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# Reflections and Automotive Insights from the 2022 National Automobile Dealers Association Conference

## **NADA revealed common themes and pain points, including the need to streamline inventory sourcing**

BUFFALO, N.Y., March 18, 2022 (GLOBE NEWSWIRE) -- [ACV](#) (Nasdaq: ACVA), the leading digital automotive marketplace and data services partner for dealers and commercial partners, recently showcased their comprehensive suite of digital technologies and new artificial intelligence (AI) capabilities at NADA 2022. ACV is the trusted digital partner for thousands of dealers, enabling them to buy and sell inventory with transparency and efficiency.

“Dealers are the most resilient business leaders,” said ACV CEO George Chamoun. “Facing global supply chain challenges for new cars, franchise dealers are seeking additional pathways to acquire vehicles more effectively and to better merchandise vehicles online. Connecting with dealers at NADA this past weekend was inspiring. We feel honored to be the digital partner for such incredible companies and continue to support them with innovative technology and our talented and rapidly scaling team.”

Reflecting on the interactions at NADA, the following common themes were top-of-mind for dealers:

### **Vehicle Purchasing**

Nationwide, the most pressing opportunity dealers discussed was sourcing inventory. Identifying the right vehicles, for the right price and backed by the ACV inspection report is key for dealers. ACV already has thousands of dealerships utilizing its platform to acquire inventory, but at NADA the new solutions were emphasized.

Recently, hundreds of dealers signed up for ACV’s new programmatic buying experience that enables them to bid automatically on inventory around the country. No longer tied to manually monitoring for potential inventory, dealers can set up proxy bids via an intelligent buying agent to automatically bid on and buy cars within the ACV marketplace entirely based on the dealer’s very specific pre-set criteria. No matter what time of day, the right inventory can be replenished across the lot while other business priorities can be attended to.

### **Consumer Acquisition**

In addition to sourcing dealer inventory, it has become paramount to buy vehicles directly from consumers, cultivating trusted and transparent relationships with them. Brand integrity helps build trust with consumers, and dealers truly are dedicated to help those looking to

trade in their vehicle understand the value of their vehicle. There are a number of ACV products drawing the eye of dealers as solutions to make the consumer acquisition process easier.

The Live Appraisal solution from ACV helps dealers engage directly with consumers at dedicated acquisition events or one-off consumer interactions at the dealership. This offering helps dealers appraise and value a consumer's vehicle by leveraging ACV's industry-leading inspection to give dealers real-time access to market pricing by launching consumer owned vehicles into a live 20-minute online auction. Dealers are adding transparency to their trade-in process and building trust with retail customers, resulting in securing more consumer vehicles.

In addition, ACV recently completed two acquisitions that grow their portfolio of data services and consumer acquisition offerings with [Drivably](#) and [Monk SAS](#). Drivably leverages ACV's data and pricing engine to deliver a condition adjusted price to a consumer while also engaging and helping schedule appointments at the dealership. Meanwhile, Monk uses computer vision AI technology to enable consumers to take photos of their vehicle using their phone, and through machine learning, automatically identify scratches, dents and damages. Visitors to ACV's booth at NADA experienced first-hand how ACV is integrating consumer-sourcing capabilities with Monk's automated vehicle damage detection. The addition of these products to the ACV family provides dealers and commercial partners with offerings to enhance the consumer acquisition prospects.

### **Digital Merchandising**

While difficult to acquire at this moment in time, it's imperative for dealers to thoroughly merchandise every used vehicle to its maximum potential. From intelligent merchandising, accurately pricing inventory, effectively selling vehicles with accident history, and strategically moving inventory within a family of rooftops, dealers approached ACV at NADA looking to solve these potential challenges.

Vehicle inspection reports from ACV increase accuracy and consistency of reporting significantly for the automotive industry. True360 provides unbiased third-party inspections that live as a report on the dealers' vehicle description page (VDP) and within CARFAX and Autocheck, providing dealers and their consumers a trusted verification of retail vehicles.

ACV's MAX Digital platform helps dealers accurately price wholesale and retail inventory to maximize profit on each vehicle sold by leveraging predictive analytics informed by machine learning. In partnership with the robust data gathered through the True360 Reports, predictive analytics leveraged from MAX Digital's FirstLook gives dealers a clearer picture of just what customers are buying and selling locally and enhances their bottom-line.

Following inspection and pricing, the sale of vehicles within a dedicated family of rooftops is ensured through ACV PRIVATE MARKETPLACES. This fully customizable private network lets each dealer partner decide who they are inviting, the sale format, timing, and branding within the online marketplace to ensure efficient movement of inventory and more profitable sales within the preferred environment.

For more information on ACV, visit [www.acvauctions.com](http://www.acvauctions.com).

### **About ACV**

ACV provides a vibrant digital marketplace for wholesale vehicle transactions and data services that offers transparent and accurate vehicle information to customers. On a mission to build and enable the most trusted and efficient digital marketplaces for buying and selling used vehicles, ACV's platform leverages data insights and technology to power its digital marketplace and data services, enabling dealers and commercial partners to buy, sell and value vehicles with confidence and efficiency. ACV's network of brands includes ACV Auctions, ACV Transportation and ACV Capital within its Marketplace Products as well as True360, ACV Data Services, MAX Digital, Drivably and Monk SAS. For more information about ACV, visit [www.acvauctions.com](http://www.acvauctions.com).

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e1208fc5-dedf-4da3-8384-7e4066a92454>



Source: ACV

**ACV at NADA**



**The ACV team at booth 2721W during NADA 2022**