

Hybrid and Electric Cars - US - April 2018

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"Vehicle fuel economy is a top concern for Americans and their automobiles. Americans have seen gas prices go over \$3.50 as recently as 2014, so many remember the pain of filling up a gas tank at those prices. Consumers are also increasingly aware of their environmental impact, and seek ways to minimize pollution and reduce their carbon footprint."

- **Buddy Lo, Automotive Analyst**

This report looks at the following areas:

- Hybrid and electric vehicle sales and forecast
- Hybrid and electric vehicle ownership and consideration
- Attitudes toward hybrid and electric vehicles

Both the federal government and some state governments have made reducing vehicle emissions a priority, and have promoted more fuel-efficient cars by imposing fuel economy standards, emission standards, and providing tax incentives for hybrid and electric vehicles.

Despite increasing tax credits, the number of alternative energy vehicles sold have remained a minimal fraction of the total new car market, but attitudes seem to be shifting as governments across the globe announce plans to phase out traditional internal combustion engines. Car owners and shoppers seeking to reduce their spending at the gas station or are environmentally conscious have had an increasing number of hybrid and electric vehicle models to choose from in recent years, with even more planned for production in the next few years.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Table of Contents

Overview

What you need to know

Definition

Executive Summary

Overview

The issues

Exposure to hybrids and electric vehicles limited to households with higher incomes

Figure 1: Hybrid and electric vehicle ownership, by household income, February 2018

Nearly one in four current owners live in California

Figure 2: Hybrid and electric vehicle ownership, by geographic area, February 2018

Mild Hybrids expected to decline

Figure 3: Total US sales and fan chart forecast of mild hybrid vehicles, by units, 2012-22

The opportunities

Consideration rates for alternative energy vehicles are high

Figure 4: Hybrid and electric vehicle consideration, February 2018

Previous ownership drastically increases consideration

Figure 5: Hybrid and electric vehicle consideration rates, by HEV/EV ownership, February 2018

More than half agree EVs are the future and society should transition to emission-free transport

Figure 6: Attitudes toward hybrid and electric vehicles, February 2018

iGens and Millennials show highest interest in alternative energy vehicles

Figure 7: Hybrid and electric vehicle consideration, by generation, February 2018

What it means

The Market – What You Need to Know

Alternative energy market forecasted for growth through 2022

The stakes are high for Tesla and its Model 3

Luxury brands have an outsized presence in the alternative energy market

SUVs and crossovers accounted for one in five AEV sales

Market Size and Forecast

Alternative energy vehicles forecasted for growth through 2022

Figure 8: Total US volume sales and fan chart forecast of alternative energy vehicles 2012-22

Figure 9: Total US volume sales and forecast of hybrid and electric cars, 2012-22

Market Breakdown

Hybrids and electric vehicles remain minimal fraction of overall automotive market

Figure 10: Percentage of new vehicle sales, by alternative energy vehicles, 2009-17

Plug-in vehicles, both PHEVs and EVs, are gaining market share

Figure 11: Percentage of total alternative energy vehicle sales, by alternative engine types, 2017

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Figure 12: New units sold, by powertrain, 2009-17

Tesla should lead industry electric vehicle sales to new highs in US

Figure 13: Total US volume sales and fan chart forecast of battery electric vehicles, by units, 2012-22

Plug-in hybrids expected to continue modest growth

Figure 14: Total US volume sales and fan chart forecast of plug-in hybrid vehicles, by units, 2012-22

Mild hybrids may bear brunt of middling sales and the allure of new EVs

Figure 15: Total US volume sales and fan chart forecast of mild hybrid vehicles, by units, 2012-22

Luxury brands have outsized presence in alternative energy vehicles

Figure 16: Luxury brand market penetration as a percentage of total sales, by power train, 2017

Market Perspective

SUV and crossover sales continue to gain market share

Figure 17: SUV and crossover market share of new vehicle sales, January 2018-March 2018

Market Factors

Gas prices play a significant factor in automotive decisions

Figure 18: Alternative energy vehicle market share and average cost per gallon of gas, 2009-17

Government incentives will continue to drive sales in the electric vehicle segment

Government bans on ICE vehicles force manufacturers' hands

Increasing interest rates may cool new car sales

Consumer confidence remains high, unemployment low boding well for AEV market

Figure 19: Consumer confidence and unemployment, 2000-January 2018

Key Players – What You Need to Know

Tesla needs to deliver on Model 3s to stay ahead in electric vehicle segment

Jaguar's I-Pace set to challenge Tesla's Model X

Japanese manufacturers stick with fuel cell vehicles

Volkswagen pivots from "Green Diesel" to electric vehicles

Toyota reigns supreme in mild hybrid segment

Company and Brand Sales of Hybrids and Electric Vehicles

Toyota stands alone in the mild hybrid segment

Figure 20: Mild hybrid units sold, by automotive manufacturer, 2017

Figure 21: Mild hybrid units sold, by automotive brand, 2017

Plug-in hybrids segment smaller but competitive

Figure 22: Plug-in hybrid units sold, by automotive manufacturer, 2017

Figure 23: Plug-in hybrid units sold, by automotive brand, 2017

Tesla leading off electric vehicle sales

Figure 24: Battery electric units sold, by manufacturer, 2017

Figure 25: Battery electric units sold, by brand, 2017

What's Working?

Electric vehicle sales expected to grow in upcoming years

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Toyota continues its dominance over mild hybrid segment

What's Struggling?

