



# Electric Vehicles | Market Landscape Analysis

April 2020 – March 2021

**amec**

International association for the measurement and evaluation of communication

2020 Award Winners



# Background, Objective, Contents

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## Background

This is a media analysis report on electric vehicles that focuses on key EV players based on the volume of discussion, their communication efforts and their positioning in earned & owned media.

## Objective

To evaluate the media landscape for electric vehicles and visible strategies of key players.

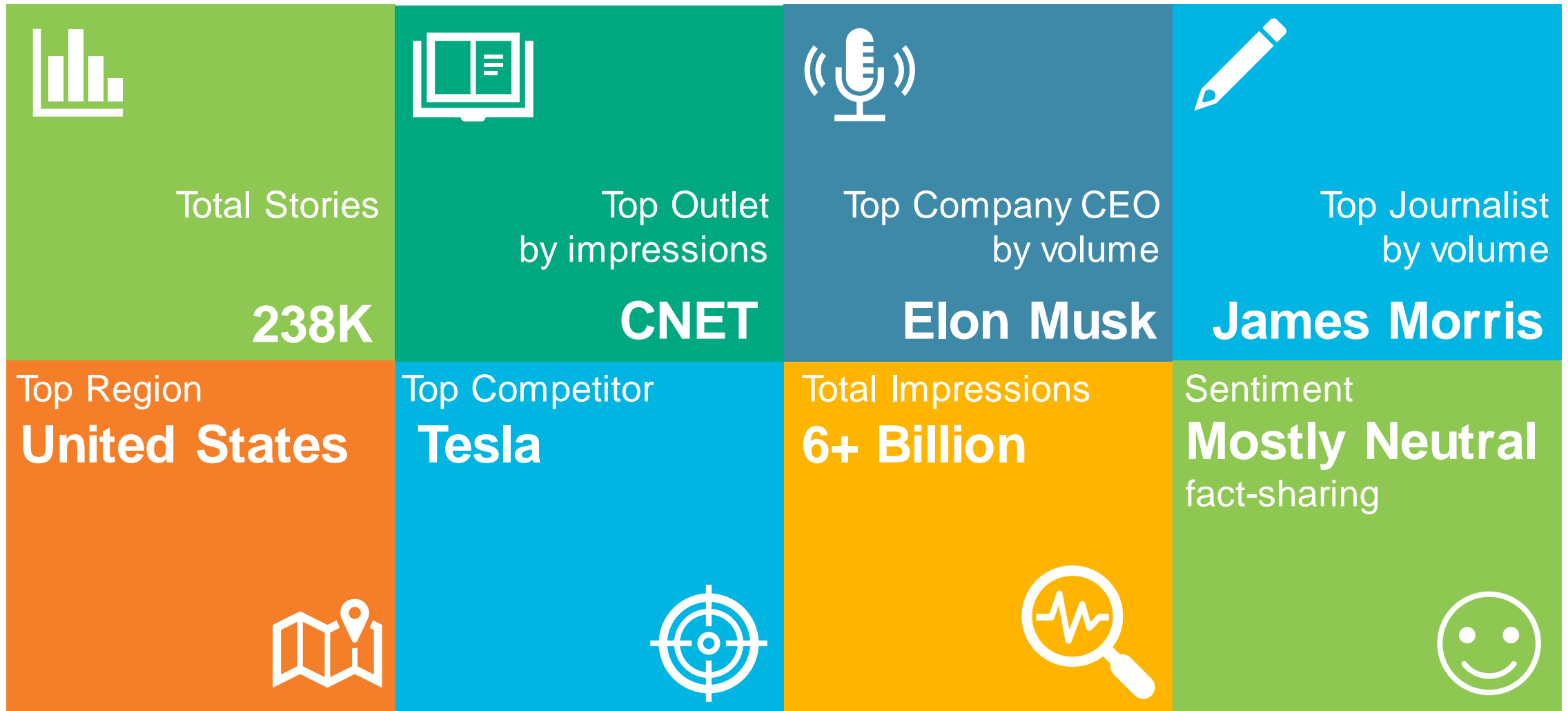
Core research questions include:

- Who are today's leaders in EV comms landscape?
- What topics & trends define the landscape?
- What's the split between product (launch hype, testing, new derivatives) and corporate (manufacturing, sales, namechecks in govt policy) news? What have been the driving corporate themes?
- Which are the most-influential media for investors or would-be buyers? Which channels dominate the EV landscape?
- What are the relative strengths and weaknesses of company offerings, what are the specialisms and who dominate those areas?
- Which companies are causing a stir and how are they doing it – what comms tactics and strategies are helping companies punch above their own weight?

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## Dashboard



# Executive Summary

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## Objective & Scope

The goal of this report was to capture the dynamic online conversation surrounding the electric vehicles sector. There are two main types of players in this market: 1. Industrial/tech producers of electrical vehicle equipment and EVs; and 2. Traditional car manufacturers present on the EV market.

In order to understand the media landscape, we looked at the relevant online coverage on the topic between March 2020 and April 2021. Then 238,000 online mentions in traditional and social media within the United States and Canada were used for a qualitative and quantitative analysis by an Intrado Digital Media research team assigned exclusively to the account.

## Findings

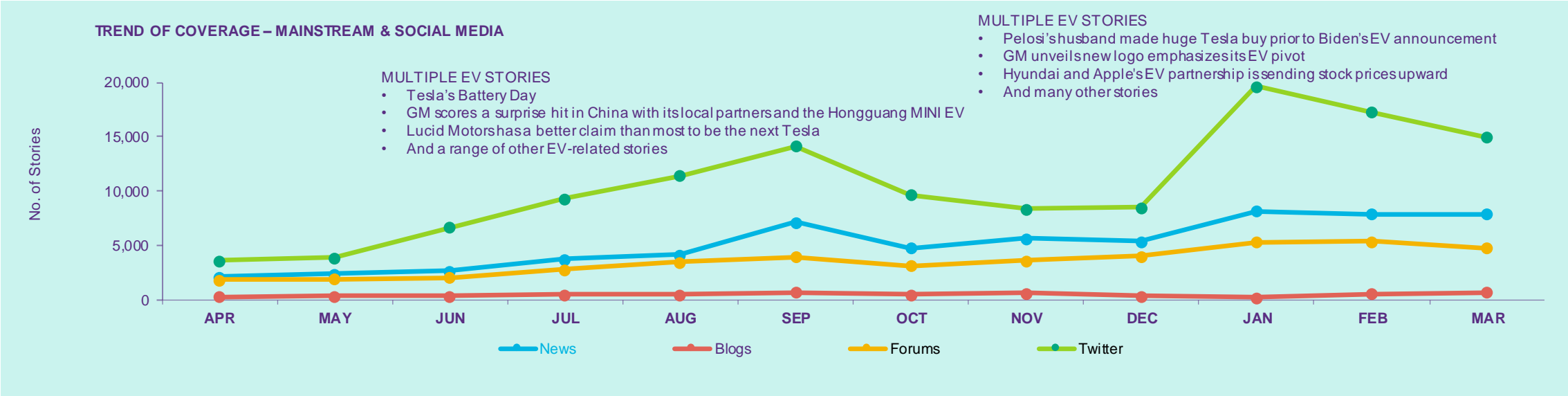
Our goal was to capture the broader conversation on EVs including specialized tech players – but coverage volumes indicated that major car manufacturers offering EV models were at the centre of the online media attention. Thanks to established brand positions, and well-honed media and communications campaigns, volumes about mainstream car producers such as GM, VW, Hyundai and others surpassed the level of conversation about tech players such as Hylion, ZTractor, Chargepoint or Lucid Motors by several orders of magnitude. With the exception of Tesla, most EV tech players generated significantly less online buzz than established car manufacturers.

