

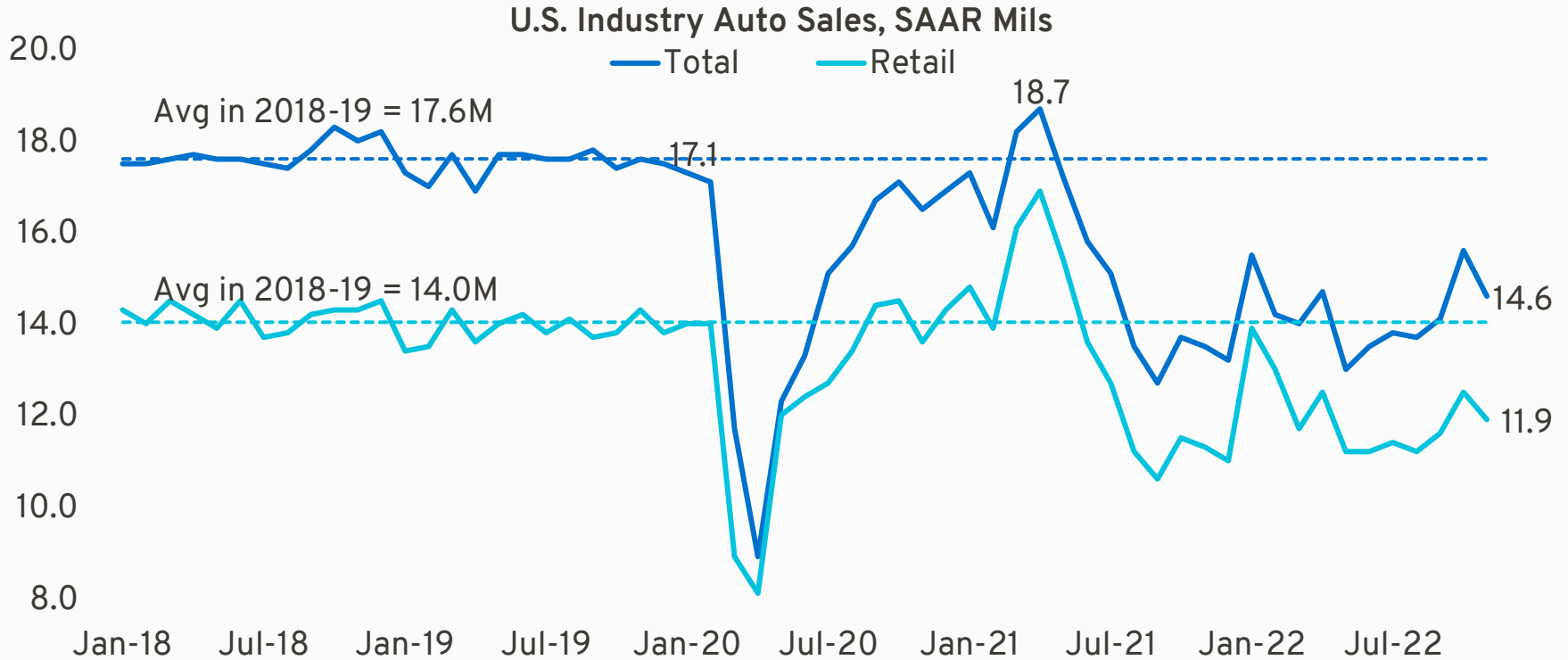


U.S. Auto Industry Update

Elaine Buckberg, Chief Economist, General Motors

December 2, 2022

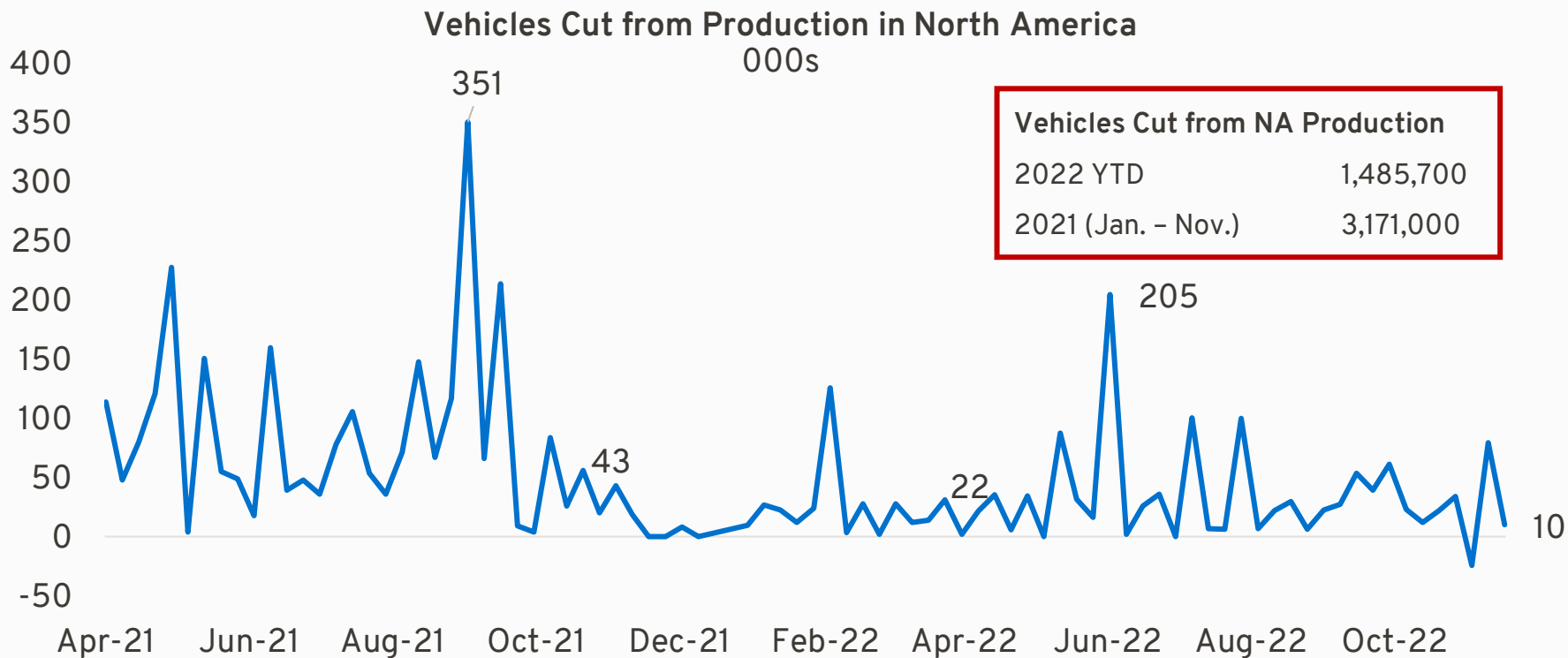
Auto sales ran at a 14.2M SAAR YTD due