

G B A O

Ekō Musk Accountability Research

May 2025

n = 2,000 U.S. adults

Conducted May 2-7, 2025 via online panel

Margin of error = +/- 2.2 percentage points

- The evidence is clear that ties to Trump have dramatically weakened Musk's image, collapsing with Democrats and Independents without an offsetting boost with Republicans.
- Views of Tesla and Musk's other companies have worsened concurrently.
- Consumers and investors also acknowledge Musk's political activity has hurt Tesla.
- Among EV curious consumers, those who are considering buying an electric vehicle, Tesla now weaker than the competition on brand image and trust.
- Tesla underperforms on brand traits Americans say are important.
- EV curious consumers would be more favorable to Tesla if Musk were removed as CEO.



Perceptions Of Musk & His Companies

Tech Leaders Who Have Embraced Trump Are Unpopular, Musk Even More Intensely, Alongside Trump & DOGE

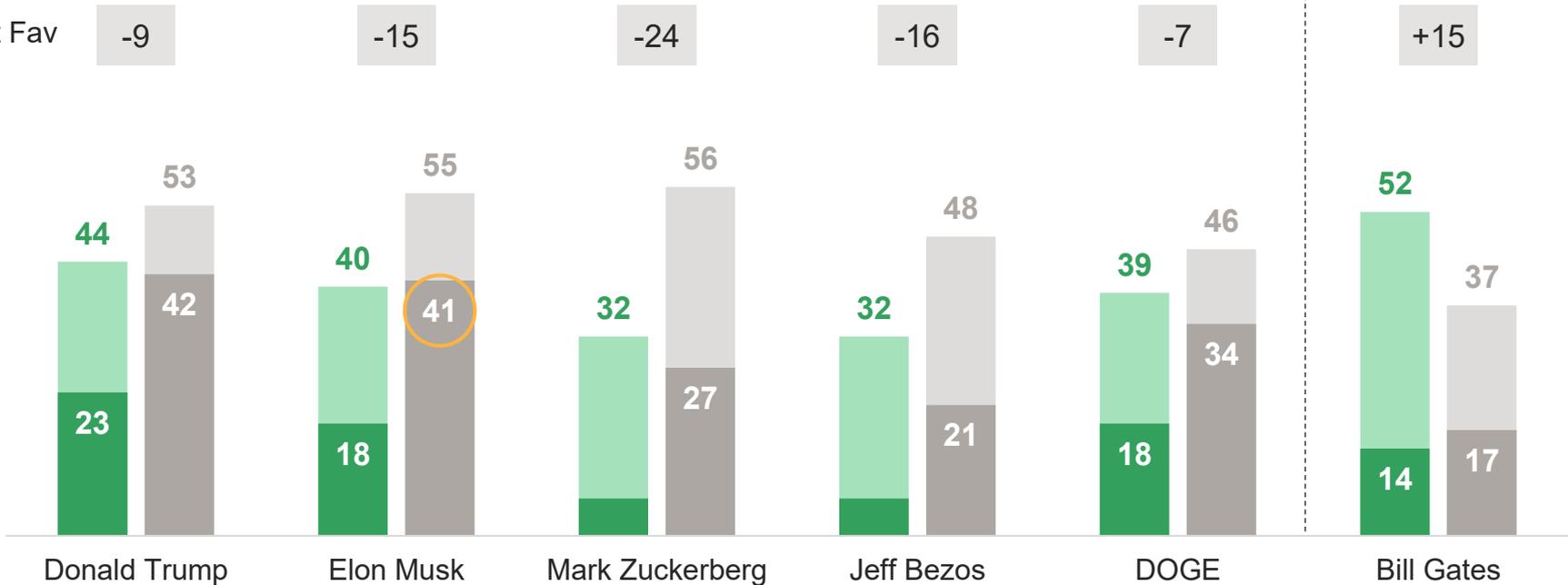
Figure 4

Favorability

● Favorable ● Unfavorable

Darker shade = Stronger intensity

Net Fav



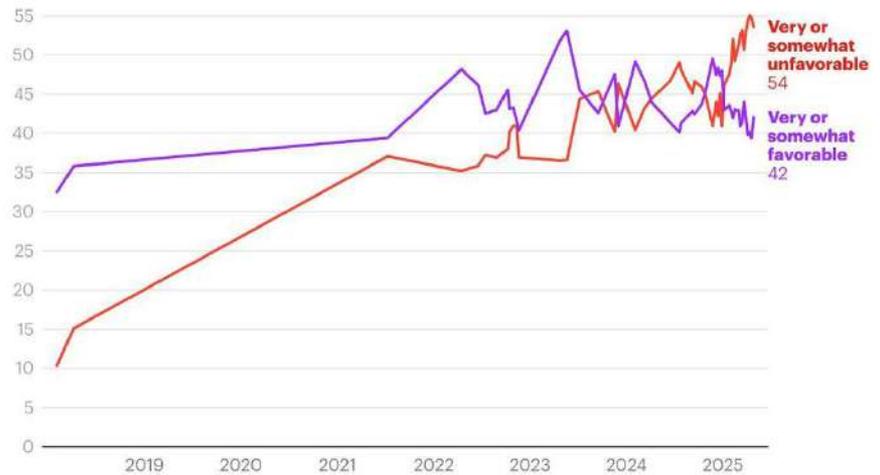
Once Popular Across Parties, Musk Has Become A Polarizing Figure, And After DOGE Role His Favorability Is Underwater

Musk Favorability

Among U.S. Adult Citizens

Favorable and unfavorable views of Elon Musk

Do you have a favorable or an unfavorable opinion of the following people? [Elon Musk] (% of U.S. adult citizens)

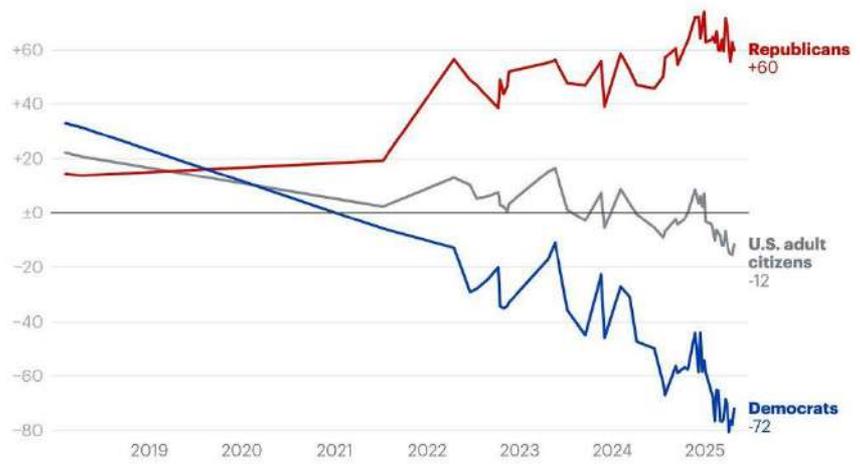


YouGov

The Economist / YouGov | February 4, 2018 - April 28, 2025

Views of Elon Musk among U.S. adult citizens, Democrats, and Republicans

Do you have a favorable or an unfavorable opinion of the following people? [Elon Musk] (% with a very or somewhat favorable opinion minus the % with a very or somewhat unfavorable opinion)



Note: Responses of "don't know" are not shown.

