Used EV Market in California

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Who is Recurrent?

Recurrent gives people confidence in EV batteries, whether they are a first-time buyer or a long-time EV owner.
Recurrent focuses on used EVs. Why so?

- More than 70% of cars on the road are used
- Used is greener
- Accessibility barriers
  - **New**: $46K ICE vs $56K EV
  - **Used**: $27K ICE vs $39K EV***
  - Few *point-of-sale* incentives
  - Few incentives on *used* EVs
Used EV buyers are totally different

Distance on a single battery charge: 60
Worried about battery life: 59
Don’t know where EV charging is: 55
Unsure about overall performance: 43
Too long to charge a battery: 39
Don’t know how to charge EV: 37
Favorite car brand doesn’t offer EV: 33
Concerned about resale value: 29
Can’t charge EV at home: 25
Don’t like look/aesthetic: 21
Includes unproven tech: 16
Favorite car brand doesn’t offer EV: 16
Limited vehicle selection: 14
Can’t charge EV at work: 11
More expensive than gas or diesel: 10
Includes unproven tech: 8
Shopper Attitudes to Used EVs

- Drivers know that the battery is the most important thing
- But...no heuristics to replace odometer
- Site traffic has doubled with increased gas prices

New EV Shoppers want:

- Certainty on battery health and range
- Finding a car with an EV battery that is like-new condition

Current EV Owners prioritize:

- Price, incentives, and rebates
The Elephant in the Room: **Range**
Used EV Market in California
States with Highest Used Plug-in EV Inventory

- CA: 4143
- TX: 2325
- FL: 1248
- IL: 653
- AZ: 582
- NY: 556
- GA: 540
- OH: 472
- NC: 463
- NJ: 451
Average Used EV Price in Top States

- CA
- TX
- FL
- IL
- NY
- AZ
- WA
- GA
- OH
Inventory by Model Year

- CA Only
- All US

[Bar chart showing inventory distribution by model year from 2011 to 2022]
Used Inventory by Model

- Model 3
- Model S
- Volt
- 530e
- Leaf
- i3
- Fusion Prime
- Prius Prime
- 500e
- 330e
- Model X
- Model Y
- Clarity
- e-tron
- Prius Plug-In
- i8
- e-Golf
- Bolt EV
- C-Max
- Pacifica
- X5
- A3 Sportback
- Mustang
- Sonata Plug-In
- ID.4
- RAV4
- Karma
- Kona EV