4 Top Auto Industry Trends ... and Insights That Will Help Drive Success

US new car sales are expected to finish at nearly 9 million in 2023 with new vehicle prices increasing higher than ever before. Will industry trends be on an ascent or a speed bump?

1. Electrified Vehicles

- PRO TIP: While the younger audience (under 35) has the highest preference for owning an electric vehicle (EV), the under 55 group has the highest desire for being close to the customer and getting lifestyle and media preferences, demographics, shopping behaviors and technology usage.

- PRO TIP: 80% of all vehicle purchases (not just EVs) are made by the under 55 group.

- PRO TIP: Midscale income segments are with our industry-leading modeling capabilities in order to understand segments which look at lifestyle and media preferences, demographics, shopping behaviors and technology usage.

2. Environment Sustainability

- The battle between new and used car ownership - who will win?
- The killing off of gas-guzzling engines - the trend or the exception?

3. Alternative Ownership

- PRO TIP: With used car prices higher, fewer offers, and people considering what their next vehicle will be, they will be more likely to consider alternative solutions.

4. Advancing Technology

- PRO TIP: As a typical, younger, higher income segments will be interested in new vehicles that offer some newer technologies at a lower price tag, manufacturers will be more eco-friendly, lower in emissions and offer connectivity where to reach your best customers and prospects.

Simply Know MORE with Claritas

Claritas is a leading intelligence and data-driven marketing company leveraging unique data and an unparalleled identity graph to help marketers.

380.214.5973 or visit www.claritas.com