YouGov

The Economist / YouGov | February 4, 2018 - April 28, 2025

Musk's Polarizing Image Extends To His Companies

Figure 6

Favorability

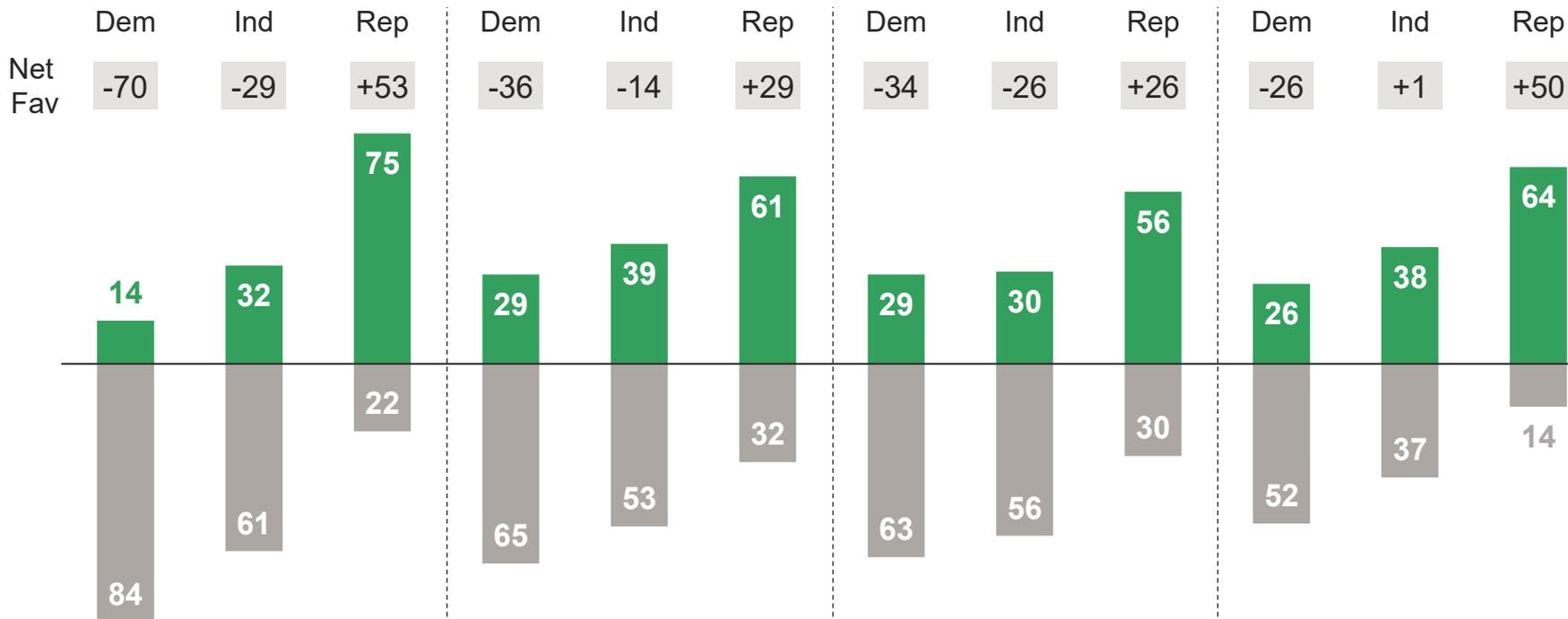
● Favorable ● Unfavorable

Elon Musk

Tesla

X/Twitter

SpaceX



Consumers And Investors See Musk's Political Activities As A Liability For Tesla

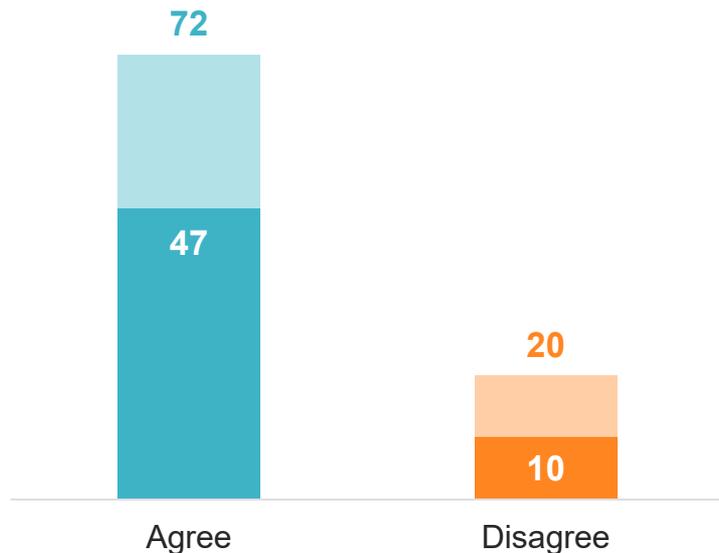
Figure 7

Impact Of Musk's Politics

Among EV Curious Consumers

Musk's recent political activity is hurting Tesla's future.*

Darker shade = Stronger intensity

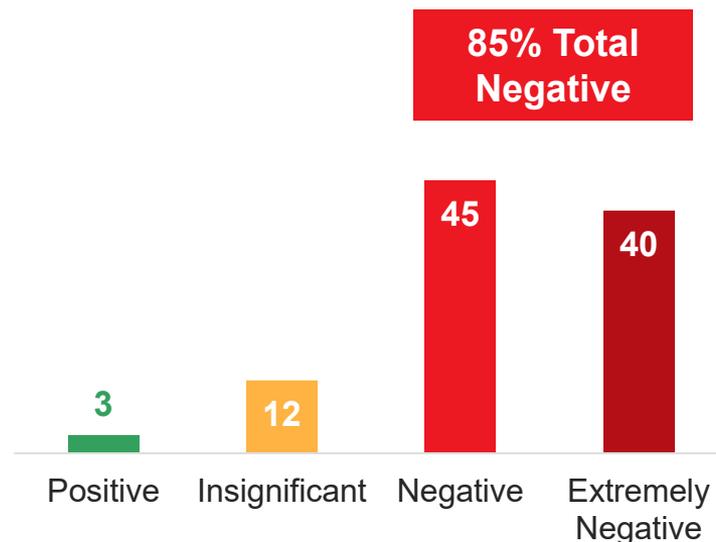


*Split Sampled

Impact Of Musk's Politics

Among Investors

What impact do you think Elon Musk's political activities (DOGE, etc.) are having on Tesla's business fundamentals (deliveries, etc.)?



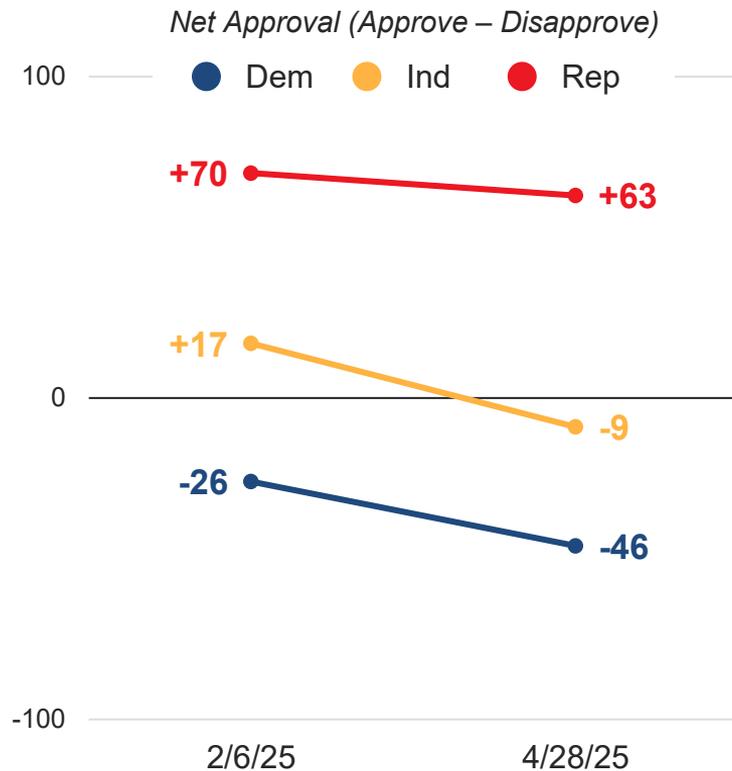
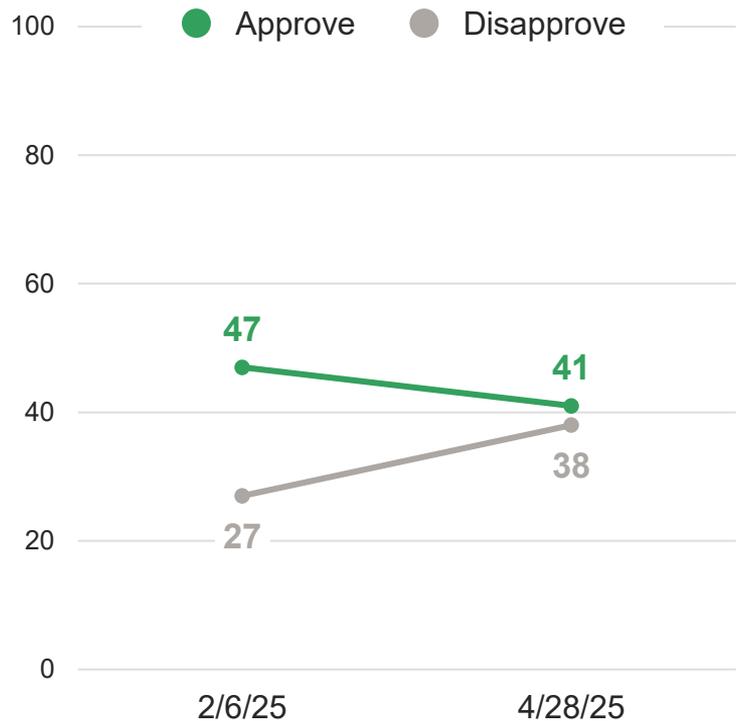
Source: Morgan Stanley March 11 Survey of 245 Investors

During DOGE Tenure, Confidence In Musk's Leadership Of Tesla Declined Driven By Democrats And Independents Turning Away

Figure 8

Musk Job Approval

Do you approve or disapprove of how Elon Musk has been handling his job as CEO of Tesla?

