

# **Car Purchase Preference Survey 2020 (Malaysia)**

**CARSOME**

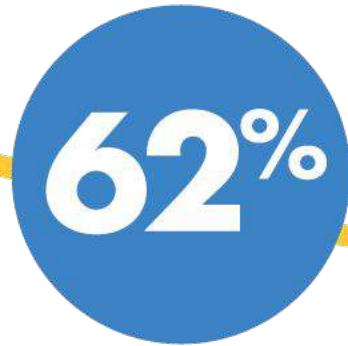
## Executive Summary

- Used cars are more popular among younger respondents and respondents with an income of **less than RM4,000/month**.
- The most important considerations for used car buyers are **car design, competitive pricing** and **car brand reputation**.
- **Easily-accessible and detailed information** on car condition and price transparency matter the most to car buyers.

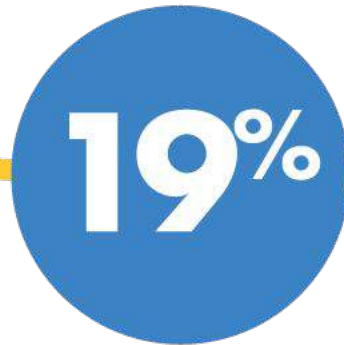
## Methodology

- The survey was conducted by Carsome in June-July 2020 at all Carsome inspection centers in Klang Valley, Malaysia.
- A total of 1,107 responses were collected through an online survey tool.

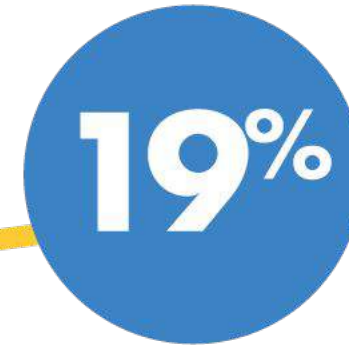
# 81% of the respondents intend to purchase a car after selling their current cars.



