



2022 Electric Vehicle Study

United Kingdom



CarGurus 2022 Electric Vehicle Study

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 survey

In March 2022, CarGurus surveyed 963 automobile owners in the U.K. on their sentiments towards electric vehicles through an online survey. Respondents were balanced in terms of key demographics (e.g., age, gender, income). CarGurus also surveyed owners in 2021 (n = 1,005).

'Potential electric vehicle or EV buyers' refers to automobile owners who say they probably/definitely will own an electric vehicle within the next decade (n = 570).

A modified version of this study is also available for the US and Canadian markets.

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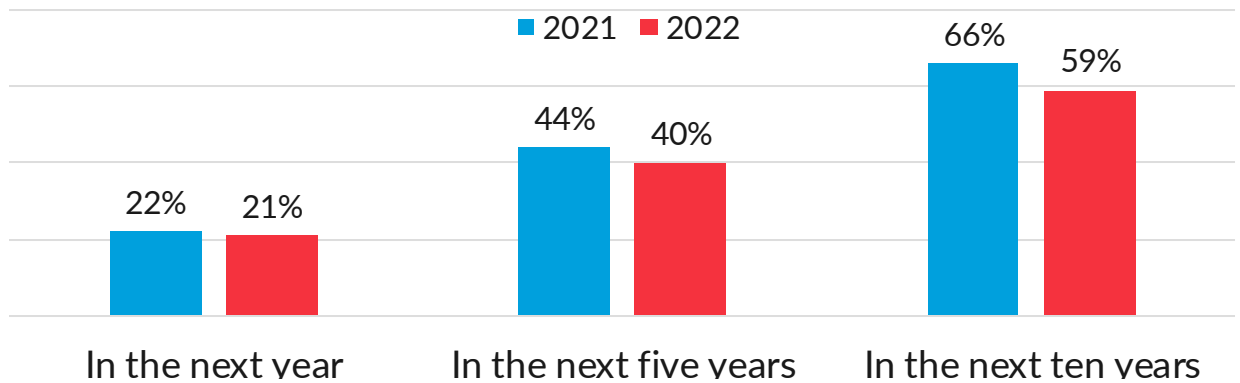
1. EV sentiment
2. EV sentiment among younger shoppers
3. Barriers to EV adoption
4. Hybrid vehicle sentiment
5. Brand consideration in alternative fuels

EV consideration falls year-over-year – though Gen X shows more promising adoption

Since 2021, fewer people say they expect to own an electric vehicle in the next decade. However, openness varies by age. Car buyers in their thirties and early forties were especially open to the idea of going fully electric.

