



# 2023 Cox Automotive GfK Content Influence Study

MAXIMIZING CONTENT TO DRIVE CONSUMER DECISIONS

COX AUTOMOTIVE



MARKETING PARTNERSHIP



# Background



Cox Automotive commissioned GfK to monitor changes in engagement with auto-related marketing content, and its influence and effectiveness in the vehicle purchase journey.

# In-Field Timeframe

May 2023

# Respondents

Online survey with respondents who have purchased or leased a New vehicle in the last 6 months or intend to buy a New vehicle in the next 24 months.

Total New Respondents	Buyers (Purchased in last 6M)	In-Market Shoppers (Next 0-6M)	Near-Market Shoppers (Next 7-24M)
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2,140

662

1,016

462





# What is content?



Sources of information that are created by third-party platforms, content creators, or brands and another interested party can opt to pay to sponsor or promote it.

In this report, content sources can be defined as any of the following:

- Published “top” lists of best vehicle models (e.g., Top 10 Midsize SUVs in the US)
- Published side-by-side comparisons of vehicle models
- Online video reviews from an expert
- Online test drive videos from an expert
- Official expert car ratings and awards
- Consumer ratings and reviews
- Articles about vehicles, new technology and features, etc.

# Content usage and influence soared



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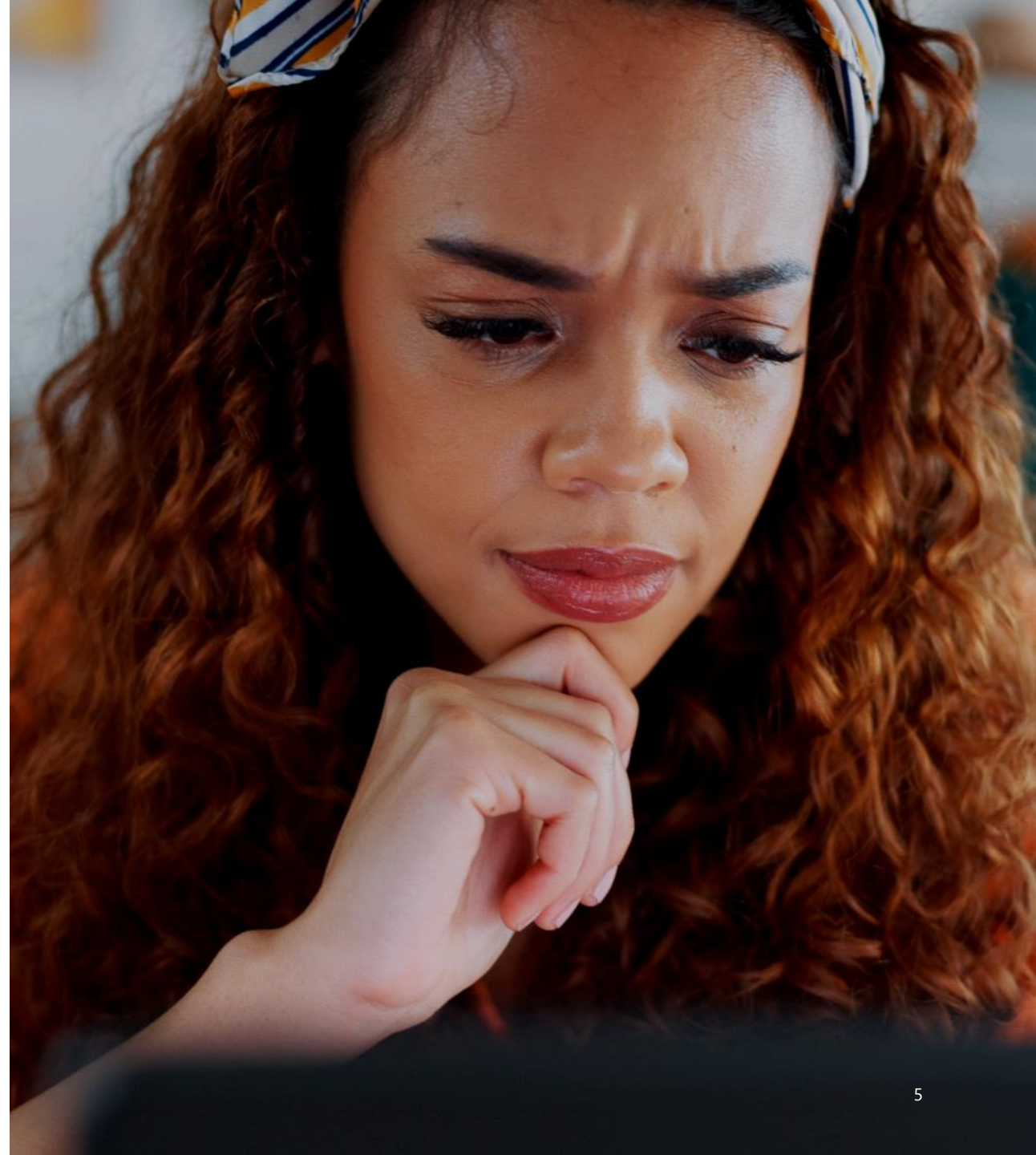


More buyers were uncertain about the vehicle they wanted...

Undecided on vehicle choice initially  
(Among new in-market shoppers/buyers)

76%▲

(2022: 71%)



# ...and became more reliant on content with more leveraging ratings, articles, expert videos, and awards

Current vs. future content usage (among new in-market shoppers/buyers)

Have used content to research new vehicle

89% ▲ (2022: 83%)

## Growth in usage

1. Consumer ratings and reviews
2. Articles about vehicles
3. Online video reviews from experts
4. Official expert car ratings and awards
5. Published side by side comparisons

