



TESLA

Media Planning Report

Group 1

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Executive Summary

The following report is a detailed illustration of a campaign for Tesla set during the year 2023. Tesla is an innovative electric car manufacturer launched in 2010 with a mission to “accelerate the world’s transition into sustainable energy”. Throughout the 2010s their sleek, elegant model designs combined with efficient technology have led Tesla to be hailed as one of the most prestigious and popular luxury car brands in the world.

The current marketing objectives for Tesla are to increase its brand awareness from 14% to 25%, increase sales by 6%, expand store distribution across the United States, and widen the target age demographic to include younger consumers - all by the end of 2023. As for the last objective, Tesla currently skews older (age 35-55) due to its high price point and lack of paid digital advertising. Furthermore, we anticipate that this increase in brand awareness will correlate with an expansion in the audience.

This campaign for Tesla includes three communication objectives to both reach this younger demographic. Euromonitor International’s business trends for 2022 have influenced the messaging behind these prospective communications. The first objective is to instill a sense of ecological welfare when purchasing Tesla’s high-quality electric vehicles, utilizing the data showcasing that Millennial and Gen Z consumers believe that their purchasing behavior has a high environmental impact. The second objective is to maintain Tesla’s brand reputation as being dedicated to innovation and efficiency, as it is the core of the company's notoriety. Lastly, the third objective is to create a more personal connection between Tesla and its audience as the Euromonitor’s trends show that stronger consumer/brand relations lead to greater success and loyalty.

To corner this younger demographic is a selective media mix designed to reach 80% of the target audience. With the \$22.5 million budget, the majority (46%) of it will be spent on digital media (online channels and vehicles). To maintain the current, older demographic of Tesla, we will also be utilizing traditional media such as radio (20%), magazines (19%), and television ads (15%). Throughout each channel, there will be an emphasis on the aforementioned messaging, which Tesla has not had much of in the past due to its complete reliance on earned media.

As for scheduling of this advertising material, the media mix will be distributed in a pulsing manner during the intervals where Tesla’s peak sales months overlap with the peaks of the car category. The top months for Tesla are April through September, whereas the top months for cars are March through May. Thus, while advertising is present all year, it will be at its heaviest during April, May, and July.

Situation Analysis

Market Analysis

Background

Tesla is a luxury electric car manufacturer founded in 2003 and publicly launched in 2010. From their headquarters in Palo Alto, California, they have since successfully expanded into the larger domestic U.S, European, and Asian markets. Despite its limited catalog of vehicles, the Tesla brand is characterized as innovative and ambitious. On their website, they declare their brand mission as “to accelerate the world’s transition into sustainable energy”.

Though not the only producer of electric cars, Tesla possesses an edge over its competition due to its lead in producing electric cars of high-end status. The Tesla Model S was one of the best-selling luxury vehicles - electric or not - of 2021, both in domestic and international markets.

In line with their passion for innovation, Tesla is leading the world’s development of a functional self-driving car. However, there are significant hurdles to this progress, such as malfunctions during testing and substantial consumer mistrust of self-driving cars.

Target Market

Due to its high price point, Tesla is most accessible to people in the upper-middle and upper classes. The average household income for a Tesla owner is \$146,623. As for age and gender, Tesla skews heavily male (with 77% of Model S owners being men) and is most popular with late Millennials and Gen Z (age 35-55). They are likely educated and leaning left as they are aware of both the benefits and necessities of an electric vehicle. As of now, Tesla taps into a male, affluent, single, and educated demographic.

Distribution

Within the United States, Tesla holds dealerships in 28 states, and even within those, the distribution is not even. For example, California is far ahead in stores with 17 in LA and 10 in San Francisco alone, whereas in all of Tennessee there is only 1 store in Nashville. Most of these high-density areas are coastal and in heavily urbanized centers, and thus it would be beneficial to expand into “Middle America” regions (especially the South).

