EY Mobility Consumer Index 2022 study

EY Knowledge analysis

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Building a better working world

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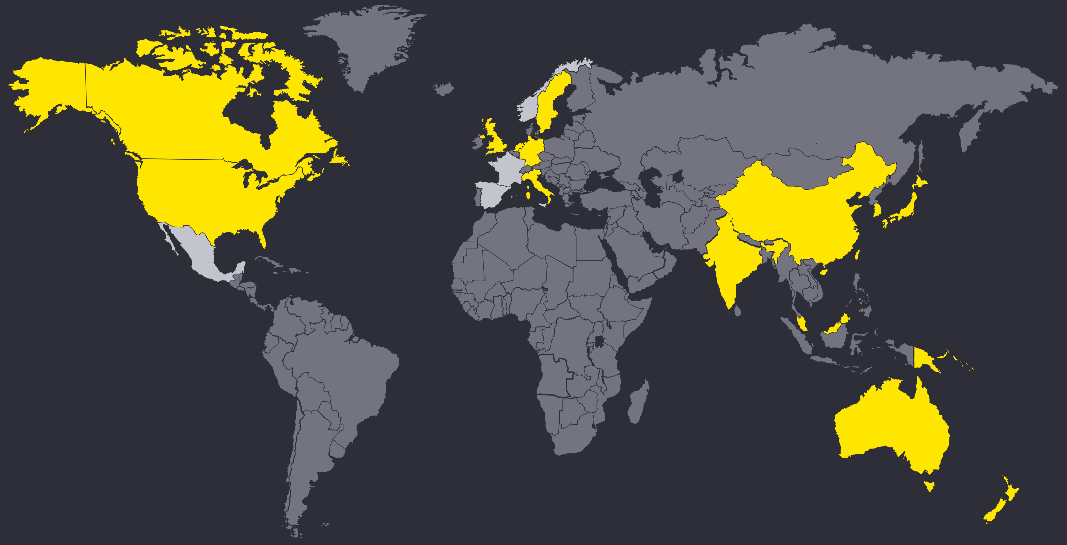
EY MCI 2022 study



Australia	Italy	New Zealand	Sweden
Canada	India	Norway	UK
China	Japan	Singapore	US
France	Mexico	South Korea	
Germany	Netherlands	Spain	

Countries added in the 2022 study

Source: EY MCI 2022 study, EY Knowledge analysis.

Launched in 2020, the EY Mobility Consumer Index (MCI) is an annual study that provides unique insights on the shifts witnessed in travel patterns and mobility mix in the post-COVID-19 world.

Based on a global survey of respondents, the MCI also aims to gauge car-buying intent, analyze the pace of shift toward the adoption of electric vehicles, and assess consumers' car-buying journey.

Survey details

18 countries

~13k respondents

Conducted in March 2022

Themes covered

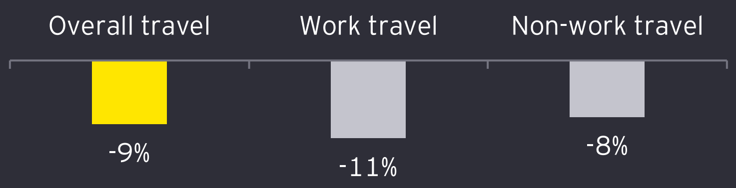
- Mobility/travel behavior
- Electric vehicles and sustainability
- Car buying and powertrain
- Retail analysis

Survey conducted in March 2022

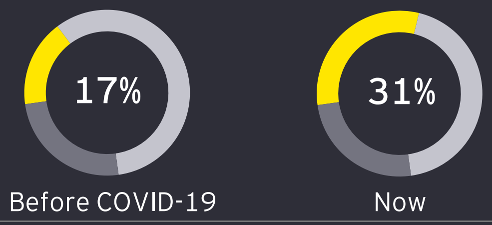
Executive summary: EY MCI 2022 study

Mobility shift ahead

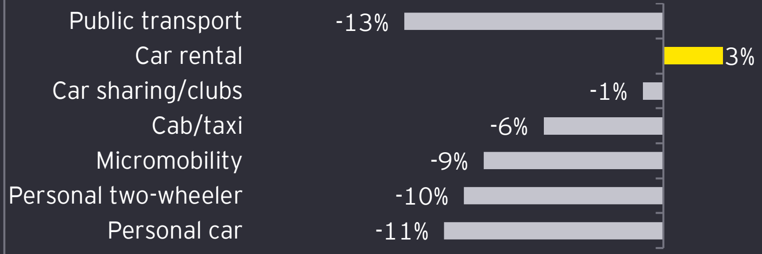
9% decline in overall travel compared with pre-COVID-19