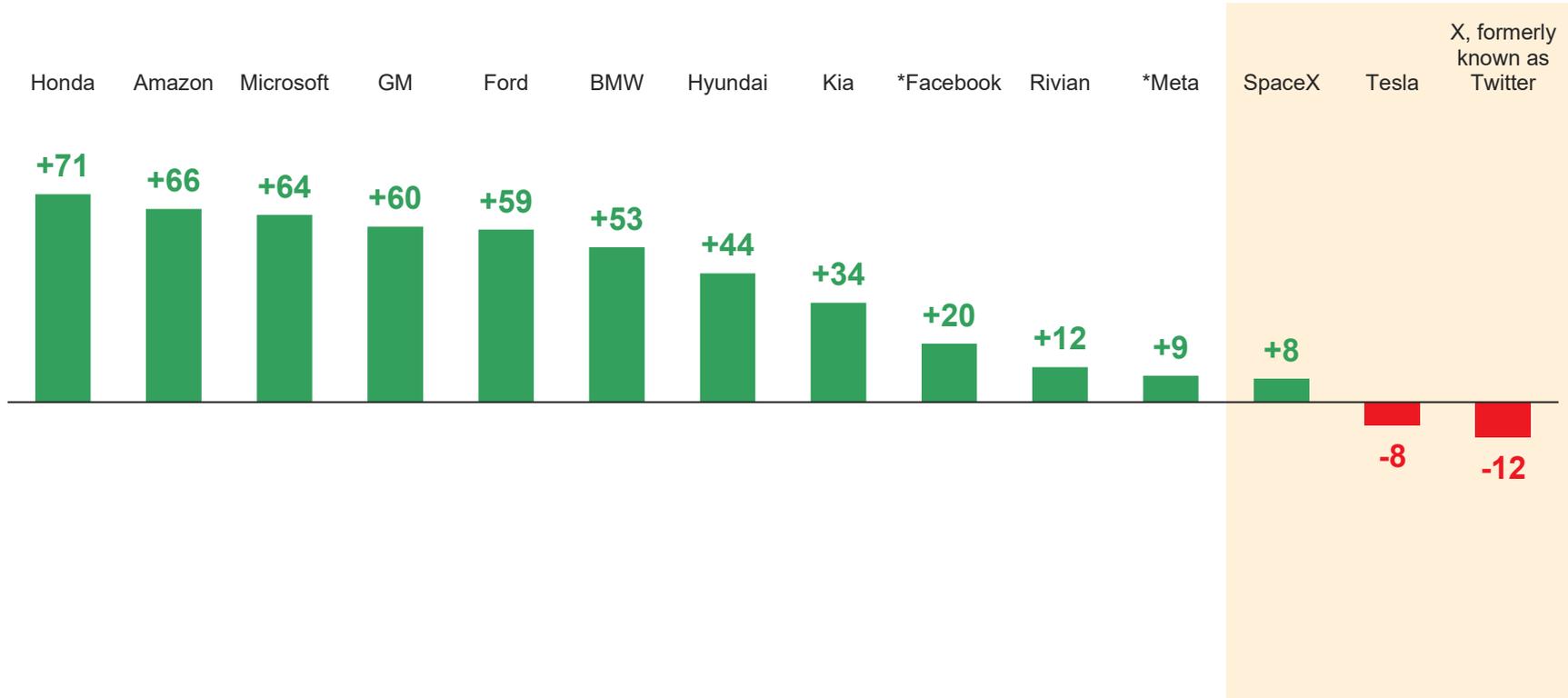


Musk's Companies Lag Behind Industry Peers On Favorability

Figure 9

Favorability Among U.S. Adults

Showing % Favorable – % Unfavorable



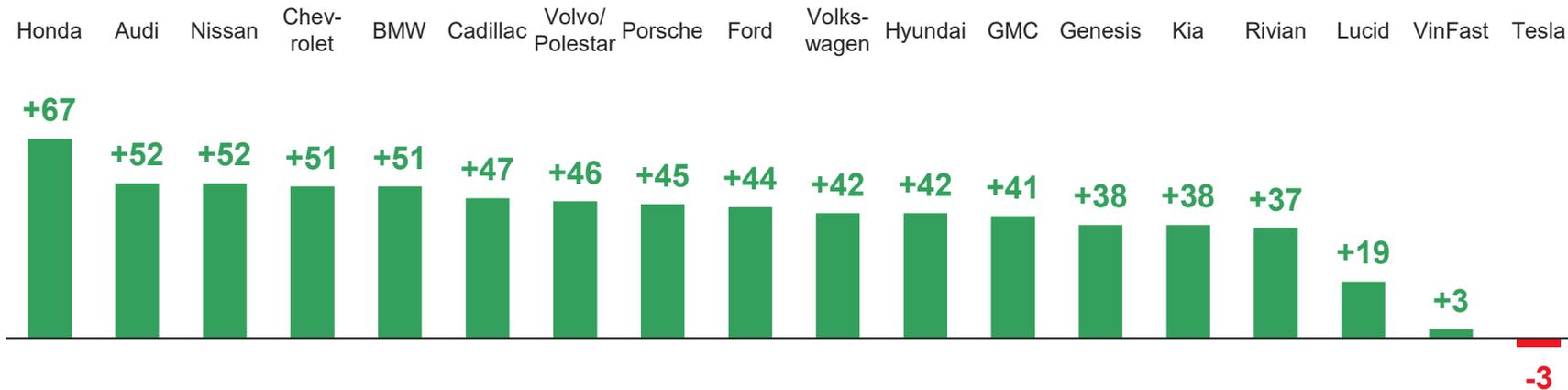
*Split sampled

An EVIR Survey Showed Tesla Is The Only EV Brand Underwater On Trust Like Its CEO

Figure 10

EV Brand Trust

Showing % Trust [Brand] a lot/somewhat – % Distrust [Brand] a lot/somewhat



Do you think Elon Musk is honest and trustworthy, or not?



