

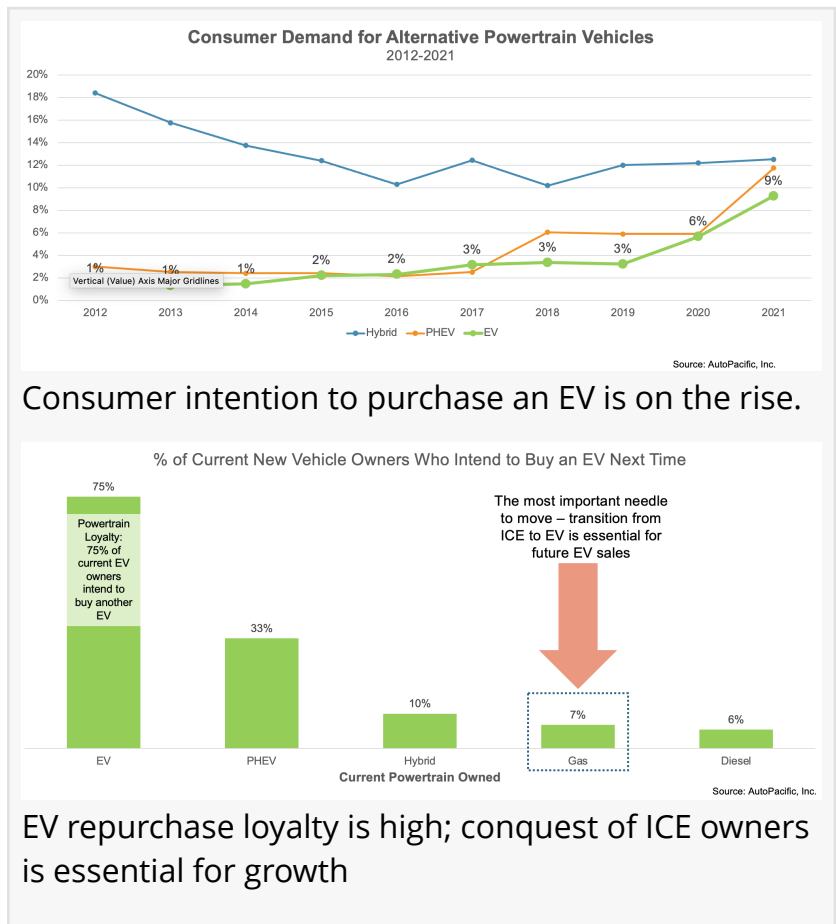
Consumer Demand for EVs Jumps 300% in 2 Years; Market Poised for Growth

AutoPacific's recently published study of electric vehicles (EVs) reveals consumer demand for EVs has doubled in each of the past two years, reaching 9% in 2021

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Automotive consulting firm

[AutoPacific](#)'s recently published study of electric vehicles (EVs) reveals consumer demand for EVs has doubled in each of the past two years, reaching 9% in 2021, up from 6% in 2020 and 3% in 2019. "The [EV](#) market is poised for significant growth in the coming years with about 110 new nameplates expected to be on sale by 2026," says AutoPacific Vice President of Industry Analysis, Ed Kim. "In order for EVs to be successful and reach profitable sales volumes, consumer demand needs to increase and that's exactly what it's doing," adds AutoPacific Vice President, Daniel Hall.



The EV study, "The Changing Landscape of Electric Vehicles in the U.S." combines AutoPacific's extensive consumer data and industry analysis team knowledge to create a comprehensive look at current and future EV consumers, the current and future U.S. market landscape, the challenges and issues facing EVs in the coming years, and insights into future feature demand to assist automakers and suppliers with product planning and marketing.

The study also reveals how loyal current EV owners are to the powertrain, with 75% of current EV owners intending to buy another EV for their next new vehicle, the highest powertrain repurchase intention in recent years. While EV powertrain loyalty is necessary for longevity, in a market currently comprised primarily of gasoline engine vehicles, it is the conquest of current gasoline owners that will ultimately move the market forward. 7% of current gasoline vehicle owners intend to purchase an EV next time. Put in perspective, 7% of new gasoline vehicle



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owners in 2021 equates to approximately 1M consumers intending to buy an EV.

About AutoPacific

AutoPacific is a future-oriented automotive marketing research and product-consulting firm providing clients with industry intelligence and syndicated data. Unique to AutoPacific's forecast methodology is the ability to balance economic and industry factors with real-world insight gained from consumer data collected by AutoPacific's annual survey of new vehicle buyers, the New Vehicle

Satisfaction Study. The firm, founded in 1986, also conducts extensive proprietary research and consulting for auto manufacturers, distributors, marketers and suppliers worldwide. Company headquarters are in North Tustin, California, with affiliate offices in Michigan, Wisconsin and the Carolinas. Additional information can be found on AutoPacific's websites:

<http://www.autopacific.com> and <http://vehiclevoice.com>.

Contacts: □

Dan Hall, AutoPacific dan.hall@autopacific.com

Ed Kim, AutoPacific, ed.kim@autopacific.com

Deborah Grieb, AutoPacific, deborah.grieb@autopacific.com

Deborah Grieb

AutoPacific, Inc.

+1 248-219-0234

[email us here](#)

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