

COX AUTOMOTIVE CONSUMER SNAPSHOT: ELECTRIC PICKUP TRUCKS



Ford



Rivian



Tesla

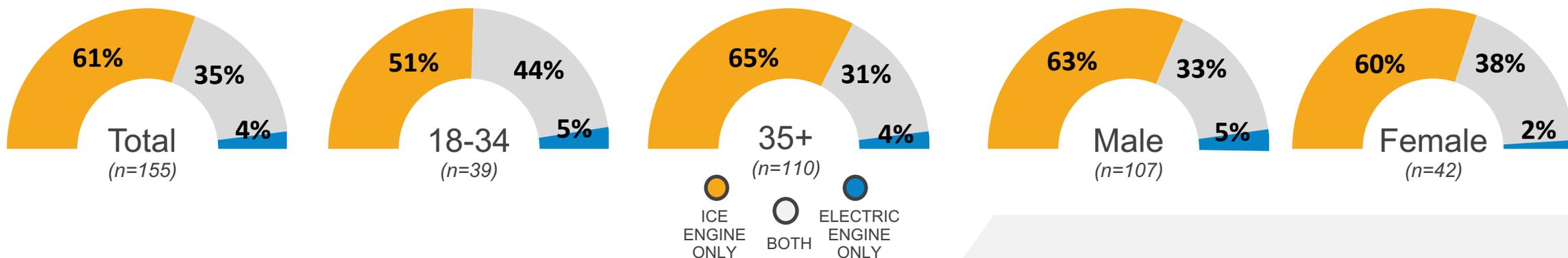


Hummer

Electric Pickups Are Coming: Consideration Growing

