



Global Automotive Study 2022

Consumer preferences, purchasing behaviors
and attitudes towards technological change

Dr. Martin Gehring, Senior Partner

Antoine Weill, Partner

Matthias Riemer, Senior Director

www.simon-kucher.com

“ Keeping pace with ever-changing consumer preferences has never been more important for an industry shaken by economic challenges and technological upheaval.”

The automotive industry is changing at the speed of light. Driven by technological innovations, new market entrants, and ever-changing consumer attitudes, industry players must face the new realities that come with these changes. However, whilst a move towards more sustainability, more online sales, and more EVs has long been predicted, we firmly believe that having reliable consumer data must be the initial step for any change process.

That's why Simon-Kucher regularly launches a Global Automotive Study. To find out what consumers really want, what this means for the automotive industry, and how this is developing over the years. This year, the survey was conducted with special focus on two aspects: Customer segments and regional differences. Through this lens, we uncovered interesting points of differentiation, but also similarities between these groups on key topics.

What are the key trends we're seeing? Based on our industry experience, we distilled the main developments impacting automotive businesses right now.

7 trends driving the future of mobility:

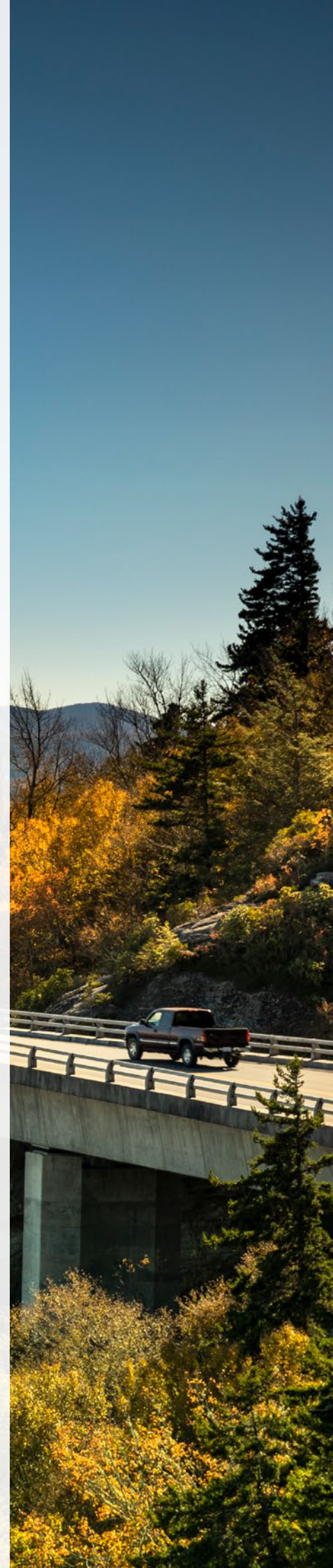
- Sustainability
- Online car sales
- In-car advertisement
- Data sharing
- (Chinese) electric vehicles
- Autonomous driving
- Car subscription models

The implications of these trends are manifold: Automotive market players need to consider them when making decisions about their future HR and equipment investments, their market and business focus, their service delivery and much more.

Do you need to further push the electrification of the vehicle line-up? Is it worthwhile investing in virtual showrooms? Which ecosystem is relevant to generate alternative revenue streams? How can you compete with existing and emerging EV manufacturers? Should you change your business model from hardware vendor to service or data provider?

On the following pages we hope to provide you with valuable insights and initial food for thought. Enjoy reading!

Dr. Martin Gehring
Global Head of Automotive



Key figures snapshot

62% vs 38%

62% of the car buying decision is driven by product value considerations vs. 38% related to price or cost of ownership

1 ▶ 2 ▶ 3 ▶



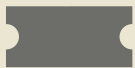
54%

of respondents are satisfied with current sales processes, a surprisingly high number considering the criticism often reported in this area



32%

would trade in-car advertising for a discount or voucher



47%

reject the idea



138€

is the average monthly incentive expected to share vehicle and personal data



53%

consider buying a fully electric vehicle as their next car



>500 km

electric range is expected

65%

of the EV considerers are interested in buying a Chinese EV



27%

of the early adopter segment strongly consider the purchase of Chinese EVs

55%



of respondents are interested in purchasing Apple's iCar



17%



believe it will be a huge failure

56,500€

is the average expected price for an Apple iCar



48%



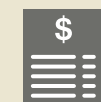
are very excited about autonomous driving technology

27%



remain indifferent

52%



of global consumers would consider a subscription model for their next vehicle, a number massively driven by early adopters

Study results at a glance



Price remains the number one purchase driver

Consumers consistently list the price of a car as the most important purchase criterion, with the sole exception of China. Drive technology and brand come next, although the latter has a much higher relevance for the traditionalists segment than for early adopters. Price-related criteria such as new vehicle price and maintenance costs rank highest in the US, Australia, and Belgium. Value-related criteria such as drive technology, brand, and design rank highest in China and Germany.



No need for a purchase process redesign

Overall, respondents are satisfied with the purchasing process, particularly early adopters. Where there is dissatisfaction, this is primarily due to the time required and the negotiation process. Interestingly, even with those factors the vast majority of respondents still choose conventional car dealerships over online sellers. While the initial research phases of the process can take place online, respondents value the physical certainty of the conventional dealerships.



Cautious openness to in-car advertisements

Progress is slow, but attitudes are shifting: More than half of all respondents are open to in-car advertising, but most require a financial incentive. Customers in Spain, Japan, and Mexico show the highest interest levels when incentives are introduced. Those most likely to say no: Denmark, Norway, and Australia.



Privacy concerns key when it comes to driving data

When considering sharing vehicle or personal driving data, customers are hesitant to commit. There is more willingness to share vehicle data, such as fuel/electricity consumption or technical conditions. Personal data, such as location or itinerary raises the biggest concerns. Internationally, Spain and China show the most willingness to share. Unsurprisingly, traditionalists are four to five times more reluctant to share data than early adopters.



Electric vehicles have gone mainstream

EV's are gaining ground in the market: Over half of all customers would consider a full EV as their next car purchase. Sustainability is the biggest driver for this shift, but a fear of regulatory restrictions for conventional cars, and expected government incentives are also driving factors. Prices, range and charging infrastructure are the most commonly raised reasons against EVs. Interestingly, Chinese EVs are also gaining strong market momentum, primarily due to their affordability and good quality.



Autonomous driving technology gaining traction

Reactions to autonomous driving technology remain mixed. One in two respondents indicated excitement about the technology. However, a quarter admitted fear of autonomous technology, and all were concerned about the potential risks. System malfunctions, failure to react to human behavior and the possibility of the car being hacked or externally controlled were the most commonly identified concerns. Early adopters are by far the most eager for this technology, with mainstream progressists and traditionalists lagging far behind.



Enthusiasm high for the Apple iCar

Almost three-quarters of respondents will consider buying the Apple iCar, but will they pay the price for it? Willingness-to-pay is at more moderate levels, with an average of 56,500 euros not stacking up in comparison to current premium EV price levels. Nine in ten early adopters are keen for this to become a reality, a three-fold increase on traditionalists. A surprisingly high number think it will be a failure though, most notably in the US where almost a quarter of respondents are sceptical of the idea.



Car subscriptions here to stay

Car subscriptions are a well-established concept by now, and more than half of customers will consider using them. Where respondents are not interested, this is typically because of feeling less secure due to lack of vehicle ownership, concerns about insurance and a dislike of the monthly fees. Interestingly, we see a disconnect between willingness to pay for a vehicle subscription and estimated vehicle costs on owned vehicles. This is most apparent in the UK, US, France and Belgium. Conversely, Spain shows the most fertile ground, with more openness to the subscription price model.

