

NEWS

CARVANA SHARES 2020 ONLINE CAR BUYING INSIGHTS AND TRENDS IN NEW REPORT

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Leading Online Auto Retailer Details Acceleration of E-Commerce Adoption in 2020

PHOENIX--(BUSINESS WIRE)-- [Carvana](#) (NYSE: CVNA), the second largest used auto retailer in the U.S. and leading e-commerce platform for buying and selling used cars, has released its [second annual online car buying report](#). After an unprecedented year that saw record e-commerce adoption across the board, Carvana examined hundreds of thousands of purchases and millions of site visits to identify insights that made online car buying one of the hottest trends in the U.S. last year. Hindsight is 20/20, as they say, so Carvana unpacked last year's data to find out what is driving shoppers into 2021.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210319005097/en/>

Carvana's Online Car Buyer Report for 2020 highlights the most compelling trends and statistics from the year that automotive e-commerce took off—from sales metrics to electric vehicle adoption, and much more. (Graphic: Business Wire)

"Car buyers have been waiting for a safe, transparent, and effective way to purchase vehicles online, and the events of 2020 only helped accelerate the growth that we were already generating," said Ernie Garcia, Carvana founder and CEO. "We've examined the data from more than 244,000 purchases last year, showing some remarkable trends in online car buying, and how we're

positioned for more and more consumers choosing to buy their next car online."

Highlights from the 2020 report include upticks in electric vehicle (EV) adoption and growing demand for Teslas in particular. On average, Teslas sell just 37 days after acquisition—about half of the time of other vehicles in Carvana's inventory. The report also covers last year's most popular purchases, which include the Chevrolet Equinox, Honda Civic and Accord, Nissan Rogue, and the Ford F-150. On the whole, online car buyers are getting faster: one Carvana vehicle was live on the site for just one minute before the vehicle was locked for purchase; compared to the average four hours one might spend at the dealership.

Additional insights and the full 2020 Online Car Buyer Report can be found at: bit.ly/carbuyerreport

About Carvana (NYSE: CVNA)

Founded in 2012 and based in Phoenix, Carvana's (NYSE: CVNA) mission is to change the way people buy cars. By removing the traditional dealership infrastructure and replacing it with technology and exceptional customer service, Carvana offers consumers an intuitive and convenient online car buying and financing platform. Carvana.com enables consumers to quickly and easily shop more than 20,000 vehicles, finance, trade-in or sell their current vehicle to Carvana, sign contracts, and schedule as-soon-as-next-day delivery or pickup at one of Carvana's patented, automated Car Vending Machines.

For further information on Carvana, please visit www.carvana.com, or connect with us on [Facebook](#), [Instagram](#) or [Twitter](#).

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