

Report Overview

This electric vehicle* (EV) retail sales report features Urban Science's proprietary 2024 sales insights through September 30, 2024, for the battery electric vehicle (BEV), plug-in hybrid electric vehicle (PHEV) and hybrid electric vehicle (HEV) segments, and state-level sales insights for the nation's top five states for electric vehicle retail sales volume.

Urban Science® DataHub™

The Urban Science® DataHub™ powers our advanced solutions with unparalleled industry sales** data – updated daily – that doesn't rely on modeled or delayed vehicle registration data. This exclusive resource ensures unmatched data accuracy and immediacy, covering 95% of new vehicle sales and 89% of certified pre-owned (CPO) sales at the Retail Delivery Reporting (RDR) level.

About Urban Science

Urban Science is a leading automotive consultancy and technology firm that serves automotive original equipment manufacturers (OEMs) and dealers, and the advertising technology companies that support them, around the world. Headquartered in Detroit and operating in 20 office locations globally, Urban Science taps the power of its science – and its unrivaled data, solution offerings and industry expertise – to create clarity for clients in even the most chaotic market conditions. Visit UrbanScience.com for more information about how Urban Science helps automotive manufacturers and dealers gain a competitive edge by taking the guesswork out of critical business decisions, and in turn drives improved efficiency and profitability industrywide.



* Electric vehicles includes all major electric powertrains (PHEV, BEV, HEV).

** Sales refers to vehicle unit sales and does not represent vehicle price or revenue.

Electric Vehicle (EV) Retail Sales

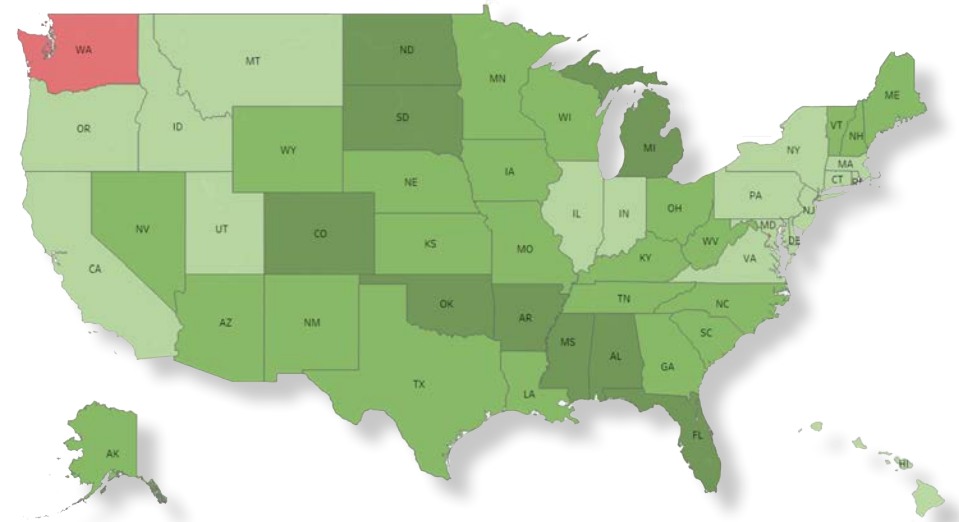
Data as of 9/30/24

Q3 Growth

YoY EV Retail Sales Volume Growth

July - Sept. 2024 vs. July - Sept. 2023

+15.9%



- Decrease in sales
- Between 0% and 15% increase
- Between 15% and 30% increase
- More than a 30% increase

Q1

Q2

+21.6%

Jan. - March 2024 vs.
Jan. - March 2023

+17.7%

April - June 2024 vs.
April - June 2023

Year To Date

Jan. 2024 - Sept. 2024



9,214,151

Total Industry Sales (All Powertrains)



1,976,216

Electric Vehicle Sales



21.4%

Electric Vehicle Market Share



18.4%

YoY EV Sales Volume Growth

Jan. - Sept. 2024 vs. Jan. - Sept. 2023



+3.3 ppt

YoY EV Market Share Change

Jan. - Sept. 2024 vs Jan.-Sept. 2023

* Electric vehicles includes all major electric powertrains (PHEV, BEV, HEV).

