



EV TRENDS REPORT

How EV Shoppers Find The Right Car

Q3 | 2024

LEADING THE CHARGE: TOP SEARCHED EVS

While Tesla remains the top searched EV make on Carvana.com, the expanding selection of used EV models is broadening browsing behavior.

GO



+226%

EV share of vehicle page views grew by 226% year-over-year in Q3 2024, reflecting an ongoing shift in shopper interest.

EV share of make/model searches on Carvana.com has increased in every quarter of 2024 thus far.

Growing interest in EVs, paired with wider make/model and pricing selection, has led to a more dynamic search experience in the category.

Top Searched EV Makes & Most Popular Model

- 1. Tesla - Model 3
- 2. Ford - Mustang MACH-E
- 3. Hyundai - IONIQ 5
- 4. Kia - EV 6
- 5. Nissan - LEAF

In a notable year-over-year shift, the **Mustang MACH-E** took the lead as Ford's top-searched EV model, surpassing the F150 Lightning and **Kia** joined the top 5 EV makes by search volume.

Data sourced from Carvana.com, references Q3 2024 unless otherwise specified

WHAT CONSUMERS WANT: EV VS. ICE TOP FEATURE SEARCHES

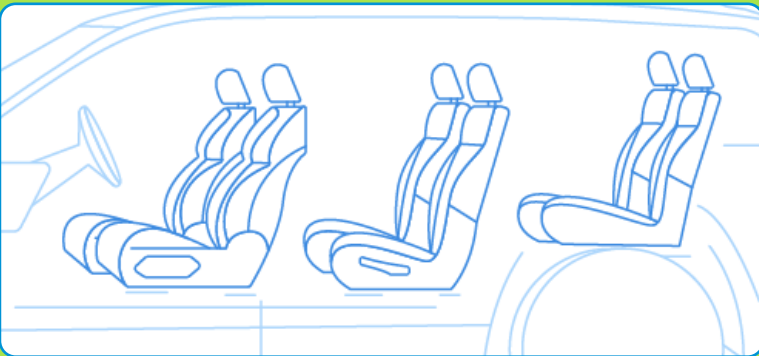
EV shoppers indicate a preference for luxury features like heated steering wheels and tech-forward features like adaptive cruise control and Apple CarPlay. Additionally, the growing interest in third row seating suggests increasing interest in family-friendly options.

Filter

- ☐ Third Row Seat
- ☐ Heated Steering Wheel
- ☐ Apple CarPlay
- ☐ Sunroof
- ☐ Adaptive Cruise Control
- ☐ Rear View Camera
- ☐ Heated Seats
- ☐ Tow Hitch

