Kbb.com Study: Only Seven Percent of Shoppers Likely to Consider Electric Car for Next Vehicle Purchase; Concerned About Range, Charging Stations

Chevrolet Volt Garners Much Higher Awareness, Consideration than Nissan LEAF

IRVINE, Calif., Nov. 30, 2010 /PRNewswire/ -- Kelley Blue Book, www.kbb.com, the leading provider of new car and used car information, today reports the results of a recent Kelley Blue Book Market Intelligence study gauging consumer attitudes on electric vehicles. The latest results show that only seven percent of car shoppers say they are likely to consider an electric vehicle for their next new-vehicle purchase or lease.

For the majority of survey respondents, the primary concerns about electric vehicles included the drivable range on a single charge (87 percent) and availability of charging stations (84 percent).

Most car shoppers (78 percent) said that if they were to purchase an electric vehicle, it would primarily be used as an everyday or commuter vehicle. In addition, on average, respondents said they would expect an electric vehicle to get 340 miles per charge in order for it to meet their needs.

Concerning value, nearly all car shoppers (91 percent) feel that electric vehicles are expensive, and 43 percent expect that electric vehicles will not retain their value as well as conventional gas cars.

Less than half of respondents (45 percent) said they are interested in electric vehicle technology. For those interested in electric vehicle technology, the primary reason cited was reduction in reliance on foreign oil (85 percent), reduction in pollution (83 percent) and reduction in vehicle emissions (83 percent). Only 37 percent said they were interested in electric vehicle technology due to potential tax credits, and a mere 8 percent said they were interested because of potential access to carpool lane stickers.

Of those interested in electric vehicle technology, the majority (65 percent) said they were open to purchasing an electric vehicle from a company that has not previously sold vehicles in the United States.

In gauging awareness of particular electric vehicle models, shoppers identified that they were most aware of the Chevrolet Volt at 71 percent, followed by the Toyota Prius Plug-In Hybrid at 68 percent. The Ford Escape Plug-In Hybrid came in third for awareness at 46 percent, while the Nissan LEAF came in fourth at 45 percent. The Tesla Roadster came in fifth, with 39 percent awareness among consumers.

When shown pictures of electric vehicles that are currently or soon-to-be available for purchase/lease in the United States, the highest percentage of respondents (44 percent) said they would consider purchasing or definitely purchase the Chevrolet Volt, with the Toyota Prius Plug-In Hybrid coming in close second (43 percent), the Ford Escape Plug-In Hybrid placing third (42 percent), the Ford Focus Electric reported in fourth (39 percent), and the Nissan LEAF finishing in fifth (34 percent).

However, according to recent new-car shopper activity on kbb.com, the Chevrolet Volt and Nissan LEAF are trending quite similarly. Since hitting kbb.com in August 2010, both vehicles have had triple digit month-over-month activity increases, with the Volt increasing 138 percent and the LEAF increasing 191 percent for

September 2010. The latest activity levels for October 2010 indicate the Volt has a 178 percent month-over-month increase in new-car shopper activity on kbb.com, while the LEAF has a 167 percent month-over-month increase.

"While it seems the car-shopping public still has a long way to go concerning electric vehicle consideration and understanding the realities of electric vehicle technology, the fact that there are all-new methods of propulsion becoming available to drivers is another great step forward for the automotive industry," said James Bell, executive market analyst for Kelley Blue Book's kbb.com. "The Volt versus LEAF race continues to heat up, and there are many other players coming to market in the alternative energy space in the near future. Time will tell whether this technology will be readily adopted by a large number of mainstream car buyers, or if this will just be another flash in the pan of vehicle history."

This Kelley Blue Book Market Intelligence study gauging consumer attitudes on electric vehicles was fielded to 219 in-market car shoppers on Kelley Blue Book's kbb.com from October 10 – 25, 2010. Cited new-car shopper activity was based on month-over-month page view changes for the Chevrolet Volt and Nissan LEAF on Kelley Blue Book's kbb.com. Month-over-month changes were compared for August vs. September and September vs. October 2010.

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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 website, www.kbb.com, provides the most up-to-date pricing and values, including the Fair Purchase Price, which reports what buyers 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. According to the C.A. Walker Research Solutions, Inc. - 2009 Spring Automotive Website Usefulness Study, kbb.com is the most useful automotive information website among new- and used-vehicle shoppers, and half of online vehicle shoppers visit kbb.com. Kelley Blue Book's kbb.com also is a W3 Silver Award winner, sanctioned by the International Academy of Visual Arts. Kbb.com is a leading provider of new car prices, used car values, car reviews, new cars for sale, used cars for sale, and car dealer locations.

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