Nearly **2-in-5 consumers** in market for a pickup truck in the next 2 years are considering an electric pickup truck.

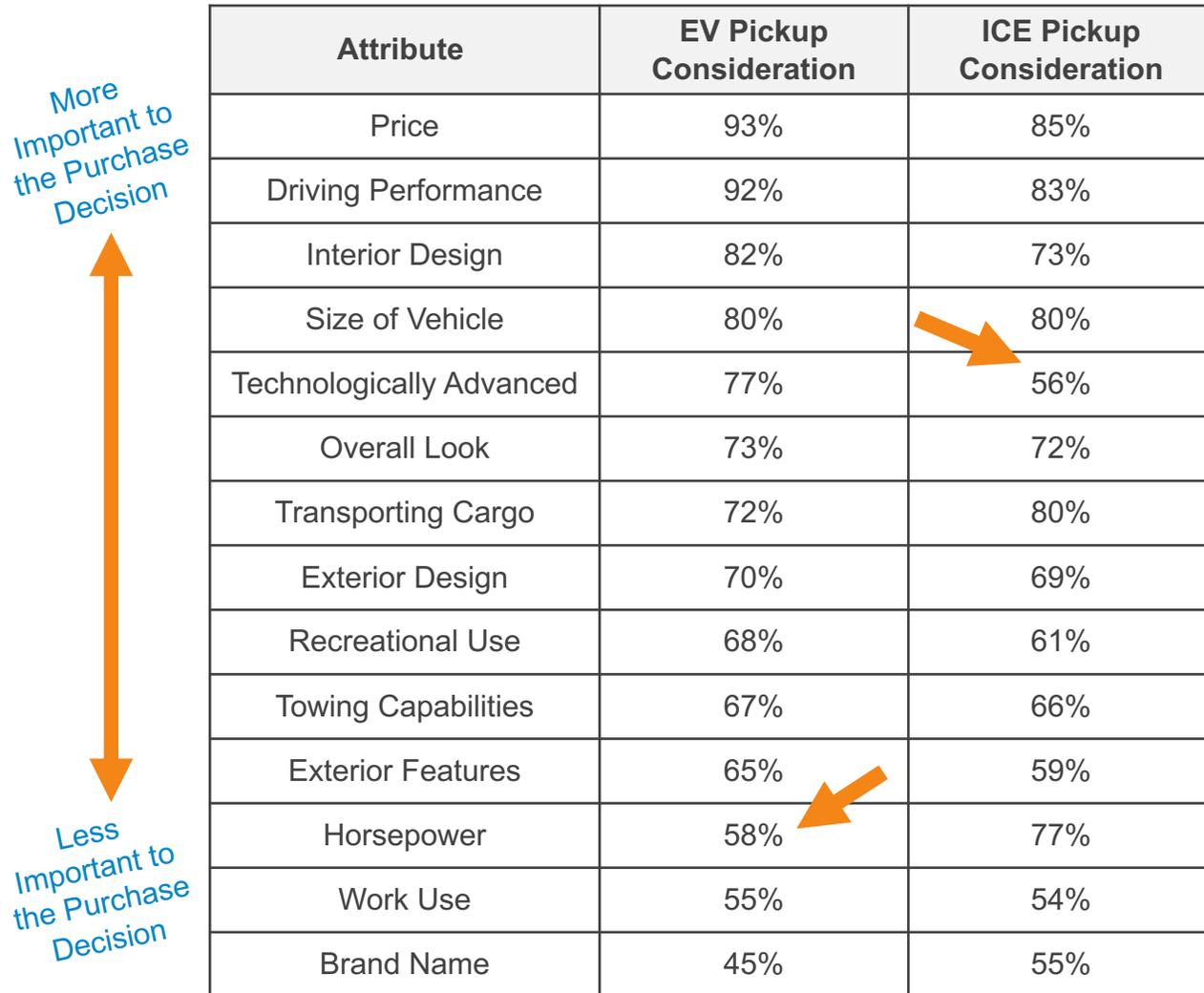
Younger consumers are more likely to be in the market for an electric pickup truck.



