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## Consumer Interest in Online Vehicle Shopping and Delivery Peaks in TrueCar's Latest COVID-19 Vehicle Shopping Study

### Fewer Consumers Expect to Delay Purchase Despite Surging Cases

SANTA MONICA, Calif., Dec. 16, 2020 (GLOBE NEWSWIRE) -- [TrueCar](#), Inc. (NASDAQ: TRUE), the most efficient and transparent online destination to find a car, released the sixth wave of its study into the impact of the pandemic on vehicle shopping and vehicle shoppers' needs, eight months into the COVID-19 pandemic.

36% of car shoppers surveyed stated that, due to COVID-19, they plan to do more of the shopping process online, the highest level seen to date. This is likely impacted by the high number of daily reported COVID-19 cases this wave of research—more than double the level reported during any of the prior waves.

"While concern over being exposed or exposing others to COVID-19 is up significantly from two months ago, fewer shoppers than ever say they intend to delay their purchase. This suggests consumers are interested in, and adapting to, doing more of the purchase process online," added Wendy McMullin, Head of Research and Consumer Insights at TrueCar.

#### Highlights from the Study Include:

- 54% of shoppers are very, or extremely concerned about being exposed to COVID-19, up 50% from September.
- Fewer consumers now expect to delay their purchase (25%), down a third from the peak in April (37%).
- Consumers expecting to do more of the shopping process online peaks at 36%.
- Seven out of 10 shoppers saying they would be more likely to purchase with a dealership offering online payments, trade-in and financing—elements of TrueCar's payments experience.
- 35% of shoppers state they are concerned about potentially diminished income in the future—the highest level to date.
- 24% of shoppers state they would be encouraged to purchase a vehicle if there were a job loss program offered—the highest level to date.
- 37% of shoppers state they would be encouraged to work with a dealer offering at home test drive—the highest level to date.
- One-quarter (24%) say they would be encouraged to work with a dealer if a seven-day return policy were offered—the highest level to date.

"With federal COVID-19 relief and unemployment benefits set to expire at the end of the year, it's not surprising to see more consumers than ever stating that flexible solutions such as job loss programs and vehicle return policies would provide the added peace of mind to encourage them to purchase a vehicle," said McMullin.

The study was fielded 11/21/20 with a sample size of 1,200 (U.S. Covid-19 daily cases 178,309, U.S. COVID-19 daily deaths 1,506).

#### About TrueCar

TrueCar is a leading automotive digital marketplace that enables car buyers to connect to our nationwide network of Certified Dealers. We are building the industry's most personalized and efficient car buying experience as we seek to bring more of the purchasing process online. Consumers who visit our marketplace will find a suite of vehicle discovery tools, price ratings and market context on new and used cars – all with a clear view of what's a great deal. When they are ready, TrueCar will enable them to connect with a local Certified Dealer who shares in our belief that truth, transparency and fairness are the foundation of a great car buying experience. As part of our marketplace, TrueCar powers car-buying programs for over 250 leading brands, including AARP, Sam's Club, and American Express. Nearly half of all new-car buyers engage with TrueCar powered sites, where they buy smarter and drive happier. TrueCar is headquartered in Santa Monica, California, with offices in Austin, Texas and Boston, Massachusetts.

For more information, please visit [www.truecar.com](http://www.truecar.com), and follow us on Facebook or Twitter. TrueCar media line: +1-844-469-8442 (US toll-free) | Email: [pr@truecar.com](mailto:pr@truecar.com)

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Source: TrueCar, Inc.

### TrueCar COVID-19 Vehicle Shopping Study



### Impact on Vehicle Shopping

### TrueCar COVID-19 Vehicle Shopping Study



### Factors to Encourage Dealership Interaction

### TrueCar COVID-19 Vehicle Shopping Study



### Factors to Encourage Vehicle Purchase