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Any points of view expressed throughout this publication about the automotive sales and distribution model are based on observations of the European automotive market only.

Foreword

I am pleased to share with you this report on the need for change in the automotive sales and distribution model across Europe.

Despite the challenging economic and political conditions of recent years, original equipment manufacturers continue to invest heavily, looking for new ways to differentiate themselves from their competitors. While investments in connected, autonomous and electric technology are commonplace, the sales process has remained untouched for decades.

This report argues the case for structural change to the current automotive retail sales model. We believe that consumers are demanding it – driven by their desire to replicate digital retail and media experiences in other industries.

New entrants are increasingly occupying the digital ‘white space’ left by OEMs. Their ability to build consumer focused retail models, unencumbered by legacy infrastructure and investments, is forcing OEMs to compete on both product and business model – a challenge they have not faced before.

We also examine the options available to manufacturers seeking a competitive new business model, from reinventing the offline experience or offering a dedicated e-commerce platform on desktop and mobile, through to creating an omnichannel service for consumers.

This report is based on observations from the European automotive market, but should be both timely and relevant for any OEM that is currently doing – or planning to do – business in this region.

I hope you find this report insightful and thought-provoking and welcome your comments.



Mike Woodward
North West Europe Automotive
Leader, Deloitte

Executive summary

Today's automotive original equipment manufacturers are facing increasingly complex challenges: electric and autonomous vehicles, the sharing economy, startups and nontraditional entrants to the industry, the growth of new products and services enabled by digital business models – these factors are all driving uncertainty about the future and influencing strategic decisions around the globe. At the same time OEMs have had to deal with an increasingly demanding economic and political environment.

With overall demand softening and competition for consumer attention intensifying, OEMs are looking for new ways to differentiate themselves from their competitors, both established and new. OEMs are increasingly making investments in connected, autonomous, sharing and electric strategies. But investment in in-car technology is not necessarily enough. New entrants – unencumbered by legacy retail models – are threatening the sales and distribution status quo. To succeed in this new era, OEMs and their partners will have to embrace new technologies to improve the overall car-buying experience or risk having to compete on the basis of their business model as well as their product.

In this report we analyse 38 OEMs to assess the maturity of their online offering. Our analysis highlights that many OEMs do not currently offer an 'end-to-end' online solution or integrate their physical and digital distribution.

In order to bring the industry up to the required standard, OEMs and their partners need to put the consumer first, responding to their needs and wants by using technology to fundamentally change their operating models and reshape the way consumers engage with their brand.

Updating and improving a sales process that has not changed for decades poses a unique challenge, but it is one that we believe can be met by ambitious OEMs.

With overall demand softening and competition for consumer attention intensifying, OEMs are looking for new ways to differentiate themselves from their competitors, both established and new.

A legacy retail model

Time for change?

The automotive sales and distribution model has largely been the same since the 1980s, with little change taking place despite technology revolutionising other industries. Technology has transformed the way that the world shops for fast moving consumer goods (FMCG), consumes media and interacts with friends.

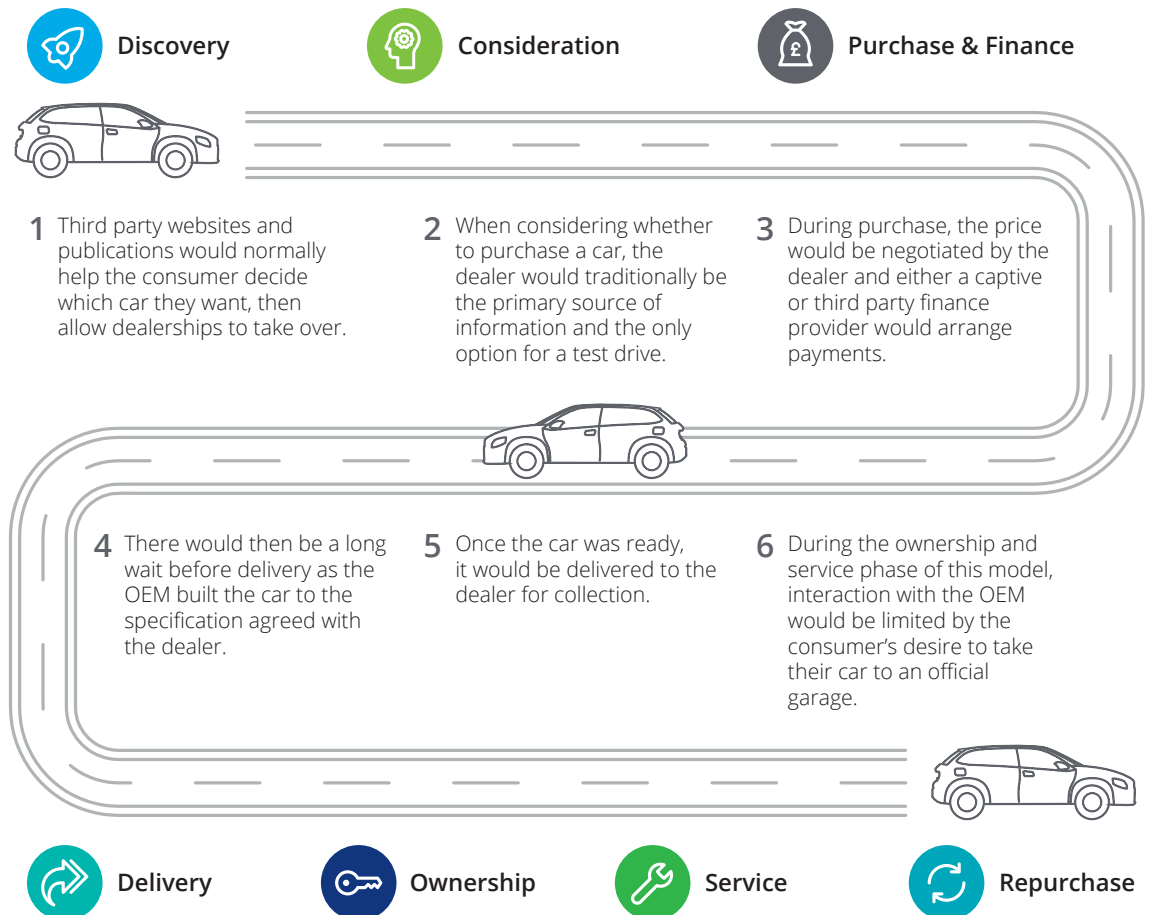
The automotive industry as a whole has not adapted to the shift to online as quickly as many had predicted. Although consumers have moved online, veteran automotive OEMs still sell the majority of their vehicles to franchise dealerships that in turn sell them on to

