



The **Video Economy** is Shaping the Future of Car Shopping

A look at the shift to video and why you should incorporate it into your dealership website merchandising



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If you have been in the automotive marketing business for some time, you have undoubtedly heard the phrases, “video is up and coming” or “video is on the rise.”

But here is a new reality — these phrases are no longer true.

Today video plays a dominant role in how people discover, research and make a purchase decision. We now live in a video marketplace where these outdated cliches are no longer relevant. We are calling it the “Video Economy.”

What does this shift to video dominance mean for you as an automotive marketer? It means if you are not using video in your merchandising and communication channels, you’re already behind.

And even if you feel like you are covered with traditional standbys like VIN-specific photos, 360 spins, live walk-around videos (each of which play a key role in the decision-making process), your shoppers will not be satisfied with that anymore. It’s time to go further.

But first, it’s worth looking back at how we got to this Video Economy and how expectations for video are not currently being met in today’s car shopping experience.

Think about how shoppers interact with social media and shopping sites today. Take, for example, Facebook and Twitter, two early platforms that did not originate as mainly visual. They transitioned their focus to emphasize the prominence and importance of video, to where today, video dominates these platforms.

And consider what happens when consumers transition away from social platforms to shopping sites. Their expectations for video are being set by the likes of Amazon, Wayfair, Zappos, Walmart and even Home Depot. They all emphasize the prominence and the importance of full-motion video product overviews and photos.

To support this point, let's not forget that we, too, are shoppers. Like many, I grew a beard during the pandemic and found myself in the market for an electric beard trimmer. On my journey to discover, research and make a purchase decision on this high utility but low emotional product, I spent 20 minutes watching different videos and ended up buying a \$37 razor on Amazon. Somehow Amazon knew exactly what I needed to make that purchase.

But, last year, when I began my journey to discover, research and make a \$37,000 new vehicle purchase (which is a highly emotional product), my local dealerships left me lacking, and I found myself having to take another step in my purchase journey by drifting away to automotive videos on YouTube. So it's an important question to ask yourself. Are you doing everything you can to help your shoppers discover, research and make a purchase decision on your dealership website?

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Are your customers' video expectations, which are being squarely set on social media platforms and shopping sites, being met on your website and through your communication channels? If not, you will need to adjust your merchandising strategies.

And of the hundreds of facts, figures and stats that we could share about why video matters in the car-shopping journey, here are two worth knowing:

70% of all car buyers **watched up to 2 hours of on-the-road video before purchasing** (Think with Google). And this is a pre-pandemic stat!

Dealer Inspire notes that since the COVID pandemic, the average **car buyer has watched 19 videos before making an automobile purchase.**

The reality is that the customer is the customer, meaning no matter how much we want them to shop for a car in a certain way, we can't control or influence them. We can only follow them and match their content needs to their journey.

So, how can you take part in and benefit from the new Video Economy? By giving your shopper access to video at all points of their journey: video ads, personalized videos from your sales associates and service team members, VIN-specific walkaround videos, 360 spins and on-the-road model videos.

Make an effort to weave video into every part of your marketing channels, email, text, chat and social platform campaigns — and on every vehicle listing on your SRPs, VDPs, landing and specials pages.

Don't worry if this all sounds expensive — because it is not. We're in this Video Economy in no small part due to the significant lowering of costs due to technological innovations (your phones are great video recorders) and increased competition from automotive video vendors who are hungry for your business.

Dollar for dollar, there is no form of marketing more effective than video to help you compete in today's Video Economy.



About WheelsTV

WheelsTV Video Test Drives are the new video virtual tour

WheelsTV is the auto industry's most trusted third-party independent video test drive report highlighting each vehicle's key features and attributes. Our flexible and data-rich system tightly integrates with your dealership website to help convert shoppers into buyers.

In today's Video Economy, video test drives are the last missing piece to your vehicle merchandising efforts. WheelsTV's year/make/model library will help you create a powerful emotional connection with potential buyers who are in a buying mood.

Let's face it, discovering, researching, and buying a car is hard online – too many questions, not enough answers. That's why we're here to help. Our 6,000, 2-minute model video test drives cut through the noise, so your shoppers can make an informed decision faster by helping your shoppers visualize what it's like to be in the vehicle - inside and out.

Have your shoppers sat on the fence about a purchase? Do they ever get confused by all of the written information on the web and even on your website? Try something that's real and that they can see, hear, and feel - right on your SRPs/VDPs.

Increase Lead Conversion With Video Test Drives:

WheelsTV's video test drives are designed to help your shoppers make a buying decision by providing the opportunity to visually see, hear and feel the vehicle they're considering purchasing. Our professionally produced videos help customers visualize what it's like to be in the vehicle inside and out, listen to how the engine sounds when revved up, and experience a sample drive on the road.

Spend less time on finding leads and more on converting them.
Request model video test drives on your website today.

www.wheelstv.net
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