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INDUSTRY INSIGHTS:

Mandating Consumer Demand

- Jack R. Nerad, executive editorial director and executive market analyst, Kelley Blue Book's kbb.com

At the Frankfurt Motor Show, I talked with the chief executive of a major importer about the proposed federal fuel economy standards that require rapid increases in fuel economy, and thus will offer some improvements in carbon dioxide emissions - all in pursuit of blunting global climate change. I can't tell you his name or affiliation, because it wasn't clear that we were talking "on the record" for attribution, but what was clear is that he bemoaned the new regulations, not for what they were trying to accomplish, but for how they were going about it. The regulations put the onus on each manufacturer to find ways to persuade a substantial portion of their customers to choose high fuel-efficiency vehicles that often are more expensive to build than conventional vehicles and/or are smaller and less versatile. For example, if added fuel efficiency comes from electrification, hybridization or even more traditional technologies like turbocharging, those vehicles cost more to manufacture than similar conventionally powered vehicles. Manufacturers would either have to "eat" those added costs or try to pass them on to buyers of conventional vehicles because they will be required to hit their fuel economy targets.

That brings us to the just-approved California mandate that takes the proposed federal regulations a step or two (or six) higher. For those who make, market and sell new vehicles it is potentially onerous. Why? In the name of striking a blow against climate change, the new California regulations will require 15.4 percent of vehicles sold in the state to be all-electric, fuel-cell or plug-in hybrid vehicles, which sounds benign or even progressive on its face, but it has some hidden implications for consumers.

First, because it makes sales of such vehicles mandatory, it will very likely result in buyers of conventional cars - even high fuel-economy conventional cars, subsidizing buyers who purchase electrics, fuel-cells and plug-ins. The added expense and lesser versatility of the "environmental" vehicles is expected to continue to make them less desirable than conventional automobiles to the typical consumer, so they might well have to be sold at a loss to reach the sales numbers necessary for their manufacturers to continue to do business in California. Buyers of conventional cars will, in essence, help pay for some of their neighbors' electric cars.

Second, the California mandate will likely result in lower demand for new cars overall, since it will send new-car prices higher, not only in California, but very likely nationally as well. Developing new technologies cannot be done without cost, and since for the foreseeable future electric cars, fuel-cell vehicles and plug-in hybrids will not offer much, if any, return on their development costs to their manufacturers. Car buyers as a whole will bear the burden in higher average prices or manufacturers and their stockholders will have to live with lower profits in an industry that often sees manufacturers dipping into heavy losses already.

However, if the changes can fight global warming, you might be saying to yourself, they could be worth the added expense and dislocations they will cause, right? Well, here's another bit of perspective - if the mandate achieves its goals and one in seven new cars sold in California in 2025 is an electric, fuel cell or plug-in hybrid, it would have virtually no substantive effect on global climate change. The projected increases in the sales of conventional cars in growing Asian economies, China in particular, would dwarf the potentially positive effects of the California mandate.

Check out the very latest news stories by visiting kbb.com and clicking the the *Kbb Top Picks* tab on the home page. The following latest news stories by kbb.com's editorial staff went live on the site or were updated during January 2012.

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[2012 Acura TSX SE Recent Drive Review: It looks faster](#)
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[2013 Mercedes-Benz E300/E400 Hybrid - 2012 Detroit Auto Show](#)
[2013 Porsche Boxster revealed - on sale this summer](#)
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The following new-vehicle reviews written by kbb.com's editorial staff went live on the site or were updated during January 2012. To see any new-vehicle review from kbb.com's editorial staff, please visit kbb.com and click on the *Car Reviews* tab, then select the make and model.

[2012 Chevrolet Colorado Crew Cab](#)

Mid-size pickup trucks make a lot of sense, especially if you use your vehicle for work and play rather than shuttling to the office and running weekend errands. But, with budgets tight and fuel expensive a full-size pickup is probably overkill for most needs, which is why the 2012 Chevrolet Colorado is the right-size pickup for today's light-duty chores...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Ford E-Series](#)

Let's face it, when you need to move a massive amount of people or cargo nothing is as efficient as a full-size van. With 50-plus year of service under its belt, the 2012 Ford E-Series van has more than proven this point, tackling jobs both big and small...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Ford F-150](#)

Holding the title of America's best-selling pickup truck for 34 years running is no small feat, which is why the 2012 Ford F-150 pickup deserves every accolade it receives. With stiff competition from Ram and Chevy, not to mention Toyota and Nissan's full-size entries, Ford refuses to rest on its laurels, continuing to improve the F-150 full-size pickup with new features and better mechanical components. Last year, Ford gave the F-150 all-new engines and transmissions, and this year there's expanded use of an electronic locking rear axle replacing the old limited-slip unit...