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01

Customer segmentation



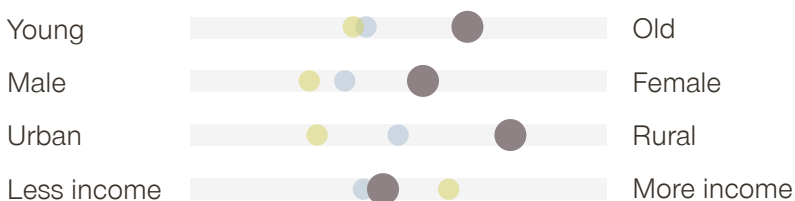
From traditionalists to early adopters: Consumer attitudes towards new mobility trends

Based on their opinions regarding electric vehicles, autonomous driving, and other innovative factors (i.e., subscription models), we identified three customer segments: Early adopters and traditionalists show the most extreme differences in opinion. The mainstream progressists fall in-between those two clusters with less extreme preferences, but still closer to the early adopters.

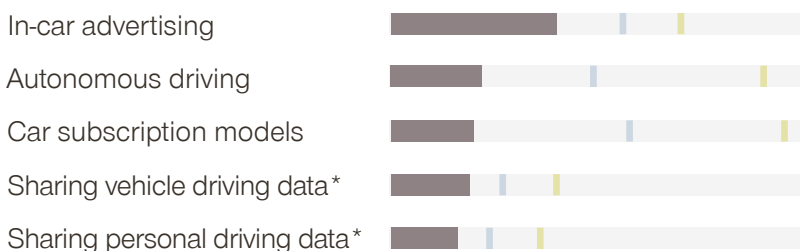


Traditionalists

Demographics



Openness to...



*Without restrictions

Purchase drivers

above global average

1. Price
 2. Brand
- rest below global average

Preferred engine type

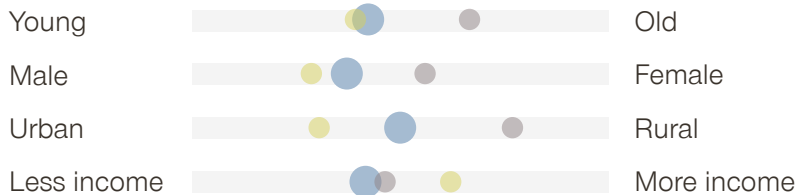
1. Gasoline
2. Traditional Hybrid
3. Plug-in Hybrid
4. Diesel

Highest share in respondents

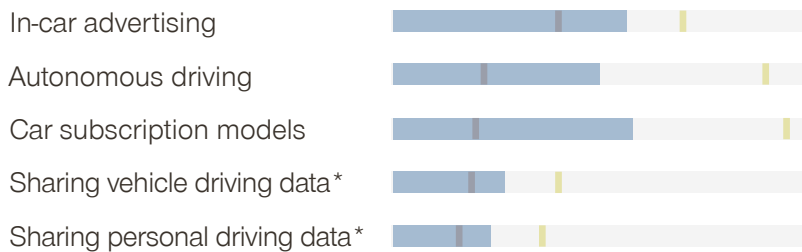


Mainstream Progressists

Demographics



Openness to...



*Without restrictions

Purchase drivers

above global average

1. CO2 emission level
2. Drive technology
3. Residual value

Preferred engine type

1. Fully electric
2. Plug-in Hybrid
3. Traditional Hybrid
4. Gasoline

Highest share in respondents



Norway



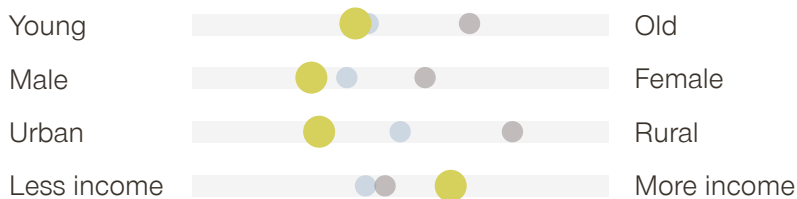
Denmark



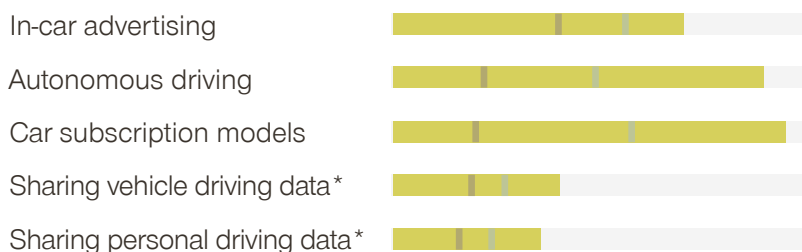
Spain

Early Adopters

Demographics



Openness to...



*Without restrictions

Purchase drivers

above global average

1. CO2 emission level
2. HP/engine power
3. Drive technology

Preferred engine type

1. Fully electric
2. Plug-in Hybrid
3. Traditional Hybrid
4. Gasoline

Highest share in respondents



China



UK

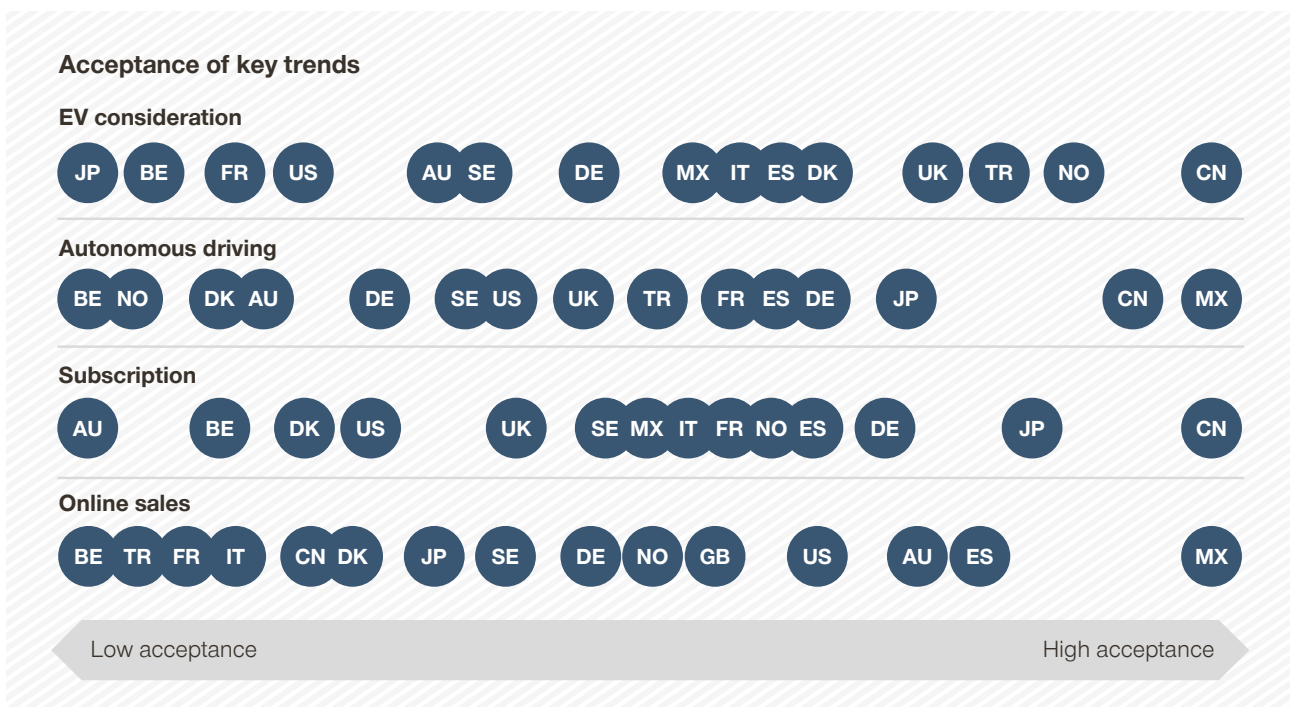


USA

Regional differences

The acceptance of key trends that are shaping the future of the automotive industry differs by country to a great degree. For example, Japanese customers show diverging opinions when it comes to e-mobility on the one hand and autonomous driving or subscriptions on the other. Acceptance in the European market to mobility trends is comparatively low.

