

Car Purchasing Process - US - 2023

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This report looks at the following areas:

- The impact of current economic influences and automotive market conditions on the car purchasing process
- Consumers' research approach when shopping for a car
- Perceptions of vehicle retailers
- How consumers view the future of car buying and the dealership experience

The majority (86%) of consumers believe that purchasing a vehicle is a significant investment. This feeling has likely only been furthered by negative economic conditions and an unfavorable automotive market as it relates to the availability and affordability of vehicles. As a result, consumers are led to do a high degree of research – seeking information across a variety of in-person and online channels – in an effort to ensure themselves they are making a proper investment. As most consumers believe that buying a vehicle is a stressful process, they will continue to call upon auto retailers to adopt more consumer-friendly sales practices such as transparent pricing, minimal sales pressure, in-depth vehicle information and no-haggle pricing – aligning with the perceived comfortability and convenience-focused benefits of shopping for a car online. Moving forward, it will be critical for auto brands and retailers to evolve the dealership experience and sales process to appeal to consumers.



“Despite ongoing economic and automotive market challenges, consumers still indicate an interest in purchasing a car. Although this may be aspirational for some, it is essential for retailers to maintain a strong presence across all channels to capture the interest of potential buyers.”

– Gabe Sanchez, Automotive Analyst

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