



Electric Vehicle Sentiment Survey

United States, 2021



CarGurus Electric Vehicle Sentiment Survey

In this report, you'll find a recap of the study's findings followed by implications for the automotive industry and what this means for dealerships in particular.

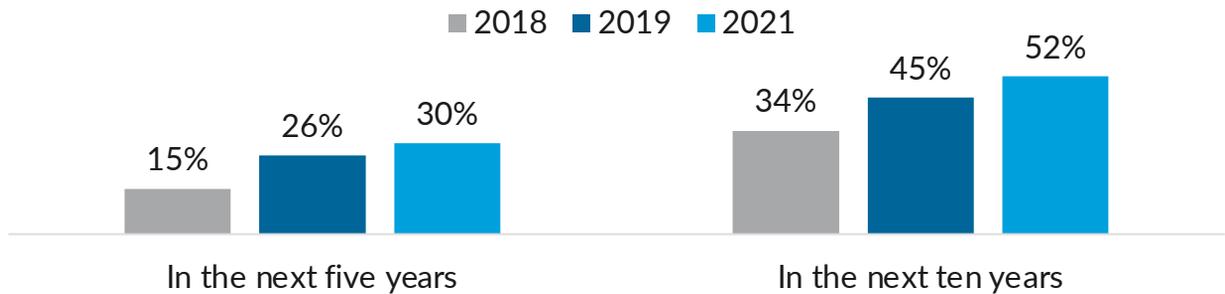
About the study

In February 2021, CarGurus surveyed 1,097 automobile owners in the U.S. on their sentiments towards electric vehicles through an online survey. Respondents were balanced in terms of key demographics (gender, region, income) according to the U.S. census. CarGurus also surveyed owners in 2019 (n= 1,702) and 2018 (n=1,279) for earlier iterations of this benchmarking study. In addition, the study was conducted in Canada and the U.K. in 2021.

Timeline to adoption

We see rapid “mainstreaming” of EVs among car owners. Over half (52%) of car owners plan to own an EV in the next ten years– up from just 34% in 2018. Making charging stations and replacement parts widely available would be the most effective way to speed up adoption.

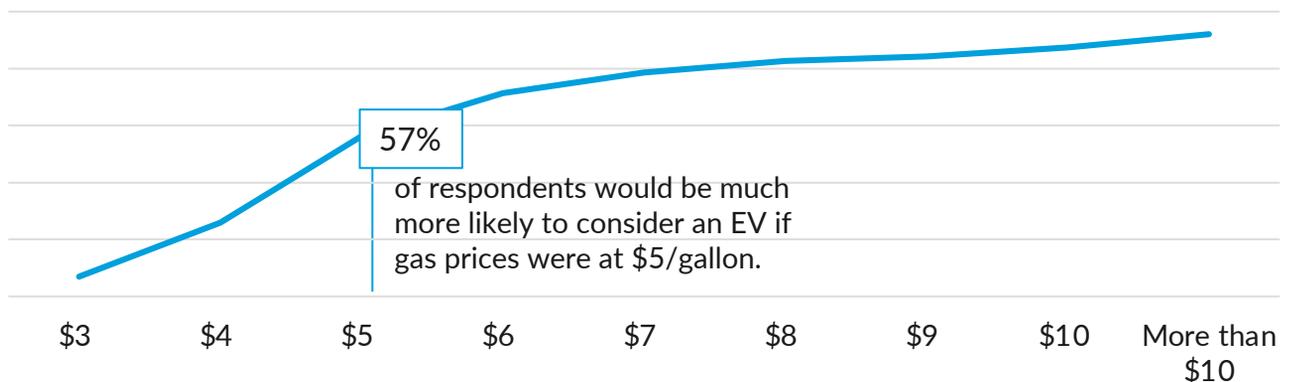
How likely are you to own an electric vehicle..?
showing probably/definitely



How effective would the following be in convincing you to buy an electric vehicle?
showing very/extremely effective

If there were more charging stations available in my area	65%
If it were easy to find replacement parts, including batteries	62%
If long-term fuel and maintenance savings outweigh the higher initial asking price	56%
Tax incentives/rebates	56%
Extended warranties	53%

If prices for gasoline increased, at what price (\$ per gallon) would you be much more likely to consider buying an electric vehicle?