The stereotypically “trendy” Chinese customer base seems surprisingly traditional when it comes to online sales – customers want to experience their cars at a dealership. As expected, Norway displays a very high EV acceptance but is quite conservative when it comes to autonomous driving. Interestingly, approval rates for electric vehicles were also high in Turkey, with almost 30 percent considering a fully electric vehicle as their next purchase.



“ We see a clear trend developing among those consumers most open to new car technologies. Whether the topic is EVs or autonomous driving, purchasing decisions are less driven by brand considerations than with more traditional segments.”

Dr. Martin Gehring, Senior Partner

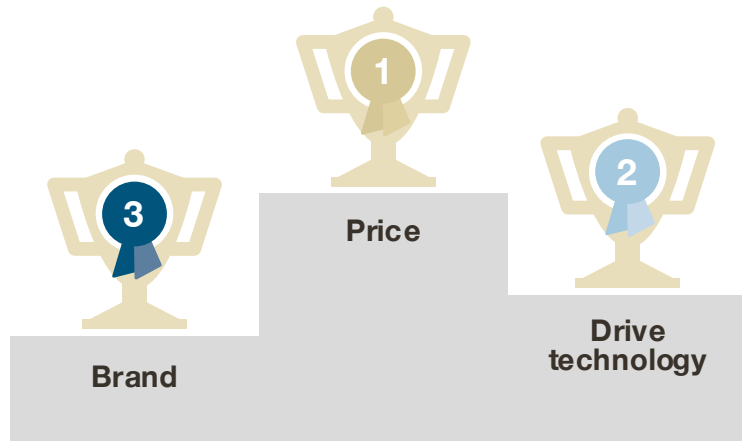


02

Product & purchase
preferences

Purchase criteria: Price holds strong at number one

What criteria are most important to consumers when they purchase a car?



Interestingly, the level of CO2 emissions generated comes in at number eight on the list, well below other purchase drivers. For used car buyers the rankings shift slightly, with price remaining on top, but drive technology sliding down the list.

Regional differences

In all markets except for China, a car's price is regarded as the most important purchase criterion. This is most important for Belgian, Japanese, and Australian buyers. In China, price, drive technology, engine power, brand, and equipment are all almost equally important when purchasing a new vehicle.

Customer segmentation

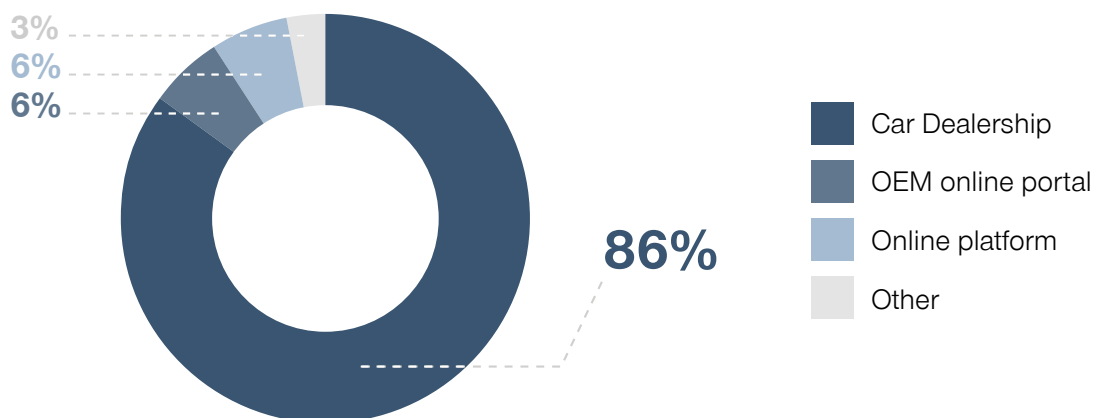
Early adopters put a comparably high focus on CO2 emissions and engine power, and place less importance on brand. The biggest differences between **traditionalists** and **mainstream progressists** lies in the importance of price, level of CO2 emissions, and driving technology.

“The importance of brand is diminishing. Early adopters in particular are putting greater focus on product substance and the overall value proposition. We expect established legacy brands to come under further pressure as new technologies continue to make inroads into the market.”

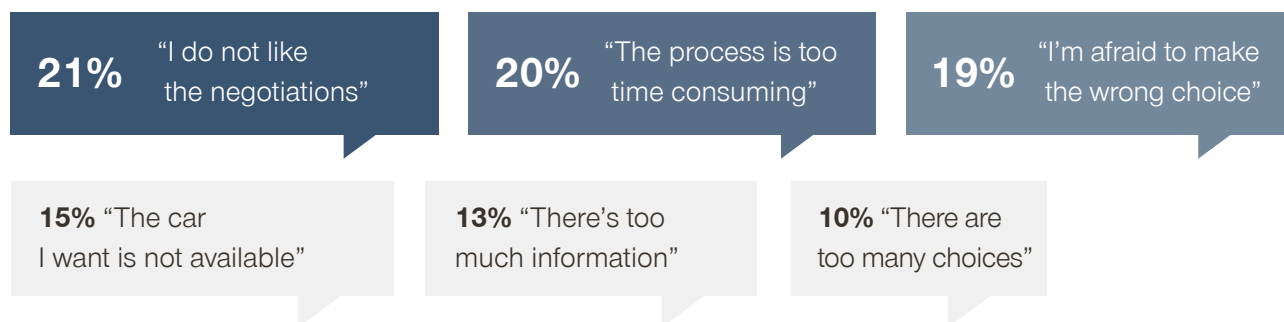
Antoine Weill, Partner

Purchase process: Satisfaction with traditional models revealed

The vast majority of customers still buy their cars at conventional car dealerships.



Overall, customers are surprisingly satisfied with the purchase process (this is reflected in an average satisfaction score of 5.6 out of 7). Customers who weren't as happy identified the following reasons:



Regional differences

Most countries follow a similar pattern regarding car purchase place distribution. In France, however, customers tend to buy cars online more often than others (19 percent compared to the average of 12 percent). Interestingly, even though in 2019 27 percent of German customers could imagine buying a car online from the manufacturer, until 2021, only 14 percent bought one online.



Highest satisfaction:



China



Mexico



Germany



Lowest satisfaction:



USA



Japan



Norway

Are we likely to see a swing towards online?

The negotiation process and the time spent - the top two reasons given for dissatisfaction with the car purchasing process - would be gone if shopping online. But would this be enough of a benefit? Which process steps do customers think would work well in an e-commerce environment? According to customers, the steps that would work online are those in the initial phase of the purchase process – covering things like looking for inspiration, information and comparing different cars. When it gets down to business, however, buyers prefer to sign contracts and do the paperwork face to face.



