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## Over half of consumers are using a mobile to help buy their next car

- Mobile phone usage on Volkswagen Financial Service UK's online leasing platform VWFS DRIVE accounted for almost two thirds (60%) of activity in June
  - Research also shows that 33% of requested quotes on the digital platform have been sent via mobile so far in 2021, highlighting that mobiles play a key part in the customer journey
- June's mobile activity is 15% up on February, which also indicates a steady growth in the number of people choosing to look for their next car on their smartphone
- The most popular time to browse on VWFS DRIVE is 8pm as people spend their evenings dualscreening; watching TV whilst also scrolling their phone looking for a car to buy

Mobile phones are the nation's number one device when it comes to finding a new car, according to data out today from one of the UK's leading automotive finance companies.

Volkswagen Financial Services UK (VWFS) has found that mobile phone usage on its online leasing platform DRIVE accounted for almost two thirds (60%) of activity in June.

The leading finance provider says desktop users made up 35% of last month's visitors, with tablet users accounting for just 5%. These figures are down from 48% and 7% respectively in February.

Meanwhile, monthly mobile phone usage on the platform has risen 10% since May, and June's figures are 15% up on February.

So far this year around one third of consumers (33%) are staying on their phones to request a quote and progress to sale. However, the majority of users (62%) are still using a desktop for major purchases.

The most popular time to browse on VWFS DRIVE is 8pm and Volkswagen Financial Service's data insights team suggest this is indicative of people spending their evenings dual screening.

Dual-screening is where a shopper watches television whilst also interacting with a mobile device, and with 8pm being primetime TV, it appears that people are watching TV whilst scrolling their phone looking for a car to buy.

Overall traffic on VWFS DRIVE is up 38% month-on-month.

New Volkswagen Financial Services data also found that the most common annual mileage parameter selected by users is 10,000 miles, and the most popular contract term browsed is three years (36 months).

Unsurprisingly, the Volkswagen Golf is the most popular model on VWFS DRIVE in terms of user visits. This aligns with data from the Society of Motor Manufacturers and Traders (SMMT), which shows that the Volkswagen Golf was the top selling Volkswagen Group model in the UK in 2020.

Hybrid engine vehicles have seen the biggest growth in interest since the start of the year, with their share of user visits rising from 5.7% in January to 14% in June.

VWFS DRIVE is the service that provides access to a range of competitively priced stock vehicles online across the Volkswagen Group brands, including Volkswagen, Audi, SEAT, ŠKODA and Volkswagen Commercial Vehicles, thanks to a quick and easy online process. All the cars are leased from available stock meaning no waiting around for factory lead times.

Customers can choose their preferred choice of new car or van from the extensive range by going online and visiting drive.vwfs.co.uk. Once they've chosen their vehicle, they can obtain a personalised quote. The order is then placed and the customer can select a local franchised Volkswagen Group retailer from which to collect their new vehicle – all within 30 days.

VWFS DRIVE makes use of the speed and access provided by online platforms so that consumers can make their car choices at a time and place that is convenient to them.

**Mike Todd, CEO at Volkswagen Financial Services**, said: "All of us are adapting to a new normal brought about by the pandemic and as consumers many of our buying habits have evolved over the past 18 months. The rapid growth of online shopping has been pretty meteoric and in the automotive industry we're not immune to that; our phones have become more central to our lives than ever before and I feel it's a great testament to our technology that people feel so comfortable searching for their next car on their devices. It's also really interesting that the most popular time to browse on our platform is at 8pm when most people are settling down for the evening. It just goes to show that looking for a new car is a really exciting journey and something that can be done in tandem with your usual evening routine."

For more information, visit drive.vwfs.co.uk

## ENDS

## Note to editors:

This data was collected between 1<sup>st</sup> February 2021 and 30<sup>th</sup> June 2021.

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## Information for editors:

Volkswagen Financial Services are a business division of the Volkswagen AG group of companies and comprise Volkswagen Financial Services AG along with its associated companies, Volkswagen Bank GmbH, Porsche Financial Services, and the financial services companies in the USA and Canada that belong directly or indirectly to Volkswagen AG – with the exception of the financial services of the Scania brand and Porsche Holding Salzburg. The key business fields embrace dealer and customer financial, leasing, the bank and insurance business, fleet management and mobility offers. Volkswagen Financial Services have a total of 16,558 employees worldwide, Volkswagen Financial Services report total assets of around EUR 225.6 billion, an operating result of EUR 2.8 billion and a portfolio of around 21.9 million current contracts (as at: 31.12.2020).