Will Purchase  
New Car



Will Purchase  
Used Car



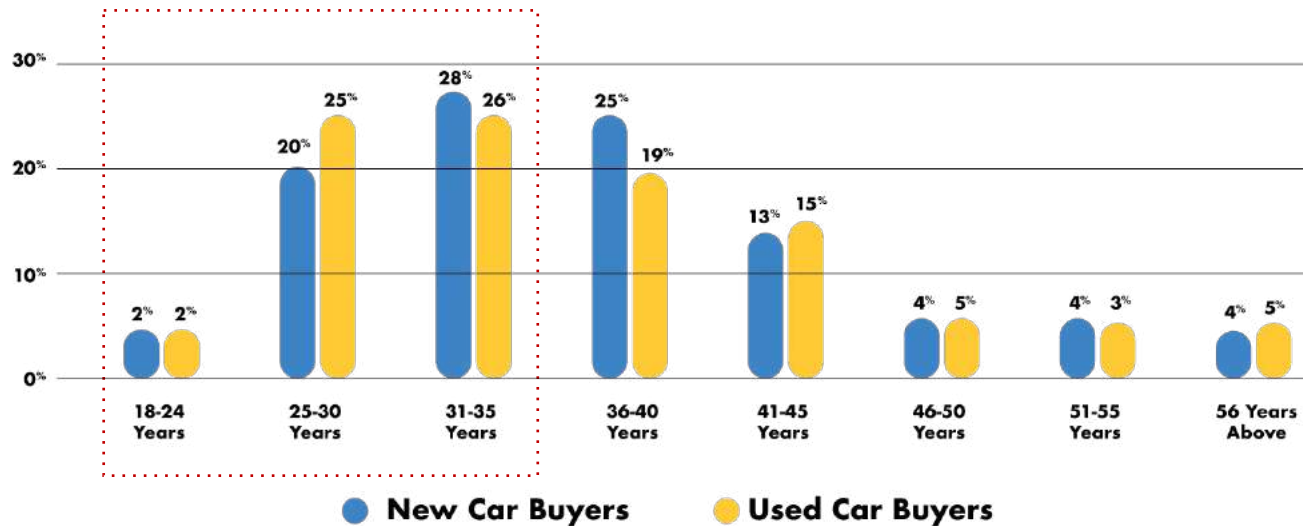
Not Keen on  
Car Purchase

## Reasons

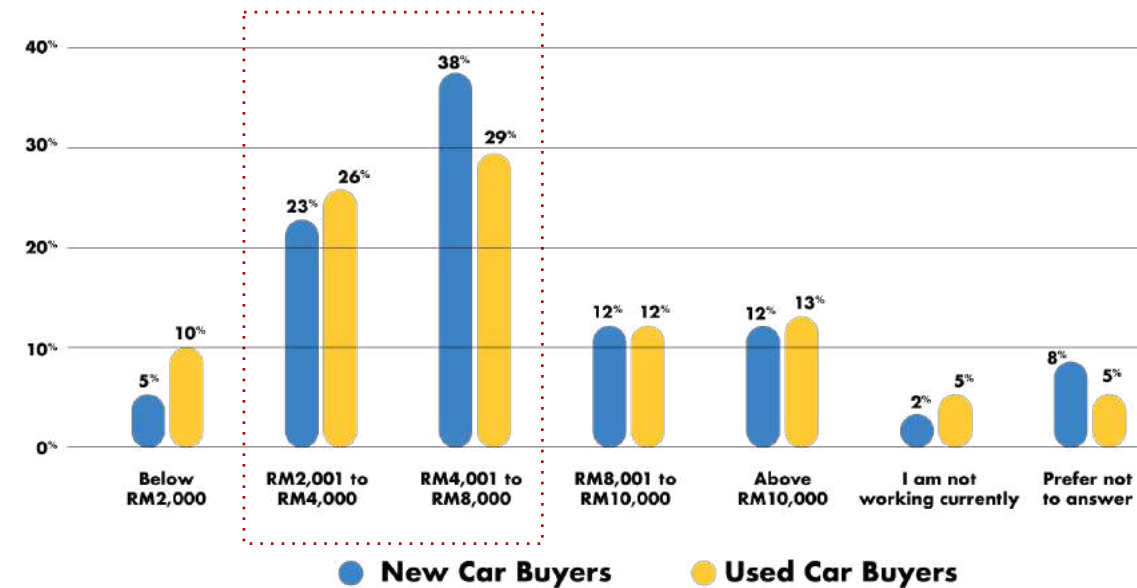
- Budget constraints / other commitments
- More cars than needed in household
- Recently bought a new car
- Relocating

