

COVID AND THE CONSUMER

AUTOMOTIVE

INDUSTRY SNAPSHOT

COVID-19 has changed the way consumers think about their next ride. And, for the foreseeable future, they are thinking more about taking the wheel (and much less about sharing it).

To keep a pulse on just what that looks like, our Market Intelligence team pulled together a snapshot of the most credible research available — from November (2020) — on COVID-19's effect on the automotive industry.



New-car purchase intent in the United States is still **20%** below pre-pandemic levels.¹

47% say automotive financing needs have changed during the pandemic.²

SEEKING DEALS FOR WHEELS — ONLINE

60% of buyers perceive booking, paying, and reviewing additional services online as (very) appealing.³

80% have used online sources during the purchase-consideration period.⁴

70% of consumers are very likely or likely to visit a dealership after researching for a car online.⁵

72% do not feel the need to finance a car in person.⁶

55% would like to sign and pay for an automotive purchase digitally.⁷

37% said they would be interested in a car delivery service like Carvana or Vroom.⁸

MOBILE DEVICES WELCOME

69% would consider watching and/or interacting with a video on a mobile device to explore more models and features.⁹

69% say it is very important or important to have their smartphone with them while shopping for a car.¹⁰

STAY IN THE KNOW

As consumer behavior continues to change amid the pandemic, so will our monthly updates.
thoughts.rrd.com



Source

1. <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/a-future-beyond-brick-and-mortar-disruption-in-automotive-retail> 2. <https://www.adcolony.com/blog/2020/11/13/mobile-is-more-important-than-ever-for-car-buying/> 3. <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/a-future-beyond-brick-and-mortar-disruption-in-automotive-retail> 4. <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/a-future-beyond-brick-and-mortar-disruption-in-automotive-retail> 5. <https://www.adcolony.com/blog/2020/11/13/mobile-is-more-important-than-ever-for-car-buying/> 6. <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/a-future-beyond-brick-and-mortar-disruption-in-automotive-retail> 7. <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/a-future-beyond-brick-and-mortar-disruption-in-automotive-retail> 8. <https://www.adcolony.com/blog/2020/11/13/mobile-is-more-important-than-ever-for-car-buying/> 9. <https://www.adcolony.com/blog/2020/11/13/mobile-is-more-important-than-ever-for-car-buying/> 10. <https://www.adcolony.com/blog/2020/11/13/mobile-is-more-important-than-ever-for-car-buying/>