



CARVANA

Research

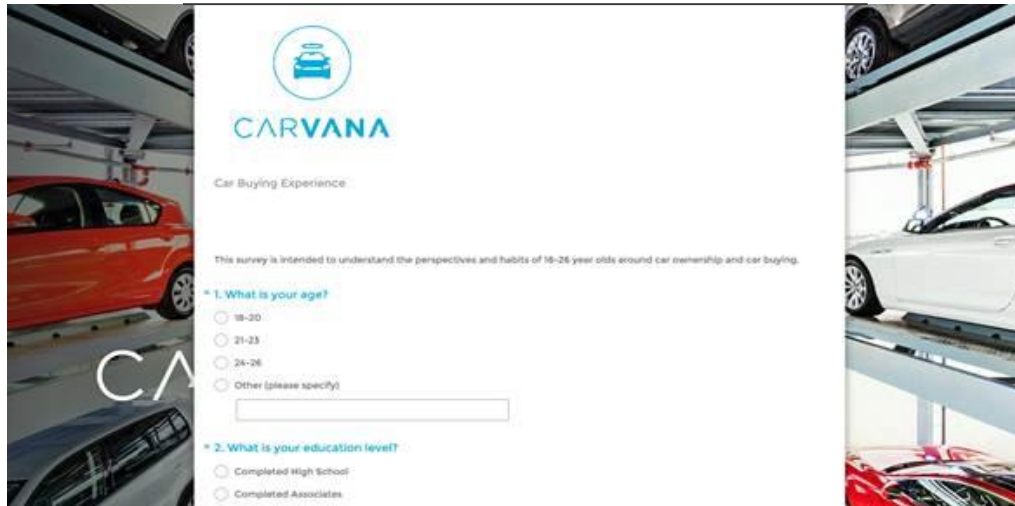
Meet Ernie

- 3.5 GPA
- Attending Stanford
- Has a Chihuahua named Sugar
- Does not own a car
- Walks and uses public transit
- Unfamiliar with car buying



A Survey That Doesn't Suck

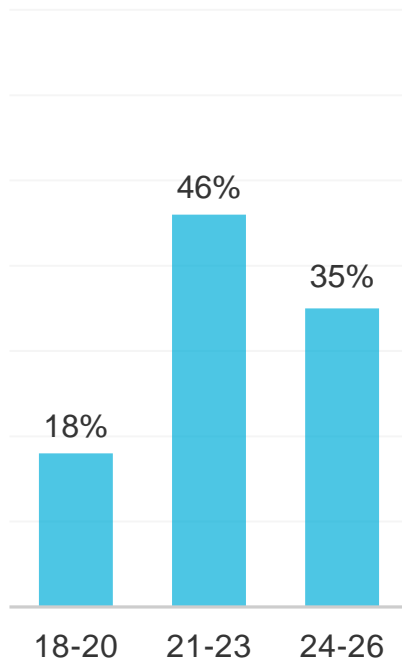
- Targeted Demographic: ages 18-26
- Distribution Methods:
 - 305 responses collected over social media by interns.
 - 150 purchased from and collected by SurveyMonkey.



