

Car Purchasing Process - China - December 2020

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This report looks at the following areas:

This report covers the following:

- The Impact of COVID-19 on Car Purchasing Process and the key trends after COVID-19
- Car Ownership Situation and Consideration Process
- Decisive Factors
- Brand Impression on Different Channels
- Brand Image
- Upgrading Aspects
- Car Purchasing Attitudes

Car owners' desires for car upgrading remain strong, making for promising market prospects even in the post-COVID-19 period. Consumers are constantly seeking better experiences through upgrading in various aspects, including but not limited to higher-end brands. Meanwhile, car owners are becoming more rational across the car purchasing process and are more inclined to take a comprehensive consideration of different factors. It is becoming increasingly important for brands to leave outstanding and enduring impressions on consumers.

Having new options of information channels such as short video platforms, car owners' lifestyles of getting car brands' information are changing. To optimise the marketing strategies and stand out from others amid fierce competition, brands need to examine the effectiveness of different information channels in building brand images, understand consumers' pain points across car purchase decisions and identify their demands for upgrading aspects.



Only less than 40% car owners purchase their cars within the original budgets, while the majority pay extra for better configuration or upper models on car purchase. Such willingness to upgrade stays strong, as over 70% of surveyed car-owners state that upgrading is essential for the next car even under the impact of COVID-19.

-Gloria Gan, Research Analyst

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- **Practical specifications remain the most important, instead of designs and optional functions**
- **Specialised automotive websites remain the most effective platform**
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