Situation Analysis

Pricing

Tesla currently produces four models - all of which run quite high in price. From lowest to highest are the Model 3 at \$46,990, Model Y at \$62,990, Model S at \$99,990 and Model X at \$114,990. Given how these prices are out of bounds for a large portion of Americans, Tesla must market to people of a higher income level.

Competitors

Tesla's ambition to shift the vehicle industry towards sustainability entails that they are not only competing against other electric car manufacturers but also the gas-burning juggernauts. As for advertising spending, Tesla - with a current share of spending (SOS) of 0 faces staggering competition as the others brandish enormous advertising budgets.

In 2021, Tesla's top competitors spend this amount in total on advertising across all channels:

- Chevrolet: \$110,000 (000)
- Toyota: \$138,700 (000)
- BMW: \$63,900 (000)
- Honda: \$115,500 (000)
- Nissan: \$82,800 (000)
- Ford: \$181,800 (000)

Even with Tesla's advertising budget jumping from \$0 to \$22.5 million, it is impossible for the brand to outspend its competitors in any channel category. Thus, Tesla must rely on its unique image and creative products to stand out among the market giants.



Situation Analysis

Communication Analysis

Tesla aims to sell itself to the world as the future of personal vehicles. Their brand message to their target audience is one of innovation, reliability, sustainability, and elegance. Tesla openly seeks to ensure consumers of their ambition to broaden the technological horizons of car manufacturing.

Strengths

Tesla's innovative brand reputation combined with its extravagant, futuristic presentation is its greatest strength as it gives consumers the impression that the brand is forward-thinking, high-end, and of great potential. Tesla, as an electric vehicle manufacturer, is also a timely brand as climate change puts the conversation of sustainability at center stage where young consumers eagerly seek to diminish their carbon footprint. Lastly, Tesla's niche as both environmentally friendly and luxurious attracts consumers to the looks and status of a car as well as those into the ecological benefits.

Weaknesses

The biggest downfall of Tesla's brand is its inaccessibility due to its exorbitant prices, seriously curtailing its potential for mass appeal. With no model under \$40k, one from a middle or lower class could also gain the impression that the brand is elitist. There is also the problem of supply shortages regarding the lithium batteries that Tesla relies on their manufacturing (which are not sustainably sourced and pose safety hazards). Speaking of malfunctions, failed testing in Tesla's development of a self-driving car has further incurred distrust in both the concept and the Tesla brand. There is also the controversial image of founder and CEO Elon Musk, whose erratic behavior leaves audiences questioning the stability and legitimacy of the company.

Opportunities

The most opportune positioning Tesla can find itself in is as a pioneer of the environmental cause within its industry. Other brands, such as Toyota, have made similar strides in the past, but Tesla is the only major brand that has been dedicated to sustainability since its founding. As the situation regarding climate change becomes direr, consumers may be swayed to change their spending habits to something better for the planet - while Tesla is positioned as the classiest option.

Threats

The biggest threat to Tesla's status as an innovator and pioneer would be other brands switching to electric. Some brands such as Volvo have already made this pledge. If enough other brands do at both a more affordable price and much larger advertising budgets, Tesla could easily find itself out-competed. There are also the external threats of supply shortages halting production, defective products, and consumer apprehension toward self-driving cars that could prove to be major hindrances to the brand.

Target Analysis

Based on MRI data that is representative of Tesla and its competitors, our target was determined based on the highest indexes of each demographical category. This data suggests that Tesla's ideal target is college graduates who are anywhere between the age of 25 to 54, that work for a professional or related occupation. Furthermore, this target's IEI is \$75,000 plus and is married.

Here is an in-depth breakdown that specifies the strongest indexes, which led us to select this target audience:

- College Graduates (155)
- Age 25 - 54 (103, 101, 118, 105)
- Works for a professional or related occupation (148)
- IEI of \$75,000+ (151, 188)
- Married (116)

Our target is college graduates (men and women), who work for a professional or related occupation, which allows them to individually earn \$75,000 plus a year. Their high earnings allow this varying audience to purchase a luxury, all-electric vehicle such as Tesla without the worry of breaking the bank. Tesla's current age demographic ranges from 35-55, which leaves out young professionals and more recent college graduates who are also earning \$75,000 plus a year. Therefore, our new target includes individuals in their mid-twenties until age 55, when the ownership of electric vehicles drops according to the MRI indexes. This target is also settled down and married, which will further increase the ability to purchase a Tesla will an overall higher household income.