Intend to use in the future to research new vehicles

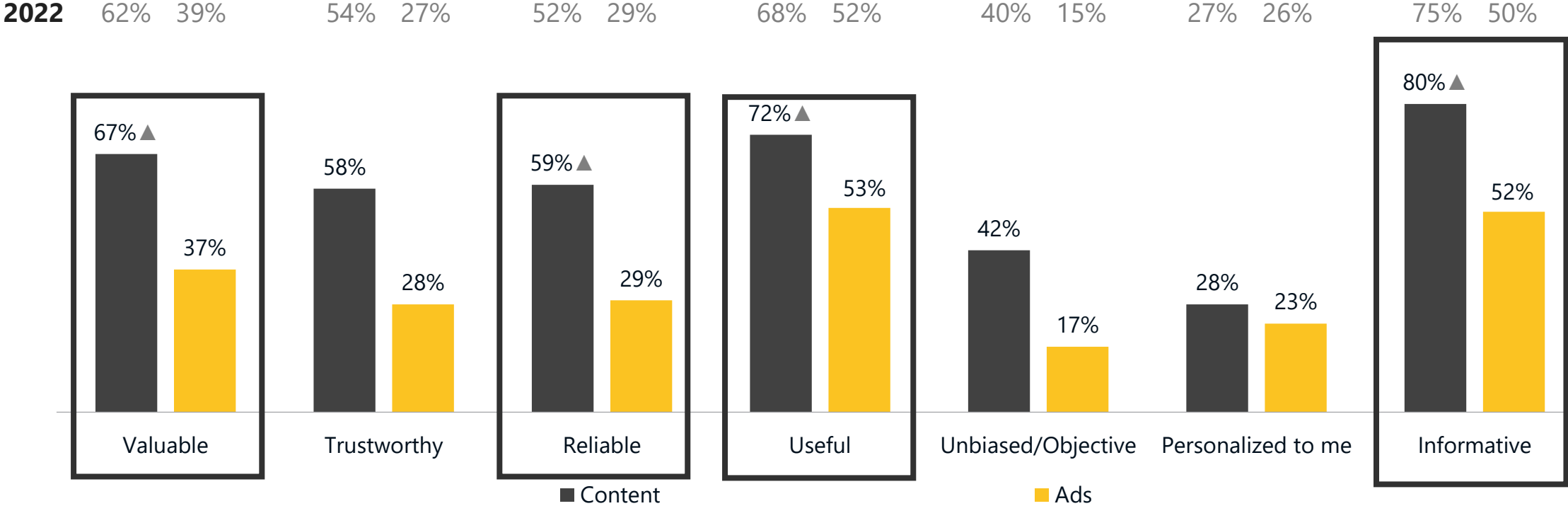
90% ▲ (2022: 86%)

## Growth in expected usage

1. Articles about vehicles
2. Official expert car ratings and awards
3. Published side by side comparisons
4. Online video reviews from experts
5. Online test drive videos from experts

# Consumers find content to be more informative, useful, valuable, reliable

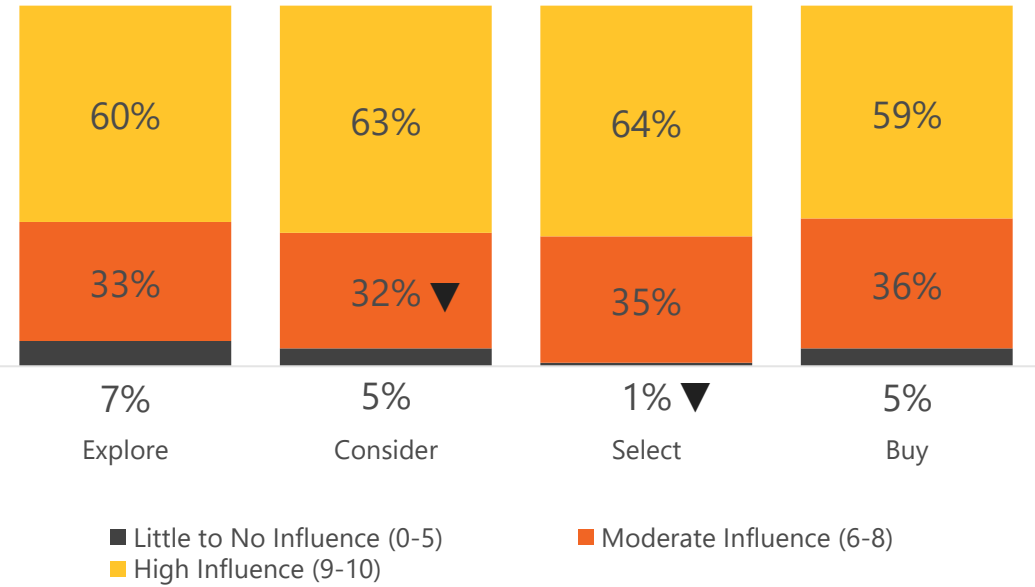
Attributes of sources of information among new in-market shoppers/buyers





# Content helps throughout the shopping journey, particularly in consideration and selection

Content sources influence on vehicle choice  
(Among new in-market shoppers/buyers)



▲▼ indicate higher or lower significance in 2023 compared to 2022



# Content is more persuasive to decision making especially consumer ratings and articles

Content is highly influential to vehicle choice  
(Among new in-market shoppers/buyers)

61% ▲  
(2022: 57%)

Content is highly influential to vehicle choice over-indexed among  
• In-market shoppers

Content sources influence on vehicle choice  
(Among new in-market shoppers/buyers) - (% high influence)