Are virtual test drives a compensation?

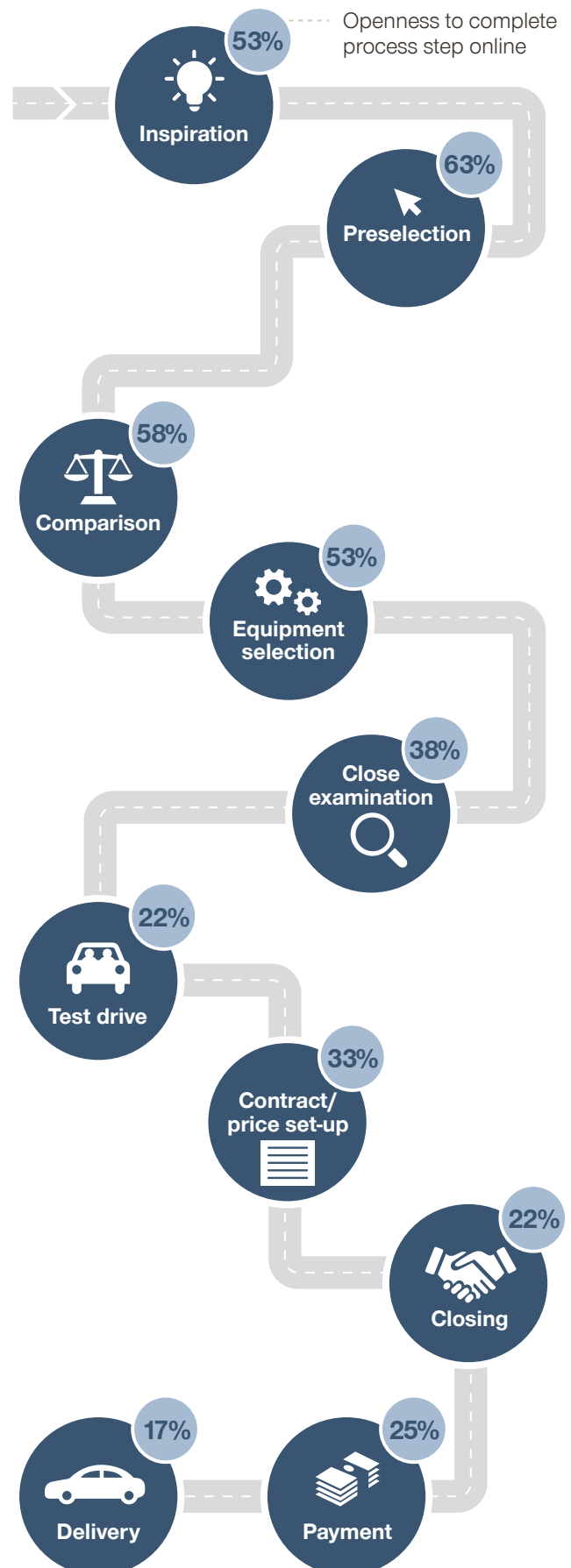
No: For 64 percent, a physical test drive is a must.

Regional differences

A test drive is considered even more indispensable in Australia (84 percent) and Denmark (79 percent). And 58 percent of Turkish consumers find test drives to be a must. In comparison, in Italy, France, Japan, Mexico, Spain, and Belgium, less than 50 percent of customers share this opinion.

Customer segmentation

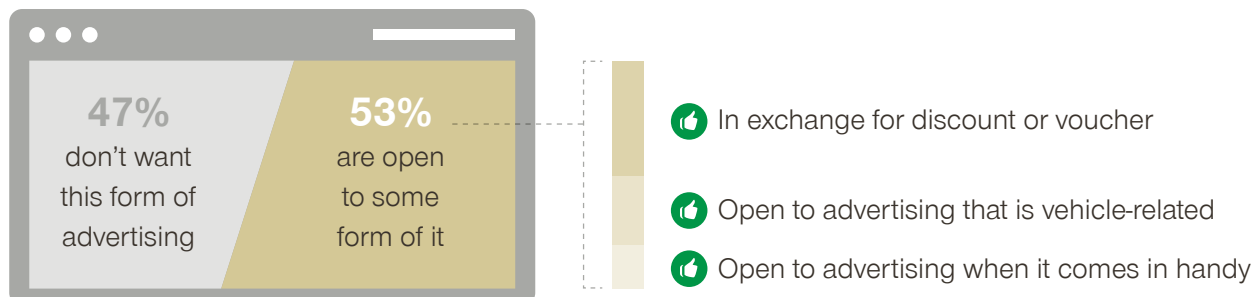
Early adopters display the highest likelihood of conducting car purchase processes online; **traditionalists** are least likely to do so.





Cautious openness to in-car advertisements

In-car ads, meaning allowing advertisers to present their commercials directly on a car's media screen, are becoming more accepted. More than half of customers are open to it at least in some form.



Regional differences

In Japan, China, and Mexico, customers approve in-car advertisements more, although mainly if they are accompanied by discounts and vouchers. Conversely, Danish, Belgian, and Australian consumers most-strongly disapprove of them.

Customer segmentation

The majority of **traditionalists** are not open for in-car ads, other segments more accepting.

“The technology and data already exist to make personalized in-car ads a reality. We have already seen this evolution in the digital world, a similarly personalized in-car ad experience is equally plausible.”

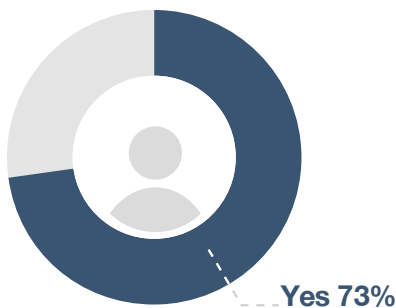
Antoine Weill, Partner

Potential opportunities from data sharing

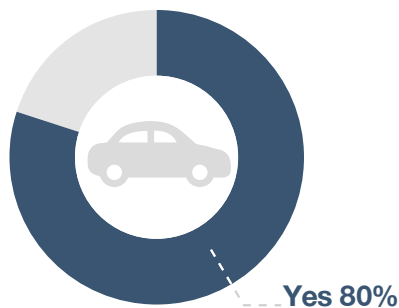
Today and even more so in the future, cars will be able to collect all kinds of vehicle and personal driving data. The commercial opportunity here doesn't have unqualified consumer approval, but attitudes are slowly shifting. This is especially true regarding vehicle data, although greater hesitation still remains regarding personal data.

Willingness to share:

Personal data



Vehicle data



Customer segmentation

Willing to share personal driving data:

Early adopters

90%

Mainstream progressists

76%

Traditionalists

58%

Regional differences

Consumers in Spain are considerably more inclined to share their vehicle or personal data; similar patterns can be observed in China and Mexico. In contrast, US, Australian, and German customers show the strongest reservations regarding the collection of both kinds of information.

Do customers differentiate regarding the specific data sets they're willing to share?

Yes: They are much more opposed to sharing the start and end point of their itinerary, their current location, and picture/video material from outside the car than vehicle related data such as fuel/electricity consumption or technical conditions.

Do privacy concerns have a price?

More than two thirds of global consumers would be willing to share data in return for monetary compensation. When asked directly, customers expect a monthly incentive of 138 euros on average. The amount expected differs significantly though depending on the situation, from 99 euros for details of road hazards to 187 euros for the start and end points of a journey. Overall, drivers are significantly more open if there is a direct benefit via an improved service or they have transparency over how the data will help others in dangerous situations.