Source: YouGov, February 3 - 6, 2025



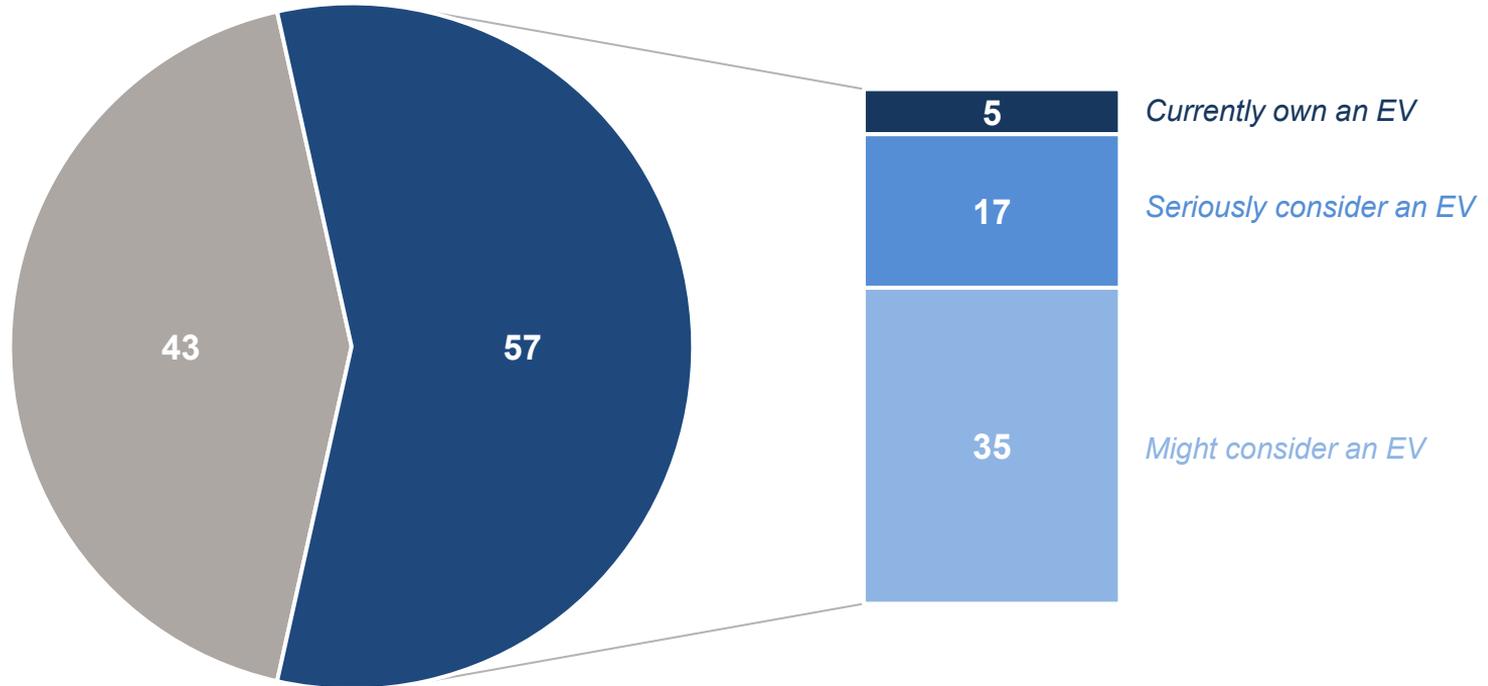
EV Consumers

Nearly 6-In-10 Would Consider Purchasing An Electric Vehicle

Figure 12

EV Consumers

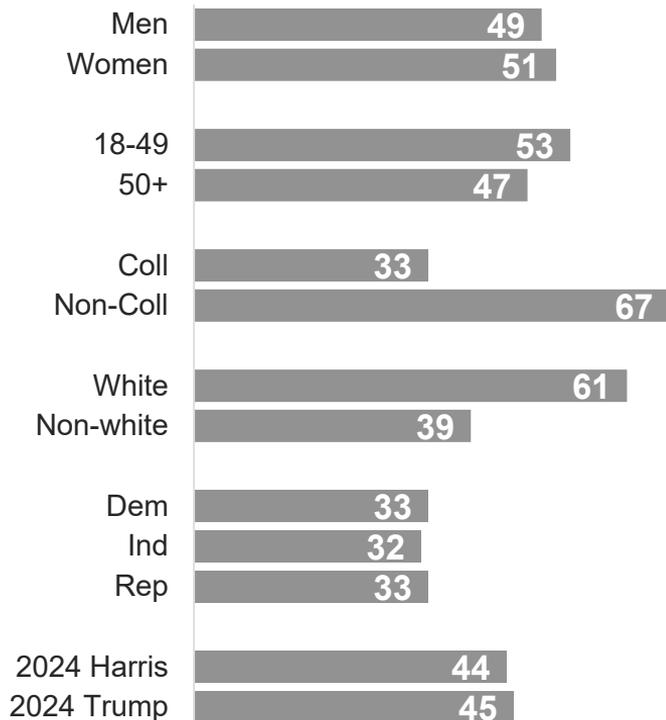
● EV Curious ● Would not buy an electric vehicle



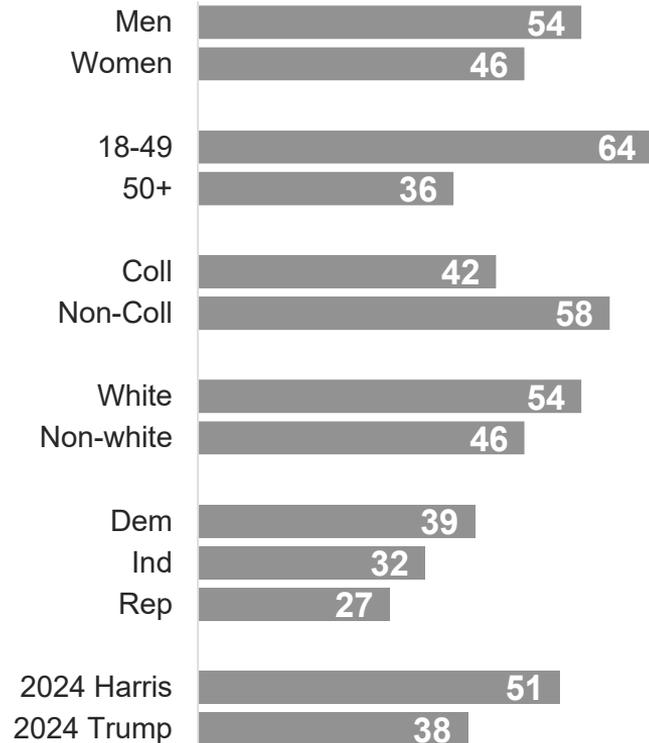
Who Are EV Consumers: Younger, Dem-Leaning, And More College Educated Than U.S. Consumers Overall

