**Vehicle Purchase Intent (VPI) Index**

**United States**

**Top 3 drivers of purchase intent**

1. **I am just ready to drive something different** 23%

2. **Current vehicle is not worth the cost of maintaining it anymore** 23%

3. **New vehicles on market have features I want now** 22%

**EV purchase intent**

- 34% of respondents

**Percentage of consumers concerned about...**

- **23%** Making upcoming payments
- **48%** Amount of money they have saved
- **29%** Credit card debt they are carrying
- **47%** Consumers delaying large purchases

**Key factors influencing VPI trending**

**Positive (+)**

- Improving supply of new vehicles as semiconductor crisis continues to ease
- Used vehicle prices moderating
- Underlying pent-up demand created by pandemic-related issues
- Increasing consumer interest in EVs driven by incentives and strong desire to lower fuel costs
- Aging vehicle fleet requiring renewal

**Negative (-)**

- Inflation and interest rate hikes have led to much higher cost of borrowing
- Risk that labor market may be coming under pressure as companies look for cost reduction measures
- Lack of affordable EV options in the market
- Historic transaction prices and monthly payments
- Resurgence of shared mobility in urban centers
- Geopolitical instability, and ongoing trade tensions

**Key behaviors impacting mobility**

- **29 mi** Average daily driving distance
- **16%** Plan to drive more going forward
- **3.2** Number of days/week people WFH
- **22%** Preference for full/partial online vehicle purchase

**Light vehicle sales forecast (2019-2030F)**

- New vehicles (millions of units)

**Weekly retail gasoline prices (all grades)**

- US$/G (July 03, 2023)

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Source: S&P Global Mobility

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