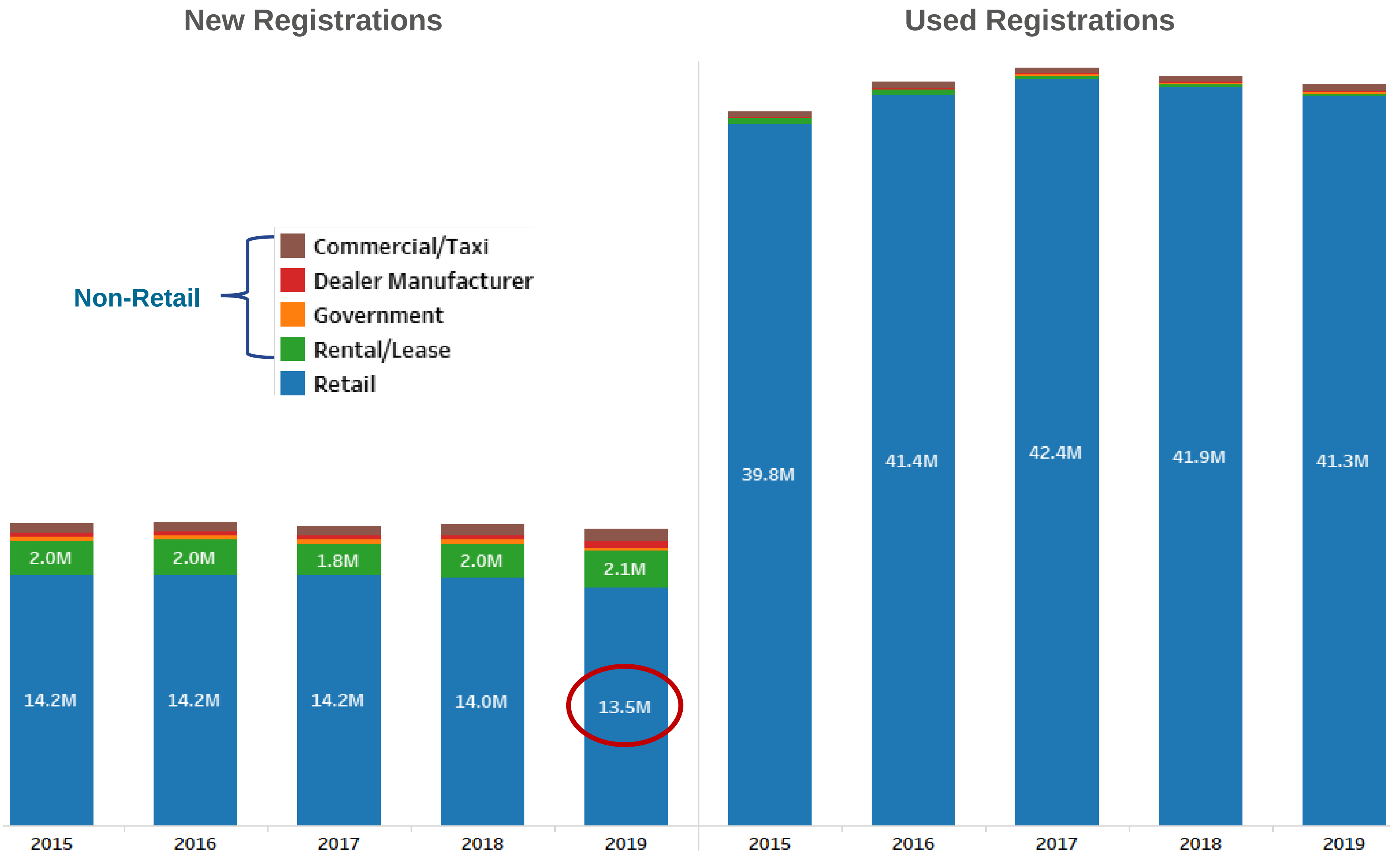


New and Used vehicle registrations through the 4th quarter



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

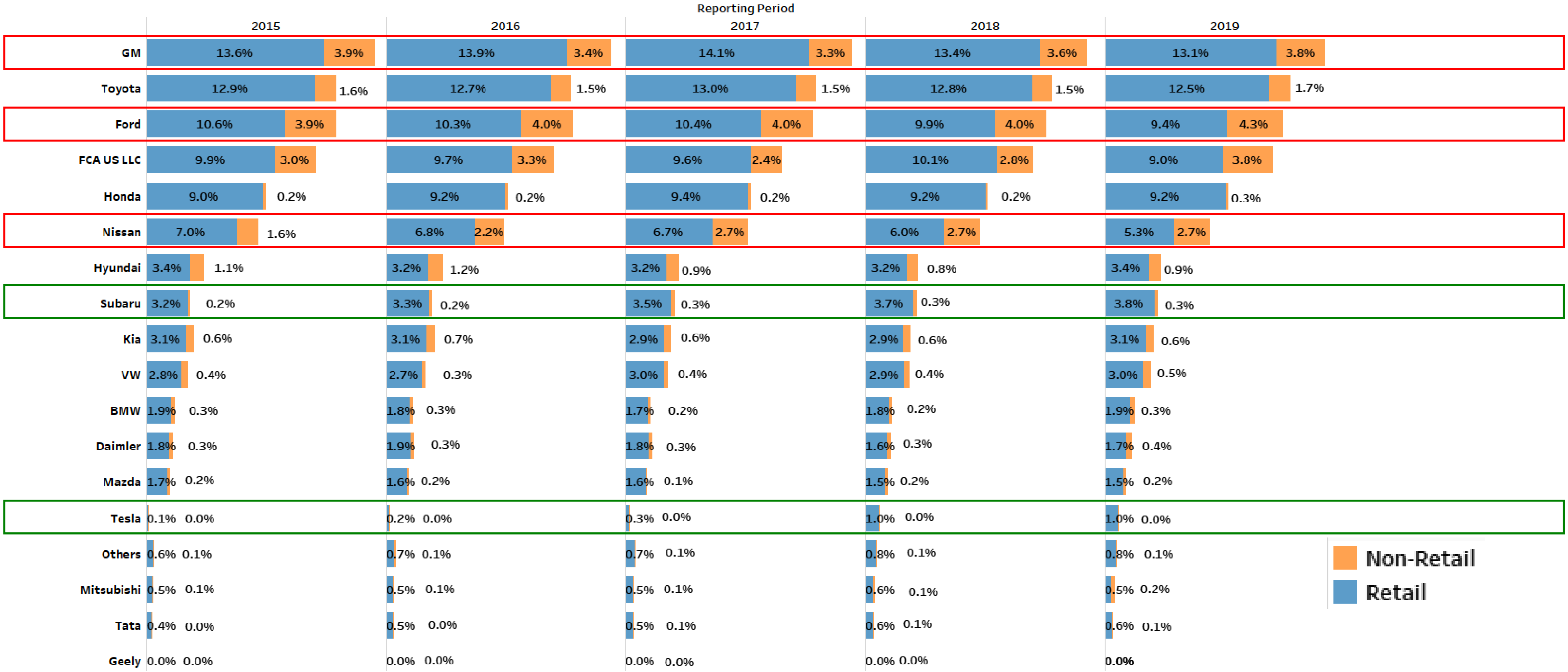
New and Used vehicle registrations by sales category through the 4th quarter