the consumer primarily through bricks and mortar retail sites. But we believe that automotive consumer expectations are growing increasingly consistent with their wider retail and media experiences.

The cycle of car ownership involves several distinct stages where the consumer needs to explore options or make decisions. Yet the current sales model can actually limit interaction between the consumer and the OEM. The traditional cycle of car ownership is shown in Figure 1.

Figure 1. The car ownership cycle

How the traditional cycle of car ownership limits interaction between the consumer and OEM.



Automotive sales – an outdated model

Despite there being a common method of sales and distribution in the automotive industry, the model is flawed at both ends of the value chain, failing consumers and manufacturers alike.

Poor for consumers

Purchasing a new car based on the traditional dealership model remains a low trust, high stress and low transparency exercise. For many, a dealership is an intimidating place to visit. High staff turnover can make it difficult for a consumer to establish a relationship and build trust – especially in the case of repeat purchases. Also, the image of sales people has been tainted over time, and with retail space at a premium, there is often a sense that unnecessary costs have been added to the car, putting a further strain on the consumer/salesperson relationship.

Buying a car at a dealer can often be a long and complicated process. There is a substantial amount of paperwork to be completed, especially if there is a part-exchange involved. The actual purchase of a car is often delayed based on the manufacturer's capacity to build the vehicle to individual specifications, resulting in a second visit to the dealer months later to collect it.

Poor for OEMs

The current automotive value chain, which generally includes the OEM, an importer, a retailer, and often a captive or non-captive finance provider, puts a substantial distance between the manufacturer and the consumer. This allows for high commission, subsidy and margin erosion at every step.

This disjointed approach to selling also presents a major concern for finance companies which are unable to monitor behaviour at the point of sale to ensure appropriate safeguards are in place.¹

As well as failing both consumers and manufacturers, parts of this model are becoming increasingly redundant with new digital technologies offering solutions to previous inefficiencies. For example, online research is now commonplace, with mobile devices in particular playing an increasingly important role. According to research commissioned by the Internet Advertising Bureau, 84 per cent of consumers in the UK use their mobile to research a car.² There is also growing demand for online to offer more than just research propositions. According to the 2019 Deloitte Global Auto Consumer Study, the majority of consumers are now interested in purchasing cars online.³

This newfound demand for online solutions in the automotive industry will bring substantial challenges with it. Not only are consumers hoping to replicate their online shopping experiences across sectors, they are also increasingly exhibiting 'learned behaviour' in terms of expectations, needs and wants. This includes features such as same day delivery, easy returns and one-click purchasing. The processes associated with manufacturing a new car mean that the automotive industry will not be able to accommodate all these demands, creating additional challenges in the pursuit of consumer satisfaction.

With OEMs demonstrating an ability to innovate in areas such as connected, autonomous and electric vehicles, they now need to develop an innovative approach to consumer sales and distribution. In the next chapter, we examine how OEMs could change their existing business models in order to remain competitive.

How manufacturers can respond

The existing automotive sales and distribution model is increasingly disconnected from the needs and wants of the consumer.