The most visible topics when it came to conversations about the EV industry were financial and corporate news (60%+ of the coverage) followed by mentions of specific EV models (about 20% of the detected coverage). Social media content was more likely to focus on products and specific models, although the conversation closely mirrored the leading traditional media stories. The underlying message of content creators in this field was that there has been a shift in consumer values and attitudes, and the urge to prepare for a fossil-free future.

The most-prolific outlets covering the EV topic were TeslaMotorsClub.com, Inside EVs, NASDAQ and Market Watch. The sources with the highest reach included MSN, Yahoo, CNN, the New York Times and CNET. Forbes contributor James Morris was the leading by-lined author on EVs specialising in detailed model reviews, and broader topics related to vehicles and sustainability.

We ended up identifying 5 leading brands (in terms of online coverage volumes) in the US and Canada: Tesla (54% of all mentions across all online media), GM (15% of all mentions), Ford (12%), Volkswagen (VW, 11%) and Nio (8%, slightly more than Hyundai). Tesla led the competition decisively in terms of online media mentions and Google searches. Elon Musk himself was mentioned in 1 in almost every 10 articles on EVs: a personal visibility that no other EV brand could replicate.

# Media Landscape | EV industry conversation drivers



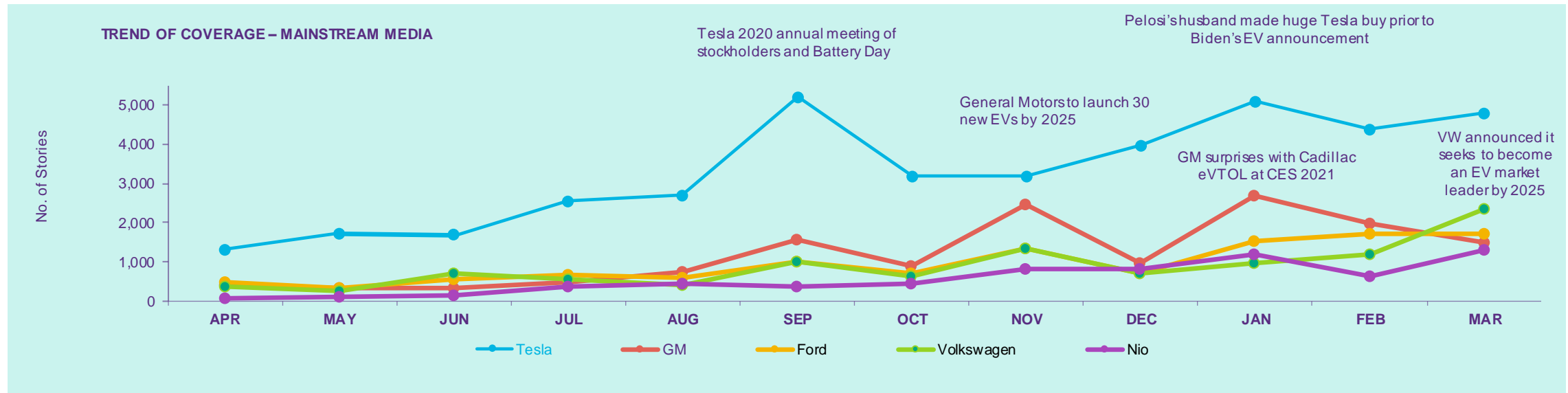
Trend of coverage shows the monthly evolution of brand mentions over the course of the last year.

Twitter was the leading source of online media coverage in terms of volume. There were two pronounced peaks during the period analyzed – September 2020 and January 2021 – associated with specific brands. That said, a wide range of EV related stories created buzz every month.

**Key insights, mainstream & social:**

- The online conversation about EVs was highly dynamic. Mainstream media was dominated by corporate news and investment information on EV companies. Twitter often syndicated these stories, but social media users were also more likely to focus on specific EV models. Apart from these topics, there was a wide variety of issues covered in online conversations: from shifting corporate strategy to embrace EVs to rebranding efforts such as GM's new logo, motor shows and more.
- Tesla was the most-prominent brand in EV related conversations. For the purpose of zooming in on more specific players, we selected the Top 5 performers across all competitors in terms of volumes. This narrowed down our detailed analyses to Tesla, GM, Ford, Volkswagen and Nio. With 1,000 fewer mentions than Nio, Hyundai was sixth in the line-up followed by Nissan, Porsche, Chevrolet, MercedesBenz and Jaguar each of which earned mention in between 1% and 4% of the total coverage.
- Tech players were significantly less visible than major car manufacturers. The combined coverage of the top 5 players (in terms of online mentions) Lucid Motors, Canoo, ChargePoint, Hyliion and Proterra accounted for about 6% of the overall EV conversation.

# Mainstream Media Landscape | Top 5 brands conversation drivers



Trend of coverage shows the monthly evolution of brand mentions over the course of the year.

Announcements and news about Tesla dominated both the mainstream and the social media landscape. Its most-visible competitor in North America was GM, followed closely by Ford and Volkswagen, and increasingly Nio.

The most-prolific outlets covering the topic were: TeslaMotorsClub.com, Inside EVs, NASDAQ and Market Watch. The sources with the highest reach included MSN, Yahoo, CNN, New York Times and CNET.