Marketing Objectives

With our \$22.5 million media budget, we plan to:

- Increase sales by 6% next year, by shifting Tesla's ad budget to untapped mediums, such as digital channels and vehicles. This will be a vital component in reaching a diversified range of audiences.
- Increase brand awareness by extending its footprint from 28 states, in an effort to have at least one showroom in every state. Through this shift, brand awareness is estimated at 14% nationally and to increase to 25% as of next year.

These marketing objectives will transition Tesla from a company that has a predominant presence in select areas where concentrated sales occur, to a globally recognized company that serves an eclectic range of consumers.

Role of Communication

In order to meet our marketing objectives, we will need to employ the use of digital media (internet), radio advertisements, magazines, and television ads.

- Internet and digital media will help Tesla reach a more diverse range of audiences and increase brand awareness from 14% to 25%. We will still create posts and ads that target our demographic, but anyone can follow and interact with social media. This can allow Tesla to expand in the marketplace by reaching an audience that previously had not thought of them as a car option.
- We suggest using radio as another vehicle to reach 80% of our target audience. Using radio morning drive and radio evening drive is an effective way to use targeted ads in certain areas where people are most likely going to purchase a Tesla. Radio will also allow Tesla to target those most likely going or coming back from work.
- Using magazine channels will ensure our bases are covered in terms of reach. Many magazines often sit in medical offices, hospitals, and almost anywhere with a waiting room which is where families visit often. Magazines will serve more as a passive form of messaging to gain that full reach to our target audience. This will also contribute to spreading brand awareness, diversify consumer reach, and help increase sales.
- The use of television ads will be used to target the people who fall under the demographic, psychographic, and geographic. These targeted TV ads will be exposed to the people most likely to purchase a Tesla. These ads will align with the beliefs and desires of the target audience. The TV ads will be the main contributor to increase sales by 6%.

Communication Objectives

Communication Objective 1

To instill a sense of ecological welfare and convenience in our target audience when purchasing and driving the high-quality electric vehicles that Tesla manufactures.

Communication Objective 2

To maintain Tesla's brand reputation as a company dedicated to innovation and a constant search to make more efficient products.

Communication Objective 3

To create a connection between Tesla and the consumer's needs of comfort, security, and travel, cultivating a sense of trust and care.

Communication Objectives

Geography

Tesla's primary market is its domestic U.S. market. Tesla's highest CDI's and BDI are found within the markets in urban, affluent, and cosmopolitan regions. While these areas are spread all over the country, the brand is most successful in its headquarters state of California, with several of its highest market shares being found in major California city markets. These areas are also home to a large Millennial and Gen Z population, and thus Tesla will prioritize these areas and distribute marketing materials.

Seasonality/Timing

Tesla sees a steady increase in sales through the months of April to September, with July to September being its peak. As for the category, the highest months for car sales are from March to May. These increase periods overlap with the months of April and May, making them crucial times to push advertising material. There is another period of shared increase in December. Tesla's peak months of July to September is a period of decline for the category, but it will still be a time of heavy advertising. To opt for the most effective scheduling in concordance with both Tesla's and the car category's seasonality, Tesla will increase advertising from April to September and in December.

Media Objectives

Reach

To increase Tesla's brand awareness from 14% to 25%, Tesla's messaging will reach 80% of the target audience in 2023.

Frequency

Tesla will distribute its messaging to the target consumer at least a combined average frequency of 6 times between national and spot during the Tesla campaign of 2023.

Continuity

Tesla will have a pulsing schedule starting in March of 2023 and then an increase in messaging during the months of April through September of 2023 due to the seasonality of purchasing of the product.