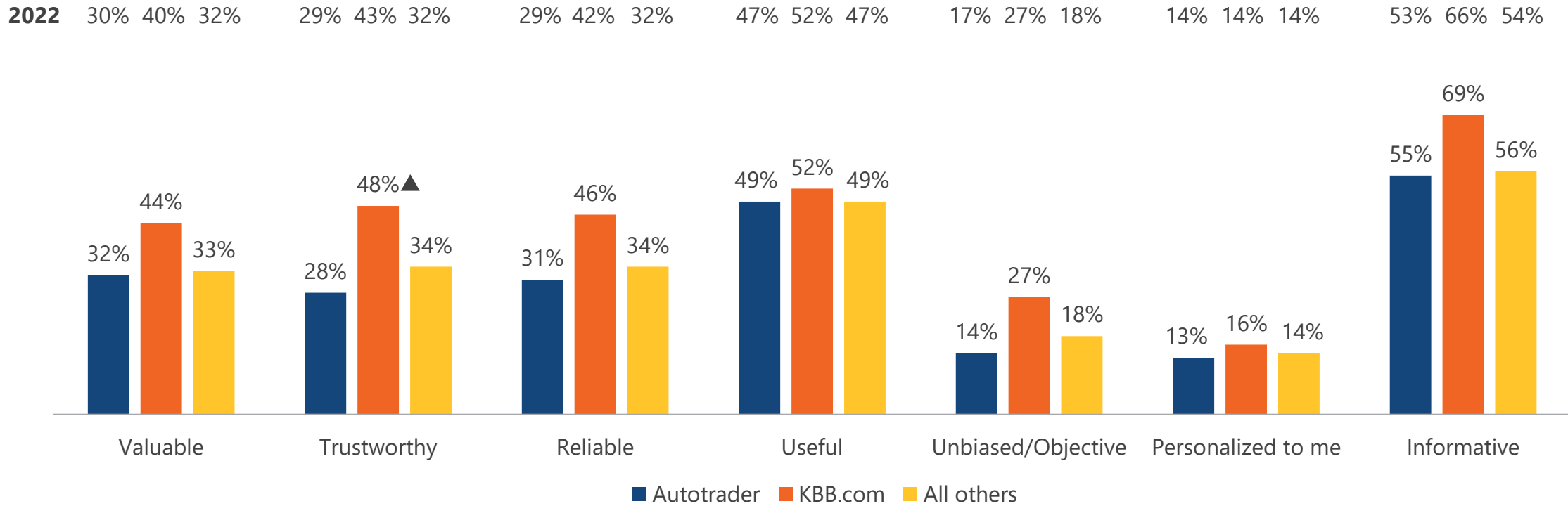
## 2023

- 1. Consumer ratings & reviews (49%) ▲
- 2. Online video reviews from an expert (42%)
- 3. Official expert car ratings and awards (41%)
- 4. Side-by-side comparisons of models (39%)
- 5. 'Top lists' of best vehicle models (38%)
- 6. Online test drive videos from an expert (38%)
- 7. Articles about vehicles, new tech/features (36%) ▲

Blue content is over-indexed among in-market shoppers

# KBB continues to outperform the competition on most metrics, with more consumers trusting it

Attributes of sources of information among new in-market shoppers/buyers

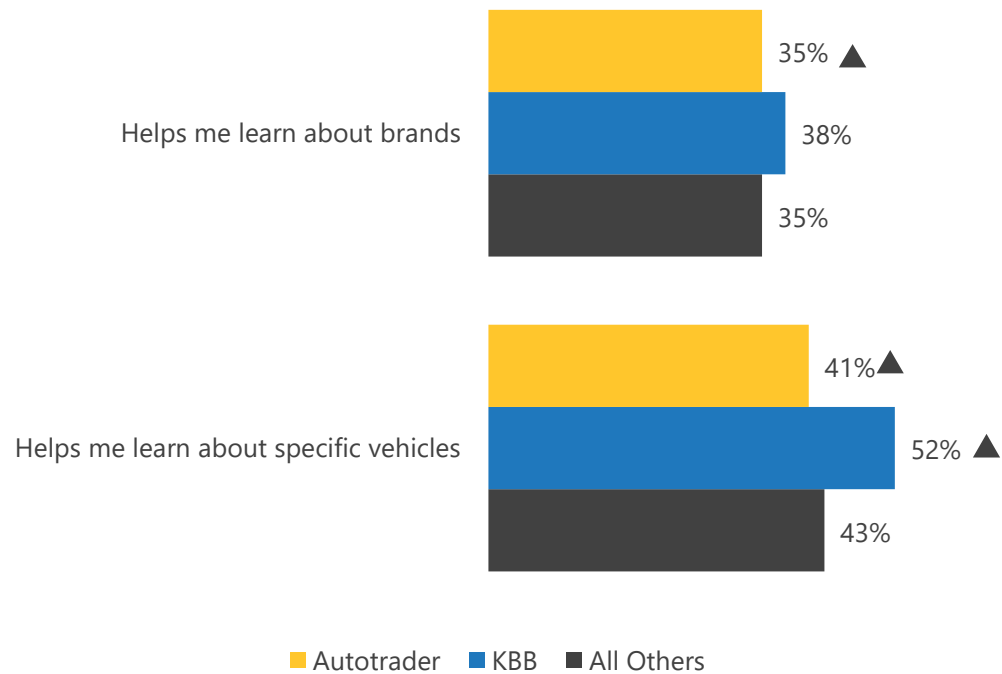


All others include: CarGurus, Car.com, Edmunds, TrueCar, CarFax, Carvana, CarMax, CarandDriver.com and Motortrend.com

▲▼ indicate higher or lower significance in 2023 compared to 2022

# KBB and Autotrader are top destinations for consumers to access make and model insights

Among new in-market shoppers/buyers





Cox  
Automotive  
site users are  
increasingly  
more swayed  
by content  
compared to  
2022

Groups influenced  
by content  
(Among new in-market  
shoppers and buyers)

68% Autotrader users  
(+4)

64% KBB Users  
(+5) ▲

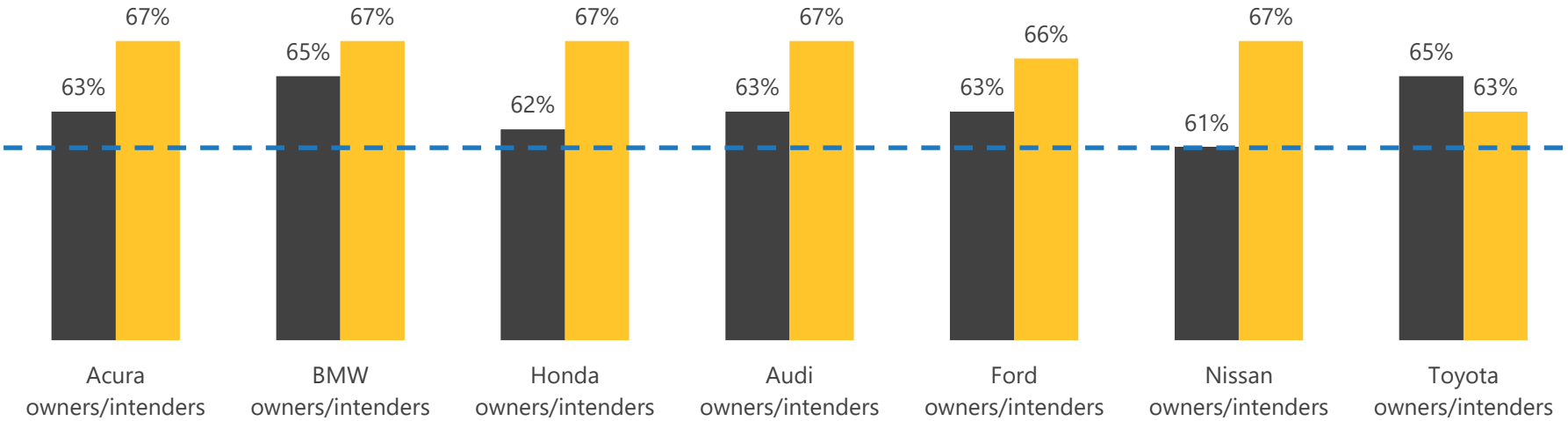
64% Use either  
Autotrader or KBB

vs. 61% ▲ among total new  
shoppers and buyers

▲▼ indicate higher or lower significance in 2023 compared to 2022  
"+/-" indicate %pt difference vs. 2022

