

Auto Finance Websites and Mobile Apps Struggle with Customer Experience and Effective Two-Way Communication, J.D. Power FindsGM Financial and Chase Auto Rank Highest in Respective Segment

TROY, Mich.: 12 Dec. 2024 — Auto lenders that deliver a strong digital customer experience via their websites and mobile apps enjoy much higher levels of digital self-service and have customers who are significantly more satisfied than those of other lenders. However, according to the J.D. Power 2024 U.S. Automotive Finance Digital Experience Study,SM released today, 40% of automotive finance customer digital experiences do not meet the most basic standards for modern design, problem-free operation and ease of navigation.

“Lenders have a huge opportunity to build customer loyalty and advocacy by fostering streamlined, two-way communication, but far too many are treating their digital properties as a transactional portal that only exists for bill pay,” said **Patrick Roosenberg, senior director of automotive finance intelligence at J.D. Power**. “These digital properties should be seen as two-way portals to communicate with customers on a month-to-month basis, while improving customer satisfaction and reducing cost to serve.”

Following are some key findings of the 2024 study:

- **Just 2% of websites and apps deliver comprehensive digital experiences:** Overall, just 60% of customer interactions with automotive finance websites and mobile apps meet the basic criteria for a foundational user experience (i.e., websites and apps are modern in their appearance and have no issues with log-in and work reliably). Of those, 27% of digital experiences meet key criteria for findable information and navigation, and just 2% meet the criteria for delivering a valuable user experience that includes the ability to verify payoff amounts, view account balance and select payment amount.
- **Auto finance lags other industries on digital experience:** When compared with self-service websites and mobile apps in similar industries, auto finance digital experiences substantially lag. While just 60% of auto finance digital properties deliver a foundational user experience, when compared with other industries in which J.D. Power conducts studies, that percentage jumps to 73% among wealth management digital offerings, 79% among retirement plan digital offerings and 83% among insurance digital offerings.
- **Non-captive apps outperform captive apps:** Customers using a non-captive app have a substantially more satisfying digital experience than those using a captive app. This is partially due to non-captive apps having the mobile banking framework as a foundation.

Study Ranking

GM Financial ranks highest in digital experience satisfaction among captive lenders, with a score of 710. **BMW Financial Services** (706) ranks second and **Lexus Financial Services** (697) ranks third.

Chase Auto ranks highest in digital experience satisfaction among non-captive lenders, with a score of 715. **Wells Fargo Auto** (698) ranks second and **Capital One Auto Finance** (695) ranks third.

The U.S. Automotive Finance Digital Experience Study, now in its second year, evaluates customer satisfaction with auto finance websites and apps used to manage their accounts based on four criteria (in order of importance): visual appeal; information/content; navigation; and speed. The 2024 study is based on responses from 6,090 automotive finance customers who used their lender's desktop website or mobile app. It was fielded in August-September 2024.

For more information about the U.S. Automotive Finance Digital Experience Study, visit <https://www.jdpower.com/business/us-automotive-finance-digital-experience-study>.

See the online press release at <http://www.jdpower.com/pr-id/2024163>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services, and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behavior, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 55 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](https://www.jdpower.com/business). The J.D. Power auto-shopping tool can be found at [JDPower.com](https://www.jdpower.com).

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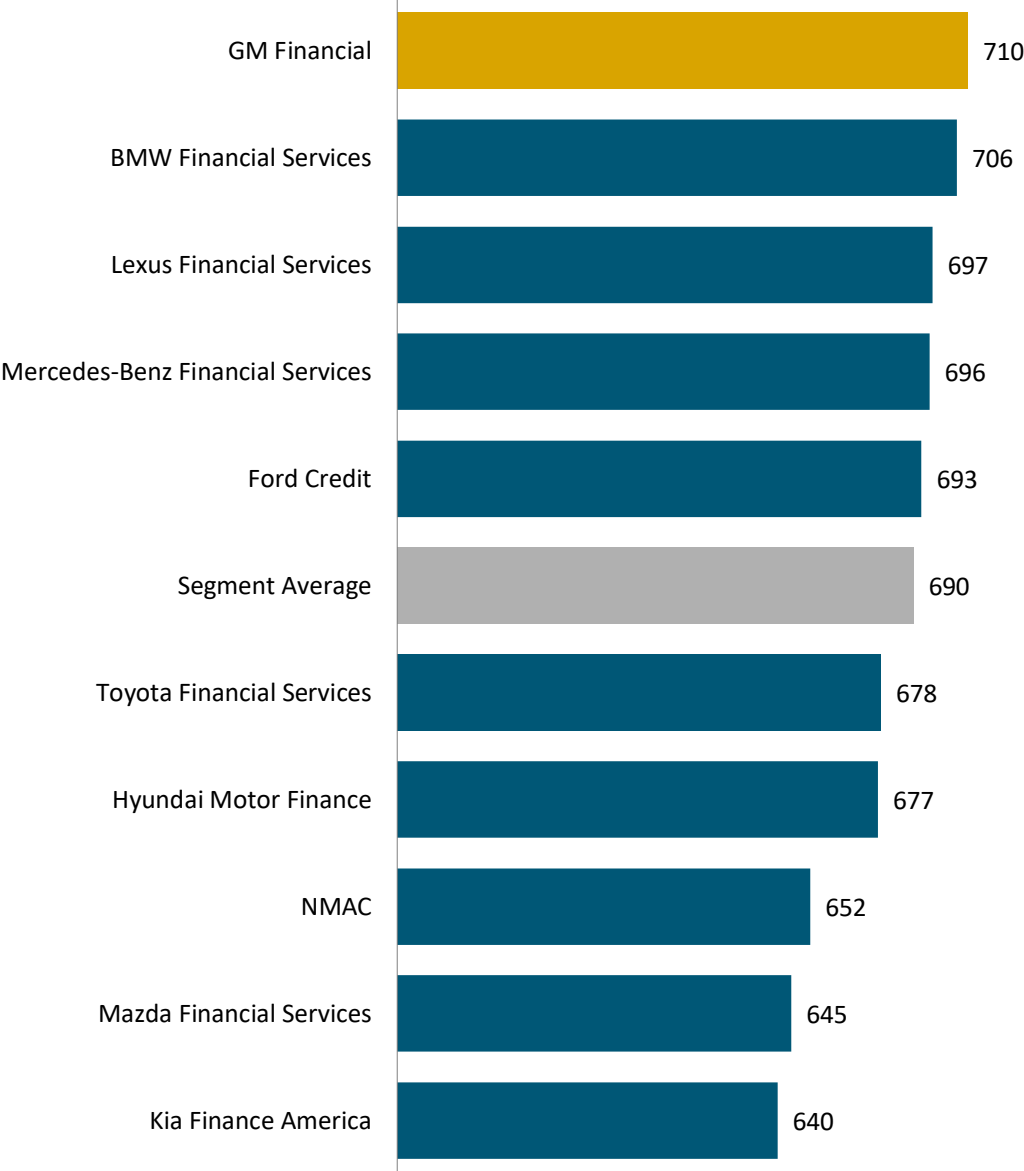
NOTE: Two charts follow.