~2x growth in respondents working from home at least 3 to 4 times a week

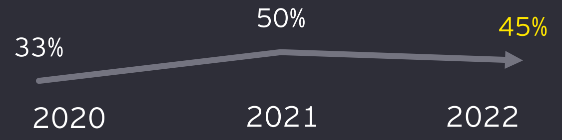


Public transport saw the greatest decline in journeys owing to heightened safety concerns



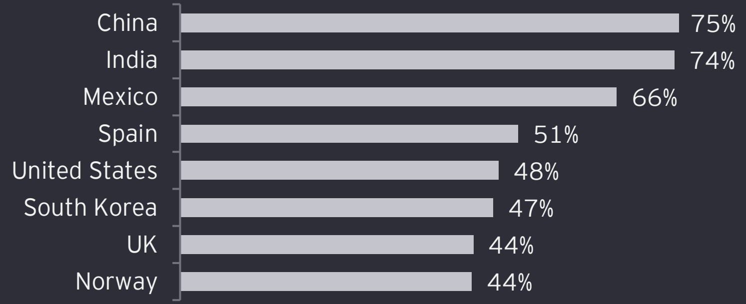
Buying boom beckons

45% of consumers intend to buy a car (32% prefer a new car, 13% prefer a used car), up 12% points from the 2020 study



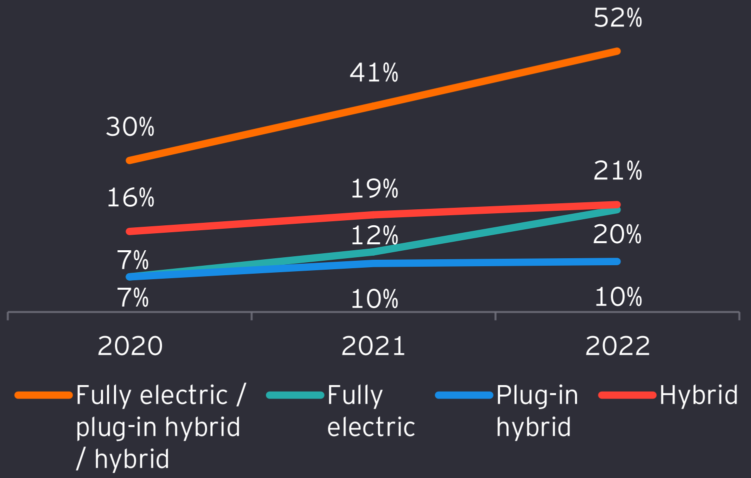
63% plan to buy a car in the **next 12 months**

China, India and Mexico are expected to lead the car-buying activity

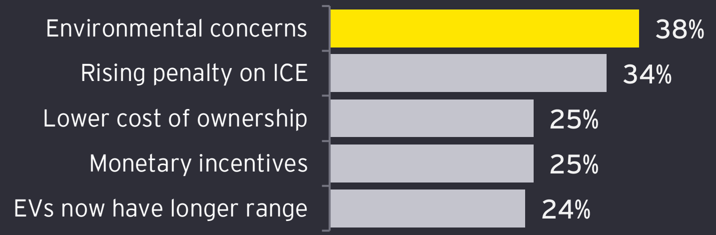


Electric car's the star

52% of car buyers prefer an EV* for their next purchase; there was a 3x growth in preference for fully electric cars from 7% in 2020 to 20% in 2022



Environment continues to be the top motivator for consumers buying an EV



Source: EY MCI 2022 study, EY Knowledge analysis.

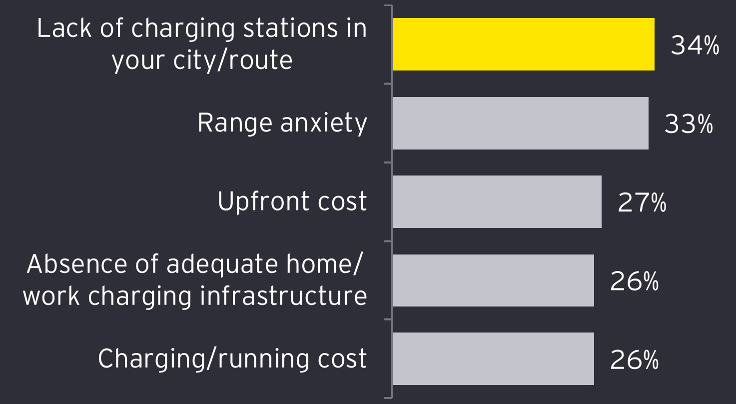
*EV includes fully electric, plug-in hybrid and hybrid powertrains.

Survey conducted in March 2022.