# Both luxury and non-luxury consumers are equally influenced by content

Brands influenced by content



Among new in-market shoppers and buyers

61%

■ 2022 ■ 2023



# Shorter length videos are preferred

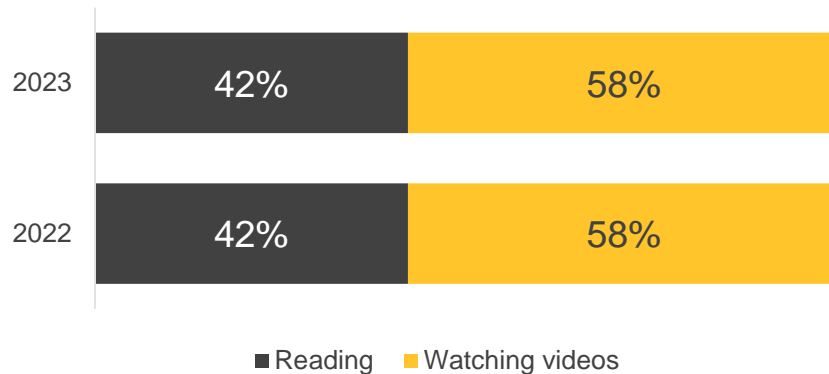


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# Shoppers continue to prefer watching videos over reading when researching...

Preferred method for learning about vehicles  
(Among new in-market shoppers/buyers)



More likely to prefer reading

- Near-market shoppers
- Baby boomers

More likely to prefer watching videos

- In-market shoppers
- Luxury shoppers/buyers
- Millennials
- Gen Z



...however, they prefer shorter videos for a more efficient shopping journey

Average ideal length  
(Among new in-market shoppers/buyers)

4min 44sec ▼  
(2022: 5min 22sec)

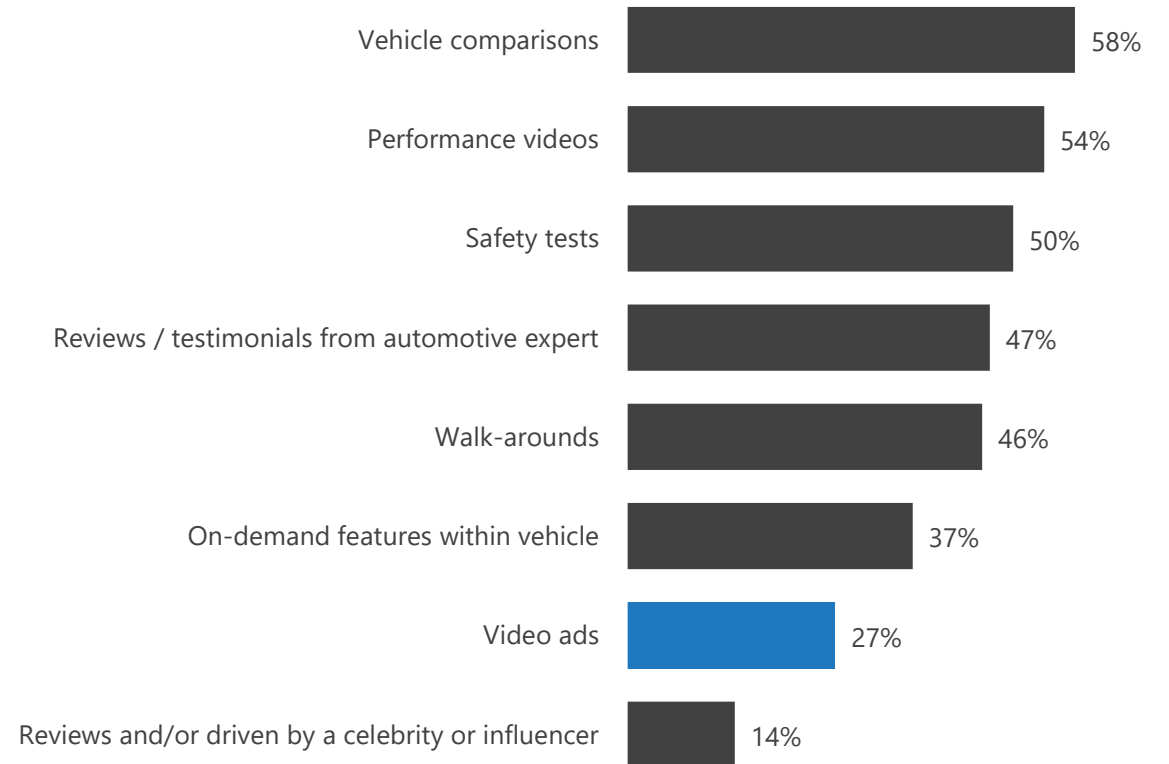
Prefer shorter videos

- Near-market shoppers
- Baby boomers

Prefer longer videos

- In-market shoppers
- Luxury shoppers/buyers
- Millennials
- Gen Z

Preferred Video Content  
(Among new in-market shoppers/buyers)