BEV Retail Sales Analysis

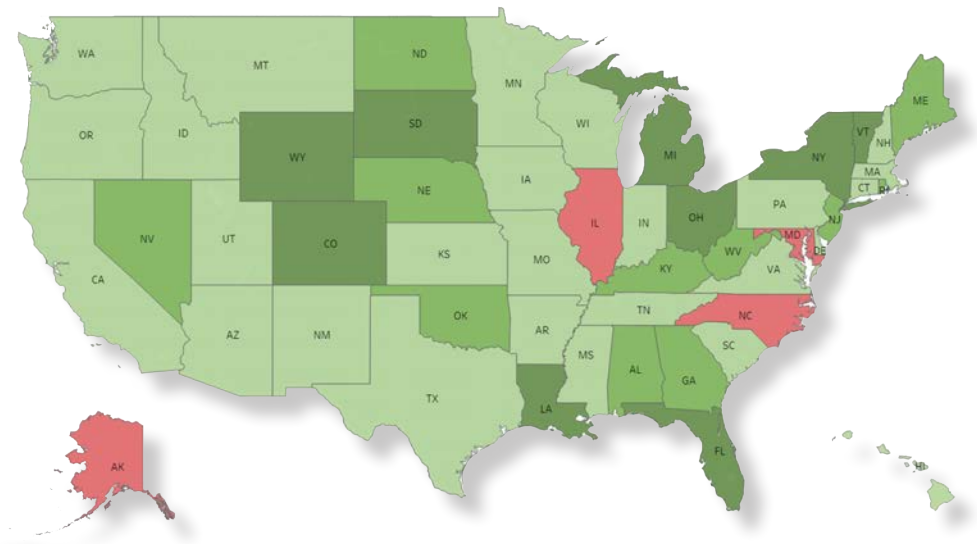
Data as of 9/30/24

Q3 BEV Growth

YoY BEV Retail Sales Volume Growth

July - Sept. 2024 vs. July - Sept. 2023

+11.7%



- Decrease in sales
- Between 0% and 15% increase
- Between 15% and 30% increase
- More than a 30% increase