Until now, the investment required by OEMs and the potential loss of sales associated with transforming a well-established business model to satisfy a small minority of 'early adopters' would have been too great a risk. However, some new entrants are increasingly occupying the gap left by OEMs, rejecting large out of town retail units, and choosing instead to operate from smaller sites located in high footfall areas such as shopping centres instead. Other new entrant OEMs have chosen to focus on an online only sales model in order to be able to better compete with the incumbents on price.

As a result, OEMs are being forced to compete not just on the product but also on the business model and specifically the channels they sell their products on. So far they have lacked the agility or the innovation shown by these disruptive new entrants to compete effectively.

OEMs are responding to this challenge at varying speeds and with varying success. Just to maintain their current position OEMs need to re-examine their business models, refine their operations and identify strategies for future growth.

An obvious solution for OEMs looking to evolve their business model to deal with both consumer and competitive change is to move up the value chain and interact directly with consumers. However for OEMs, creating a business to consumer (B2C) business model when they have traditionally operated a business to business (B2B) model represents a major challenge and will require substantial investment across two possible retail channels – bricks and mortar stores and online, or even integrating the two.

Bricks

Unable to challenge franchised dealers for geographic coverage, and unwilling to invest the amounts required in the real estate to hold high levels of stock, an increasing number of new entrants and OEMs have begun developing a retail network built around small scale outlets in high footfall shopping centre and high street locations. The brand exposure of showcasing products in high footfall areas is valuable, but without the ability to hold the same levels of stock, these stores must differentiate themselves from traditional dealerships by offering a unique experience. As a result, these stores are often filled with the latest technology, creating a digital experience for the consumer and highlighting the lifestyle benefits associated with their brand.

Using digital technology, it is possible to transfer the digital experience offline and into stores. Making use of new technology such as Augmented or Virtual Reality (AR and VR) can enhance a consumer's in-store experience. However, the introduction of digital technology cannot feel like a gimmick, it needs to be relevant for the consumer. Using these technologies can create advanced car configurators that allow the consumer, for example, to experience a personalised car without ever leaving the showroom floor, which can be an effective way of encouraging sales.

However, it is not just about technology, new retail models need to consider the overall approach to sales. One reason why consumers are turning away from dealers and demanding greater service online is their lack of trust in dealers. Any new offline retail model must be less intimidating, offer greater transparency and feel more inviting to prospective consumers. A number of manufacturers are already experimenting with a 'no haggle' approach to sales where the price is fixed and optional extras are either no longer available, or the pricing and parameters around them are clear, transparent and open.

Clicks

Online direct sales can be one way of 'owning' the consumer relationship. This means transforming existing manufacturer websites from marketing and research platforms into an e-commerce platform where the consumer can not only 'discover' and 'consider' the car they want to buy, but also complete the transaction online.

Some OEMs have already started to offer this service or elements of it. However, major challenges remain before e-commerce platforms are widely adopted. For example, in a pure-play e-commerce platform there is potentially no human interaction – the product only becomes 'tangible' when it is delivered directly to the consumer's door. This could be appropriate for emerging markets, or for new entrants who want to test a market without the high infrastructure or set up costs of a retail network. However, for some consumers a major purchase requires a degree of human interaction which means that a pure-play e-commerce platform would not be appealing. Operating purely as an e-commerce platform also presents other challenges. For example, how would test drives be offered? Or how could part-exchanges be facilitated? A network of specialist partners would be more than capable of dealing with such issues. However, such a network could be difficult to establish and could also impact margins, potentially outweighing one of the benefits of moving to an e-commerce platform. This would make it a viable option for new entrants only. Moving from a model that involves owning real estate to one that is purely online also creates problems for delivering aftersales and servicing. While some elements of the aftersales service could be integrated online, servicing, which often requires a consumer to visit a location, would in all likelihood have to be outsourced to a third party creating the potential loss of a valuable revenue stream and consumer loyalty.

In many cases purchasing a car requires a large amount of paperwork, especially if the car is being bought through financing. This element would need to be integrated into the e-commerce platform, providing consumers the ability to apply for, customise

and receive finance offers online. So far, however, getting the balance right between ensuring point-of-sale compliance and creating an engaging customer experience has been difficult to achieve.

It is unlikely that in-person sales will ever disappear entirely since several important aspects of the showroom experience would be hard to 'digitise'. Many shoppers prefer the immediate, tactile experience of physically interacting with a vehicle before buying it, while some prefer in-person interactions with dealers, trusting their knowledge and feeling more comfortable negotiating a deal face to face. As a result, it is important to consider how online could complement, rather than replace, the in-store experience.

Bricks and clicks

Offering products both online and offline echoes the multichannel strategy commonly seen across other industries. However, OEMs and dealers need to recognise that an exclusively offline purchase no longer exists. Salesforce has estimated that 79 per cent of consumers conduct online research before making a purchase offline.⁴ Therefore, to capitalise on digital capabilities and offer a sales model that appeals to the modern consumer, OEMs need to develop an 'omnichannel' strategy, one that integrates both bricks and clicks allowing consumers to start their sales experience on one channel and complete it on another.