## Key insights, mainstream:

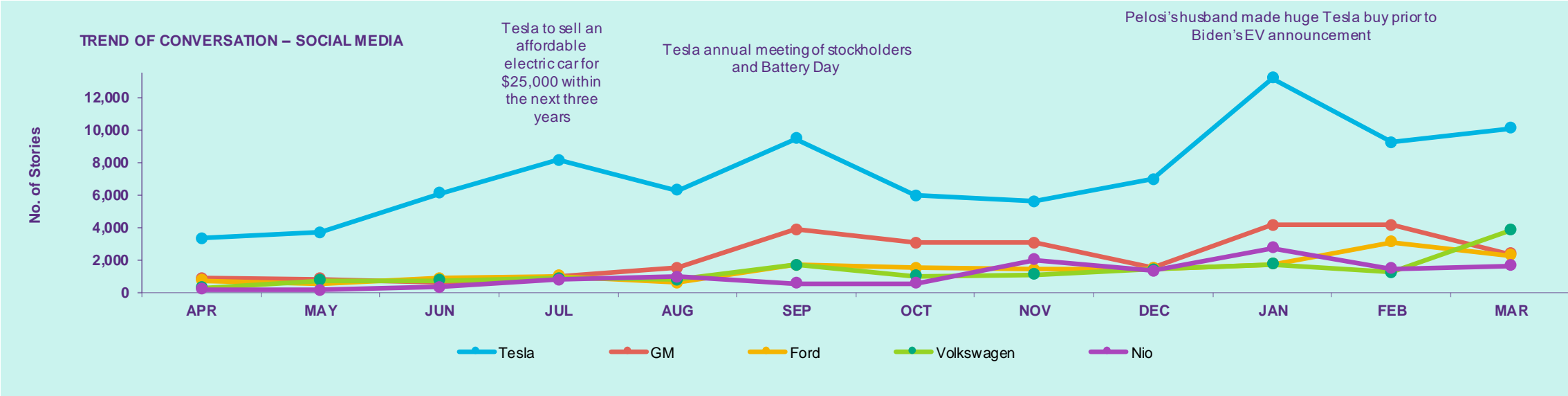
- Across competitors, North American mainstream media coverage focused primarily on:
  - Financial news on the stock market performance of leading EV brands
  - Annual and quarterly sales reports
  - New model announcements and Roadshow/Car expo news
  - Corporate strategy and announcements concerning short and mid-term (3-5 years) objectives.
- The predominant sentiment was neutral to positive as the stories were primarily informative pieces, often prompted by corporate communications.
- Tesla and GM stood out among the top 5 EV players in the region, but in March 2021 Ford\*, VW\*\* and Nio\*\*\* caused a stir.

\* Global outlets covered Ford's pledge to go all-electric in Europe by 2030.

\*\*VW announced it sought to sell 1 million EVs in 2021 and to become an EV market leader by 2025.

\*\*\*Amid volatile stock news, The Wall Street Journal ran a positive story on NIO battery swap technology.

# Social Media Landscape | Top 5 brands conversation drivers



Trend of coverage shows the monthly evolution of brand mentions over the course of the year.

More than 70% of the social media mentions were generated by tweets and retweets, often syndicating mainstream media stories.

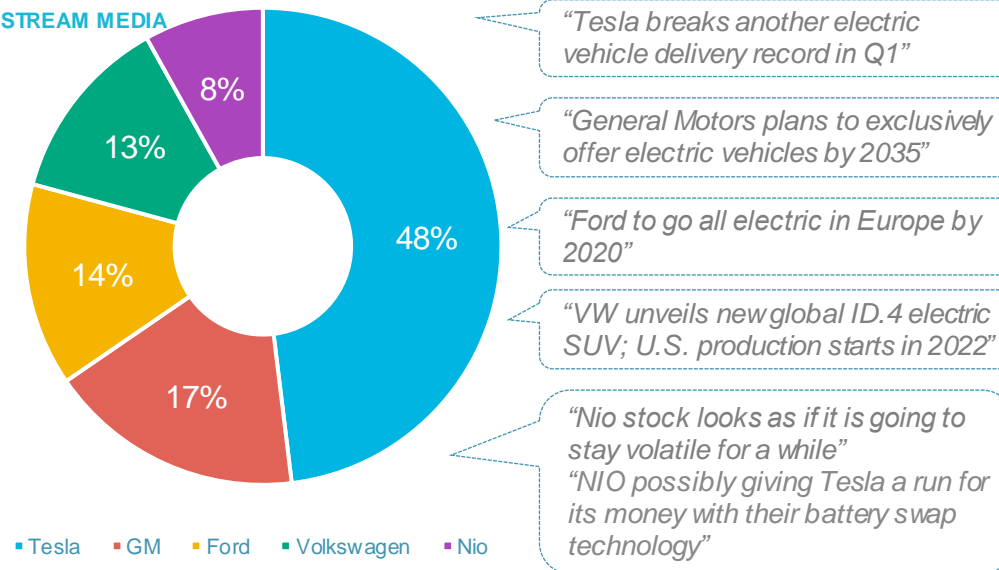
Specialized EV forums displayed a relatively stable stream of content over time, and users focused on experience-sharing or seeking advice on buying and maintaining EVs.

**Key insights, social:**

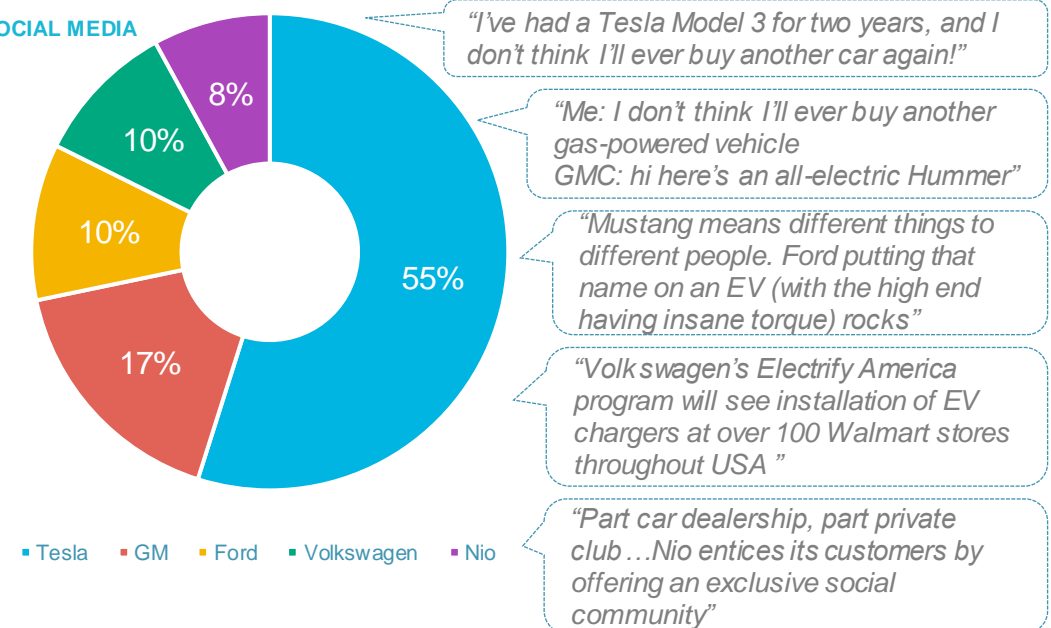
- Elon Musk’s perennial presence on Twitter and within syndicated mainstream stories were the primary source of social media coverage on EV-related topics.
- Forums, Blogs and Instagram tended to provide more targeted, product-centric content while Twitter combined general news, stocks/financial information and broader coverage of corporate news.
- The predominant sentiment was neutral to positive, either focusing on information sharing or promotional content. Negative content mainly concerned battery-related issues and consumer concerns with specific models.
- In terms of online mentions, social media volumes more-or-less replicated the mainstream media trends across competitors. The main difference emerged with discussion on specific brands: Ford’s outshone VW and Nio earned a higher standing in social coverage than in mainstream news.

