

Understanding Electric Vehicle Shoppers

Get more mileage from your EV advertising
with data-driven buyer personas



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Our research formula



We take data from digital devices



We use historic campaign learnings



Viewing data from connected TVs



Historical inventory trends to understand seasonal variations

THEN

We add insights around consumer behaviors from a survey with our partner, Sapio Research, across ten countries totaling over 8000 consumer responses.

The EV market: a fully-charged opportunity

Americans are falling in love with electric vehicles (EVs). Why? More model options like luxury, sport utility, and performance, as well as historically high gasoline prices.

This takes the EV market from “eco-conscious only” to more mainstream consumers.

With millions of Americans expressing at least some degree of interest in purchasing an EV the market is ripe with opportunity and fiercely competitive.

An audience strategy is key to gaining customer loyalty and sales momentum. How well do you know your target audience?

1M

National EV sales
by 2024

60%

Increase in EV
registrations in the first
quarter of 2022.

29%

YoY growth expected in
the EV market in the next
5-10 years.

39%

likely to consider buying
an electric vehicle the
next time they're in the
market for new wheels.

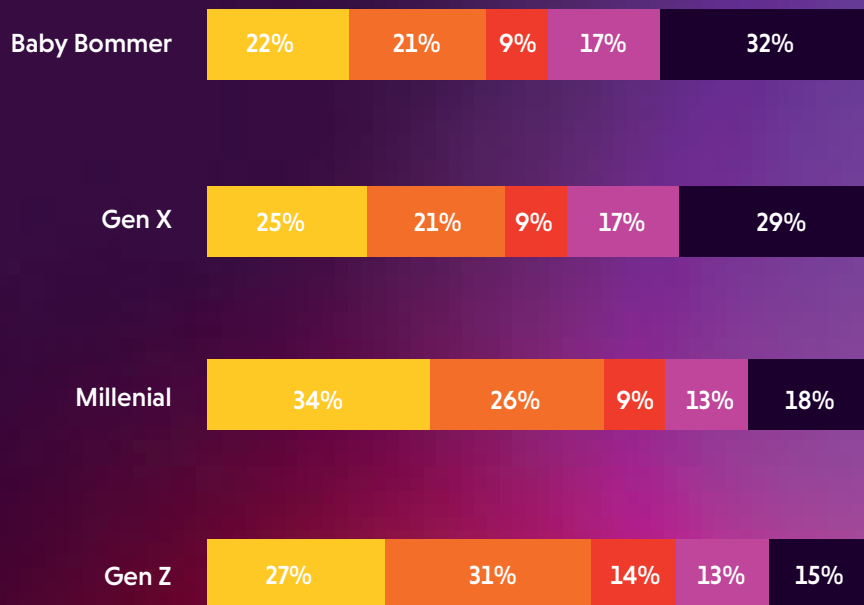


Data Sources: Experian, The Detroit Bureau, Pew Research Center, Statista, MorningConsult, AutoPacific

Getting under the hood of EV shoppers

Not all EV buyers look alike. They vary by region, demographic and their motivation. EVs tend to appeal to a younger population, with Gen Z (58%) and Millennials (60%) expressing their interest in a future purchases.

Older generations need a bit more education to convert them to EV. Dynamic, informative creative will help to reach all generations of possible EV buyers.



■ Very likely ■ Somewhat likely ■ No Opinion ■ Not Very likely ■ Not at all likely

DID YOU KNOW?

75% of avid motorsports fans said they are likely to consider an all-electric vehicle in the next 10 years.



Developing the EV personas

Since your EV buyers vary greatly, so should the data (for profiling and targeting) and the creative (for engagement).

Our agnostic approach to data plus our dedicated team of data scientists designed a clear picture of EV buyers across the country.

