

Cars.com Shoppers Logged a Record 30 Million Hours on the Platform Last Year, as More Americans Turn to Car Ownership

One Year Into the COVID-19 Pandemic, Purchasing Timelines Are Faster, First-Time and Urban Car Buyers Increased, and New and Used Prices Inch Higher

CHICAGO, March 10, 2021 /PRNewswire/ -- One year from the start of a historic worldwide pandemic that changed commerce and transportation, maybe permanently, leading automotive digital marketplace and solutions provider Cars.com Inc. (NYSE: CARS) today unveiled new insights about the pandemic's impact on car buying and selling. Shoppers logged a record 30 million hours on Cars.com over the last year as the stay-at-home economy took hold, representing a 9% increase since March 2020.¹ There were also significant jumps in first-time and urban buyers entering the auto market, reflecting a shift away from public or shared transportation and a heightened demand for the freedom and security provided by car ownership.

More Americans are prioritizing car ownership. A Cars.com national survey of over 1,500 online respondents revealed that 36% of those who purchased a new or used car since March 2020 were first-time car buyers. This trend is accompanied by accelerated purchasing timelines, growing demand for technology and safety features, and an average price increase for new and used vehicles.²

"One year ago, our world changed as we shifted to digital-first and faced significant transformations in work, travel and commerce. Americans quarantined in their homes found a new appreciation for their cars, which offered a much needed, safe escape and an extension of home during uncertain times," said Alex Vetter, CEO of Cars.com Inc. "As the U.S. begins to open up, the durable trends we have witnessed in car shopping and selling over the last year will shape the future of automotive and ensure a strong retail environment in 2021. Our next normal demands convenient virtual experiences, online car-buying options and local home delivery."

Cars.com tracked COVID-19's impact on car shopping and selling since last March, observing the following significant consumer shifts:

- **Pandemic continues to advance purchasing timelines:** Cars.com found nearly 60% of car buyers reported the pandemic influenced their decision to purchase a vehicle, with more than 50% buying sooner than originally planned.²
- **Local dealers will bring it to you:** At-home delivery and virtual services by local dealerships skyrocketed over the last year. Since the pandemic started, 20 million vehicles listed on Cars.com have been available for contactless, local home delivery.¹
- **Urban car owners take the wheel:** In the past year, 38% of car buyers were in urban areas, where the pandemic accelerated car ownership even further; 3 out of 4 city dwellers cited the pandemic as influencing their decision to buy. Urban buyers were also three times more likely to buy an EV than their suburban counterparts.²
- **New or used, cars are selling faster, and for more:** Increased demand, supply challenges and a [global chip shortage](#) led to rising prices for consumers. New-vehicle average prices rose 4.8% year over year and notably sold 22 days faster on Cars.com compared to pre-pandemic. Used-vehicle average prices increased 9.7% year over year and sold five days faster on Cars.com from the same period a year ago.¹
- **Tech, safety and versatility are increasingly important:** Americans chose to drive more frequently and longer distances; at the same time, cars became extensions of homes and offices. Predictably, shoppers sought features that would provide more comfort, connection and peace of mind. The following features saw the largest upticks in 2020 searches¹:
 - Tow Hitch +55.4% YoY
 - Cooled Seats +36.3% YoY
 - Heated Steering Wheel +34.0% YoY
 - Apple CarPlay/Android Auto +24.3% YoY
 - Rear Cross-Traffic Alert +116.5% YoY

For more information about 2021 car-buying and selling trends, visit [Cars.com/news/coronavirus/](https://cars.com/news/coronavirus/).

¹ Cars.com Internal Data

² Cars.com's survey results Feb. 19, 2021; 1,510 respondents

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 site 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 addition to Cars.com, CARS brands include Dealer Inspire, a technology provider building solutions that future-proof dealerships with more efficient operations and connected digital experiences; FUEL, which gives dealers and OEMs the opportunity to harness the untapped power of digital video by leveraging Cars.com's pure audience of in-market car shoppers, and DealerRater, a leading car dealer review and reputation management platform.

The full suite of CARS brands include [Cars.com](#)™, [Dealer Inspire](#)®, [FUEL](#)™, [DealerRater](#)®, [Auto.com](#)™, [PickupTrucks.com](#)™ and [NewCars.com](#)®. For more information, visit [www.Cars.com](#).

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