ITERABLE

What's Driving the Automotive Industry?

From supply chain challenges to the evolution of electric cars, the automotive industry has faced some twists and turns over the past few years but 2022 promises a more positive outlook.

Digital transformation, accelerated by the pandemic, changed the way people buy cars. The automotive industry was forced to adapt and, as a result, has started to shift the way they interact with their customers.

The car buying process has changed. With customers expecting a multi-channel experience that takes place both on- and offline, The question on the minds of many is "what happens next?"
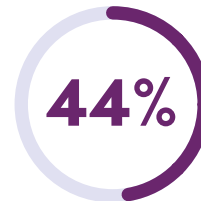
44% **of mobile-first consumers plan to purchase in less than three months**

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The customer doesn't care who they buy the car from. **They care about having your full attention.** How can we give them our full attention? By anticipating what they desire. And how can you anticipate that? Manage their data correctly and manage it in an easy and smooth way with GDPR [General Data Protection Regulation] compliance.

Andreas Barchetti
Chair of EURODA (European Opel/Vauxhall Dealer Association)

Putting the "Mobile" in Automobile

The pandemic kept car buyers at home, but it appears even as the world reopens, customers want to keep some of the digital shopping experience for the long term.

- **60% of car buyers** under the age of 45 are likely to purchase their next car online and are interested in contactless sales and services.

- **51% of car users** search for their favorite models, locate dealers, compare prices, and read reviews via their mobile devices.

- 44% of mobile-first consumers plan to purchase in **less than three months** (compared to 21% of desktop-first).

Improving the Experience to Improve the Bottom Line

With slowed production and reduced inventory, brands are having trouble keeping pace with increased demand for cars. Prices have consequently risen and are likely going to stay high, so to differentiate from other brands, car companies need to focus on how they're building a better customer experience.

- 54% of customers are ready to buy a vehicle from a dealership with the highest price **as long as it offers the best customer experience.**

- Simplified processes and improved experience are projected to **increase car sales by 25%.**

The Digital Challenges and Opportunities

A Cookieless World

Car manufacturers rely heavily on anonymous advertising via TV, billboard, and display ad budgets well into the eight or nine figures.

"The automotive industry in the United States spent 12.42 billion U.S. dollars on digital advertising" - Statista, 2020

The way marketers collect data is changing (Google plans to remove third-party cookies by the end of 2023). Using zero- and first-party data to drive a personalized experience is a critical business requirement that will increase customer loyalty and retention. Automotive businesses with more zero- and first-party data will win. End of story.

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All the digital touchpoints during the car-buying journey need to be connected. The customer expects it all to work. And when it works, you get their full attention and some money with it.

Christian Richter
Global Automotive Director, Google

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How Iterable Can Help

Iterable is a cross-channel platform that powers unified customer experiences and enables marketers to create, optimize, and measure relevant interactions, however customers choose to engage with your brand.

Centralized data. In an industry often using legacy technology stacks, it can be tricky to unlock the potential power of the data. Un-siloing your data allows for a holistic view of the customer by putting their behaviors front and center, enabling marketing teams to make informed and automated decisions to best meet the needs of your customers.

Performance optimization. Don't wait hours or days. With real-time metrics your team can instantly change campaign direction and interpret customer sentiment to meet customers in the moment, building real-time engagement and driving brand experience and loyalty.

Cross-channel capabilities. Reach customers via email, their phones, your app, or their mailbox as they embark on a lengthy consideration process in the sales cycle. Plus, nurture and retain your customers by providing car health and performance data, driving the experience through service. Meet them where they are on the channels they're most likely to engage with, safely.

Marketer-oriented UI & UX. Your IT team can be hands-off and your marketing team can be hands-on with Iterable's user-friendly interface. No need for coding or SQL, the easy-to-use UI and UX empower your marketing team to do their best work.

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Create a Cross-Channel, Hybrid Experience

According to the McKinsey Automotive Retail Consumer Survey **over 80% of respondents use online sources** during the purchase-consideration period. Make sure you're where customers are looking and that you can provide the right messaging that resonates with your audiences. A cross-channel marketing platform, like Iterable, can create automated, personalized, relevant online customer experiences to set you apart from other brands in the automotive industry while taking the manual effort out of marketing. Work smarter, not harder.

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