Average expected monthly payment



138€

03

New mobility concepts



Electric vehicles have gone mainstream

Growing climate concerns, sustainability trends, and new regulations: Both demand and availability of electric vehicles (EVs) continues to grow. More than half of all global customers will consider a fully electric vehicle as their next car. For the one-third who don't want to buy an EV, typical reasons include vehicle prices, range, and charging infrastructure.

Regional differences

The total share of customers in China considering an electric vehicle as their next car is considerably larger than the global average. This corresponds with the larger share of EVs already present in the Chinese market. However, when looking solely at customers who would definitely consider an EV purchase, Norway, Turkey, and the UK lead the way. Consumers in the US, Belgium, and France show the least willingness to purchase electric vehicles.

Customer segmentation

Fuels like gasoline/petrol are still favorites for **traditionalists**. New engine types like traditional/plug-in hybrid and electric are more relevant for other customer segments, especially **early adopters**.




Why choose an EV?

While sustainability is the strongest motivator for buying a fully electric vehicle, fears of regulatory restrictions for conventional cars, and expected monetary governmental incentives are also among the reasons given.

Most common reasons for and against EV purchases







Reasons to buy EV

-  Sustainability
-  Regulations against conventional cars
-  Benefits from government



Reasons against EV purchase

-  Prices too high
-  Range not sufficient
-  Charging infrastructure
-  No possibility to charge at all

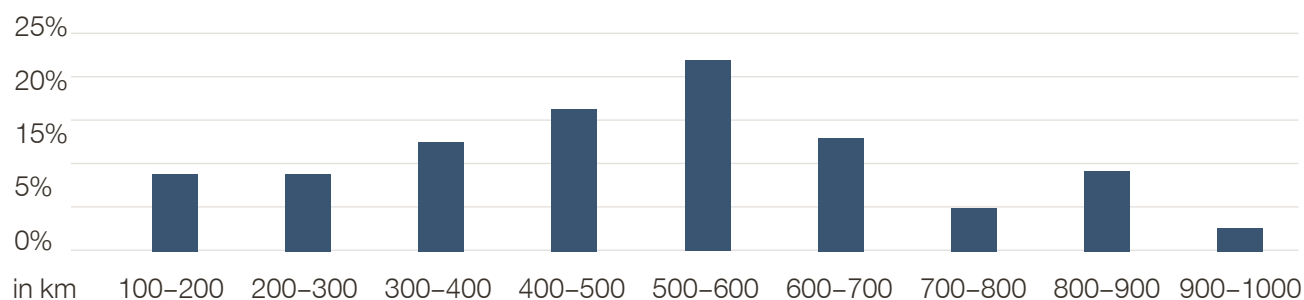
Regional differences

Overall, countries share very similar patterns when it comes to reasons for and against electric vehicles, especially in Europe and America. One notable difference is in China, where price is significantly less important, and more emphasis is placed on charging time. Conversely, in Mexico price is by far the strongest driver, and range is less of a concern.

Spotlight: Expected minimal range

Insufficient range is one of the main reasons for not purchasing an electric vehicle. How much does the current performance have to increase in order to be more acceptable to consumers?

On average, customers expect electric ranges of more than 500 kilometers. There is significant variability though, with everything from 100 to 1,000 kilometers deemed necessary.



Regional differences

Expectations do vary in different countries and markets. Customers in the US and France expect the largest electric ranges close to or above 600 kilometers on average. Customers in Japan, Mexico and Italy on the other hand request smaller minimum electric ranges that lie on average below 450 kilometers.

EV range expectations by country

Top three



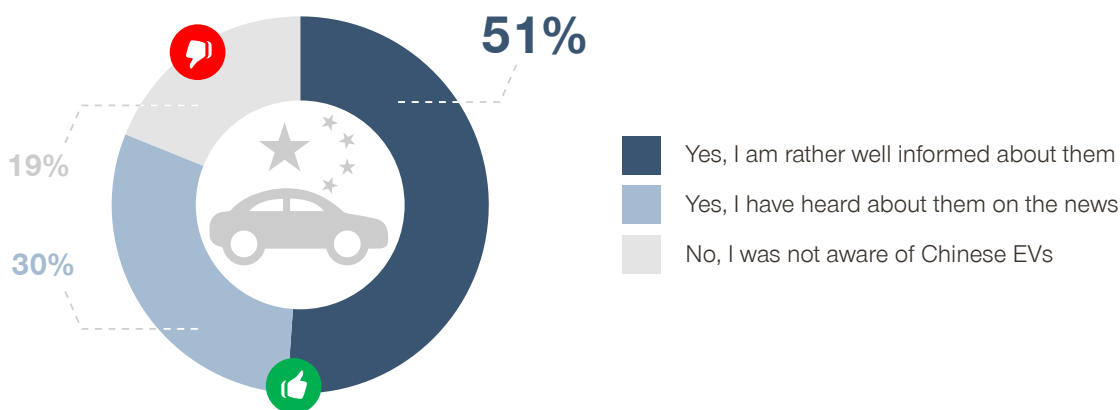
Bottom three



Global average
= 519 km

Rising stars: Chinese electric vehicles

A wider choice – especially in the mid-range segment – and attractive price points can be found in the growing product portfolio of Chinese EV manufacturers. But are they relevant to global markets?



Of those aware of Chinese EVs, more than half can picture themselves buying one; only 20 percent think they won't consider a Chinese brand at all.

Regional differences

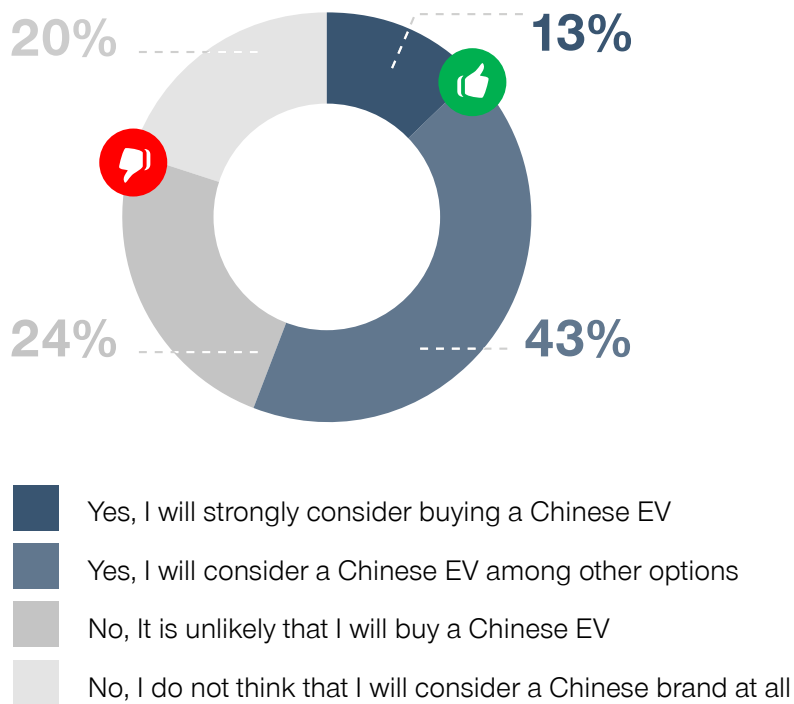
Consumers in Australia, Belgium, and Denmark are the most unaware of Chinese electric vehicle brands. Regarding buying intentions, an unsurprisingly high 39 percent of Chinese consumers are exclusively considering Chinese EVs for their next car. In contrast, in Japan, 55 percent won't consider such a purchase.