Impact

Tesla will become the car for the target demographic who enjoy a luxurious car but also care about the environment and the future of the planet. Tesla will produce messaging that aligns with these values of the consumer and of Tesla.

Communication Strategies

Communication Objective 1

Tesla is going to use a mix of digital media, television ads, magazines, and radio vehicles for messaging. There will be a strong emphasis on messaging on digital media and television. The use of digital media and television advertising aligns with Tesla's stance on sustainability and ecologically sound methods.

These vehicles will reach our target demographic through a pulsing schedule plan. These channels will maximize messaging from April to September and then again in November.

Communication Objective 2

Tesla is going to employ the use of digital media, television ads, magazines, and radio vehicles to maintain Tesla's brand reputation as a company dedicated to innovation and consistent search to make the world a more sustainable, efficient place. These various channels will allow Tesla to exemplify their mission and beliefs in multiple lights. This will create a well-rounded story about Tesla and the purpose they want to serve as a company and as a brand.

These vehicles will reach our target demographic through a pulsing schedule plan. These channels will maximize messaging from April to September and continue to pulse less for the remainder of the year to remind consumers about Tesla's mission.

Communication Objective 3

In order to create a connection between Tesla and the consumer's needs of comfort, security, and travel, cultivating a sense of trust and care, we will use a mix of digital media, television ads, magazines, and radio channels to get this message across. Our demographic is adults, but more indirectly it's the age group most likely having children. Creating that sense of security and trust with Tesla through these vehicles will allow adults and those with families to associate Tesla with being a trusted, personable, spacious, and comfortable car option for their travel needs.

These vehicles will reach our target demographic through a pulsing schedule plan. These channels will maximize messaging from April to September and continue to pulse less for the remainder of the year to remind consumers about Tesla's mission. There will be an increase in pulsing during December since that is when one of Tesla's purchasing peaks is and we want to exemplify Tesla as a possible gift for the upcoming holidays during that month.

Communication Tactics

Communication Objective 1

To instill a sense of ecological welfare and convenience in our target audience when purchasing and driving the high-quality electric vehicles that Tesla manufactures.

Digital Media

- Type - Non-traditional media
- Cost - 46% of budget
- Impressions - views, shares, follows, likes, and tags

Magazines

- Type - Traditional media
- Cost - 19% of budget
- Impressions - readers, subscribers

Radio

- Type - Traditional media
- Cost - 20% of budget
- Impressions - listeners

Television

- Type - Traditional media
- Cost - 15% of budget
- Impressions - viewers

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To maintain Tesla's brand reputation as a company dedicated to innovation and a constant search to make more efficient products.

