

Driving Vermont's Economy

Annual Contribution of Vermont's New-Car Dealers

Numbers reflect annual economic activity during 2020.



77

DEALERSHIPS
(new car)



9,314

TOTAL JOBS
(created by dealerships)

Includes 2,893 direct jobs and
6,421 indirect and induced jobs.



38

EMPLOYEES
(average per
dealership)



\$2.6B

TOTAL SALES
(all dealerships)



\$172M

PAYROLL

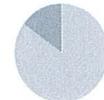
\$59,709

Average Annual
Earnings

\$63M

State and Federal
Income Taxes Paid

Includes income taxes paid for direct,
indirect and induced jobs.



0.3%

REGISTRATIONS

Vermont's Share of Total
U.S. New-Vehicle Registrations

\$154M

**STATE SALES
TAX PAID**

Source: Center for Automotive
Research, IHS Markit, NADA,
Taxfoundation.org, U.S. Bureau of
Labor Statistics, U.S. Census Bureau

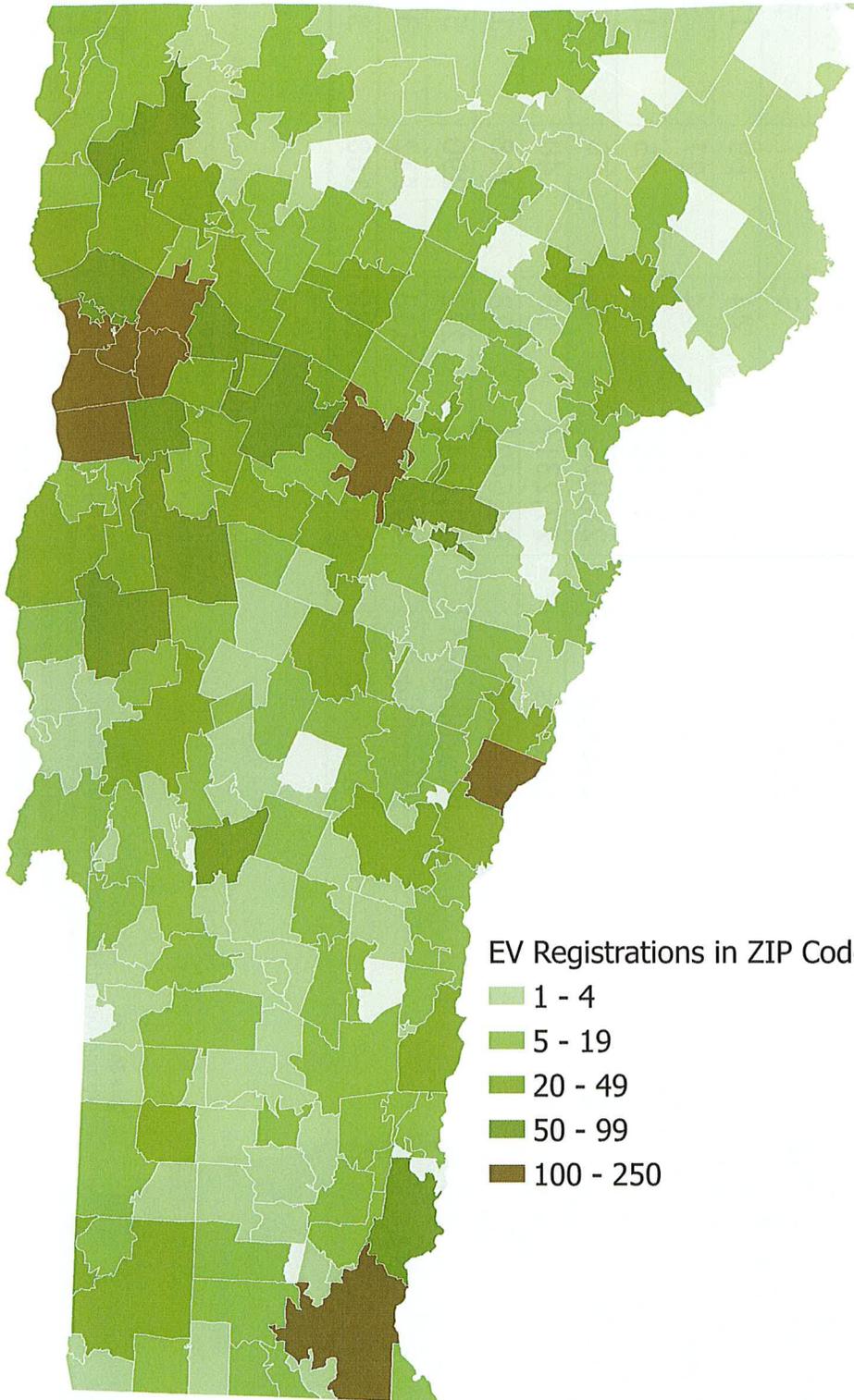


NATIONAL AUTOMOBILE DEALERS ASSOCIATION

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Electric Vehicles Registered in Vermont