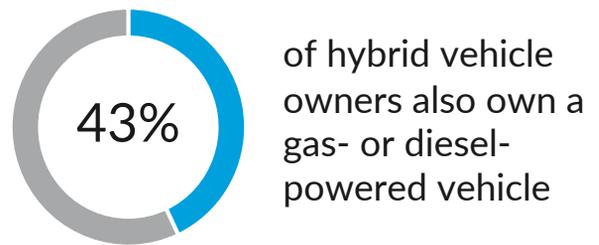
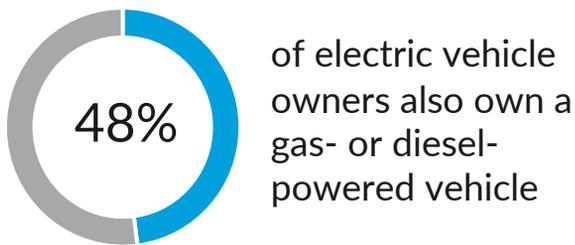
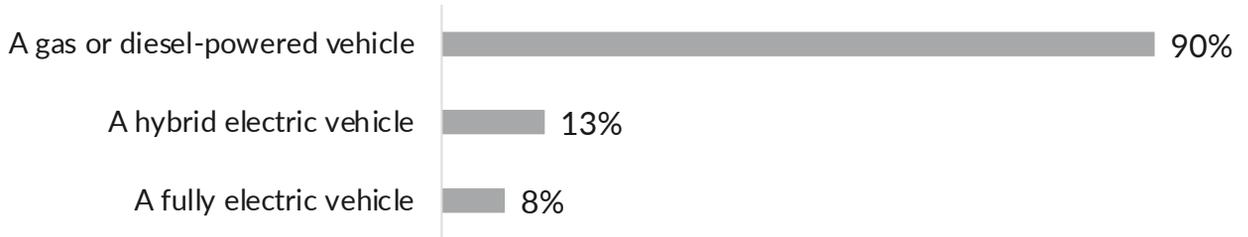


CarGurus 2021 Electric Vehicles Sentiment Survey, United States (n= 1,097)

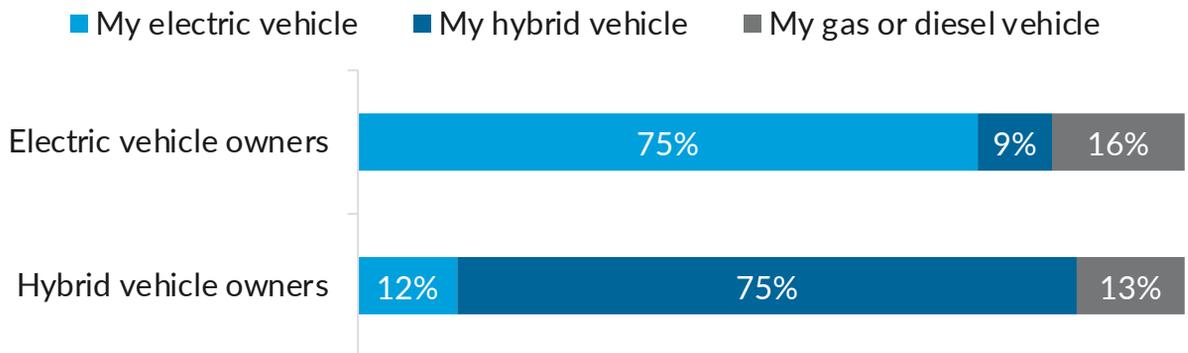
Today's alternative fuel owners

Gas vehicles still dominate the market. Even many of those who own alternative fuel vehicles still own a gas car too. However, most (75%) owners say they use their alternative fuel vehicles as daily drivers.

Do you currently own or lease any of the following? Select all that apply.



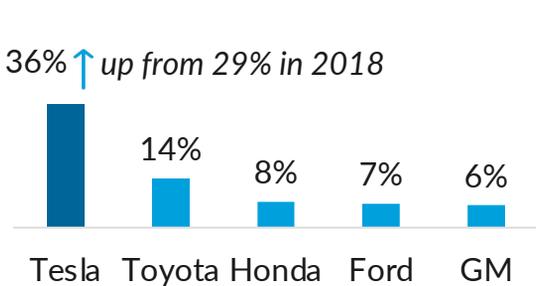
Which is your primary vehicle, or the one you use most often?