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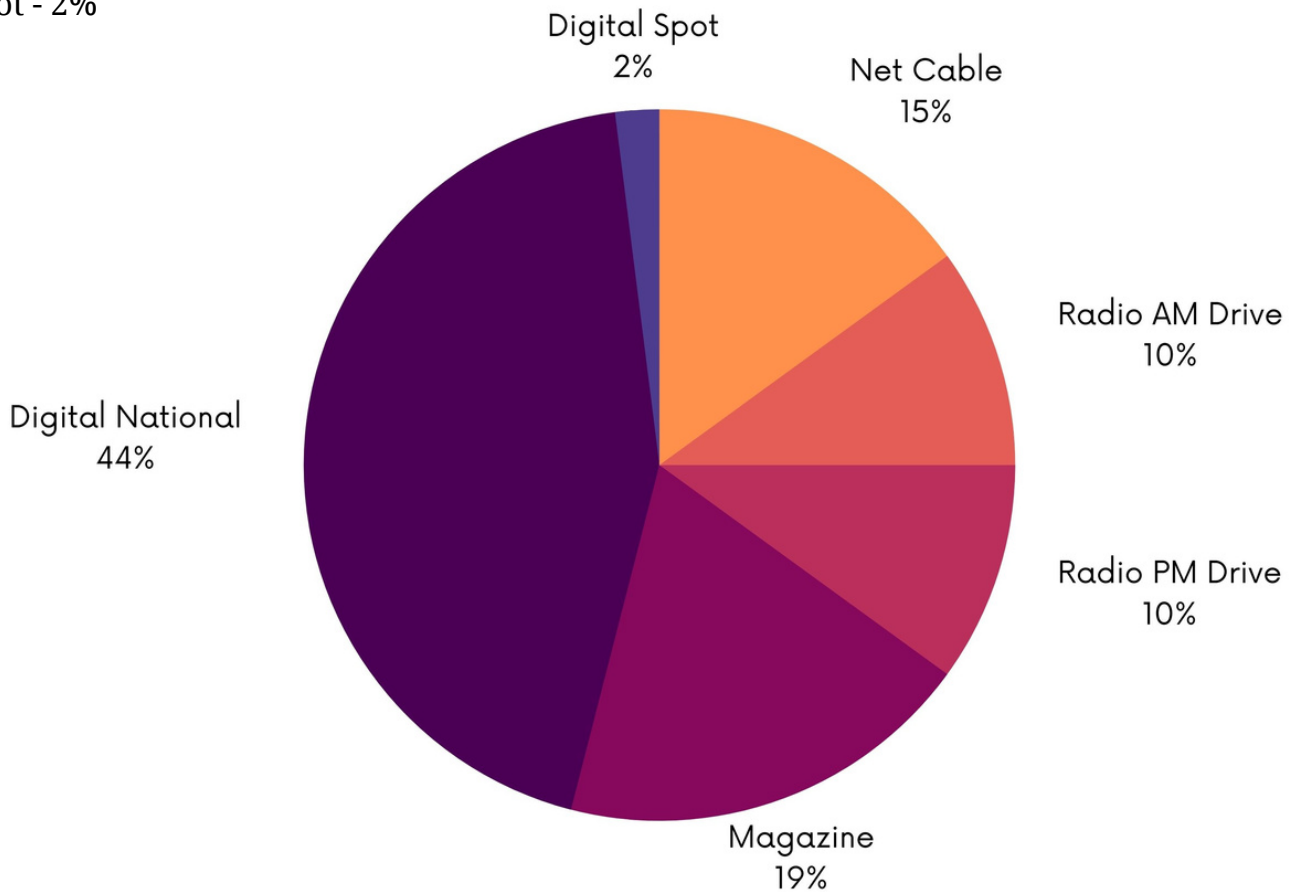


Communication Budget

The total communication budget for the 2023 Tesla campaign is 22.5 million USD. A majority of the budget consists of various media channels that will promote brand awareness, reach wider audiences, and increase sales. The channels included in the budget are digital, magazines, television, and radio. Digital national media will take up most of the budget sitting at 44%. Digital media is the most used because of the audience's use of digital media such as publisher video sites like Hulu, Amazon Prime, HBO Max, etc. Magazines are the second-largest allocation in the budget. The rest of the budget is allocated to 15% for cable television and 20% for radio. A small amount of 2% of the budget will be used for digital spot media for more targeted ads. This leaves \$47,700 (0.2%) for the spot contingency budget.

2023 Tesla Media Mix

- Digital National - 44%
- Magazine - 19%
- Net Cable - 15%
- Radio AM Drive - 10%
- Radio PM Drive - 10%
- Digital Spot - 2%



Flowchart

Tesla Media Plan 2023

| | |
|------------------|---------------|
| Student | Anne Reavely |
| Professor | Rachel Bailey |
| Semester | Spring 2022 |