“Chinese EV manufacturers are facing a completely new challenge in 2022, as they push into the mainstream. Having won the hearts of early adopters, Chinese EV makers are now looking to scale up for the mass market. This means confronting the established players head-on, both domestically and internationally.”

Dr. Jan Yang, Senior Director

Purchase reasonings

Do global consumers consider buying Chinese electric vehicles? And why or why not?



Customer segmentation

Regarding different customer segments: Traditionalists are least attracted to Chinese EVs; only 1 percent would exclusively consider purchasing one. Their main reasoning revolves around insufficient trust in Chinese brands, a dislike of the Chinese political system, and an insufficient service network. Mainstream progressives and early adopters are more open to the idea: 11 and 27 percent respectively strongly consider a Chinese EV purchase; the latter significantly above the global average! Both groups like the good price-to-value ratio, affordability, and the good quality of Chinese electric cars.



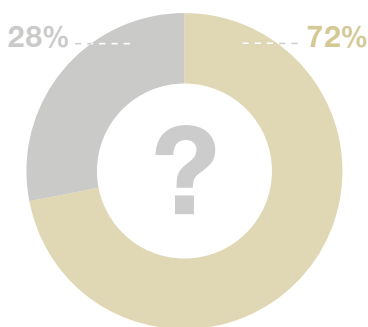
Regional differences

Consumers in different markets assess the pros and cons of Chinese EVs similarly. One difference is that good quality is decisive for US consumers. And customers from Belgium and Japan expect low quality and safety issues more often than the global average.

A vague idea: The Apple iCar

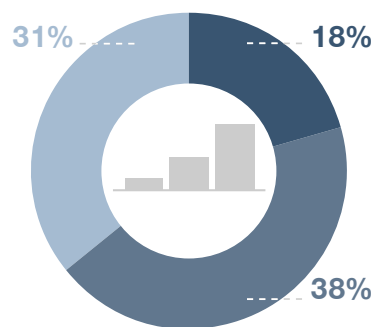
An autonomous electric car with technology and digital services from one of the world's most successful technology companies: That's what industry insiders expect from Apple in the next few years. However, it is still highly uncertain whether the company will be successful with its iCar (especially against top dogs like Tesla). We asked consumers who are already considering buying an EV what they think:

Interest in purchasing iCar



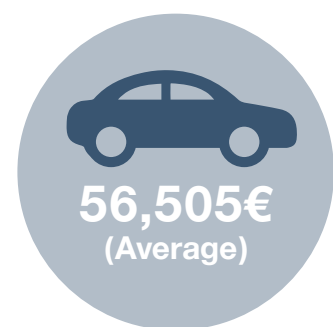
Yes No

Performance estimates



iCar huge failure
iCar moderate success, but nothing groundbreaking
iCar huge success, revolutionize car industry

Price expectations for iCar



Customer segmentation

The majority of **early adopters** are interested in the iCar, in contrast to **traditionalists**.



Notably, the US has the highest proportion of doubters

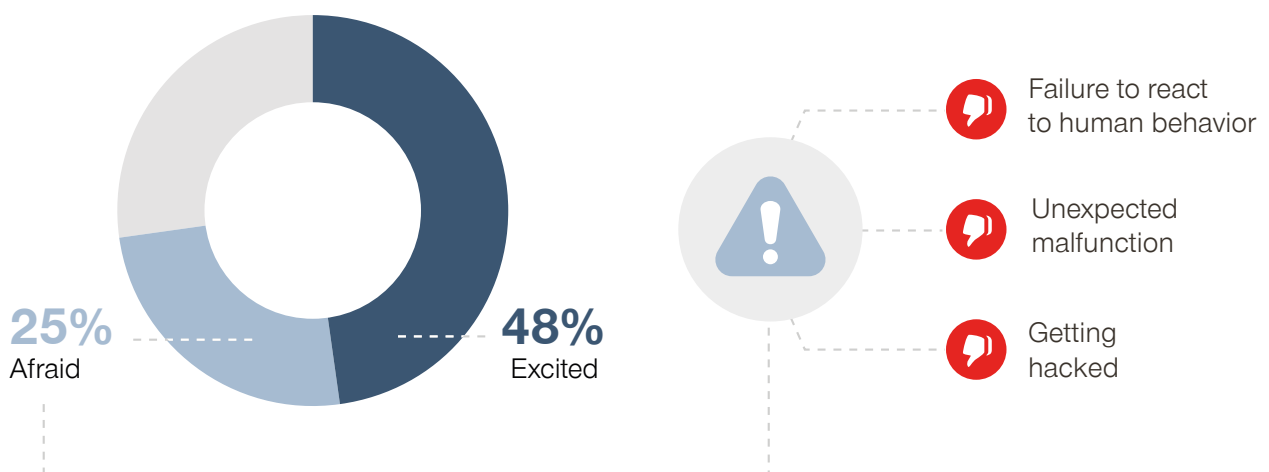
“Consumer views show that Apple has fundamentally different prerequisites with its iCar compared to its other products, where a loyal community acts as brand advocates with a high willingness to pay. A lot of convincing will be needed to reach customers of Tesla or German premium manufacturers.”

Dr. Martin Gehring, Senior Partner



Danger or opportunity – autonomous driving

Even though there is currently no fully autonomous car market ready, consumers are still divided about the idea. However, almost half consider the concept exciting.



Predicted effects of autonomous cars entering markets

When they take a look into the future, consumers expect autonomous cars

- to be a luxury and too expensive for them: **66%**
- to be standard on the streets: **50%**
- to be less dangerous since software replaces human drivers: **45%**

Regional differences

Consumers in Mexico, China, and Japan are more excited about autonomous driving technology than the global average. Conversely, customers in Norway, Belgium, and the US are disproportionately afraid of the technology.

However, we are witnessing greater interest in autonomous driving. In the US, the portion of respondents reluctant to embrace this technology has shrunk by 15 percent between 2019 and 2021. In Germany, this has reduced by 17 percent.

Customer segmentation

Excited about autonomous driving:

Early adopters

90%

Mainstream progressists

49%

Traditionalists

22%

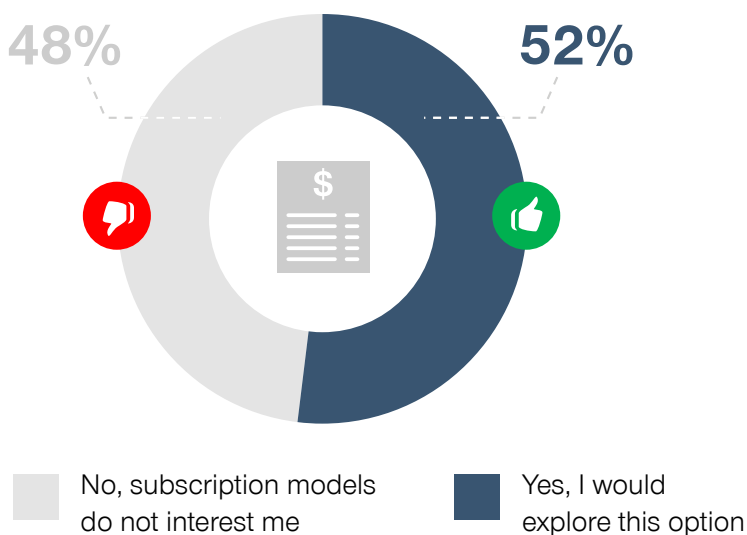
“ The safety of systems has to be the number one priority over a faster go-to-market process in order to turn excitement into sustainable acceptance of autonomous driving.”