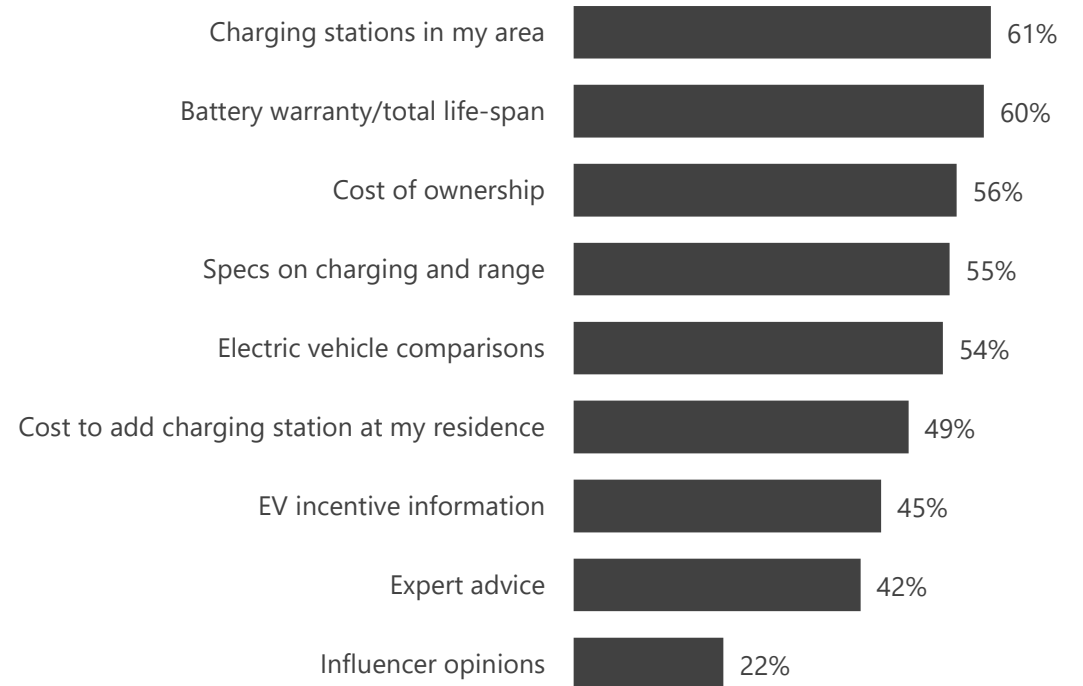
# EV consumers also prefer concise videos with charging, battery health, and ownership cost insights

Average ideal length  
(Among new EV shoppers/buyers)

5min 17sec ▼

(2022: 6min 19sec)

Content used when researching EV  
(Among new EV shoppers/buyers)



# Third party sites are the preferred source for in-depth reviews and comparisons

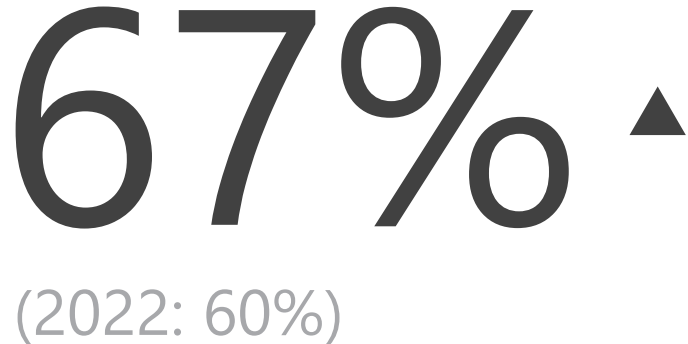
% preferred creator of auto video content by activity  
(Among new in-market shoppers/buyers)

Learn about new makes and/or models	Learn about special deals or incentives	In-depth review of a specific make/model	In-depth comparison of two or more similar models	Performance demonstration of a specific make/model
OEM (36%)	Dealer (36%)	3rd Party (29%)	3rd Party (32%)	OEM (29%)
3rd Party (24%)	OEM (31%)	OEM (28%)	OEM (23%)	3rd Party (24%)
Dealer (16%)	3rd party (17%)	Influencers (18%)	Influencers (17%)	Influencers (18%)

**!** **Celebrities and Media News are less likely to be the preferred creators for auto video content activities**

# Online automotive videos are increasingly effective, encouraging more follow-up action

Took action after viewing online auto video ad



Took action after viewing video ad over-indexed among

- In-market shoppers
- Luxury shoppers/buyers
- Gen X
- Millennials

Actions prompted after viewing online auto video ad  
(Among new in-market shoppers/buyers)

1. Looked up more information about a vehicle (69%) ▲
2. Considered a vehicle I previously was not considering (45%)
3. Visited a dealership (35%)
4. Contacted a dealership (32%)
5. Researched financing or lease offers (31%)
6. Changed my mind about a purchase decision (27%)
7. Submitted an online form for more information (27%)
8. Scheduled a test drive (26%)

AI generated content  
needs to be meaningful  
and useful





## Skepticism about AI:

*"It [is] not from a person who experienced the brand"*

*"Do not know enough about it to trust just yet. Trust is earned."*

## Majority of consumers are aware of AI generated content, however few highly trust it

Aware of generative A.I. technology

# 58%

More aware of A.I.

- In-market shoppers
- Luxury shoppers/buyers
- Millennials

Trustworthiness of A.I generated content  
(% Completely/Very Trustworthy)

# 34%

Find AI more trustworthy

- In-market shoppers
- Luxury shoppers/buyers

• EV shoppers/buyers

- Millennials

# The industry have the opportunity to make AI generated content more value add for shoppers

Agreement with A.I. vehicle shopping statements  
% completely/somewhat agree  
(Among new in-market shoppers/buyers)

50%

AI will be **personalized** to me when shopping

48%

AI will be **helpful** to me when shopping

45%

AI will be **meaningful** to me when shopping

- Luxury shoppers/buyers and Millennials as well as in-market shoppers are more likely agree with all three statements
- Gen Z more likely to agree that "A.I. will be meaningful when shopping"



Awards are influential  
and motivate consumers  
to take action



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83%

Feel vehicle awards and accolades are important

# Accolades and awards are highly regarded...

Influence by award type on vehicle opinion  
(Among new in-market shoppers/buyers)