Target Demo: All Adults ages 25-54

| Medium | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total Across |
|--------------------------------|-------|-------|-------|--------|--------|--------|--------|--------|--------|-------|--------|-------|---------------|
| Net Cable-Prime | 10 | 10 | 10 | 29 | 29 | 29 | 2 | 29 | 2 | 10 | 29 | 10 | GRPS: 199 |
| \$(000) | 172.4 | 172.4 | 172.4 | 499.9 | 499.9 | 499.9 | 34.5 | 499.9 | 34.5 | 172.4 | 499.9 | 172.4 | COST: 3430.2 |
| Net Radio-Morning Drive | 9 | 9 | 9 | 35 | 35 | 35 | 200 | 35 | 200 | 9 | 35 | 9 | GRPS: 620 |
| \$(000) | 31.9 | 31.9 | 31.9 | 124.3 | 124.3 | 124.3 | 710.0 | 124.3 | 710.0 | 31.9 | 124.3 | 31.9 | COST: 2201.0 |
| Net Radio-Evening Drive | 9 | 9 | 9 | 35 | 35 | 35 | 200 | 35 | 200 | 9 | 35 | 9 | GRPS: 620 |
| \$(000) | 31.7 | 31.7 | 31.7 | 123.2 | 123.2 | 123.2 | 704.0 | 123.2 | 704.0 | 31.7 | 123.2 | 31.7 | COST: 2182.4 |
| Magazines-General Interest | 3 | 3 | 3 | 50 | 50 | 50 | 20 | 50 | 20 | 3 | 50 | 3 | GRPS: 305 |
| \$(000) | 43.1 | 43.1 | 43.1 | 717.7 | 717.7 | 717.7 | 287.1 | 717.7 | 287.1 | 43.1 | 717.7 | 43.1 | COST: 4378.0 |
| Digital National | | | | | | | | | | | | | |
| - Ad Networks - Run Of Network | | | | | | | | | | | | | |
| - Ad Networks - Demo Targeted | | | | | | | | | | | | | |
| - Video Networks | | | | | | | | | | | | | |
| - Publisher Video Sites | | | | | | | | | | | | | |
| - Social | | | | | | | | | | | | | |
| - Mobile | 17 | 17 | 17 | 71 | 71 | 71 | 54 | 71 | 54 | 17 | 71 | 17 | GRPS: 551 |
| \$(000) | 339.8 | 187.5 | 187.5 | 1334.1 | 1334.1 | 1334.1 | 1062.2 | 1334.1 | 1062.2 | 187.5 | 1334.1 | 187.5 | COST: 9884.7 |
| Digital Spot | | | | | | | | | | | | | |
| - Ad Networks - Run Of Network | | | | | | | | | | | | | |
| - Ad Networks - Demo Targeted | | | | | | | | | | | | | |
| - Video Networks | | | | | | | | | | | | | |
| - Publisher Video Sites | | | | | | | | | | | | | |
| - Social | | | | | | | | | | | | | |
| - Mobile | | | | | | | 14 | | 14 | | | | GRPS: 28 |
| \$(000) | | | | | | | 188.0 | | 188.0 | | | | COST: 376.0 |
| National Only Area | | | | | | | | | | | | | |
| GRPS | 48 | 48 | 48 | 220 | 220 | 220 | 476 | 220 | 476 | 48 | 220 | 48 | GRPS: 2295 |
| \$(000) | 618.9 | 466.5 | 466.5 | 2799.2 | 2799.2 | 2799.2 | 2797.8 | 2799.2 | 2797.8 | 466.5 | 2799.2 | 466.5 | Cost: 22076.3 |
| Reach | 33.8 | 33.8 | 33.8 | 76.5 | 76.5 | 76.5 | 79.4 | 76.5 | 79.4 | 33.8 | 76.5 | 33.8 | |
| Avg. Freq. | 1.4 | 1.4 | 1.4 | 2.9 | 2.9 | 2.9 | 6.0 | 2.9 | 6.0 | 1.4 | 2.9 | 1.4 | |
| Spot Only Area | | | | | | | | | | | | | |
| GRPS | | | | | | | 14 | | 14 | | | | GRPS: 28 |
| \$(000) | | | | | | | 188 | | 188 | | | | Cost: 376 |
| Reach | | | | | | | 11.2 | | 11.2 | | | | |
| Avg. Freq. | | | | | | | 1.2 | | 1.2 | | | | |
| Spot + National | | | | | | | | | | | | | |
| GRPS | 48 | 48 | 48 | 220 | 220 | 220 | 490 | 220 | 490 | 48 | 220 | 48 | GRPS: 2323 |
| \$(000) | 618.9 | 466.5 | 466.5 | 2799.2 | 2799.2 | 2799.2 | 2985.8 | 2799.2 | 2985.8 | 466.5 | 2799.2 | 466.5 | Cost: 22452.3 |
| Reach | 33.8 | 33.8 | 33.8 | 76.5 | 76.5 | 76.5 | 81.3 | 76.5 | 81.3 | 33.8 | 76.5 | 33.8 | |
| Avg. Freq. | 1.4 | 1.4 | 1.4 | 2.9 | 2.9 | 2.9 | 6.0 | 2.9 | 6.0 | 1.4 | 2.9 | 1.4 | |