# Young working adults and those earning less than RM4,000/month are more interested in buying used cars.

Age of Car Buyers

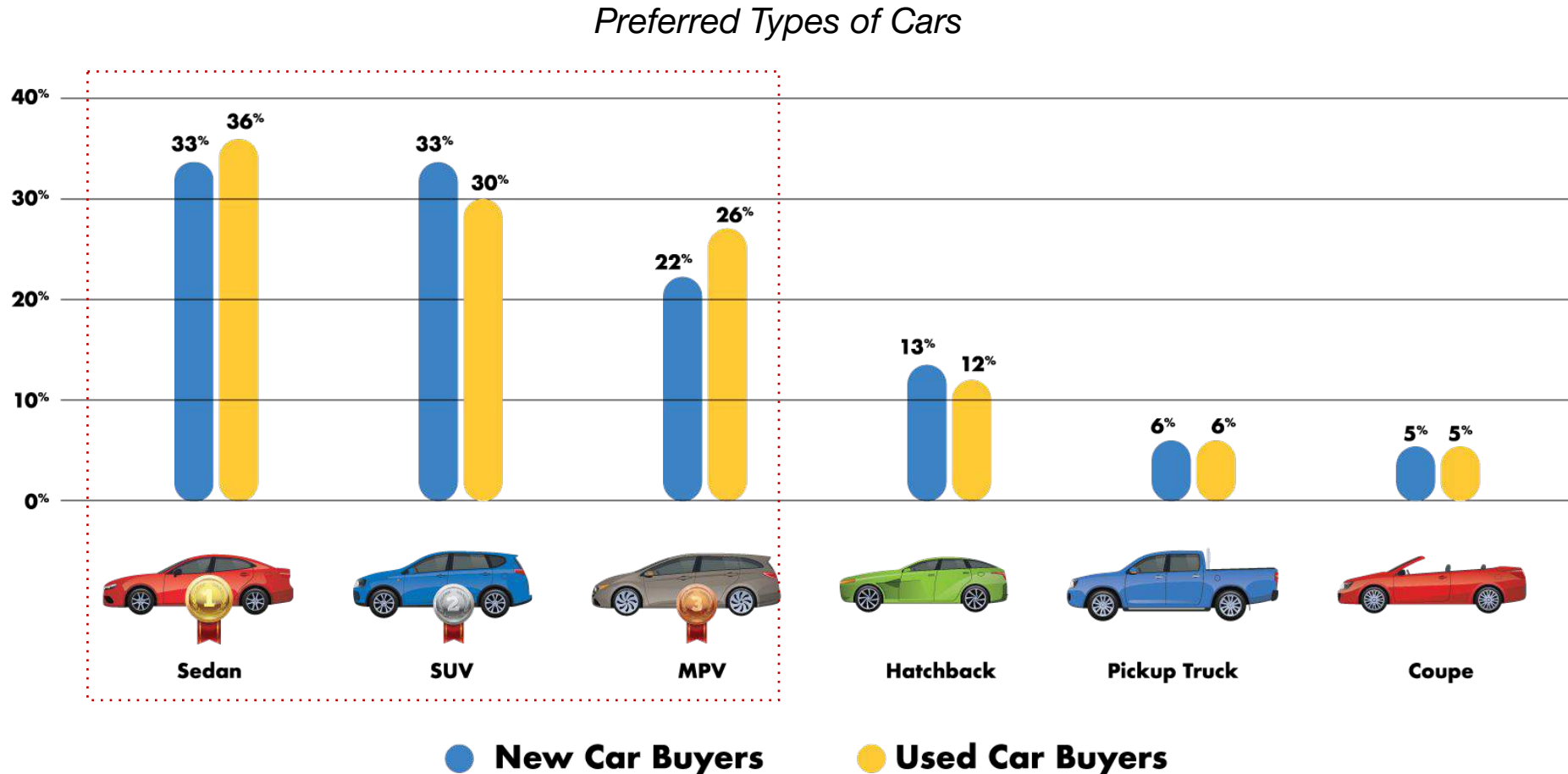


Monthly Income of Car Buyers



53% of adults aged 18-35 years are more open to purchasing used cars to complement their lifestyles without breaking the bank.

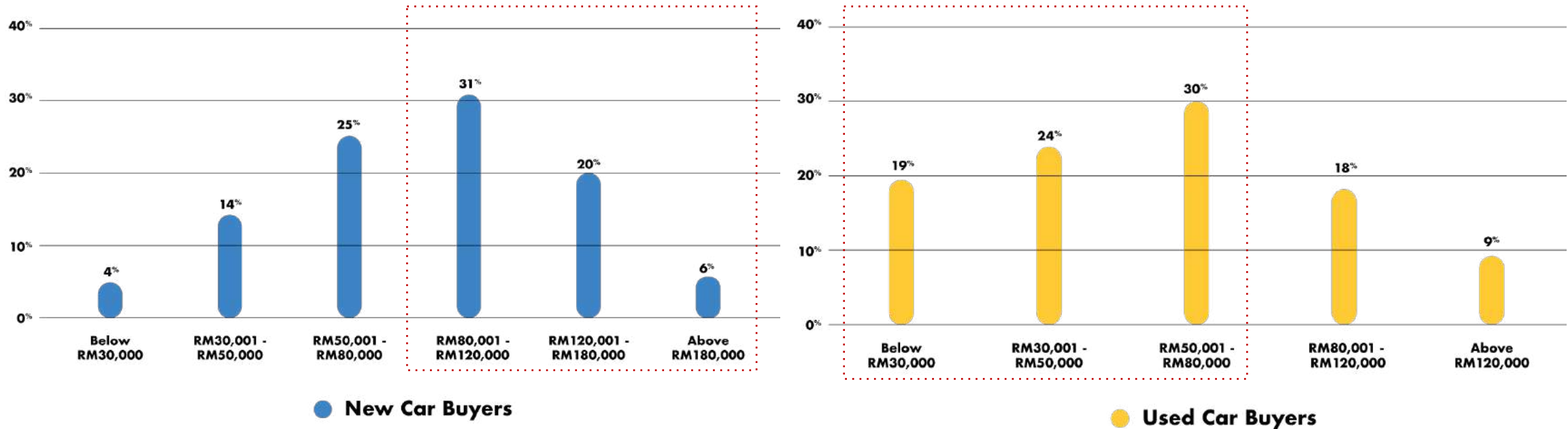
# The top 3 car segments among new and used car buyers are sedans, SUVs and MPVs.