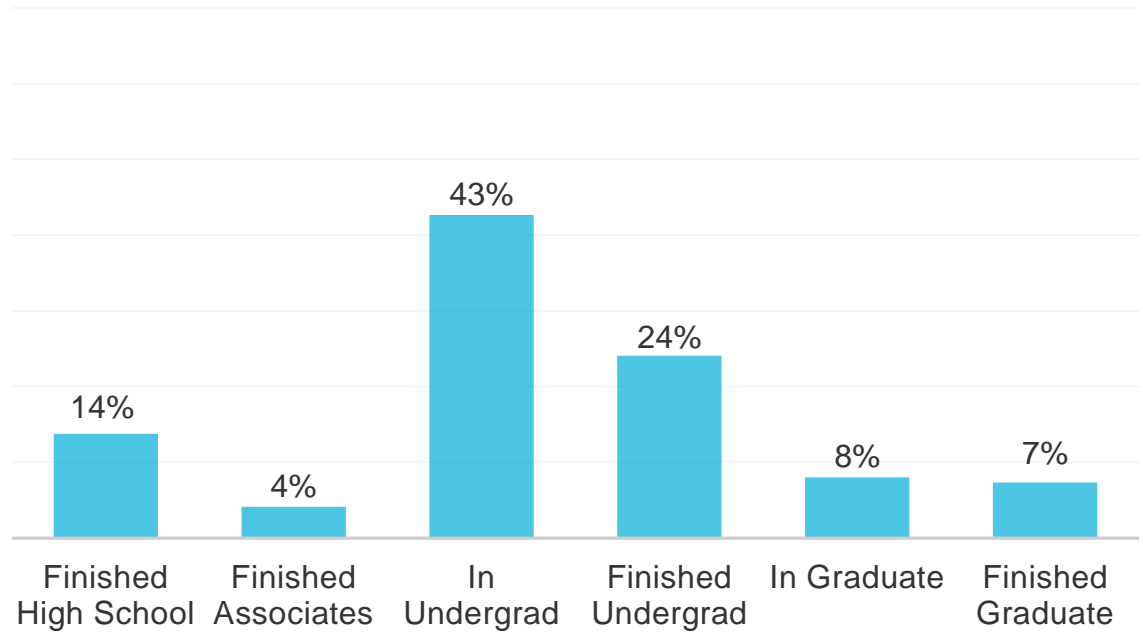
The screenshot shows a survey interface for Carvana. At the top is the Carvana logo, which consists of a blue circle containing a white car icon, with the word 'CARVANA' in blue capital letters below it. Under the logo is the title 'Car Buying Experience'. A paragraph of text states: 'This survey is intended to understand the perspectives and habits of 18-26 year olds around car ownership and car buying.' Below this is the first question: '1. What is your age?'. It has four radio button options: '18-20', '21-23', '24-26', and 'Other (please specify)'. The 'Other' option is followed by a text input field. Below the first question is the second question: '2. What is your education level?'. It has two radio button options: 'Completed High School' and 'Completed Associates'. The survey is framed by images of cars in a multi-level parking garage on the left and right sides.

Respondent Demographics

Age



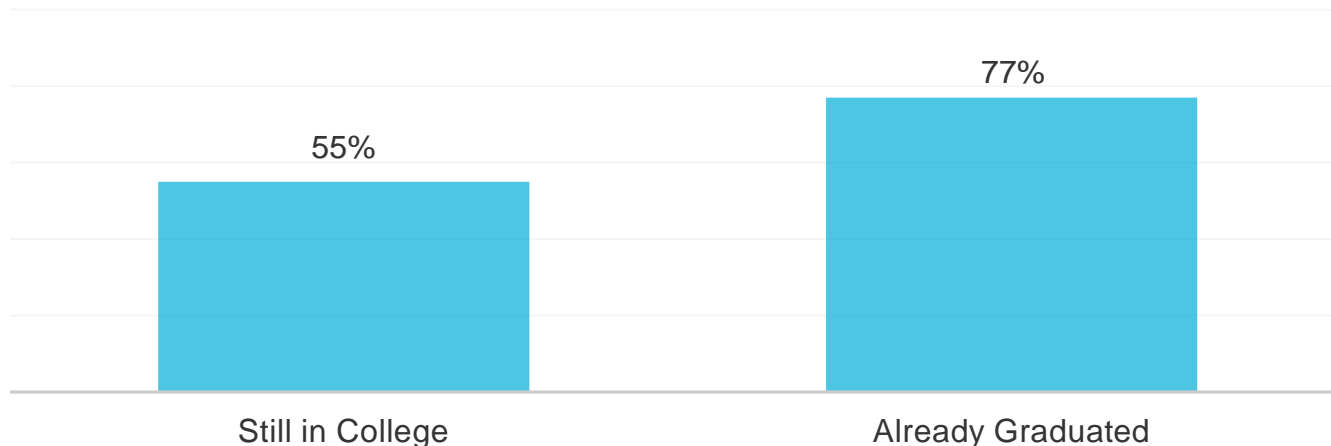
Education Level



College Correlations

- From the survey, 82% of responses will be participating or have already participated in some form of a college graduation.
 - Marketing on college campuses where this demographic is most dense.