Half of those in the market for an EV pickup truck find the current selection of electric vehicles to be appealing.

“Our research shows new EV pickups trucks are leading more consumers to consider an EV product. EV pickups are a catalyst for EV growth.” – Vanessa Ton, senior manager, Cox Automotive

Similar Priorities: ICE and EV Consideration Commonality



Attribute	EV Pickup Consideration	ICE Pickup Consideration
Price	93%	85%
Driving Performance	92%	83%
Interior Design	82%	73%
Size of Vehicle	80%	80%
Technologically Advanced	77%	56%
Overall Look	73%	72%
Transporting Cargo	72%	80%
Exterior Design	70%	69%
Recreational Use	68%	61%
Towing Capabilities	67%	66%
Exterior Features	65%	59%
Horsepower	58%	77%
Work Use	55%	54%
Brand Name	45%	55%

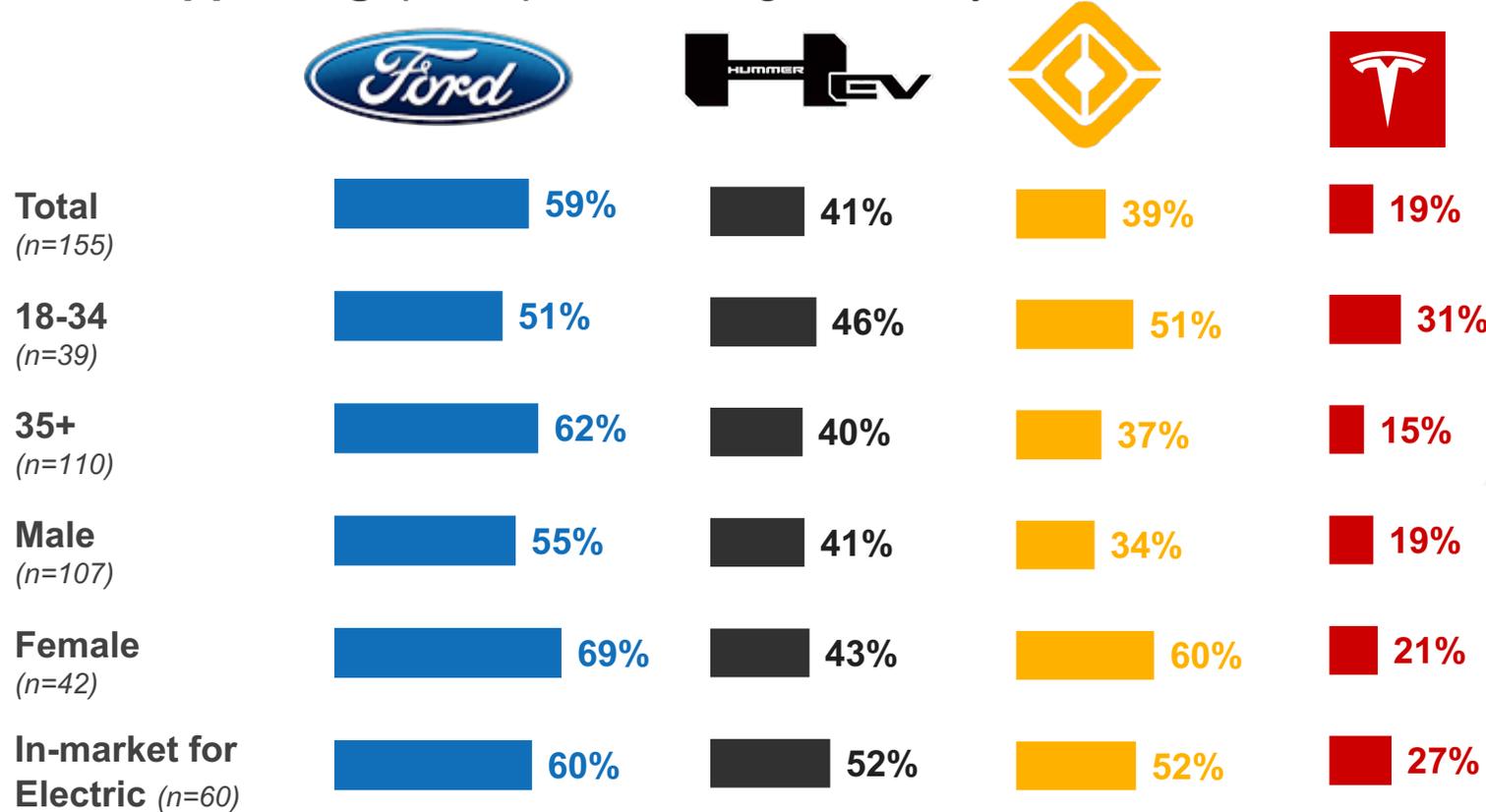
In most cases, attributes that matter to ICE pickup shoppers also matter of EV pickup truck considerers.

Price, performance, design, size all matter most; **brand name, work use** are less important

“Where our consideration groups diverge is how they view horsepower and technology. ICE buyers prioritize horsepower; shoppers interested in EVs care more about technology.” – Vanessa Ton, senior manager, Cox Automotive

Image Based Appeal: Ford Leads the Pack

When shown images of each vehicle, without brand and model indicators, and without product details, **3-in-5 consumers find the Ford F-150 Electric pickup truck appealing**, perhaps indicating familiarity is attractive.