Bigger vehicles (e.g. SUVs and MPVs) are favoured because of its practicality on Malaysian roads.

**More than 50% of new car buyers will spend RM80,000 and above; while the bulk of used car buyers (73%) only want to spend below RM80,000.**

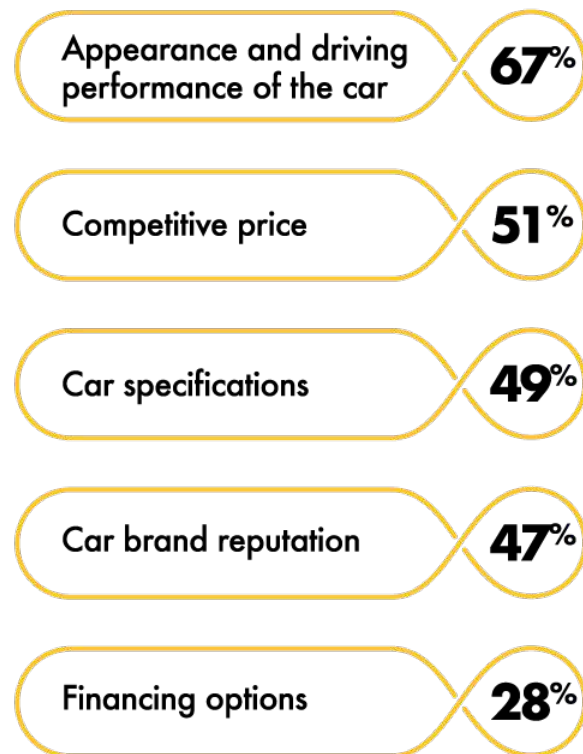
*Budget for Next Car Purchase*



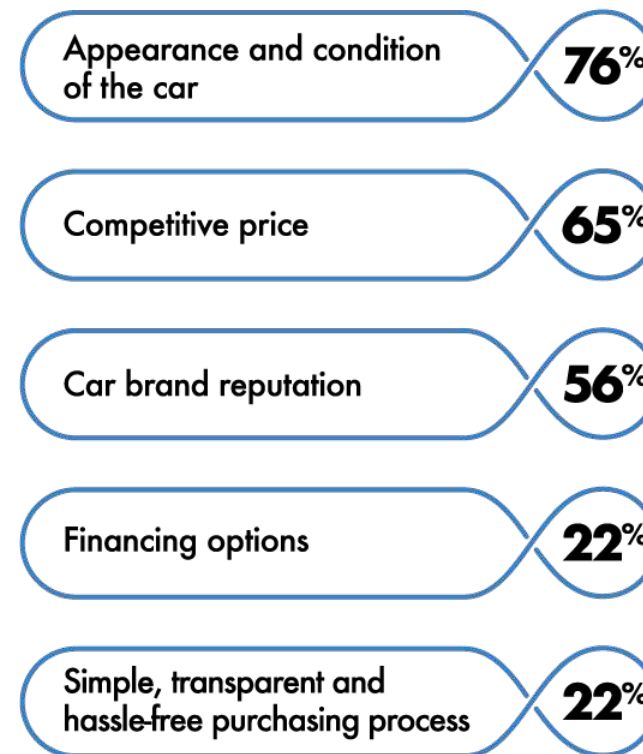
# The most important considerations when it comes to buying used cars are car condition, competitive pricing and brand reputation.