Percentage Who Have Purchased a Vehicle

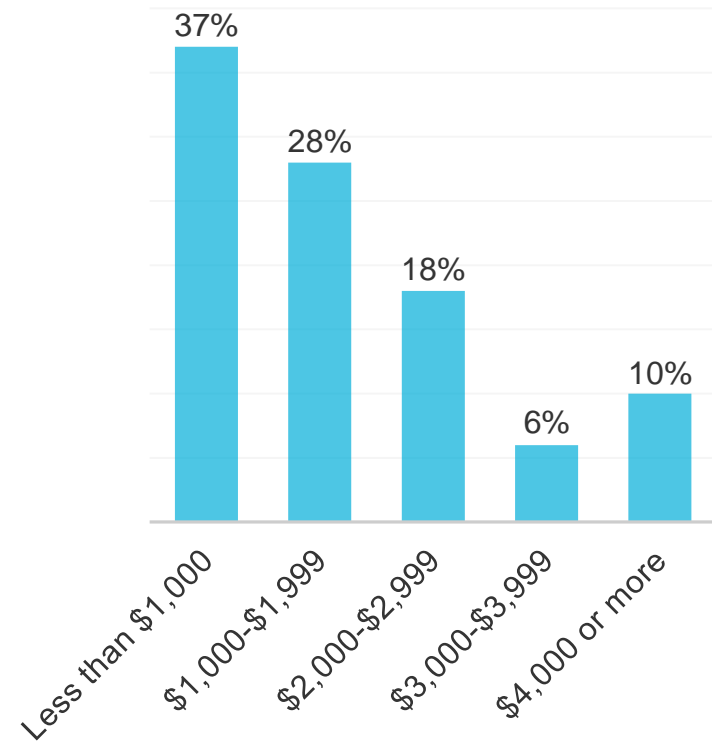


Comparing Previous Sales with Survey Results

- 13% of previous sales were by millennials.

Detail	Ages 18 to 26	Ages 27 and Older
Sale Price	\$15,485	\$19,290
Monthly Payment	\$295	\$366
Annual Income	\$37,206	\$73,233

