Auto Buying Path to Purchase
And How to Reach Consumers on Yahoo
June 2023
Agenda

1. State of the Australian auto market

2. The auto path to purchase
   - Study approach & methodology
   - Purchase drivers
   - Purchase decisions: Style, make
   - Info sources used by respondents
   - Purchase experience
   - Pain points & deterrents

3. Insights into action
   - Developing the content map and deliverables
The auto market landscape in Australia
2022 New Car Sales Data

- The December 2022 market of 87,920 new vehicle sales is an increase of 12.1% vehicle sales vs. December 2021.
- Toyota was market leader in December 2022, followed by Mazda and Ford. Toyota led Mazda with a margin of 7,774 vehicle sales and 8.8 market share points.
- The Passenger Vehicle Market is up by 3.1% over the same month last year.
- The Sports Utility Market is up by 21.7%.
- The Light Commercial Market is down by -1.9%.
- The Heavy Commercial Vehicle Market is up by 19.2% vs. December 2021.
Loss of local manufacturing has hurt upstream parts manufacturers

Between 2016 and 2017, Australia’s most significant remaining passenger vehicle manufacturers ceased operating locally.

Upstream parts manufacturers have traditionally relied on local motor vehicle manufacturers for supply contracts.

As this demand has fallen, parts manufacturers have reduced their production volumes, inflating per unit costs

Limited EV growth, but this is changing

In Australia, supply issues and limited government support by global standards have inhibited growth in EV sales.

State and federal governments are transitioning to electric passenger fleets, and rising environmental consciousness has led consumer demand to outstrip supply in recent years

From reeling to wheeling

Vehicle shortages and logistics issues are driving revenue and profit growth

Key Statistics

$165.8BN REVENUE

- Annual Growth 2018-2023: -1.8%
- Annual Growth 2023-2028: 1.9%

Strong pent up demand, driving increased margins

Microchip (semiconductor) shortages in the 2021 and 2022 calendar years have hindered overseas manufacturers from keeping up with demand for new cars.

This shortage inflated automotive vehicle prices, which has supported industry revenue and profit margin growth in 2022-23.
2023 Auto Landscape

- In 2023, the projected sales of passenger cars is expected to be increased by 22% vs. 2022.
- **Toyota** is the most popular make in 2023 so far, followed by **Hyundai & Nissan**. **Ford** makes more revenue per unit sold on average.
- **SUVs & Medium Cars** continue to be the most popular vehicle segments.
- While petrol cars will remain to be the most common type in the market, the purchase of **Electric & Hybrid Cars** will be significantly increased in the upcoming years.
- The projected sales of **Electric Vehicles** in 2023 is 31,788 units. And it’s predicted to be 71,951 units in 2027 (+126% vs. 2023).
The Auto Path to Purchase
The approach & methodology

**Objective:** Understand

1. Understanding the “why” of Automotive intenders and purchasers who are looking to purchase/have purchased a vehicle
2. Understanding the decision-making process of intenders and purchasers
   - What preferences do they have with regard to: style, make, attributes, new/used, purchasing/leasing
   - What barriers exist to acquiring a vehicle
   - What information sources are most impactful
   - What the experience is like of buying/deciding to buy a vehicle

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**Proprietary Survey**

<table>
<thead>
<tr>
<th>METHODOLOGY</th>
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<tbody>
<tr>
<td>AU resident</td>
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<td>Age 18+</td>
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<td>Nat Rep sample</td>
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<th>SAMPLE CUTS</th>
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<tbody>
<tr>
<td>Intenders (n=300)</td>
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<tr>
<td>Those who plan to purchase a new or used vehicle in the next 6 months</td>
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**3rd Party Data**

Subscription based resources that allow profiling of 18-64 Nat Rep and/or Yahoo users, providing longitudinal consumer insights
Findings
Changes in life circumstances are a major influence in the acquisition of a vehicle

Q. INTENDERS: Why do you plan to purchase/lease a vehicle in the next 6 months?

Changing life circumstances as well as “novelty” (want a different brand/want the latest technology) are the main drivers of purchase intention.
Car Purchase Drivers & Influences x Generation

Q. INTENDERS: Why do you plan to purchase/lease a vehicle in the next 6 months?
Life events strongly correlate with vehicle purchases

