

CARS BRINGS SOLUTIONS TO INDUSTRY'S TOP PAIN POINTS, IMPROVING PROFITABILITY, EFFICIENCY AND CUSTOMER EXPERIENCE

CARS Connected Platform Arms Retailers to Efficiently and Profitably Elevate the Retail Experience

CHICAGO, Jan. 19, 2023 /PRNewswire/ -- As the automotive industry faces disruptions from ongoing inventory challenges and macroeconomic forces, auto retailers nationwide are focused on solving three core challenges in 2023, according to a recent survey by [Cars.com Inc.](#) (NYSE: CARS):

- Turn more used cars more profitably.
- Invest in better data to reach the right customers.
- Differentiate from competitors.

CARS will showcase how its platform of connected solutions solves these challenges at the industry's largest annual gathering next week, the 2023 National Association of Automobile Dealers (NADA) Show in Dallas. Dealers can visit [CARS Booth #509 in Hall A](#) at the Kay Bailey Hutchison Convention Center Dallas Jan. 27-29.

"Retailers face new challenges this year as new-car inventory returns, used-car supply shrinks and prices normalize. Dealers' competitive advantages will come from efficient operations, marketing and customer experience," said Alex Vetter, chief executive officer at CARS. "We continue to integrate solutions into our proven platform that help dealers understand where and how to optimize the retail experience as it moves from online to offline — where the final mile of the sale is best left to the pros."

According to Cars.com data¹, new-car inventory increased on the marketplace for the seventh consecutive month in December, reaching levels not seen since the spring of 2021. Used-car inventory fell for the fifth straight month in December.

More than 80% of dealers surveyed by CARS² identified the following as the top three pain points for 2023:

- **Turn more used cars more profitably:** Some 94% of dealers said acquiring used inventory and maximizing used-car margins is the No. 1 challenge heading into 2023². Leveraging CARS' new [Accu-Trade Connected](#) solution, retailers can capture the cars they want from the 27 million shoppers on Cars.com — approximately 40% of whom have a trade-in³ — through Instant Offers on the Cars.com marketplace and any Dealer Inspire website. Accu-Trade's patent-pending OBD plug-in scanner generates a fully transparent, highly trusted appraisal — including reconditioning costs — in as little as two minutes. Dealers can shave hundreds of hours off appraisal time and save thousands in recon costs by modernizing their trade-in process and technology with Accu-Trade. If a dealer acquires a car it can't sell, Accu-Trade will purchase it back — no questions asked. New for the NADA Show, Accu-Trade now allows for vehicle valuations using only a license plate and can power trade-in estimates through the [Dealer Inspire's Online Shopper](#) for dealer websites as well.
- **Invest in better marketing data more efficiently:** Inefficient spending is crushing dealership margins, so it's no surprise 81%² of dealers say investing in high-quality audience-targeting data to better leverage media and marketing is the second most significant challenge to address this year. With only 6.1%⁴ of U.S. households actively shopping for a car at any given time, data quality matters. [FUEL media network](#) enables dealers to maximize every dollar and grow market share using Cars.com's exclusive, first-party audience data of 27 million pure, in-market shoppers across video, display and social.
- **Differentiate from competitors:** Some 80% of dealers say differentiating their dealership from competitors is another top concern². CARS helps dealers compete on dimensions other than price, such as experience and reputation. Through [DealerRater](#), retailers can build and promote their strong reputations and connect shoppers with their [top-rated salespeople](#) across the internet. As 65%³ of consumers want to complete some portion of the car buying process online, delivering an experience that meets their needs is critical.

Another opportunity for differentiation is [Instant Financing powered by CreditIQ](#). Since rolling out nationwide in September, more than 2,300 retailers have signed on to enable their shoppers to get instantly pre-approved directly from the dealership's inventory pages on Cars.com or Dealer Inspire website. Retailers can further compete by leveraging Cars.com's pure, in-market audience data through

the FUEL media network to promote their "why buy" message, communicating a faster, easier, more transparent customer experience.

To learn more about how CARS can help retailers with their 2023 goals, visit [**CARS Booth #509 in Hall A**](#) at the Kay Bailey Hutchison Convention Center Dallas Jan. 27-29 at the 2023 NADA Show.

Sources:

- *Cars.com Data, Q3 2022 Earnings Report*
- *CARS Drivers Seat Community, Jan. 6-11, 2023; 120 dealer responses*
- *Cars.com Consumer Metrics Survey, Q4 2022*
- *Based on 4.86MM average monthly new and used sales in 2021, compared against total U.S. households (122MM), for 60-day sales cycle. [Statista, 2022](#); 2016-2020 [U.S. Census Bureau](#).*

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 [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[™], the Company's brands include Dealer Inspire[®], a technology provider building solutions to future-proof dealerships with more efficient operations and connected digital experiences; FUEL[™], 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[®], a leading car dealer review and reputation management technology solution; CreditIQ[™], digital financing technology and Accu-Trade[™], vehicle valuation and appraisal technology. The Company's portfolio of brands also includes Auto.com[™], PickupTrucks.com[™] and NewCars.com[®].

The full suite of CARS properties includes [Cars.com](#)[™], [Dealer Inspire](#)[®], [FUEL](#)[™], [DealerRater](#)[®], [CreditIQ](#)[™], [Accu-Trade.com](#)[™], [Auto.com](#)[™], [PickupTrucks.com](#)[™] and [NewCars.com](#)[®]. For more information, visit [www.Cars.com](#).

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