# Top 5 Competitors | SOV, visibility, communications strategies

SOV – MAINSTREAM MEDIA



SOV – SOCIAL MEDIA



Share of Voice represents the performance of one competitor or category relative to other categories. Not mutually exclusive – one article/post can feature more than one competitor. Based on total volume of stories/mentions.

Key insights, mainstream:

Based on the most salient stories, press release information and image in mainstream media the competitors have the following profiles:

**Tesla:** Strong brand recognition for innovation, trend-setting and bold ideas. Sometimes too bold, despite strong financial performance.

**GM:** GMC Hummer EV coverage, heavily investing in introducing new EVs.

**Ford:** Mentioned among competitors in broader EV news, Mach-E’s Best of the Year award by MotorWeek.

**Volkswagen:** EV rollout gaining steam, imports vs. upcoming local production of ID.4.

**Nio:** Financial performance and volatile stock.

Key insights, social:

Based on the most widely-syndicated content and the stories which gained traction via social media outlets and individual users, competitors were perceived as:

**Tesla:** Musk as an opinion leader and sometimes divisive figure; well desired and innovative brand, but expensive and sometimes out of touch; Model 3 is quite popular.

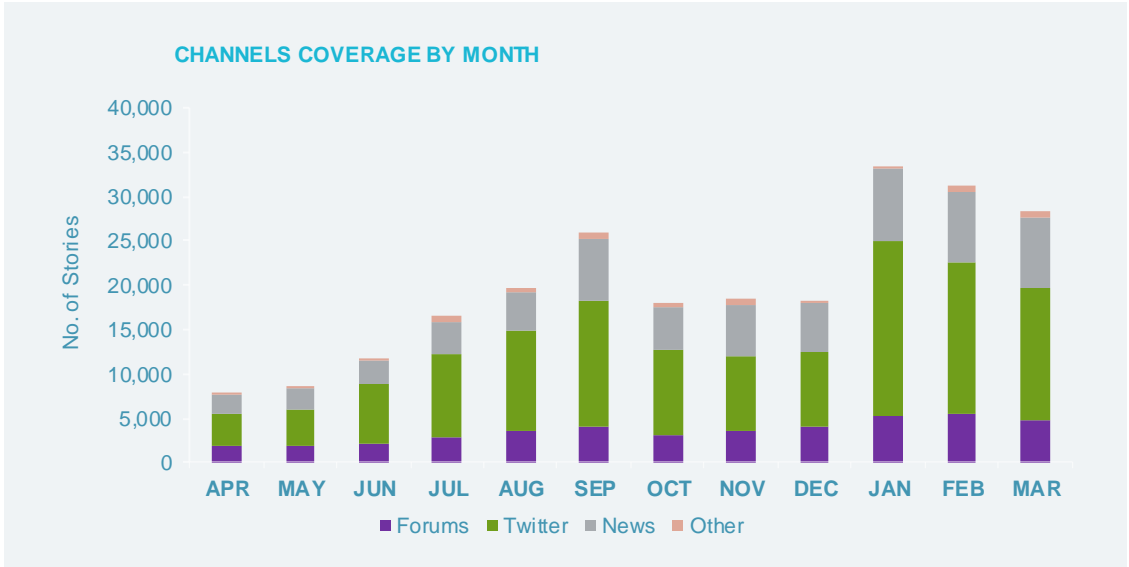
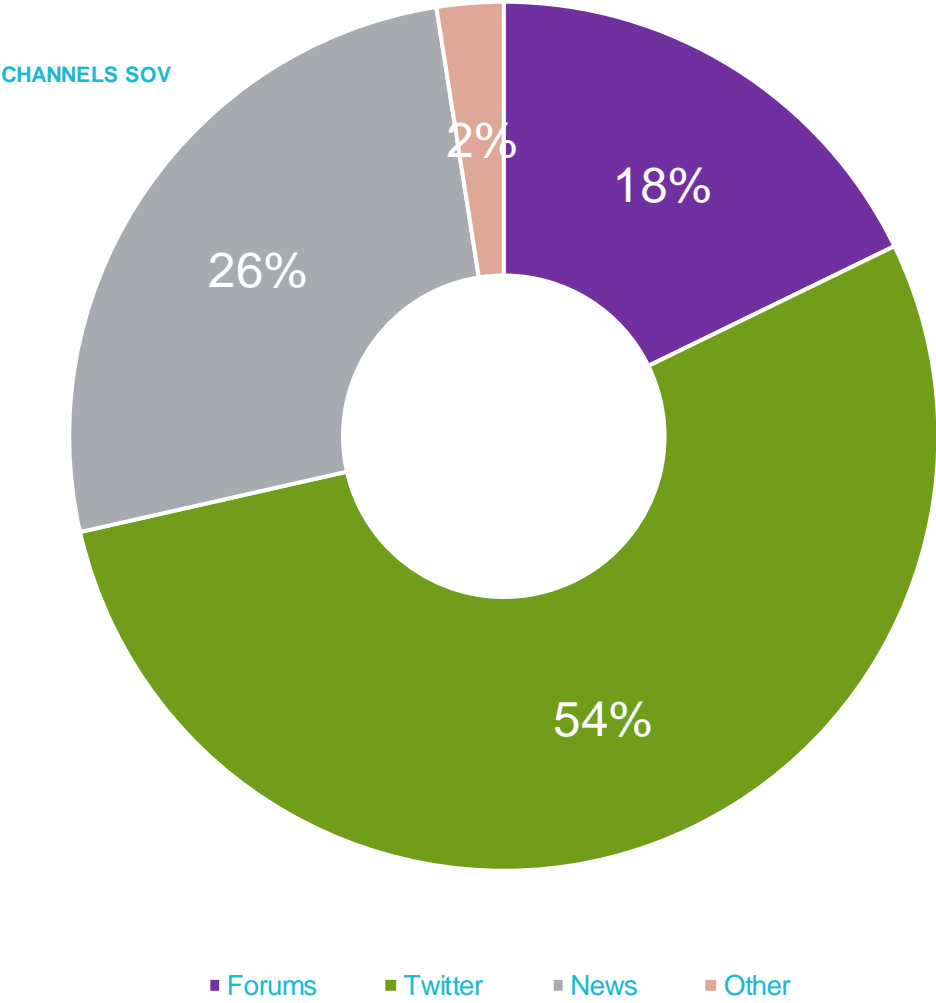
**GM:** Chevrolet Bolt and plans for 2025 turning heads at CES (Consumer Electronics Show) 2021, very popular GMC Hummer EV.

