

One in four Gen Y, Z auto intenders says electric vehicle tech will be a “must have” in next car

NEW YORK, NY, UNITED STATES, March 22, 2021 /EINPresswire.com/ -- If Generations Y and Z represent the future of auto buying, then electric vehicles (EVs) are positioned for exponential growth in the years to come.

Just-released research from GfK [AutoMobility](#)™ shows that 26% of auto intenders in these crucial groups say that EV technology will be a “must have” when they purchase or lease a new vehicle. That amounts to 150% growth since 2018, when the level was just 10%. Interest in EVs among Gens Y and Z is 11 percentage points higher than among intenders as a whole (15%).

The GfK AutoTech Insights study also confirms that Luxury car intenders are now driving interest in all-electric cars. One in three (34%) Lux intenders say they are interested in an all-electric vehicle – up from 24% in 2018. By contrast, the Non-Lux interest level is just 13%, after dropping 2 percentage points (from 15%) in the past two years.

Queuing for a quick charge

Fast charging stations are a key draw for potential EV buyers. Six in ten (59%) intenders who are “mostly interested” in an EV – and two-thirds (68%) who are “somewhat interested” -- say that the availability of free fast-charging stations would raise their interest levels.

Free installation of fast-charging stations at buyers’ homes is another big draw, appealing to 54% of those who are “mostly interested” in an EV and 62% who are “somewhat interested.” GfK also found that attractive styling and third-row seating were the only features selected significantly more often by the “mostly interested” intenders versus the “somewhat interested” ones.

“There is no question that EVs are powering auto innovation right now,” said Tom Neri, Commercial Director for Marketing and Consumer Intelligence at GfK North America. “The question is, can they expand beyond the upper echelons of car buyers and gain true mainstream acceptance. Strong interest among younger intenders is definitely a positive sign – but we will have to see if that translates to sales and loyalty in the years to come.”

GfK AutoMobility is the leading Auto Intenders Brand and Attitude Insights research in the U.S. Since 1982, GfK’s Automotive Purchase Funnel has been the bedrock for analysis and insights throughout the automotive industry. The funnel consistently tracks performance throughout

each stage of the purchase process, determines competitive strengths and weaknesses, assesses consumer responses to marketing actions, and provides you with overall guidance and diagnostics for managing marketing actions.

The GfK AutoTech Insights study was conducted among 2,800 new vehicle intenders in Q3 2020.

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