Matthias Riemer, Senior Director

Car subscription models gaining ground

A car without the commitment: Sounds too good to be true? Car subscription services promise exactly that. But how attractive is this to consumers? Reasonably so, with over half of all consumers considering subscriptions for their next vehicle.

Do consumers consider subscribing to their next car?



Customer segmentation

95 percent of **early adopters** are eager to explore new payment models; only 58 percent of **mainstream progressists** are open to that.

Regional differences

Car subscription awareness was highest in countries such as **China** (81 percent), Japan (67 percent), and Germany (55 percent). Awareness was lowest in Denmark (41 percent), **Belgium** (37 percent), and **Australia** (30 percent). This correlates to a certain extent with consideration rates: In China, Mexico, and Spain, the consideration of subscription models is by far the largest. Australia, Denmark, and Belgium have the lowest rate of potential subscription model customers.

“In the short term, customers interested in electric vehicles are much more likely to use subscriptions, allowing them to try out e-mobility at a lower risk.”

Martin Gehring, Senior Partner



Drivers and inhibitors of subscription models

Many car subscription providers focus in their advertising on benefits like frequent vehicle changes and short cancelation periods. However, customers are more interested in cost transparency, low capital expenditure, and a high level of convenience – aspects that are already available in conventional leasing contracts.

Looking at the other side of things, reasons for customers not being interested are

28%

“I feel more secure with a car that I own”

22%

“I do not want to pay a monthly fee”

21%

“Car insurance”

Regional differences

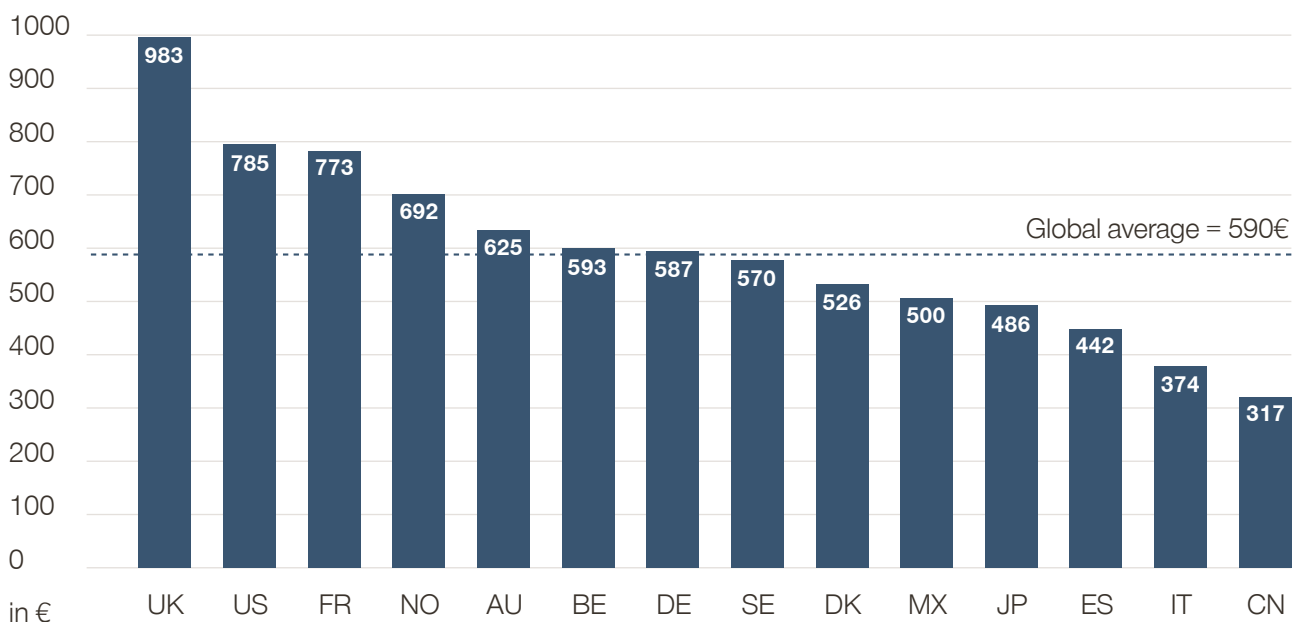
Markets that have very low consideration rates for subscriptions, such as Belgium, Denmark, and Australia, primarily dislike these models due to the insurance options (they would prefer to choose the insurance independently) and because they feel more secure in their own car.

Unlike most countries, the key driver for Chinese customers to consider a subscription model is the level of convenience. Most other countries value having all the costs included in the monthly payment.

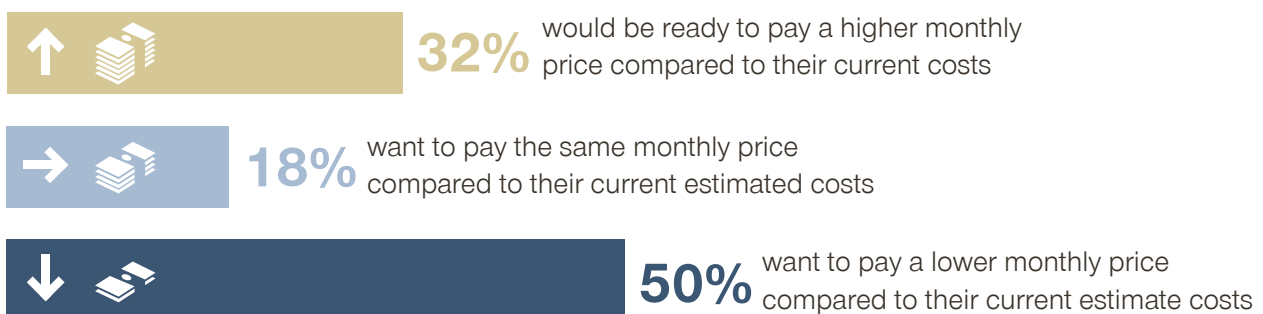
How much would consumers be willing to pay for a subscription car?

Cost transparency, low capital expenditure: The benefits consumers see in subscription models predominantly revolve around one factor – price. So, it's paramount for subscription providers to get that element right. How to do so? We first looked at what consumers estimate they are spending on their current cars every month (covering all expenses such as depreciation, insurance, financing, wear, and maintenance but excluding fuel, gas, or electricity):