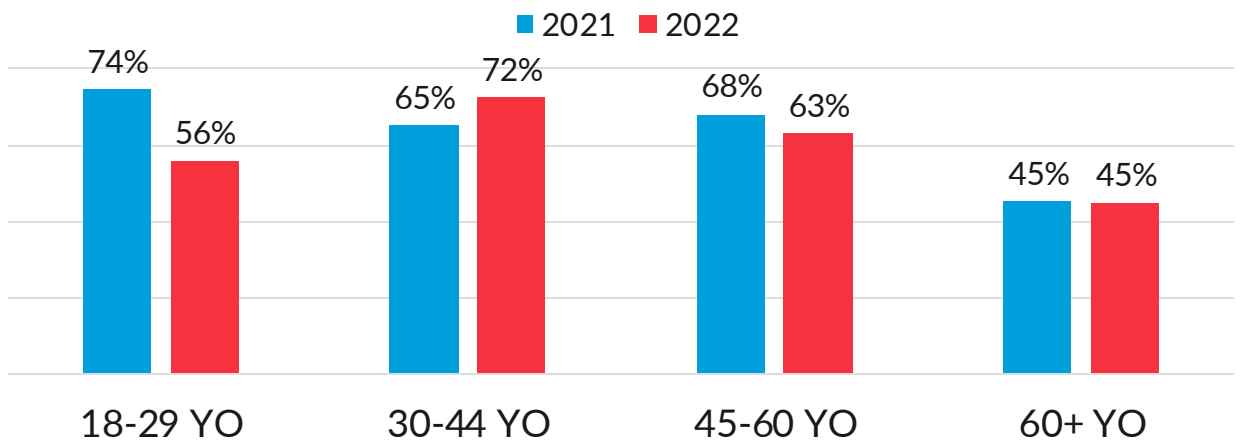
Consumers' Expectations for EV Adoption

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



Expected EV Adoption By Age

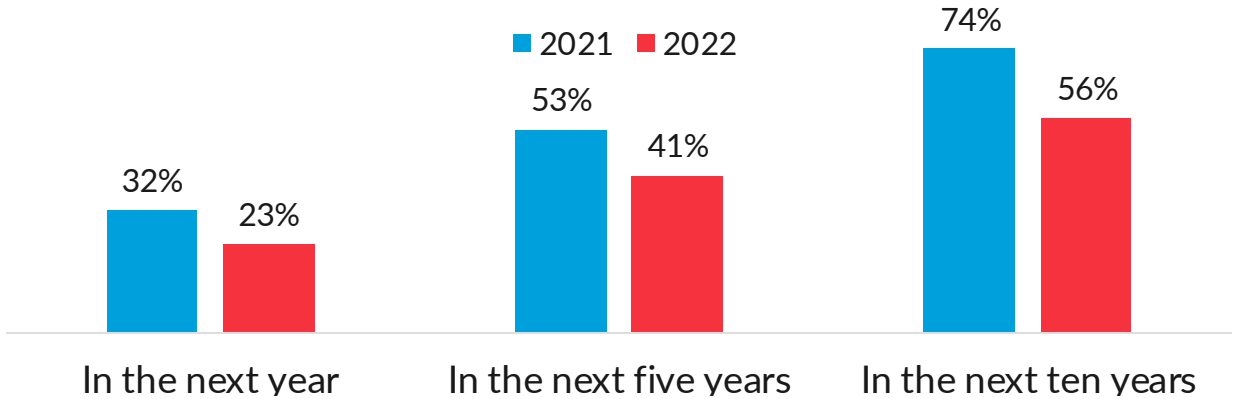
How likely are you to own an electric vehicle?
showing probably/definitely in the next ten years



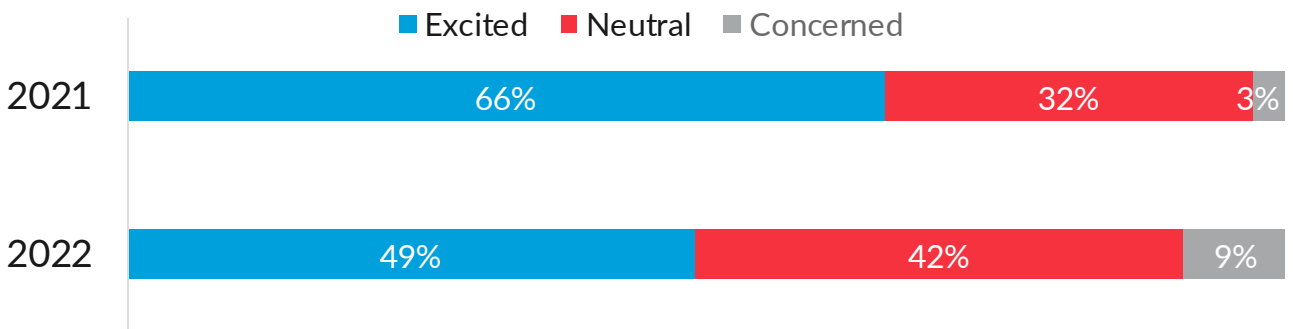
EV interest falls among youngest car buyers

The decrease in expected ownership came largely from the youngest car buyers. Excitement and expectations for electric vehicles dropped significantly from 2021 to 2022 among buyers ages 18-29.

Expectations for EV Adoption Among 18-29 YO's
How likely are you to own an electric vehicle?
showing probably/definitely



EV Excitement, YoY Among 18-29 YO's
What is your overall opinion about the development of fully electric cars?