**Ford:** Product focus: Mach-E award, E-150 and Transit EV.

**Volkswagen:** Top sales in Europe, gaining momentum in the EV market.

**Nio:** Mostly syndicated financial and corporate news.

# Channels | Key outlets & conversation hubs



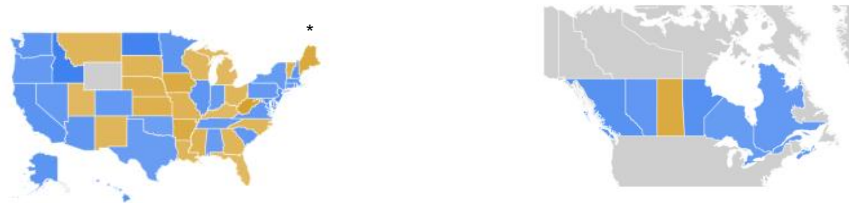
**Share of Voice** represents the performance of one channel relative to other channels. Based on total volume of stories.

- Twitter** The leading channel in terms of generated conversation volumes across all competitors and topics. Topics echoed mainstream media stories – most Twitter content was syndicated rather than opinion-driven.
- News** Nao outlets and mainstream media played a major role in shaping the image of competitors within the broader industry and the public sphere.
- Forums** Specialized automotive and EV forums focused on specific products, whereas financial forums picked apart stock performance and investment news.
- Other** EV discussion was less prominent on blogs, Instagram and other social media.

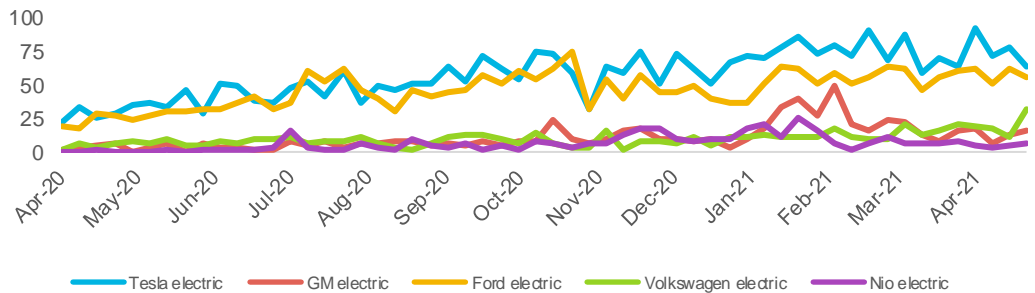
# Consumer search | Google Trends

## GOOGLE TRENDS | BRAND SEARCH VOLUMES BY GEO COVERAGE (BRAND + ELECTRIC)

● Tesla electric ● GM electric ● Ford electric ● Volkswagen electric ● Nio electric



## GOOGLE TRENDS | BRAND SEARCH VOLUMES TOPICS TRENDLINE (BRAND + ELECTRIC)



Search trends over time averaged across the results for the US and Canada, APR/1/20 - APR/31/21

### Key insights:

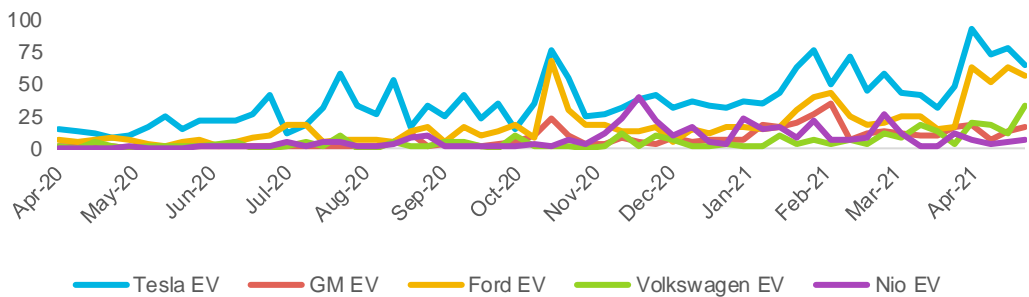
- Google Trends data on consumer searches for each brand in combination with the search term “electric” suggest that Tesla and Ford are the most popular brands in consumer searches. There also seems to be a regional preference with the West coast mostly interested in Tesla and Ford dominating searches in the many inner states in the US. In Canada Tesla remains more visible in searches in the most populated provinces (with the exception of Saskatchewan, where searches for “Ford electric” prevail).
- Related queries across the two North American markets suggest that online users are interested in Tesla, GM and Nio stock in addition to vehicles and strategy (“GM going all electric”). Searches for Ford and Volkswagen show more specific interest in models (Mustang, Bronco) and broader category (SUVs).