to ongoing supply issues vs. the 2018-19 average of 17.6M



Sources: Polk, Bureau of Economic Analysis
general motors

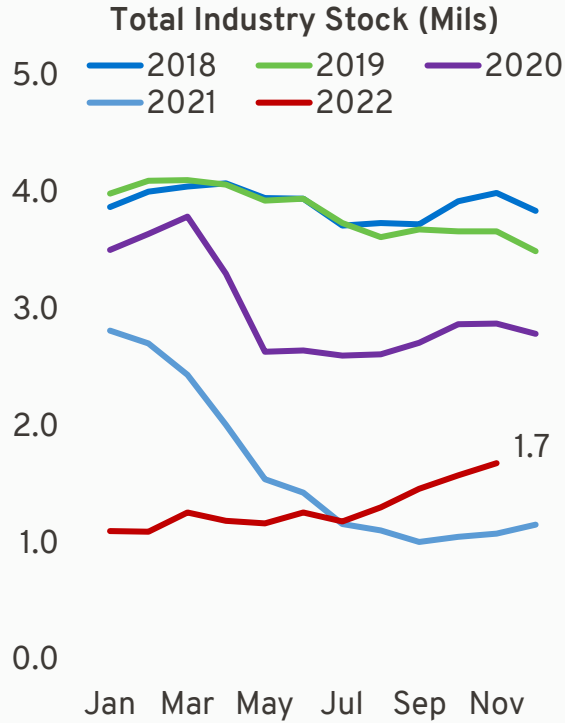
Plant downtime persists but 2022 YTD is half that of 2021