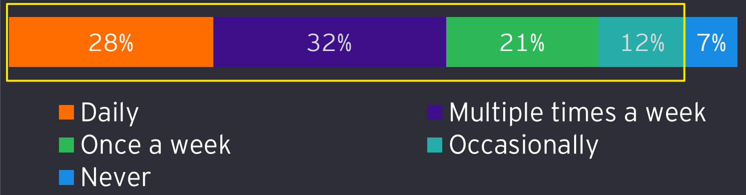
Executive summary: EY MCI 2022 study

Chargers aren't home yet

A lack of charging stations replaced high upfront cost as the top inhibitor to purchase EVs



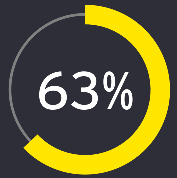
~80% of EV owners use home charging, indicating a strong need for home charging infrastructure



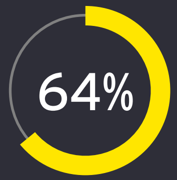
Shopping centers and retail locations emerge as the most preferred nonresidential charging location.

Physical touchpoints are here to stay

While digital channels are gaining prominence, in-personal experience will remain important for pre-purchase testing, final purchase (both new and used cars) and aftersales services



of car buyers prefer to interact with a salesperson at a dealership to gather information



of new car buyers prefer to purchase a vehicle from a dealership/showroom

of used car buyers prefer to purchase a vehicle from a dealership/showroom

prefer dealers for car servicing

Multi-channel on rise

Consumers are actively adopting digital channels seeking information, price transparency and enhanced experience

Use of digital channels for car purchase

Digital sales and service models will continue to evolve, driven by tech advancements

of car buyers prefer to use apps/websites/social media to gather information about a vehicle.

opted for a price calculator as the most popular online tool.

Potential EV buyers are more likely to use online tools such as price calculators and car configurators compared with ICE buyers.

Source: EY MCI 2022 study, EY Knowledge analysis.

Survey conducted in March 2022

Key takeaways: EY MCI 2022 study

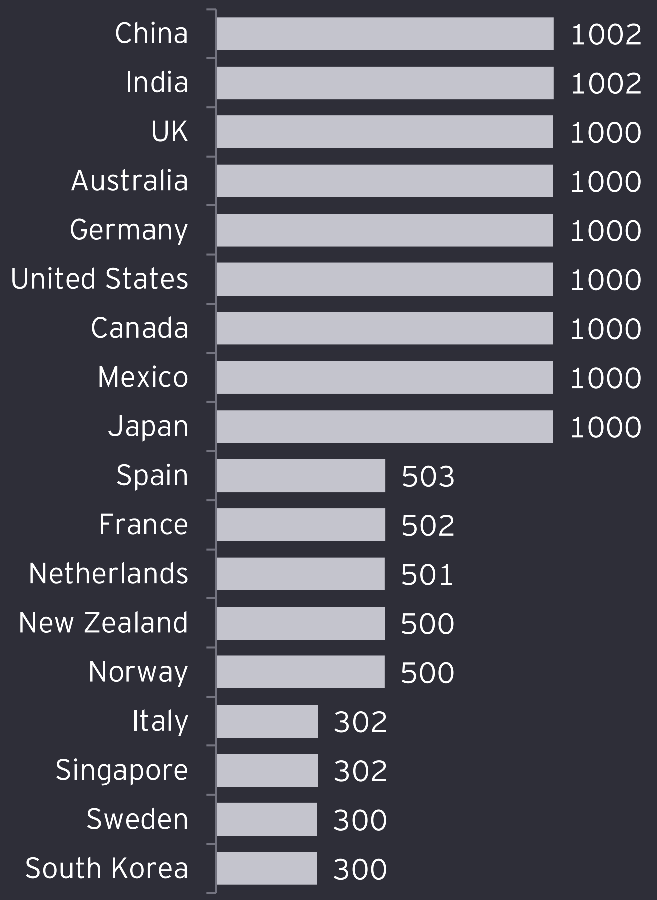
Consequence of shifting mobility choices	Key to achieving sustainable EV future	Evolving role of dealerships and multichannel retail
▸ Overcoming the satisfaction gap is a major challenge for city transport authorities, with sustainable transport a key plank in climate change initiatives. ▸ A "carrot and stick" approach may yield results, with 46% of consumers saying that free public transport would reduce their usage of private cars, and 38% saying that urban traffic charges would lead them to take fewer journeys by car. ▸ Many city transport authorities – under severe financial pressure after months of reduced passenger revenues – may be tempted by the revenue potential of road usage fees, which could act as a hedge against falling incomes from vehicle and fuel taxes as EVs become prevalent.	▸ To capitalize on strong consumer interest in EVs, automakers and dealers need to rethink their dialogue with consumers and develop new messages, relationships and tools to bring the EV experience to life. ▸ Smart new finance packages and ownership models are imperative to prevent the emergence of a damaging social divide, providing affordable EVs for both low- and high-income groups. ▸ Government, OEMs and charging providers should collaborate to develop national charging plans. Greater interoperability and transparency will help allay related fears. ▸ OEMs also need to focus on repurposing and reconditioning of EV battery packs as wheel-to-wheel sustainability calls for a holistic focus on the EV lifecycle.	▸ While dealers play a key role currently, to remain at the front-of-mind will require a better understanding of the customer decision journey. ▸ OEMs and dealers need to develop new ways of making the first contact – be it digital or physical - and smoothly manage the transition between online and offline channels. ▸ Dealers need to reinvent themselves as trusted expert advisors, to not only maintain existing revenues but also take advantage of new opportunities as they arise.