41%

Awards from **experts**

41%

Awards based on votes from **consumers**

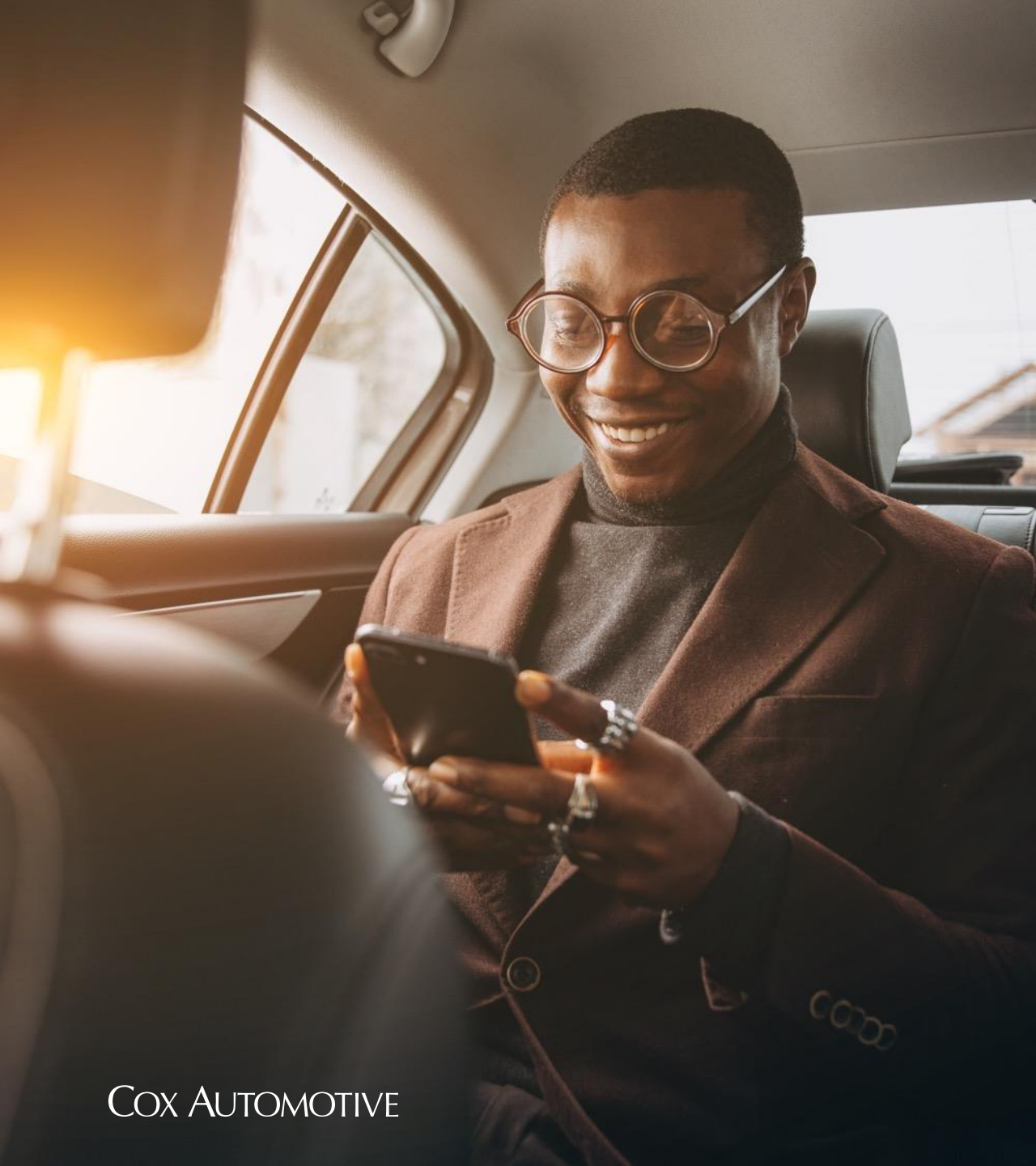
Awards from experts more influential among

- In-market shoppers
- Luxury shoppers/buyers
- Millennials

Awards more important among

- In-market shoppers
- Luxury shoppers/buyers
- Millennials





... and consumers find  
vehicle awards more  
influential than incentives

46%

Vehicle awards from a trusted  
source more influential

29%

Vehicle special pricing  
more influential

\$2,393

Average minimum cash  
back to convince you to  
choose incentivized vehicle  
over awarded vehicle

# KBB and Autotrader stand out as trusted and impactful resources for shoppers

## Top 5 most trustworthy editorial content

1. **KBB 65%**
2. Consumer Reports 55%
3. JD Power 35%
4. **Autotrader 25%**
5. Cars.com 24%

## Top 5 ratings/reviews are influential to vehicle opinion by publisher

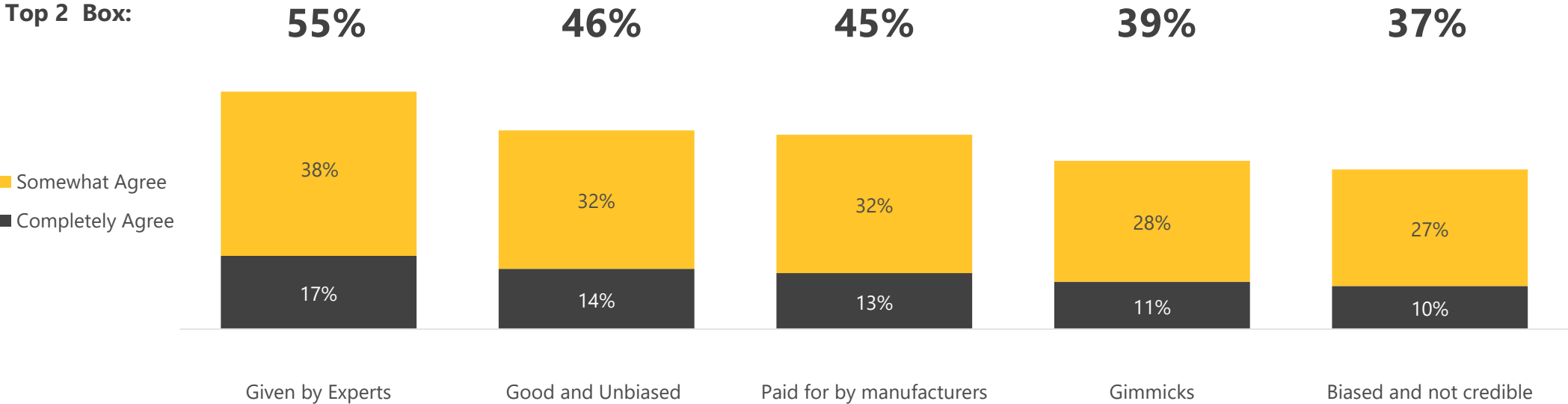
1. **KBB 72%**
2. Consumer Reports 71%
3. JD Power 58%
4. Motor Trend 47%
5. **Autotrader and Car & Driver (tied) 46%**



# Shoppers trust editorial awards as being given by experts and unbiased, however some perceive them as being OEM-backed

Perceptions of editorial awards and accolades (Among new in-market shoppers/buyers)

Top 2 Box:



Higher agreement with "Given by experts" and "Good and unbiased" among:

- In-market shoppers
- Luxury shoppers/buyers
- Millennials

# Awards motivates most consumers to be proactive and help build vehicle awareness and consideration

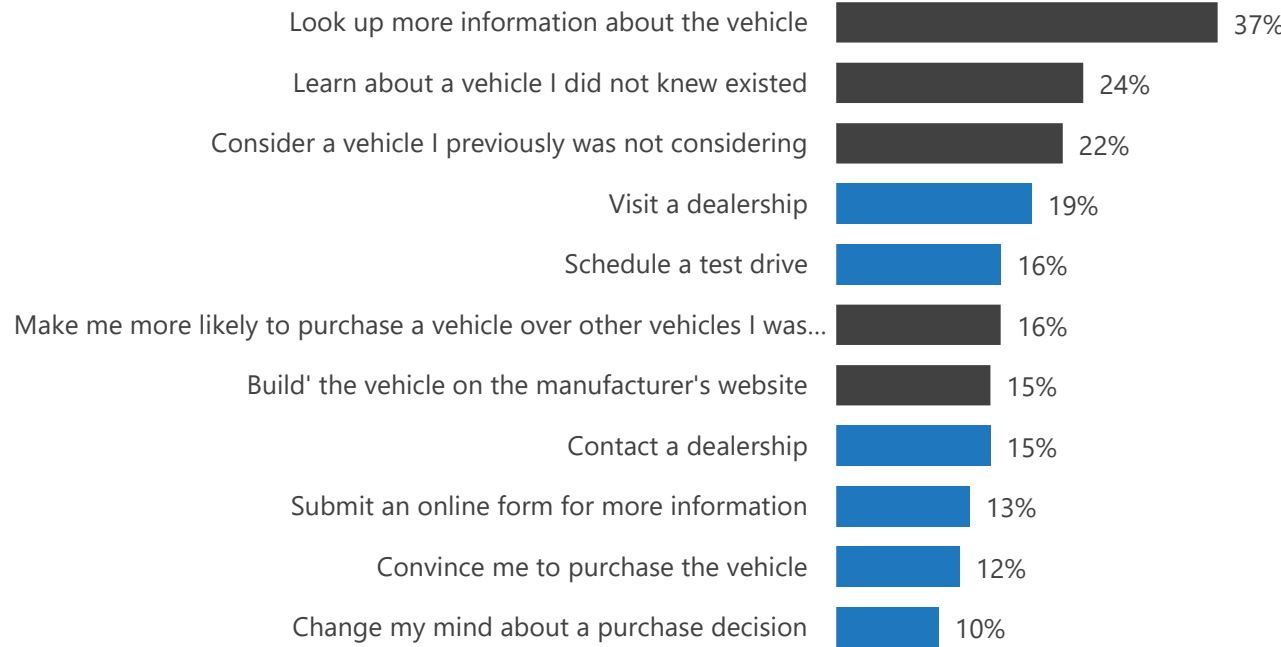
Took some action after hearing a vehicle won an award

# 71%

Took action after hearing a vehicle won an award over-indexed among:

- In-market shoppers

Actions prompted by awareness of vehicle awards (Among new in-market shoppers/buyers)



Blue content is over-indexed among in-market shoppers

# Key implications moving forward

- 1. Content usage and influence soared:** Consumers are more undecided in their vehicle choice than in the previous year. Strategically influence shoppers with impactful content especially consumers ratings, expert awards, and video reviews.
- 2. Shorter length videos are preferred:** Shoppers want concise, targeted videos to ensure they have a more efficient shopping journey as they are trying to make the best vehicle choice.
- 3. AI generated content needs to be meaningful and useful:** AI technology to create content still needs to prove itself in the marketplace. Vehicle shoppers need AI generated content to be more value added.
- 4. Awards are influential and motivate consumers to take action:** Awards are more influential to the purchase decision than special pricing/incentives. Most shoppers became more proactive in researching and engaging with dealers after they learn about a vehicle receiving an award.

# Appendix



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# Subgroup recap

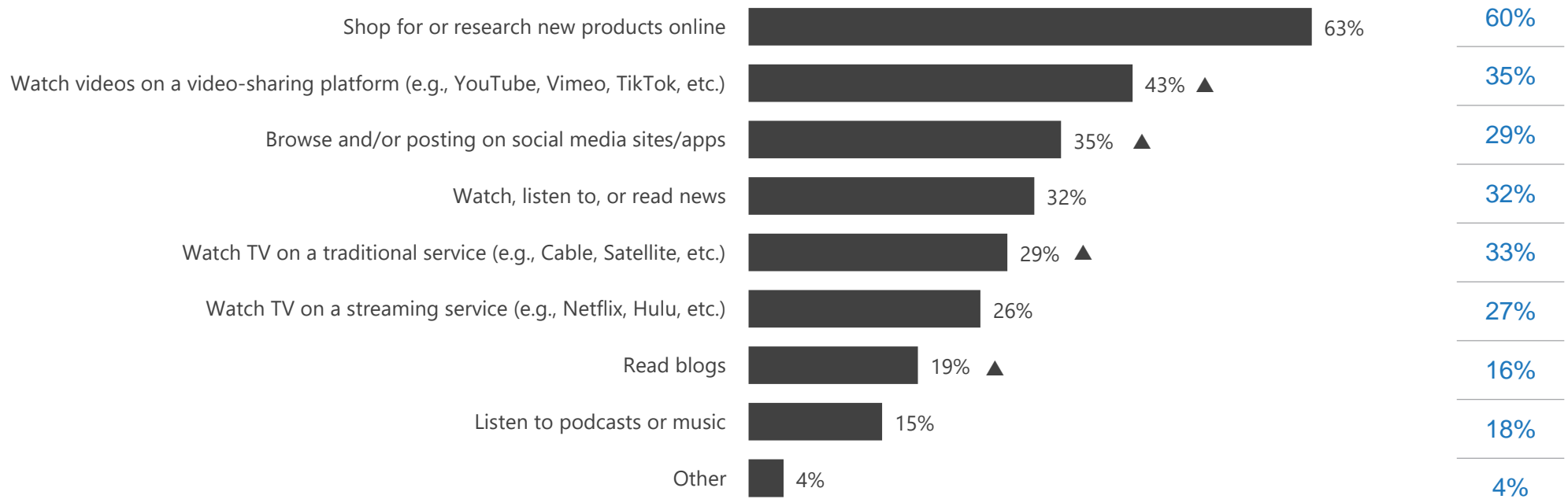
Content tend to be more top-of-mind among in-market, luxury and millennial customers

		Over-indexed Among			
		In-Market Shoppers	Near-Market Shoppers	Luxury	Millennials
1	Content is highly influential to vehicle choice	X			
2	Prefer reading		X		
3	Prefer watching videos	X		X	X
4	Shorter video length		X		
5	Longer video length	X		X	X
6	Likely to take action after viewing video ad	X		X	X
7	Aware of Generative AI Tech	X		X	X
8	Trust AI Generated Content	X		X	X
9	AI generated content is personalized, helpful and meaningful when vehicle shopping	X		X	X
10	Awards and accolades are important to decision making	X		X	X
11	Awards from experts are more influential	X		X	X
12	Awards are given by experts and unbiased	X		X	X
13	Likely to take action after hearing a vehicle won an award	X			

# When factoring in vehicle perceptions, online product research/shopping is most likely to affect vehicle perceptions among new vehicle shoppers. Videos, social media, and blogs gain influence vs. 2022.