Improvement is thanks to better chip supply



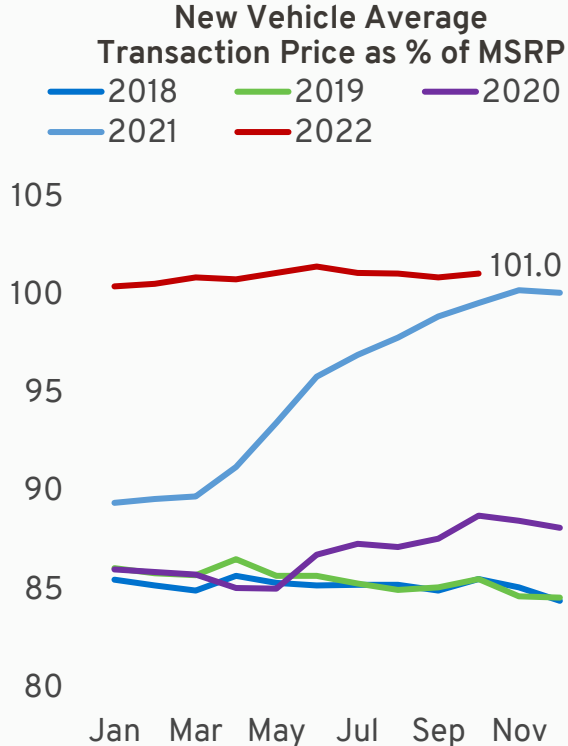


Average transaction prices have plateaued as inventories rebuild

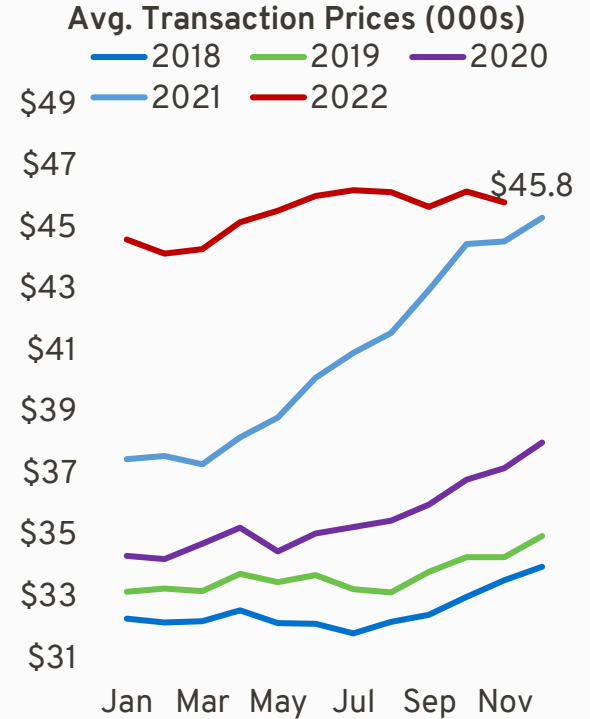


Sources: NA EZQ

general motors



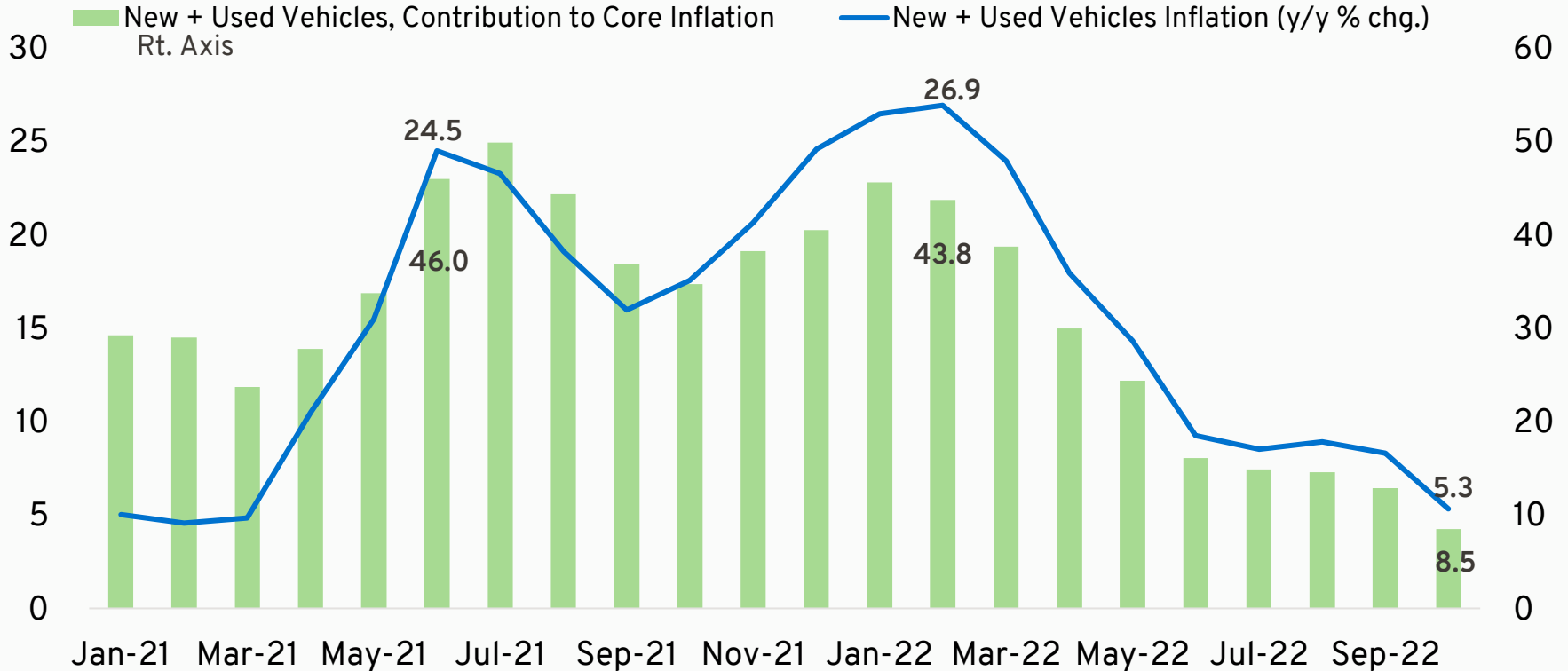
Source: JD Power PIN; GM calculations



Source: JD Power PIN; Nominal Prices



Auto inflation has steadily dropped over 2022





EVerybody In: consumers want a No Compromises EV

