



CarGurus Survey Finds Brand and Category Loyalty Decreasing Among Pickup Truck Owners

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Sentiment Fueled by Increasing Prices and New Technology Features

CAMBRIDGE, Mass., March 28, 2019 /PRNewswire/ -- [CarGurus](#) (Nasdaq: CARG) a leading automotive marketplace, today announced consumer research findings that benchmarked pickup truck owner brand sentiment compared to a similar survey the company conducted in 2018. The "2019 Truck Sentiment Survey" also looked into current and previous pickup truck owners' perception of the vehicle category.



As pickup trucks are impacting bottom lines across the automotive industry, brand loyalty is becoming that much more important to carmakers. Overall, the survey uncovered that brand loyalty among pickup truck owners is beginning to decrease compared to one year ago. This becomes especially true when truck owners are asked about their brand loyalty in conjunction with increased prices. The survey results were as follows:

- In 2019, 70 percent of truck owners said they would switch brands if their preferred brand raised pickup truck prices by \$10,000, as compared to 64 percent in 2018.
- Current Toyota truck owners were the most brand-loyal with 41 percent not willing to consider another pickup truck brand.
- Current Chevrolet truck owners were the least brand-loyal with 28 percent not willing to consider another pickup truck brand, followed closely by Ford owners with 27 percent.

CarGurus also asked pickup truck owners for their opinions about their vehicles, including factors such as price and technology features, as well as their future plans for purchasing another pickup truck. The findings included:

- 68 percent of truck owners believe that the vehicles are overpriced.
- 54 percent noted they appreciate how high-tech their trucks have become.
- 48 percent of truck owners believe trucks aren't made as well as they used to be.
- 17 percent of truck owners expressed they probably will not buy another pickup truck.
- Among former pickup truck owners who have switched to another category:
 - 37 percent now own an SUV/crossover.
 - 35 percent now own a sedan.

"With pickup truck prices on the rise, many owners are reconsidering their current brand, or in some cases whether they will repurchase a pickup at all," said Madison Gross, Director of Consumer Insights at CarGurus. "While truck owners still have strong brand and category loyalty, the challenge for car manufacturers and dealerships is that loyalty is increasingly less reliable as a driver of sales."

More information about the survey can be found [here](#) and by contacting pr@cargurus.com.

Methodology

In February 2019, CarGurus surveyed 1,067 current and former pickup truck owners. Among them, 581 currently own at least one pickup truck and 486 had owned a truck previously, but no longer do. Among the current pickup truck owners, 195 own a Ford pickup truck, 154 own a Chevrolet pickup truck, 106 own a Toyota pickup truck, and 101 own a Dodge/Ram pickup truck. In January 2018, CarGurus surveyed 489 truck owners as the inaugural survey of this annual benchmarking study. More information is available by contacting pr@cargurus.com.

About CarGurus

Founded in 2006, CarGurus (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, Q4 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.

To learn more about CarGurus, visit www.cargurus.com.

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