Figure 13

U.S. Adults



EV Curious Adults

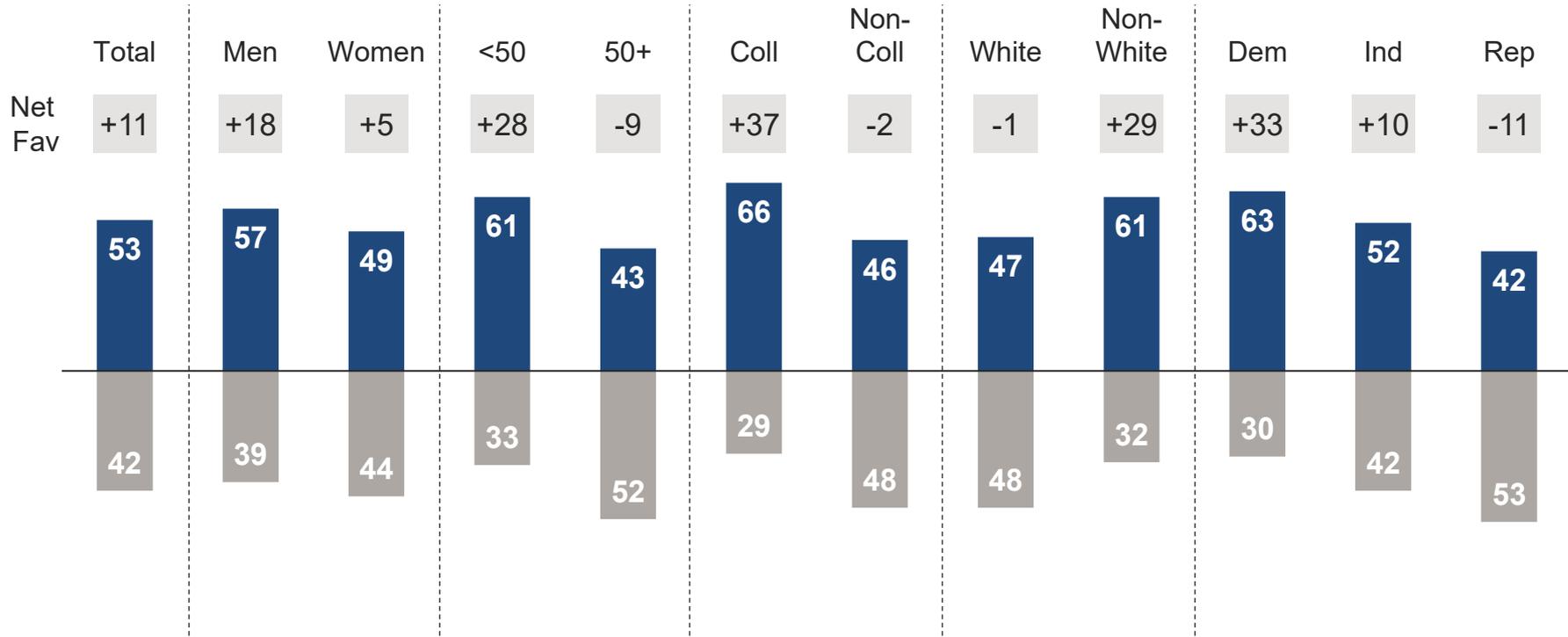


Electric Vehicles Are Most Popular With The Same Audiences

Figure 14

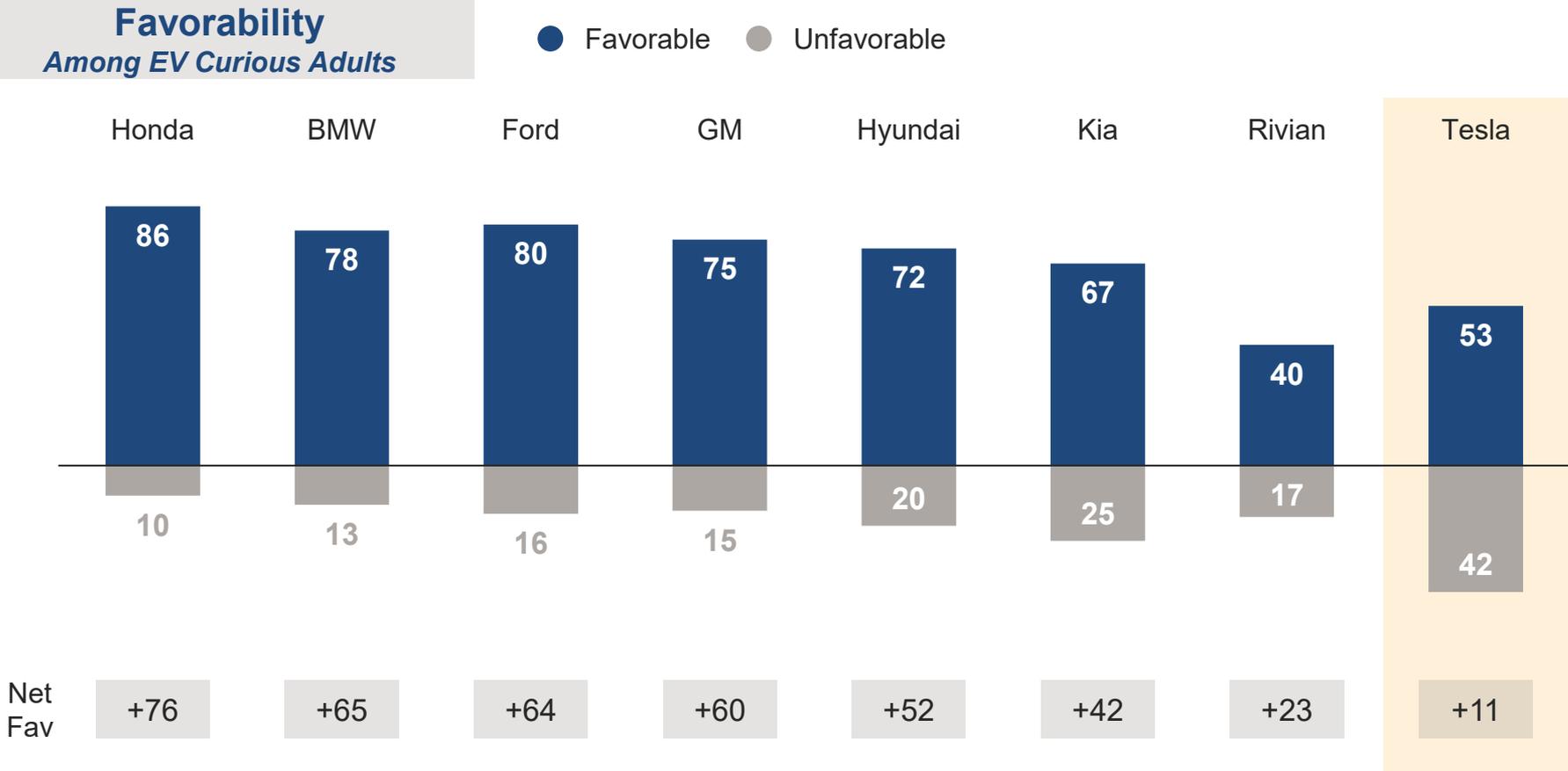
EV Favorability

● Favorable ● Unfavorable



Among EV Curious Consumers, Tesla Falls Behind EV Industry Peers

Figure 15

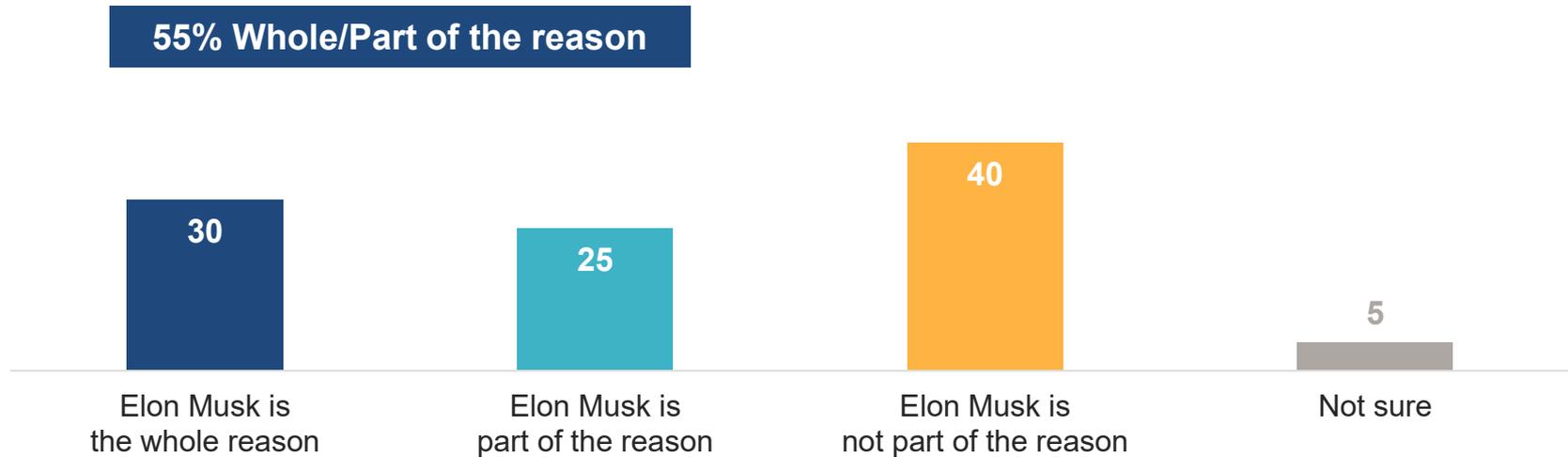


A YouGov Poll Found Over Half Of Those Not Considering Owning Or Leasing A Tesla Say That Musk Is At Least Part Of The Reason

Figure 16

Tesla Considerations

(Among those who don't own/lease a Tesla and aren't considering) Is Elon Musk the reason why you wouldn't consider owning or leasing a Tesla in the future?



Source: Yahoo News/YouGov March 20-24 Survey of 1,677 U.S. Adults

TESLA

Tesla's Brand Image

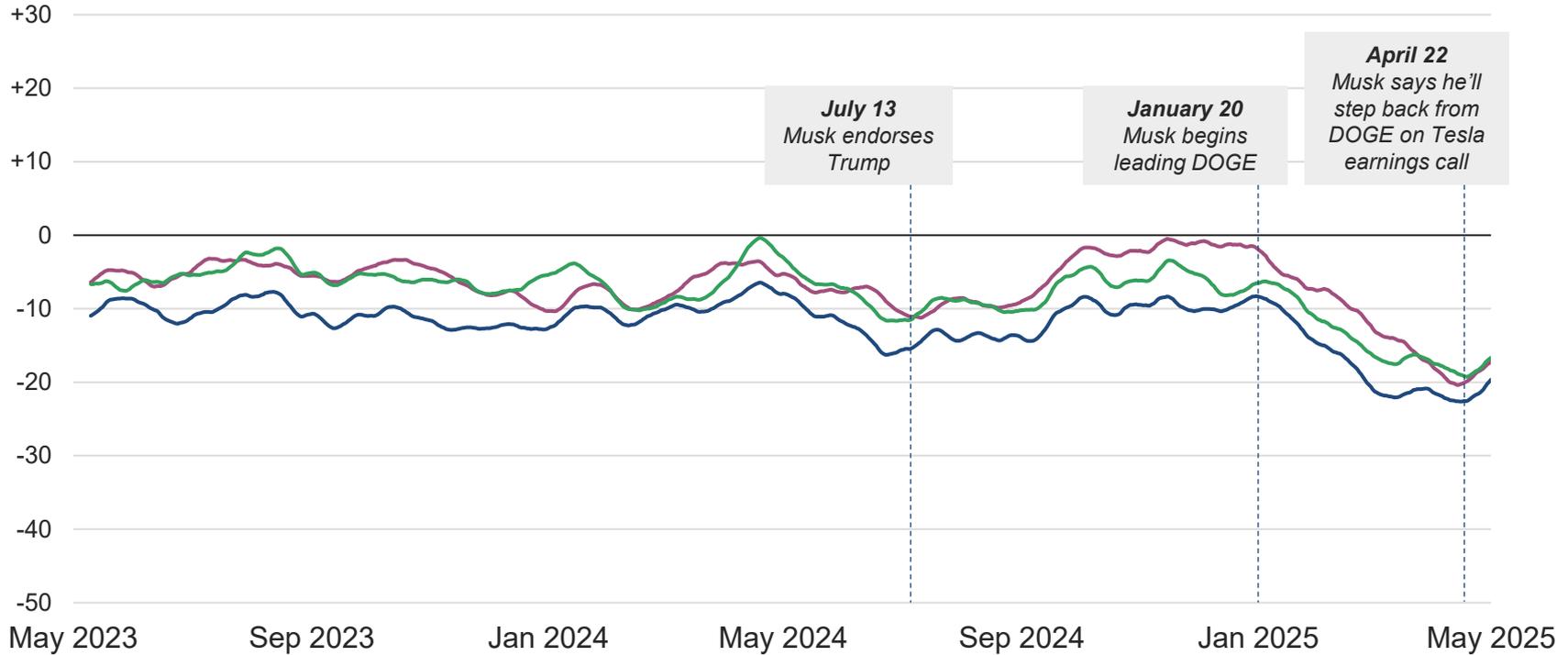


Musk's Involvement With DOGE Has Negatively Impacted Tesla's Brand

Figure 18

Tesla Brand Metrics U.S. Adults

- Net Buzz score
% Positive – % Negative
news recall in last 2 weeks
- Net Impression score
% Positive – % Negative
impression
- Net Promoter score
% Would recommend –
% Tell people to avoid