**COST
COMPETITIVE
WITH ICE ENGINE**



Lower operating costs expected to offset any premium in ~3 years.

**COMPARABLE
RANGE
WITH ICE ENGINE**



350+ miles of range.

**UBIQUITOUS,
CONVENIENT, AND
FAST CHARGING**



Fast charging required to spur adoption, but current owners prefer home charging.

**BROAD BODY
STYLE CHOICE**

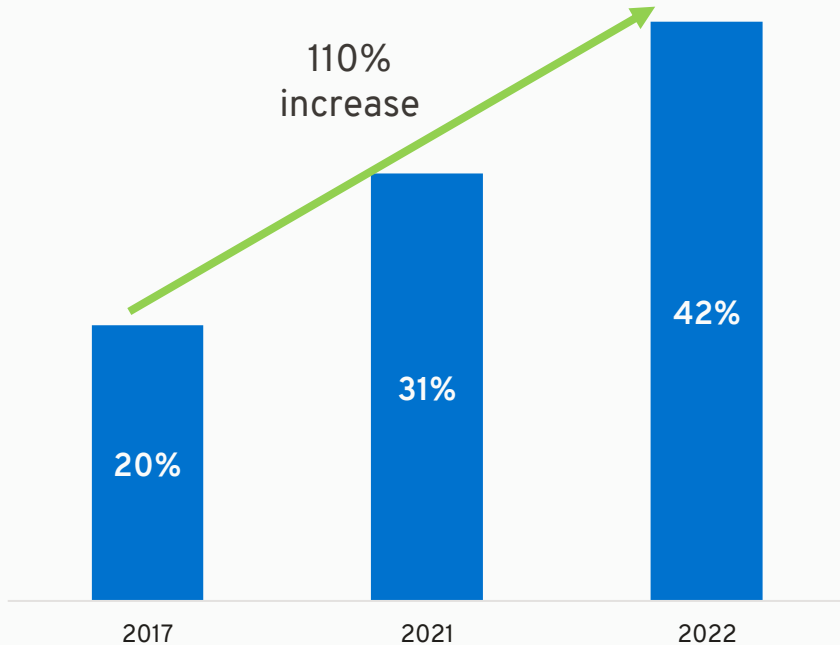


With strong interior and exterior styling.