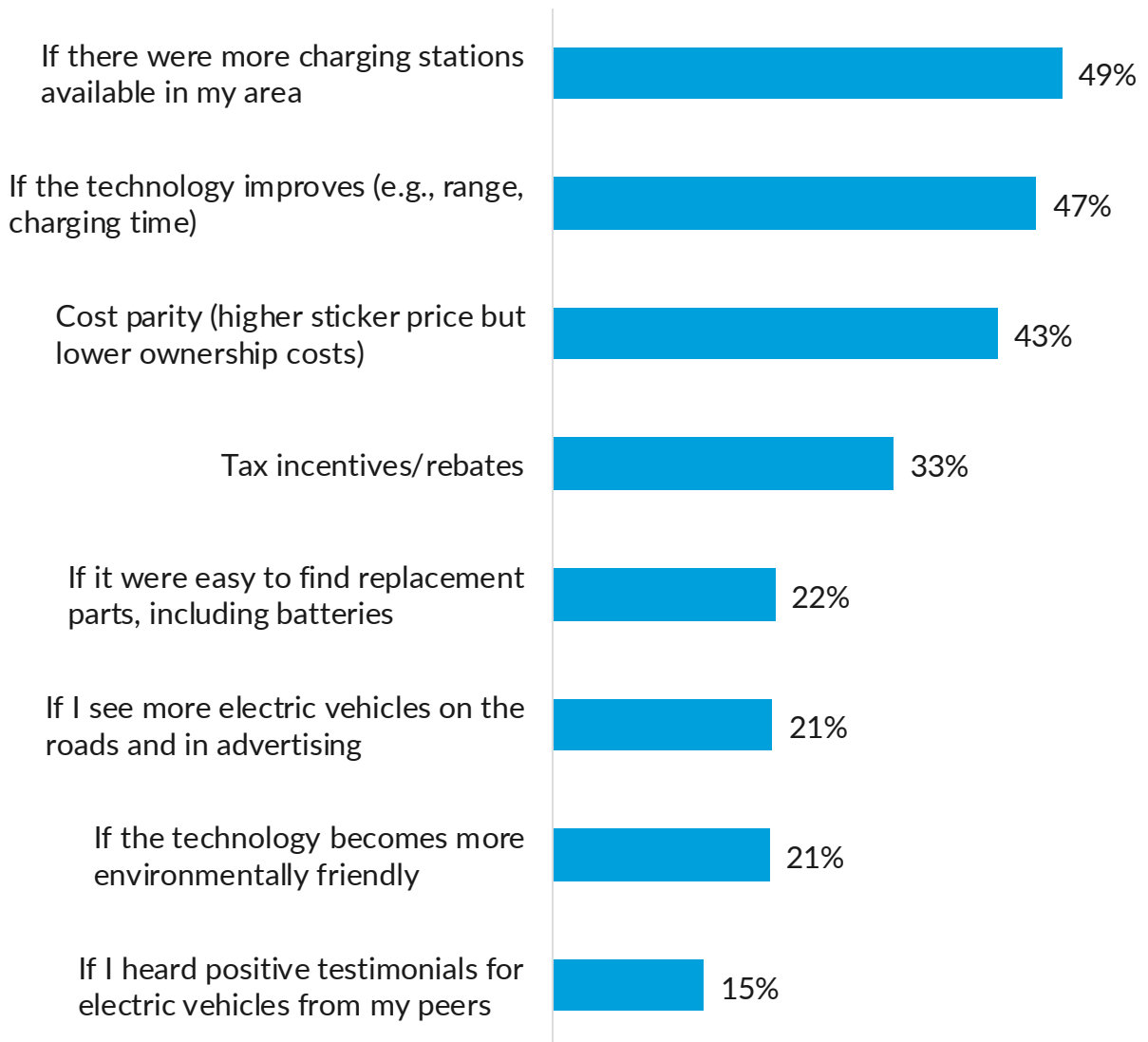
Excitement for EVs dropped by 26% from 2021 to 2022 among 18-29 YO's.

Buyers want more charging stations, more kilometres per charge, and better peace of mind

Buyers say they could be best convinced to go electric for three reasons: if there were more charging bays available, if range improves, or if there were to be cost parity with ICE-vehicles.

Which of the following would be most effective in convincing you to buy an electric vehicle? Please select your top three choices.

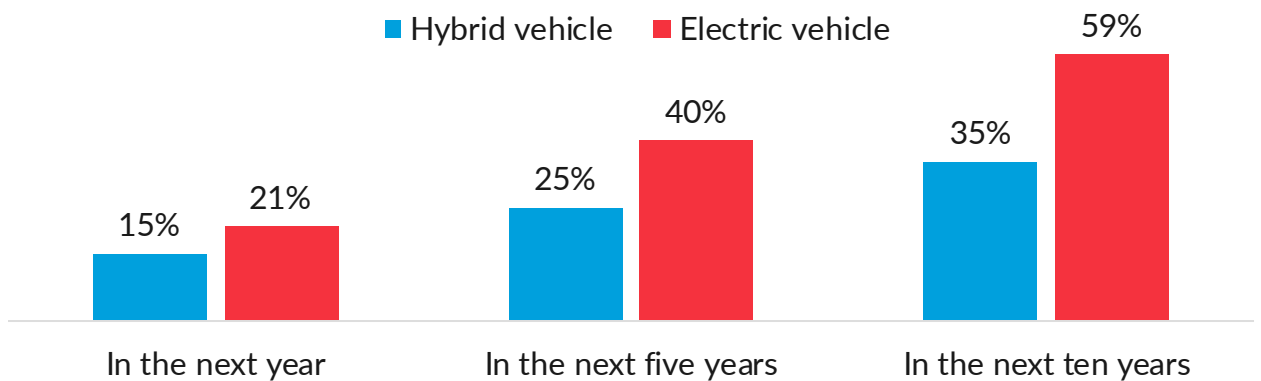
Among potential EV buyers



Hybrid vehicles offer a compromise, but lack excitement

Consumers' hesitations around EVs largely stem from concerns on charging, which has led some to consider hybrids. Hybrid buyers can feel peace of mind knowing that they always have a backup fuel source. However, hybrids are not an exciting long-term prospect in the eyes of most. In the next decade, expected adoption of EVs exceeds adoption of hybrids according to consumers.