If consumers are moving around and across various channels, so should the point of sale – a single channel world is no longer sufficient.

In retail, omnichannel has been the accepted practice for at least the last five years. FMCG retailers have long been expected to be able to offer comprehensive product information, product reviews, and inventory visibility and availability. The same should be true of automotive manufacturers. Online desktop and mobile shoppers are not excluding the in-store experience, nor are bricks and mortar consumers neglecting to use their desktop, laptop, tablet or mobile device to compare prices, product offerings and purchasing terms. If consumers are moving around and across various channels, so should the point of sale – a single channel world is no longer sufficient.

For an omnichannel business model to work, substantial investment in digital technologies across both online and offline platforms is required. Given the scale and coverage of existing dealership groups, the most effective way for OEMs to create a seamless retail experience for their consumers, will be to work in close partnership with the dealers.

Creating an engaging online experience that compels people to visit a physical retail location can be harder than it looks. Many dealers complain that manufacturers exert too much control over their online presence by using standard website templates, while manufacturers are frustrated by the wide variety of dealer management systems (DMS) applications that ultimately compromises their vision for an integrated Web experience.

There is substantial opportunity for brands and dealers to create a differentiated digital experience. This can be done via both their websites and retail real estate, possibly adapting ideas used in sectors such as consumer electronics and online retailing. Facilitating the move from online research to a physical shopping experience is important. For example, ensuring that the dealership can access any information or preferences that a potential consumer inputs online can simplify the salesperson's discovery process. Also, keeping critical information such as vehicle pricing consistent online and in the dealer's showroom, could enhance the consumer's experience by improving his or her perception of dealer transparency and integrity.

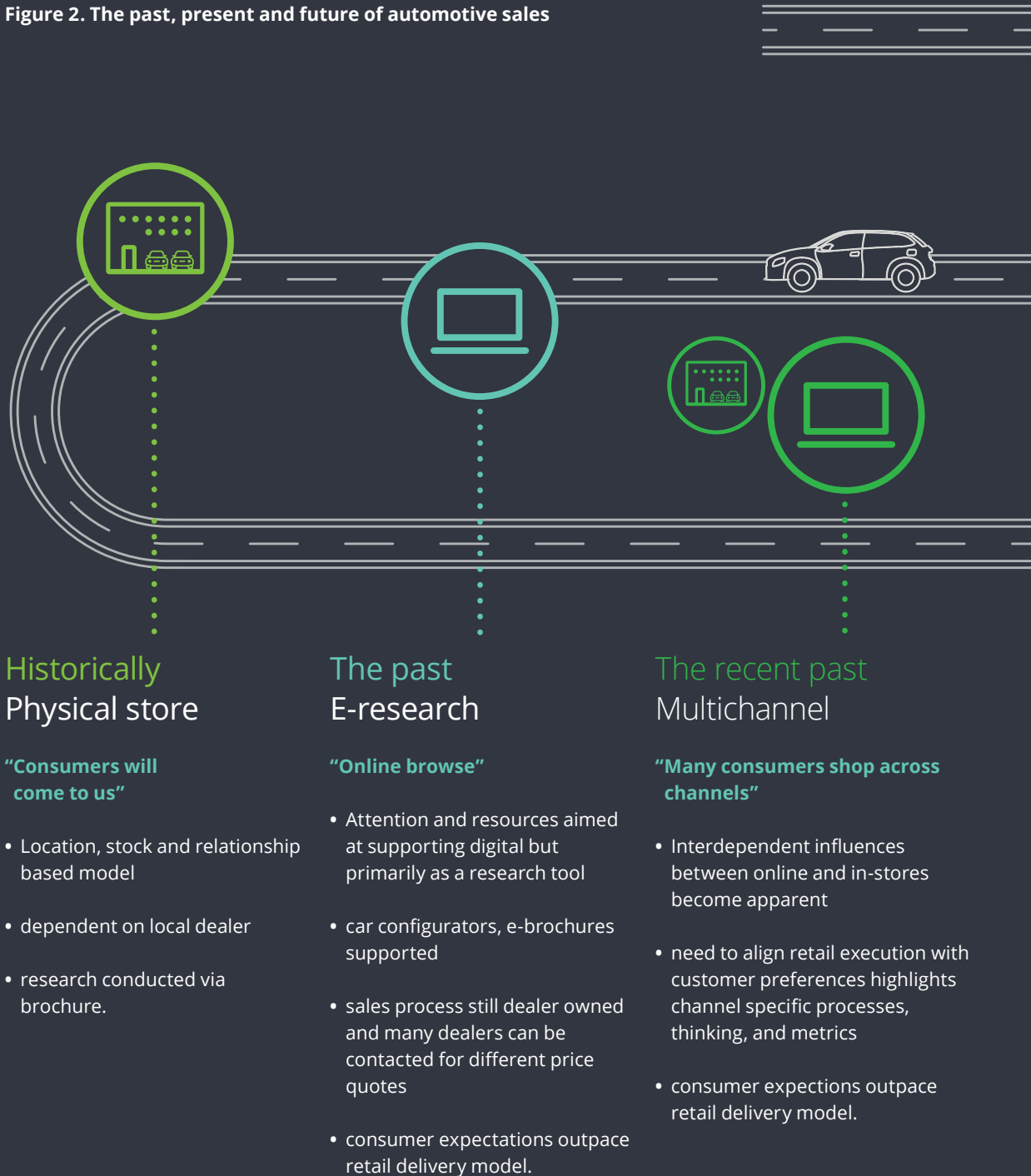
Digital investments that directly address consumers' key concerns in the vehicle-buying process are required. Consumers dislike excessive paperwork and the overall length of time it takes to buy a car. However digital tools, such as used vehicle valuation algorithms and remote document e-signing can streamline these processes and enhance the overall shopping experience. They may even increase the likelihood of a sale by reducing the level of anxiety consumers have with aspects of the purchase process. And they can also provide the necessary conditions to create a long-term service relationship with the consumer.