U.S. consumer interest in EVs has grown 110% since 2017, with strong EV consideration across all segments



% of U.S. Consumers Who Rate Electric Propulsion As Appealing

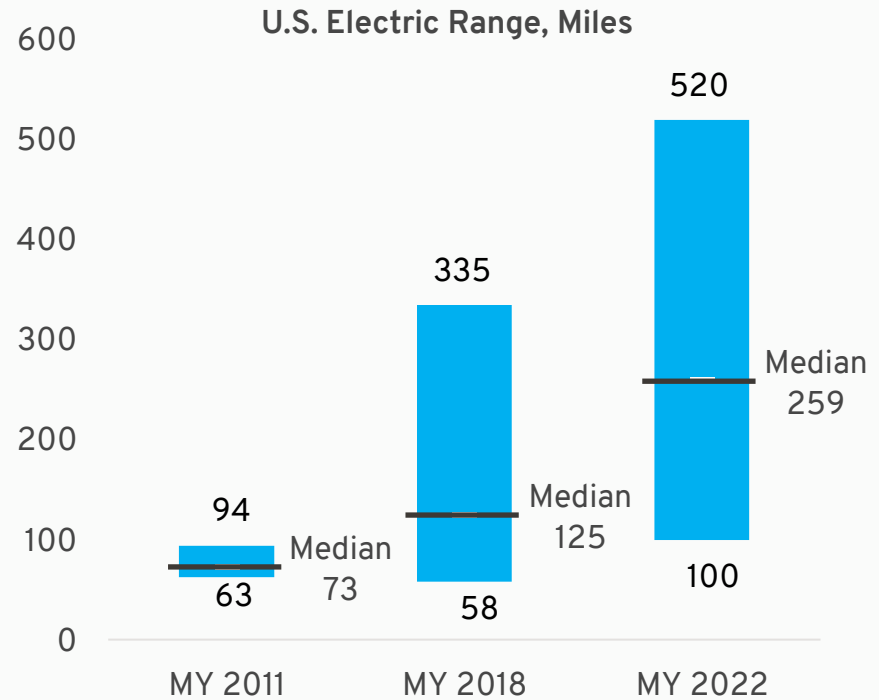
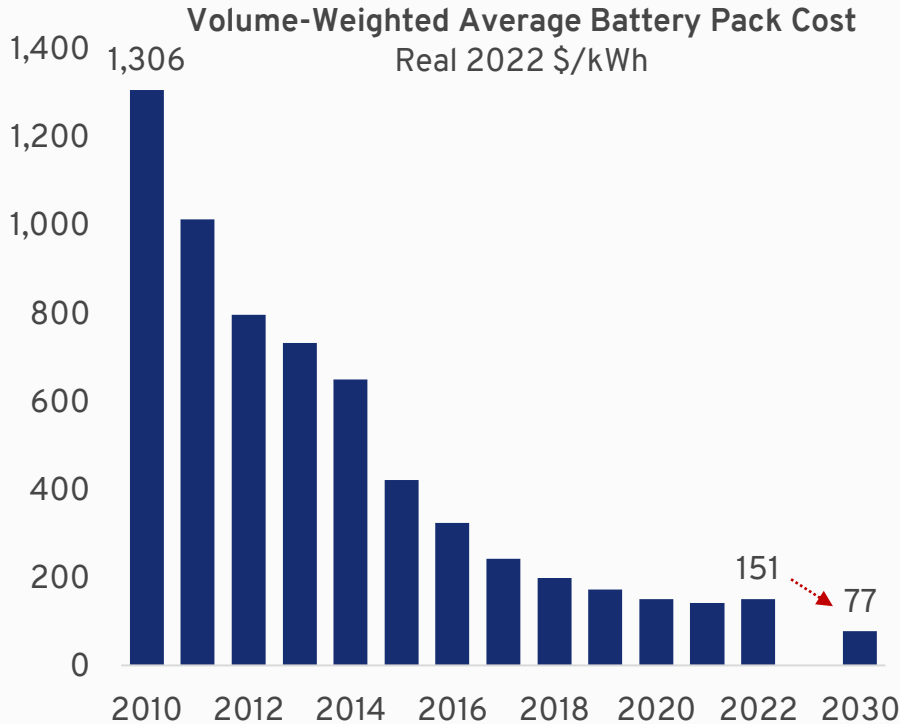


Across all segments, consumers indicate strong EV consideration

	U.S. EV Consideration
Total Market	50%
Luxury	64%
Pickups (Mid + Large)	44%
Mainstream Car	52%
Mainstream SUV	46%



