

MBLM 114 WEST 27TH STREET #2 NEW YORK, NY 10001 WWW.MBLM.COM

RUBENSTEIN PUBLIC RELATIONS CONTACT: KATI WALDENBURG, 212-805-3014 KWALDENBURG@RUBENSTEINPR.COM

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Automotive Industry Ranks #2 in MBLM's *Brand Intimacy COVID*Study

Toyota Tops Industry, Followed by Chevy and Ford

NEW YORK — March 9, 2021 — The <u>automotive</u> industry ranks #2 out of the 10 industries examined in MBLM's <u>Brand Intimacy COVID Study</u>, which analyzes brands based on emotional connections during the pandemic. Toyota tops the industry, up from the fifth position in MBLM's previous study. It is followed by Chevy and Ford, which rank second and third, respectively.

The remaining brands in the top 10 for the industry are BMW, Mercedes-Benz, Harley-Davidson Motor Company, Honda, Jeep, Tesla and Audi, according to MBLM. Additionally, intimate brands continue to significantly outperform the leading brands in the Fortune 500 and S&P 500 indices across revenue growth, profit growth and stock price.

"The automotive industry has another strong showing in our Brand Intimacy study," said Mario Natarelli, managing partner, MBLM. "Consumers identify with their cars and it is often one of the biggest purchases they make. During the pandemic, daily automotive usage decreased 21 percent. However, our reliance on automobiles to get essential supplies and to help us escape our homes became vital. We believe that the powerful emotional bonds that automotive brands have built over the years will continue to help the industry flourish in the future."

Additional noteworthy automotive industry findings include:

- The automotive industry has an average Brand Intimacy Quotient of 49, well above the cross-industry average of 38.1. The Quotient Score average is also up 6.1 percent compared to MBLM's previous study
- Mercedes-Benz is the top brand for men, while women favor Toyota
- Mercedes-Benz is also the top brand for those earning over \$150,000, while millennials and those earning \$50,000 or less rank Toyota as number-one
- Consumer preference for Mercedes-Benz and Harley-Davidson has increased, while preference for Jeep and BMW has decreased
- Fulfillment, which is associated with performance, is the dominant archetype for automotive. In fact, automotive is the #1 ranked industry for fulfillment
- During COVID, automotive brands also rank higher than the industry for identity, which is linked to aspiration and shared values
- Nearly half of customers surveyed were in some form of intimate relationship with category brands, an increase of 38 percent from MBLM's last case study
- It is the top-ranked industry for sharing and bonding, two out of the three stages that measure the depth and intensity of intimate relationships

MBLM also analyzed the industry in an article entitled, "The Evolving World of Automotive Brands: Driving intimate relationships forward during a pandemic." The piece discusses the automotive findings of the study. MBLM also captured a language analysis from company websites and outbound social, focusing on six leading brands. The results are included in a chart, which showcases a comparison of how the brands are communicating about COVID on their websites. The article concludes with MBLM anticipating that although sales and profit may suffer in the short term due to some atrophy during the pandemic, automotive brands will emerge in solid shape given their strong emotional bonds and the performance in the study.

To view the automotive industry findings, please click <u>here</u> and to download the industry report, please click <u>here</u>. Additionally, MBLM offers <u>Custom Dashboards</u> providing extensive data for brands included in its Brand Intimacy COVID Study. To download the main *Brand Intimacy COVID Study* report or explore the Rankings, click <u>here</u>.

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About MBLM: MBLM has invented a new marketing paradigm, Brand Intimacy, delivering expertise and offerings across three areas of focus: Agency, Lab and Platform. With offices in four countries, our multidisciplinary teams help clients build stronger bonds and deliver optimized marketing outcomes and returns for the long term. To learn more about how we can help you create and sustain ultimate brand relationships, visit mblm.com.