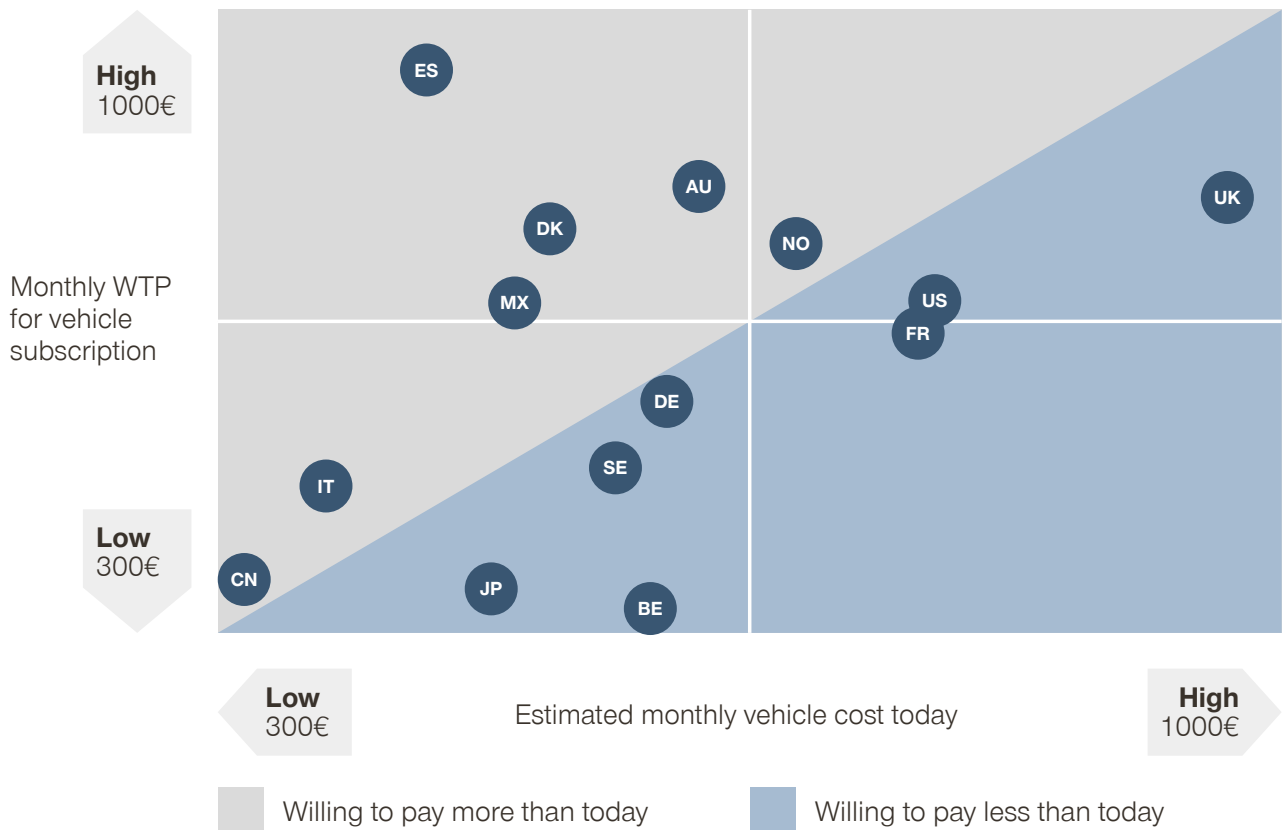
Estimated monthly costs for current vehicle



Of the 52 percent interested in exploring a subscription model



This reveals that for the majority, the expectation is they will save money with a car subscription versus the costs of ownership.



Regional differences

In the countries displayed on the top-left of the diagonal, customers are willing to pay a premium (meaning a subscription price higher than their estimated vehicle costs) to benefit from the convenience the model offers. Spain appears to be the country with the highest willingness to pay for subscriptions.

“It’s interesting to see the difficulty many have in estimating the full cost of vehicle ownership per month. Their willingness-to-pay for subscriptions is mentally anchored at much too low a monthly price.”

Matthias Riemer, Senior Director



About the study

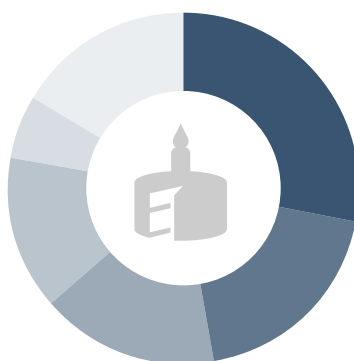
The study is based on an online survey of 10,624 car customers from 15 different markets (Australia, Belgium, China, Denmark, France, Germany, Italy, Japan, Mexico, Norway, Spain, Sweden, Turkey, UK, US) conducted between September 2021 and February 2022.

Gender



Male
Female

Age



18-29 30-39
40-49 50-59
60-64 65-99

Place of residence



Urban Suburban
Rural

The global sample represents private customers who bought, financed, or leased a new or used car with a small proportion of company cars and short-term rentals. All respondents present the typical profile of a vehicle owner, for example confirming they use their vehicle at least every other week.

About Simon-Kucher & Partners

Simon-Kucher & Partners, Strategy & Marketing Consultants

Simon-Kucher & Partners is a global consulting firm with more than 1,700 professionals in 42 offices world-wide focusing on TopLine Power®. Founded in 1985, the company has more than 35 years of experience providing strategy, marketing, and sales consulting and is regarded as the world's leading pricing advisor.



Global locations

42 offices in 27 countries



Average annual **growth rate** since 1990

+17%



Revenue in 2021

€442.6m



Clients' average **increased return on sales** thanks to our projects

+2 to 4% points ROS



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#1 Marketing, Brand, Pricing

on par with two other consultancies
Financial Times, list of the UK's Leading Management Consultants, 2018

brand eins/Statista



#1 Marketing, Sales, Pricing

brand eins Thema special edition: Consulting – industry report from *brand eins Wissen* and *Statista*, online survey, seven years in a row: 2014 - 2020

Capital



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on par with two other consultancies
Capital, survey of the best consultancies in France, 2016, 2018
(conducted every two years)

Forbes



*** Marketing, Brand, Pricing, Sales

Forbes, survey of the best management consulting firms in the US, October 2016, 2018
(conducted every two years)

MT Magazine/Erasmus University



#1 Strategy Consulting

MT Magazine/Erasmus University: MT1000 2018, survey of the best strategy consultancies in the Netherlands, 2018

Bilanz



#1 Marketing, Sales

Bilanz Magazine ranking, survey of the best consulting firms in Switzerland, 2019

What others say about us

Simon-Kucher & Partners was a great partner during our research phase. We appreciated their support, expertise, and partnership throughout the process of developing Uber Rewards

Barney Harford, former COO, Uber

Simon-Kucher & Partners did some excellent work to help us break one of the great myths in our organization. They radically changed how we understood our core audience

Chris Stibbs, CEO, The Economist Group

World leader in giving advice to companies on how to price their products

BusinessWeek

Pricing strategy specialists

The Wall Street Journal

In pricing, you offer something nobody else does

Professor Peter Drucker, management thinker

No one knows more about pricing than Simon-Kucher

Philip Kotler, marketing guru

About the authors

**Dr. Martin Gehring**

Senior Partner

Im Zollhafen 24, 50678 Cologne

+49 221 36794 415

martin.gehring@simon-kucher.com

Martin Gehring is a Senior Partner with Simon-Kucher and head of the company's global Automotive practice. He has managed projects for some of the most successful automotive manufacturers, suppliers, wholesalers, and retailers, focusing on improving their pricing, product, and sales strategies.

**Antoine Weill**

Partner

Marienturm, Taunusanlage 9-10, 60329 Frankfurt am Main

+49 69 905010 610

antoine.weill@simon-kucher.com

Antoine Weill is a Partner in the Automotive Practice at Simon-Kucher & Partners and focuses on commercial excellence issues across the entire value chain of the industry.

**Matthias Riemer**

Senior Director

Im Zollhafen 24, 50678 Cologne

+49 221 36794 320

matthias.riemer@simon-kucher.com

Matthias Riemer is Senior Director in the Automotive Practice at Simon-Kucher & Partners. His work focuses on pricing, sales and strategy projects for OEM in the automotive industry.

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Bonn office

Willy-Brandt-Allee 13
53113 Bonn, Germany
Tel. +49 228 9843 0
bonn@simon-kucher.com