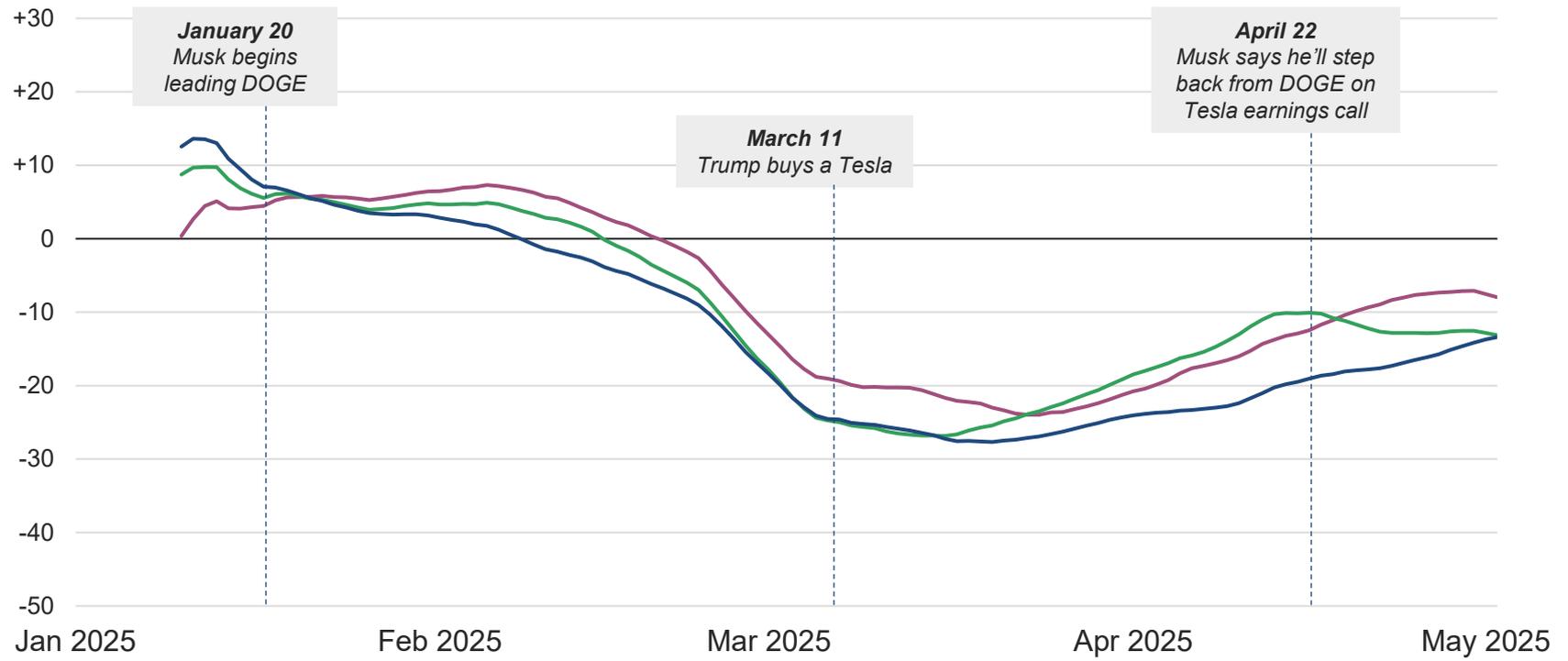


Musk's Role In The Trump Administration Also Drags Down Tesla's Appeal Among Those In The Market To Buy A Car

Figure 19

Tesla Brand Metrics Car Buyers (in the next 12 months)

- Net Buzz score
% Positive – % Negative news recall in last 2 weeks
- Net Impression score
% Positive – % Negative impression
- Net Promoter score
% Would recommend – % Tell people to avoid