## GOOGLE TRENDS | BRAND SEARCH VOLUMES BY GEO COVERAGE (BRAND + EV)

● Tesla EV ● GM EV ● Ford EV ● Volkswagen EV ● Nio EV



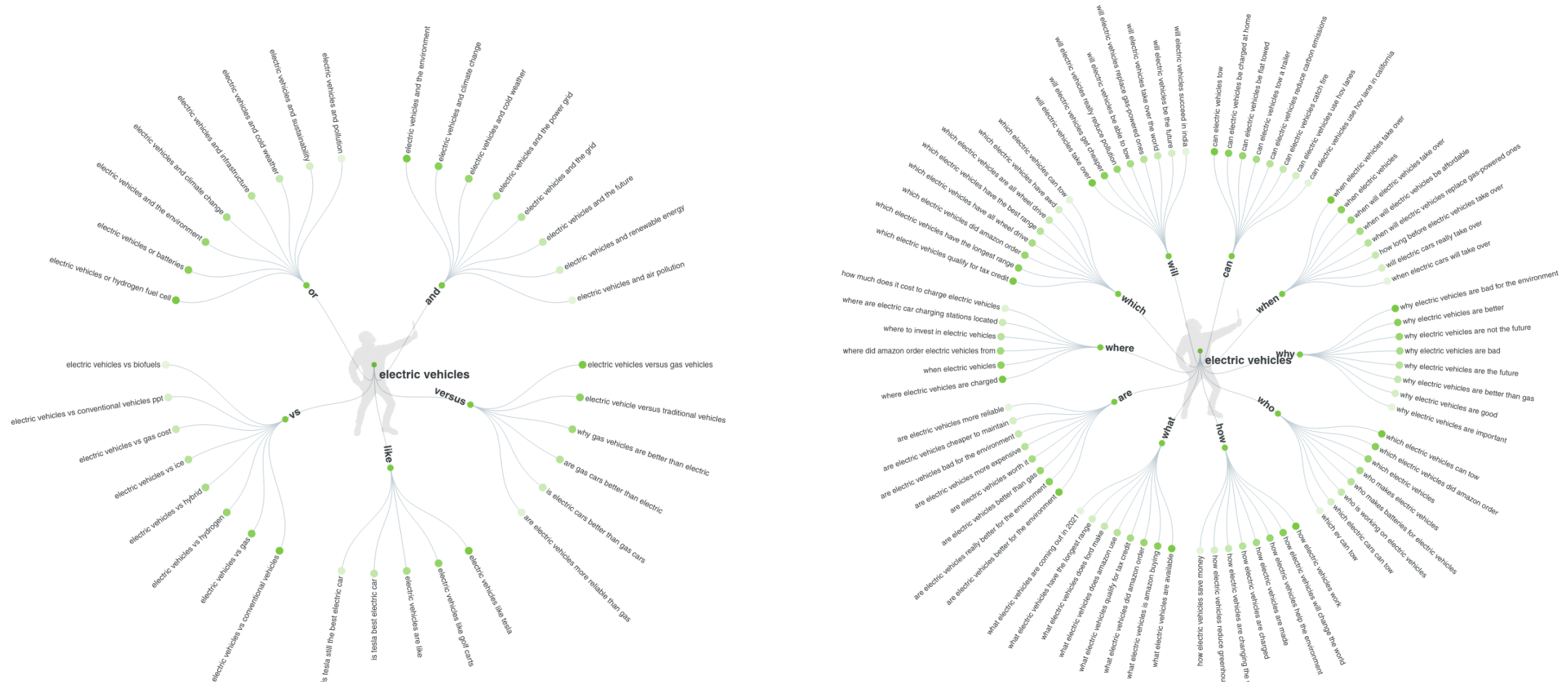
## GOOGLE TRENDS | BRAND SEARCH VOLUMES TOPICS TRENDLINE (BRAND + EV)



### Key insights:

- Tesla dominated searches for (Brand name) + EV in the US, especially along the coast, whereas searches for Ford EVs were more likely to peak in the inner states. There was no salient interest in searching for electric vehicles in the states of Alaska, Wyoming, North and South Dakota and Montana. In Canadian searches, Tesla’s prevalence was even more pronounced especially in the provinces with the country’s most populous cities: British Columbia, Alberta, Quebec and Ontario.
- Tesla searches surged in Q4 2020 in the aftermath of Tesla Battery Day but were also consistently higher compared to its competitors, although Ford did catch up several times in October 2020 and the end of March 2021. Both Tesla and Nio queries showed interest in company stocks. Other brand searches were more linked to specific models: GM searches focused on its GMC Hummer EV; Ford queries: on the electric Bronco; VW searches: on ID4 SUV.