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

New vehicle registrations through the 4th quarter

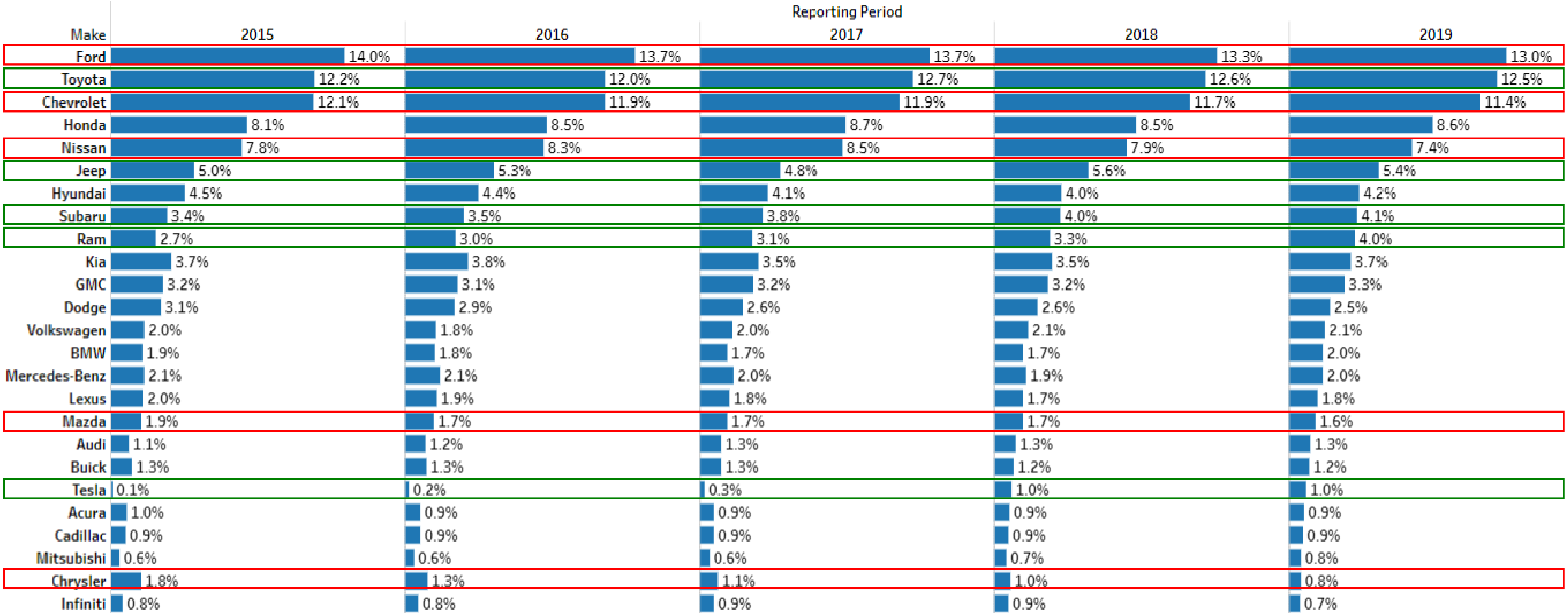
By manufacturer – Retail + Non-Retail



Source: Experian Automotive as of January through September of each year (light duty vehicles only)

New vehicle registrations through the 4th quarter

Top 25 brands of 2019 – all sales categories (retail + non-retail)



Source: Experian Automotive as of January through September of each year (light duty vehicles only)

New vehicle registrations through the 4th quarter

Top 25 brands of 2019 – Retail only

Make	2015	2016	2017	2018	2019
	Reporting Period				
Toyota	13.0%	12.9%	13.7%	13.6%	13.7%
Ford	12.3%	12.0%	11.9%	11.4%	11.0%
Chevrolet	10.9%	11.3%	11.4%	11.0%	10.8%
Honda	9.7%	10.1%	10.3%	10.1%	10.5%
Nissan	7.6%	7.5%	7.2%	6.6%	6.0%
Jeep	5.1%	5.3%	5.3%	6.0%	5.5%
Subaru	3.9%	4.1%	4.2%	4.5%	4.7%
Hyundai	4.1%	3.9%	3.8%	3.9%	4.1%
Kia	3.8%	3.8%	3.5%	3.5%	3.9%
Ram	2.7%	2.9%	3.0%	3.3%	3.5%
GMC	3.3%	3.3%	3.3%	3.3%	3.4%
Volkswagen	2.1%	2.0%	2.2%	2.2%	2.3%
BMW	2.0%	1.9%	1.8%	1.9%	2.2%
Mercedes-Benz	2.2%	2.2%	2.1%	2.0%	2.1%
Lexus	2.3%	2.2%	2.1%	2.0%	2.0%
Mazda	2.0%	1.9%	1.9%	1.9%	1.8%
Dodge	2.5%	2.2%	2.0%	1.8%	1.5%
Audi	1.2%	1.3%	1.4%	1.4%	1.4%
Buick	1.3%	1.4%	1.4%	1.3%	1.3%
Tesla	0.2%	0.3%	0.3%	1.2%	1.3%
Acura	1.2%	1.0%	1.0%	1.1%	1.1%
Cadillac	0.9%	0.9%	0.9%	0.8%	0.9%
Lincoln	0.6%	0.6%	0.7%	0.6%	0.7%
Infiniti	0.8%	0.8%	0.9%	0.8%	0.7%
Volvo	0.4%	0.5%	0.5%	0.6%	0.6%

Source: Experian Automotive as of January through September of each year (light duty vehicles only)