As of July 2020



EV Registrations in ZIP Code

- 1 - 4
- 5 - 19
- 20 - 49
- 50 - 99
- 100 - 250

Make & Model	Number Registered Statewide
Plug-in Hybrids (2,159)	
Toyota Prius Prime	456
Chevrolet Volt	364
Ford CMax Energi	315
Toyota Prius Plug-in	277
Ford Fusion Energi	207
Honda Clarity PHEV	106
Mitsubishi Outlander PHEV	84
Subaru Crosstrek Hybrid	70
Hyundai Ioniq PHEV	45
BMW i3 REX	34
Volvo XC90 T8	30
BMW X5 eDrive	26
Kia Niro PHEV	26
Chrysler Pacifica Hybrid	23
Audi A3 E-Tron	22
Mini Countryman SE	17
BMW 530e	16
Volvo XC60 T8	8
Audi Q5e	7
Mercedes-Benz GLC350e	6
Hyundai Sonata PHEV	4
Mercedes-Benz GLE550e	4
Porsche Cayenne PHEV	3
Other	9
All-Electric Vehicles (1,812)	
Nissan LEAF	664
Chevrolet Bolt	335
Tesla Model 3	332
Tesla Model S	135
Tesla Model X	76
Volkswagen e-Golf	61
Hyundai Kona	59
Kia Niro EV	23
Mitsubishi i-MiEV	23
Ford Focus Electric	21
Hyundai Ioniq EV	13
Smart ForTwo ED	13
Audi e-tron	13
Kia Soul EV	9
BMW i3 BEV	8
Tesla Model Y	7
Tesla Roadster	6
Chevrolet Spark EV	4
Fiat Fiat 500 Electric	3
Jaguar I-PACE	2
Toyota RAV4 EV	2
Other	3

This material is based upon work supported by the Vermont Public Service Department, Vermont Agency of Natural Resources, Vermont Agency of Transportation, and the Vermont Department of Buildings and General Services.

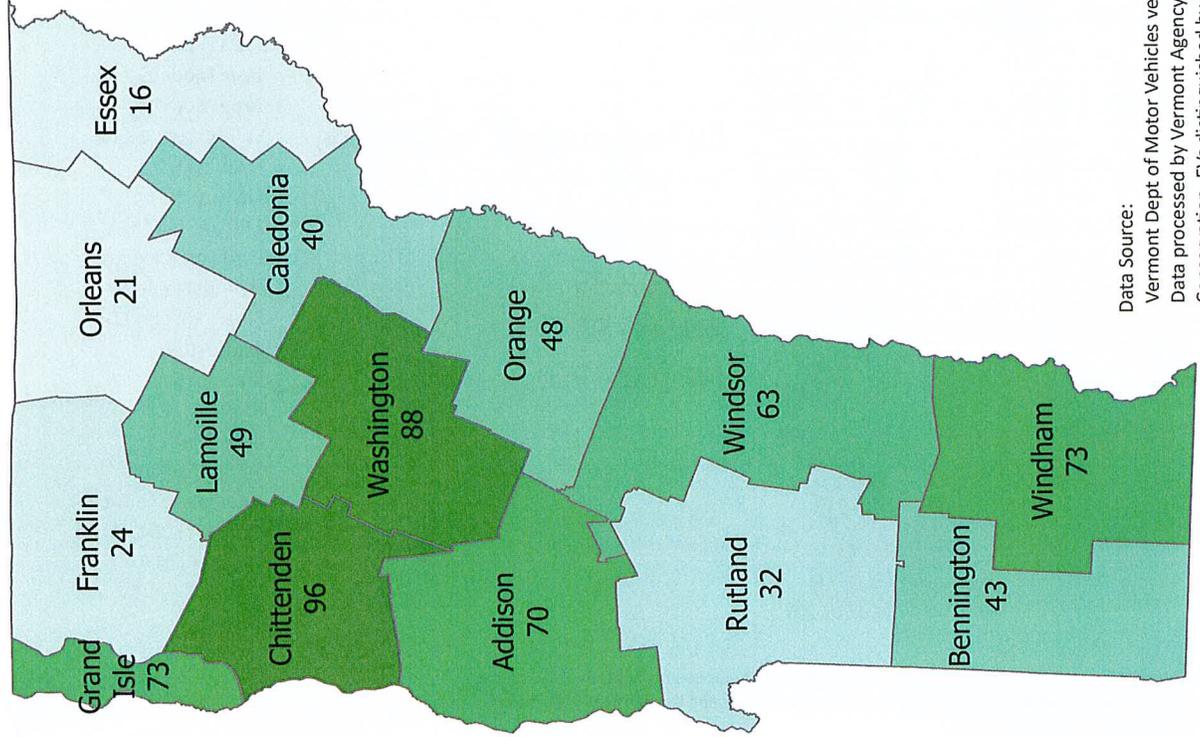
Data Source:

Vermont Dept of Motor Vehicles vehicle registration database as of 6/26/2020. Data processed by Vermont Agency of Natural Resources Dept of Environmental Conservation. Other vehicles include less than 3 registrations each of the BMW 330e & 740e, Cadillac ELR, Fisker Karma, Honda Accord PHEV, Kia Optima PHEV, Mercedes-Benz B Electric, Porsche Panamera SE Hybrid & Taycan, and Volvo S60 PHEV. EVs distinguished by fuel type, model and/or VIN.



Vermont Electric Vehicles Per 10,000 People

By County as of July 2020



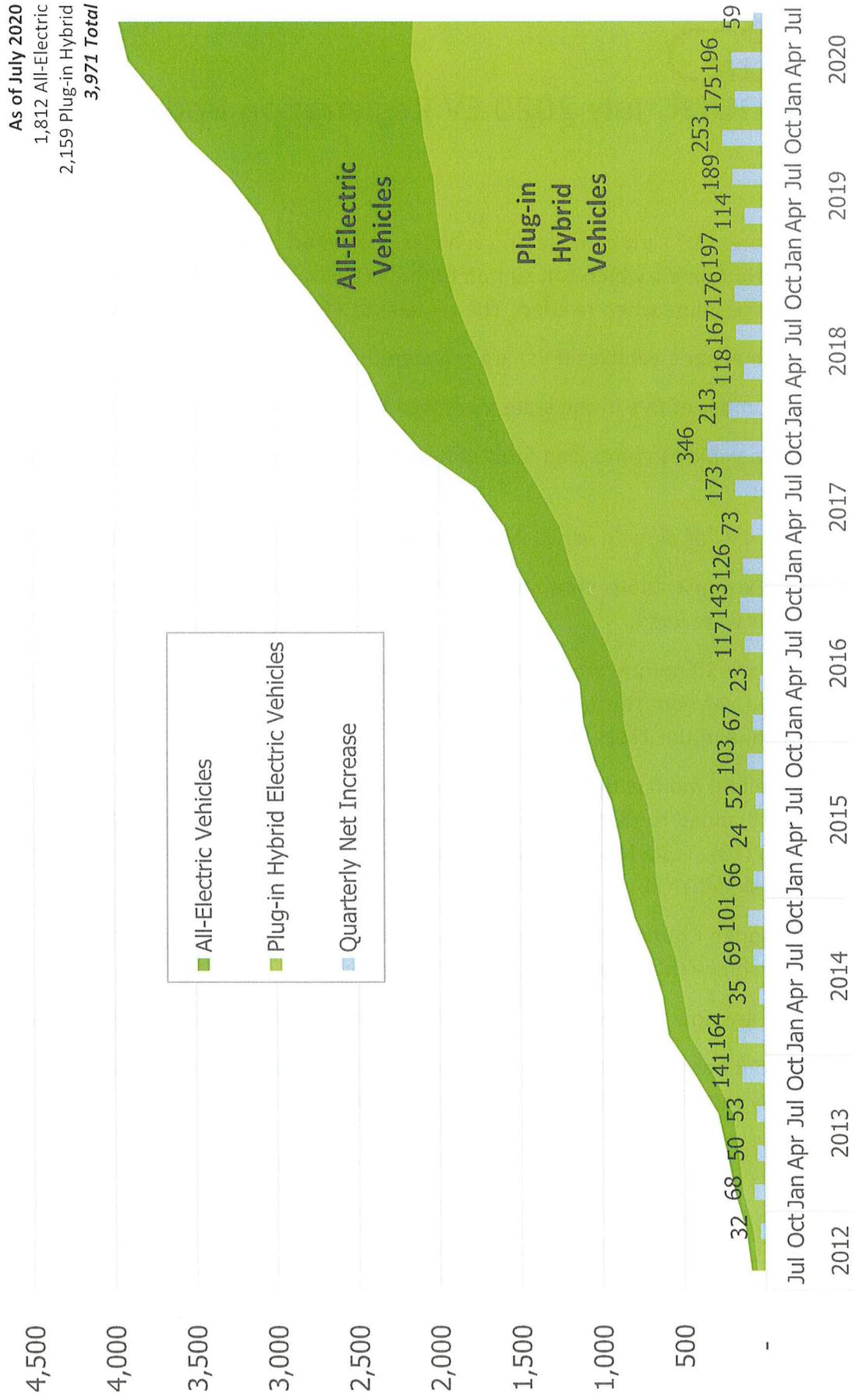
County	Population	All Electric	Plug-in Hybrid	Total EVs	EVs per 10,000 People
Addison	36,821	132	127	259	70.3
Bennington	37,125	67	93	160	43.1
Caledonia	31,227	27	98	125	40.0
Chittenden	156,545	756	743	1,499	95.8
Essex	6,306	3	7	10	15.9
Franklin	47,746	44	69	113	23.7
Grand Isle	6,970	24	27	51	73.2
Lamoille	24,475	45	75	120	49.0
Orange	28,936	69	70	139	48.0
Orleans	27,231	16	40	56	20.6
Rutland	61,642	78	118	196	31.8
Washington	59,534	232	290	522	87.7
Windham	44,513	113	212	325	73.0
Windsor	56,670	188	168	356	62.8

