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News from Reuters

## **GM turns to eBay to sell cars**

10/08/09

By Soyoung Kim

DETROIT (Reuters) - General Motors Co and eBay Inc are launching a test program in California that will allow consumers to negotiate with dealers and buy vehicles online, the companies said on Monday.

The car shopping website -- gm.ebay.com -- marks a departure from the way new vehicles have traditionally been sold in the United States and is aimed at helping GM recapture lost market share a month after it emerged from bankruptcy.

The online marketplace provides the No. 1 U.S. automaker with a new venue to sell vehicles as it cuts the number of U.S. dealerships by more than 40 percent to 3,600 by the end of 2010 as part of its efforts to return to profitability.

More than 225 GM dealers in California are participating in the program, which will run from August 11 through September 8. GM said it intends to expand the program nationwide if the pilot helps it reach new customers and gain market share.

The website allows consumers to compare pricing across models and participating dealerships, negotiate prices, and arrange financing and payment. Consumers can agree to pay the advertised price or indicate the price they are willing to pay and can negotiate online with the dealer for the vehicle.

More than 20,000 Chevrolet, Buick, GMC and Pontiac vehicles will be listed initially on the site.

California, which has been dominated by import brands over the past several years, is the most populous U.S. state and the single largest market for new vehicles. Car sales have been hit harder in

California than in other states over the past quarter because of the severity of the housing market slump there.

"It's a critical market for us and critical time for the company. Anything we can do to provide exposure to the products where we are underserved is clearly good news," GM U.S. sales chief Mark LaNeve said on a conference call.

"It's been incredibly hit by the recession. We think it really needs a shot in the arm," he said.

GM's market share in California is hovering in the 13 percent to 13.5 percent range, trailing its national average of 19.5 percent.

GM, which lost \$82 billion over the past four years, is trying to revamp its image and win back consumer trust after completing a bankruptcy restructuring steered by the Obama administration.

GM has lost market share for years to import brands led by Toyota Motor Corp <7203.T>, now No. 2 in the U.S. market with a 17 percent share.

A recent J.D. Power & Associates study said more than 75 percent of new vehicle buyers in 2008 used the Internet during their shopping and research process, compared with 70 percent in 2007.

(Reporting by Soyoung Kim; editing by Gerald E. McCormick and John Wallace)

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