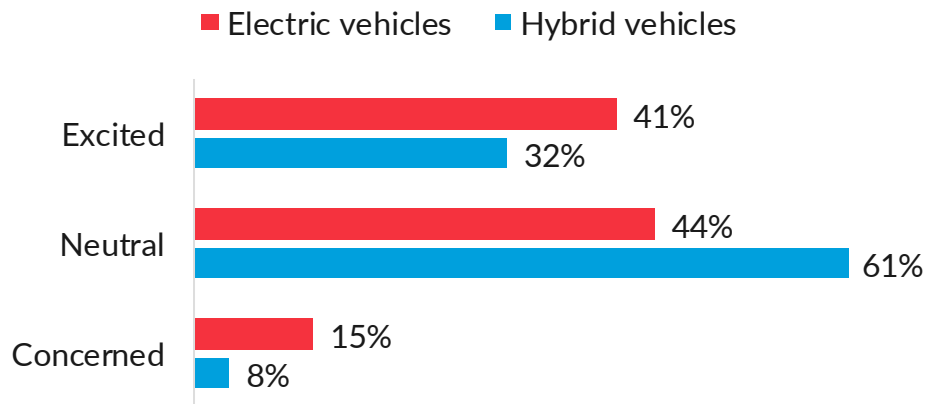
Expected Hybrid/Electric Vehicle Adoption
How likely are you to own an [electric or hybrid] vehicle?
showing probably/definitely



Did you know?

88% of those who expect to own a plug-in hybrid in the next ten years also expect to own a fully electric vehicle.

Hybrid/Electric Vehicle Excitement
What is your overall opinion about the development of [electric or hybrid] vehicles?



Ford, Audi, and BMW lead brand consideration in alternative fuel categories

As the base of potential EV buyers has expanded beyond the premium category, Ford edges out Audi and BMW as the top considered brand among both potential EV and hybrid buyers.

Top EV Brands Considered

Which brand of electric car would you be likely to consider, assuming they were available?

Among potential EV buyers

1. Ford **35%** (up from 34%)
2. Audi **31%** (down from 45%)
3. BMW **29%** (down from 44%)
4. Volkswagen 29% (v. 30%)
5. Tesla **27%** (down from 34%)
6. Toyota 25% (v. 27%)
7. Hyundai 21% (v. 17%)
8. Vauxhall 20% (v. 21%)
9. Kia **20%** (up from 15%)
10. Nissan 19% (v. 22%)
11. Mercedes-Benz **19%** (down from 34%)
12. Honda 17% (v. 18%)
13. Renault 14% (v. 13%)
14. Peugeot 14% (v. 15%)
15. Volvo 13% (v. 13%)

Top Hybrid Brands Considered

Which brand of plug-in hybrid car would you be likely to consider, assuming they were available?

Among potential hybrid buyers

1. Ford 34%
2. BMW 33%
3. Audi 32%
4. Toyota 29%
5. Volkswagen 29%
6. Vauxhall 22%
7. Hyundai 21%
8. Honda 20%
9. Mercedes-Benz 20%
10. Nissan 20%
11. Kia 19%
12. Citroen 15%
13. Volvo 15%
14. Peugeot 14%
15. Land Rover 13%

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Implications for the industry:

1. **Consumers need more motivation to make the switch to EVs.** Year-over-year, expected adoption of EVs dropped despite the industry's big push with 2022 model releases and advertising.
2. **More charging stations and peace of mind is the answer for many.** When talking about EVs, people often mention potential driving scenarios that would seem impossible with today's charging infrastructure. Many say if more charging stations were available, or the charging capacity improved, they'd have greater peace of mind and would be more apt to make the switch.
3. **Ford, Audi, and BMW** top the lists for EV and hybrid consideration. As the base of EV buyers has expanded beyond the premium category, Ford edges out Audi and BMW for the number one spot in both categories.

Recommendations for dealerships:

Now is the time to start showing that your dealership is EV-friendly and plugged into growing interest from consumers. Train your staff on how to explain the cost benefits of EVs. Familiarise shoppers with charging infrastructures. Acquire a handful of EVs to make visible on your forecourt. These small steps will help set your dealership up for future success selling EVs.