# Consumer search | Trends & patterns

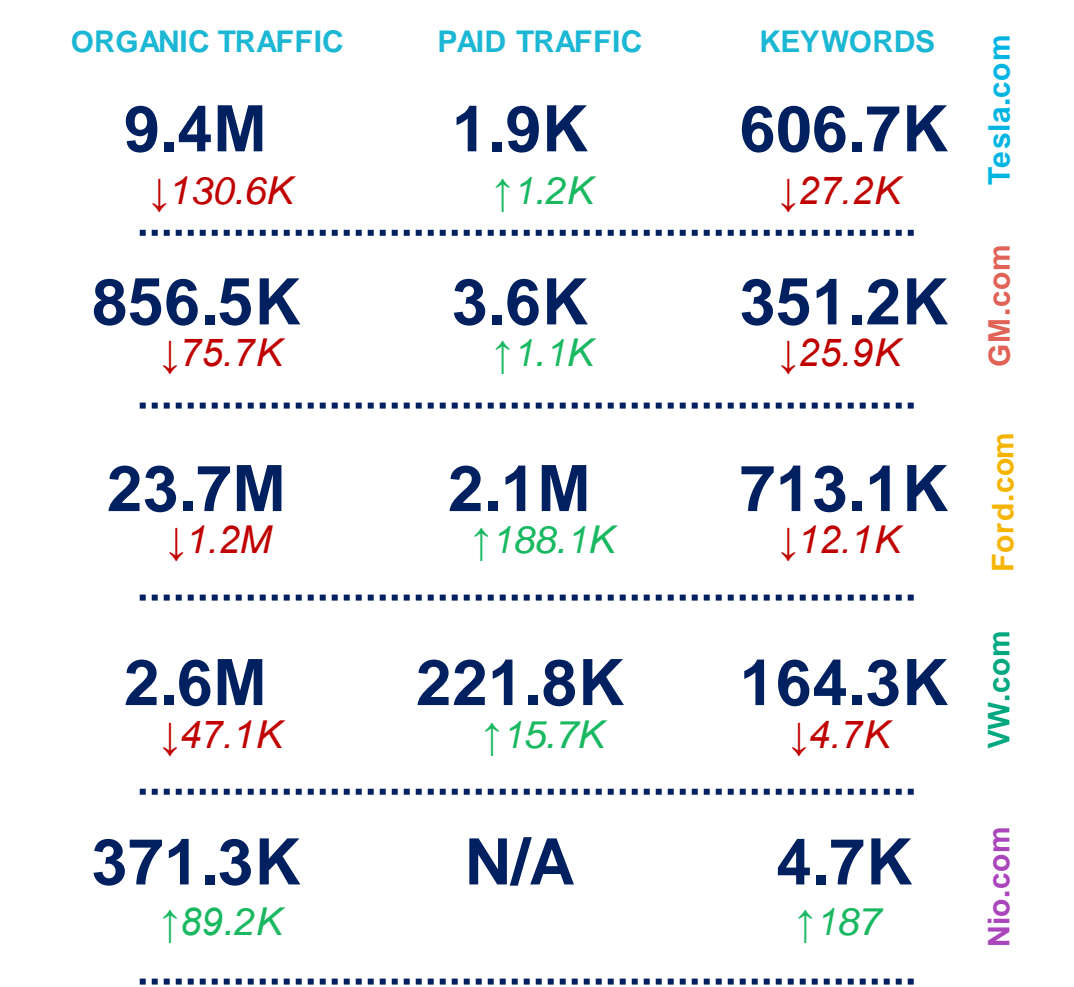


*\*Answer the Public: end of April 2020 snapshot of Google EV searches and phrases related to them*

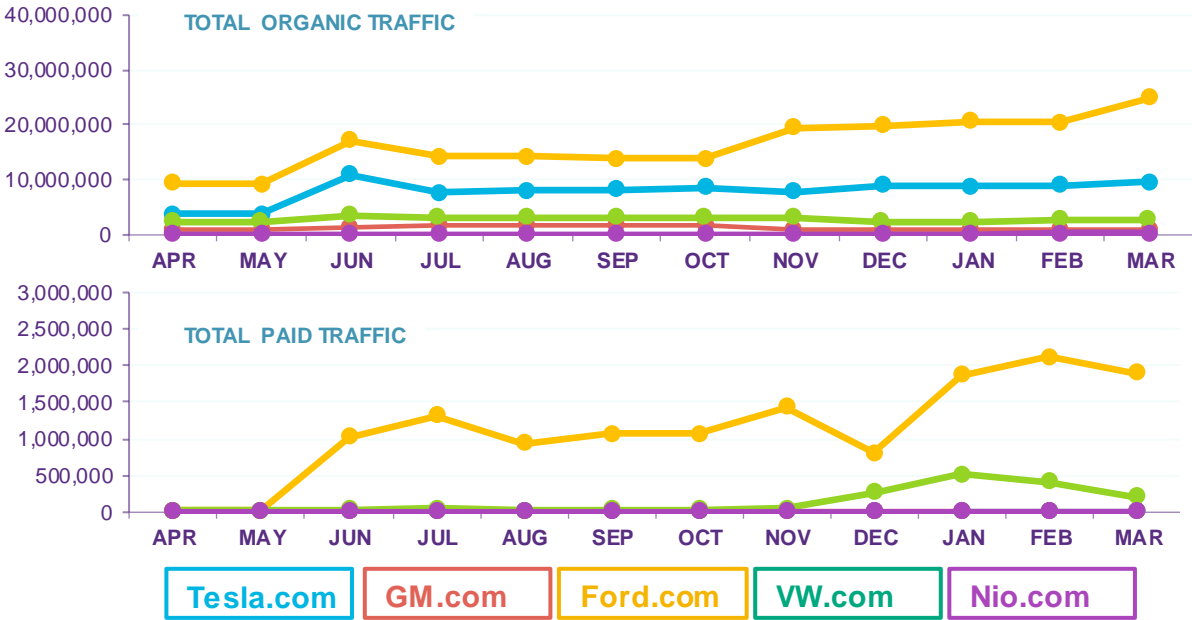
Mapping the most common Google search phrases indicates North American consumers are interested in comparing EVs with hybrid and gas vehicles, vehicles which run on biofuels and other sustainable alternatives. Other topics of interest are charging stations, power grid connection, and electric vehicles vs. gas-powered.

Specific search queries reveal the practical concerns of online users: where to charge their EV, what vehicles are produced by major manufacturers, who makes batteries, will EVs “take over” and when, how are they changing the world, and whether they are likely to catch fire or really help the environment.

# Top 5 Competitors | Online traffic & keywords (April 2021)



\*Data based on a leading SEO tool analyzing US web traffic to each company's official website. Please note that this does not cover website traffic to specific car divisions (e.g. Cadillac.com). No paid traffic detected for Nio.com.



## Overview search positions:

The performance of the top 5 brands in this segment differed across the online presence indicators we analysed: social media visibility, online consumer search trends and owned website traffic/SEO performance.

In terms of both Organic and Paid traffic, GM's performance lagged behind its leading position in social media conversations. Meanwhile, Ford's website traffic and keyword performance in North America overshadowed the traffic of even leading competitors like Tesla.. We must keep in mind, however, that website traffic for GM, Ford and VW reflects all online visits by customers, obscuring whether they are interested in EVs or conventional car models,

The general takeaway is that a given brand's popularity does not necessarily transfer between its EVs and conventional models. They appeal to different consumer segments with different online patterns of behaviour and communication efforts for EVs need to follow a different strategy rather than rely on spill-over popularity from the brand's main car manufacturing business.

## EV Industry | Communication strengths & weaknesses

### STRENGTHS

- Choosing MarComm methods beyond conventional advertising
- Consumer and data-centric approaches are of crucial importance
- Consumer-centric solutions attract positive attention e.g. Nio's battery swap model is gaining traction
- Tech innovation attracts positive attention both from mainstream and social media

*Big news in October 2020 - Tesla decided to dissolve its PR department.*

*Big news in October 2020 - Tesla decided to dissolve its PR department. The company's going to use its social media channels for communication with its followers.'*

*According to Automotive News' Future Automotive Pipeline (2020-2024), 20 original equipment manufacturers (OEMs) will launch 65 EVs between now and 2024. These represent U.S. figures only and do not account for the global shift to EV production.*  
*What can auto marketers do today to position themselves to defend and grow their share-of-market?*

- *Capture real-time consumer sentiment*
- *Focus not on current but on future EV buyers (e.g reach can be gained by pairing like-minded consumers (interested in sustainability, etc.)*

*Bloomberg points out that Mr. Musk eschews traditional advertising in favor of his Twitter account of 35 million followers and other non-traditional methods. Mr. Musk believes leaders should funnel their cash into continuous product improvement.*  
*Focusing solely on traditional advertising in today's world is a ticket to mediocrity and a sure-fire formula for failure.*

