This Fourth of July, Purchasing an SUV Not Seen as Patriotic

Kelley Blue Book's New Vehicle Buyer Attitude Study on SUVs Finds SUV Consideration at its Lowest Level

A new study available today from Kelley Blue Book Marketing Research reveals that a strong majority of American consumers do not see the purchase of an SUV as "patriotic." In the third installment of the company's annual New-Vehicle Buyer Attitude Study on SUVs, nearly 90 percent of shoppers in the market to buy or lease a new vehicle do not believe that SUV drivers should be described as patriotic. Compared with attitudes of the new-vehicle-shopping group last year, the percentage of those who described SUV drivers as patriots dropped 12 points to a paltry 11 percent, the lowest level in the study's history.

Similarly, the number of vehicle shoppers considering an SUV has fallen to 34 percent, also the lowest level in the three years of the study. The only segment among sport utilities to see any growth in interest is small SUVs. Interest in purchasing a mid-size or full-size SUV decreased, and luxury SUVs remained flat.

"Consumers can expect red, white and blue-themed auto sales events this Fourth of July weekend, and in the current market they will be accompanied by big incentives on larger sport utility vehicles like the Ford Explorer and Chevy Tahoe," said Jack R. Nerad, editorial director and executive market analyst for Kelley Blue Book. "Promotions like the GM's 'You Pay What We Pay' will help sales of these vehicles in the short-term, but over the longer term the domestic car manufacturers will have to reconcile themselves to the fact that American consumers seem less enamored of big SUVs than any time in memory."

According to Kelley Blue Book Marketing Research and recent sales figures, interest in SUVs is rapidly declining and the high price of fuel is a major cause. Last year, the study showed that shoppers' top reason for not considering an SUV was that it was not the type of vehicle they were interested in. This year, the No. 1 reason for not considering an SUV is the escalation of gas prices. The percentage of those citing fuel prices as a major reason to reject SUVs was up eight points from last year to 61 percent. This concern over fuel prices also has broadened to an unease over SUVs' effect on the country's dependence on foreign oil. In fact, 37 percent of shoppers in the study said that U.S. dependence on foreign oil is a major reason they are not considering an SUV.

"With lackluster interest in SUVs and the price of gas likely to hit new highs again this year, a glut of SUVs likely will mean better deals for consumers on both the new and used side of the business," said Nerad. "Consumers already are seeing great deals on two- to five-year-old large SUVs, and the savings often are more than enough to offset the fuel price increase."

This New-Vehicle Buyer Attitude Study on SUVs was administered on Kelley Blue Book's Web site, www.kbb.com, the No. 1 Internet site among car buyers in the market to purchase or lease 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 slow sales and 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 and AutoVIBES, please contact Rick Wainschel, vice president of marketing research for Kelley Blue Book at 949-268-3074. All study results may be used for public and/or private use with clear attribution to Kelley Blue Book®. For all media inquiries, please contact Robyn Eckard at 949-268-3049 or Joanna McNally at 949-268-3079.

About Kelley Blue Book (kbb.com)

Kelley Blue Book is the most trusted vehicle information resource by both consumers and the auto industry, providing research tools and up-to-date pricing on thousands of new and used vehicles, including the company's New Car Blue Book Value, which reveals what a new car is actually selling for. Since 1926, car buyers and sellers have relied upon Kelley Blue Book for authoritative and unbiased information to make well-informed automotive decisions. The company reports vehicle prices and values via products and services including the famous Blue Book Official Guide™, software and Internet site, kbb.com. Kbb.com has been rated the No. 1 automotive information site by Nielsen//NetRatings as well as No. 1 and first visited automotive site by J.D. Power and Associates seven years running. No other medium reaches more in-market car buyers than kbb.com; one in every four American car buyers complete their research on kbb.com.

SOURCE: Kelley Blue Book

CONTACT: Robyn Eckard, +1-949-268-3049, reckard@kbb.com, or Joanna McNally, +1-949-268-3079, jmcnally@kbb.com, both of Kelley Blue Book

Web site: http://www.kbb.com/

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