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Top EV Feature Searches



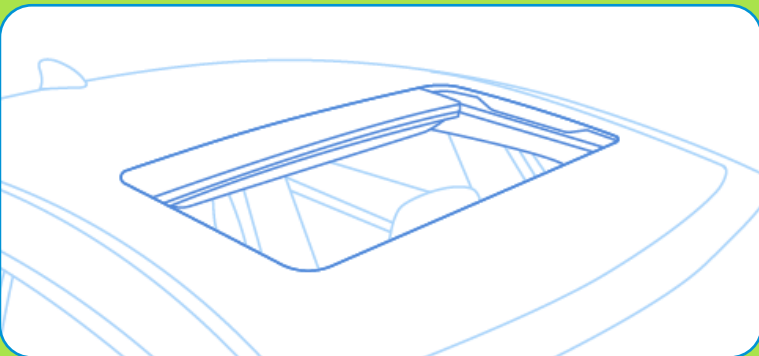
Third Row Seat



Heated
Steering Wheel



Apple CarPlay

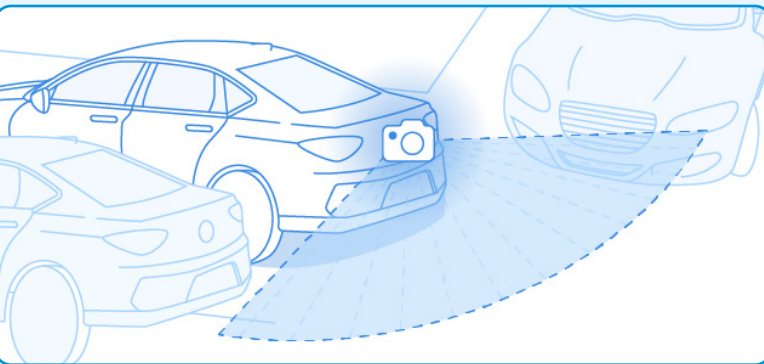


