

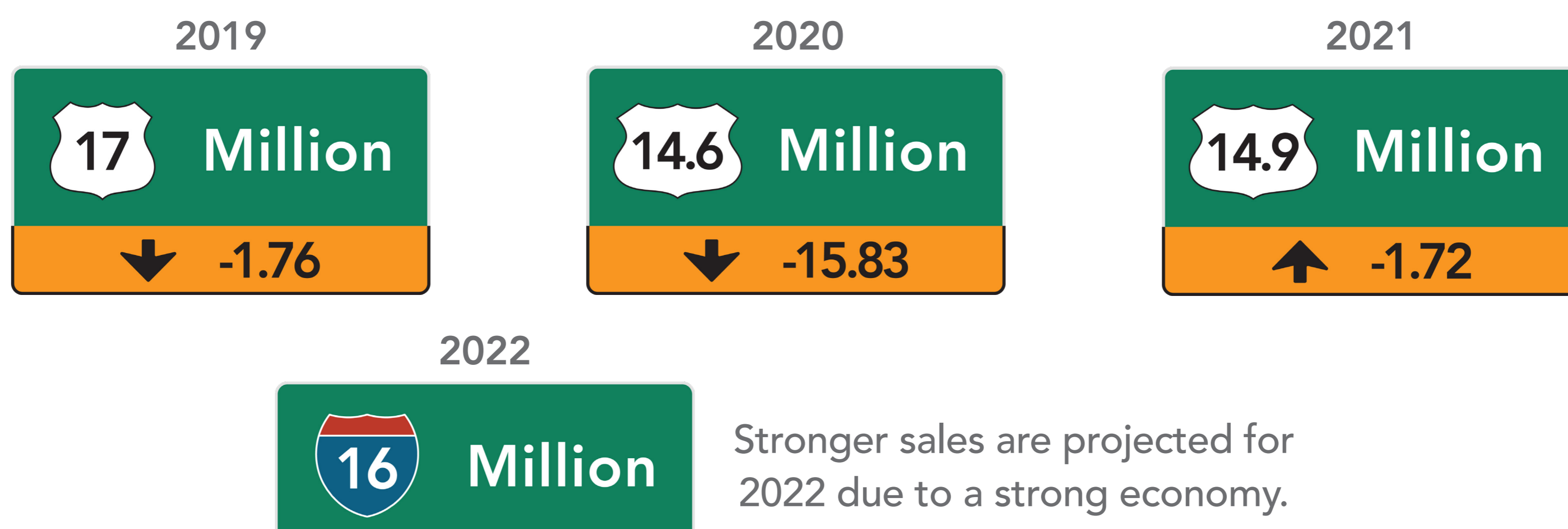
A CHECK-IN WITH THE AUTOMOBILE INDUSTRY



After two years of a pandemic slump, the auto industry is poised for a comeback. Here, we look at predictions for 2022, potential challenges, how consumers are shopping for new automobiles, and how to enhance the buying experience.

IT'S BEEN A BUMPY RIDE

The pandemic hit the auto business hard. Although 2022 is projected to be a better year, sales are expected to remain below 2019 levels.



PRICES NOT STOPPING DEMAND...YET

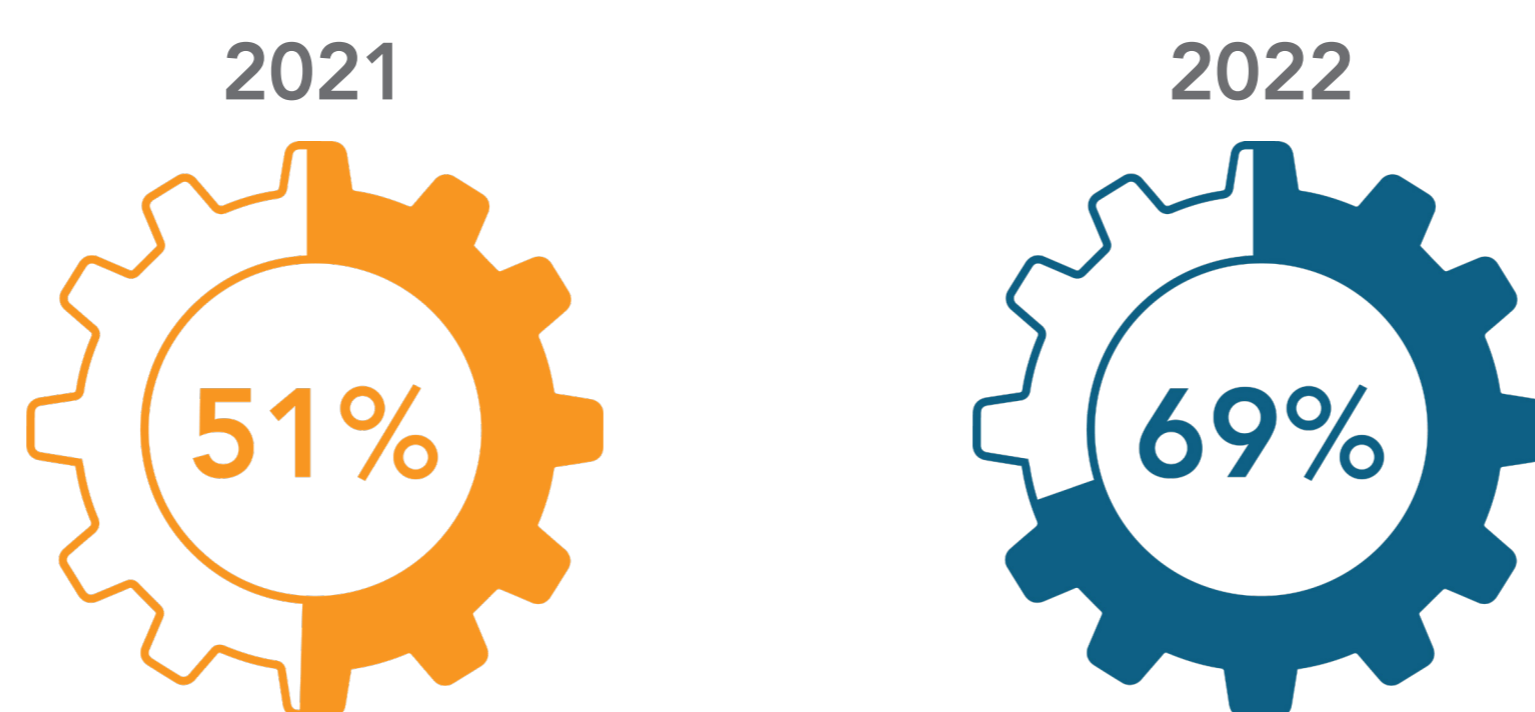
Consumers haven't shied away from vehicle purchases even as prices increased and availability declined.

