

2022 DIGITAL INFLUENCE STUDY

CAR SHOPPING TRENDS IN THE DIGITAL ERA

Today's connected car shoppers have a wealth of information at their fingertips. As macroeconomic trends impact their expectations, advertisers will need to deliver relevant, real-time messaging to help them make quicker decisions.

THE PURCHASE PROCESS HAS ACCELERATED, YET THE MOST TIME IS STILL SPENT IN THE EXPLORE AND CONSIDER STAGES

Reported time in Market¹

NEW BUYERS

2019 100 days

2021 83 days

17%
DECLINE

LUXURY BUYERS

2019 91 days

2021 72 days

21%
DECLINE

EXPLORE

CONSIDER

SELECT

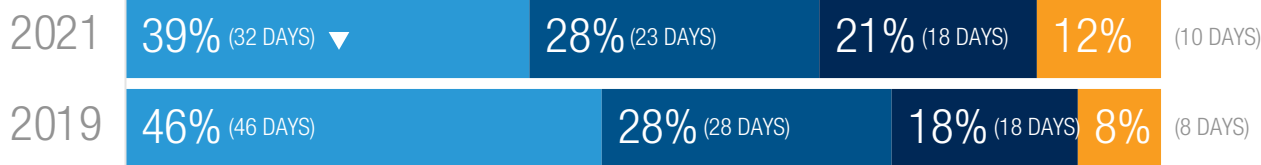
BUY

Initial exploration of brands and vehicles available in the market and just starting to think about next vehicle purchase.

Actively building a list of brands and vehicles to consider for next vehicle purchase and researching those of interest.

Selected the brand(s) or vehicle(s) on consideration list, contacted a dealership to look at vehicles, but have not started the buying process.

Ready to engage with a dealership in negotiations or conversations about sales price, trade-in, and financing.



COMPETITION AND CROSS-SHOPPING INTENSIFIES WITH LIMITED INVENTORY

There's robust demand for vehicles



OF NEW BUYERS WANT (VS. NEED) A VEHICLE¹



AVERAGE # OF BRANDS CONSIDERED

Segments and categories are blurred



SHOPPED BOTH NEW AND USED VEHICLES¹



CONSIDERED BOTH LUXURY AND NON-LUXURY VEHICLES²



AVERAGE VEHICLE SEGMENTS CONSIDERED

THIRD-PARTY SITES ARE INFLUENTIAL IN SHAPING CONSUMERS' DECISIONS

Third-party sites are preferred at the beginning & end of the shopping process

FIRST AND LAST WEBSITE VISITED (AMONG NEW BUYERS VISITING MULTIPLE WEBSITES)

FIRST

39%

THIRD-PARTY SITES

23%

OEM SITES

20%

SEARCH

16%

DEALERSHIP SITES

LAST

40%

THIRD-PARTY SITES

13%

OEM SITES

9%

SEARCH

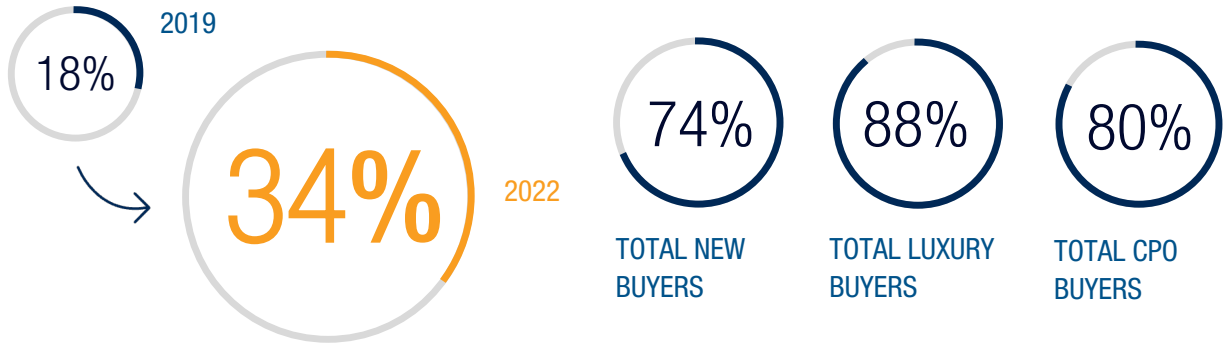
35%

DEALERSHIP SITES

THERE'S GREAT OPPORTUNITY TO INFLUENCE BUYERS DURING THEIR JOURNEY

Influence of third-party sites in changing vehicle consideration set nearly doubled since 2019 (New Buyers)