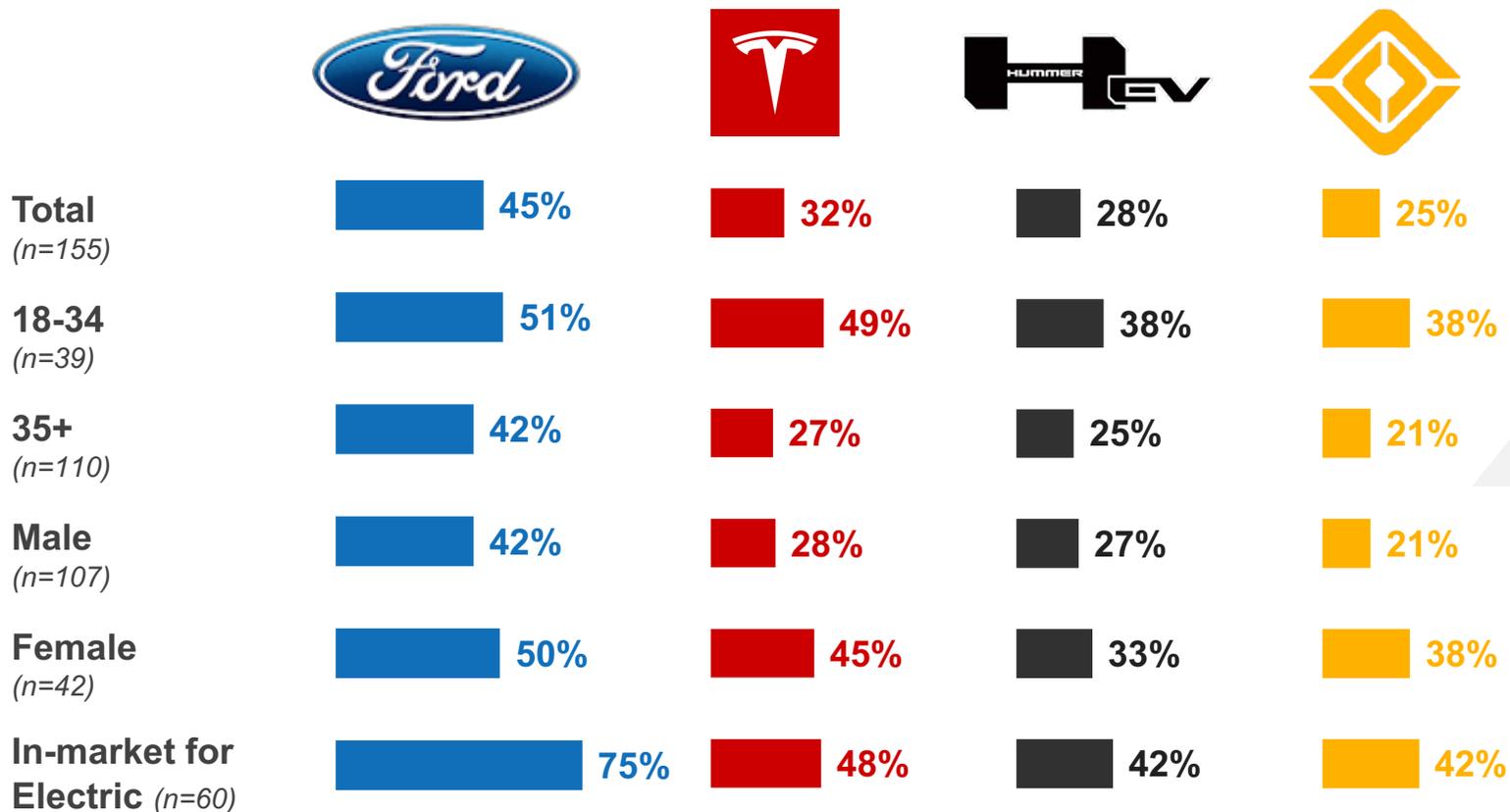


“Tesla Cybertruck and Rivian R1T scored well with younger buyers, and Rivian performed well among female buyers as well.” – Vanessa Ton, senior manager, Cox Automotive

Q: How appealing do you find this vehicle?

Consideration: Ford Leads, Tesla Jumps

The **Ford F-150 Electric** has the **highest consideration** likelihood, once branding and product attributes are revealed. Three-quarters of those in the market for an electric pickup are likely to consider the Ford F-150 Electric.



