## Cars.com Reports 80% of Labor Day Travelers Opt to Drive This Holiday Weekend Due to Frequent Air Travel Disruptions and Lower Gas Prices

Half of Cars.com's Survey Respondents Say Recent Decreases in Gas Prices Have Caused Them to Change Labor Day Travel Plans, With 30% Reporting They Will Now Travel Farther

CHICAGO , Aug. 29, 2022 /PRNewswire/ -- With air travel woes continuing and gas prices falling, a Labor Day travel survey conducted by car-shopping marketplace Cars.com (NYSE: CARS) reveals Americans are hitting the road for their final summer vacation. The survey found that of the 64% of respondents who plan to travel for Labor Day weekend, 80% will drive to their destination¹. Of those not planning to travel for the holiday, nearly a quarter cited high gas prices as the reason — significantly lower than the 42% of respondents who cited high gas prices as their reason for staying home over Fourth of July weekend².

"For many, driving is not only the most economical way to travel, but the most comfortable and convenient," said Jenni Newman, Cars.com editor-in-chief. "While gas prices are still too high for some, we are seeing pain at the pump ease just in time for the holiday weekend. Travelers are also saving on gas by turning to electric and hybrid vehicles, with 36% of road-trippers using alternative fuel cars this Labor Day."

Cars.com's survey also found the following trends<sup>1</sup> impacting 2022 Labor Day travel:

- Carpooling to save on gas: Vacation carpooling continues to be a popular option, with 73% of travelers planning to drive with others and 47% attributing their carpool plans to a desire to save on fuel.
- **Change of plans:** Some 52% of travelers who typically prefer to fly are now going to drive due to high ticket prices and ongoing airline disruptions. Additionally, 30% of respondents planning to drive say they've changed their destinations and are now traveling farther.
- A growing number of electric and hybrid vehicles on the road: Among the 36% of travelers planning to take a road trip over Labor Day weekend, 10% plan to take an EV and 26% planning to take a hybrid. This is up from the Fourth of July weekend, where 3% took an EV and 9% drove a hybrid.
- **Growing concerns as monkeypox cases spread:** Sixty-four percent of survey respondents are at least somewhat concerned about contracting monkeypox while traveling this Labor Day weekend. Driving in a personal vehicle can reduce the number of people whom travelers come in contact with and provide some peace of mind while traveling.
- **Family road trips:** Forty-nine percent of Labor Day travelers plan to road-trip with kids, with 63% having one or two children in car seats. This month, Cars.com released its annual <u>Car Seat Fit Report Card</u>, a resource for families to understand how current vehicles on the market stack up when it comes to safe car seat installation.

To learn more about the recent Labor Day travel survey, great deals and other car-buying tips and tricks, visit Cars.com/News.

## ABOUT\_ CARS.COM

CARS is the leading automotive marketplace platform that provides a robust set of digital solutions that connect car shoppers with sellers. Launched in 1998 with the flagship marketplace\_ <u>Cars.com</u> 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<sup>™</sup>, the Company's brands include Dealer Inspire<sup>®</sup>, a technology provider building solutions to future-proof dealerships with more efficient operations and connected digital experiences; FUEL<sup>™</sup>, an advertising solution providing dealers and OEMs the benefit of leveraging targeted digital video marketing to Cars.com's audience of in-market car shoppers; DealerRater<sup>®</sup>, a leading car dealer review and reputation management technology solution; CreditlQ<sup>™</sup>, digital financing technology and Accu-Trade<sup>™</sup>, vehicle valuation

<sup>&</sup>lt;sup>1</sup> Cars.com consumer survey, fielded Aug. 10-12, 2022; 1,932 responses

<sup>&</sup>lt;sup>2</sup> Cars.com consumer survey, fielded June 14-17, 2022; 1,670 responses

and appraisal technology. The Company's portfolio of brands also includes Auto.com $^{\mathsf{m}}$ , PickupTrucks.com $^{\mathsf{m}}$  and NewCars.com $^{\mathsf{g}}$ .

The full suite of CARS properties includes <u>Cars.com™</u>, <u>Dealer Inspire</u>®, <u>FUEL</u>™, <u>DealerRater</u>®, <u>CreditIQ</u>™, <u>Accu-Trade.com</u>™, <u>Auto.com</u>™, <u>PickupTrucks.com™</u> and <u>NewCars.com®</u>. For more information, visit <u>www.Cars.com</u>.

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