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 Vermont Dept of Motor Vehicles vehicle registration database as of 6/26/2020.
 Data processed by Vermont Agency of Natural Resources Dept of Environmental Conservation. EVs distinguished by fuel type, model and/or VIN.
 County data summarized from zip code geography. Population from 2010 US Census.
 Does not include 40 vehicles with registration ZIP codes outside of Vermont.



Vermont Electric Vehicle Registrations





July 2020 EV Registration Updates

- There are 3,971 plug-in electric vehicles registered in Vermont, 54% of which are plug-in hybrid models which can run on both electricity and gasoline, providing flexibility to run on gasoline when needed. The remaining 46% are all-electric models.
- Plug-in electric vehicles (EVs) are registered in 90% of Vermont communities.
- The number of EVs in the state increased by 683 vehicles or 21% over the past year.
- Plug-in vehicles comprised 5.9% of new passenger vehicle registrations over the past quarter.
- About 45% of plug-in vehicles registered in the last quarter were leased.
- Used EV registrations continue to grow as an estimated 10% of EVs registered in the last quarter were used.
- There are 55 unique models of plug-in cars registered in the state. Three new models entered Vermont this quarter – the Mercedes-Benz B Class Electric Drive, the Porsche Taycan, and the Tesla Model Y.
- Top selling models this quarter included the Nissan LEAF and Toyota Prius Prime each with 23 added registrations. They were followed by the Chevrolet Bolt (20), Ford Fusion Energi (13), Tesla Model 3 (12), Volkswagen eGolf (10), Hyundai Kona Electric (9), and Tesla Model Y (7).
- Chittenden County has the most EVs registered (1,499) and highest rate of EV ownership with about 1 EV for every 105 people.
- There are now 284 locations with public charging for electric vehicles across the state.
- Vermont has 29 DC Fast Chargers available for EVs equipped with this technology to quickly recharge in about 30–60 minutes for longer trips.

