

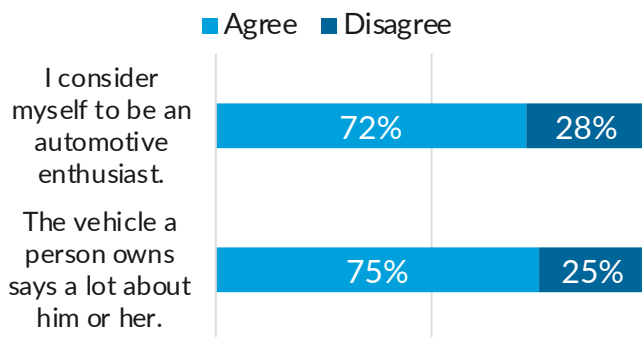
New Luxury Buyers (US)

Summary of Insights Luxury car buyers are passionate and eager to buy, yet often undecided. They tend to care more about traits that can be researched online and appreciate peer-driven sources.

Insight #1 Luxury buyers are passionate and care more about the personality of a car. About three in four consider themselves enthusiasts and see their car as a form of self-expression.

Insight #2 Luxury buyers are more eager to buy quickly, yet at the start, only 54% know what make they want and 55% know where to buy from. They research online to make these decisions.

New Luxury Buyers' Opinions



Source: CarGurus US 2021 Buyer Insight Report, April 2021 (n=139 new luxury buyers)

Insight #3 Luxury buyers are more likely to prioritize expected resale values and how a car looks on the road - two factors they can explore online ahead of a dealer visit.

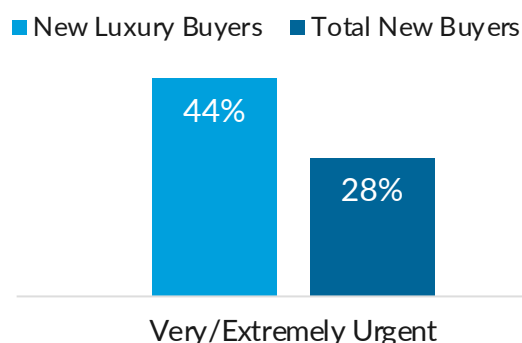
New Luxury Buyers' Criteria for Selecting a Vehicle

In comparison to total new car buyers, new luxury buyers are more likely to prioritize... as among their top three criteria when selecting a vehicle.

- 1.5x how a car looks on the road
- 1.5x expected resale value

Source: CarGurus US 2021 Buyer Insight Report, April 2021 (n=139 new luxury buyers; 938 total new car buyers)

Urgency to Buy a Car



Source: CarGurus US 2021 Buyer Insight Report, April 2021 (n=139 new luxury buyers; 938 total new car buyers)

Insight #4 Luxury buyers research and compare cars exhaustively leveraging their peer network, and sites that feature peer voices like YouTube and CarGurus.

New Luxury Buyers' Online Car Shopping Behaviors

- 86% of luxury buyers agree that they research and compare exhaustively before making a final auto purchase decision
- 66% agree they rely on the opinions of peers, v. 52% of other new car buyers
- 64% of luxury buyers used YouTube for car shopping research, v. 52% of other new car buyers
- Overall, luxury car buyers are 35% more likely to use CarGurus than other new car buyers

Source: CarGurus US 2021 Buyer Insight Report, April 2021 (n=139 new luxury buyers; 799 total new car buyers)

New Luxury Buyers (US)

Demographic Profile Luxury car buyers are more likely to be Gen Z and older millennials and to identify as male and Hispanic or Latinx. They tend to be high income earners, parents, and live in cities.

		Total New Buyers	New Luxury Buyers
Age	Gen Z (<25 years old)	14%	23% ↑
	Younger Millennials (25-33 years old)	21%	19%
	Older Millennials (34-40 years old)	21%	29% ↑
	Gen X (40-55 years old)	24%	19%
	Boomers (56-65 years old)	20%	10%
Gender	Male	59%	80% ↑
	Female	41%	20%
Race/Ethnicity <i>(select all that apply)</i>	Asian/Pacific Islander	3%	3%
	Black/African American	11%	15%
	Hispanic/Latinx	34%	43% ↑
	White	66%	56%
Annual Household Income	<\$40,000	6%	4%
	\$40,000-\$59,999	18%	15%
	\$60,000-\$79,999	14%	10%
	\$80,000-\$99,999	12%	7%
	\$100k+	50%	64% ↑
Kids	Household with Kids <18	63%	73% ↑
Locale	Urban	44%	61% ↑
	Suburban	46%	36%
	Rural	10%	3%