Alternative energy vehicles stay below 5% of the total market

Fuel cell and natural gas vehicle sales virtually non-existent in US

What's Next?

Jaguar takes aim at the Tesla Model X

Volkswagen atones for "Diesel-Gate" with new electric vehicle models

The Consumer – What You Need to Know

Consumer purchase intent continues to trend downward

Alternative energy vehicle ownership experience is limited among general public

One in four current alternative energy vehicle owners live in California

Car shoppers willing to consider hybrids or electric vehicles

Cost remains the main barrier of entry for consumers

Purchase Intent

Purchase intent continues to trend down in a stagnant market

Figure 26: Purchase intent, February 2018

Figure 27: Purchase intent, July 2016-January 2018

New home or family members in the home spur auto purchases

Figure 28: Purchase intent, by major life events, February 2018

Older Millennials show most immediate purchase intent

Figure 29: Purchase intent, by generation, February 2018

Hybrid and Electric Vehicle Ownership

Ownership experience for hybrids and EVs is extremely limited

Figure 30: Hybrid and electric vehicle ownership, February 2018

Higher costs continue to limit exposure in the market

Figure 31: Household income, by current and previous hybrid/EV owners, February 2018

Millennials account for most hybrid and EV owners

Figure 32: Generations, by HEV/EV ownership, February 2018

Nearly one in four current EV/HEV owners lives in California

Figure 33: Hybrid and electric vehicle ownership, by geographic area, February 2018

Hybrid and Electric Vehicle Consideration

Overall market is open to the idea of alternative energy vehicles

Figure 34: Hybrid and electric vehicle consideration, February 2018

Millennials most likely to consider alternative energy vehicles

Figure 35: Hybrid and electric vehicle consideration, by generation, February 2018

Previous experience with AEVs greatly increases consideration rates

Figure 36: Hybrid and electric vehicle consideration, by hybrid and electric vehicle ownership, February 2018

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The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

CHAID analysis

Figure 37: Hybrid and electric vehicle purchase – CHAID – Tree output, February 2018

Type of Alternative Energy Vehicle

Mild hybrids draw the most interest among consumers

Figure 38: Type of alternative energy vehicle, February 2018

iGens show least interest in mild hybrids, highest interest in EVs

Figure 39: Type of alternative energy vehicle, by generation, February 2018

Significant overlap in interest between AEV types

Figure 40: Type of alternative energy vehicle, by type of alternative energy vehicle, February 2018

Reasons for Considering a Hybrid or Electric Vehicle

Gas savings take top priority among those interested in AEVs

Figure 41: Reasons for considering HEV/EV, February 2018

Youngest and oldest shoppers most likely to buy a green car to help the environment

Figure 42: Reasons for considering HEV/EV – Concern about environment, by age, February 2018

Figure 43: Chevrolet Bolt, online display ad, June 2017

Figure 44: Chevrolet Bolt, online display ad, November 2017

Lower-income households less likely to cite government tax incentives as a purchase reason

Figure 45: Reasons for considering an HEV/EV, by household income, February 2018

Figure 46: Honda Clarity Plug-in Hybrid, acquisition email, February 2018

Younger generations like the style and image an AEV presents

Figure 47: Reasons for considering an HEV/EV, February 2018

Technology an appealing feature for Black and Hispanic consumers

Figure 48: Reasons for considering an HEV/EV, February 2018

Figure 49: Nissan Leaf promotional email, informational email, February 2018

Reasons for Not Considering a Hybrid or Electric Vehicle

Price is the main barrier to entry in the segment

Figure 50: Reasons for not considering HEV/EV, February 2018

Electric Vehicle Factors

Range anxiety top concern for consumers

Figure 51: Factors for buying an electric vehicle, February 2018

Vehicle Attributes

AEVs must improve their perceptions of affordability, safety, and reliability

Figure 52: Vehicle attributes, by vehicle types, part 1, February 2018

Figure 53: Vehicle attributes, by vehicle type, part 2, February 2018

Tesla improves luxurious perception of EVs

Figure 54: Correspondence analysis – Car type attributes, February 2018

Figure 55: Correspondence analysis – Car type attributes, December 2015

AEVs fall short in safety perception

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Report Price: £3254.83 | \$4395.00 | €3662.99

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Figure 56: Vehicle attributes, by gender, February 2018

Attitudes toward Hybrid and Electric Vehicles

Battery life span tops concern for consumers

Figure 57: Attitudes toward hybrids and electric vehicles, part 1, February 2018

Skepticism over resale values for hybrid vehicles

Figure 58: Attitudes toward hybrids and electric vehicles, part 2, February 2018

Cluster Analysis of Attitudes toward Hybrids and Electric Vehicles

Figure 59: Cluster analysis, February 2018

Cost Focused Shoppers

Characteristics

Figure 60: Vehicle attributes, by Cost Focus Shoppers, February 2018

Figure 61: Profile of Cost Focused Shoppers, February 2018

Opportunities

Image Focused Shoppers

Characteristics

Figure 62: Reasons for considering an HEV/EV, by cluster groups, February 2018

Figure 63: Profile of Image Focused Shoppers, February 2018

Opportunities

Balanced Approach Shoppers

Characteristics

Figure 64: Profile of Balanced Approach Shoppers, February 2018

Opportunities

Appendix – Data Sources and Abbreviations

Data sources

Sales data

Fan chart forecast

Consumer survey data

Consumer qualitative research

Direct marketing creative

Abbreviations and terms

Abbreviations

Terms

Appendix – The Market

Figure 65: Alternative energy vehicle sales, by model, 2017

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