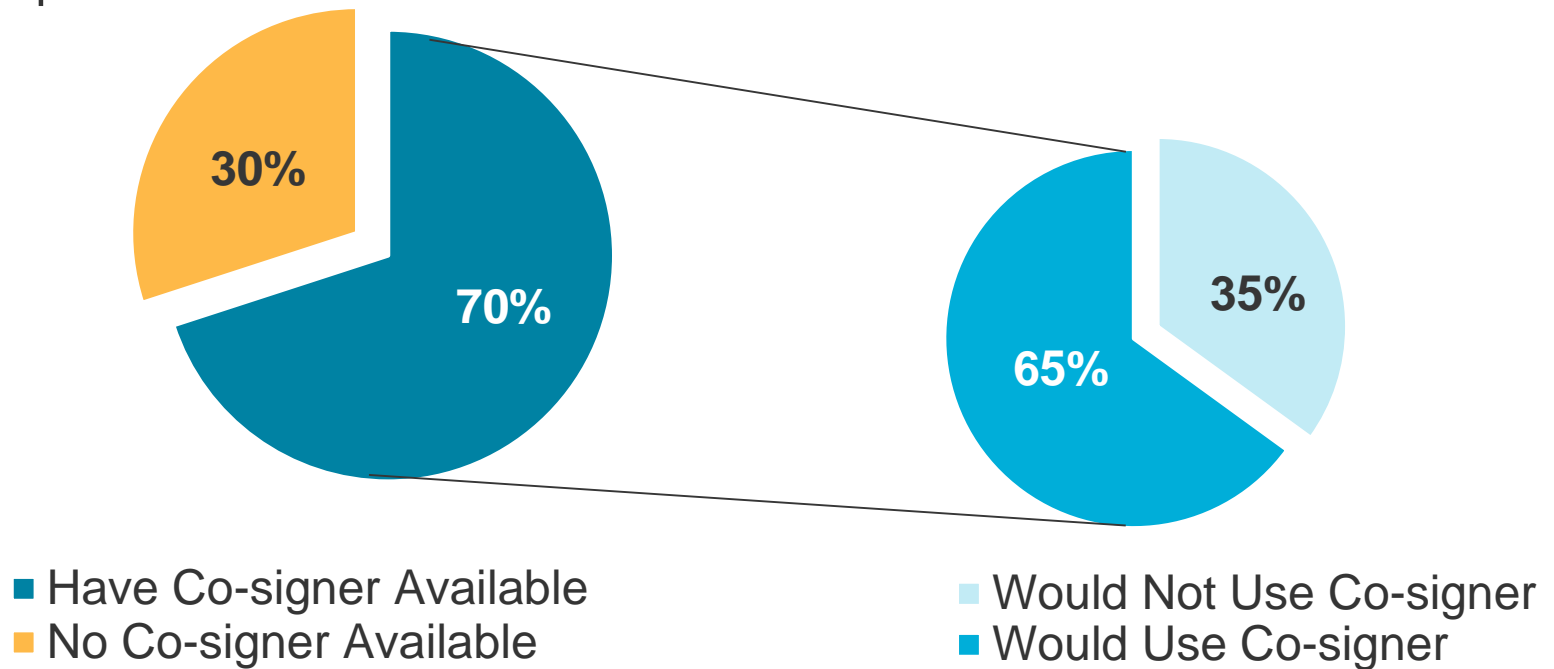
Monthly Income



Co-sign

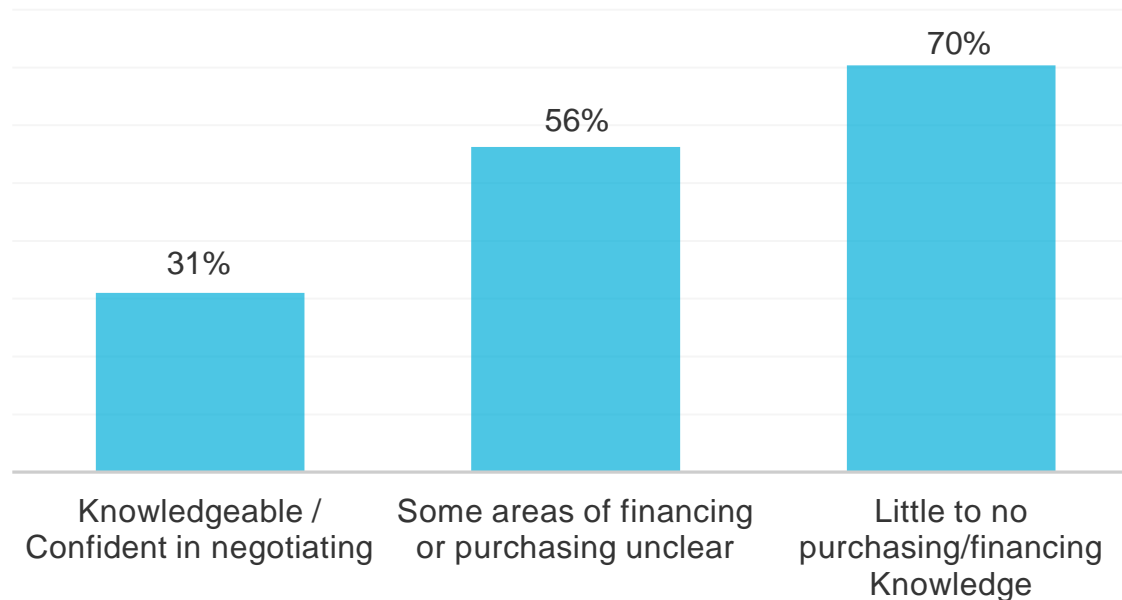
- 52% of respondents that have purchased/leased a vehicle from a dealership used a co-signer.
- 70% of respondents have a co-signer available
 - Out of those, 65% would use their co-signer.