Purchased a different vehicle than originally considered

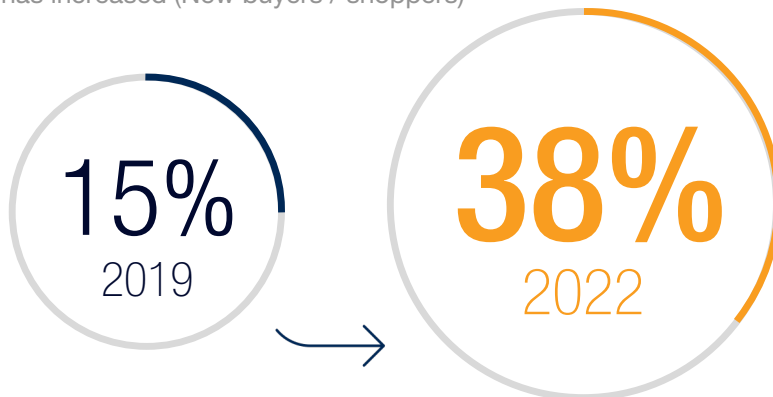


THIRD-PARTY AND OEM SITES PROVIDE NEW VEHICLE SHOPPERS WITH UNIQUE BENEFITS

THIRD-PARTY	OEM	DEALER
Knowledgeable	Detailed / Specific Information	Not Top Ranked
Trustworthy	Up-to-date / Accurate Information	
Reliable	Has All The Info I need / Is Comprehensive (tie)	
Unbiased / Objective Information		

AUTOMOTIVE ADS PLAY A MORE SIGNIFICANT ROLE IN PURCHASE DECISIONS

Helpfulness of auto ads in decision making has increased (New buyers / shoppers)



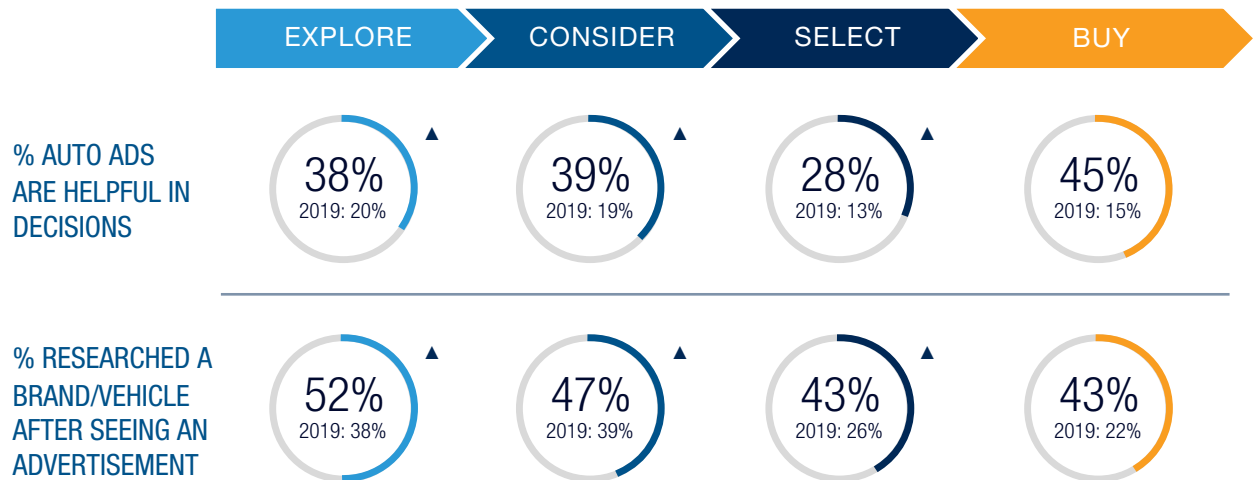
THIRD-PARTY SITES VERBATIMS

These types of sites have the most reliable information on financing, prices, specs and availability as well as trade in value for my current vehicles.

Objectively examine multiple brands of vehicles and compare side by side to see size, options, pricing and read test reviews.

AUTOMOTIVE ADS INFLUENCE RESEARCH BEHAVIORS ACROSS ALL STAGES OF THE SHOPPING PROCESS

Helpfulness of Auto Ads by Shopping Stage (New Buyers / Shoppers)



TOP MESSAGING THEMES

Quality, reliability and durability are top messaging themes for each shopper. Other messaging themes that resonate with shoppers include:



NEW BUYERS

Safety, Fuel Economy / MPG



CPO BUYERS

Safety, Fuel Economy / MPG, Starting Price



NEW LUXURY OWNERS

Styling

As shopper behaviors and priorities shift, advertisers need to be present at the critical decision points to influence consideration and reinforce brand loyalty. Powered by machine learning and proven by transparent reporting, CAMP 360 utilizes first-party data across the entire customer journey to ensure the right message and content is reaching and resonating with your desired audience in the moments that matter most.



WHAT CONSUMERS FOUND HELPFUL IN ADS...

The ads give me a short glimpse into the vehicle's features. I can decide in a very short time frame if I'd like to see more.

The visual impact of seeing what the vehicle looks like inside and out.

They show me brands that I did not even know about, and it really keeps me informed.

The ad presented a vehicle that I had not been aware of that was in my price range.

Cox Automotive commissioned Gfk to do an online study, which was conducted Jan-Feb 2022 among 1,910 new and CPO vehicle shoppers and recent new and CPO vehicle purchasers. (Shoppers: plan to purchase within next 6 months / Buyers: recently purchased in the past 6 months)