

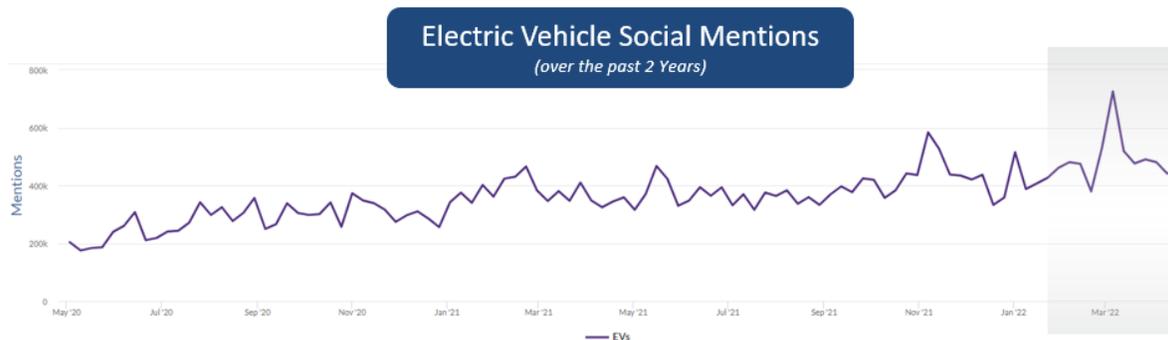


Are Gas Prices Having an Impact on Electric Vehicle Social Conversation?

By KS&R's SIX Team

As gas prices rise across the country, so too does social media chatter on the topic. There has been a significant [increase in Google searches for electric vehicles](#) (EVs), but what impact, if any, are these gas prices having on online conversation related to EVs? The Social Insight Exchange (SIX) team hypothesized chatter would increase significantly as consumers talk about off-setting gas prices with electric vehicles.

We started by looking at social media conversations related to EVs over the past 2 years. There have been 38 million electric vehicle social mentions – the conversation has trended up slightly compared to May 2020, spiking around March 2022.



Next, we focused on electric vehicle social conversation from February to April 2022. With over 4 million social mentions, EVs are certainly a hot topic. We hypothesized chatter around gas/fuel would be among the top terms in the EV conversation from February to April 2022 (given the increase in prices). “Gas” and “fuel” do pop up in the EV social conversation but not as much as we hypothesized.



“Enthusiasm for electric vehicles has surged as gas prices have soared. Web search interest in electric vehicles reached a record high in the U.S. in March, according to Google Trends.”

– Rob Lenihan; thestreet.com



“Supply/demand is so distorted right now. However, gas prices are really pushing people towards EVs. I'm fairly shocked low MPG cars/trucks are seeing crazy demand too.”

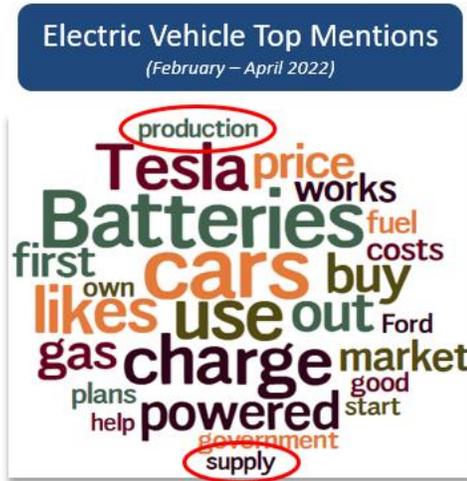
– jjlew080; reddit.com

Electric Vehicle Top Mentions

(February – April 2022)



Not surprisingly, if we compare EV social conversation from February to April 2022 to conversation from around the same time period 2 years ago, “gas” and “fuel” are not top terms related to EVs. “Production” and “supply” also pop as top terms mentioned recently but not around the same time period 2 years ago.



“One subsidy for another I guess. EVs are mostly sold out right now without subsidies. The price of the Model Y has gone up \$11,000 in the past year while the build cost has gone down so this is due solely to market demand vs supply.” – Groover; rv.net

“Electric vehicles (EV) are still too expensive for a lot of people. As automakers work to bring EV production to scale, they’re running into a problem: ongoing constraints in the supply chain are keeping prices on battery components high.” – Sebangsa Network; SebangsaNetwork.com

“The price of lithium, a key ingredient in batteries, has exploded in the past year as tight supply has been met with booming demand fueled by the transition to electric vehicles. Demand for lithium has soared amid the transition to electric vehicles.” – Alex Gluyas; afr.com

What’s next?

Rising gas prices are contributing to the social conversation surrounding EV vehicles, but will gas prices play an even bigger role in the conversation over the next few months, particularly during the summer travel season? Or, with the increase in EV models and the trend of keeping vehicles longer, will consumers be looking to educate themselves more on this market? Regardless, the reality of making the switch is not without its [challenges](#), such as supply chain issues and low vehicle inventory that could hit the brakes on EV sales. The SIX team will be keeping track of the conversation for the next few months - will our hypothesis change?

KS&R's Social Insight Exchange (SIX) provides businesses a view into unsolicited consumer and business opinions by capturing online conversations. For more information, please contact SocialInsightExchange@ksrinc.com.