Responses



Connecting Knowledge Level and Co-signing

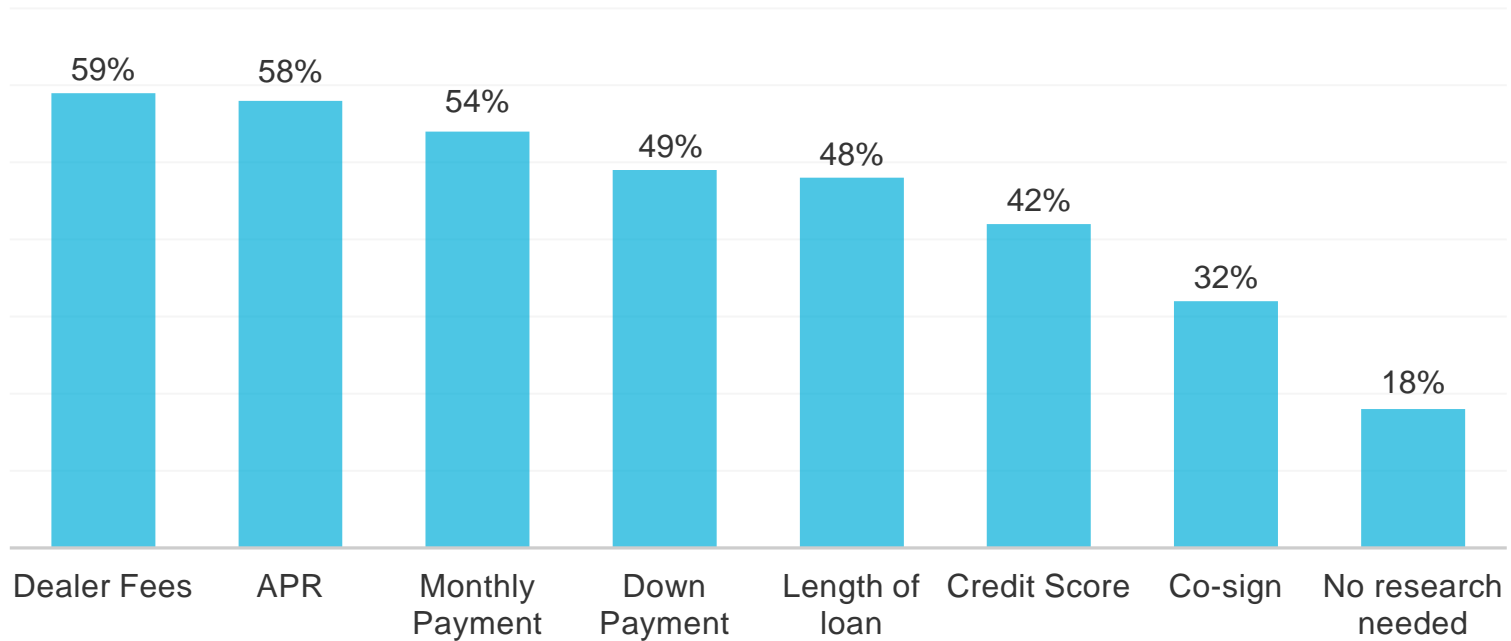
Percentage Who Had Cosigner on Previous Purchase



-Offering co-signing would make the process even more inviting for inexperienced buyers like millennials.