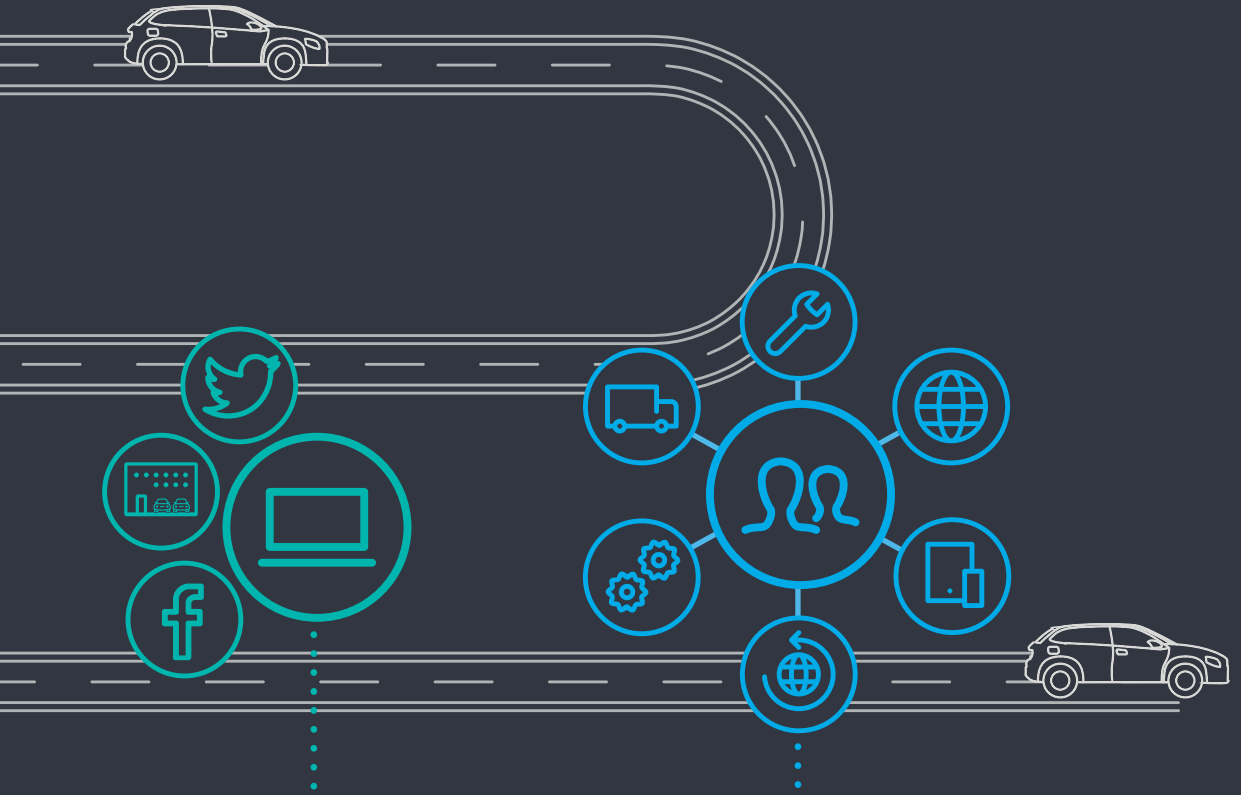
Beyond omnichannel

Although moving to an omnichannel business model is challenging, it can be achieved. Some forward-thinking manufacturers are already pursuing opportunities that look beyond sales and distribution channels to create an 'ecosystem' of their partners, vendors and stakeholders that delivers exactly what a consumer wants, when they want it, how they want it and where they want it.

