Three-Quarters of New-Car Shoppers Affected by Gas Prices

Kelley Blue Book Marketing Research Shows Car Shoppers Altering Spending Behaviors

According to the latest Kelley Blue Book Marketing Research study (http://www.kbb.com/), an increasing number of consumers say their purchasing behavior has shifted and will continue to change significantly if gas prices continue to rise. The latest 2008 results revealed that nearly 60 percent of vehicle shoppers say gas prices have changed their minds or strongly influenced their purchase decisions. Furthermore, 43 percent indicated they would seriously consider a more fuel-efficient vehicle if gas prices were to swell an additional 25 cents above current levels. Both measures are up 11 points from the previous month's Kelley Blue Book Marketing Research study.

With average gas prices jumping from $2.97 to $3.27 in March, there is ample reason to see why consumer attitudes are shifting. While the vast majority of shoppers are indicating an alteration in their purchasing behaviors, only 25 percent still have no intentions in changing their behaviors, compared to 34 percent in February. The results also showed consumers considerably more interested in all the various alternative fuel technologies for fuel economy benefits and less for environmental reasons.

"The cost of gasoline is continually hitting new record highs, forcing consumers to reevaluate their spending," said Jack R. Nerad, executive editorial director and executive market analyst for Kelley Blue Book and kbb.com. "This study shows just how many are willing to make better economic choices in order to save money and increase fuel efficiency. More fuel efficient models are available on the market and now consumers have that choice."

The latest Kelley Blue Book Marketing Research study was conducted on Kelley Blue Book's kbb.com among 1,100 in-market new-vehicle shoppers during March 2008.

About Kelley Blue Book (http://www.kbb.com/sitemap)

Since 1926, Kelley Blue Book, The Trusted Resource®, has provided vehicle buyers and sellers with the new and used vehicle information they need to accomplish their goals with confidence. The company's top-rated Web site, kbb.com, provides the most up-to-date pricing and values, including the New Car Blue Book® Value, which reveals what people actually are paying for new cars. The company also reports vehicle pricing and values via products and services, including software products and the famous Blue Book® Official Guide. Kbb.com is rated the No. 1 automotive information site by Nielsen//NetRatings and the most visited auto site by J.D. Power and Associates eight years in a row. No other medium reaches more in-market vehicle shoppers than kbb.com; nearly one in every three American car buyers performs their research on kbb.com.

First Call Analyst:
FCMN Contact:

SOURCE: Kelley Blue Book

CONTACT: Robyn Eckard, +1-949-268-3049, reckard@kbb.com, or Joanna McNally, +1-949-268-3079, jmcnally@kbb.com, or Brenna Robinson, +1-949-267-4781, berobinson@kbb.com, all of Kelley Blue Book

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