Source: YouGov BrandIndex, 1/5/2025 – 5/6/2025

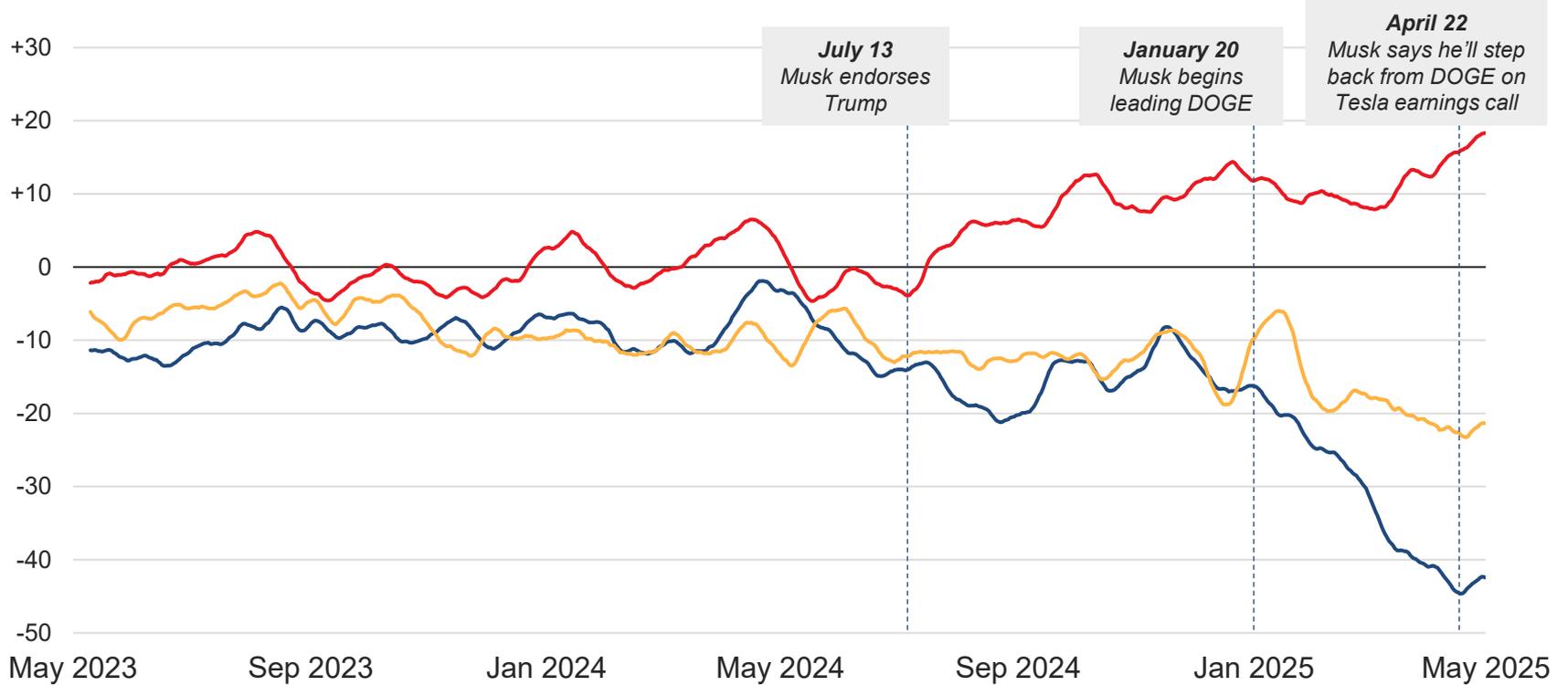
Musk's Politics Polarize Tesla's Brand

Figure 20

Tesla Impression

Showing Net Impression Score
% Positive – % Negative impression of Tesla

● Dem ● Ind ● Rep



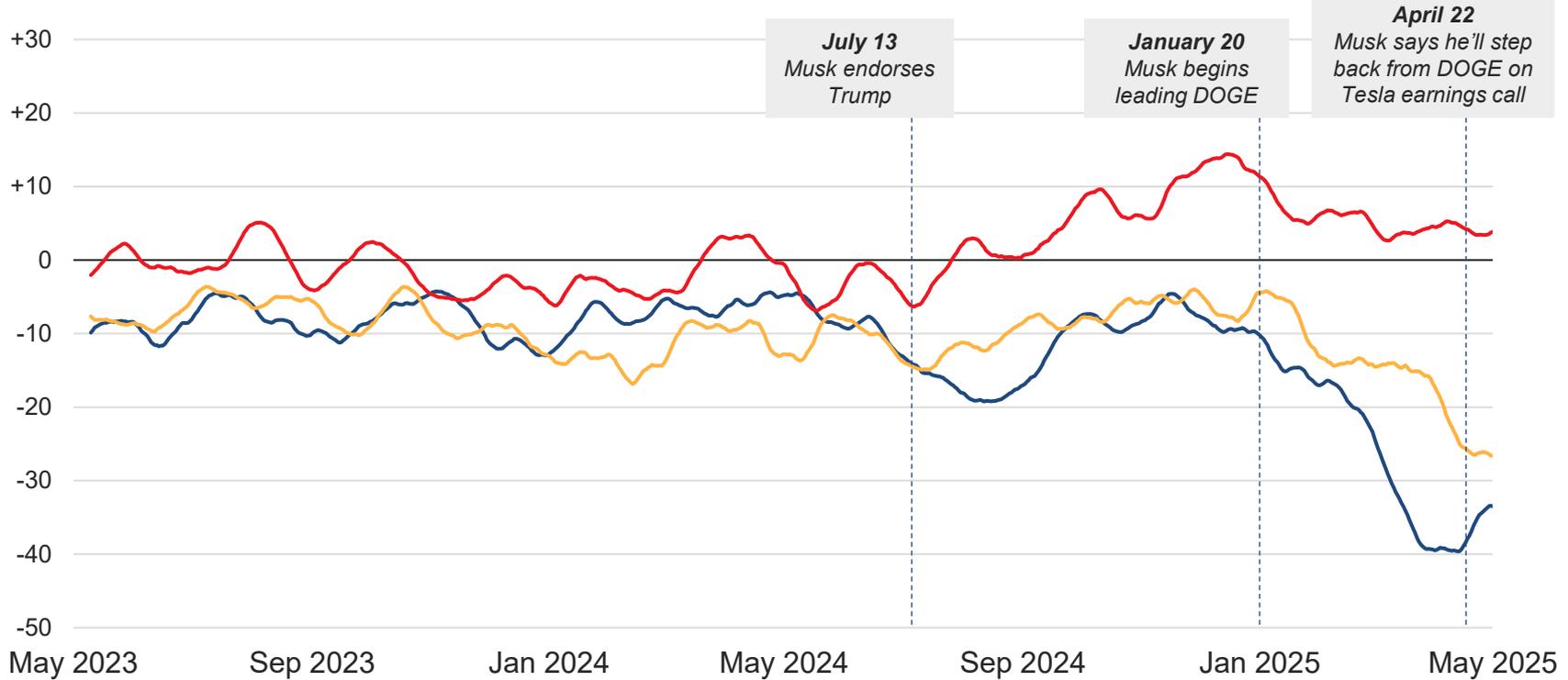
News About Tesla Turns Deeply Negative With Democrats And Independents Post-DOGE, Republican News Recall Is Barely Positive

Figure 21

Tesla Buzz

Showing Net Buzz score
% Positive – % Negative News Recall
about Tesla (in the last two weeks)

● Dem ● Ind ● Rep



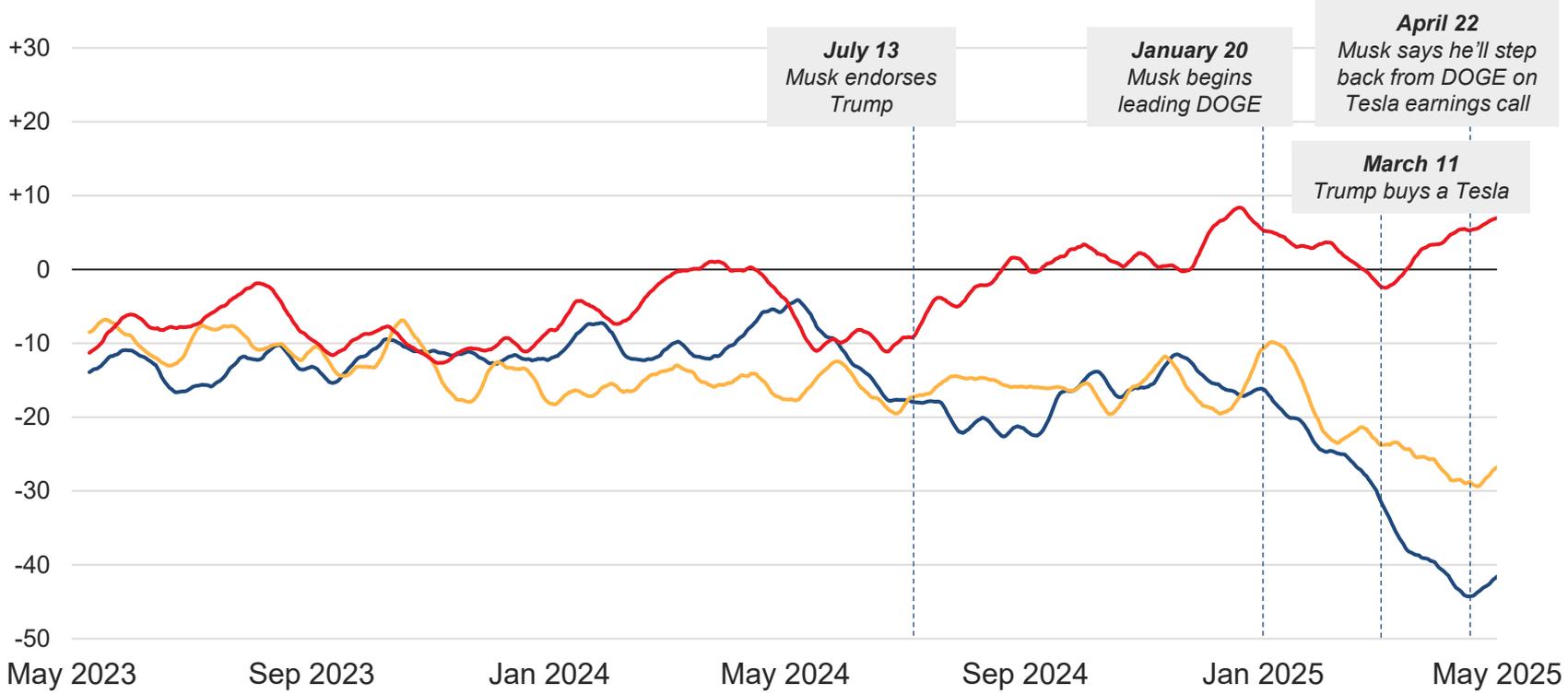
Post-DOGE, Fewer Americans Across Parties Recommend Tesla, Trump's Tesla Purchase Brings Back Republicans, Yet They Lag In EV Interest

Figure 22

Tesla Recommendation

Showing Net Promoter Score
% Would Recommend – % Tell People
to Avoid Tesla

● Dem ● Ind ● Rep



Source: YouGov BrandIndex, 5/6/2023 – 5/6/2025

Tesla Falls Short On Corporate Many Traits Consumers Value, Particularly On Pride, Value, And Trust

Figure 23

Company Traits Among U.S. Adults

● Total important when deciding whether to buy a product from a company
● Total describes Tesla well