New vehicle registrations through the 4th quarter

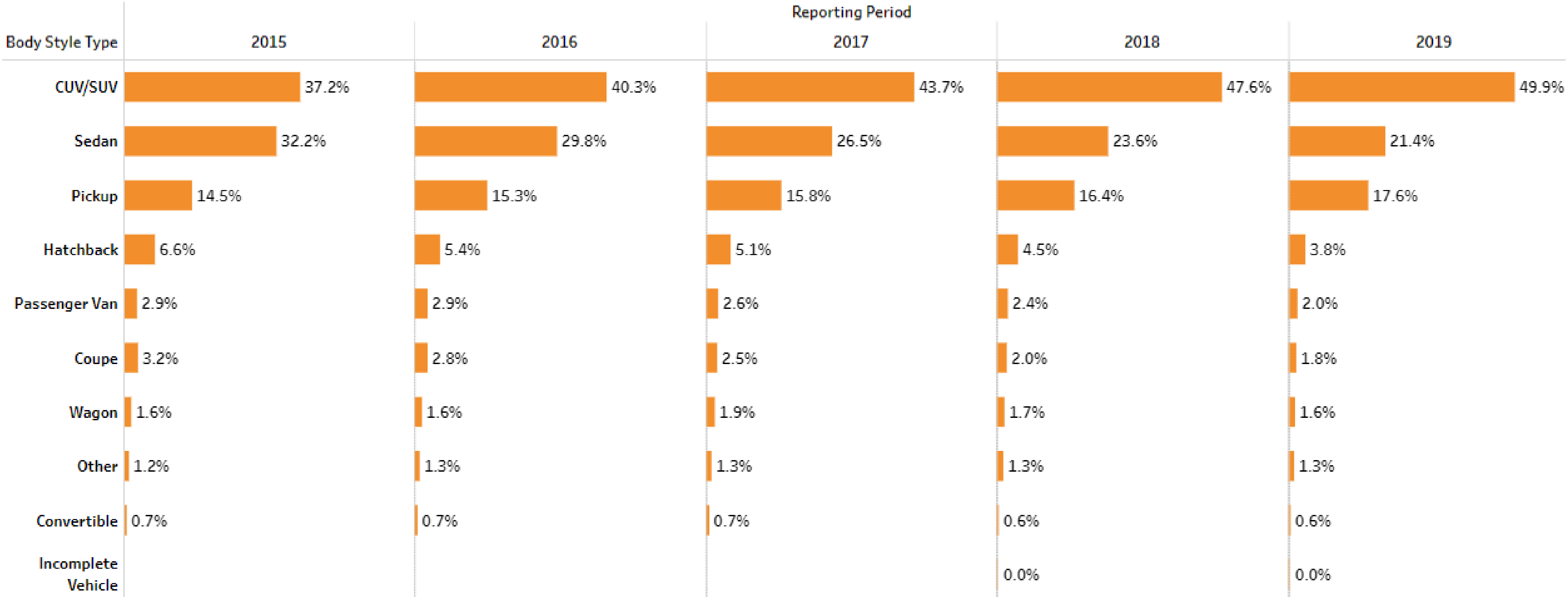
By top 25 make/models – Retail only

Make Model	2015	2016	2017	2018	2019
			Reporting Period		
Ford F150	2.9%	3.1%	3.1%	3.1%	3.0%
Toyota RAV4	2.1%	2.3%	2.8%	2.8%	3.0%
Honda CR-V	2.4%	2.4%	2.6%	2.7%	2.8%
Chevrolet Silverado 1500	2.8%	2.6%	2.5%	2.6%	2.8%
Honda Civic	2.3%	2.5%	2.6%	2.3%	2.4%
Ram 1500	1.7%	1.8%	1.9%	2.2%	2.3%
Toyota Camry	2.4%	2.2%	2.2%	2.1%	2.0%
Chevrolet Equinox	1.5%	1.3%	1.7%	1.9%	1.9%
Honda Accord	2.5%	2.4%	2.3%	2.0%	1.9%
Toyota Corolla	2.2%	2.2%	1.8%	1.6%	1.8%
Toyota Tacoma	1.2%	1.3%	1.4%	1.7%	1.7%
Toyota Highlander	1.1%	1.3%	1.5%	1.6%	1.7%
Nissan Rogue	1.4%	1.9%	2.0%	1.7%	1.5%
Ford Escape	1.8%	1.8%	1.8%	1.6%	1.4%
Jeep Grand Cherokee	1.2%	1.3%	1.5%	1.5%	1.4%
Jeep Wrangler	1.4%	1.3%	1.3%	1.5%	1.4%
Subaru Forester	1.2%	1.2%	1.2%	1.1%	1.3%
Jeep Cherokee	1.3%	1.2%	1.1%	1.5%	1.2%
Subaru Outback	1.0%	1.2%	1.2%	1.1%	1.2%
GMC Sierra 1500	1.0%	1.0%	1.0%	1.0%	1.1%
Tesla Model 3			0.0%	0.9%	1.0%
Mazda CX-5	0.7%	0.8%	0.9%	1.0%	1.0%
Ford Explorer	1.2%	1.2%	1.3%	1.3%	1.0%
Honda Pilot	0.9%	0.8%	0.9%	1.1%	1.0%
Chevrolet Traverse	0.6%	0.6%	0.8%	0.9%	0.9%

Source: Experian Automotive as of January through September of each year (light duty vehicles only)

New vehicle registrations through the 4th quarter

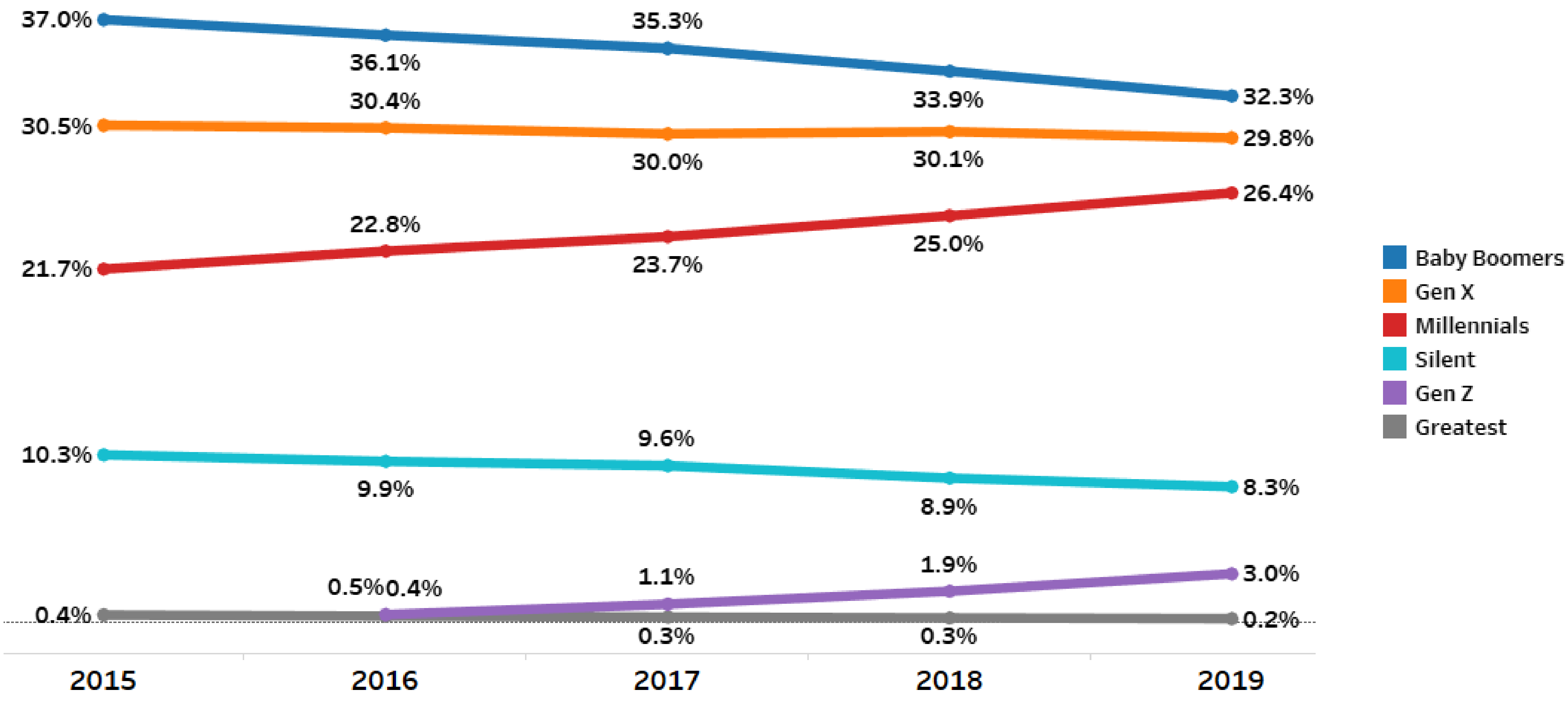
By body style type – Retail only



Source: Experian Automotive as of January through December of each year (light duty vehicles only)

New vehicle registrations through the 4th quarter

By generation – Retail only



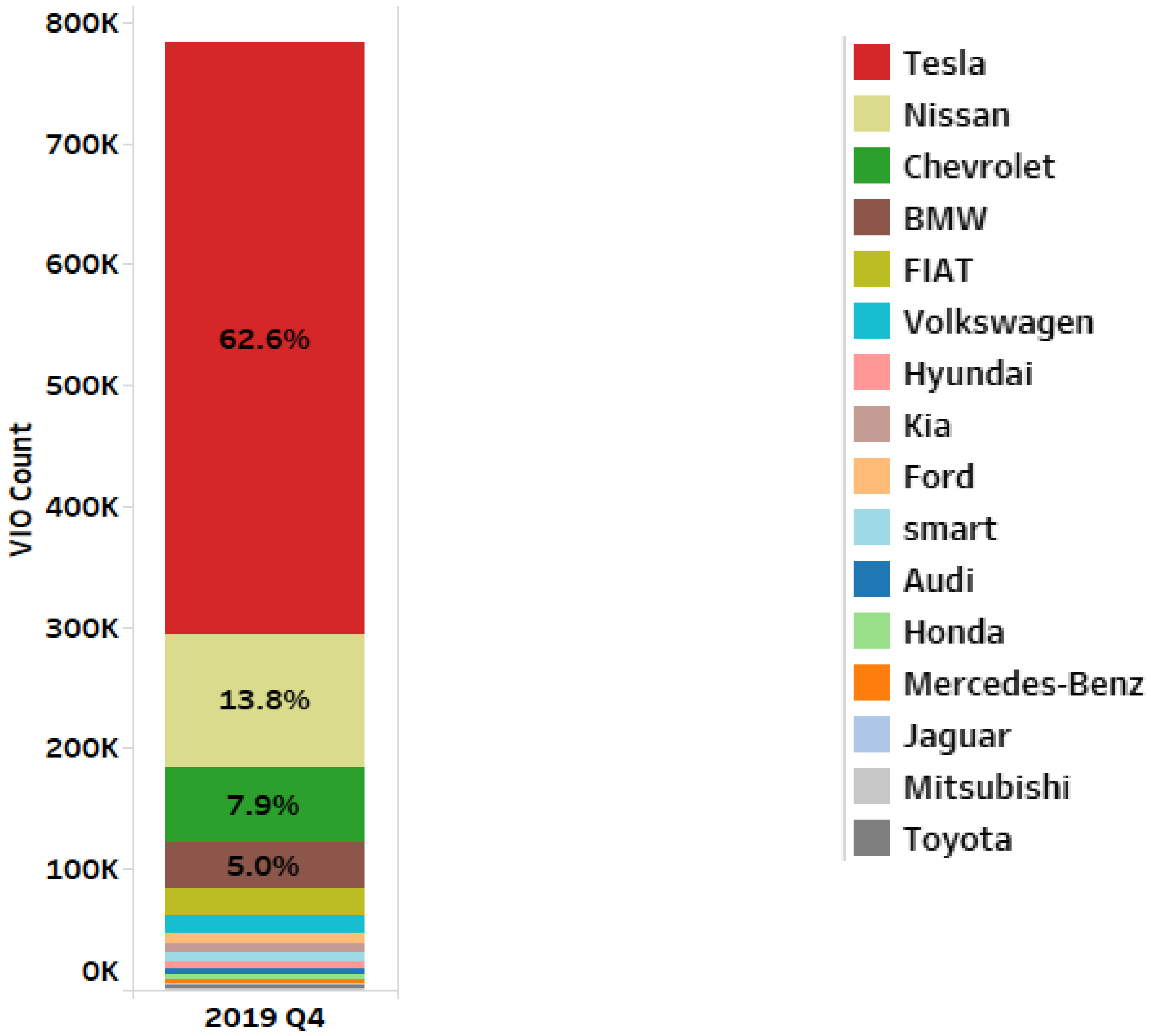
Source: Experian Automotive as of January through December of each year (light duty vehicles only)