A deluge of new EV products is coming

Fully Electric Vehicles On Sale By Segment & Brand -- Selected Brands ^								
	Small Car	Medium Car	Large Car	Small / Medium SUV ¹	Large SUV ¹	Pickup Truck	Sportscar	LCV Light Commercial Vehicle
2010								
2015								
2020								
Early 2020s (forecast)								

^ vehicles not on sale in the year stated are not shown

¹ Includes Crossovers, Low Range

Source: Alliance Bernstein (Robin Zhu)

Sponsored by:

Vermont Auto Outlook™

Comprehensive information on the Vermont new vehicle market



**YTD thru February
% Change In
New Retail Market vs.
Year Earlier**



Light trucks

-7.2%



Cars

-32.0%

Vermont New Retail Light Vehicle Registrations

	Light Trucks	Cars	TOTAL
YTD '20 thru Feb.	5,347	1,013	6,360
YTD '21 thru Feb.	4,960	689	5,649
% change	-7.2%	-32.0%	-11.2%
Dec. '19 thru Feb. '20	7,621	1,455	9,076
Dec. '20 thru Feb. '21	7,952	1,108	9,060
% change	4.3%	-23.8%	-0.2%

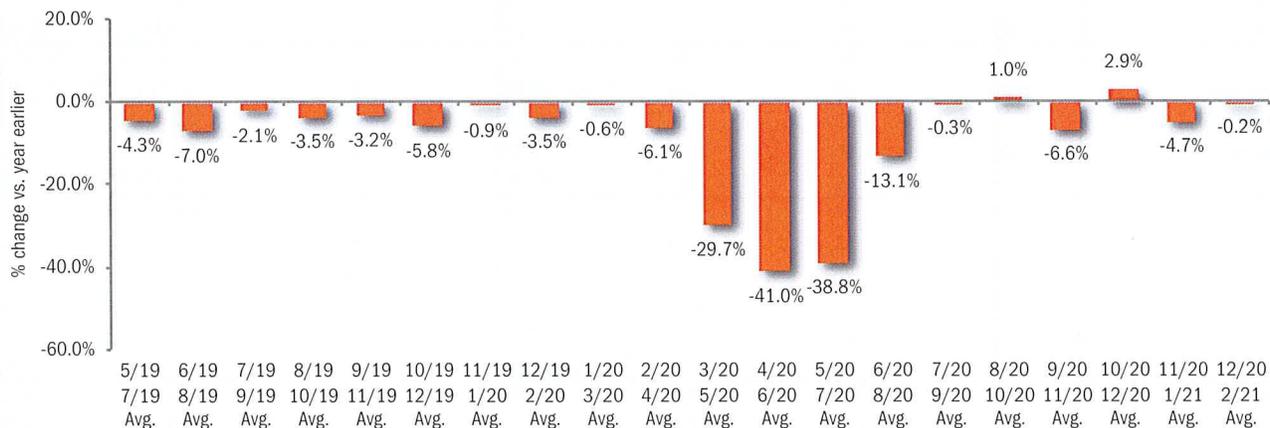
QUICK FACTS

New vehicle registrations in Vermont declined 11.2% in the first two months of this year versus a year earlier. Passenger car registrations tumbled 32%.

Toyota, Ford, Subaru, Chevrolet, and Honda were market share leaders in the state new vehicle market.

Data Source: AutoCount data from Experian.

Percent Change in Three Month Moving Average of New Retail Registrations versus Same Period Year Earlier



The graph above provides a clear picture of the trending direction of the state market. It shows the year-over-year percent change in the three month moving average of new retail light vehicle registrations. The three month moving average is less erratic than monthly registrations, which can fluctuate due to such factors as the timing of manufacturer incentive programs, weather and title processing delays by governmental agencies. Data Source: AutoCount data from Experian.

Data Information

Data presented in Auto Outlook measures new retail vehicle registrations in Vermont. Monthly recording of registrations occurs when vehicle title information is processed, which may differ from date of sale. Title recording can occasionally be subject to processing delays by governmental agencies. For this reason, the year-to-date figures will typically be more reflective of market results Data Source: AutoCount data from Experian.