Sunroof

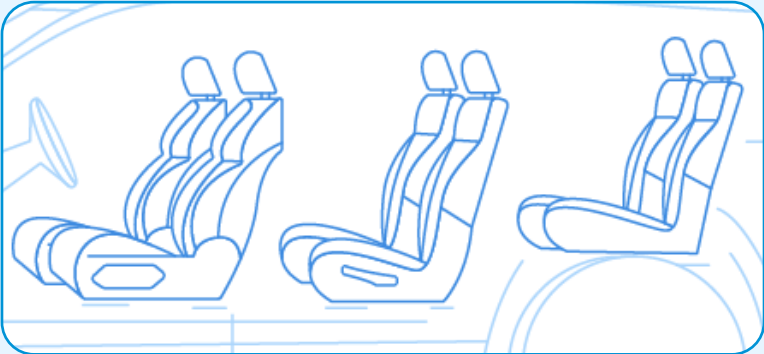


Adaptive
Cruise Control

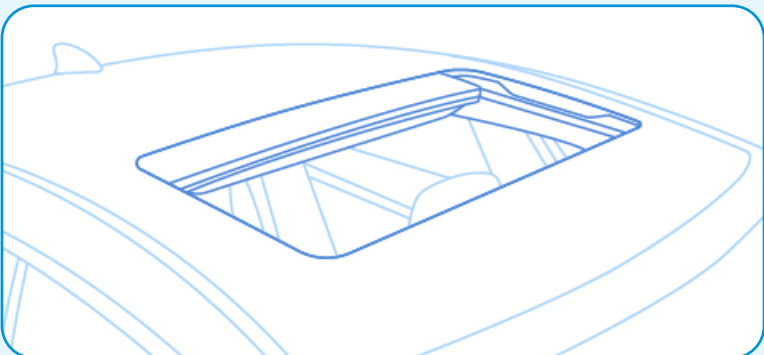
Top ICE Feature Searches



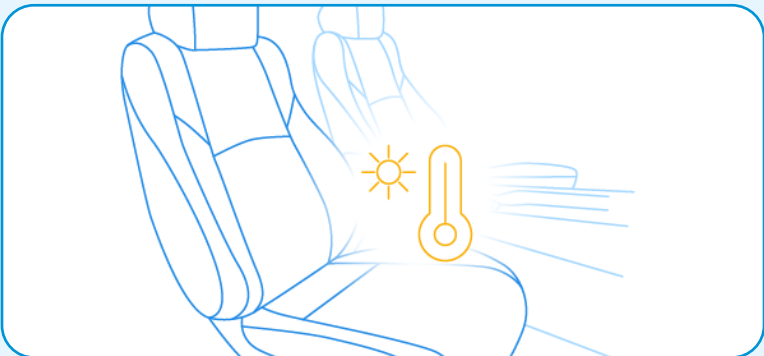
Rear View Camera