Vehicle Analysis

The U.S. electric vehicle market

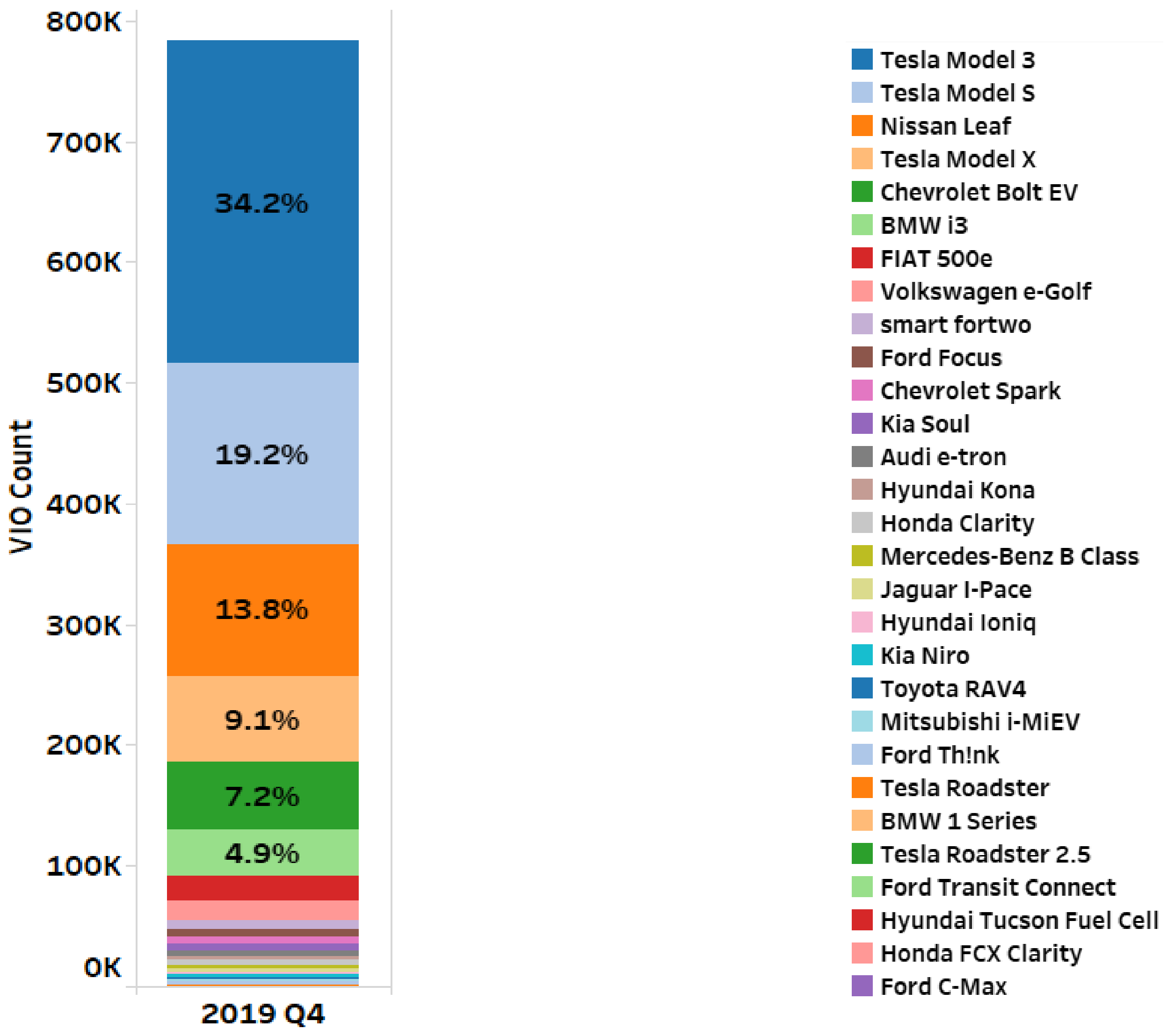
VIO, New vehicle registrations and Loyalty

U.S. VIO electric – 0.28% of VIO



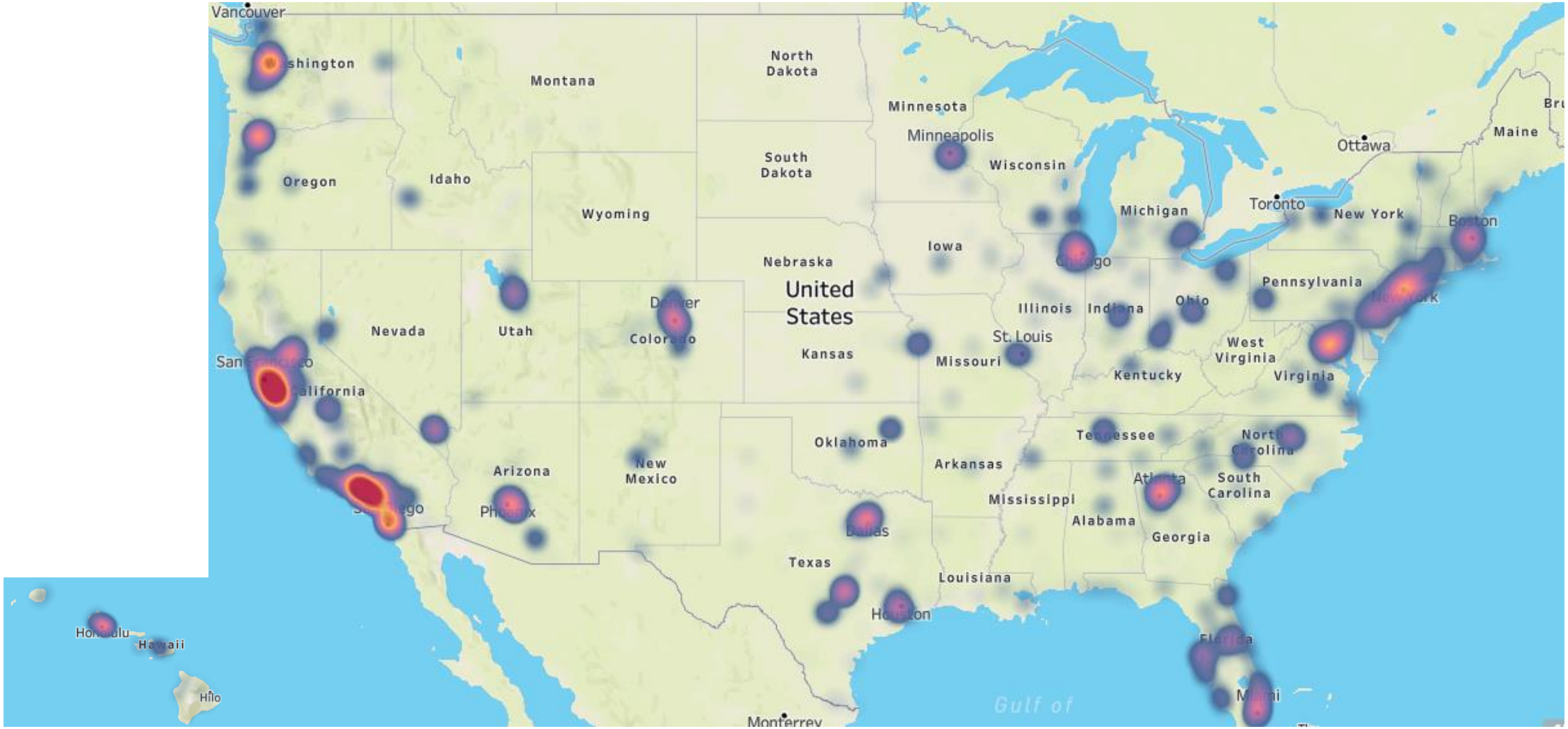
Source: Experian Automotive VIO registrations as of December 31, 2019 (light duty registered vehicles only)