Media activities influence on vehicle opinion  
(Among new in-market shoppers and buyers, media users)

2022





# Two-thirds of new vehicle shoppers and buyers have taken action after seeing a video ad, and the specific actions are mostly similar across advertising types – primarily additional research or vehicle consideration

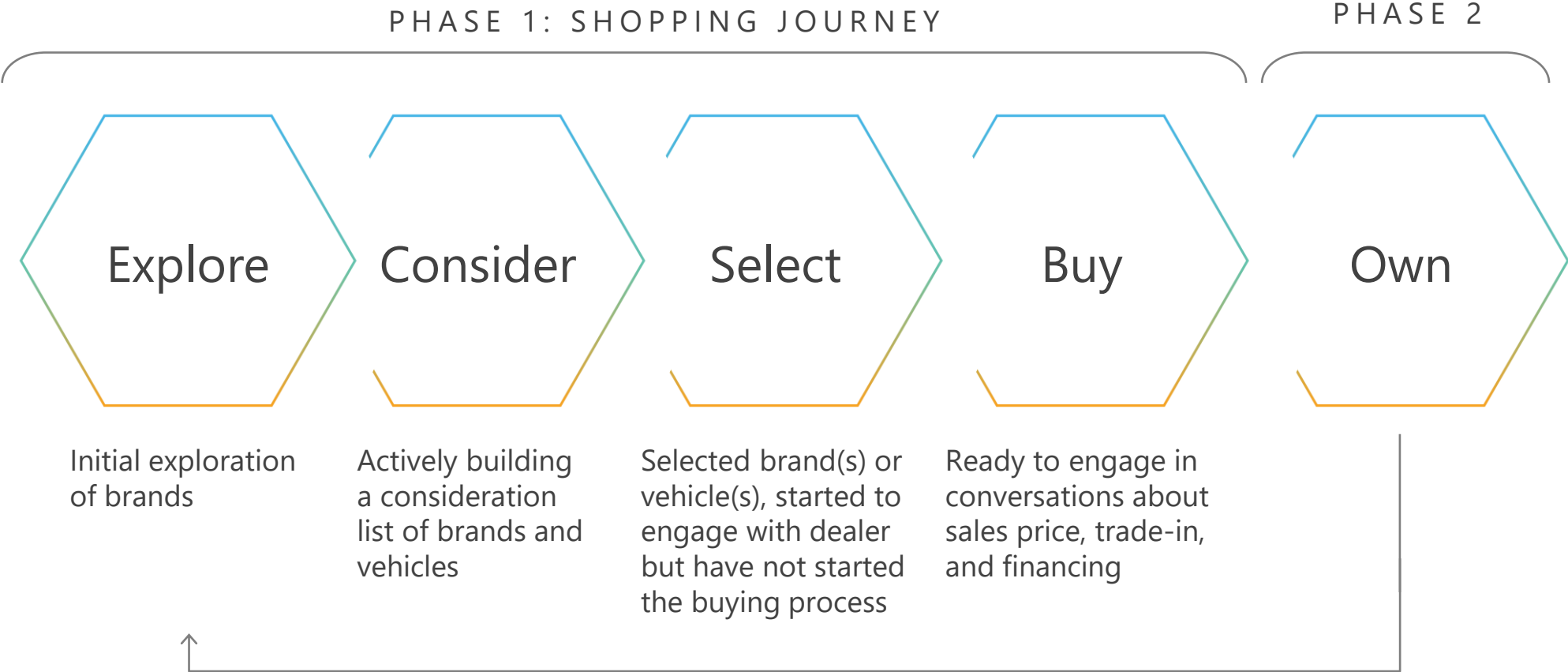
**67%<sup>^</sup>** of new in-market shoppers and buyers have ever clicked an automotive video ad to learn more about a vehicle



Actions taken as a result of seeing...



Vehicle advertisement on TV	Vehicle advertisement online	Vehicle video review from an expert	Head-to-head vehicle comparison
Looked up more information about a vehicle	Looked up more information about a vehicle	Looked up more information about a vehicle	Looked up more information about a vehicle
Considered a vehicle I previously was not considering	Considered a vehicle I previously was not considering	Considered a vehicle I previously was not considering	Considered a vehicle I previously was not considering
Visited a dealership	Visited a dealership	Visited a dealership	Visited a dealership
Researched financing or lease offers	Submitted an online form for more information	Contacted a dealership	Contacted a dealership
Contacted a dealership	Contacted a dealership	Changed my mind about a purchase decision	Changed my mind about a purchase decision
Submitted an online form for more information	Scheduled a test drive	Researched financing or lease offers	Researched financing or lease offers
Scheduled a test drive	Researched financing or lease offers	Scheduled a test drive	Submitted an online form for more information
Changed my mind about a purchase decision	Changed my mind about a purchase decision	Submitted an online form for more information	Scheduled a test drive

# The Automotive Consumer Journey



# For most content marketing sources, influence on vehicle choice is highest in the earlier shopping stages

Influence by source and shopping stage (Among new in-market shoppers and buyers who have used source)

	Total New In-Market Shoppers and Buyers	Explore	Consider	Select	Buy
Consumer ratings and reviews	<b>49%▲</b>	51%	49%	53%	45%
 Online video reviews from an expert	<b>42%</b>	45%	44%	39%	38%
Official expert car ratings and awards	<b>41%</b>	37%	43%	48%	39%
Published side-by-side comparisons of vehicle models	<b>39%</b>	39%	48%	33%	34%
'Top' lists of best vehicle models	<b>38%</b>	44%	40%	36%	36%
 Online test drive videos from an expert	<b>38%</b>	39%	39%	36%	36%
Articles about vehicles, new tech and features	<b>36%▲</b>	39%	37%	37%	32%