E.g. 21.5% of those who have purchased / leased a new car in the past 6 months have also bought or adopted a pet (vs. 10% of the total population) an INDEX of 214 (= more than twice the population average)

Q. PURCHASERS: which of the following, if any, did you do, or happened to you in the past 6 months?

- **Engagement / Marriage**: 2.6%
- **Bought / Adopted Pet**: 21.5%
- **Finishing School / Entering Uni**: 10.1%
- **Moving Related Events**: 9.8%
- **Having Children / Children Leaving**: 5.2%
- **Job / Career Related Events**: 7.9%

**Auto Path to purchase Study AU - n=600**
Car purchasing time frame is typically later than intended

1 in 3 purchase within one month of the decision to buy

Q. PURCHASERS: Approximately how long was the total time period from the point you decided you wanted/needed a new vehicle to actually purchasing it/signing the lease? INTENDER: Approximately how long do you think the total time period will be from the point you decided you wanted / needed a new vehicle, to when you actually will purchase it/sign the lease? Select one?

Auto Path to purchase Study AU - n=600
Q: PURCHASER: Approximately how long was the total time period from the point you decided you wanted/needed a new vehicle to actually purchasing it/ signing the lease?

<table>
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<tr>
<th>Gen Z</th>
<th>Gen Y</th>
<th>Gen X</th>
<th>Baby Boomers</th>
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<tbody>
<tr>
<td>21%</td>
<td>24%</td>
<td>34%</td>
<td>58%</td>
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</tbody>
</table>

Purchased in < 1 month:
- Baby Boomers 58%
- Gen X 34%
- Gen Y 24%
- Gen Z 21%

![Graph showing time period from decision to purchase by generation.]

Auto Path to purchase Study AU - n=600
and...largely driven out of need, rather than desire

58% of those whose “Previous vehicle was damaged, failing, breaking down,” purchased within a month

60% of those whose “didn’t have a vehicle and needed one,” purchased within a month

Q: PURCHASER: Approximately how long was the total time period from the point you decided you wanted/needed a new vehicle to actually purchasing it/signing the lease?
Path to purchase

Decision making process for the vehicle style, brand/make
The majority of customers know their vehicle style need at the start of the journey

- **INTENDERS**
  - Beginning: 55%
  - Middle: 38%
  - End: 3%
  - Not sure: 6%

- **PURCHASERS**
  - Beginning: 52%
  - Middle: 40%
  - End: 8%

- **-10% p.p vs Intenders**

Q: PURCHASER: Thinking about that car buying process, at what point did you decide on the final style of vehicle you would end up buying? Style refers to the type of car, such as SUV, sedan, minivan etc. Q. INTENDERS: Thinking about when do you expect to have decided on the final style of vehicle you will end up buying? Style refers to the type of car, such as SUV, sedan, minivan etc

INTENDERS: What types of vehicle(s) are you considering purchasing/leasing in the next 6 months? PURCHASERS: What types of vehicle(s) did you consider while researching/shopping for the vehicle(s) you got in the past 12 months?

..supply chain issues and out of stocks potentially impact buying decisions.
However, almost ⅔ of consumers are brand agnostic as they enter the auto consumer journey, with low brand loyalty.

More car buyers, overall, are shifting brands, underscoring the need for strong brand messaging at all stages of the Auto purchase journey.

Q. PURCHASERS: At what point did you decide on the final make of vehicle you would end up buying? Make refers to the brand of car, such as Honda, Toyota, BMW, Nissan, etc. Q.PURCHASERS: Which of the following best describes the vehicle(s) you got in the past 12 months? Select one.
“Novelty,” price and fuel economy are the top 3 overall drivers of brand switching

Q. PURCHASERS: Earlier you mentioned the vehicle you got in the past 12 months was a different brand to your previous vehicle(s). Q. PURCHASERS: Why did you switch to a different brand of vehicle?
Toyota clearly comes out on top for both brand ownership and consideration

Q. INTENDERS: Please select the brand(s) of the vehicle(s) you currently own or lease. Q. PURCHASER: Other than the brand you eventually got, which brand(s) of vehicle(s) did you consider while researching/shopping for the vehicle(s) you got in the past 12 months? Q. INTENDERS: You mentioned that you plan to purchase or lease a vehicle within the next 6 months. Which brand(s) of vehicle(s) are you considering?
## Perceived Car Brand Personalities

Most manufacturers tick the box for reliability and practicality, but car brands have the opportunity to ‘dial-up’ and build on the more emotional, engaging personality traits that they are lesser known for.