U.S. VIO electric by model



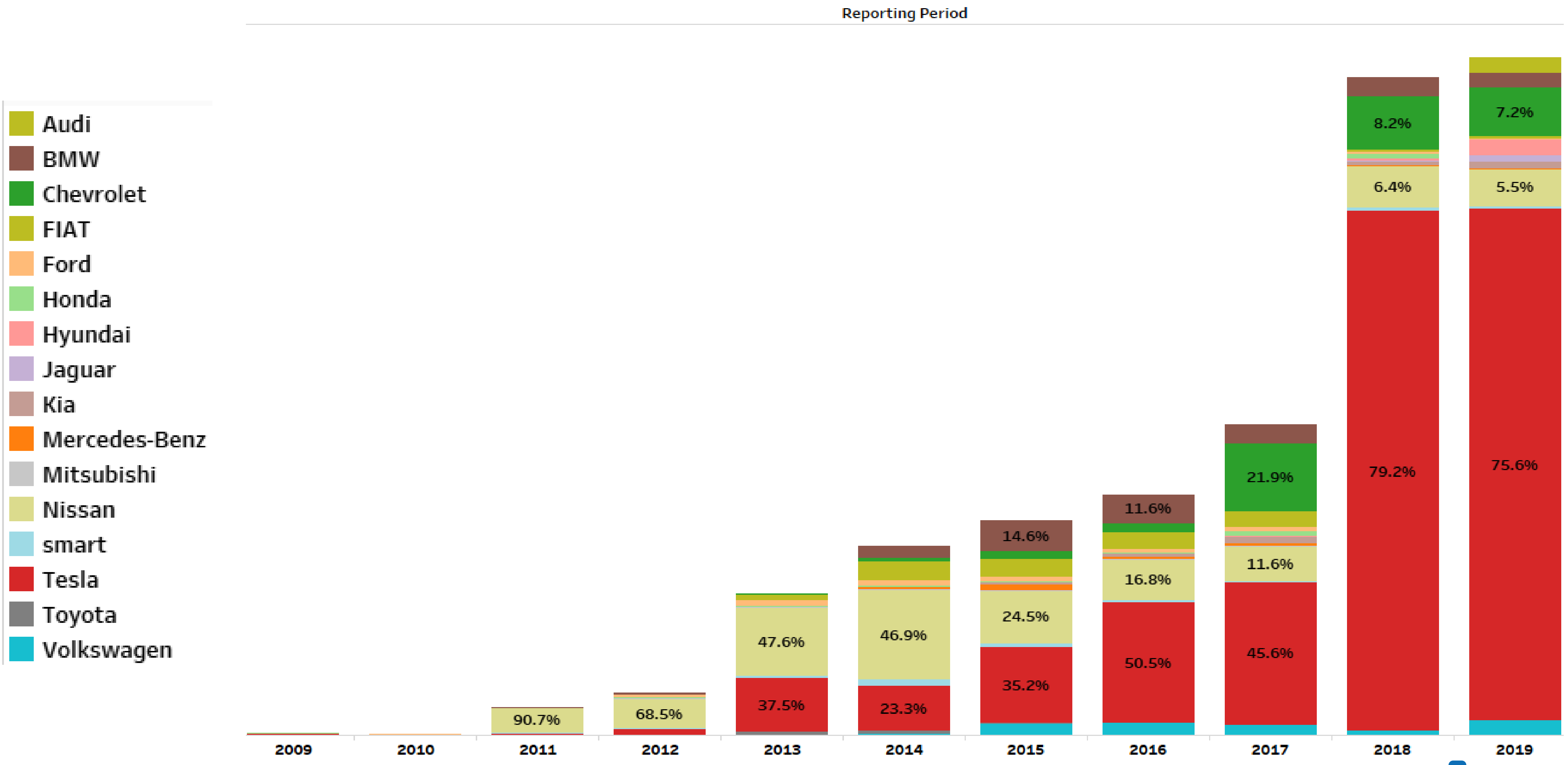
Source: Experian Automotive VIO registrations as of December 31, 2019 (light duty registered vehicles only)

VIO electric map – 44.6% in California



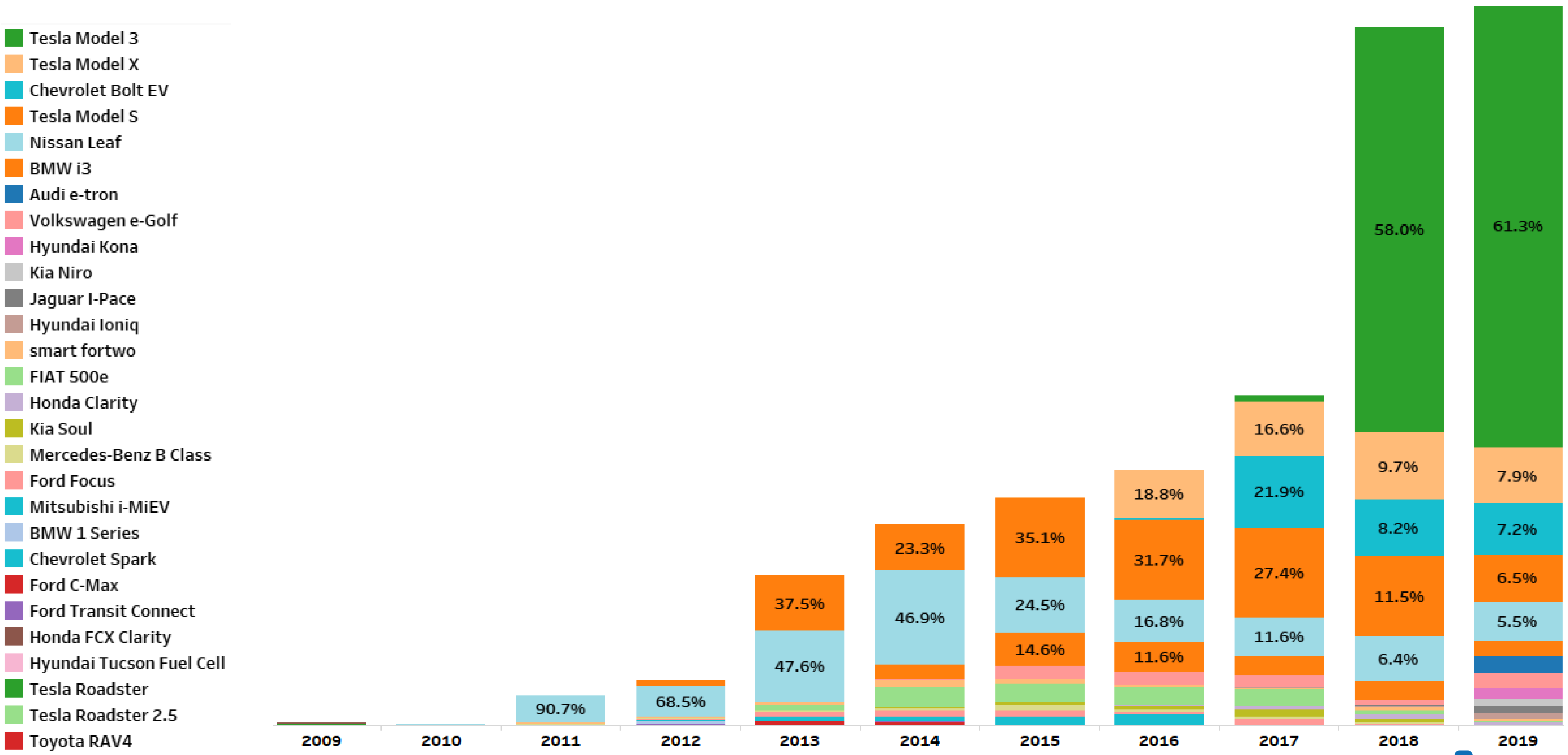
Source: Experian Automotive VIO registrations as of December 31, 2019 (light duty registered vehicles only)

