

Luxury Vehicles - US - March 2021

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This report looks at the following areas:

- The impact of COVID-19 on consumer behavior and attitudes toward the luxury vehicle market
- How investments in sustainable and tech-forward vehicles stemming from the 2008 Great Recession have paid off for luxury OEMs
- The focus of younger car buyers as the new target demographic for luxury vehicles

Luxury automotive has migrated to prioritize sustainable and technological offerings. While the traditional target audience of older buyers no longer identifies with the luxury auto lifestyle as much as they used to, OEMs have a newfound opportunity to reach younger consumers and engage with them in meaningful, yet unconventional, ways that can generate brand interest and affinity earlier on in a consumer's life, which could turn to longer-term loyalty.



“Luxury automotive has undergone an evolution over the past few years. What was once a pinnacle of older class and style, now caters to a younger consumer base seeking sustainable, tech-forward and stylish vehicles. That said, luxury vehicles still have a serious issue in terms of perceived value and will need to leverage their benefits to justify their price.”

– **Hannah Keshishian,**
Automotive Analyst

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Table of Contents

OVERVIEW

- **What you need to know**
- **Key issues covered in this Report**
- **Definition**
- **Economic and other assumptions**
- **COVID-19: US context**

EXECUTIVE SUMMARY

- **Top takeaways**
- **Market overview**
Figure 1: Luxury vehicle sales market size and sales forecast, 2015-25
- **Impact of COVID-19 on luxury vehicles**
Figure 2: Short, medium and long term impact of COVID-19 on nonluxury vehicles, March 2020
- **Opportunities and challenges**
- **Younger consumers are the new target audience for luxury cars**
- **NFTs can generate longer-term interest and purchase consideration**
- **The COVID-19 pandemic and recession can negatively affect vehicle affordability**
- **Luxury brand collaborations can spark interest among consumers**

THE MARKET – KEY TAKEAWAYS

- **Luxury sales to recover in the longer term**
- **Global chip shortages threaten to balloon vehicle sales, create vehicle shortages**
- **Luxury OEMs focus on a sustainable, tech-forward future**

MARKET SIZE AND FORECAST

- **Luxury sales on pace to recover in longer term**
Figure 3: Luxury vehicle sales market size and sales forecast, 2015-25
Figure 4: Total US unit sales and forecast of new luxury vehicles, 2015-25
- **Impact of COVID-19 on luxury vehicles**
Figure 5: Short, medium and long term impact of COVID-19 on nonluxury vehicles, March 2020
- **Learnings from the last recession**

What's included

Executive Summary

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MARKET FACTORS

- **Global chip shortage continues to affect automotive supply chain**
- **As economic instability persists, COVID-19 incentives and programs could help luxury vehicle market**
Figure 6: Consumer confidence and unemployment, 2000-January 2021
- **Sustainability and technology are leading the evolution of luxury automotive**

MARKET OPPORTUNITIES

- **Luxury brand collaborations can help reach younger car buyers**
- **NFTs could be the next big thing for luxury automotive**
- **COVID-19 increased interest in road trips and presents opportunity for luxury rentals**

COMPANIES AND BRANDS – KEY TAKEAWAYS

- **Tesla continues to be the category’s cutting-edge leader**
- **Jaguar plans for an all-electric future by 2025**
- **Cadillac’s long-term tech investments are paying off**
- **Lexus targets younger consumers through sneaker collaboration**

COMPETITIVE STRATEGIES

- **Tesla remains a dominant figure in tech-forward luxury**
Figure 7: Tesla highlights various vehicle technology features
- **Jaguar to go all-electric by 2025**
Figure 8: Jaguar, “Reimagine modern luxury,” February 2021
- **Cadillac’s technology investments solidify its spot as a pack leader**
Figure 9: Cadillac Super Cruise, February 2021
- **Lexus seeks to epitomize style with sneaker collaboration**
Figure 10: Lexus x RTFKT sneaker collar, February 2021

THE CONSUMER – KEY TAKEAWAYS

- **Luxury vehicle ownership has increased over the years**
- **First-time female luxury car buyers present opportunity to gain market share**
- **Consumers doubt if luxury vehicles are worth the cost**

LUXURY VEHICLE OWNERSHIP AND CONSIDERATION

- **Increased discretionary savings led to increase in luxury vehicle ownership**

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Figure 11: Luxury vehicle ownership, by year comparison, January 2021

- **Luxury ownership and consideration unexpectedly decreases with age**

Figure 12: Luxury vehicle ownership, by age, January 2021

Figure 13: Lexus IS: Names – All In with Tyler, February 2021

- **Current luxury vehicle owners see value in repurchasing another luxury brand**

Figure 14: Luxury vehicle consideration, by current luxury vehicle ownership, January 2021

- **Low use of some alternate transportation creates opportunities with urban consumers**

Figure 15: Luxury vehicle consideration, by area, January 2021

LUXURY BRAND PURCHASE MOTIVATORS

- **Self-indulgence at the heart of purchase consideration factors**

Figure 16: Luxury vehicle purchase motivators, January 2021

- **Aspirational and influential prestige attracts young car buyers**

Figure 17: Luxury vehicle purchase motivators, by age, January 2021

- **Empowered luxury can attract young, female first-time buyers**

Figure 18: Luxury vehicle purchase motivators, by age and gender, January 2021

PURCHASE BARRIERS

- **Lack of perceived value threatens luxury car purchases**

Figure 19: Luxury vehicle purchase barriers, January 2021

- **Luxury vehicles don't fit the lifestyle of would-be "luxury" consumers**

Figure 20: Luxury vehicle purchase barriers, by net worth, by generations, January 2021

- **COVID-19-related concerns threaten luxury consideration**

Figure 21: Luxury vehicle purchase barriers, January 2021

LUXURY BRAND ATTRIBUTES

- **Luxury brands stylish, safe, but lack perception of being a good value**

Figure 22: Luxury vehicle brand attributes, January 2021

- **Younger car buyers are less likely to have high brand perceptions of safety**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

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Figure 23: Luxury vehicle brand perceptions of being safe, by age, January 2021

- **Tesla overwhelms, overshadows other brand's innovative tech offerings**

Figure 24: Luxury vehicle brand perceptions of being cutting edge, by age, January 2021

APPENDIX – DATA SOURCES AND ABBREVIATIONS

- **Data sources**
- **Sales data**
- **Forecast**
- **Consumer survey data**
- **Direct marketing creative**
- **Abbreviations and terms**
- **Abbreviations**

APPENDIX – THE CONSUMER

Figure 25: Luxury vehicle ownership by brand, January 2021

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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