**Change in New Retail
Light Vehicle Registrations
YTD 2021 thru Feb. vs.
YTD 20209**

**DOMESTIC
BRANDS**

 **DOWN
15.0%**

**EUROPEAN
BRANDS**

 **DOWN
0.2%**

**JAPANESE
BRANDS**

 **DOWN
9.8%**

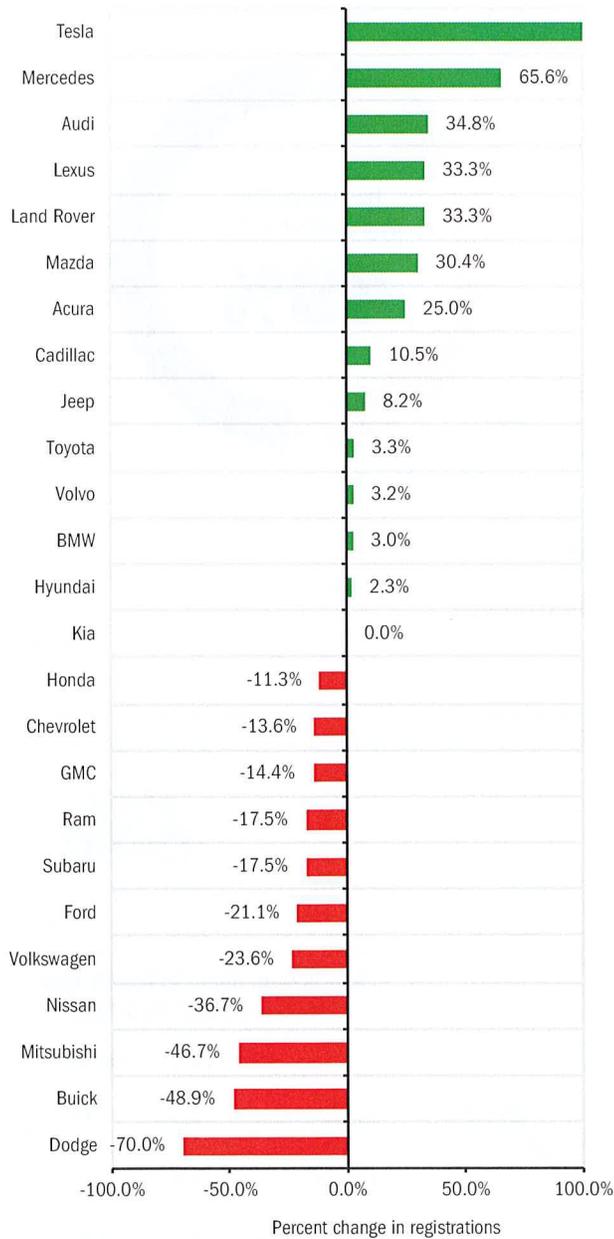
**KOREAN
BRANDS**

 **UP
1.2%**

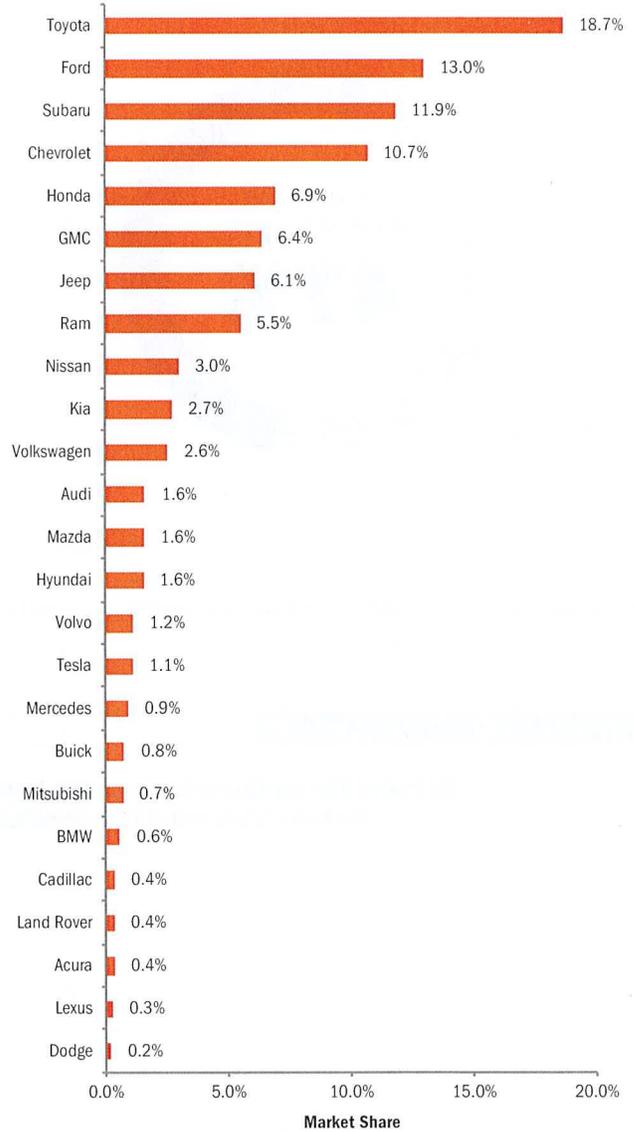
Vermont New Retail Car and Light Truck Registrations							
	Number of dealers	YTD thru Feb.			YTD Market Share (%)		
		2020	2021	% chg.	2020	2021	Chg.
TOTAL	--	6,360	5,649	-11.2%			
Cars	--	1,013	689	-32.0%	15.9	12.2	-3.7
Trucks	--	5,347	4,960	-7.2%	84.1	87.8	3.7
Domestic Brands	--	2,961	2,516	-15.0%	46.6	44.5	-2.0
European Brands	--	429	428	-0.2%	6.7	7.6	0.8
Japanese Brands	--	2,728	2,460	-9.8%	42.9	43.5	0.7
Korean Brands	--	242	245	1.2%	3.8	4.3	0.5
Acura	1	16	20	25.0%	0.3	0.4	0.1
Alfa Romeo	1	2	1	-50.0%	0.0	0.0	0.0
Audi	2	69	93	34.8%	1.1	1.6	0.6
BMW	1	33	34	3.0%	0.5	0.6	0.1
Buick	9	88	45	-48.9%	1.4	0.8	-0.6
Cadillac	5	19	21	10.5%	0.3	0.4	0.1
Chevrolet	13	700	605	-13.6%	11.0	10.7	-0.3
Chrysler	10	11	7	-36.4%	0.2	0.1	0.0
Dodge	9	40	12	-70.0%	0.6	0.2	-0.4
FIAT	1	1	1	0.0%	0.0	0.0	0.0
Ford	16	931	735	-21.1%	14.6	13.0	-1.6
Genesis	1	1	2	100.0%	0.0	0.0	0.0
