

## Appraiser Blog

# BMW Leads with Bold New Products and Retail Enhancements



# By Tony Rached

#### **BMW Leads with Bold New Products and Retail Enhancements**

#### <u> Tuesday, April 16, 2024</u>

Last week in Las Vegas, at the Aria Resort & Casino, BMW dealers and executives from across the Americas gathered to see what's next for the brand.

It wasn't just about new car models; it was about BMW's future strategy in how they sell and service these cars.



#### **Spotlight on New Models**

BMW is planning to roll out nearly 40 new or updated products over the next five years. Highlights include the revamped X3 and X5 crossovers.

The X3 has undergone a major transformation and now features a larger grille and sleeker LED lights, shedding its previous compact look. The X5 now sports a new headlight design that makes it look even tougher. Both models reflect BMW's push towards bolder, more distinctive designs.

Electric vehicles were also a big part of the discussion. The i7 electric sedan and several electric crossover concepts were shown, indicating BMW's commitment to



www.diminishedvaluecarolina.com

Phone | (704) 248-6083

٦

expanding its electric lineup. The Mini Aceman, an electric crossover, is also set to hit the U.S. market soon.

#### **Surprise Announcement**

The biggest surprise was the return of the BMW M5 Touring to the U.S. market. This high-performance wagon, starting production in late 2025, features a powerful twinturbo V-8 hybrid engine and is designed to appeal to both family and performance-car enthusiasts.

#### **Rethinking Retail**

BMW is updating its retail strategy to better use technology and data. They plan to share more information with dealerships to help them customize customer service more effectively.

Service advisors will get access to detailed customer histories to avoid past issues and improve service visits.

BMW also aims to offer more competitive pricing for services on older cars to keep customers coming back to dealerships instead of independent shops.

## **Economic Strategy**

Despite challenges like increasing vehicle supply and high-interest rates impacting buyers, BMW is optimistic about its sales.

They are adjusting their production and incentives based on market demand and have increased their marketing budget significantly to stay competitive.

## **Conclusion: BMW's Next Steps**

BMW's latest dealer meeting showed a clear plan for new products and a smarter way of selling them. By focusing on technology, customer service, and a strong lineup of both gas and electric vehicles, BMW is preparing to meet future challenges head-on. How do you think these changes will impact BMW's position in the market?

2



www.diminishedvaluecarolina.com

Phone | (704) 248-6083