Cox Automotive

EV Outlook

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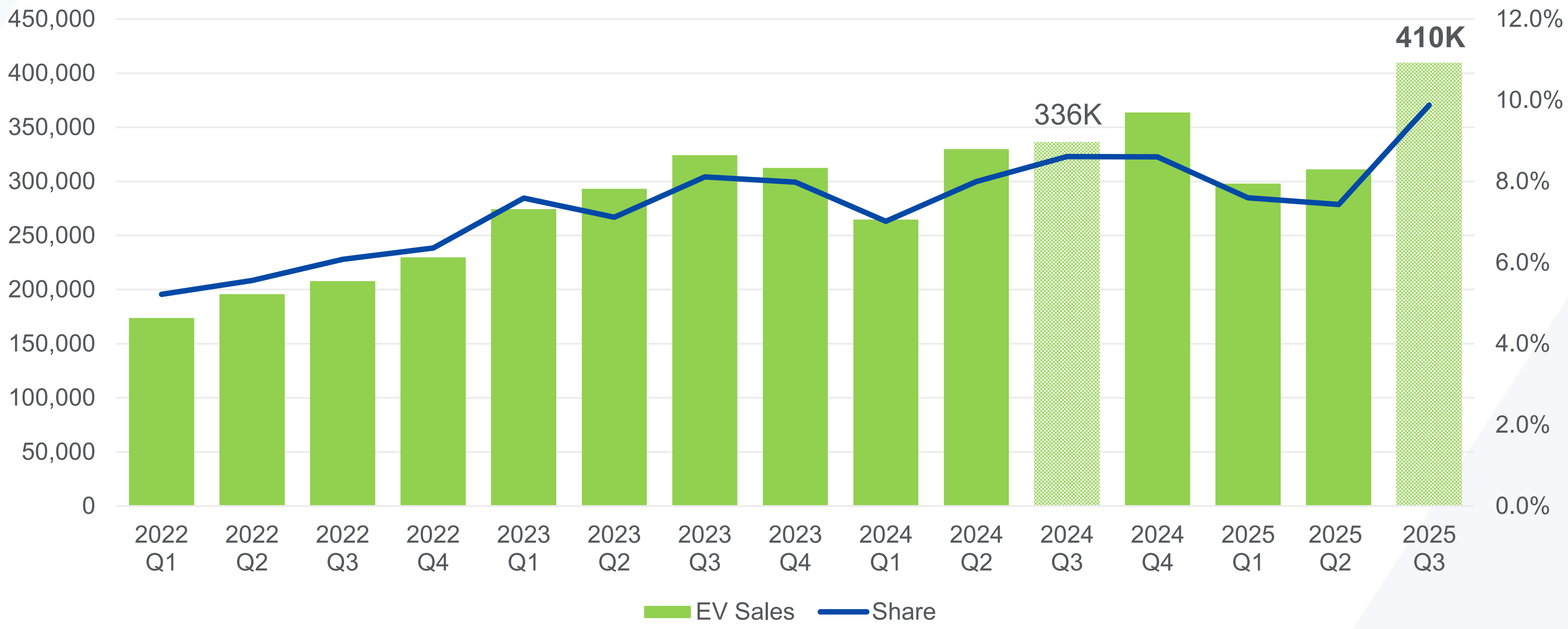
Economic and Industry Insights

Q3 New EV Sales Forecast – Record Sales and Share

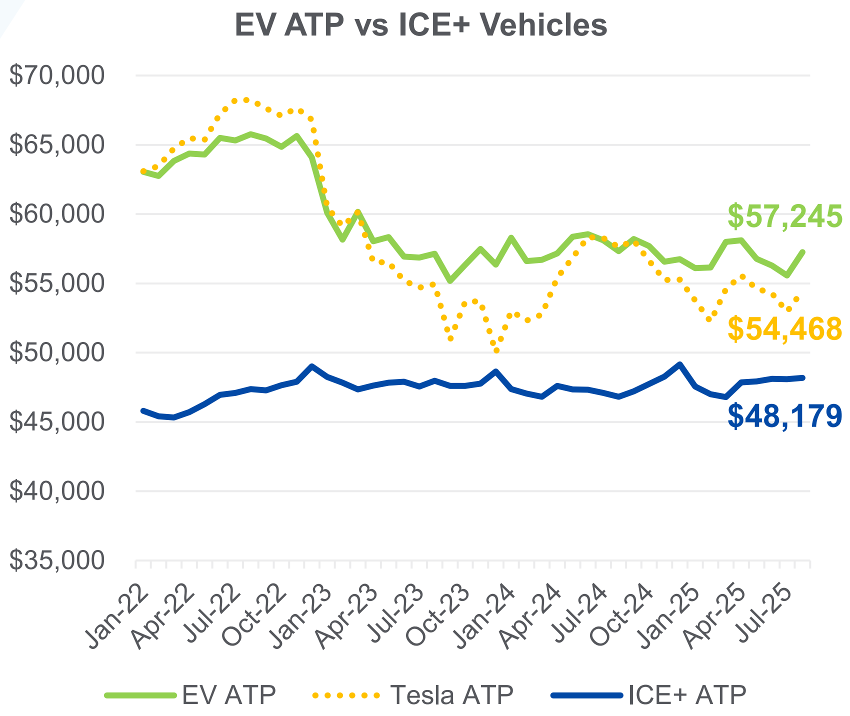
Sales surge 21% year over year, pushing market share to a record 10%