Q1

+1.3%

Jan. - March 2024 vs.
Jan. - March 2023

Q2

+10%

April - June 2024 vs.
April - June 2023

Year To Date

Jan. 2024 - Sept. 2024



820,809
BEV Sales



8.9%
BEV Market Share



9.4%
YoY BEV Sales Volume Growth
Jan. - Sept. 2024 vs. Jan. - Sept. 2023



+0.8 ppt
YoY BEV Market Share Change
Jan. - Sept. 2024 vs Jan. - Sept. 2023

PHEV Retail Sales Analysis

Data as of 9/30/24

Year To Date

Jan. 2024 - Sept. 2024



180,978
PHEV Sales



2%
PHEV Market Share



10.5%
YoY PHEV Sales Volume Growth
Jan. - Sept. 2024 vs. Jan. - Sept. 2023

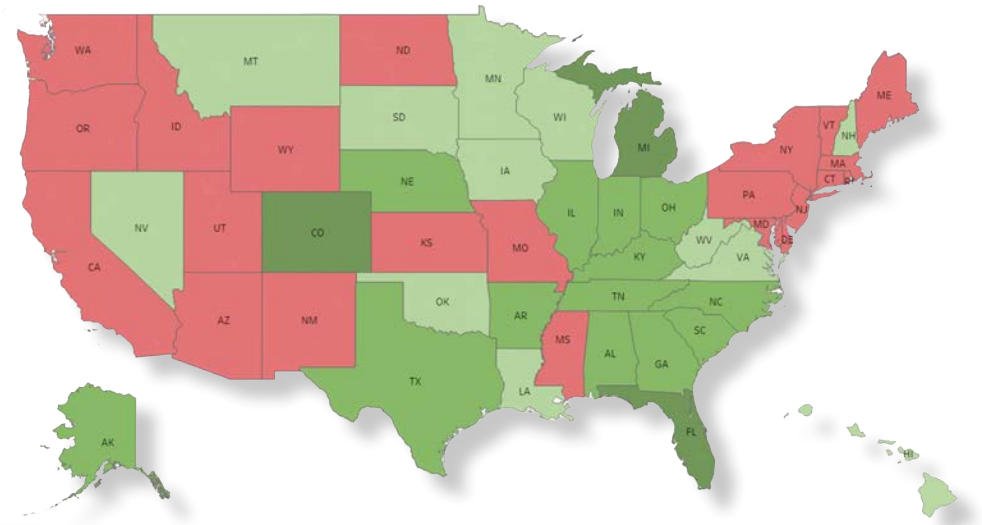


+0.2 ppt
YoY PHEV Market Share Change
Jan. - Sept. 2024 vs. Jan. - Sept. 2023

Q3 PHEV Growth

YoY PHEV Retail Sales Volume Growth
July - Sept. 2024 vs. July - Sept. 2023

-4.7%



- Decrease in sales
- Between 0% and 15% increase
- Between 15% and 30% increase
- More than a 30% increase

Q1

+27%

Jan. - March 2024 vs.
Jan. - March 2023

Q2

+14.9%

April - June 2024 vs.
April - June 2023

HEV Retail Sales Analysis

Data as of 9/30/24

Year To Date

Jan 2024 - Sept 2024



974,429
HEV Sales



10.6%
HEV Market Share



+29%
YoY HEV Sales Volume Growth
Jan. - Sept. 2024 vs. Jan. - Sept. 2023



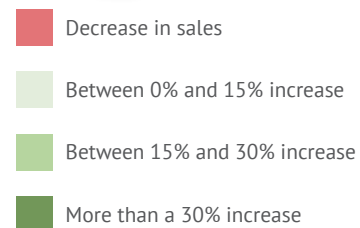
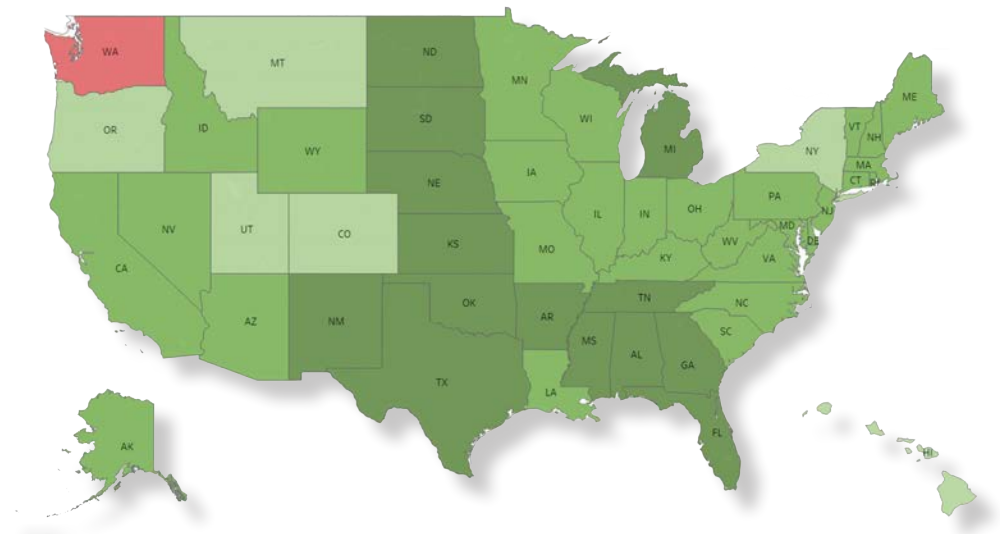
+2.4 ppt
YoY HEV Market Share Change
Jan. - Sept. 2024 vs. Jan. - Sept. 2023

