

Autotrader Powers What's Next for Dealers, Shoppers in 2021

Brand Unveils New Personalized Payment, Shopper Insights, Market Growth Tools at NADA



ATLANTA, Feb. 4, 2021 [PRNewswire](#) -- As the most recognized third-party listings brand and the authority on automotive consumer insights, Autotrader is unveiling its latest innovations at the 2021 NADA Show to help dealers stay ahead in the new year and beyond. Autotrader's newest products add to its already comprehensive marketing solutions designed to fuel consumer demands and greater growth for dealers.

Despite obstacles in 2020, Autotrader drove more car sales than its closest competitor¹ and had record engagement and site traffic, proving its value is unparalleled. There are even more opportunities and growth to come in 2021, as dealerships reap the benefits of inserting technology into their operations and transforming the online experience for shoppers, who increasingly want to complete their vehicle-buying experience digitally. In fact, two out of three consumers expressed they are now more likely to buy their next vehicle 100% online² whereas in 2019, some steps in the process like signing contracts and price negotiation were preferred to be done in person.³ Digital transformation is a critical element for dealership adoption to reach new bounds of profitability and customer acquisition, with Digital Retailing leads delivering 25% higher gross profits.⁴

"Alongside our dealership community, last year we learned invaluable lessons—the most important of which being we must build intuitive, personalized and profitable consumer experiences that allow dealerships to do business from anywhere," said Jessica Stafford, senior vice president of Autotrader and Kelley Blue Book. "We launched Dealer Home Services and helped fast-forward our industry into the future of car buying within a few months. The insights we gleaned from 2020 were front and center as we were rapidly developing new products to help dealers succeed in 2021 and beyond."

Autotrader innovations for 2021 designed specifically to help dealers increase profits include:

- **Help shoppers understand their purchasing power by personalizing their experience:**
 - **My Wallet** is a brand-new feature that gives shoppers personalized monthly payments based on their information and helps them to understand their purchasing power. It also allows consumers to integrate their trade-in information from KBB.com, making a seamless shopping journey. When consumers shop online, many base their decisions on price and 67% of shoppers are more likely to use the marketplace if they can shop by payment.⁵ Within My Wallet, ready-to-buy-shoppers can also verify their credit and get pre-qualified or pre-approved with a dealership's preferred lenders. Personalization of the shopping process drives convenience and closes the gap between shopping and buying.
 - **Digital Retailing** solutions allow dealerships to present consistent pricing and monthly payment options to shoppers

right at home. Whether by chat, text, email or click, dealerships can amplify online engagement and build a brand image that helps shoppers reduce time spent in store.

- **Increase your sales footprint with expanded inventory reach, exposure and merchandising precision:**
 - **Market Extension Essential** is a new product that extends reach by defining an extended radius around a dealership's location, allowing dealerships to align their advertising with their operations and delivery capabilities. There are frequently overlooked indicators of supply and how quickly that inventory is selling—these solutions allow dealerships to identify more sales opportunities from virtually anywhere, increasing leads by up to 30%.⁶
 - **eLot and Advanced Ads** grow reach, target in-market shoppers, and increase dealers' VDP visits and turn rates. Through tools like Advanced Ads, dealerships can define a desired audience and retarget shoppers with relevant inventory.
 - **Relevant Search** offers the dynamic, personalized content that helps simplify and accelerate the buying process. A refined, relevant search model serves up compatible inventory to the right shoppers at the right time—faster than ever before.
 - **Alpha Elite combines the power of Autotrader and Kelley Blue Book®** by prominently showcasing relevant inventory to shoppers on the search results pages across the most used third-party sites.⁷ The Alpha from Autotrader, and the Elite from KBB.com, have joined forces allowing inventory to be seen by more shoppers searching across both industry-leading sites. With the power of Alpha Elite, connecting shoppers to what they want across sites has never been easier or more seamless.
 - **Dealer Rating & Reviews** allows shoppers to evaluate, connect and transact with certainty. Give shoppers peace of mind by incorporating dealerships' star ratings, so they have the confidence needed to move forward. Reviews from customers provide valuable feedback for a dealership, and now dealerships have the opportunity to respond—helping to build customer trust and satisfaction.
- **Understand the impact of a data-driven approach to identify opportunities in real time and yield powerful insights:**
 - **Audience Explorer** is a new nVision report that empowers dealers with the ability to identify shoppers that are interested in their inventory based on their online activity. Leveraging advanced consumer insights to identify ready-to-buy shoppers, nVision knows where they are shopping from and personalized purchasing preferences to help dealerships connect their supply of vehicles to the right buyer in real-time. These tools help dealerships maximize their advertising and give the best data to drive their business, inventory and digital investments. The power of Cox Automotive data and connection has become even more essential for dealers to make fact-based and data-driven decisions.

Implementation is important, but adoption is key when it comes to using new technologies, and Autotrader is able to help dealers put it all together for automotive sales success. As the industry leader in quality-lead generation—61% higher than the nearest competitor—and with lead gross profit of 59%,⁸ Autotrader is further empowering dealers with enhancements that boost price transparency and personalization for shoppers, while expanding inventory and market reach to drive more profitable sales.

"When the pandemic hit, some of the upgrades across Autotrader, such as the new VDP integration, allowed us to virtually connect with consumers right when we needed it most," said Jim Wilkinson, sales director at Fred Haas Toyota in Spring, Texas. "We didn't have to scramble to recreate a process, but instead we decided to maximize utilization of the Autotrader platform, looking for additional ways to connect with consumers. The ability for us to easily connect with shoppers virtually across Autotrader gave our customers a security they didn't know they might want or need. The industry has talked about going deeper digitally/virtually for years, and 2020 definitely sped up that process faster than any training ever could."

The 2021 NADA Show will be held via a virtual experience February 9-11, 2021. To learn more about these new products and enhancements, visit Autotrader at <https://www.coxautoinc.com/experience/autotrader>.

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About Autotrader

Autotrader is the most recognized third-party car listings brand, with the most engaged audience of in-market car shoppers. As the foremost authority on automotive consumer insights and expert in online and mobile marketing, Autotrader makes the car shopping experience easy and fun for today's empowered car shopper looking to find or sell the perfect new, used or Certified Pre-Owned car. Using technology, shopper insights and local market guidance, Autotrader's comprehensive marketing and retailing solutions allow consumers to build their deal online, and guide dealers to personalized digital marketing strategies that grow brand, drive traffic and connect the online and in-store shopping experience. Autotrader is a Cox Automotive™ brand. Cox Automotive is a subsidiary of Cox Enterprises. For more information, please visit <http://press.autotrader.com>.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Clutch Technologies, Dealer.com®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. www.coxautoinc.com

¹ Autotrader Close Rate Analysis (July – September 2020)

² 2020 Cox Automotive COVID-19 Digital Shopping Study

³ 2019 VinSolutions Technology & Transformation of Retail Study

⁴ Cox Automotive Product Analytics. Cox Automotive Digital Retailing Lead to Close Analysis using VinSolutions sales data. Data from 2020-Nov 2020. Analysis performed January 2021

⁵ Autotrader Shopping Experience (October 2019)

⁶ Autotrader Data 2020. Does not include Carvana, Vroom, Tesla

⁷ 2021 Cox Automotive Car Buyer Journey Study

⁸ 2020 Autotrader Lead Quality Whitepaper

CONTACT: Nichole Mrasek, 404-568-6352, nichole.mrasek@coxautoinc.com

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