

Consumer Interest in SUVs Declines According to New Study

Latest Kelley Blue Book Study of In-Market Car-Buyers Reveals Consumer Views of SUVs and Gas Prices

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Wave II of the New Vehicle-Buyer Attitude Study on SUVs was released today tracking a five percent decline in consumer interest in buying sport utility vehicles over the last six weeks. Even though gas prices have begun to decline by a few pennies, the overall cost-per-gallon appears to have had a significant impact on car-buyers. In this latest study, more than four out of 10 SUV considerers indicated that recent gas prices would keep them from buying the vehicle. Additionally, half of those not considering an SUV as their next vehicle cite gas prices as their No. 1 reason. The study was conducted by the marketing research arm of Kelley Blue Book (kbb.com), the trusted resource for new and used car information.

A barrage of news has been seen over the last several months regarding SUVs, from safety issues reported by Administrator of the National Highway Traffic Safety Administration (NHTSA), Jeffrey W. Runge, to advertising campaigns by organizations claiming that SUVs support terrorism. Wave I of this survey reported 55 percent of car-buyers felt these issues were just media hype. But with the U.S. now at war with Iraq and high gasoline prices, safety issues are no longer the greatest deterrent to purchase.

Wave II of the New Vehicle-Buyer Attitude Study on SUVs also revealed the following:

- Overall favorability of SUVs has dropped five percent since January.
- Of those consumers not considering an SUV as their next purchase, their No. 1 reason for not buying the car is gas prices.
- 43 percent of respondents believe SUVs have a significant impact on foreign oil dependence versus only 36 percent just six weeks ago.
- 44 percent of car-buyers felt that car manufacturers do not care about the social impact SUVs have on the U.S., a gain of three percent over the last six weeks.
- While "family-oriented" remained the top attribute given to SUV drivers, it dropped from 68 percent to 60 percent, while the attribute of "irresponsible" gained ground.

"While sales of large SUVs are not necessarily declining, we are seeing greater interest in crossover vehicles and small SUVs," said Charlie Vogelheim, executive editor, Kelley Blue Book. "Regardless, the editorial team at Kelley Blue Book believes the heyday of large SUVs is about over."

The KBB 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 over a six-day period in the beginning of March 2003 to determine the attitudes

and views of SUVs amidst heavy criticism of the vehicle segment by influencers.

For more information on future KBB New Vehicle-Buyer Attitude Studies or the complete results of Wave II of this study, please contact Robyn Eckard at 949-770-7704 x8349. 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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Safe Harbor Statement

This release contains data from recent news reports as well as a Kelley Blue Book New Vehicle-Buyer Attitude Study and does not reflect the opinions of Kelley Blue Book employees, management or any person associated with the company. The data presented herein reflects only the attitudes and opinions of consumers and in-market car-buyers participating in the online survey.

SOURCE: Kelley Blue Book

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