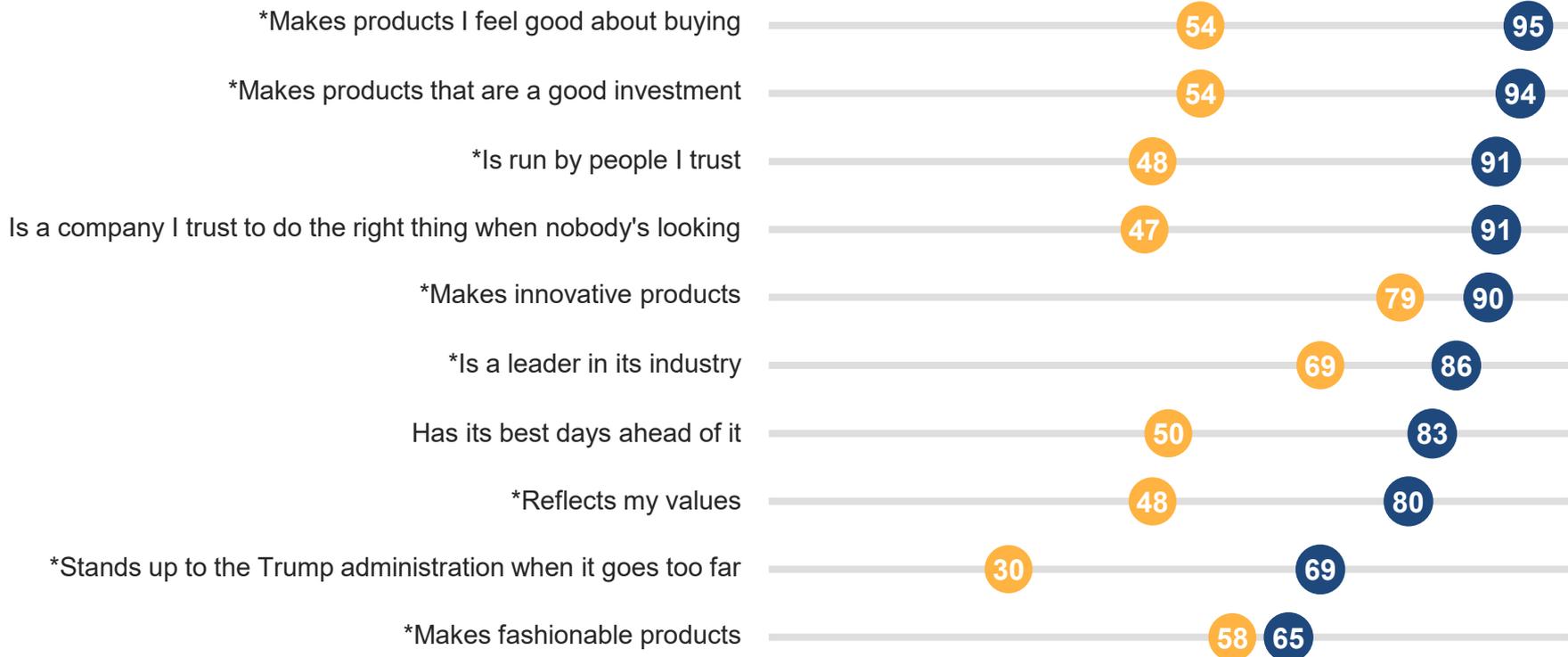
*Split sampled

The Same Holds True With EV Curious Consumers

Figure 24

Company Traits Among EV Curious Adults

● Total important when deciding whether to buy a product from a company ● Total describes Tesla well



*Split sampled

TESLA

Model X

A New Vehicle Category

Functionality, style & performance
Dual motor AWD
Ramp production spring 2015



Musk's Leadership of Tesla



U.S. Consumers By A Margin Of Nearly 3-To-1 Think Musk's Work With Trump Is Harmful To Tesla, Even Many Trump Voters Agree

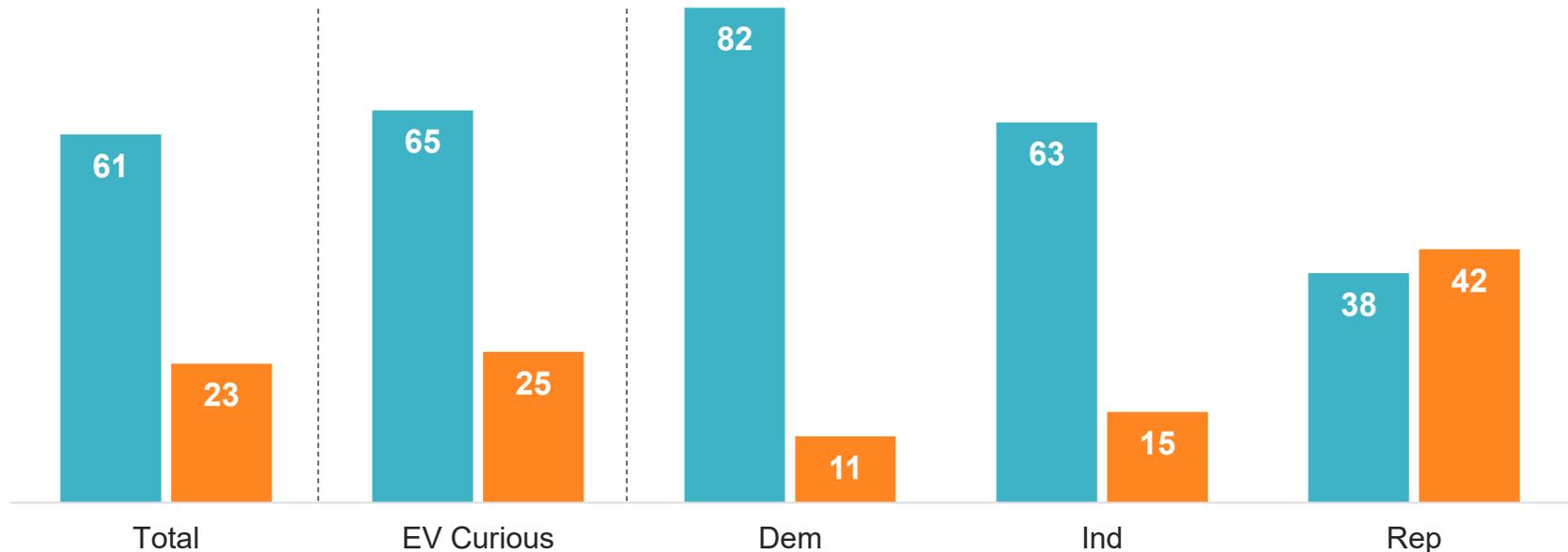
Figure 26

Trump Impact On Tesla

Which of the following statements comes closer to your view, even if neither is exactly right?

● **Elon Musk's involvement with Trump is harming Tesla** by alienating customers and hurting the company's reputation

● **Elon Musk's involvement with Trump is helping Tesla** raise its profile and secure Tesla's future



Half Of EV Curious Consumers Say Removing Musk Would Make Them More Favorable Toward Tesla

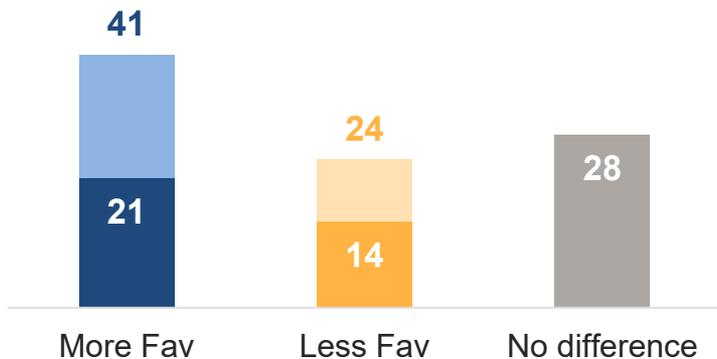
Figure 27

Tesla Changes

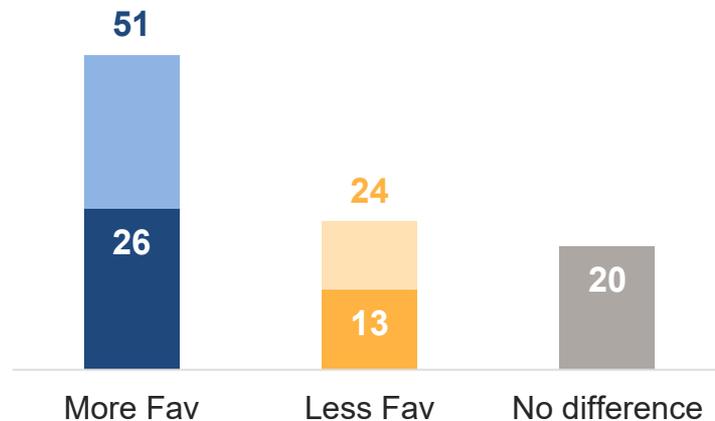
If Tesla removed Elon Musk as CEO and replaces him with someone else, would that make you more or less favorable toward Tesla or would it make no difference?

Darker shade = Stronger intensity

U.S. Adults



EV Curious Adults



G B A O

RESEARCH + STRATEGY