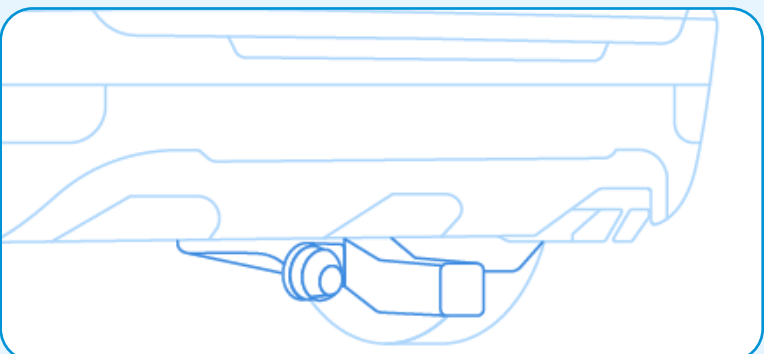
Third Row Seat



Sunroof



Heated Seats



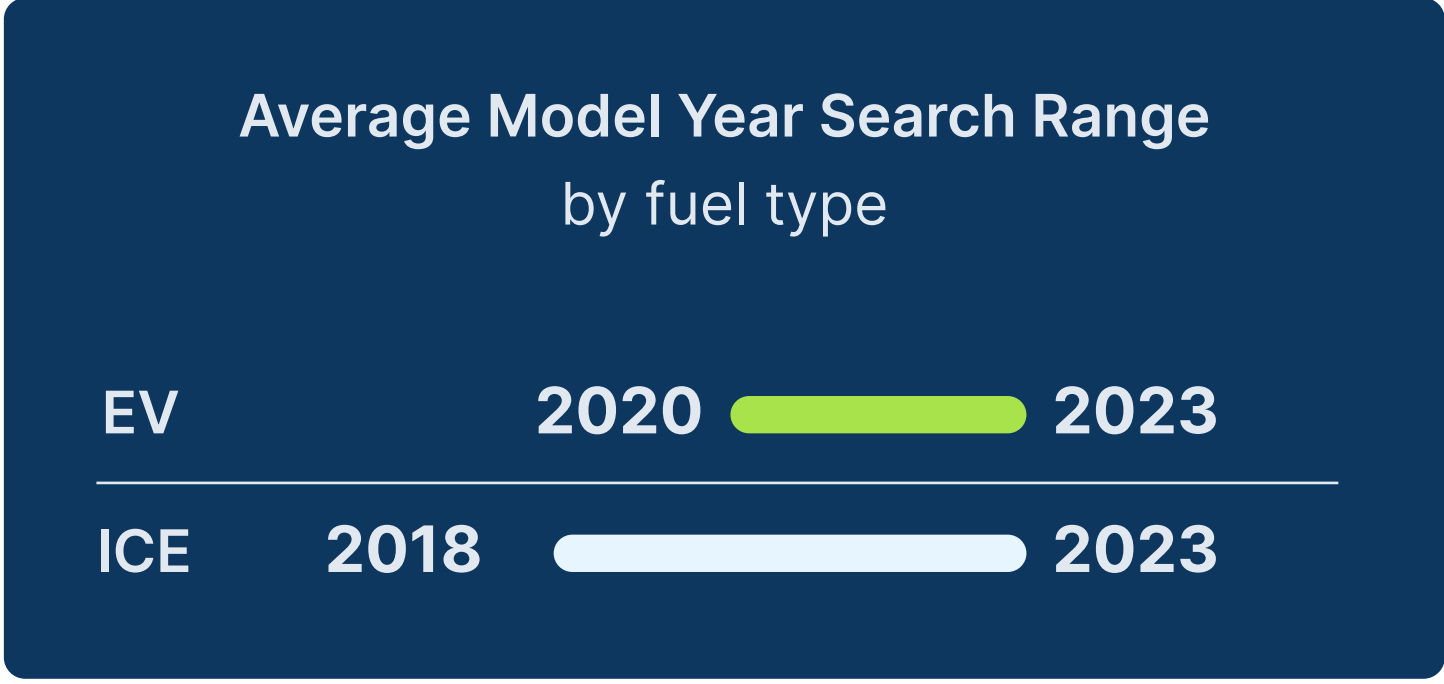
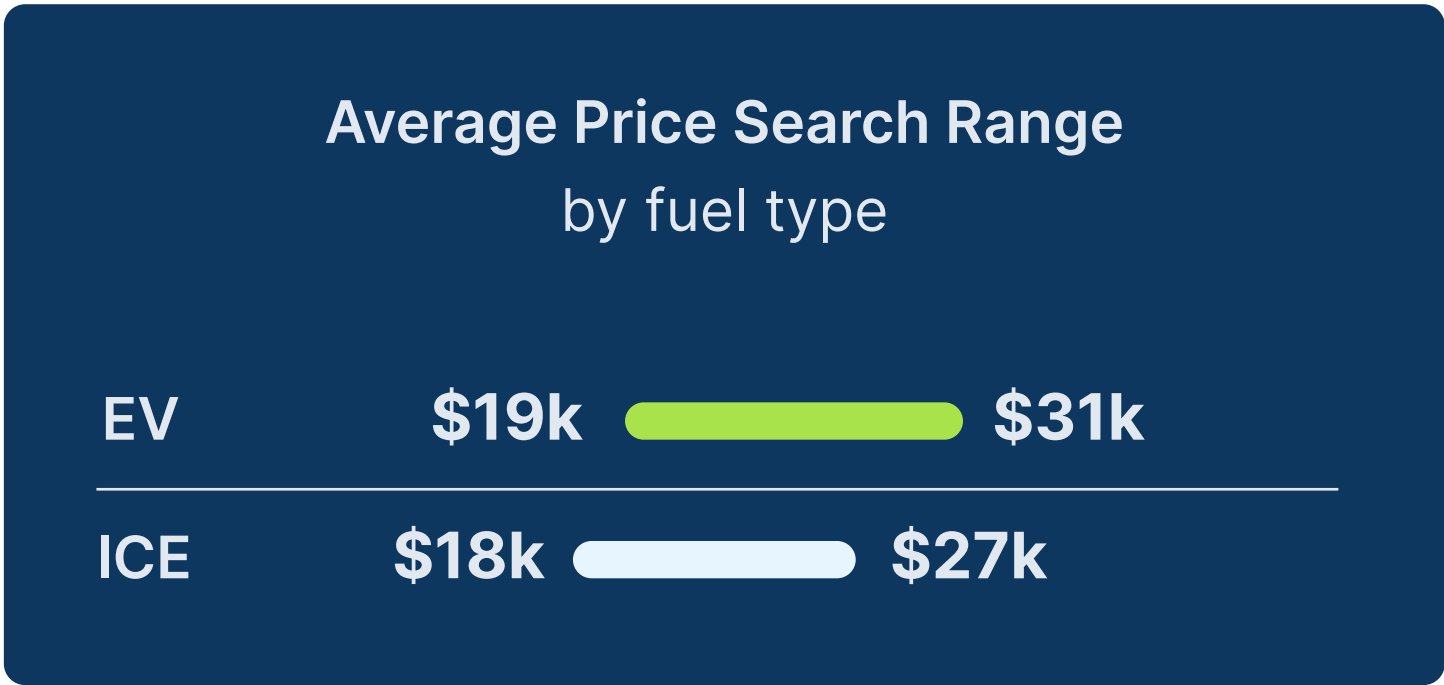
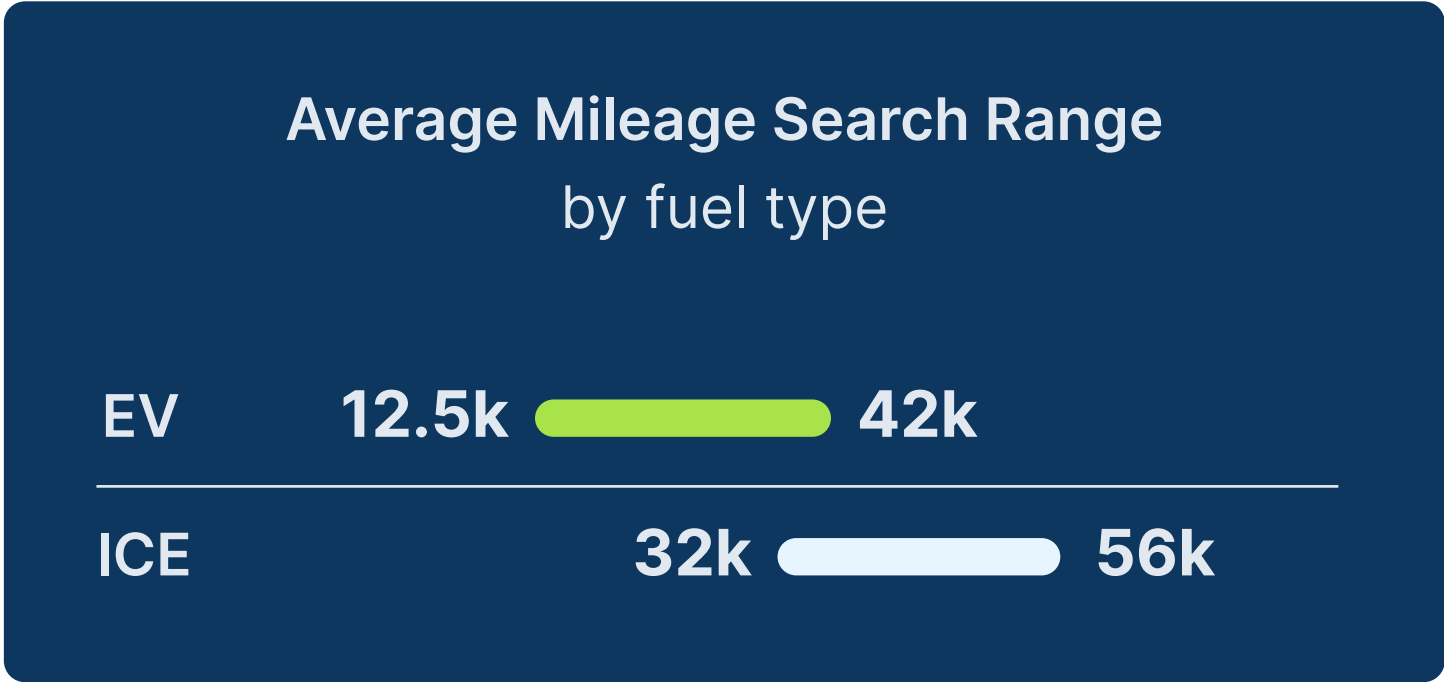
Tow Hitch