## Car-buying Considerations for New & Used Car Buyers

### New Car Buyers



### Used Car Buyers

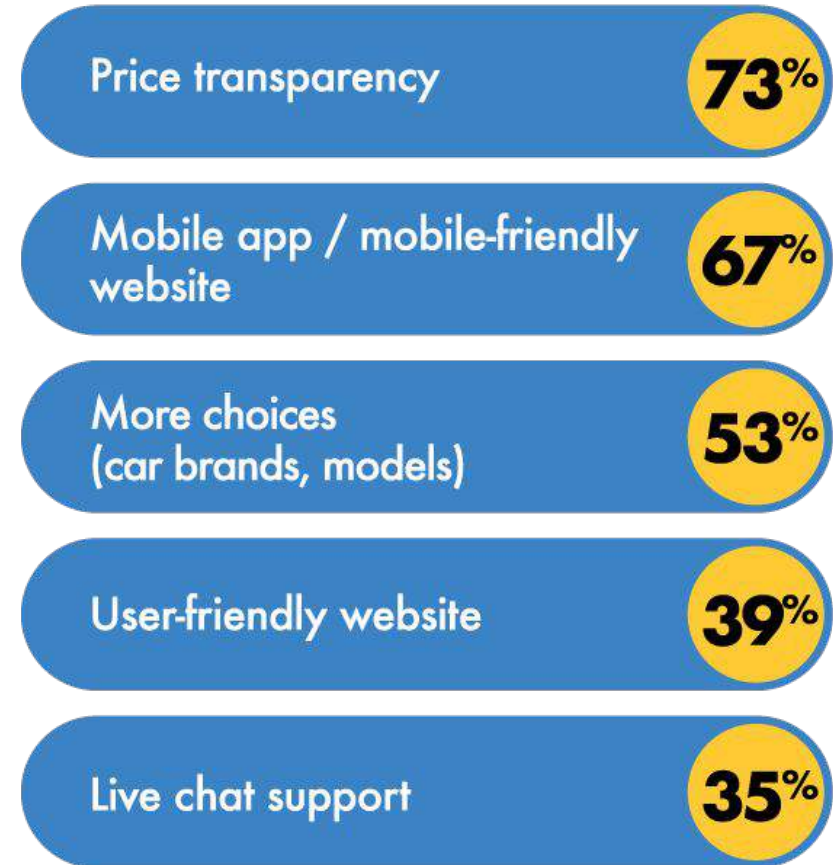


# Respondents appreciate benefits such as price transparency, mobile app / mobile-friendly website and a variety of options for car brands or models when buying a used car.

## *Desired Benefits when Buying Used Cars*



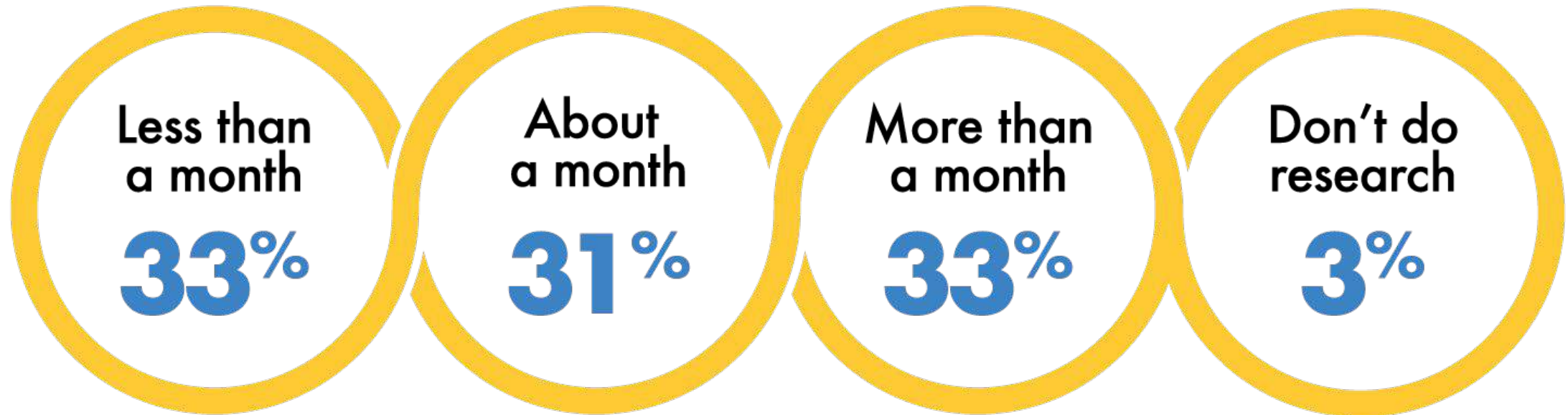
## *Desired Features of Online Used Car Platforms*