Source: EY MCI 2022 study, EY Knowledge analysis.

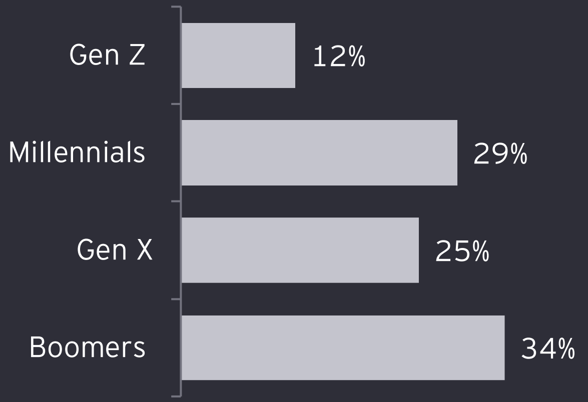
Survey conducted in March 2022

Respondent demographics

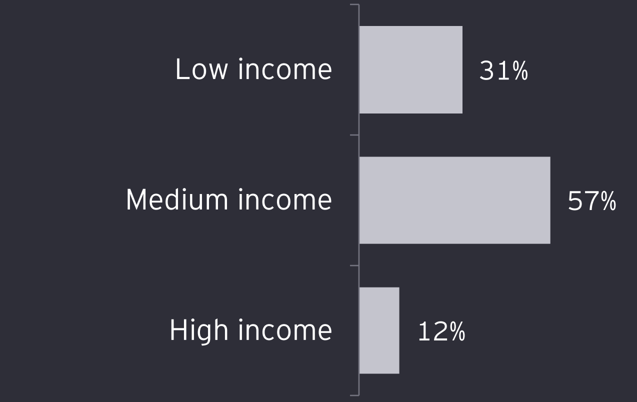
Countries surveyed (18)



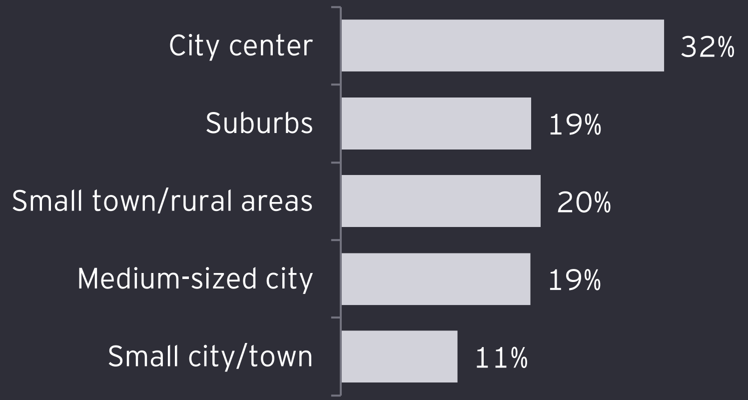
Age group



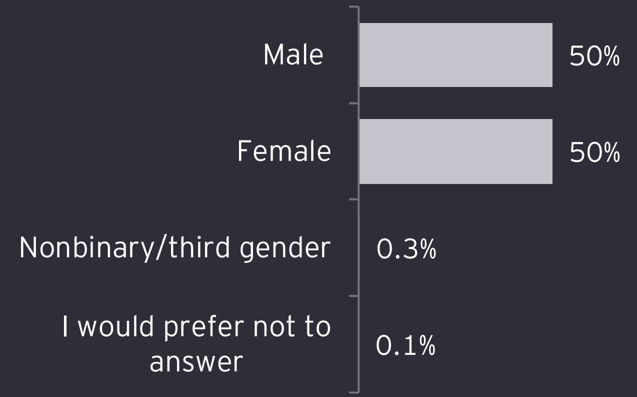
Income



Area of Residence



Gender



Source: EY MCI 2022 study, EY Knowledge analysis.

No. of respondents: ~13,000.

Survey conducted in March 2022.

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Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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