

NEWS

CARVANA CUSTOMER SURVEY REVEALS PREFERENCES OF CAR BUYERS DRIVING RAPID GROWTH OF USED EV CATEGORY

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PHOENIX--(BUSINESS WIRE)-- Carvana (NYSE: CVNA), an industry pioneer for buying and selling used cars online, today released an EV Trends Report highlighting the perspectives of the buyers driving the significant growth in used EV adoption.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20250212581707/en/



Carvana EV Trends Report (Graphic: Business Wire)

Highlights from the report¹ include:

Carvana's EV sales mix continues to lead the used vehicle market as a whole, with 5.7% of Carvana's 2024 sales coming from the category versus 1.3% for the used car industry overall. 2

The prospect of saving time and money at the pump is the single most common driver of buyer interest in EVs, though vehicle style and performance is also a highly-cited motivation, especially as the selection of EVs has grown.

80% of EV owners report that they primarily choose to charge at home, and because 86% drive less than 50 miles a day, the majority rarely or never use public charging infrastructure.

Despite a preference for home charging and lower average daily driving needs, more than half of EV owners also choose to drive their vehicles on long road trips. Experiencing the convenience and performance of an EV creates loyalty to the category. After owning an EV, 88% of buyers indicated that they are more likely to consider an EV for their next vehicle purchase.

"Like all new technologies, EVs will go through various phases of adoption, but based on the growth Carvana has seen as selection and access improve, we believe EVs are here to stay," said Ernie Garcia, Carvana founder and CEO. "As adoption continues, we are making investments in our process for EVs so that EV buyers get the same high quality experience as every other Carvana customer."

The full report provides additional analysis and information. For details on shopping for a used EV and to easily browse the hundreds of EVs on Carvana.com, please visit our guide to buying a used EV.

About Carvana

Carvana's mission is to change the way people buy and sell cars. Since launching in 2013, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can find a car, get financing, trade-in, and complete a purchase entirely online with the convenience of delivery or local pick-up as soon as the same day. Carvana's unique offering is powered by its passionate team, differentiated national infrastructure, and purpose-built technology.

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

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Source: Carvana



¹Data sourced from Carvana consumer survey on EV charging habits.

² Market data is sourced from Kelley Blue Book & MarketCheck and references BEVs exclusively. Carvana.com sales data references BEVs exclusively.