GMC	9	423	362	-14.4%	6.7	6.4	-0.2
Honda	4	442	392	-11.3%	6.9	6.9	0.0
Hyundai	3	86	88	2.3%	1.4	1.6	0.2
Infiniti	0	2	2	0.0%	0.0	0.0	0.0
Jaguar	0	2	0	-100.0%	0.0	0.0	0.0
Jeep	9	319	345	8.2%	5.0	6.1	1.1
Kia	3	155	155	0.0%	2.4	2.7	0.3
Land Rover	0	15	20	33.3%	0.2	0.4	0.1
Lexus	0	12	16	33.3%	0.2	0.3	0.1
Lincoln	4	20	8	-60.0%	0.3	0.1	-0.2
Mazda	2	69	90	30.4%	1.1	1.6	0.5
Mercedes	1	32	53	65.6%	0.5	0.9	0.4
MINI	1	3	8	166.7%	0.0	0.1	0.1
Mitsubishi	2	75	40	-46.7%	1.2	0.7	-0.5
Nissan	5	270	171	-36.7%	4.2	3.0	-1.2
Other	--	26	7	-73.1%	0.4	0.1	-0.3
Porsche	0	4	5	25.0%	0.1	0.1	0.0
Ram	6	378	312	-17.5%	5.9	5.5	-0.4
Subaru	7	812	670	-17.5%	12.8	11.9	-0.9
Tesla	0	30	64	113.3%	0.5	1.1	0.7
Toyota	7	1,020	1,054	3.3%	16.0	18.7	2.6
Volkswagen	4	191	146	-23.6%	3.0	2.6	-0.4
Volvo	2	63	65	3.2%	1.0	1.2	0.2

Top ten brands are shaded grey.

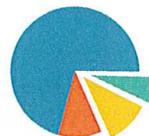
**Percent Change in Brand Registrations
YTD 2021 thru February vs. YTD 2020
(Top 25 selling brands)**



**Vermont Market Share
YTD 2021 thru February
(Top 25 selling brands in state)**



Registrations increased by more than 25% for Tesla, Mercedes, Audi, Lexus, Land Rover, Mazda, and Acura.