Q3 HEV Growth

YoY HEV Retail Sales Volume Growth

July - Sept. 2024 vs. July - Sept. 2023

+24.4%



Q1

+42%

Jan. - March 2024 vs.
Jan. - March 2023

Q2

+25.5%

April - June 2024 vs.
April - June 2023

Top 5 States for Electric Vehicle Sales (YTD)

Data as of 9/30/24

1. California



Total EV Sales

Total retail sales**	1,132,157
EV sales*	472,003
EV* market share*	41.7%
YoY EV sales volume growth*	8.1%
YoY EV market share change*	+4.6 ppt

BEV

BEV sales	256,827
BEV market share	22.7%
YoY sales volume growth	-0.9%
YoY market share change	+0.7 ppt

PHEV

PHEV sales	39,751
PHEV market share	3.5%
YoY sales volume growth	2.1%
YoY market share change	+0.2 ppt

HEV

HEV sales	175,425
HEV market share	15.5%
YoY sales volume growth	26.8%
YoY market share change	+3.7 ppt

2. Florida



Total EV Sales

Total retail sales*	825,870
EV sales*	155,001
EV market share*	18.8%
YoY EV sales volume growth*	36.9%
YoY EV market share change*	+9.1 ppt

BEV

BEV sales	67,592
BEV market share	8.2%
YoY sales volume growth	31.4%
YoY market share change	+1.8 ppt

PHEV

PHEV sales	10,098
PHEV market share	1.2%
YoY sales volume growth	31.5%
YoY market share change	+0.3 ppt

HEV

HEV sales	77,311
HEV market share	9.4%
YoY sales volume growth	42.9%
YoY market share change	+2.6 ppt

3. Texas



Total EV Sales

Total retail sales**	920,121
EV sales*	141,471
EV market share*	15.4%
YoY EV sales volume growth*	24.3%
YoY EV market share change*	+5.7 ppt

BEV

BEV sales	54,918
BEV market share	6%
YoY sales volume growth	5.4%
YoY market share change	+0.2 ppt

PHEV

PHEV sales	6,415
PHEV market share	0.7%
YoY sales volume growth	2.4%
YoY market share change	0 ppt

HEV

HEV sales	80,138
HEV market share	8.7%
YoY sales volume growth	44.5%
YoY market share change	+2.6 ppt

* Electric vehicles includes all major electric powertrains (PHEV, BEV, HEV)

** All powertrains

Top 5 States for Electric Vehicle Sales (YTD)

Data as of 9/30/24

4. New York

Total EV Sales

Total retail sales**	587,756
EV sales*	101,454
EV market share*	17.3%
YoY EV sales volume growth*	22.1%
YoY EV market share change*	+10.2 ppt

BEV

BEV sales	32,497
BEV market share	5.5%
YoY sales volume growth	32.7%
YoY market share change	+1.2 ppt

PHEV

PHEV sales	21,093
PHEV market share	3.6%
YoY growth in volume	17.5%
YoY market share change	+0.4 ppt

HEV

HEV sales	47,864
HEV market share	8.1%
YoY sales volume growth	17.8%
YoY market share change	+1 ppt

5. New Jersey

Total EV Sales

Total retail sales**	329,929
EV sales*	68,586
EV market share*	20.8%
YoY EV sales volume growth*	9.4%
YoY EV market share change*	+15.5 ppt

BEV

BEV sales	31,381
BEV market share	9.5%
YoY sales volume growth	-2.3%
YoY market share change	-0.5 ppt

PHEV

PHEV sales	10,108
PHEV market share	3.1%
YoY growth in volume	11.9%
YoY market share change	+0.3 ppt

HEV

HEV sales	27,097
HEV market share	8.2%
YoY sales volume growth	25.7%
YoY market share change	+1.5 ppt

* Electric vehicles includes all major electric powertrains (PHEV, BEV, HEV)

** All powertrains

Industry Reflections

Data as of 9/30/24

U.S. automotive retail industry volume remains steady.