Key to this approach is the collection, analysis and sharing of data across the ecosystem. The automotive industry is well placed to adopt this strategy. Connectivity, or telematics, is becoming more common in cars, meaning that OEMs are receiving real-time feedback about the use of their product. An ecosystem that includes the manufacturer, retailer, importer, financier, and service garage all sharing data is very powerful. Used correctly, the data generated across the entire ecosystem can build a 360-degree view of the consumers' needs, wants, preferences and behaviour, increasing the ability of all parties to increase consumer satisfaction, loyalty and even overall profitability.

Figure 2. The past, present and future of automotive sales





The present Omnichannel

“Relevant products and services anywhere”

- Interdependent influences between online and offline channels have been identified and addressed
- connected consumers interact physically and digitally concurrently
- distinctions between channels fade and dynamics are driven by customer choice
- price transparency becomes paramount as the need to haggle is replaced by online tools
- integration of finance into online sales process becomes standard practice.

The future Ecosystem

“A market tailored ecosystem of products and services”

- Retailers use networks and partners to provide the experience warranted by the market, which may vary from region to region
- a hub and spoke model of test drive and delivery centres becomes the ‘norm’.

Digital maturity analysis

To assess the extent to which omnichannel models are being used in the automotive industry, we analysed 38 OEMs, benchmarking their performance based on the scale of their online offering and the level of integration between digital and physical sales. The level of integration between digital and physical sales considered variables such as the ability to manage car configuration, test drives, finance and aftersales online as well as in a dealership. The results are shown in Figure 3. Details regarding the methodology can be found in the appendix.

Common themes

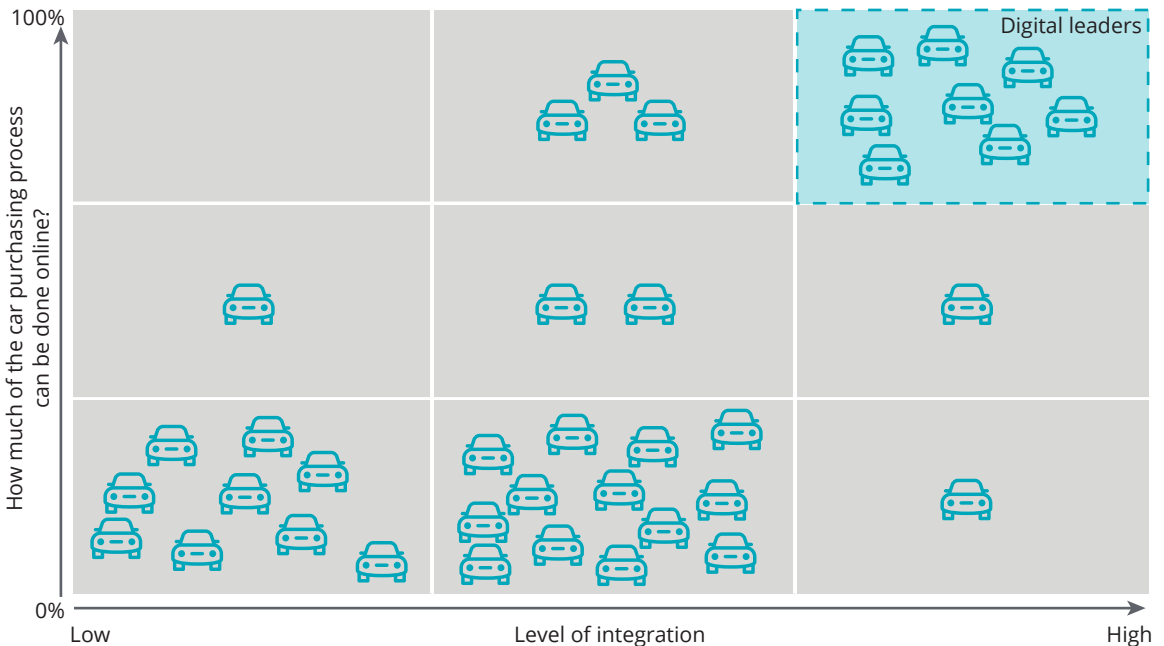
Our analysis highlighted some common themes. For example, relatively few brands actually offer an end-to-end online sales service that requires no physical interaction with the dealer other than at the point the vehicle is handed over. Some brands have integrated their online platform into their existing dealership model, for example by offering dealer stock

or the ability to begin the purchase online before moving to a local dealer.

We also observed several brands that have partnered with digital retail specialists to develop their online sales offerings. Some of these brands have opened retail stores (typically in areas with high footfall) that aim to engage, educate and support the consumer. These stores do not typically generate commissions nor are they revenue generating.

We see brands with an online offering maintaining their existing dealer networks. In fact, some brands have emphasised the flexibility of their sales channels – with the consumer able to undertake as little or as much of the process online or in person as they desire. In contrast, other brands that have an end-to-end offering make a clear distinction between their online sales activities and their dealer network.

Figure 3. Digital sales matrix



Note: Each vehicle represents an OEM. The specific position of a vehicle in each segment is irrelevant. All vehicles in the same segment are considered equal.