COMPARATIVE INSIGHTS: ICE VS EV SEARCH BEHAVIORS

Preferences by Fuel Type reveal that shoppers searching for EVs prefer lower mileage and newer model years, and the data suggests an understanding that these preferences generally lead to a higher price range.

The Most Common “Deals” Filter applied to EV Searches: Clean Vehicle Tax Credit

- Clean Vehicle Tax Credit 🗳️
- Price Drop 📉
- Great Deal 💎
- Free Shipping 🚚



Top 3 chat topics for EV shoppers:

- Self Driving
- Charging
- Battery Range



- “Does this car have a self driving feature?”
- “How do I charge at stations on the go? Do I need an adapter?”
- “Can you confirm the range? Or what battery size is included?”

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“At Carvana, we cater to a wide range of customers with varied preferences, including those who enjoy cross-shopping different fuel types.”

“We are committed to providing what our customers are looking for by making strategic investments that enable them to understand and confidently purchase EVs as simply and seamlessly as they would any other vehicle from us.”

- Ernie Garcia, founder and CEO of Carvana

About Carvana

Carvana’s mission is to change the way people buy and sell cars. Over the past decade, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can choose from tens of thousands of vehicles, get financing, trade-in, and complete a purchase entirely online with the convenience of home delivery or local pick up in over 300 U.S. markets. Carvana’s vertically integrated platform is powered by its passionate team, unique national infrastructure, and purpose-built technology. Carvana is a Fortune 500 company and is proud to be recognized by Forbes as one of America’s Best Employers.

For more information, please visit www.carvana.com.

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