

Car Shoppers Put Pedal to the Metal Labor Day Weekend: 51% Ready to Buy, Even More Hit The Road for Holiday Travel, According to Cars.com

Sedans Return: 41% of Labor Day Shoppers Are Looking for a Reliable Style

CHICAGO, Aug. 31, 2020 /PRNewswire/ -- The [latest research](#) from [Cars.com](#) (NYSE: CARS), a leading digital automotive marketplace and solutions provider, found that 60% of Americans plan to travel this Labor Day weekend,¹ nearly double the amount compared to Memorial Day (34%),² and 88% are planning to drive. As automobiles continue to be the primary mode of transportation during the COVID-19 pandemic, Cars.com's research found virus concerns are motivating more than 50% of in-market shoppers to buy a car this holiday weekend — much sooner than originally planned.¹

"We have tracked consumer sentiment about car buying and travel habits during the pandemic for months now — and our findings continue to show that more and more people are turning to car ownership because of the safety and freedom it provides," said Kelsey Mays, senior consumer affairs editor, Cars.com. "And, interestingly enough, this new generation of buyers - many who previously did not own a car, particularly in urban areas - are looking at sedans over the typically popular SUVs or crossovers as their vehicle of choice."

Americans are ready to buy this Labor Day weekend.

- 51% of in-market car shoppers surveyed say they will buy a car this weekend.
- 64% moved up their purchase timeline due to COVID-19.

And they want *sedans*.

- 41% of shoppers are in the market for sedans, more than any other body style, followed closely by SUVs/crossovers (39%).
- [Searches](#) for sedans on Cars.com increased 14 percentage points higher than the growth in overall search activity from April to June of 2020.⁴

Shoppers want to conduct the majority of the car purchase process digitally. ¹

- 50% of shoppers plan to use online/digital tools for their purchase.
- 43% plan to set up virtual appointments and take advantage of video walkarounds.
- 48% plan to use a home-delivery option from their local dealership.

More people are traveling farther compared to Memorial Day weekend. ¹

- 60% of Americans plan to travel for Labor Day weekend,¹ up from 36% for Memorial Day.²
- 88% of those traveling will do so by car.
- 26% plan to travel more than 100 miles and 49% plan to be gone the entire weekend or longer.
- 42% will visit family or friends, 36% will go to the beach in a safe manner and 22% plan to visit a state or national park.

For those looking to buy this weekend, Cars.com compiled the top car deals for 2020 Labor Day shoppers:

1. [2020 Kia Soul](#) offers \$2,000 off, plus another \$1,000 on specially tagged inventory. Separately, 2021 Souls are eligible for \$1,000 off. Qualified shoppers can get 0% financing for 66 months on the 2020 Soul plus up to \$1,000 on specially tagged inventory. There's no bonus cash with discount financing on the 2021 Soul, but it is still eligible for 0% for 60 months. Approximate price after discounts: \$15,500 to \$29,000

- **Factory discount:** \$2,000 to \$3,000
- **Approximate factory savings:** 6-16%
- **Offer ends:** Sept. 8

2. [2020 Hyundai Kona](#) offers \$3,000 off for Labor Day weekend. Creditworthy shoppers can take 0.9% financing on the 2020 Kona for 60 months in lieu of the maximum cash discounts. Hyundai is also offering \$500-\$1,500 off the 2021 Kona on select trim levels or 1.9% financing for qualified buyers for 60 months. Approximate price after discounts: \$18,500 to \$29,000

- **Factory discount:** \$0 to \$3,000
- **Approximate factory savings:** 0-13%

- **Offer ends:** Sept. 8

3. 2020 Kia Optima offers \$3,000 off the 2020 model, with another \$2,000 for specially tagged examples since Kia is replacing it with the all-new K5 in 2021. Creditworthy shoppers can get 0% financing for up to 66 months plus \$2,000 on tagged inventory. Approximate price after discounts: \$19,500 to \$32,000

- **Factory discount:** \$3,000 to \$5,000
- **Approximate factory savings:** 9-21%
- **Offer ends:** Sept. 8

4. 2020 Nissan Murano offers \$4,000 off, plus another \$1,000 for the SL or Platinum trims. Alternatively, qualified buyers can receive 0% financing for 72 months with \$2,500 in bonus cash, or \$3,500 for an SL or Platinum trim. Approximate price after discounts: \$29,000 to \$42,000

- **Factory discount:** \$4,000 to \$5,000
- **Approximate factory savings:** 10-12%
- **Offer ends:** Sept. 8

For more information, visit [Cars.com](https://www.cars.com).

¹ *Cars.com survey Aug. 20-21; 966 responses*

² *Cars.com survey May 14 - 20; 983 responses*

³ *Cars.com survey June 23-24; 943 responses*

⁴ *Dealer Inspire internal data: Increase in Online Shopper inquiries April 2020 MoM, increase in car sales May vs. January 2020, increase in chat April & May 2020 MoM*

About CARS

CARS is a leading digital marketplace and solutions provider for the automotive industry that connects car shoppers with sellers. Launched in 1998 with the flagship marketplace [Cars.com](https://www.cars.com) and headquartered in Chicago, the Company empowers shoppers with the data, resources and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. In a rapidly changing market, CARS enables dealerships and OEMs with innovative technical solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn and gain market share. In 2018, CARS acquired Dealer Inspire, an innovative technology company building solutions that future-proof dealerships with more efficient operations, a faster and easier car buying process, and connected digital experiences that sell and service more vehicles.

CARS properties include [Cars.com](https://www.cars.com)™, DealerRater®, Dealer Inspire®, [Auto.com](https://www.auto.com)™, [PickupTrucks.com](https://www.pickuptrucks.com)™ and [NewCars.com](https://www.newcars.com)®. For more information, visit [www.Cars.com](https://www.cars.com).

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