



## CarGurus 2018 Buyer Insight Report Dives Into Car Shopping Journey

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### Study Uncovers Most Car Shoppers Don't Know What they Don't Know

CAMBRIDGE, Mass., Jan. 25, 2019 /PRNewswire/ -- CarGurus (Nasdaq: CARG), a leading online automotive marketplace, today released "The 2018 CarGurus Buyer Insight Report," an in-depth analysis of the digital purchase paths of more than 3,000 auto shoppers. Among the findings, the study found a considerable level of indecisiveness throughout the car shopping process.

As consumers prepared to shop for a car, they were either undecided or changed their minds about the following decisions:

- Which dealership to buy from – 61 percent
- The vehicle model (e.g. Accord, Corolla, Outback) – 55 percent
- The vehicle make (e.g. Honda, Toyota, Subaru) – 51 percent
- Specific must-have features – 50 percent
- Approximate price willing to pay – 33 percent
- Type of vehicle (e.g. coupe, sedan, SUV) – 33 percent

The CarGurus 2018 Buyer Insight Report also found a low degree of brand loyalty among repeat buyers with almost seventy percent of car shoppers who were replacing a vehicle opting to change brands with their new purchase.

"Overall, this research highlights instances of uncertainty in the car shopping experience, causing some shoppers to make very different decisions than the last time they bought a vehicle," said Madison Gross, Senior Manager of Customer Insights at CarGurus. "Shoppers switching car brands creates both an opportunity and a challenge, for carmakers and dealerships alike. This study unearthed how the number of online resources used while shopping for a car creates multiple touchpoints to impact the process, but it also means that brand loyalty alone cannot be relied upon as the main car shopping influence."

Additionally, the report delved into how influential third-party shopping sites are to the process and compared them to other online automotive properties such as a brand or dealership's website, news outlets and car enthusiast sites. The report also analyzed "Buyer Breakdowns" or profiles of specific demographic profiles such as Millennials, luxury buyers and pickup truck buyers.

Please click [here](#) to download the full CarGurus Buyer Insight Report.

#### Methodology

Data is sourced from a March 2018 study conducted by CarGurus and GfK, a leading market research firm. The study included (1) a survey of 3008 recent auto purchasers – including new and used – and (2) an analysis of the relevant digital behaviors of 241 car purchasers, tracked passively across devices in the weeks before purchase.

#### About CarGurus

Founded in 2006, CarGurus, Inc. (Nasdaq:CARG) is a global, online automotive marketplace connecting buyers and sellers of new and used cars. The company uses proprietary technology, search algorithms and data analytics to bring trust and transparency to the automotive search experience and help users find great deals from top-rated dealers. CarGurus is the largest automotive shopping site in the U.S. by unique monthly visitors (source: Comscore Media Metrix® Multi-Platform, Automotive – Information/Resources, Total Audience, Q3 2018, U.S. (Competitive set includes: CarGurus.com, Autotrader.com, Cars.com, TrueCar.com)). In addition to the United States, CarGurus operates online marketplaces in Canada, the United Kingdom, Germany, Italy and Spain.

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#### Important Information Regarding Forward-Looking Statements:

The information in this release contains forward-looking statements regarding future events that involve risks and uncertainties, and our actual results may differ materially from those contemplated by such forward-looking statements. For further information regarding risks and uncertainties associated with our business, please refer to the "Risk Factors" section of our most recent annual or quarterly report filed with the SEC. Any forward-looking statements represent our beliefs and assumptions only as of the date of this release. While we may elect to update forward-looking statements at some point, we specifically disclaim any obligation to do so.

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