# About 64% of used car buyers took less than a month to decide on their previous purchase.

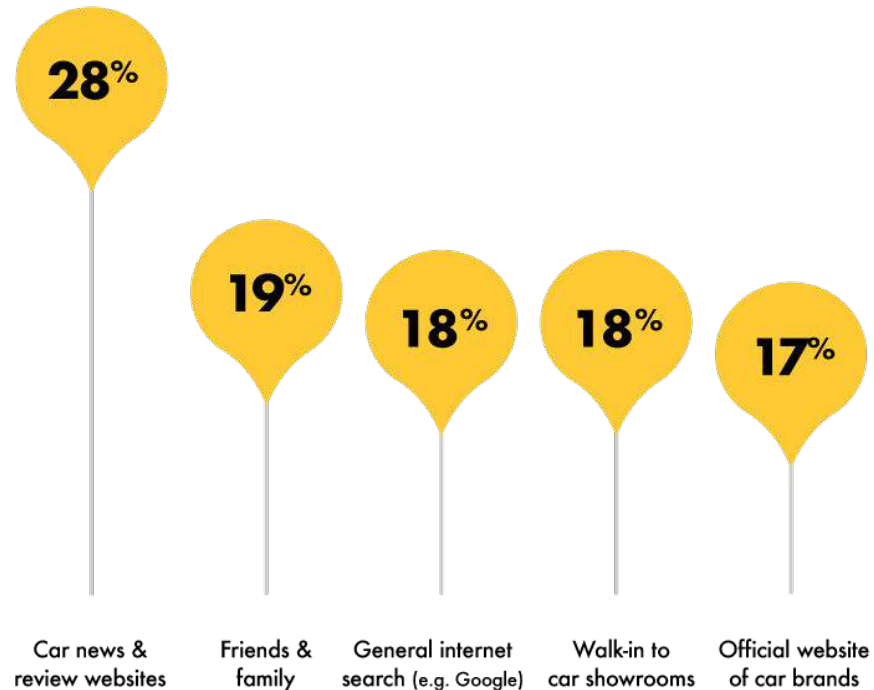
*Time Taken to Decide before Buying A Car*



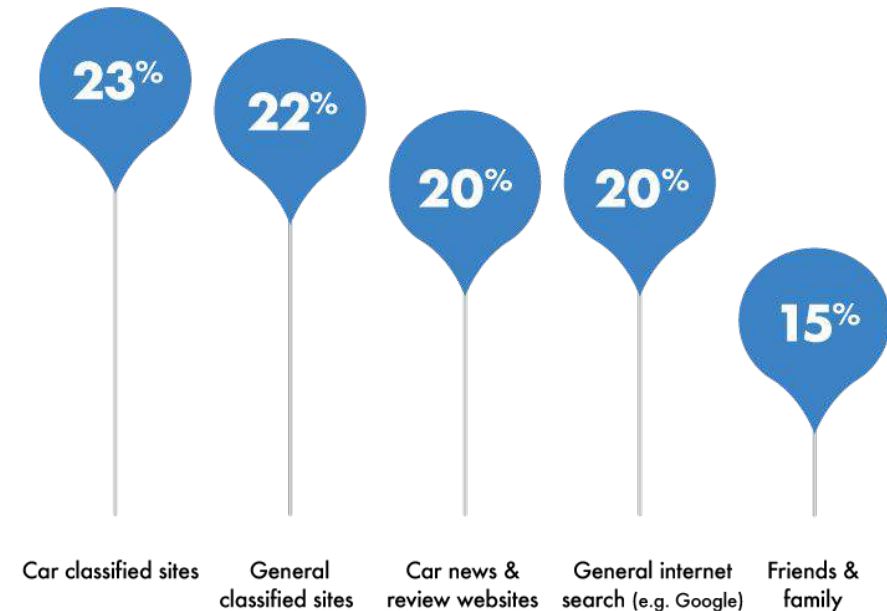
# Most car buyers rely on car news and review websites, as well as the general internet for research before buying a car.

*Research Avenues before Car Purchase*

## New Car Buyers



## Used Car Buyers





**CAR SOME**

The analysis presented in this report may be taken as directionally relevant but does not necessarily accurately reflect the realities to a brand, customer category, etc. The reader is advised not to take the conclusions or the inferences drawn as professional counsel or assume these to be premises on which they would make decisions.