Electric vehicles by Make – New registrations by year



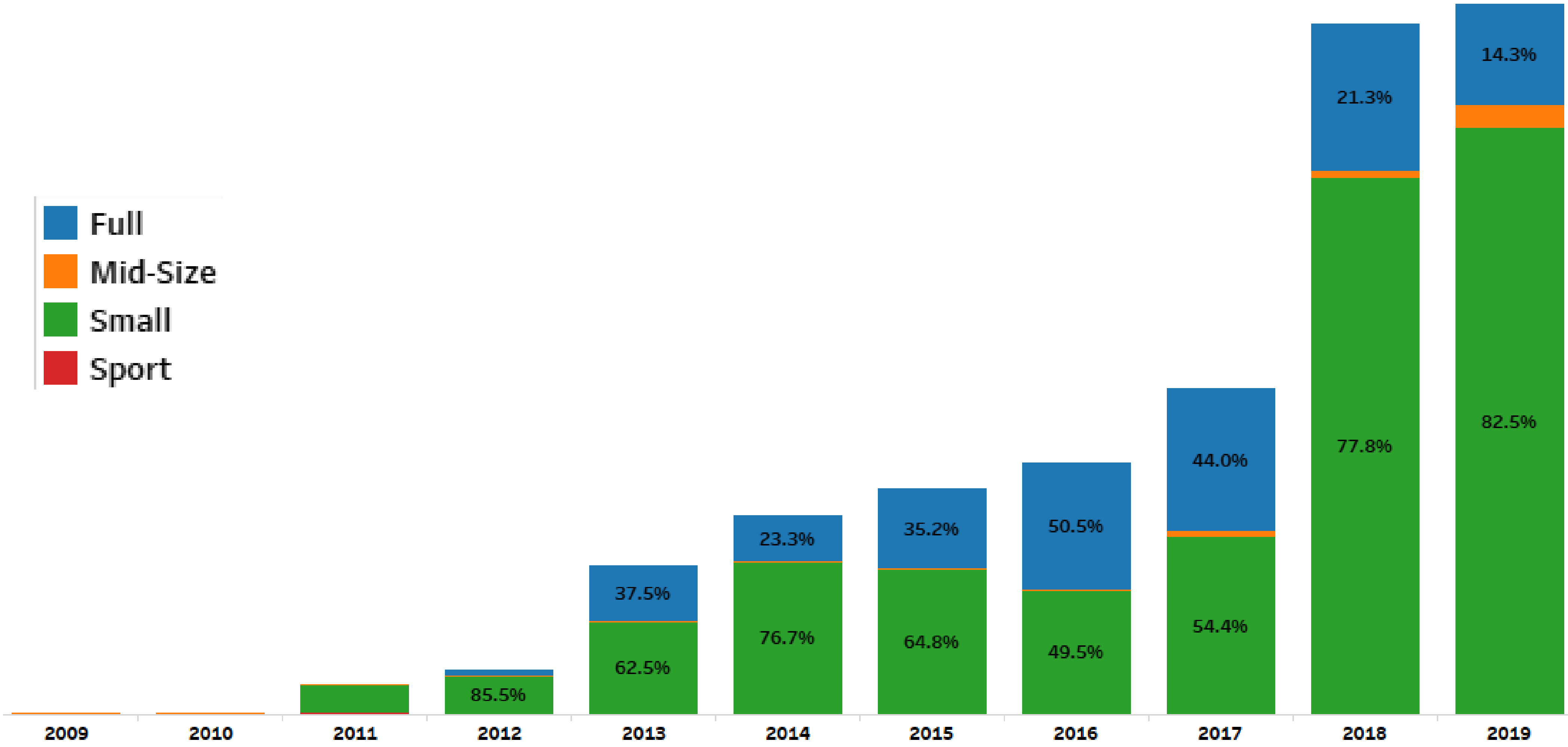
Source: Experian Automotive new registrations as of January through December of each year (light duty vehicles only)

Electric vehicles by Make/Model – New registrations by year



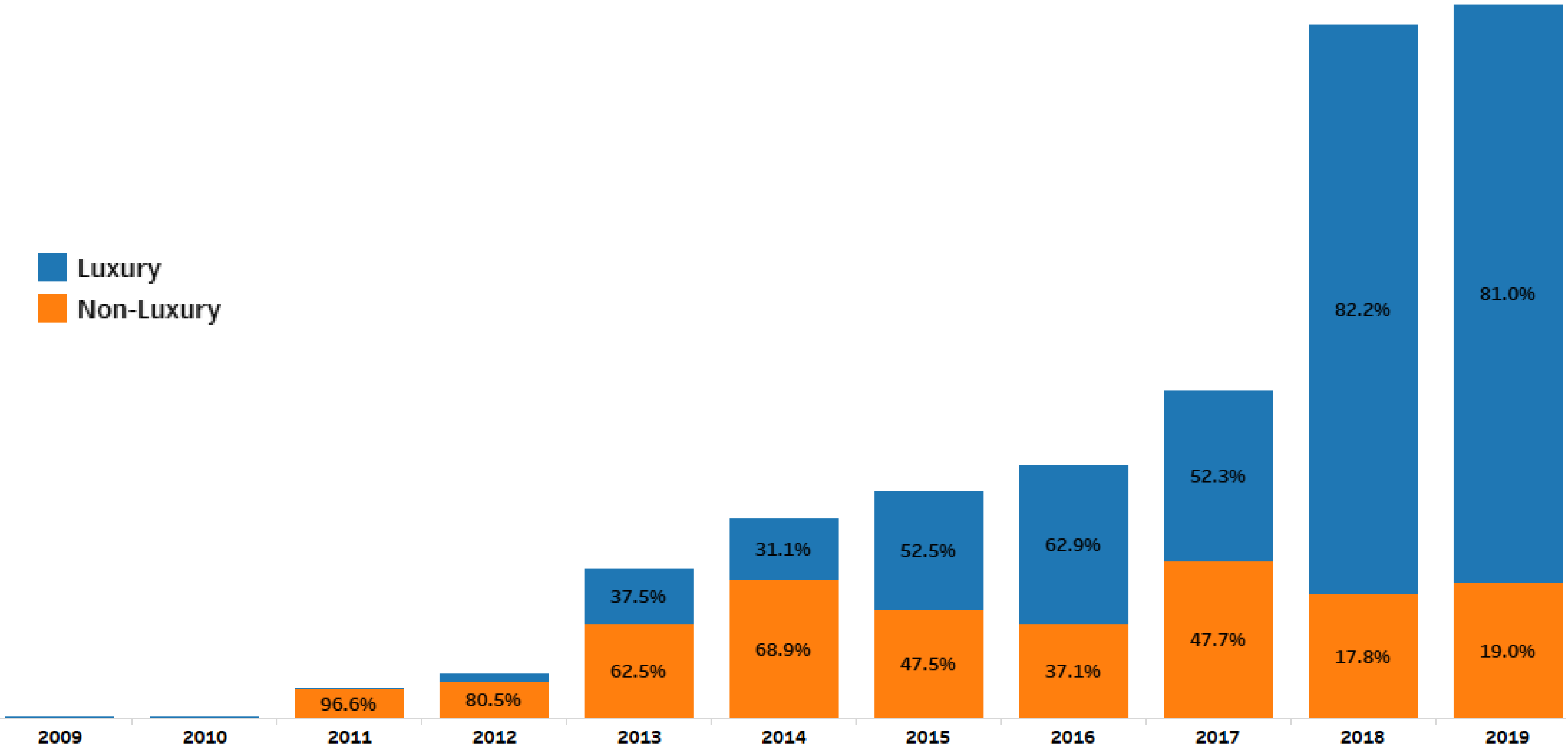
Source: Experian Automotive new registrations as of January through December of each year (light duty vehicles only)