Testing & Evaluation

In testing Tesla's campaign effectiveness, we will be using focus groups for one of our testing methods. These focus groups will consist of individuals that make up Tesla's ideal target audience. In turn, this will help us to better understand if Tesla's new campaign is successfully resonating with its younger demographic—which is why Tesla's new target audience was expanded from ages 25 to 54, from the previous 35 to 55. The focus group will be shown different advertisement examples that make up our corresponding media mix, and will be faced with different questions that provide vital information that speaks to Tesla's appeal, public image, and reputability, among other factors. Do the focus group participants think that Tesla is more or less appealing due to Elon Musk's role in the company? Does this younger demographical cohort within our target (25 to 35) believe that Tesla is affordable or makes sense for their current lifestyle/wants? These are some of the areas that focus groups would work to shed light on.

Another means of testing that Tesla will perform is a correlational study. This study will work to display what kind of relationship Tesla's naturally occurring variables have with one another—in this case, Tesla, compared to areas that young professionals inhabit. This correlational study will release a small selection of Tesla advertisements in cities that have a high rate of college graduates that fall within the target age range. After the course of four months, data will be compiled to see if Tesla sales has increased in those select areas. If so, Tesla can heavy up in these areas once the official campaign is released.

Lastly, Tesla will use surveys to gather a large amount of data on opinions, perceptions, and extensive information regarding the brand and its target audience. The survey participants will be randomly selected, in which they will be sent the survey to qualify for a Tesla raffle prize.

Measuring Effectiveness

Tesla will measure the campaign's effectiveness by comparing its impressions to its target audience and overall sales. After these testing efforts have been conducted, this eclectic range of information will provide Tesla with the necessary information to evaluate if its current plan is most effective in reaching high marks in the impressions and sale categories—which will mean that the plan is being met and the selected target audience is accurate.

Conclusion

The given task was to increase Tesla's brand awareness from 14% to 25% over the course of 2023 with a media budget of \$22.5 million. To utilize brand strengths and overcome brand weaknesses with that budget, we set the marketing objective of increasing Tesla's sales by 6% due to the exposure granted by untapped mediums (namely digital) and audiences. The second marketing objective was to extend Tesla's reach beyond the 28 states it currently houses stores in, also increasing brand awareness through local exposure. We hoped to obtain these increases by also expanding Tesla's current demographic to include younger individuals, leaving our age range as 25-54.

These efforts to target young professionals are reflected in our communication objectives and our mediums of choice. Via our communications, we sought to express the following messages: that Tesla's luxurious products have a positive impact on the environment, that Tesla remains dedicated to innovation and efficiency, and that Tesla is invested in the consumer's needs of comfort and security.

It was decided that the four mediums utilized to meet the marketing objectives to reach 80% of our target audience are digital media (46% of budget), radio advertisements (20% of budget), magazines (19% of budget), and television ads (15% of budget). These will be held to a pulsing schedule starting in March and peaking from April to September. To test the campaign's effectiveness amongst this demographic, we will conduct focus groups, correlational studies, and surveys to examine accessibility and exposure while also gathering brand perceptions and opinions.



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