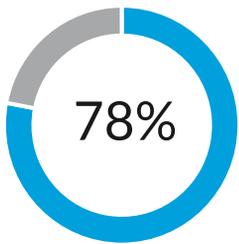
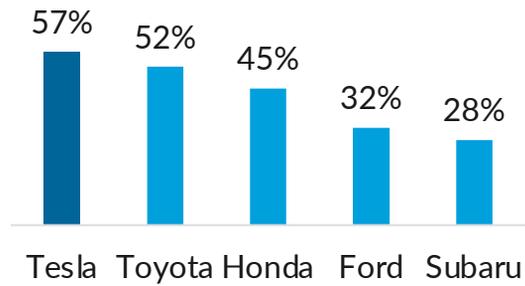
Electric vehicles considered

Tesla continues to be the most trusted brand to develop EVs (and that lead has grown), but nearly 80% of those interested in EVs say they're open to several brands when it comes time to buy. SUVs/crossovers are most likely type to be considered as EV – but few are available today.

What company do you trust the most to develop electric vehicles? Select one.

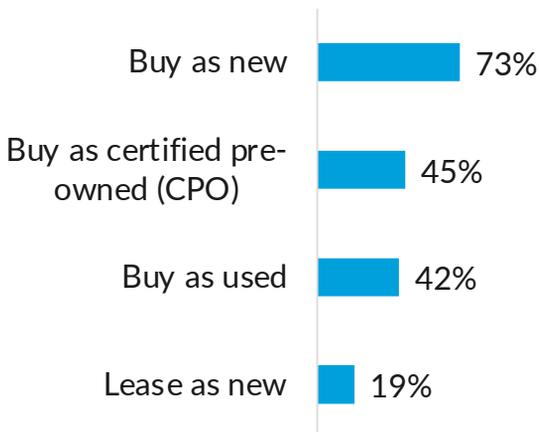


What brand of electric vehicle are you likely to consider? Select all that apply.¹

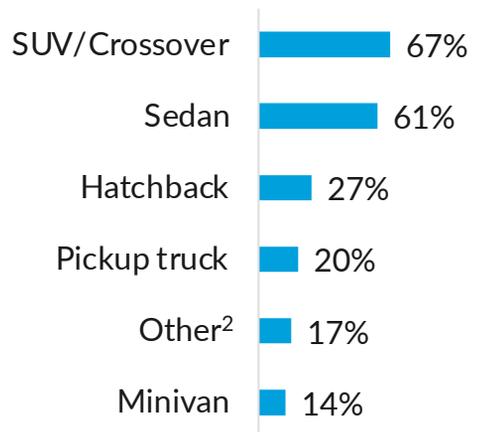


of those who plan to own an electric vehicle in the next decade agree with the statement:
"I am open to several brands of electric vehicles"

Which ways of acquiring a hybrid or electric vehicle would you consider?¹



Which categories of electric vehicle would you consider?¹



¹among those who plan to own an electric vehicle in next decade

²includes coupe, convertible, and wagon

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Implications for the automotive industry:

1. **Electric vehicles pose a big opportunity for the auto industry:** over half of consumers plan to own an electric vehicle in the next decade.
2. **If you build it, they will come.** Infrastructure is the biggest challenge with EVs today, but 65% of consumers say they'd be much more likely to consider an electric vehicle if there were more charging stations available in their area.
3. **Tesla is the current EV market leader,** in reputation and purchase consideration, but in this emerging space buyers are excited by the possibilities and less brand loyal so there's good chances for competitors to disrupt.

What dealers can do in the meantime:

1. **Make EVs visible alongside gas-powered vehicles on your lot.** You'll be more likely to get the attention of potential buyers if they're not hidden in the back of your lot.
2. **Consider acquiring a handful of used EVs.** Though most EV shoppers would prefer to buy new, close to half of those interested would consider buying CPO (45%) or used (42%).
3. **Start investing in EV technology at your dealership.** Add charging stations on your lot and equip your service bays to handle EVs properly.
4. **Teach your staff how to talk to shoppers about EVs** and tell them not to shy away from conversations about electric. Your shopper might not buy electric this time around, but chances are their next vehicle purchase (likely in 5-10 years) will be.