

Cox Automotive study clarifies online opportunities for dealers in 2017

2017 Car Buyer Journey Study explores shoppers' internet use, buying habits and more

ATLANTA, Jan. 25, 2017 /[PRNewswire](#)/ -- Cox Automotive™ has released its 2017 Car Buyer Journey Study, a survey of over 2,000 recent car buyers exploring trends in how consumers shop for, research and purchase new and used vehicles. Key findings from the study indicate a continuing upward trend in the time spent researching vehicle purchases online, highlighting a major opportunity for dealers to engage consumers by leveraging digital channels.

The study, conducted in coordination with IHS Automotive, indicates that the average car buyer spends 60 percent of their total purchase process online, 62 percent of which takes place on third-party sites. Further, only 32 percent of consumers know the exact vehicle they want when starting to shop online — but 55 percent test-drive only the vehicle they purchase, indicating that the decision was made online. This data presents an opportunity for dealers to increase their traffic, engagement and sales by influencing consumers' purchase decisions during the online research phase.

The study also highlights the growing importance of mobile in the car-buying process. 53 percent of consumers now use a mobile device to shop for a vehicle, compared to just 46 percent in 2016. In addition, 18 percent of consumers research vehicles exclusively on mobile, up from 14 percent last year. This continuing rise of mobile creates a chance for dealers to target and effectively influence shoppers at any time and from anywhere, through mobile-specific content.

"This study confirms our belief at Cox Automotive that reaching and engaging car buyers online is becoming more important every day," said Scott Hernalsteen, senior director of research and market intelligence at Cox Automotive Media Solutions. "That belief is also why we developed Power of Three, our AutoTrader, Kelley Blue Book and Dealer.com unified media solution, that helps dealers enhance their online presence and engage consumers at every touch point. We hope dealers will take advantage of this data to hone their online messaging and sell more effectively to today's shoppers."

For more information, read the full [2017 Car Buyer Journey Study](#) in Cox Automotive's Dealer Learning Center.

About Cox Automotive

Cox Automotive Inc. is transforming the way the world buys, sells and owns cars with industry-leading digital marketing, software, financial, wholesale and e-commerce solutions for consumers, dealers, manufacturers and the overall automotive ecosystem worldwide. Committed to open choice and dedicated to strong partnerships, the Cox Automotive family includes Autotrader®, Dealer.com®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital®, vAuto®, Xtime® and a host of other brands. The global company has 33,000 team members in more than 200 locations and is partner to more than 40,000 auto dealers, as well as most major automobile manufacturers, while engaging U.S. consumer car buyers with the most recognized media brands in the industry. Cox Automotive is a subsidiary of Cox Enterprises Inc., an Atlanta-based company with revenues of \$18 billion and approximately 60,000 employees. Cox Enterprises' other major

operating subsidiaries include Cox Communications and Cox Media Group.
For more information about Cox Automotive, visit www.coxautoinc.com.

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