60% of consumers say price increases have not changed their purchase timelines.



Consumers are increasingly concerned about affordability.

Consumers say: "The average price of a new car will increase to a point where ownership can be out of reach."



DIGITAL BUYING ACCELERATES

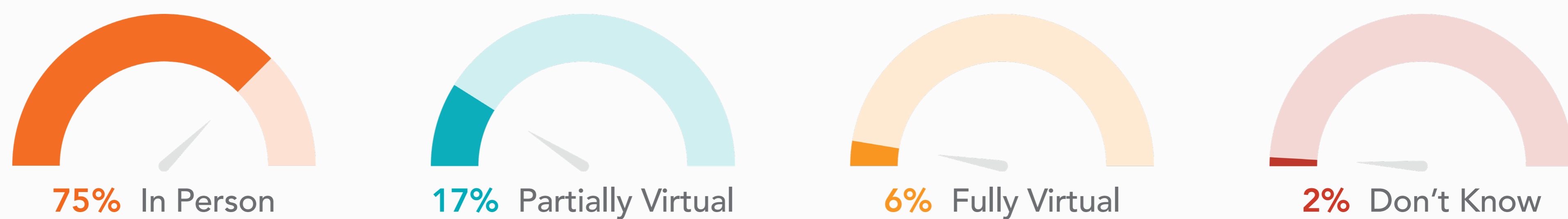
BUT CONSUMERS STILL WANT A DEALER EXPERIENCE

While consumers still want to see, touch, and test autos prior to purchase, there's room to accelerate the purchase journey though digital touchpoints.

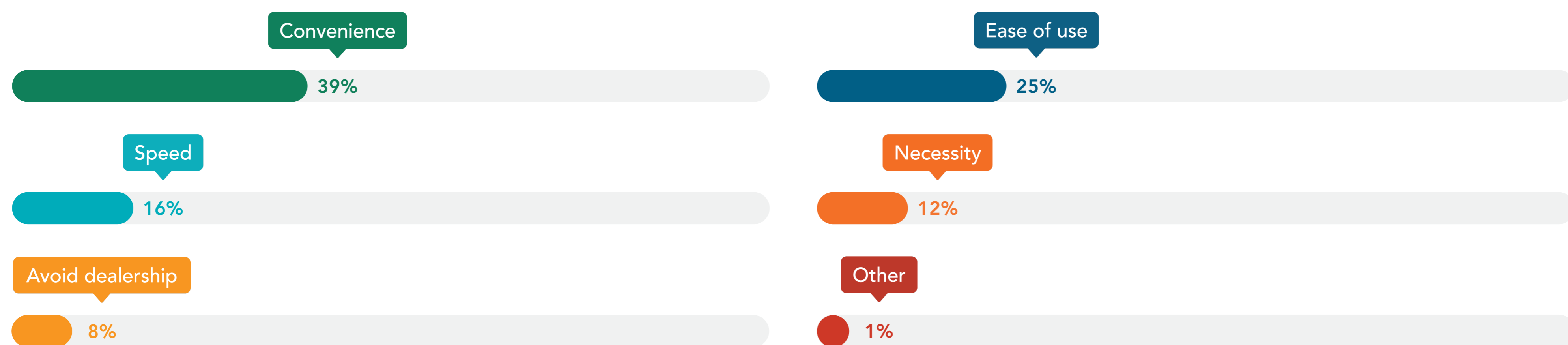
Consumers spend an average of 19 hours researching cars online.



Preferred Way to Acquire a New Vehicle



Reasons for Buying Online



THE INDUSTRY RETHINKS CUSTOMER EXPERIENCE

The automobile industry is rethinking traditional customer experience, with customization becoming more valuable to consumers.

Some leaders in the industry are now using a multifaceted approach to rethink the automobile customer experience.



Step One:

Solving a Customer Pain Point



Step Two:

Cultivating Collaboration



Step Three:

Meeting Customers Across Channels

Sources: "10 Auto Industry Predictions for 2022" COX Enterprises (2022). "How Carvana Reimagined The Automotive Customer Experience" Think With Google (2022). "12 Auto Industry Expert Predictions for 2022" Newsweek (2022).