<table>
<thead>
<tr>
<th>Car Brand</th>
<th>Cool</th>
<th>Powerful</th>
<th>Adventurous</th>
<th>Reliable</th>
<th>Fast</th>
<th>Family Oriented</th>
<th>Well-rounded</th>
<th>Practical</th>
<th>Successful</th>
<th>Fun</th>
<th>Timeless</th>
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<tbody>
<tr>
<td>Toyota</td>
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<td>19%</td>
<td>23%</td>
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<td>6%</td>
<td>29%</td>
<td>17%</td>
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<td>Toyota</td>
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<td>44%</td>
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<td>BMW</td>
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<td>42%</td>
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<td>Nissan</td>
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<td>20%</td>
<td>24%</td>
<td>48%</td>
<td>16%</td>
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<tr>
<td>Mitsubishi</td>
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<td>35%</td>
<td>70%</td>
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<td>30%</td>
<td>48%</td>
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<td>26%</td>
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<td>Volkswagen</td>
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<td>18%</td>
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<td>18%</td>
<td>18%</td>
<td>46%</td>
<td>9%</td>
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<td>Mazda</td>
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<td>32%</td>
<td>12%</td>
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<tr>
<td>Holden</td>
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<td>8%</td>
<td>13%</td>
<td>46%</td>
<td>21%</td>
<td>33%</td>
<td>29%</td>
<td>33%</td>
<td>17%</td>
<td>38%</td>
<td>17%</td>
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<td>Ford</td>
<td>24%</td>
<td>35%</td>
<td>24%</td>
<td>47%</td>
<td>18%</td>
<td>18%</td>
<td>47%</td>
<td>29%</td>
<td>18%</td>
<td>12%</td>
<td>24%</td>
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Q. PURCHASERS: If you were to give a personality to the vehicle you purchased, what words would you use to describe that vehicle?
Path to purchase

Fuel Preference
Petrol still leads the way, but interest in EVs is growing

EV and hybrid intenders have a high potential to be converted to purchasers with the right messaging and its advantages to the owners.

Q. INTENDERS: What vehicle fuel type(s) are you considering for the vehicle(s) you are purchasing/leasing in the next 6 months?
Q. PURCHASER: What vehicle fuel type(s) did you consider while researching/shopping for the vehicle(s) you got in the past 12 months

58% of intenders are considering a hybrid or electric vehicle

**FUEL TYPE PREFERENCE**

- **Petrol**: 62% intenders, 77% purchasers
- **Hybrid**: 35% intenders, 20% purchasers
- **Diesel**: 27% intenders, 25% purchasers
- **Electric**: 23% intenders, 14% purchasers
- **Not sure**: 7% intenders, 1% purchasers
EV’s have a dual image of being expensive and cost effective

While both intenders and purchasers prefer EVs to save money on gas/fuel, their other reasons to consider EVs are quite different. Intenders tend to consider for environmental benefits, whereas purchasers seek the latest technology and count of tax benefits. Lack of EV infrastructure is also a concern among the Intenders.

EVs / Hybrids need more awareness to convert considerers to purchasers

Q.INTENDERS: What are the top 3 reasons you are considering an electric or hybrid vehicle? Q.PURCHASER: What are the top 3 reasons you considered an electric or hybrid vehicle? Q.INTENDERS’: What are the top 3 reasons you are not considering an electric or hybrid vehicle? Q.PURCHASERS’: What are the top 3 reasons you did not consider an electric or hybrid vehicle?
Path to purchase

Info sources used to support their decision
Car dealerships, sites/apps still play a critical role in the auto purchase journey

Overall, vehicle buyers are aiding from many online sources to support their car purchase decisions. Intenders particularly rely on search engines but when it comes to decision-making, purchasers mostly depend on the information through car dealer sites/apps.
And while we still see the majority of car buying happening in person, there is a shift to purchasing vehicles online.

