New Study Finds ‘sweet Spots And Pain Points’ In The Car Buying Journey

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Auto Trader has completed a comprehensive research project looking at what's good, and what could be improved in the car buying journey. Pooling the views of more than 1,000 car buyers over the last two years, the study found that deal negotiations and salesperson pressure were the two principal pain points for those who buy from a dealer.

However, it also confirmed that consumers' perceptions of the industry are often worse than reality. While 43% said they feared salesperson pressure and 33% worried about negotiation on areas like pricing, finance and part-exchange in advance of the visit, the showroom experience itself was often less painful. Only 21% said salesperson pressure had actually been a problem, while 17% said they had not enjoyed negotiating with showroom staff.

One area where perception and reality were closely matched concerns finding the right dealer. 23% of respondents said they had found this hard, compared with 22% who worried about this in advance of their research. The findings suggest retailers could do more online to build trust and drive traffic to their forecourts.

"There are clearly things that could be done to smooth the journey for buyers both on and offline," said Nick King, Auto Trader's Director of Insight. "We know for example that part exchange negotiation is often the breaking point in a deal. We also know that more could be done online to inform buyers about competitive finance deals before they get to a showroom, perhaps pre-empting what might be seen as pushiness in the showroom. Making things more transparent online could help smooth pain points in the journey, leading to more business and happier customers."

Auto Trader is the UK's largest digital automotive marketplace for buying and selling new and used vehicles. As part of the research, respondents were asked to select any number of responses from a wish list of things that they felt might improve the buying experience. The top five are listed below:

Freedom to browse – no pressure	32%
Better information about the real cost of cars	32%
A 'one stop shop' to find everything online	31%
Clearer information on car prices	29%
Better information on the best car deals and finance	28%

The research concluded by asserting that buyer satisfaction is most clearly shaped by the offline experience where retailers tend to do a good job. Three quarters of buyers said they were either satisfied or very satisfied with the whole buying process and face-to-face interaction was most likely to shape a positive impression.

However, 57% said they would be more inclined to buy from the same dealer if the process had been better.

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Notes to Editors:

Auto Trader Group plc is a 100% digital business having successfully completed the transition from a print title in 2013. Auto Trader sits at the heart of the UK's vehicle buying process and operates the UK's largest digital automotive marketplace.

Auto Trader's primary activity is to help vehicle retailers compete effectively on the Marketplace in order to sell more vehicles, faster. The Marketplace brings together the largest and most engaged consumer audience. Autotrader.co.uk attracts around 44.5 million monthly cross-platform visits on its sites, with around 68% of visits coming through mobile devices, with the largest pool of vehicle sellers (listing more than 400,000 cars each day). In fact over 80% of all time spent on classified sites is spent on Auto Trader. The Group does not buy or sell any vehicles itself.

Auto Trader has around 92% prompted brand awareness in the UK, with 80% of UK retailer forecourts

advertising via the website and around 65% of UK used car transactions involving cars listed on autotrader.co.uk.

Auto Trader's market-leading position enables it to generate and collect large amounts of data on the UK's automotive marketplace and leverage it to create a suite of services that allow retailers to:

- BUY – buy the right vehicles, at the right price
- MARKET - market their brands and businesses effectively in the digital world
- SELL- sell more vehicles through advertising on the UK's largest digital automotive marketplace
- MANAGE – optimise their stock turn and vehicle margin.

For more information please visit http://about-us.autotrader.co.uk/

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