[2012 GMC Sierra HD](#)

Although many people consider GMC and Chevrolet's trucks to be interchangeable, GMC has been working hard to establish its own identity, something the company likes to call "professional grade." The 2012 GMC Sierra Heavy Duty (HD) trucks are a good example of this new image, sharing almost all of their parts with the Chevrolet Silverado HD trucks, but adding more upscale features such as the Denali trim line, which has no equal on the Chevy side...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Hyundai Sonata Hybrid](#)

If ever there was a car that proved that if you build it well, they will come (and buy it), it's the 2012 Hyundai Sonata. The Sonata was once was just a low-priced midsize sedan with a great warranty, but the current Sonata has taken the market by storm. From its stunning sculpted exterior, to its modern and feature-filled interior, to a suite of powerful yet fuel-efficient 4-cylinder engines, the 2012 Hyundai Sonata hits every target with pin-point accuracy...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Mazda CX-7](#)

While most Sport Utility Vehicles, or SUVs, place the emphasis on utility, the Mazda CX-7 gives equal time to the "sport" part of the SUV equation. The 2012 Mazda CX-7 SUV is admittedly getting a bit old, but its styling is holding up well, and it still strikes us as one of the nicer crossover SUVs in the mid-size field...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Mercedes-Benz G-Class](#)

Though the Mercedes-Benz G-Class has long been rumored to be on the chopping block, demand has managed to keep the vehicle, often called the "G-Wagen," alive for 2012 at least. The elimination of the G55 AMG model for 2012, however, doesn't bode well for the G-Class's future. One of the more storied production vehicles still available, the Mercedes-Benz G-Class was adapted from an iconic military-only off-roader...

[2012 Mercedes-Benz R-Class](#)

The 2012 Mercedes R-Class is an unusual vehicle. It's definitely not a minivan nor is it really a crossover (even though that's what Mercedes-Benz calls it). Rather, the 2012 Mercedes-Benz R-Class has staked its territory as a no-nonsense rolling monument to practicality. With comfortable seating for six, standard all-wheel drive and the option of a diesel engine...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Mercedes-Benz S-Class](#)

The Mercedes-Benz S-Class sedan isn't just a means of transport, it's a status symbol, a message to all who look upon it that its owner has arrived and arrived big. Setting the benchmark for the industry, the 2012 Mercedes-Benz S-Class sedan comes in a variety of flavors, although the S550 is so loaded with features and power it's absurd to classify it as a "base" model...

[2012 Nissan Cube](#)

One of the Big Three CEOs once said that his company didn't build small cars because it was impossible to design a good-looking small car. Well, that theory has certainly been put to the test, and cars like the 2012 Nissan Cube prove not only can a small car be frugal and inexpensive, it can be funky and unique and cool, too. The 2012 Nissan Cube cleverly disguises a roomy and versatile people-hauler as a 20-something chic urban commuter...

[2012 Subaru Forester](#)

Smaller crossovers have replaced gas-guzzling SUVs for thousands of drivers concerned with volatile fuel prices or just eager to reduce their carbon footprint without giving up SUV versatility. Among the most praiseworthy of these is the 2012 Subaru Forester, an agile vehicle that's surprisingly well-mannered on the road, and with off-road capability you wouldn't dare try in a Honda CR-V, Nissan Rogue or Toyota RAV4...

[2012 Subaru Legacy](#)

Now in its third year since a total redesign, the 2012 Subaru Legacy remains an appealing alternative to category stalwarts like the Accord and Camry. And buyers have taken note, with significantly increased sales year over year. Combining good fuel economy, top safety ratings and the sure-footed traction provided by its standard Symmetrical All-Wheel Drive (AWD), the Legacy is an extremely attractive family sedan, especially when one considers the base model's sub-\$20,000 starting price...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Subaru Tribeca](#)

With a number of 7-passenger SUVs on the market, what's so special about the 2012 Subaru Tribeca? For starters, every Tribeca is equipped with an advanced and capable all-wheel-drive system, a comforting thought for those whose daily commute sometimes includes snow, rain or even dry, curvy roads. Subaru's unusual boxer-engine design lowers the vehicle's center of gravity and improves vehicle stability...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Subaru WRX](#)

The Subaru WRX is one of the all-time bang-for-the-buck performers, while its upmarket STI variant offers near-supercar performance at a far-from-exotic price. Turbocharged boxer-4 engines produce 265 horsepower in the WRX and 305 in the STI. A rally-proven all-wheel drive system offers inspiring handling control, further enhanced on the STI with numerous driver-selectable modes...

[2012 Toyota Prius](#)

The world's first and most successful mass-produced hybrid car, the 2012 Toyota Prius hybrid continues to expand its dominance with two new models joining the growing Prius family. The wagon-like Prius V stretches the current hatchback's dimensions by adding a larger cargo area and higher seating, while the Prius Plug-In Hybrid is set to take on the Chevrolet Volt. But, the most popular and best-selling model remains the third generation Toyota Prius hybrid hatchback...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

[2012 Toyota RAV4](#)

In the hotly-contested field of compact SUVs, the 2012 Toyota RAV4 reigns supreme. Its price structure and resale value are on par with the segment leader, the Honda CR-V but, unlike the CR-V, the 2012 Toyota RAV4 compact SUV offers a choice of 4-cylinder or 6-cylinder engines, can be equipped with a manual transmission, and offers the convenience of a third-row seat...