34% of people who purchased a car in the past 6 months bought the car online, with 15% conducting the entire process online (including research and shopping).

Source: Yahoo US Omnibus Study, February 2022
Car Buyers P6M N=221

*Trends are similar among those who plan to purchase a vehicle in the next 6 months.
Path to purchase

Experience with the purchase and lease process
The auto path-to-purchase journey is a generally satisfying experience for most

Q.PURCHASERS: How satisfied are you with the overall purchase process for the vehicle(s) you got in the past 12 months? Q.INTENDERS: How satisfied are you so far with the overall purchase process for the vehicle(s) you plan to get in the next 6 months? Intenders
Q.INTENDERS: Approximately how long do you think the total time period will be from the point you decided you wanted/needed a new vehicle to when you will actually purchase it/sign the lease? Q.PURCHASERS: Approximately how long was the total time period from the point you decided you wanted/needed a new vehicle to actually purchasing it/signing the lease?
Shopping Out of Stock (OOS): Intenders tend to stick to their choice, while purchasers switch

Q. INTENDERS/PURCHASERS: At any point in the last year, did you shop for a vehicle that was out of stock?
Q. INTENDERS/PURCHASERS: Imagine you learned at the dealership that the vehicle you wanted wouldn’t be available for several months, how would you most likely react? Q. INTENDERS/PURCHASERS: When you learned the vehicle was out of stock, what did you do? N=84
### Car buying pain points: Finding the right info at the right time

#### Intenders Pain Points

<table>
<thead>
<tr>
<th>Pain Point</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Deciding which make/model I need</td>
<td>40%</td>
</tr>
<tr>
<td>Finding the vehicle I wanted to purchase in stock</td>
<td>35%</td>
</tr>
<tr>
<td>Negotiating final price and/or lack of price transparency</td>
<td>32%</td>
</tr>
<tr>
<td>Having to research on the make/model I want</td>
<td>24%</td>
</tr>
<tr>
<td>Dealership mark-ups for the vehicle I wanted to purchase</td>
<td>22%</td>
</tr>
<tr>
<td>Financial upsells at the dealership</td>
<td>20%</td>
</tr>
<tr>
<td>Looking for financing or understanding my payments</td>
<td>18%</td>
</tr>
<tr>
<td>Agreeing with my family/spouse/partner on make/model</td>
<td>17%</td>
</tr>
<tr>
<td>Not knowing the &quot;other&quot; options available at purchase</td>
<td>10%</td>
</tr>
<tr>
<td>Having to go to a dealership at all</td>
<td>10%</td>
</tr>
<tr>
<td>Talking/engaging with a sales person at the dealership</td>
<td>15%</td>
</tr>
<tr>
<td>Filling out all the paperwork at the dealership</td>
<td>15%</td>
</tr>
<tr>
<td>Not being trained adequately on all the features on a new vehicle</td>
<td>13%</td>
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<tr>
<td>Dealer/dealership lack of response to an inquiry</td>
<td>12%</td>
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#### Purchasers Pain Points

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</table>
Purchasing outright is the most preferred means of paying for a vehicle for both intenders and purchasers.

**INTENDERS**

<table>
<thead>
<tr>
<th>Choice</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Purchase outright</td>
<td>48%</td>
</tr>
<tr>
<td>Purchase through car loan/car financing</td>
<td>27%</td>
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<tr>
<td>Purchase via trade in</td>
<td>18%</td>
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<tr>
<td>Purchase with combined trade-in and car loan/card financing</td>
<td>16%</td>
</tr>
<tr>
<td>Lease</td>
<td>11%</td>
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<tr>
<td>Not sure</td>
<td>9%</td>
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**PURCHASERS**

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<tr>
<td>Lease</td>
<td>12%</td>
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<tr>
<td>Not sure</td>
<td>5%</td>
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Major life events boosting affordability

**INTENDERS**

- 19% Started a new Job
- 17% Got a promotion/raise at the current job

**PURCHASERS**

- 17% Started a new Job
- 13% Got a promotion/raise at the current job

Q. INTENDERS: Are you considering purchasing or leasing the vehicle(s) you plan to get in the next 6 months? Q. PURCHASERS: While researching/shopping for the vehicle(s) you got in the past 12 months, did you consider purchasing or leasing? Q. INTENDERS/PURCHASERS: And, which of the following, if any, did you do, or happened to you in the past 6 months? Select all that apply.
Path to purchase

