



**Cars, Trucks and SUVs Matter – See Why at the
Oregon International Auto and Motorcycle Show**

Portland, OR, Feb. 18, 2025 - Since the early days when industrialists mass produced automobiles, the car has been part of the fabric of our lives. They changed everything: how we traveled; how we brought goods to market; they became a symbol of status. And they made the country a smaller place and created bigger opportunities.

For most of us, the automotive industry has been a constant in our lives. Whether we work in the industry or are consumers, the auto business has always been there. And today, the automotive industry is on the verge of even greater things thanks to technological advances and consumer demand for options in their transportation choices.

“I have been in the automotive business for 21 years,” said Greg Remensperger, executive director of the Oregon Auto Dealers Association, which produces the Oregon International Auto and Motorcycle Show (OIAMS). “I’ve never seen a more exciting future for the industry, and for our country.”

The OIAMS takes place Feb. 20-23, 2025 at the Oregon Convention Center.

“The auto business provides an incredible boost to our local, Portland-area economy, as well as the nation’s economy,” continued Remensperger.

In fact, according to the Alliance for Automotive Innovation, the auto manufacturer’s main U.S. trade group, the industry contributes more than \$1.2 trillion to the U.S. economy annually. That economic benefit is realized through the reach of the industry into our society. Across the country, “every direct job in vehicle manufacturing supports another nine American jobs.” In addition, 10.1 million jobs supported by the auto ecosystem represent almost 5-percent of total U.S. employment and more than \$732 billion in payroll compensation every year, contributing \$181 billion in federal tax revenue. And, as an example of the impact the auto industry can have on another industry, a whopping 12 percent of the global steel market is used for autos.

Translating that into sales: 15.9 million new vehicles were sold in 2024, according to *Wards Intelligence*, up 2.2-percent from 2023, and the highest since 2019. And strong sales are predicted in 2025. Globally, the industry is looking at 90 million units sold.

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What's on the Horizon?

Certainly, there are questions about the immediate future of vehicle sales, but the fact remains that transportation is an essential part of life. With a focus on vehicle costs, many consumers are sure to consider vehicles that provide savings in other ways, primarily in fuel consumption. To that end, electric vehicles and Plug-in Hybrid EVs have been steadily gaining ground as part of overall vehicle sales.

According to Cox Automotive, U.S. sales of EVs are expected to approach 1.3 million, or about 8-percent of all new vehicles purchased. Buyers' willingness to go electric crept up slightly from 2023, when U.S. drivers bought 1.2 million EVs, comprising 7.6-percent of all sales.

EV market growth is certainly of interest in Oregon, since the state has targeted a goal of 250,000 EV sales by the end of 2025. As of November, 2024, the state had slightly over 100,000 EV registrations.

Additionally, another fuel-saving technology is in the mix from both manufacturers and consumers. Hydrogen Fuel Cell-powered electric vehicles (FCEV), while not exactly new, have struggled to make inroads primarily due to infrastructure issues. This promising technology, which uses Hydrogen combined with Oxygen to create electricity that powers the vehicle, emitting only water as a byproduct, has been tested by several manufacturers, namely Toyota, Honda and Hyundai.

While growth of the FCEV market seems far off in the U.S., a recent report entitled "Fuel Cell Vehicle Market Forecast 2024 – 2032" by "researchandmarkets.com" states that, globally, the market could grow by a compounded annual growth rate of 45.1-percent between 2024 and 2032, driven globally by a desire to create a more sustainable transportation infrastructure.

Something for Everyone

It's no secret that the vehicle fleet in the U.S. comprises mostly gasoline powered cars, trucks and SUVs, and that position is not likely to change until the fleet starts to turn over. And with the average ownership of a vehicle between 8 and 12 years, we'll be burning fossil fuels for a while. But EVs are here to stay, and we're sure to see an increasing number of them on the road over time, especially here in Oregon, as well as FCEVs as they become more practical.

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Meantime, the world's auto manufacturers continue to turn out all types of vehicles that are available to consumers today. And those vehicles will be showcased at the Oregon International

Auto and Motorcycle Show. As the new name states, there will also be an increased focus on two-wheeled vehicles, with exhibitors from the major motorcycle brands on display in an expanded Motorcycle Pavilion.

“Despite the challenges we’ll all face soon, one thing is certain. There will always be an automotive industry,” said Remensperger. “And, as long as there is, we’ll continue to work hard alongside the world’s manufacturers to bring the best of what they have to offer, whether that is an EV, an ICE-powered vehicle, a FCEV, or a technology that has not yet been revealed. And finally, we’ll continue our mission of providing the consumers with the information they need to make an informed choice as they consider a new vehicle purchase.”



More Information:

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