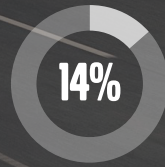


2024 MOBILITY TREND REPORT

Amid sustained cost-of-living pressures, more than half of young Canadians are considering a plug-in hybrid as their next vehicle, seeking lower costs through reduced fuel expenses and improved fuel efficiency.

STATE OF THE NATION



who currently own a vehicle, own an electrified vehicle (i.e., Traditional Hybrid, Fully Electric, or Plug in Hybrid Electric Vehicle(PHEV)), while 91% of car owners still opt for one of more of their vehicles to be gas/diesel powered engines.

STRIKING THE BALANCE WITH PHEV

As more information becomes available on the benefits of electrified vehicles (EV), roughly 44% of Canadians; primarily Gen Z (51%) and Millennials (54%), are likely to consider a Plug in Hybrid Electric Vehicle (PHEV) amongst other EV options for their next vehicle purchase. What is driving this positive shift in interest for those likely to consider a PHEV for their next vehicle purchase?

75% feel that driving a PHEV will support in lowering fuel expenses, as gas prices continue to rise.

64% have the environmental impact of a gas/diesel powered engine top of mind when considering a PHEV

30% are drawn to the flexibility of a PHEV.

BARRIERS TO ENTRY

Although there has been a positive shift in purchase intent for PHEVs, this does not come without hesitation. What are the barriers that are stopping Canadians from purchasing a PHEV?

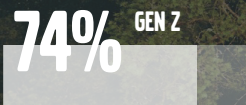
62% feel the upfront cost of purchasing a PHEV is the biggest concern.

57% feel the Electric Range is of concern.

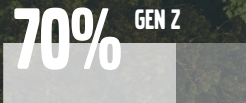
37% still feel unfamiliar with the differences between Traditional Hybrids, Fully Electric, and Plug In Hybrid Electric Vehicles.

SUSTAINABILITY + ENVIRONMENTAL IMPACT

As concerns for rising fuel costs, sustainability and environmental impact are on the rise, Gen Z and Millennials are actively looking for ways to adjust their lifestyles to accommodate.

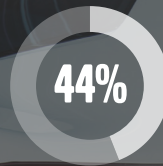


would consider environmental impact when purchasing their next vehicle.



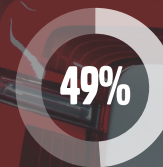
believe EVs are essential for reducing carbon emissions.

PURCHASING PATTERNS



of older generations such as Boomers are accustomed to and prefer negotiating vehicle cost.

Gen Z and Millennials are eager to make their next vehicle an EV, but they're also clear on how much they're willing to spend, and their preferred method of sale.



approximately, of Gen Z and Millennials prefer a fixed price, allowing them to budget and plan for the cost of their vehicle.

THE FUTURE OF ELECTRIFICATION

The future is electrified according to Gen Z & Millennials as roughly 51% of Gen Z and 54% of Millennials are very likely to consider a Plug In Hybrid Electric Vehicle (PHEV) as their next vehicle purchase.

82% of those aged 18-34 who are likely to consider a PHEV have ways to cut expenses such as fuel as one of their top considerations when considering a PHEV.

39% of those 18 - 34 with a vehicle are commuting over 15km to work or school on a regular basis. This brings fuel efficiency to the top of the list when they're considering the switch to an EV, with 71% aged 18 - 34 listing this as one of the top reasons.

82% aged 18 - 34 are consistently looking for ways to be more sustainable, guiding them towards PHEVs. As environmental impact is top of mind for many consumers looking to purchase a vehicle.