Through three quarters of 2024, overall industry retail sales – comprising all powertrains – are up 0.2% compared to the same period in 2023. Looking solely at Q3 data, industry retail sales are down 0.6% compared to Q3 2023.

Electric* powertrain sales, market share continue to increase despite mixed media reporting on consumer demand.

At an industry level, electric sales (BEVs, PHEVs and HEVs) gained market share in the third quarter of 2024, rising to 22.1% of all retail sales, a 3.1 ppt increase compared to Q3 2023. This translates to nearly 100,000 more electric vehicles sold in Q3 2024 compared to Q3 2023.

HEV sales paced electric vehicle sales, BEVs a distant second.

Among the three major electric powertrains, HEVs saw the strongest sales growth in Q3, increasing by 24.4% compared to the same time period in 2023. This surge underscores the appeal of hybrid technology, which offers a blend of electric efficiency with the convenience of traditional fuel. BEV sales volume also continued its rise, increasing by 11.7% in Q3 2024 compared to the same time period in 2023. PHEV sales volume was down slightly, but most of that decline is attributed to the segment's share leader, the Jeep brand. Nearly all other brands increased in PHEV sales volume during this period.

California retail sales continued to contract while electric vehicle sales continue to grow.

The California retail market – comprising all powertrains – is 3.8% smaller this year through Sept. 30, 2024, potentially due to shifts in population density as residents move out of the state, changing demographics and concerns over vehicle affordability – an issue that nearly 70% of U.S. auto buyers cite as a significant factor when considering a new vehicle¹. Despite these challenges, most electric vehicle powertrain sales in California have still grown considerably, up 8.1% in Q3 2024 compared to Q3 2023. This includes HEVs (up 26.8%), PHEVs (up 2.1%) and BEVs (down 0.9%) year-to-date compared to the same period 2023. However, Tesla's recent declines in the Golden State continued in Q3 with the brand's sales volume declining by 8.2%. Furthermore, Tesla lost about seven percentage points of BEV market share during Q3 2024 compared to Q3 2023.

Florida electric vehicle adoption explodes in 2024.

The Sunshine State truly shined regarding electric vehicle retail sales through Q3 this year. Despite having no statewide regulatory or incentive programs, all three major electric powertrains continued to increase in sales volume: HEVs (up 42.9%), PHEVs (up 31.5%) and BEVs (up 31.4%). Tesla sales are up 19%, compared to the same time period last year, but are losing market share due to an increasingly competitive BEV market.

Texas BEV growth is flat in Q3 2024, HEV growth continued its steep ascent.

The Lone Star State saw a moderate increase in BEV retail sales volume through the first three quarters of 2024 (up 5.4% compared to the first three quarters of 2023). However, in Q3 alone, BEV sales flatlined at 0.5% growth while other segments soared. This stagnancy was primarily driven by Tesla, which although headquartered in Texas, experienced an 8.4% decrease in sales volume through Q3 2024. The non-Tesla BEV segment in Texas has grown this year, but not enough to offset Tesla's decline. HEV sales in Texas, however, have increased significantly with sales volume soaring 44.5% YTD.

* In the context of this report, "electric vehicles" comprise all major electric powertrains (BEV, HEV and PHEV).

¹ This survey was conducted online by The Harris Poll on behalf of Urban Science among 3,005 US adults aged 18+ who currently own or lease or plan to purchase or lease a new or used vehicle in the next 12 months (referred to in this report as "auto-buyers" or "auto-buying public"). The auto-buying public surveys were conducted from January 4 to February 13, 2024.

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