MIQ EV CUSTOM PERSONA DATA IS BASED ON:

- EV registration data
- Zip code/DMA demographic data
- Online search trends and behaviors (Competitive brand searches, content, types of EV searched, etc.)
- CTV usage data by zip/DMA
- Psychographic data



Cross-country persona customization



LUXURY-MINDED CLARK

Age: 35-49

Region: West Coast

Gender: Male

Homeowner: Yes

Relationship Status: Married

Parental Status: Yes

Occupation: Technology

Household Income: \$400K

Likely to buy a new expensive vehicle reaching up to +\$60K



LIFESTYLE BEN

Age: 25-35

Region: West

Gender: Male

Homeowner: Yes

Relationship Status: Married

Parental Status: No

Occupation: Education or healthcare

Household Income: \$100K+

Likely to buy a vehicle between the price range \$20K-\$35K



ENVIRONMENTALIST ANNE

Age: 31-50

Region: West & East Coast

Gender: Female

Homeowner: Yes

Relationship Status: Married

Parental Status: Yes

Occupation: Management or IT

Household Income: \$60-\$120K

Likely to buy a vehicle between the price range \$30K-\$45K

How MiQ personas amp up EV advertising

MiQ custom EV personas allow our traders to create more accurate targeting based on market nuances and scale efficiently and effectively with lookalikes and custom segmentation.

EV BUYER DENVER VS EV BUYER LOS ANGELES

If a luxury EV manufacturer wanted to connect with their primary audience in Denver and Los Angeles, initial audience data would serve up an age range 25-45, with a slight skew toward male buyers.

However, with MiQ's custom EV personas, we see that while both are luxury shoppers with an expendable income, our Denver audience is more likely to be environmentally focused, enjoy outdoor activities, and consider their vehicle purchase as a conscious act toward greater sustainability.

The LA buyer, on the other hand, is much more image-based. Their car is a status symbol, and its package of features is as important a selling point as the vehicle's name and logo recognition.

Advertisers should leverage custom personas to inform and influence dynamic creative for a more personalized and relevant brand experience for both buyers.

DENXIA

EV shopper concerns and how to win them over

Use learned insights to customize your messaging to key EV shoppers

CONSUMER CHALLENGES

61%

Charging concerns

61 percent of Americans had concerns about finding places to charge their vehicles.

55%

Range anxiety

55 percent feared the EV's battery would die before they reached a charging station.

52%

Sticker shock

52 percent worried about sticker price and costs of maintaining an EV.

40%

Upkeep upset

40 percent considered the cost of maintaining an EV to be a deterrent.

MARKETER OPPORTUNITIES



Power up messaging

EV marketers can win big by targeting zip codes with a high percentage of public charging stations, while maintaining national scale.



Bigger is better

Many manufacturers are installing bigger batteries with greater driving ranges. Target older audiences with this messaging to allay concerns.



Education eases anxiety

Tailor creative by region to tell shoppers about federal and state incentives to offset EV purchase prices.



Good to know

Use creative to educate consumers that EVs are easier to maintain and are more cost efficient over time.

Data Source : Morning Consult

Test driving MiQ personas

An EV manufacturer asks for . . .



A holistic campaign that can deliver both on awareness and engagement



A specific approach to reach in-market intenders for the hybrid market



Advanced measurement and lift studies to highlight success beyond initial KPIs

We use our MiQ personas with DMA nuance insights to deliver spot-on campaign performance.



Test driving MiQ personas

OUR OMNICHANNEL RECOMMENDATIONS:

Dynamic CTV

Use data from MiQ's Advanced TV paired with dynamic creative to build audiences, manage reach and frequency, and drive the results you're looking for.

Premium OLV

Build a bridge between upper and mid funnel tactics with premium OLV that showcases brand messaging in large format players, within content that is brand safe and timely.

Native

Aligning with the personalized + contextual nature of our recommendation, Native rounds out the mid-funnel approach driving more intent and interest.

MiQ ADDITIONAL FEATURES:

Custom audience segmentation by market

Reach your audience on their terms, based on their lifestyle, lifestage, environment, interests, behaviors etc.

MiQ's proprietary TV Intelligence Dashboard

See how your CTV campaign grows incrementality and performance compared to linear TV!

Campaigns that overdeliver

Activate audience first, multi-channel, multi-measurement, performance campaigns that drive the business outcomes that matter to you.

Thank you for reading!

ABOUT MiQ

We're MiQ, a programmatic media partner for marketers and agencies. We connect data from multiple sources to do interesting, exciting, business-problem-solving things for our clients. We're experts in data science, analytics, and programmatic trading, and we're always ready to react and solve challenges quickly, to make sure you're always spending your media investments on the right things in the right places.

LEARN MORE

Ready for a test drive?
Contact info-us@miqdigital.com
to see how MiQ's EV Shopper Personas
can fuel your digital media strategy.