[2012 Toyota Tundra Regular Cab](#)

Toyota's full-size Tundra Pickup truck is a genuine workhorse every bit the equal of long-established pickup trucks from Ford, Chevy and Ram. Although offered only as a half-ton model, the 2012 Toyota Tundra full-size pickup is a very capable machine, with horsepower, towing and payload numbers the same or better than its domestic (and one foreign) rivals. The U.S.-built 2012 Toyota Tundra leads the pack in a number of areas, including safety...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

2012 Volkswagen Routan

The early VW bus is iconic in the truest sense of the word, and while later VW people-movers – the Vanagon and Eurovan – may have lacked the Microbus’ intrinsic charm, they compensated with distinctive personalities and a surplus of utility. Today’s Routan, built atop a donor platform provided by Chrysler, omits personality completely and brings to the table a people-carrier with virtually no versatility beyond carrying people...

To read the latest Consumer Reviews & Ratings on this vehicle, click [here](#).

2012 Mercedes-Benz E-Class

The 2012 Mercedes-Benz E-Class continues its reputation as the “everything to everybody” mid-size luxury vehicle. With the recent addition of the 2-door E-Class Coupe, the E-Class Wagon and the 2-door E-Class Cabriolet convertible, it’s possible for the consumer to get a Mercedes-Benz E-Class in a surprisingly large number of flavors. No matter which 2012 E-Class variant is chosen, drivers can expect nothing less than the definitive Mercedes-Benz experience...

WHAT’S NEW:

Kbb.com Editors Name 10 Best Used Cars Under \$8,000

Ford, Toyota Each Claim Two Spots on Kelley Blue Book List; Reliable, Affordable Vehicles Reign

IRVINE, Calif., Jan. 5, 2012 /PRNewswire/ -- Kelley Blue Book www.kbb.com, the leading provider of [new car](#) and [used car](#) information, today announces the [10 Best Used Cars Under \\$8,000](#).

As economic conditions in the U.S. continue in a state of flux, many find themselves unable to afford a new car and unwilling to place themselves under a large car loan to get one. As more consumers shift their gaze from new cars to used, it’s becoming harder every day to find quality used cars, let alone at a great price. However, there are still ways to get into a good (and modern) vehicle without spending too much money... [MORE](#)

Used-Car Shoppers: Buy Before Spring Market Peak; Expect to Pay Premium on Newly Redesigned Models

Kelley Blue Book Reports Used-Car Values to Jump 3 to 5 Percent in First Quarter, Remain High Most of 2012

IRVINE, Calif., Jan. 17, 2012 /PRNewswire/ -- Kelley Blue Book www.kbb.com, the leading provider of [new car](#) and [used car](#) information, today reports that buyers in the market for a used car should purchase sooner rather than later, as Kelley Blue Book anticipates used-car values to increase 3 to 5 percent in the first quarter of 2012, with gains continuing into the second quarter... [MORE](#)

Toyota Redeems No. 1 Spot for Brand Loyalty on Kbb.com for First Time since Q3 2010

Consumers Regaining Confidence in Japanese Brands According to Latest Q4 2011 Analysis from Kelley Blue Book; Korean Automakers Remain Competitive

IRVINE, Calif., Jan. 18, 2012 /PRNewswire/ -- Kelley Blue Book’s www.kbb.com, the leading provider of [new car](#) and [used car](#) information, today reports that [Toyota](#) redeemed its No. 1 spot for brand loyalty on kbb.com for Q4 2011. Toyota last appeared in the top position in Q3 2010.

For Q4 2011, Toyota’s brand shopping loyalty was at 50.6 percent, a 2.7 percentage point jump from Q3 2011, with Hyundai close behind at 50.2 percent. Ford, which moved to the third position from No. 5 for Q4 2011, is at 47.1 percent brand loyalty. In addition, Kia continues to hold the fourth spot from the previous quarter at 46.5 percent, while Honda takes the fifth position at 46.4 percent... [MORE](#)

Kelley Blue Book Forecasts 10 Percent Year-Over-Year Increase in January New-Car Sales

Approximately 900,000 Units Expected for Month, 13.2 Million Seasonally Adjusted Annualized Rate; Overseas Tension Could Hinder 2012 Growth

IRVINE, Calif., Jan. 23, 2012 /PRNewswire/ -- Kelley Blue Book www.kbb.com, the leading provider of [new car](#) and [used car](#) information, projects January new-vehicle sales at 30 percent below the December high, coming in at approximately 900,000 units for the month or a 13.2 million Seasonally Adjusted Annualized Rate (SAAR). At 900,000 units overall, sales would be up nearly 10 percent year-over-year... [MORE](#)

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