

# AutoVIBES: Gas Price Concerns Reach All-Time High

## **Recent Gas Price Spike Significantly Impacts Vehicle Segment Consideration**

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Due to increasing gas prices, more than 60 percent of new-vehicle shoppers (62 percent) are at least strongly considering the purchase of a vehicle they normally would not have considered, and half of those (30 percent) say they already have changed their minds about what vehicle they are going to buy. According to preliminary data from the April 2006 AutoVIBES, a monthly automotive study from Harris Interactive® and Kelley Blue Book Marketing Research tracking consumer automotive buying intentions, consumers' level of concern has reached an all-time record high since tracking the effect of gas prices on vehicle choice began two years ago.

Prior to the new April 2006 record, the highest level of concern for this topic was 59 percent in August 2005, when the national gasoline price average was approximately \$2.61. This week the national gas price average reached above \$2.90 (according to AAA), and many reports indicate that gas prices will continue to climb in the coming months. This news has the potential to affect consumers' vehicle purchase decisions greatly, with profound differences emerging in segment consideration.

In the preliminary April 2006 AutoVIBES data, many segments saw either all-time highs or lows in consideration levels. Consideration for compact sedans is at an all-time high at 19 percent, up four points from the previous month. Hybrid vehicle consideration also reached an all-time high in April at 14 percent, which is more than double the percentage of consumers that were considering hybrids last month. (Six percent considered hybrids in March 2006). In contrast, consideration for mid-size SUVs is at an all-time low at 19 percent, and full-size pickup consideration also is down considerably at 11 percent, a 5-point drop from the previous month.

"The new data from the latest AutoVIBES study provides insight into consumers' future buying intentions," said Rick Wainschel, vice president of marketing research and brand communications for Kelley Blue Book. "Extreme shifts in segment consideration levels reveal just how profound the impact of recent increases in gas prices is on consumers and their vehicle purchase behaviors. This information will be an important bellwether of the long-term effect of this issue on new-vehicle shoppers."

These preliminary April 2006 AutoVIBES data also show an increase in awareness of alternative fuel vehicles. Sixty-six percent of consumers are aware of E85 (a mixture of 85 percent ethanol and 15 percent gasoline), and 59 percent are aware of flex-fuel vehicles (those that can run on either regular gasoline or E85). The April awareness levels for both E85 and flex-fuel vehicles jumped a significant number of points over the previous month (E85 and flex-fuel awareness levels were at 60 percent and 55 percent in March 2006, respectively).

"With gas prices on the rise and continuing to climb, consumers are more aware of and interested in highly fuel-efficient cars now than they have been in the last 25 years," said Jack R. Nerad, executive editorial director and executive market analyst for Kelley Blue Book and kbb.com.

"We expect to see increased consumer interest for some of the recently-introduced fuel-efficient sub-compact vehicles such as the Toyota Yaris, Nissan Versa and Honda Fit, in addition to hybrid, flex-fuel and compact models."

AutoVIBES is a monthly omnibus survey of approximately 1,500 U.S. adults ages 18 and over who plan to purchase or lease a new vehicle within the next 12 months. This survey was conducted on Kelley Blue Book's Web site ([www.kbb.com](http://www.kbb.com)), the most visited Web site among in-market vehicle buyers. The study is designed and analyzed jointly by Harris Interactive and Kelley Blue Book Marketing Research. The preliminary data reported for this wave are not weighted, and therefore comparisons to previous waves should be viewed directionally.

For more information about this study, please contact Kelley Blue Book Marketing Research at 949-268-3074 or Harris Interactive at 877-919-4765.

#### About Harris Interactive®

Harris Interactive Inc. ([www.harrisinteractive.com](http://www.harrisinteractive.com)), based in Rochester, New York, is the 13th largest and the fastest-growing market research firm in the world, most widely known for The Harris Poll® and for its pioneering leadership in the online market research industry. Long recognized by its clients for delivering insights that enable confident business decisions, the Company blends the science of innovative research with the art of strategic consulting to deliver knowledge that leads to measurable and enduring value.

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To become a member of the Harris Poll Online(SM) and be invited to participate in future online surveys, go to [www.harrispollonline.com](http://www.harrispollonline.com).

#### About Kelley Blue Book ([kbb.com](http://kbb.com))

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SOURCE: Kelley Blue Book

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