Source: Deloitte analysis 2019

Finally, the brands that offer the lowest levels of integration between their online and offline channels typically operate at the luxury end of the market, where the demands and expectations of the consumer mean that a traditional dealership-led sales model is still standard practice. Although the luxury sector is not representative of the industry as a whole, many luxury brands are part of the portfolio of large OEM groups, suggesting that their failure to develop new digital business models is driven by strategic choice, rather than capability.

Best practice

In this report we argue that an end-to-end online offering contributes to a best practice business model. However, only a minority of OEMs that we analysed offer this service and even among them, there are differences in the quality and scale of service offered. For example, of the eleven brands with an end-to-end online offering:

- six brands indicated clearly that vehicles are made to order – but would advise the customer if there is existing stock that matches their desired specification (that can be delivered more quickly)
- there is an even split between brands that only sell existing stock and brands that offer made-to-order or both
- two brands said that only a select number of models are available to buy online. Several brands indicated that all models are theoretically available to purchase online, depending on the availability of existing stock
- two brands sell both pre-owned and new vehicles while the rest only sell new vehicles
- the scale of consumer access to online purchasing differs considerably. Some brands have an independent website for their online sales platform, for which there are no links to or from the main website, while others only offer an online sales service in limited geographic markets.

Characteristics of digital leaders

There are eight OEMs that fall into the digital leaders segment. They all offer an end-to-end online sales solution, with a high degree of experiential integration. Despite their leading positions, the digital sales platforms for most of these OEMs are still in their infancy and as a result have scope for improvement. We have identified nine characteristics that we believe OEMs should aspire to possess going forward.



A truly online, end-to-end online sales platform



A service available to both cash and finance consumers



The ability to purchase both private and business fleet vehicles



A full range of new vehicles available for purchase



The ability to purchase pre-owned vehicles



New vehicles made to order



Online sales activities managed independently from the dealership network (at least in regard to new vehicles)



Availability in all major markets (in the long term)



An inbuilt flexibility that enables consumers to complete as much of the process online as they desire

Summary

The current automotive retail sales model clearly needs to change. Consumers are demanding it and disruptive digital technologies are facilitating it. While adopting a B2C retail sales model is on most manufacturers' agenda, we believe it should become a priority with major investment required for the changes needed.

Based on our analysis, only a minority of OEMs currently offer an end-to-end online retail solution, with an even smaller number currently integrating their online and offline business. Although there are not any definite technical issues blocking the move to an integrated B2C model, there are specific operational challenges and barriers that OEMs and their partners need to overcome.

The barriers include:



Business/operating model

Most OEMs simply do not have the process or systems in place to operate a B2C business model. In many cases, it is the changes to business models, commission and margin structures that are more difficult to implement than the technology that is required to deliver B2C sales.



Cost

The technology required to deliver an effective B2C business model requires a substantial investment, in addition to a large IT integration effort. An OEM could fund this centrally, or look to national sales companies (NSCs) to join together and fund the investment.



The role of captive finance

With the integration of financing critical to any new retail sales model, does the captive contribute to the overall spend? A new business model could result in reduced commissions, control over the sales process and a direct consumer relationship – making it appealing for captive finance companies to support. However many captives lack the size and scale, if not the funds, to do so.

Only a minority of OEMs currently offer an end-to-end online retail solution, with an even smaller number currently integrating their online and offline business.



Dealership revenue erosion

OEMs are tied into well established, multi-million pound retail groups, often through franchised dealer business models. It is not clear how to deal with this in a B2C model. Retailer profitability is integral to many OEM plans still heavily reliant on this network. Therefore OEMs will need to review their compensation and reward structure to ensure ongoing profitability.



Transferring offline expectations online

Some aspects of offline purchasing are so embedded in consumer expectations that they will be hard to remove. Take for example, the element of negotiation: despite being a highly intimidating and stressful experience, negotiation over price is firmly embedded in the sales process, but may not be possible online.



Test drives and fulfilment

Without a traditional dealer network in place, providing consumers with the ability to test drive a car becomes problematic. OEMs will either have to outsource this to a third party provider who is able to hold cars centrally, or deliver a bespoke service allowing consumers to order test drives from convenient locations. For fulfilment, OEMs will have to consider how cost effective it is to deliver directly to the consumer.



Trust goes both ways

Much focus is, quite rightly, placed on whether the consumer can trust the seller. However, when it comes to part-exchange, the roles are reversed. If the consumer clicks their car is in mint condition when it is not, what processes are in place to handle the valuation and exchange? Some OEMs may wish to take a portfolio view on this issue, believing that the both the over and under valuation of part-exchange vehicles given by consumers online will cancel themselves out when deployed at scale.

Next steps

Some OEMs have already made progress in preparing their business for the transformational change that digital technology is having on the automotive retail sales model, whilst others are falling behind.