Electric vehicles by size – New registrations by year



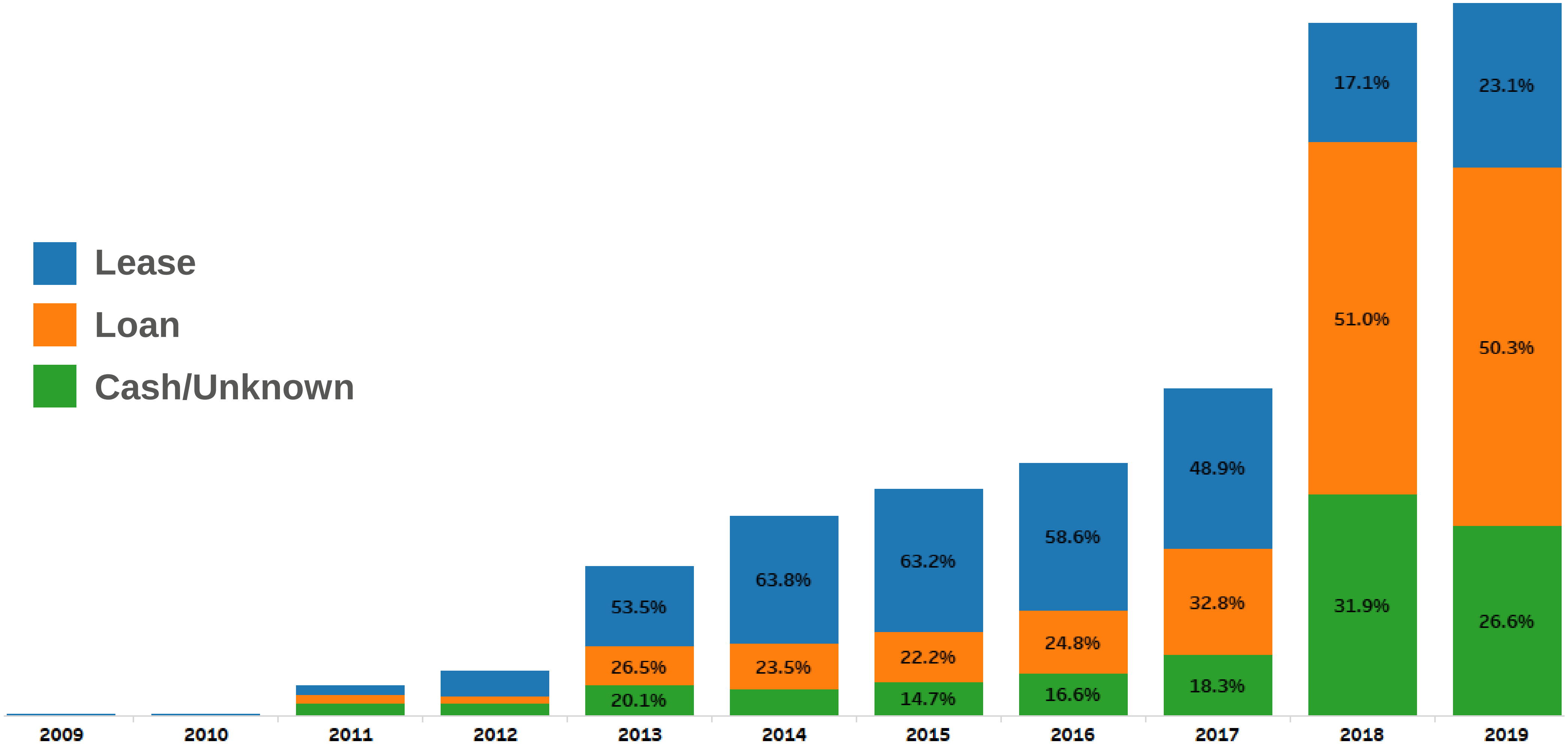
Source: *Experian Automotive new registrations as of January through December of each year (light duty vehicles only)*

Electric vehicles by luxury vs non-luxury – New registrations by year



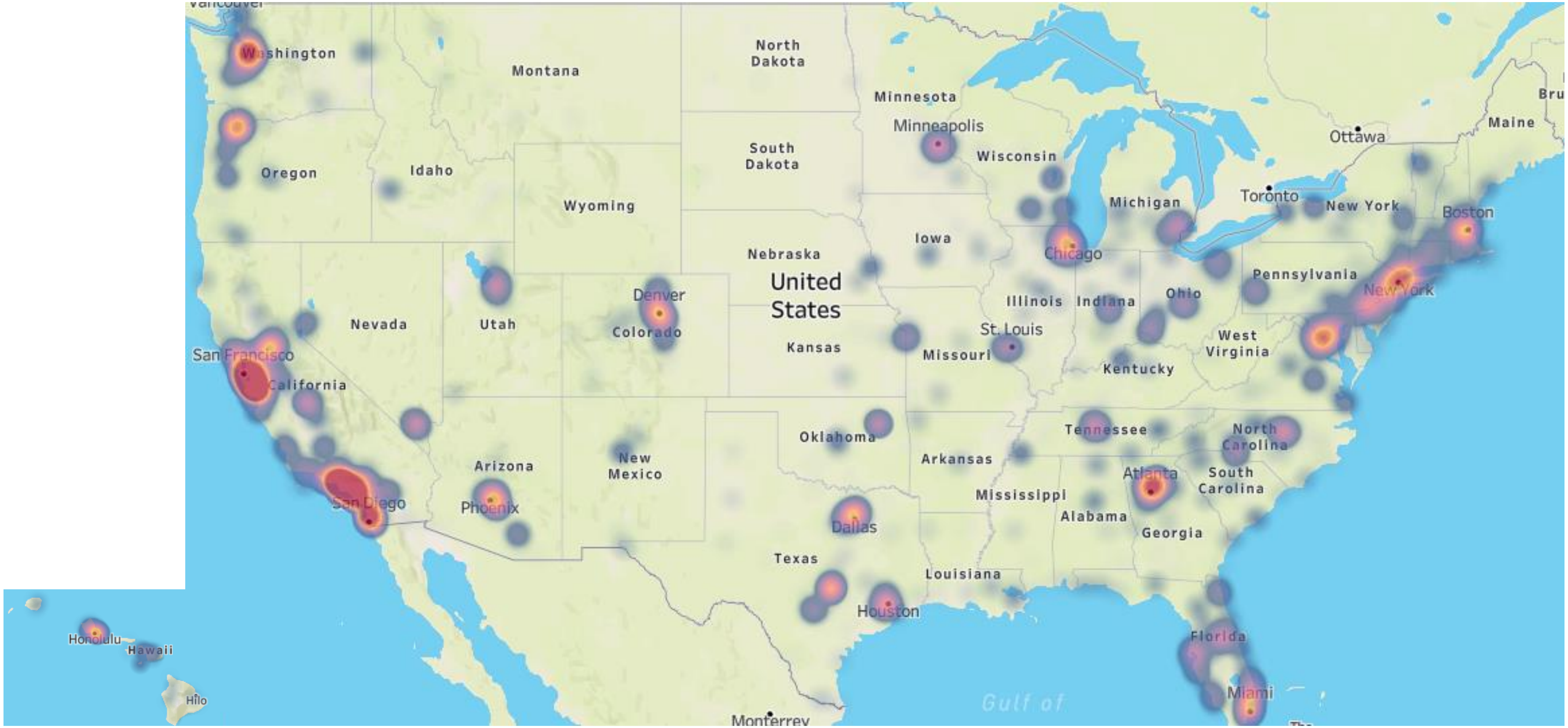
Source: *Experian Automotive new registrations as of January through December of each year (light duty vehicles only)*

Electric vehicles by Finance – New registrations by year



Source: Experian Automotive new registrations as of January through December of each year (light duty vehicles only)

New electric registration summary map 2019



Source: Experian Automotive new registrations as of January through December of each year (light duty vehicles only)

Electric vehicle owner – what was owned prior & after?