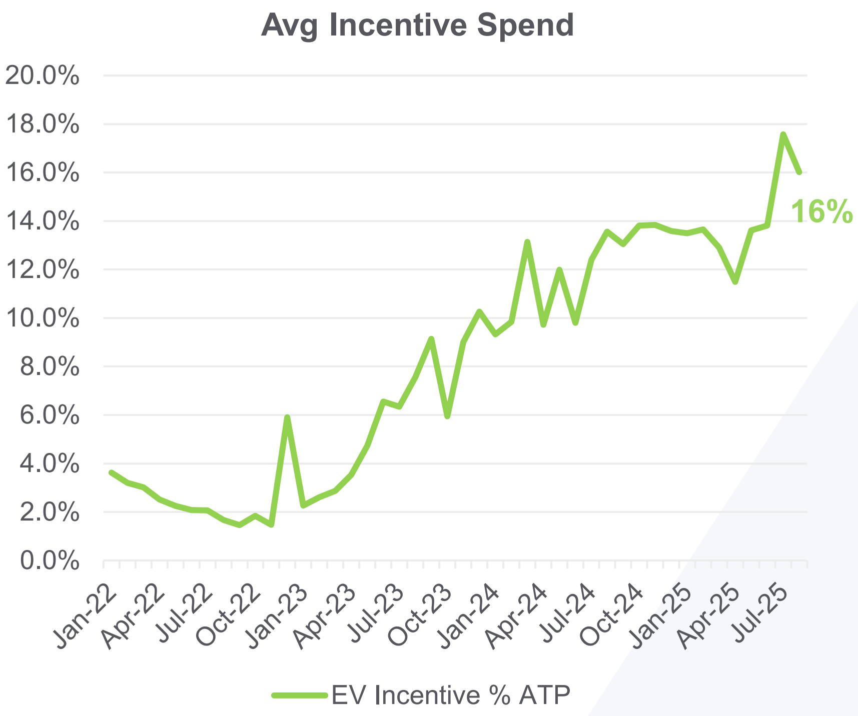


Source: Kelley Blue Book

EV Incentives Soar

Prices up, incentives down – affordability challenges continue

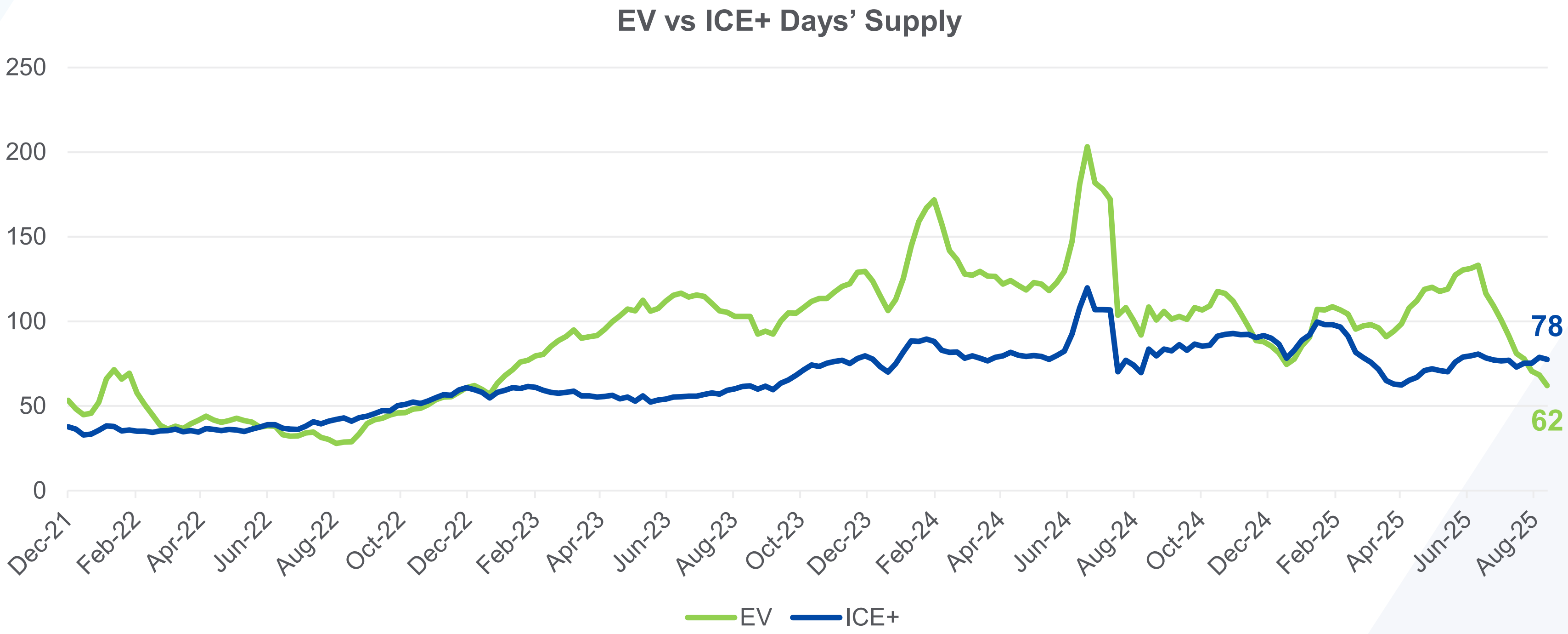




Source: Kelley Blue Book

EV Days' Supply, Market Tightening

Down 43% year over year, lowest level in 2025

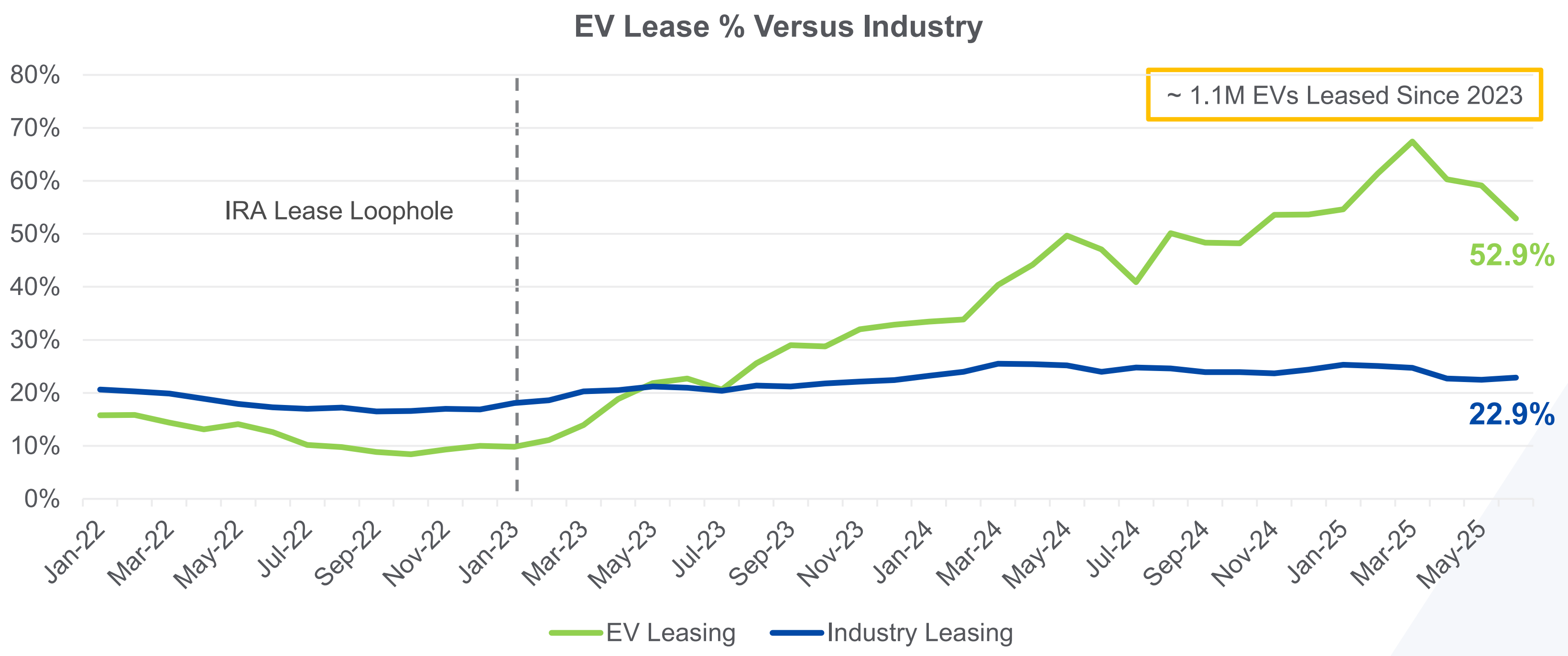


Source: Kelley Blue Book

Note: Tesla, Rivian and Brands with a "Direct to Consumer Platform" are not represented.

EV Leasing Remains Above 50%

