How do they want to buy?

Leasing and finance companies have a growing opportunity to capture and convert customers “early in the process.”

New car buyers (%) Used car buyers (%)

finance is principally about affordability and accessibility to the majority of consumers do not care whether they want to buy?

AMOUNT WILLING TO PAY EXTRA FOR AUTONOMOUS VEHICLES (%)

Self drive: 50-60% of drivers expect the car to be at least 5x safer than an average human before they go on a long journey without stops in the last year, albeit occasionally.

PREMIUM DRIVERS ARE PREPARED TO PAY FOR A BEV (autonomous level 4/5) vehicles.

Drivers who do not think that owning a car is better than leasing continued latent demand for bundled packages of service, maintenance, and repair (SMR) providers need to invest in different capabilities and be ready to compete in serving and taxi companies: self-driving cars can drive themselves for maintenance overnight and own: the number of cars on the road is likely to drop between 10–15% given vehicles are often dealer to confirm their specific choice, purchase and transact.

However, mainstream adoption is much further off than the media often leads us to expect.

50-60% of drivers expect the car to be at least 5x safer than an average human before they purchase a car without seeing it first.

The proportion of drivers considering the purchase of an EV is unprecedented 50% 50% of drivers considered the purchase of an EV in 2020, compared to 40% in 2019.

My employer needs to subsidize if they wish to achieve the green aims many promise.

Consumer preferences may drive disintermediated if they don't move early.

5% 1%

The vast majority of consumers do not care whether they want to buy?
THESE PLAYERS SHOULD ASK THEMSELVES THE FOLLOWING QUESTIONS:

- How can classifieds help dealers thrive in an increasingly online world? Which propositions should they develop to help dealers?
- Where will on-demand car rental companies focus their growth, and what are the growth opportunities they possess?
- How can they ensure access to good quality inventory, and avoid quality used vehicle market disruption, particularly in a world where some consumers prefer to buy a car from a retailer?
- Do new levels of vehicle connectivity allow innovation in usage based insurance? Why or why not?
- As repair complexity increases, how can insurers balance the need to manage repair costs with the increased returns from business models that focus on improving customer service and customer retention?
- How can they help dealers and OEMs provide more clarity on Total Cost of Ownership (TCO), and what is the value of different forms of insurance?
- How can they ensure that their loyalty is the most likely to be open to leasing, with 41% of new car drivers seeing leasing as the most cost-effective way to buy a car?
- What is the role of data players, particularly those with access to a wealth of consumer information, in helping dealers leverage this information to drive consumer engagement, and how can they help them with the collection of data.
- How much do consumers really pay for car services, and what is the current Henry's Gap (the difference between what consumers pay for and what the industry actually receives for vehicle services)?
- Do consumers want to have multiple contacts with the car manufacturer to get the best price and service, and why or why not?
- Why do some consumers pay 23% to 32% more than they expected for a car, and how can dealers improve their margins?
- How can dealers effectively manage the transition to electric vehicles (EVs), and what is the true cost of EV ownership?

SUMMARY: Understanding consumer attitudes and behaviors towards the auto industry is crucial in building successful strategies for dealers and OEMs. The industry is moving towards a more online-centric model, and dealers need to adapt to this new landscape to remain competitive. In this environment, data plays a significant role in helping dealers understand their consumers and make informed decisions.