SUV Interest Remains High Despite Record Gas Prices, Says Study

Impact on Foreign Oil Dependency Least of Buyer's Worries

Today, the third wave of the New Vehicle-Buyer Attitude Study on SUVs was released showing that purchase interest in SUVs remains high despite soaring gas prices. Among car-buyers, interest in an SUV increased 3% over last year, when pump prices were at 2003 highs. Wave III of the SUV study was conducted by Kelley Blue Book Market Research as gas prices were rising, February 26 -- March 1, 2004.

Among those considering an SUV as their next purchase, their No. 1 concern was rollover issues (49%), with impact on foreign oil dependence ranking at the bottom of their concerns (19%).

"We have asked in-market car buyers how favorable they feel towards SUVs during negative media hype as well as amidst rising gas prices and surprisingly, favorability of the vehicles remained at high levels," said Rick Wainschel, Director of Marketing Research at Kelley Blue Book. "Favorability ratings toward SUVs increased 5% over last year."

This same sentiment is echoed in sales data of SUVs. The SUV segment has been the best selling vehicle segment for some time. Sales of SUVs increased in February of this year over last year by more than 3,200 units.

Other Results from the Study

* Among those not considering an SUV, the issue of gas prices dropped as a main concern from 36% last year to 30 % this year.

* 61 % of all car-buyers (and 86% of considerers) rate SUVs favorably over all, up from 56 % in 2003.

* Development of hybrid SUVs has led 57 % of potential buyers to "feel more favorable toward SUVs," up from 46% last year.

This New Vehicle-Buyer Attitude Study on SUVs was again administered on the company's Web site www.kbb.com, the No. 1 Internet site among car-buyers who are within 90-days of purchasing a new vehicle. Survey respondents include those considering buying an SUV as well as those that are not. The study was completed to determine the attitudes and views of SUVs amidst record high U.S. gas prices

For the complete results of the New Vehicle Buyer Attitude Study on SUVs or more information on other Kelley Blue Book New Vehicle Buyer Attitude Studies please contact Robyn Eckard at 949-268-3049. All study results may be used for public and/or private use with clear attribution to Kelley Blue Book®. As long as clear attribution is present, no further permission is required for use.

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SOURCE: Kelley Blue Book

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