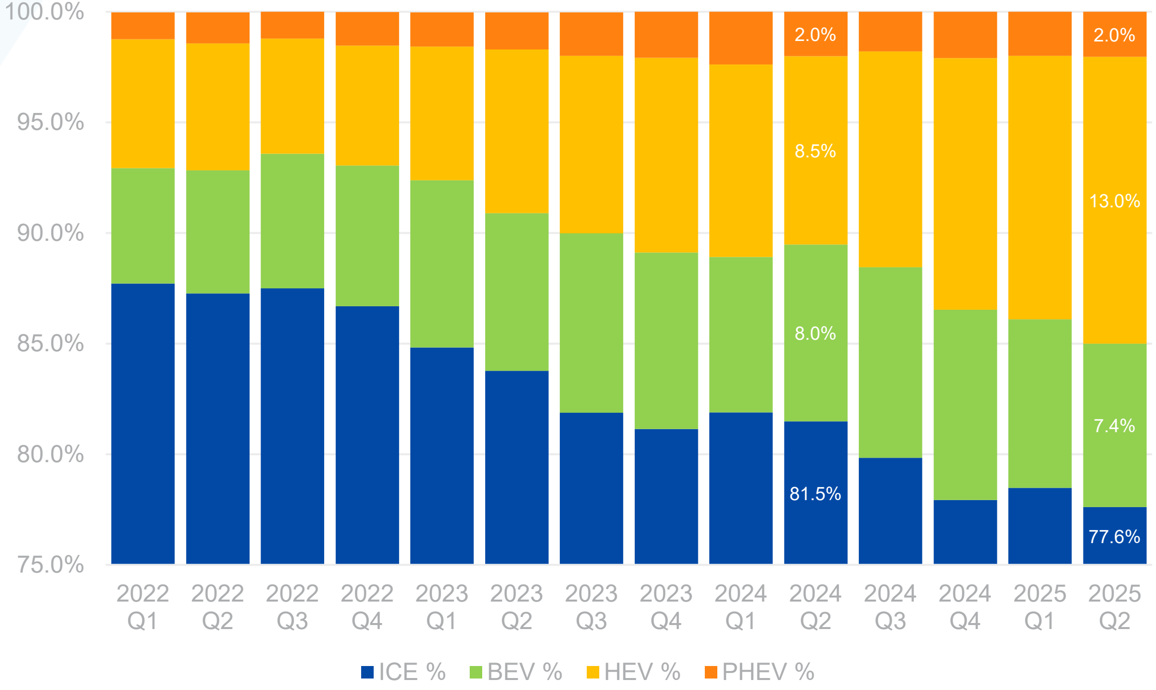
Over 1 Million EVs Have Been Leased Since 2023



Source: Kelley Blue Book

Electrification Drives Market Shift

HEVs Lead the Charge, Up 55% in Volume Year-over-Year



2025 Q2 Hybrid Leaders

HEVs	%	PHEVs	%
Toyota	49%	Jeep	25%
Honda	18%	Toyota	12%
Ford	10%	Mercedes	10%
Hyundai	7%	Volvo	8%
Lexus	5%	BMW	7%

Source: Kelley Blue Book

What's Next

Challenges and progress after IRA incentives

WHAT GETS HARDER

- Slowing EV sales growth
- Leasing drops from peak levels
- Declining affordability
- Increasing price-sensitive buyers
- Competing with other alternative powertrains
- Navigating global competition

WHAT MOVES FORWARD

- OEMs adjust production to demand
- Releasing new and used EVs into the market
- Advancing battery innovation and supply chains
- Expanding charging infrastructure
- Evolving state, local and manufacturing incentives
- Broadening EV education across the buying journey

Source: Kelley Blue Book