J.D. Power 2024 U.S. Automotive Finance Digital Experience StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Captive



Note: Unranked brands only having a website are reflected in the segment average, but are award ineligible and not shown.

Source: J.D. Power 2024 U.S. Automotive Finance Digital Experience StudySM

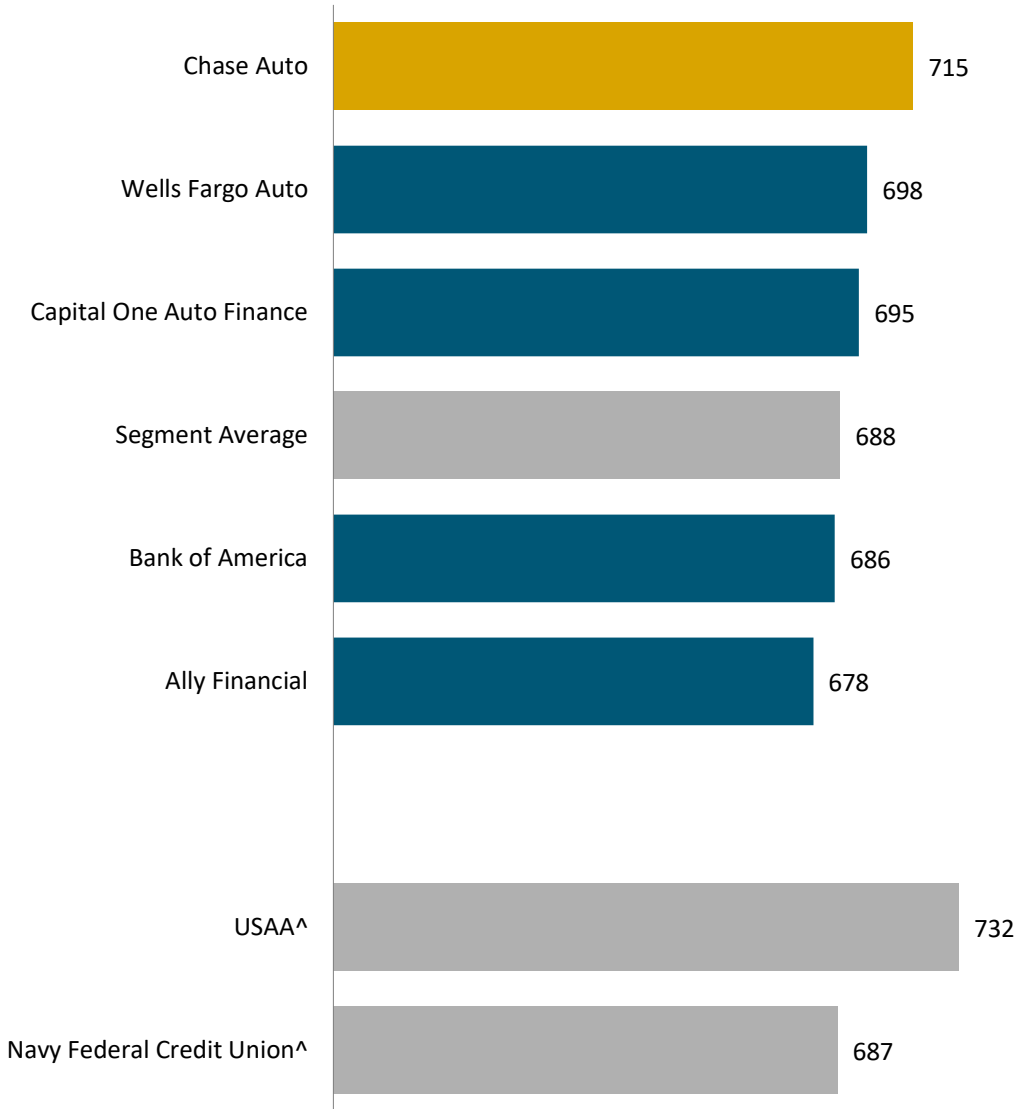
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J.D. Power 2024 U.S. Automotive Finance Digital Experience StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Non-Captive



Note: ^Brand is not rank eligible because it does not meet study award criteria.

Note: Unranked brands only having a website are reflected in the segment average, but are award ineligible and not shown.

Source: J.D. Power 2024 U.S. Automotive Finance Digital Experience StudySM

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