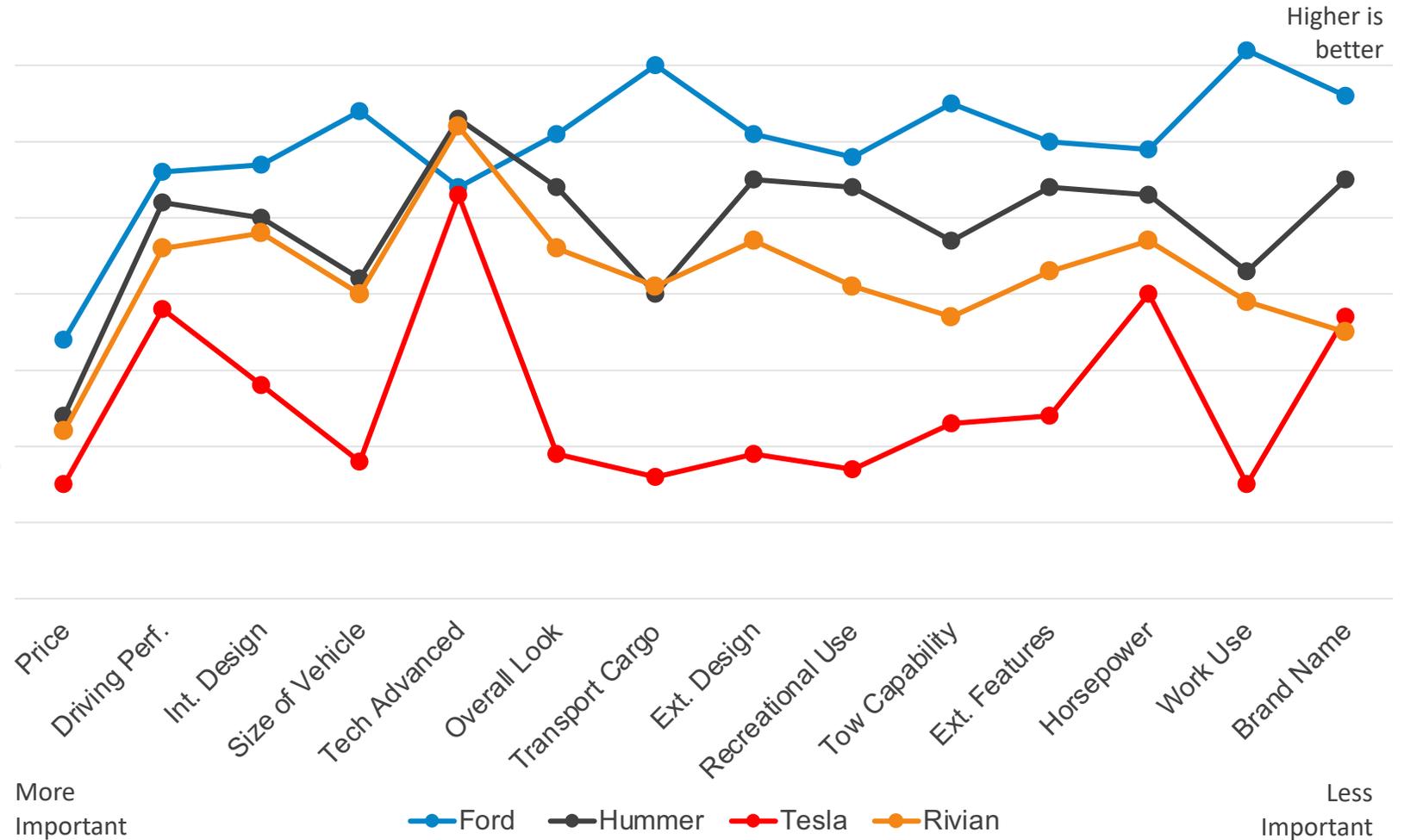
“The strength of the Tesla brand helps drive consideration. – Vanessa Ton, senior manager, Cox Automotive

Q. How likely are you to consider the following pickup truck for your next purchase?

Attributes Performance: Ford on Top, Tesla Lags

Ford's historic strength in pickup trucks likely drives higher scores in EV pickup consideration. Rivian, a relative unknown, faces an uphill challenge.

“Tesla’s unique, non-traditional design likely impacts consideration and the vehicle’s comparative attribute performance.” – Vanessa Ton, senior manager, Cox Automotive



Background and Methodology



Methodology

An online survey was administered to a consumer panel managed by MarketVision. These consumers are in market for a pickup truck, including consumers in market for an electric pickup truck, and intend to purchase within the next two years.

Results are directional.

Field dates: Nov. 25-Dec. 2, 2020



Completions

155 consumers in market for a pickup truck, including 60 consumers in market for an electric pickup truck.