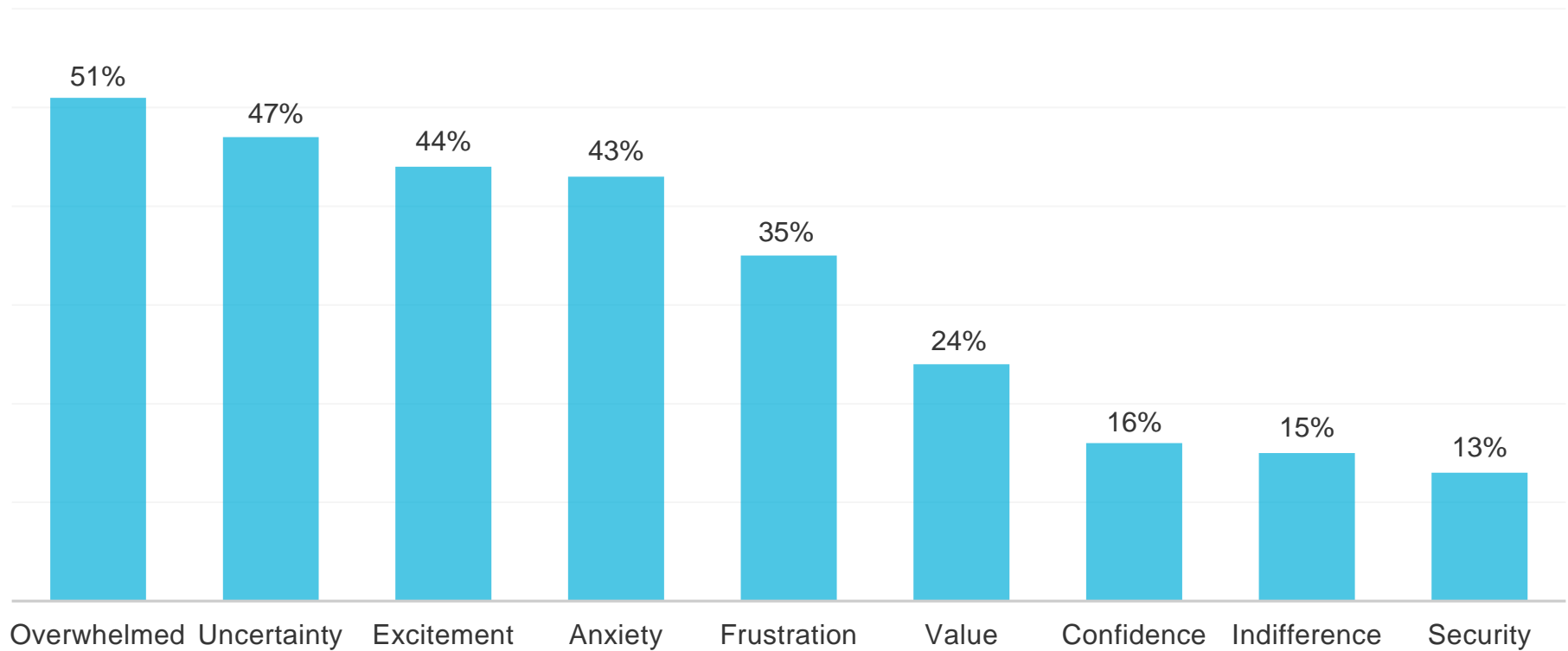
Knowledge of Finance Terms

Percentage Who Selected Each Term



Emotions Associated with a Dealership

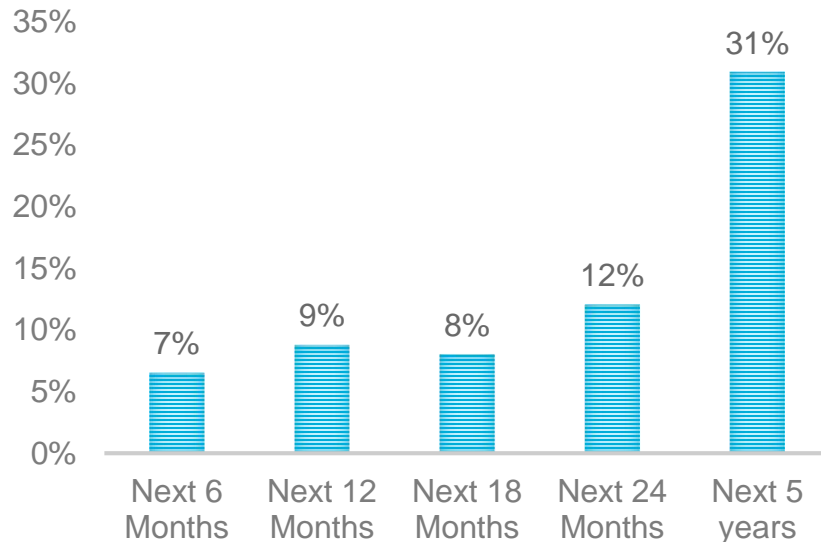
Percentage Who Selected Each Emotion



Big Picture Take Away

- Based on secondary research
 - Approx. 40,493,872 Millennials age 18-26 in the U.S. (marketingcharts.com)
 - Statistical Confidence Interval (95%) to extend our results to Population

VEHICLE PURCHASE PLANS
(398 RESPONSES)



EXTENDED TO MILLENNIAL POPULATION