Brand Type Prior

Import	78.2%
Domestic	21.8%

Class Type Prior

Exotic	0.2%
Luxury	40.4%
Non-Luxury	59.5%

Fuel Type Prior

Gasoline/Flex	74.5%
Hybrid	11.6%
Electric	11.4%
Diesel	2.1%
Other & Unspecified	0.4%

What fuel type vehicle is purchased after owning an electric vehicle??

Electric	57.1%
Gasoline/Flex	33.1%
Hybrid	8.5%
Diesel	0.9%
Unspecified	0.3%
Other	0.2%

Make/Model Prior (top 25)

Toyota Prius	4.6%
Tesla Model S	4.1%
BMW 3 Series	3.4%
Nissan Leaf	3.4%
Honda Civic	2.9%
Honda Accord	2.7%
Toyota Camry	2.2%
BMW 5 Series	1.8%
Chevrolet Volt	1.8%
BMW i3	1.5%
Lexus RX	1.3%
Toyota Corolla	1.3%
Mercedes-Benz E Class	1.3%
Volkswagen Jetta	1.2%
Honda Odyssey	1.1%
Nissan Altima	1.0%
Mercedes-Benz C Class	1.0%
Honda CR-V	1.0%
BMW X5	1.0%
Lexus ES	0.9%
MINI Cooper	0.9%
Audi A4	0.8%
Ford Fusion	0.8%
Acura MDX	0.8%
Mazda Mazda3	0.7%

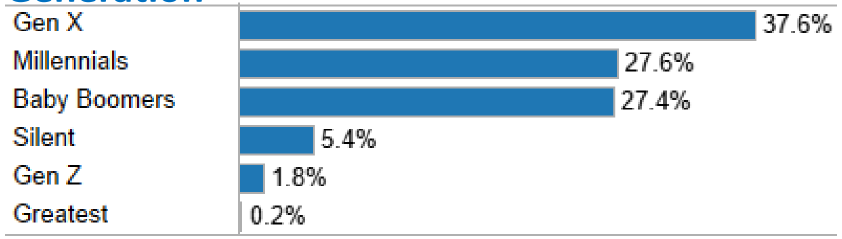
Make Prior (top 20)

Toyota	13.0%
BMW	10.2%
Honda	9.3%
Nissan	7.3%
Mercedes-Benz	5.1%
Tesla	5.1%
Lexus	5.0%
Ford	5.0%
Chevrolet	4.9%
Audi	4.0%
Volkswagen	3.7%
Acura	2.6%
Subaru	2.4%
Infiniti	2.1%
Hyundai	2.0%
Mazda	2.0%
Jeep	1.6%
Porsche	1.5%
Volvo	1.3%
MINI	1.3%

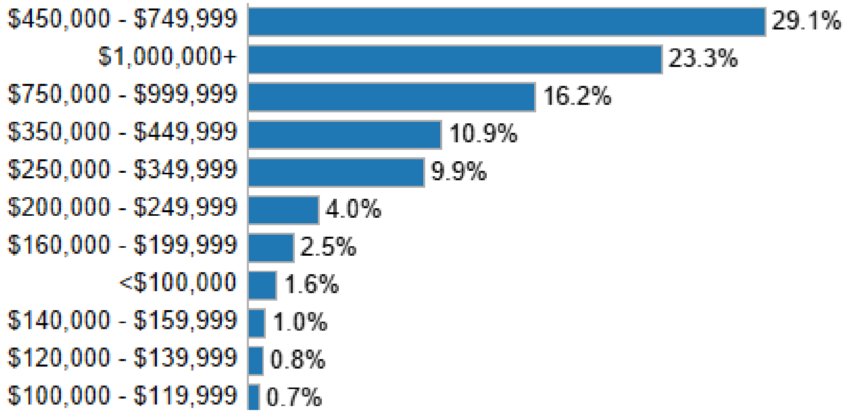
Source: Experian Automotive Loyalty Disposal Methodology – Electric vehicle buyers (new)

Electric vehicle owners – what do they look like?

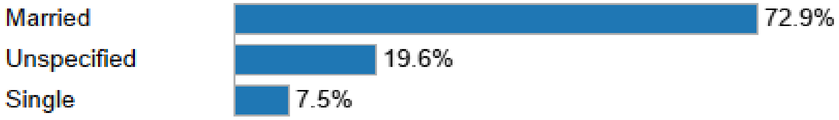
Generation



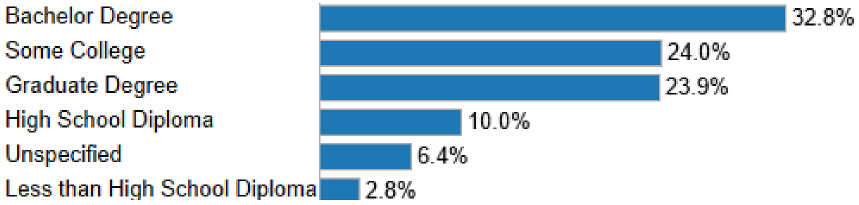
Household value



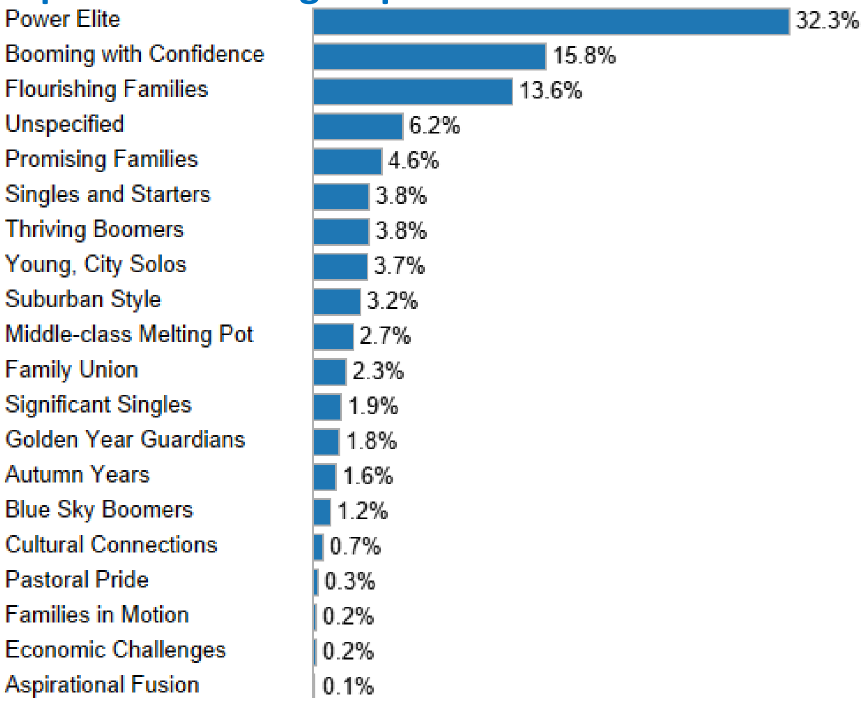
Marital status



Education level



Experian Mosaic group



Source: Experian Automotive VIO demographics as of December 31, 2019 (light duty registered vehicles only)

Summary

- Total light duty VIO continues to grow to 279.6 million in the U.S. market
- The Aftermarket Sweet Spot has started growing in the U.S. as predicted and is forecasted to grow 3.5% next year.
- Total U.S. New registrations lowered to 16.8 million new registrations and New retail registrations dropped 500,000 over the last 12 months.
- The Ford brand leads all New registrations though Toyota leads all New retail registrations over the last 12 months.
- Cross-overs registrations within the U.S. of new vehicles continue to increase over prior time periods, and dominate with half of all new vehicle registrations.
- Tesla currently dominates the electric vehicle market with 62.6% share, though other competitors are entering the market.
- 57.1% of electric owners buy another electric vehicle, yet 33.1% go back to a pure gasoline engine.

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Today's presentation

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