Battery costs have declined ~20% per year, while EV range is increasing

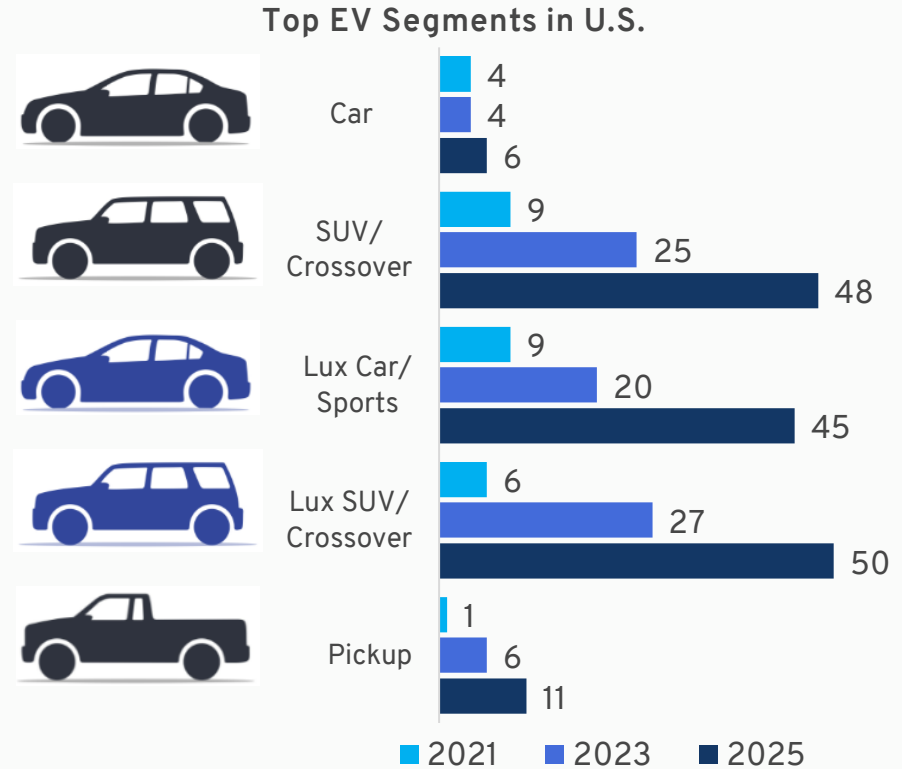
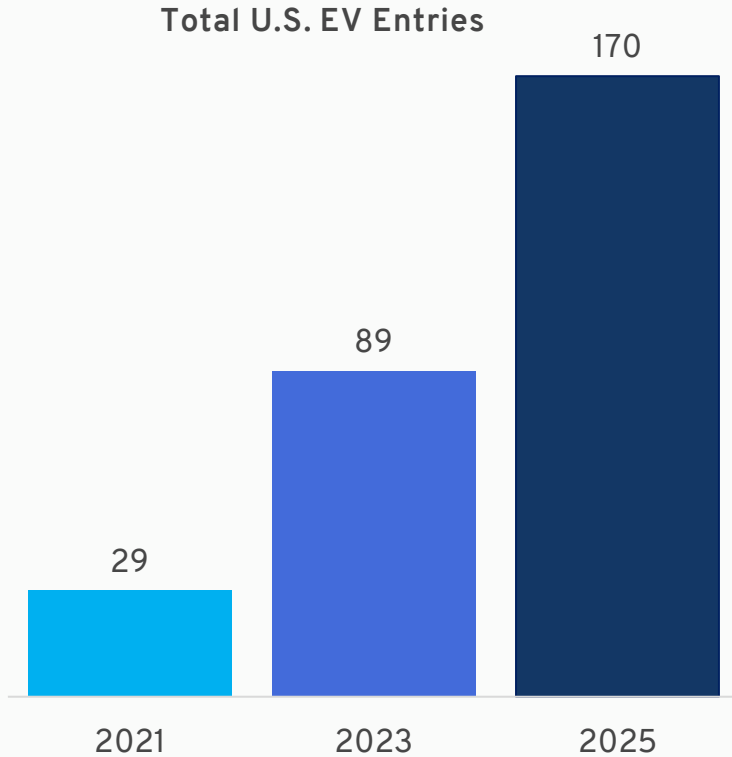


Source: Bloomberg New Energy Finance
general motors

Source: Fuel economy.gov



U.S.: Number of EV entries increasing exponentially



Sources: General Motors, IHS VPaC May 2022 (minimum 100 sales)
general motors



Third-party forecasts of U.S. EV adoption center around ~45% in 2030

U.S. EV Penetration

- UBS
- BNEF
- BCG
- Guidehouse
- IHS
- LMC
- Goldman Sachs
- EV-Volumes
- Median