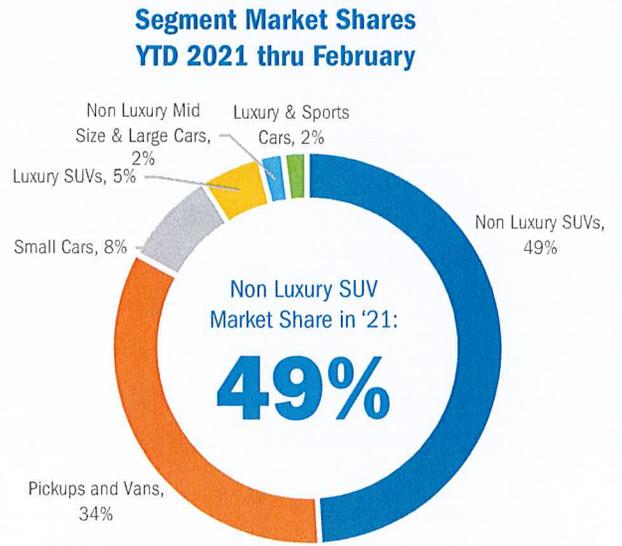
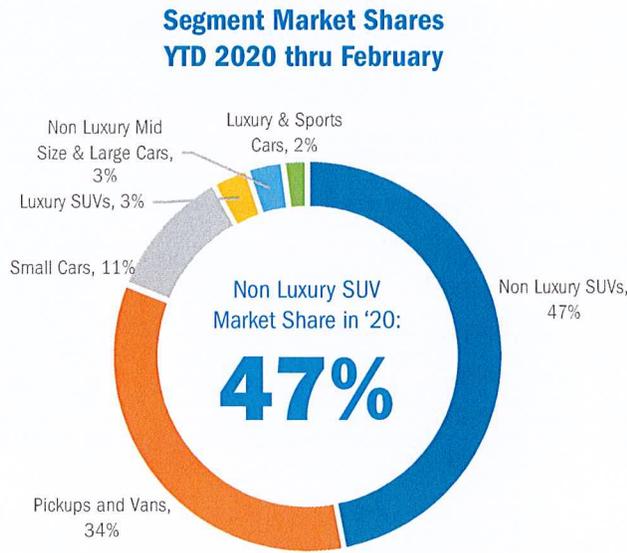


Toyota, Ford, Subaru, Chevrolet, and Honda were market share leaders in Vermont

Data Source: AutoCount data from Experian.

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VEHICLE SEGMENTS

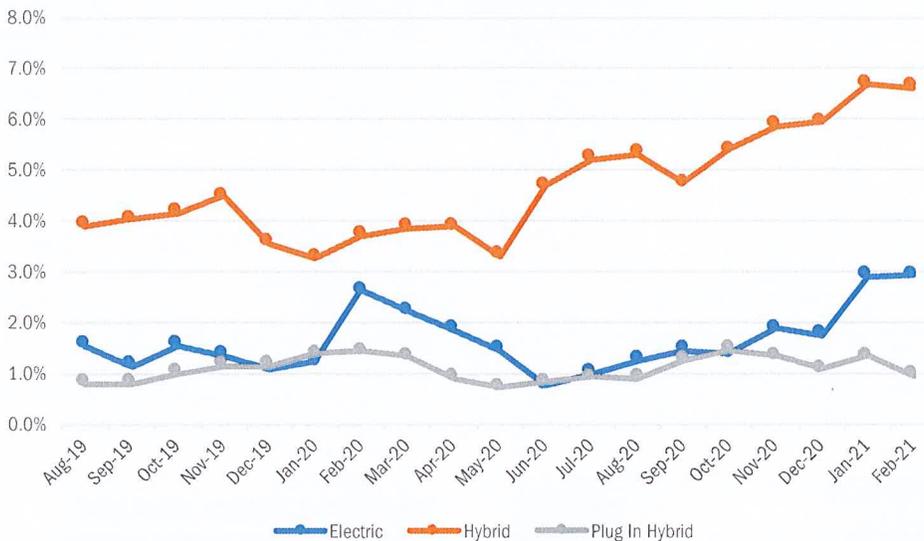


Data Source: AutoCount data from Experian.

The two graphs above show market shares for primary segments during the first two months of 2020 and 2021.

HYBRID AND ELECTRIC VEHICLES

Estimated Monthly Alternative Powertrain Market Share (includes hybrid and electric vehicles)



Year To Date Share by Engine Type (2020 and 2021, thru Feb.)

	YTD '20	YTD '21	
Hybrid	3.5%	6.7%	↑
Electric	1.9%	2.9%	↑
Plug In Hybrid	1.4%	1.2%	↓

The graph above shows estimated hybrid powertrain and electric vehicle market share in the state. Registrations by powertrain for vehicles equipped with multiple engine types were estimated by Auto Outlook. The estimates are based on model registrations compiled by Experian, and engine installation rates collected from other sources.

Vermont Auto Outlook

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