



51% of Americans find the idea of a vehicle being a "digital wallet" appealing; 54% would enable this feature if available

September 24, 2024 at 9:05 AM EDT

Verra Mobility conducted a connected vehicle survey of Americans who own or lease a vehicle 2019 or newer explores attitudes and awareness about current and future technology

MESA, Ariz., Sept. 24, 2024 /PRNewswire/ -- Verra Mobility Corporation (NASDAQ: VRRM), a leading provider of smart mobility technology solutions, announced today the results of a [new survey](#) of 2,000 Americans who own or lease a vehicle 2019 or newer. The survey, which was conducted by Verra Mobility's Commercial Services business, explored attitudes and awareness around connected vehicle features. The survey found that over half of Americans find the idea of a vehicle being a "digital wallet" appealing, and 54% would enable such a feature if available.



In 2020, 91% of new vehicles sold in the U.S. were considered connected, and this number is projected to grow. The U.S is the largest market for connected vehicles. According to Statista, it is projected that by 2025, there will be over 400 million connected cars in operation worldwide, up from approximately 237 million in 2021.

According to the Verra Mobility survey, 59% of Americans stated they were familiar with the term connected vehicle, and the results were split on perceived definition, with 25% stating they believed a connected vehicle meant a vehicle that can connect to a smartphone device.

In terms of connected vehicle adoption, the survey found:

- 62% were aware of connected vehicle services available through their vehicle.
- 49% were currently using at least one connected vehicle service.
- 40% had paid for or renewed a subscription, such as a vehicle manufacturer's app.
- 39% reported signing up for a connected vehicle service using the vehicle's infotainment system.

"Utilizing a vehicle as a digital wallet to pay for services such as tolls, parking and maintenance is the next frontier for OEMs and consumers," said Cathi Chinn, VP of Innovation for Verra Mobility's Commercial Services business. "When it comes to connected vehicles, we are just getting started. I believe the number of drivers opting into these types of services and seeing value from them will continue to grow exponentially in the coming years."

Other interesting survey findings included:

- 57% of Americans say connected vehicle services are a reason they would spend more on a vehicle.
- 70% of Americans would prefer to not have to connect their smartphone to their vehicle to enable digital services.
- 50% of respondents would like their vehicle to be another digital wallet to make automatic payments.
- 53% of respondents would prefer using their car vs. their phone to pay for services.
- 34% of Americans would prefer to pay for tolls directly through vehicle connected services.

To download the full report detailing the survey findings, visit: <https://www.verramobility.com/connected-vehicle-survey/>

"These results echo the value consumers of our members' products and services expect when using a connected vehicle," said Steve Crumb, Executive Director at the Connected Vehicle Systems Alliance (COVESA), an open global technology alliance accelerating the full potential of connected vehicles. "Awareness and ease of use are the two most important steps in connected feature adoption and once people understand how these services work and the value they provide, they are more likely to use them. Verra Mobility's contributions to COVESA's work to expand digital commerce in the vehicle, including tolling, is appreciated and has great potential for bringing increased value to the consumer."

Survey Methodology

The data was derived from a survey by Verra Mobility conducted online via Pollfish between July 11-12, 2024. 2,000 Americans who own or lease a vehicle 2019 or newer completed the survey. For the purposes of this survey, connected vehicle services were defined as services that utilize data from a vehicle's native internet connection, such as vehicle manufacturer apps used to see a vehicle's location and remotely start the vehicle, etc. The survey noted that services used in the vehicle through a mobile phone like Apple CarPlay or Android Auto were not considered Connected Vehicle Services for the purposes of this survey.

More info on Statista's connected car stats can be found [here](#), and information about the total number of connected vehicles globally can be found [here](#).

Verra Mobility's Commercial Services business is currently partnering with numerous cities, technology companies and OEMs to enable toll payments through connected vehicles.

About Verra Mobility

Verra Mobility Corporation (NASDAQ: VRRM) is a leading provider of smart mobility technology solutions that make transportation safer, smarter and more connected. The company sits at the center of the mobility ecosystem, bringing together vehicles, hardware, software, data and people to enable safe, efficient solutions for customers globally. Verra Mobility's transportation safety systems and parking management solutions protect lives, improve urban and motorway mobility and support healthier communities. The company also solves complex payment, utilization and compliance challenges for fleet owners and rental car companies. Headquartered in Arizona, Verra Mobility operates in North America, Europe, Asia and Australia. For more information, please visit www.verramobility.com.

Forward Looking Statements

We describe initiatives that drive our business and future results in this press release. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements are those that address activities, events, or developments that management intends, expects, projects, believes or anticipates will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ significantly from those envisaged by our forward-looking statements. We do not undertake to update or revise any of our forward-looking statements, except as required by applicable securities law. Our forward-looking statements are also subject to material risks and uncertainties that can affect our performance in both the near-and long-term. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. These forward-looking statements should be considered in light of the information included in this press release, our Form 10-K and other filings with the Securities and Exchange Commission. Any forward-looking plans described herein are not final and may be modified or abandoned at any time.

Additional Information

We periodically provide information for investors on our corporate website, www.verramobility.com, and our investor relations website, ir.verramobility.com.

We intend to use our website as a means of disclosing material non-public information and for complying with disclosure obligations under Regulation FD. Accordingly, investors should monitor our website, in addition to following the Company's press releases, SEC filings and public conference calls and webcasts.

Media Relations:

Eric Krantz
eric.krantz@verramobility.com

Investor Relations:

Mark Zindler
mark.zindler@verramobility.com



**VERRA
MOBILITY™**

View original content to download multimedia: <https://www.pnewsire.com/news-releases/51-of-americans-find-the-idea-of-a-vehicle-being-a-digital-wallet-appealing-54-would-enable-this-feature-if-available-302256745.html>

SOURCE Verra Mobility