Insight to action
The Auto Path to Purchase: Developing the content map and recommended deliverables

Example flow map stages

Objective content

TRIGGER
Convert passive interest into active information search

SEEK
Convert information search into commercial search

EVALUATE
Convert commercial search to brand/product preference

BUY
Convert brand/product preference into purchase
### Key Take-outs

Those who plan to purchase a new or used vehicle in the next 6 months

<table>
<thead>
<tr>
<th>TRIGGER</th>
<th>SEEK</th>
<th>EVALUATE</th>
<th>BUY</th>
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<tbody>
<tr>
<td>What makes people purchase a vehicle?</td>
<td>Decision making process for the vehicle style/Brand/Purchase style</td>
<td>Important Decision Making Factors &amp; Described Personality</td>
<td>Pain points &amp; Deterrents</td>
</tr>
<tr>
<td>Life Events: The majority of intenders used public transportation, used rideshares and took a vacation. The need to commute remained a consistent need. The key reasons: Majority of Intenders mentioned that they either want the newest technology or latest model apart from changes in their life that necessitate a new vehicle to suit their life.</td>
<td>Intenders rely more heavily on search engines along with word of mouth from family and friends to make their decision.</td>
<td>Important Factors: Vehicle price, safety and reliability are top decision-making factors.</td>
<td>Reasons to consider EVs/Hybrid: To save money on fuel and better on environment.</td>
</tr>
<tr>
<td>Style Decision: Most of the Intenders take vehicle style decisions at the beginning of the buying process.</td>
<td></td>
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<td>Reasons to not consider EVs/Hybrid: Apart from cost, intenders are more concerned about the lack of infrastructure facilities that support EVs/Hybrid vehicles.</td>
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<tr>
<td>Brand Decision: Is taken at a later stage of the vehicle buying process, and comes in as the second stage after deciding upon the style driven by research, price, availability etc.</td>
<td></td>
<td></td>
<td>Fuel Preference: Demand for EVs and Hybrid on the rise among intenders than Petrol or Diesel.</td>
</tr>
<tr>
<td>Purchase style: Purchase Outright is most common preferred purchase style, a possible result of improved affordability driven by events like job change etc.</td>
<td></td>
<td></td>
<td>Pain points: The process of deciding model, finding the vehicle and finding the right price-related information are key pain points. The overall process of researching is challenging.</td>
</tr>
<tr>
<td><strong>Simplify</strong></td>
<td></td>
<td></td>
<td>Deterrents: Vehicle cost concerns regarding safety, fuel economy and reliability limit the vehicle purchase decision among intenders.</td>
</tr>
</tbody>
</table>
### The Auto Path to Purchase: Developing the content map and recommended deliverables

**Example flow map stages**

<table>
<thead>
<tr>
<th>Stage</th>
<th>TRIGGER</th>
<th>SEEK</th>
<th>EVALUATE</th>
<th>BUY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Example</td>
<td>Convert passive interest into active information search</td>
<td>Convert information search into commercial search</td>
<td>Convert commercial search to brand/product preference</td>
<td>Convert brand/product preference into purchase</td>
</tr>
</tbody>
</table>

**Objective content**

**Content map and suggested deliverables**

<table>
<thead>
<tr>
<th>Channel 1,2,3</th>
<th>Format a,b,c</th>
<th>Content x,y,z</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSP T</td>
<td>Target Audience Insights tool</td>
<td></td>
</tr>
</tbody>
</table>
The MG EV Audience
Insights to help inform proprietary signals

1st Party Identity and Interests
- Household & Life Stages
  - Buying a House
  - Having a Baby
  - Getting Married/Weddings
- Interests
  - Automotive
  - Sustainability
  - Environmentalism
  - Technology

Partner Data
- Utilise Samba TV ACR data to reach enthusiasts of Auto Shows, Motor Racing, Travel & Environmental Genres
- Tap into Roy Morgan and Lifesight data to qualify those have in-market for Car Purchase
- Leverage location targeting with Near to reach people visiting car dealerships

