

Cars.com Reports 66% of Americans Have Renewed Interest in EVs Following President Biden's Infrastructure Plans, but Mainstream Adoption Still Years Away

New 2021 Ford Mustang Mach-E Gives a Much-Needed Jolt to the Market as the Highly Anticipated All-Electric Crossover Earns Cars.com's 2021 Best Eco-Friendly Car of the Year Award

CHICAGO, April 22, 2021 /PRNewswire/ -- Leading automotive digital marketplace and solutions provider [Cars.com](https://www.cars.com) (NYSE: CARS) today revealed new research that Americans' interest in electric vehicles is on the rise. Sixty-six percent of respondents in Cars.com's national survey stated an increased desire to buy an EV after hearing President Biden's infrastructure plans to invest \$174 billion in the EV market, including a national network of 500,000 EV charging locations by 2030. ¹ However, 81% of respondents report that barriers remain, obstructing the path to purchase. ¹

"Interest in EVs is growing, yet remaining barriers indicate mainstream adoption is still about a decade away," said Aaron Bragman, Cars.com's Detroit bureau chief. "Tens of millions of car shoppers are on Cars.com, making us an excellent barometer for the industry. Today, only 1% of total search share on Cars.com is for EVs. ² However, the growing lineup of electric pickup trucks and SUVs, plus the current administration's support of the EV market, will continue to accelerate much-needed consumer awareness and could lead to a positive shift in buying habits in the near future."

Nearly 20% of Americans report the lack of SUVs in the current EV lineup as a critical factor in the desire to purchase a traditional gasoline vehicle. ¹ But excitement is growing with the highly anticipated release of affordable electric SUVs such as the 2021 Volkswagen ID.4 and the Tesla Model Y; that interest is further enhanced by the 2021 Ford Mustang Mach-E all-electric SUV, [Cars.com's 2021 Best Eco-Friendly Car of the Year](#). Since hitting local dealership lots in December, the Mach-E accounts for 34% of total EV search share on Cars.com, the highest among any EV or hybrid vehicle on the site. ²

Bragman added, "In addition to its national availability and range as far as 300 miles, the Mach-E is what American buyers prefer but haven't been able to find in electric form: a small SUV."

Additional trends uncovered by Cars.com's **research that impact the EV market** include:

- **Barriers prevent EV ownership.** The primary obstacles preventing consumers from buying electric vehicles are cost (34%), limited range (32%) and a lack of charging stations (32%). ¹
- **Urban buyers lead the way.** Cars.com search data found that urban buyers are three times more likely to buy EVs. ³ Of the 1% of total EV search share on Cars.com, Los Angeles accounts for 9% of searches; followed by Chicago (8%); Washington, D.C. (6%); New York (5%); and Dallas (4%). ²
- **Rising fuel prices nudge consideration.** If gas prices continue rising, 76% of car owners would assess switching to an EV. Coincidentally, 35% of current EV owners cited gas savings as one of the factors that led to the purchase. ¹
- **Environmentally friendly, slick tech and sleek style are the tickets to purchase.** The main reasons for purchasing an EV are environmental benefits (48%) and the tech features and updated vehicle style (45%). ¹
- **EV adopters are loyal.** For those who have made the switch to an EV, it could be permanent: 86% of EV owners say they would buy an EV for their next car purchase. ¹

To learn more about the 2021 Ford Mustang Mach-E and to find more about electric vehicles and reviews on the newest makes and models, visit <https://www.cars.com/explore/eco-friendly-cars/>.

2021 Best Eco-Friendly Car of the Year Award Methodology

Any 2021 model-year vehicle available nationwide was eligible for Cars.com's 2021 Best Eco-Friendly Car of the Year award, and all vehicles that reduce consumption and/or minimize the release of carbon pollutants, regardless of fuel type, were considered. The 2021 Best Eco-Friendly Car of the Year winner was chosen from among five eco-friendly categories: battery-electric, plug-in hybrid, gas-electric, clean diesel and regular high-mileage gasoline. Cars.com's Best Of awards program includes six different categories: Best Value of 2021, Family Car of the Year, Luxury Car of the Year, Best Eco-Friendly Car of the Year and the two highest honors, Best Pickup Truck of 2021 and Best of 2021.

¹ Cars.com's survey results April 2021; 1,056 responses

² Cars.com internal data

³ Cars.com's survey results Feb. 19, 2021; 1,510 respondents

ABOUT CARS.COM

CARS is a leading digital marketplace and solutions provider for the automotive industry that connects car shoppers with sellers. Launched in 1998 with the flagship marketplace site Cars.com and headquartered in Chicago, the Company empowers shoppers with the data, resources and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. In a rapidly changing market, CARS enables dealerships and OEMs with innovative technical solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn and gain market share.

In addition to Cars.com, CARS brands include Dealer Inspire, a technology provider building solutions that future-proof dealerships with more efficient operations and connected digital experiences; FUEL, which gives dealers and OEMs the opportunity to harness the untapped power of digital video by leveraging Cars.com's pure audience of in-market car shoppers, and DealerRater, a leading car dealer review and reputation management platform.

The full suite of CARS brands include [Cars.com](#)™, [Dealer Inspire](#)®, [FUEL](#)™, [DealerRater](#)®, [Auto.com](#)™, [PickupTrucks.com](#)™ and [NewCars.com](#)®. For more information, visit [www.Cars.com](#).

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