Whether they are enhancing their current business models with digital technology across existing consumer touch points, or developing a B2C business model, we are gradually seeing OEMs invest heavily to capture and retain the consumer's attention in the face of mounting pressures and increasing competition. However, even the most proactive OEMs cannot be sure of success.

OEMs need to stay focused on the consumer – their needs, wants and expectations.

More than ever before, the automotive industry finds itself under pressure from all sides: consumers are demanding new and costly features – often without the willingness to pay – while regulators are rightfully demanding the strictest adherence to environmental and safety standards. And major tech players are pushing investment in mobility business models and threatening traditional OEM dominance. To withstand these pressures, OEMs need to stay focused on the consumer – their needs, wants and expectations. That means looking at the current sales and distribution model and determining where and how they can make changes.

In the long term, the most consumer focused OEMs will operate an ecosystem business model, using digital technology and offline resources to bring all their partners, vendors and stakeholders together so that their consumers can get exactly what they want, when they want it, how they want it and wherever they want it.

Key questions for business leaders

What experience do we want to offer our customers? Which channels do we want to target them through?



What does our future retail estate need to look like to deliver the experience we wish to create?

How do we deliver consistency across multiple channels through our sales and service offerings?



What role do we want retailers to play in the distribution model of the future?



As a retailer how do we ensure relevancy and profitability? What services do we need to offer and how do we create loyalty in an increasingly intermediated marketplace?



How do traditional OEMs keep up with 'digitally native' new market entrants?



How do we successfully integrate vehicle financing into our online 'journey', managing to balance regulatory compliance with customer experience?



How do we futureproof our IT organisations to continue delivering digital solutions?



Appendix

For this report Deloitte benchmarked 38 OEMs based on the scale of their online offering and the level of integration between digital and physical sales.

We developed a 3x3 grid to score the OEMs against two axes, creating the digital maturity matrix.

Y-axis: How much of the car purchasing experience can be done online? The three categories are as follows:

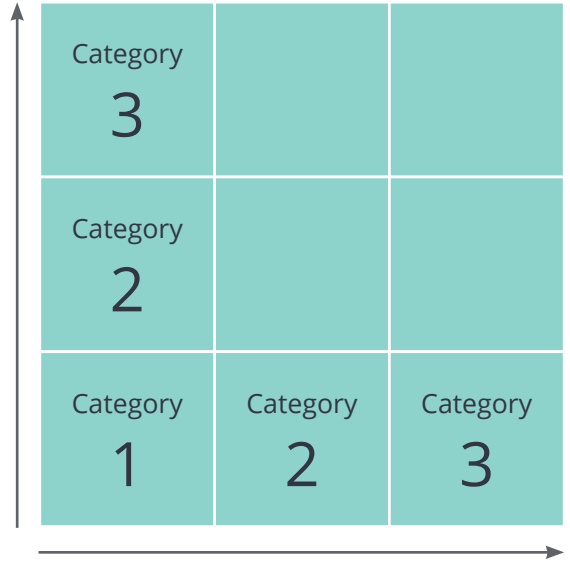
- Category 1 = No online sales channel whatsoever
- Category 2 = Some form of online sales channel, but not clearly end-to-end
- Category 3 = End-to-end online sales channel

X-axis: Level of integration. The three categories are as follows:

- Category 1 (score of 1-10) = Limited integration of financial and experiential features
- Category 2 (score of 11-20) = Overall, more advanced integration of financial and experiential features
- Category 3 (score of 21-30) = Extensive integration of financial and experiential features

X-axis weighted criteria:

- Is there a finance calculator? (No = 0, Yes = 5)
- Can you apply for finance online? (No = 0, Yes = 5)
- Can you gain approval for finance online? (No = 0, Yes = 5)
- Can you select a specific time and date for a test drive? (No = 0, Yes = 5)
- Can you configure your car? (No = 0, Yes = 1)
- Can you create an account or access an owner's area? (No = 0, Yes = 1)



- Can you book a service or an MOT? (No = 0, Yes = 5)
- Is there a live chat feature? (No = 0, Yes = 1)
- Can you locate nearby retailers? (No = 0, Yes = 1)
- Is there a page or website for pre-owned vehicles? (No = 0, Yes = 1)

TOTAL SCORE / 30

When scoring each attribute, the analysis looked at all of the markets each OEM operated in and gave a score based on the most mature online sales platform available.

Endnotes

1. Motor finance – driving reform
<https://www2.deloitte.com/uk/en/pages/financial-services/articles/motor-finance-driving-reform.html>
2. Percentage of consumers in the UK who use their mobile to research a car.
<https://www.iabuk.com/sites/default/files/research-docs/Weve%20Automotive%20Research%202017.pdf>
3. Deloitte Global Auto Consumer Survey 2019.
4. Percentage of consumers who conduct online research before making a purchase online.
<https://www.salesforce.com/blog/2017/09/salesforce-2017-connected-shoppers-report>

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Notes

Notes



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