1st Party Mail and Search
- Find members who are receiving mail from Carsales, Cars guide, eBay, Gumtree and other major car research and purchasing platforms
- Find people who are searching for dealer locations.
- Competitor conquesting by targeting competitor’s domains

1st Party Purchase Receipts
Draw on anonymised purchase data based on sender domain, product, price and frequency:
- Top Spenders in Auto Fuel
- Recent automotive insurance claim
Demographics

Who are these Intenders and Purchasers?
Sample profile

LOCATION
n=600

GENDER
n=600

AGE
n=600

INCOME
n=600

TOP 3 BRANDS PURCHASERS
n=300
- Toyota: 15%
- Kia: 9%
- Mazda: 8%

TOP 3 BRANDS INTENDERS
n=300
- Toyota: 20%
- Mazda: 12%
- Honda: 12%

51% 55% 49% 45%
Intenders Purchasers

33% 35% 34% 22% 19% 11% 11%
Gen Z (18-29) Gen Y (30-44) Gen X (45-59) Baby Boomers (60+)

45% 49% 51% 28% 3% 2% 1%
Intenders Purchasers

Intenders: 17% 22% 17% 12%
Purchasers: 28% 25% 16% 14%

40

3. In which range does your current annual household income (before tax) fall? 4. Are you...? N=600
"INTENDERS" Please select the brand(s) of the vehicle(s) you currently own or lease. N=300
"PAST PURCHASERS" Please select the brand(s) of the vehicle(s) you bought/leased in the past 12 months. N=293

"INTENDERS" Please select the brand(s) of the vehicle(s) you currently own or lease. N=300
"PAST PURCHASERS" Please select the brand(s) of the vehicle(s) you bought/leased in the past 12 months. N=293

Toyota: 15% 20%
Kia: 9% 12%
Mazda: 8% 12%

Toyota: 15% 20%
Kia: 9% 12%
Mazda: 8% 12%

Toyota: 15% 20%
Kia: 9% 12%
Mazda: 8% 12%

Toyota: 15% 20%
Kia: 9% 12%
Mazda: 8% 12%
83% Baby Boomers purchase outright or via trade-in

Q. INTENDERS: Are you considering purchasing or leasing the vehicle(s) you plan to get in the next 6 months? Q. PURCHASERS: While researching/shopping for the vehicle(s) you got in the past 12 months, did you consider purchasing or leasing? Q. INTENDERS/PURCHASERS: And, which of the following, if any, did you do, or happened to you in the past 6 months? Select all that apply.

- Purchase outright
- Purchase via trade in
- Purchase through car loan/car financing
- Purchase with combined trade-in and car loan/car financing
- Lease
- Not sure

= INDEX

Gen Z
Gen Y
Gen X
Baby Boomers

Auto Path to purchase Study AU - n=600

Q. INTENDERS: Are you considering purchasing or leasing the vehicle(s) you plan to get in the next 6 months? Q. PURCHASERS: While researching/shopping for the vehicle(s) you got in the past 12 months, did you consider purchasing or leasing? Q. INTENDERS/PURCHASERS: And, which of the following, if any, did you do, or happened to you in the past 6 months? Select all that apply.

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- Purchase via trade in
- Purchase through car loan/car financing
- Purchase with combined trade-in and car loan/car financing
- Lease
- Not sure

= INDEX

Gen Z
Gen Y
Gen X
Baby Boomers

Auto Path to purchase Study AU - n=600
People earning 200k+ tend to be more favorable towards lease, but end up making a purchase

INTENDERS

PURCHASERS

= INDEX

<table>
<thead>
<tr>
<th>Low Income</th>
<th>Medium Income</th>
<th>High Income</th>
<th>$200k+ Income</th>
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</thead>
<tbody>
<tr>
<td>40%</td>
<td>37%</td>
<td>12%</td>
<td>35%</td>
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<tr>
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<tr>
<td>45%</td>
<td>37%</td>
<td>22%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Auto Path to purchase Study AU - n=600
Purchase outright is driven by used vehicle(s)

INTENDERS

PURCHASERS

New vehicle(s)
Used vehicle(s)
Certified Pre-Owned vehicle(s)
Not sure

INDEX