### WEAKNESSES

- Advertising efforts need to be backed up with addressing consumer needs and concerns. Also, some attempts at humorous branding can land badly (e.g. Volkswagen)
- Just when the market and consumers were ready for a major shift to EVs, the pandemic hit affecting financial decisions, personal and corporate budgets
- Infrastructure issues are an obstacle when choosing battery electric vehicles (BEVs), or plug-in hybrid electric vehicles (PHEVs). Even when marketing efforts successfully win over consumers to buy EVs there are still infrastructure obstacles
- Some social media users are also cynical about the sustainability claims of EV manufacturers

*What's Missing in the Electric-Vehicle Revolution: Enough Places to Plug In*

*EVs glossy marketing that they don't damage the environment is a LIE...  
EVs have a larger Carbon footprint from production to the salvage than a full size Suburban. They're marketing to those who lack critical thought.*

*Volkswagen of America says its "Volkswagen" name change was merely a joke "in the spirit of April Fools' Day" to promote a new electric car. But even if it was meant as a lighthearted marketing gag, the move could land the carmaker in some serious trouble.*  
*The situation may have put the company at risk of running afoul of US securities law by wading into the murky waters of potentially misleading investors.*

*Data confirm that advertising, in and of itself, is not a cause of audience actions but rather advertising works with and through various other mediating factors such as customer predispositions and personal influences.*  
*Brand awareness is not a useful predictor of action. Just being aware of something is nice, but you can be aware of a Lamborghini and never buy one.*

## Top 5 Competitors | Quotes on strengths & weaknesses

### STRENGTHS

#### **Tesla: Positioning itself as a brand with bold ideas**

The brand's communication efforts and overall media image leave no question that Tesla has "shifted the auto industry toward electric vehicles and achieved consistent revenue growth (passing \$20 billion in 2019)". At the start of 2020, Tesla was the highest performing automaker, not only in terms of "total return, sales growth and long-term shareholder value," but also powerful marcomms.

#### **GM: A bold plan for the future**

GM plans to exclusively offer electric vehicles by 2035. The company aspiration is part of a larger plan to be carbon neutral by 2040.

#### **Ford: An award-winning performance**

The Ford Mustang Mach-E won the 2021 North American SUV of the Year Award, voted by a jury of 50 automotive journalists from publications and shows such as MotorWeek, CNET, and Car and Driver.

#### **Volkswagen ambitions:**

Volkswagen will be producing ID.4 in the US by 2022. The brand's goal is to become the number two electric vehicle manufacturer.

#### **Nio: Profiting from making an old idea more feasible**

Nio may be giving Tesla a run for its money... Tesla tested battery swapping and opened a station in 2013, but then abandoned the idea to focus on building a network of superchargers. Nio argues that now the time is right for the model to succeed.

### WEAKNESSES

#### **Tesla: Reaching far...sometimes too far**

Few companies have attracted as much scorn and adoration as Tesla. When Tesla launches a product like the Cybertruck, the reception tends to be divisive: critics see it as a further evidence that founder Elon Musk is out of touch and doomed to fail, while supporters buy in.

#### **GM: Trying to outrun the changing industry**

GM is taking a big risk by announcing its all electric plan for 2035, but it might be their only choice since the rise of EVs threatens the core of their current business.

#### **Ford: Throwing shade on the winner**

Despite the award, Mach-E models face recalls over software issues. The F-150 battery problem also created some issues and even potential lawsuits.

#### **Volkswagen: In need of a makeover**

The wake of 2015's dieselgate scandal, Volkswagen's image was sorely in need of a makeover. So Volkswagen's management decided to commit to electrification...

Forget the "Volkswagen." pub, VW's Real Problem Is Misunderstanding the U.S. Market.

#### **Nio: Technologically promising but could be volatile**

Promising prospects but also some history of volatility.



## Opportunities

## Opportunities | Things to consider moving forward

### General

- EVs are considered to be the future so their marketing needs to be more innovative than the conventional comms efforts of fossil fuel giants. That applies to their measurement as well. Careful customer mapping, data-driven insights and integrated analysis are essential for capturing consumer preferences and informing decisions in this segment.
- Tesla's presence in media is closely tied to Elon Musk's popular public persona. Other brands need to seek a similar leverage through finding their own distinguishing voice/brand ambassador (if not C-suite executive).

### Messaging

- The underlying message of content creators in this field was that there has been a shift in consumer values and attitudes, and the urge to prepare for a fossil-free future. A topic, confirmed by consumer EV-related searches: people compare EVs with hybrid and gas vehicles, vehicles which run on biofuels and other sustainable alternatives, traditional vehicles vs the future.
- Both media and web searches reveal strong interest in infrastructure issues and practical concerns - charging stations, power grid connection, etc. - a topic that bears an opportunity to directly speak to target audiences.

### Target audiences

- The North American consumer (especially in the US) has a strong preference for SUVs and trucks. Interest in EV has increased since 2020 when more electric SUV models were introduced & ad/marketing spending in the segment started attracting more eyeballs.
- Reaching EV converts and existing owners presents a different challenge (distinguishing your brand vs competitors) compared to winning over regular drivers (which would require cost/benefit persuasion as well as an image boost).
- Apparent regional differences when it comes to Google searches for competitor EVs, suggest a need for targeted regional media efforts.

### Channels

- No matter social media channels lead in terms of generated conversation volumes across all competitors and topics – with a clear dominance of Twitter) - topics often echoed mainstream media stories. That suggests both media types – social and mainstream – should be considered, taking into account mainstream media is shaping the image of competitors within the broader industry, specialized automotive and EV forums host discussions on specific products, whereas financial forums focus on stock performance and investment news.



## Methodology

## Approach

Expert human analysis is combined with a variety of tools, many types of data sets and analysis/research techniques in order to comprehensively evaluate the data and gain an all-round perspective of the market's potential.

Insights are based on quantitative measures (using the tool-provided data) and in-depth qualitative analysis/research (automated and human-driven).

The analyst team is comprised of multilingual analysts with various backgrounds (media, linguistics, PR, marketing, economics, etc.) experienced to audit media, business and consumer landscapes and extract specific stories/insights from large volumes of data. Possess market-specific knowledge and understand local attitudes being able to put them against a global benchmark.

## Project specifics

- Harvest & analyze of publicly available online coverage about key EV companies
- Content harvested from: traditional & social media, web & search data, own companies' channels, industry reports
- Languages: English-based content
- Regions: U.S., Canada
- Time period: April 2020 to March 2021
- Tools: Notified, media intelligence tools, Google Search, Google Trends, Answer the Public, SE Ranking

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2020 Award Winners



