

New Auto Industry Study: 28% of Consumers Who Call a Dealership Will Purchase a Vehicle

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Marchex Institute Data: Auto dealers that optimize calls are poised to gain revenue and customers

SEATTLE--(BUSINESS WIRE)--Jan. 23, 2019-- Marchex (NASDAQ: MCHX), a leading provider of call analytics that drive, measure, and convert callers into customers, today released a new report analyzing how call-handling impacts purchasing decisions at car dealerships. After analyzing more than 300,000 inbound phone calls to dealers through Marchex's speech analytics software, research found that agents that answer inbound sales calls have a significant influence on how likely a caller is to book an appointment or come to a dealership.

Findings include:

- At least 28 percent of auto buyers who make a call will purchase a vehicle. Phone calls remain an important touch point in the path to purchase for consumers. Dealers need to prioritize inbound calls as a valuable part of the customer journey.
- Nearly six out of every 10 inbound calls (57%) to the sales department specifically, have intent to purchase. Dealers who understand the importance of inbound phone calls and how to optimize them are closing more deals.
- Sales calls convert to a purchase an average of four times the rate of email. Buyers still value human interaction in the path to purchase. While many consumers who call an auto dealership have already conducted online research, and moved beyond email communication, car shoppers who pick up the phone to call have a higher intent to purchase.
- There is a strong correlation between high-performing salespeople and customers who make appointments. Salespeople who manage inbound calls have a direct, statistically meaningful, impact on how likely a caller is to come to a dealership and make a purchase. In fact, top performing salespeople are 12 percent more likely to set an appointment over the phone, compared to the lowest performing agents.

"With mobile adoption, consumers can research online and click-to-call car dealers in real-time, showing a high intent to purchase. It's clear that phone calls not only matter to businesses, but are a viable revenue source for brands - especially within the auto industry," said Matt Muilenburg, head of automotive at Marchex. 'To make the most of these inbound leads, for both sales and service, dealerships need to be able to identify callers with intent to purchase and ensure employees know how to manage those calls."

According to Dealer.com, phone calls are on the rise to auto dealerships, but many are still not able to close the loop to convert those callers into customers. As the leading provider of call intelligence to auto OEMs. Marchex solutions enable some of the largest brands in the automotive industry to have visibility into call trends, call handling challenges, and to identify caller intent and maximize the potential of inbound phone calls.

In fact, dealers and OEMs have run mystery shopping initiatives for decades to try and measure the success of agent performance. However, by applying Al-based algorithms, mystery shopping has evolved into real-time measurement of actual sales conversations. Unlike traditional mystery shopping that measures just the dealership, automated measurement allows businesses to also measure the intent of the shopper.

For this study, the Marchex Institute utilized Marchex's speech analytics to analyze more than 307,000 calls to over 650 dealerships across the U.S. in 2018. Results from the study illustrate the importance of phone calls in the customer path to purchase and how service agents play a critical role in helping increase sales and revenue via proper management of inbound calls. Visit the Marchex blog or view the complete report to learn more.

About Marchex

Marchex is a leading provider of call analytics that drive, measure, and convert callers into customers. The company understands that the best customers are those who call a company - they convert faster, buy more, and churn less. Marchex provides solutions that help companies drive more calls, understand what happens on those calls, and convert more of those callers into customers. Marchex's actionable intelligence strengthens the connection between companies and their customers, bridging the physical and digital world, to help brands maximize their marketing investments and operating efficiencies to acquire the best customers.

Please visit the Marchex blog or @marchex on Twitter (Twitter.com/Marchex) to learn more.

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